

McKinney Economic Development Corporation
Balance Sheet
June 2022

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 30,314	\$ 290,430	\$ -	\$ -	\$ -	\$ 320,745
Investment Pools	14,071,342	5,088,472	-	-	-	19,159,814
Accounts Receivable/Other Taxes & Franchise Fees	-	-	-	-	-	-
Deposits/Security Deposits	37,094	-	-	-	-	37,094
Land	-	-	-	-	66,893,335	66,893,335
Machinery & Equipment (Net of Depreciation)	-	-	-	-	2,820	2,820
GASB 68 TMRS/Actuarial	-	-	-	43,521	-	43,521
GASB 68 TMRS/Assumption	-	-	-	7,359	-	7,359
GASB 68 TMRS/Contributions	-	-	-	97,171	-	97,171
GASB 75 OPEB/Actuarial	-	-	-	2,048	-	2,048
GASB 75 OPEB/Assumption Change	-	-	-	33,695	-	33,695
GASB 75 OPEB/Contributions	-	-	-	-	-	-
Total Assets	\$ 14,138,751	\$ 5,378,902	\$ -	\$ 183,794	\$ 66,896,155	\$ 86,597,602
Other Debits						
Deferred Charges/Unamortized Advance Refunding	\$ -	\$ -	\$ -	\$ 198,301	\$ -	\$ 198,301
Total Other Debits	\$ -	\$ -	\$ -	\$ 198,301	\$ -	\$ 198,301
Total Assets and Other Debits	\$ 14,138,751	\$ 5,378,902	\$ -	\$ 382,095	\$ 66,896,155	\$ 86,795,903
Liabilities						
Vouchers Payable	\$ 136,338	\$ -	\$ -	\$ -	\$ -	\$ 136,338
Accrued Payroll	-	-	-	-	-	-
Compensated Absences Payable	-	-	-	117,210	-	117,210
Accrued Interest Payable	-	-	-	23,544	-	23,544
Bonds Payable	-	-	-	22,650,000	-	22,650,000
TMRS Pension Liability	-	-	-	377,613	-	377,613
OPEB Liability	-	-	-	209,193	-	209,193
TMRS Actuarial Experience	-	-	-	4,210	-	4,210
TMRS Investment Experience	-	-	-	77,936	-	77,936
OPEB Actuarial Experience	-	-	-	30,976	-	30,976
OPEB Contributions	-	-	-	106	-	106
Total Liabilities	\$ 136,338	\$ -	\$ -	\$ 23,490,787	\$ -	\$ 23,627,126
Fund Balances/Equity						
Reserve for Encumbrances	\$ 404,061	\$ -	\$ -	\$ -	\$ -	\$ 404,061
Reserve for Prepaids	-	-	-	-	-	-
Unreserved Fund Balance	13,598,352	5,378,902	-	-	-	18,977,254
Investment in Capital Assets	-	-	-	(23,108,692)	66,896,155	43,787,462
Total Fund Balances/Equity	\$ 14,002,413	\$ 5,378,902	\$ -	\$ (23,108,692)	\$ 66,896,155	\$ 63,168,777
Total Liabilities and Fund Balances	\$ 14,138,751	\$ 5,378,902	\$ -	\$ 382,095	\$ 66,896,155	\$ 86,795,903

McKinney Economic Development Corporation
 Summary Operating Statement
 June 2022 (75% of FY Complete)

Revenues	FY22 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax	\$ 17,749,025	\$ 1,732,613	\$ 15,362,606	\$ 2,386,419	86.6%	\$ 1,479,085	\$ 253,528	\$ 13,311,769	\$ 2,050,837
Interest Income	14,000	14,001	34,068	(20,068)	243.3%	1,167	12,834	10,500	23,568
Miscellaneous Revenue	-	-	-	-	0.0%	-	-	-	-
Total Revenues	\$ 17,763,025	\$ 1,746,614	\$ 15,396,674	\$ 2,366,351	86.7%	\$ 1,480,252	\$ 266,362	\$ 13,322,269	\$ 2,074,405
Expenditures	FY22 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 1,393,191	\$ 363,580	\$ 1,191,444	\$ 201,747	85.5%	\$ 116,099	\$ (247,480)	\$ 1,044,893	\$ (146,550)
Supplies	51,000	2,354	38,373	12,627	75.2%	4,250	1,896	38,250	(123)
Maintenance	2,000	-	-	2,000	0.0%	167	167	1,500	1,500
Services/Sundry	1,725,947	136,377	958,439	767,508	55.5%	143,829	7,452	1,294,460	336,021
Total MEDC Operational Exp.	\$ 3,172,138	\$ 502,311	\$ 2,188,256	\$ 983,882	69.0%	\$ 264,345	\$ (237,966)	\$ 2,379,104	\$ 190,848
Projects									
Committed Projects	\$ 15,402,028	\$ 188,500	\$ 3,279,828	\$ 12,122,200	21.3%	\$ 1,283,502	\$ 1,095,002	\$ 11,551,521	\$ 8,271,693
Other Project Expenses	-	-	-	-	0.0%	-	-	-	-
Buildings & Structures	10,750,000	-	10,750,000	-	0.0%	895,833	895,833	8,062,500	(2,687,500)
Leasehold Improvements	700,000	-	114,102	585,898	0.0%	58,333	58,333	525,000	410,898
Total Project Expenses	\$ 26,852,028	\$ 188,500	\$ 14,143,930	\$ 12,708,098	52.7%	\$ 2,237,669	\$ 2,049,169	\$ 20,139,021	\$ 5,995,091
Non-Departmental									
Other - Adm Fee	\$ 388,694	\$ 32,391	\$ 291,521	\$ 97,173	75.0%	\$ 32,391	\$ -	\$ 291,521	\$ -
Insurance & Risk Fund	4,957	413	3,718	1,239	75.0%	413	-	3,718	-
MEDC I & S Fund	2,467,269	205,606	1,850,452	616,817	75.0%	205,606	-	1,850,452	-
Total Non-Departmental Expense:	\$ 2,860,920	\$ 238,410	\$ 2,145,690	\$ 715,230	75.0%	\$ 238,410	\$ -	\$ 2,145,690	\$ -
Total Expenses	\$ 32,885,086	\$ 929,221	\$ 18,477,876	\$ 14,407,210	56.2%	\$ 2,740,424	\$ 1,811,203	\$ 24,663,815	\$ 6,185,938
Net	\$ (15,122,061)	\$ 817,393	\$ (3,081,203)			\$ (1,260,172)	\$ 2,077,565	\$ (11,341,546)	\$ 8,260,343
FY22 Beginning Fund Balance	\$ 20,354,081								
Add FY22 Budgeted Revenue	17,763,025								
Less FY22 Budgeted Expense	(32,885,086)								
FY22 Proj. End Fund Balance	\$ 5,232,020								

MEDC Project Detail/Cash Flow

June 2022

All active MEDC projects are listed below, with the future cash flows based on a conservative estimate of the timing of incentive payments.

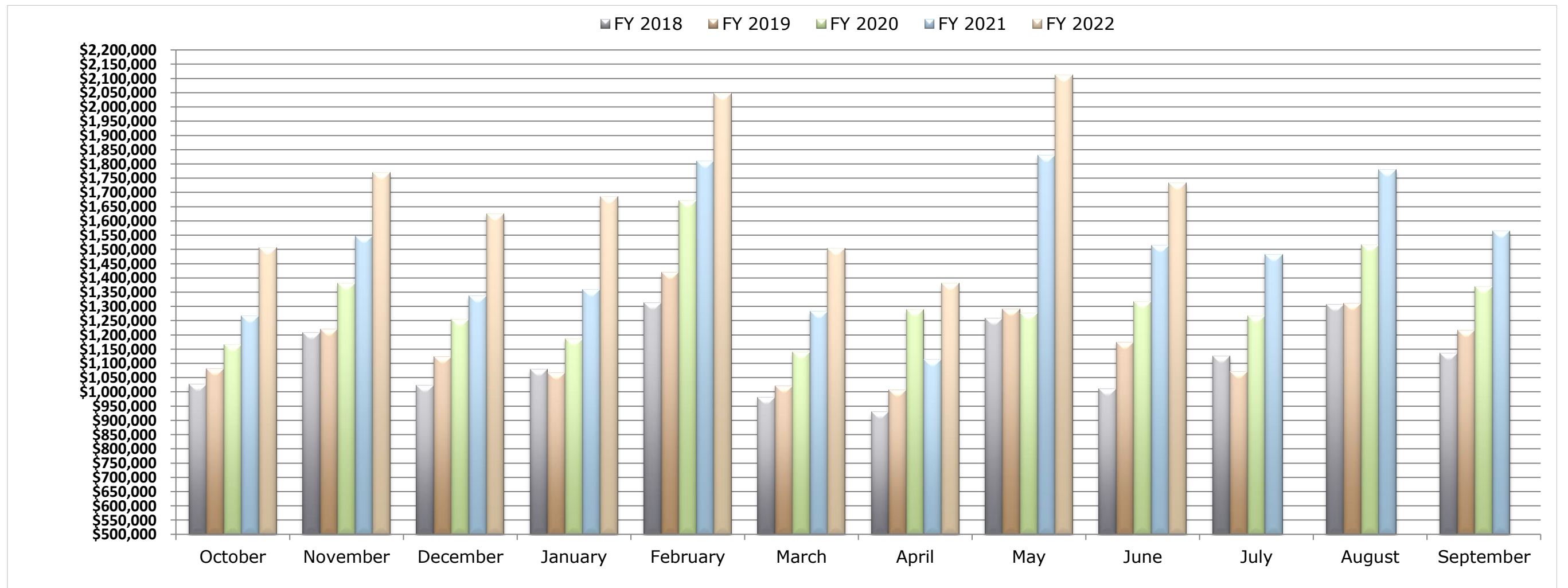
Projects	Project Number	Approved Project Amount	Project Expenses to date	Remaining Commitments	FY22	FY23	FY24	FY25	FY26 and Thereafter
TPUSA	E17003	\$ 610,000	\$ -	\$ 610,000	\$ 610,000				
PACCAR 2017	E17004	3,300,000	2,389,717	910,283	910,283				
3-TAB Beacon	E17008	248,500	248,500	-	-				
Independent Bank	E17010	5,381,000	4,381,000	1,000,000	1,000,000				
WSD LED	E18003	44,000	-	44,000	44,000				
Toyoshima Greentech	E19002	50,000	16,649	33,351	33,351				
PACCAR 2018	E19005	360,000	-	360,000	360,000				
Moss	E19009	245,000	245,000	-	-				
SRS	E19012	1,479,000	1,012,500	466,500	466,500				
McKinney National Business Park	E19013	244,143	244,143	-	-				
KVP	E19014	261,500	-	261,500	261,500				
Yankon Lighting	E19016	34,000	-	34,000	34,000				
KDC	E19018	2,400,000	2,400,000	-	-				
Block-It Now	E20001	199,000	59,000	140,000	140,000				
Boyd	E20003	100,500	100,500	-	-				
Raytheon	E20004	7,010,000	5,627,344	1,382,656	1,382,656				
Invene	E20006	28,000	21,750	6,250	-	6,250			
Courmed	E20007	181,000	98,500	82,500	82,500				
EnginSoft 2020	E20008	216,000	16,000	200,000	200,000				
Xcelerate	E20009	224,000	36,500	187,500	187,500				
Sigmatrrix	E20010	101,500	41,500	60,000	60,000				
Alanna	E20012	222,250	32,250	190,000	190,000				
TedLogix	E20013	56,000	31,000	25,000	12,500	12,500			
Locumatch	E20014	55,000	30,000	25,000	12,500	12,500			
Tupps 2020	E20015	580,000	330,000	250,000	-	250,000			
Contraforce	E20016	75,000	35,000	40,000	27,500	12,500			
Telemedicine	E20017	331,500	76,500	255,000	217,500	37,500			
Independent Bank 2020	E20018	2,838,000	-	2,838,000	759,999	1,094,799	927,399	55,800	
Blue Mountian	E20019	220,000	-	220,000	220,000				
Aiotics	E20020	36,000	23,500	12,500	6,250	6,250			
District 121	E21001	160,000	32,000	128,000	128,000				
iOpen	E21002	35,000	22,500	12,500	6,250	6,250			
RPM Construction	E21003	951,000	-	951,000	176,000	675,000	50,000	50,000	
Morrow renewables	E21004	80,000	69,333	10,667	4,000	6,667			
Falkon Technologies	E21005	170,000	30,000	140,000	105,000	35,000			
Vigilant Software	E21006	56,500	31,500	25,000	12,500	12,500			
Shearshare	E21008	250,500	25,500	225,000	-	-	225,000		
Language Learning	E21009	35,000	22,500	12,500	6,250	6,250			
Encore Wire 2021	E21010	2,009,000	-	2,009,000	2,009,000				
Robin Autopilot	E21011	525,000	195,000	330,000	160,000	160,000	10,000		
Toyoshima 2021	E21012	18,000	17,899	101	101				
Himalayan Ventures	E21013	552,000	-	552,000	-	552,000			
Cirrus	E21014	450,000	-	450,000	250,000	150,000	50,000		
Rescore	E21015	35,000	22,500	12,500	6,250	6,250			
Concession Delivery	E21016	35,000	35,000	-	-	-			
Spatial Laser	E21017	31,000	18,500	12,500	-	6,250	6,250		
Security Consulting	E21018	286,200	76,200	210,000	210,000				
Victory Lab	E21019	35,000	22,500	12,500	-	6,250	6,250		
Review Wave	E21020	219,000	9,000	210,000	150,000	30,000	30,000		
Autix Automotive	E21021	30,000	17,500	12,500	-	6,250	6,250		
Medworthy	E22002	37,500	-	37,500	25,000	6,250	6,250		
Contraforce 2	E22003	403,000	43,000	360,000	200,000	160,000			
Inventory Flo	E22004	30,000	-	30,000	17,500	6,250	6,250		
Albers	E22005	232,200	37,500	194,700	57,000	109,200	28,500		
Aiden	E22006	476,000	61,000	415,000	244,000	100,000	50,000	21,000	
Kirby Smith	E22007	339,727	-	339,727	-	339,727			
HBCU Hub	E22009	56,000	18,500	37,500	-	18,750	18,750		
Global Fact Base	E22010	30,000	15,000	15,000	-	7,500	7,500		
AECS	E22011	27,500	-	27,500	13,750	6,875	6,875		
Totals		\$ 34,726,020	\$ 18,319,286	\$ 16,406,734	\$ 10,999,140	\$ 3,845,518	\$ 1,435,274	\$ 126,800	\$ -

McKinney Economic Development Corporation

Sales Tax Revenue

June 2022 (75% of FY Complete)

Month Received	FY 2017 Received	FY 2018 Received	FY 2019 Received	FY 2020 Received	FY 2021 Received	FY 2022 Received	Difference to FY 2021	Variance to FY 2021	% of Budget
October	\$1,032,847	\$1,026,985	\$1,081,713	\$1,165,480	\$1,266,887	\$ 1,505,930	\$ 239,043	18.9%	8.5%
November	1,148,939	1,208,295	1,219,028	1,380,273	1,546,275	1,769,473	223,198	14.4%	10.0%
December	929,699	1,023,356	1,123,713	1,253,931	1,337,046	1,625,682	288,637	21.6%	9.2%
January	985,393	1,079,316	1,068,303	1,185,717	1,360,427	1,685,372	324,945	23.9%	9.5%
February	1,334,043	1,312,944	1,420,142	1,670,492	1,810,982	2,047,001	236,019	13.0%	11.5%
March	891,649	980,238	1,021,757	1,140,182	1,281,889	1,503,190	221,301	17.3%	8.5%
April	880,093	930,962	1,006,335	1,288,819	1,113,662	1,381,890	268,228	24.1%	7.8%
May	1,208,091	1,258,169	1,291,030	1,276,942	1,830,977	2,111,453	280,476	15.3%	11.9%
June	932,936	1,011,758	1,174,600	1,316,761	1,513,303	1,732,613	219,310	14.5%	9.8%
July	1,019,409	1,125,759	1,072,098	1,267,094	1,482,555				
August	1,206,441	1,306,035	1,310,882	1,516,349	1,780,053				
September	967,150	1,136,996	1,216,602	1,369,952	1,564,200				
Total	\$12,536,690	\$13,400,813	\$14,006,204	\$15,831,992	\$17,888,256	\$ 15,362,606	\$ 2,301,158	17.6%	86.6%

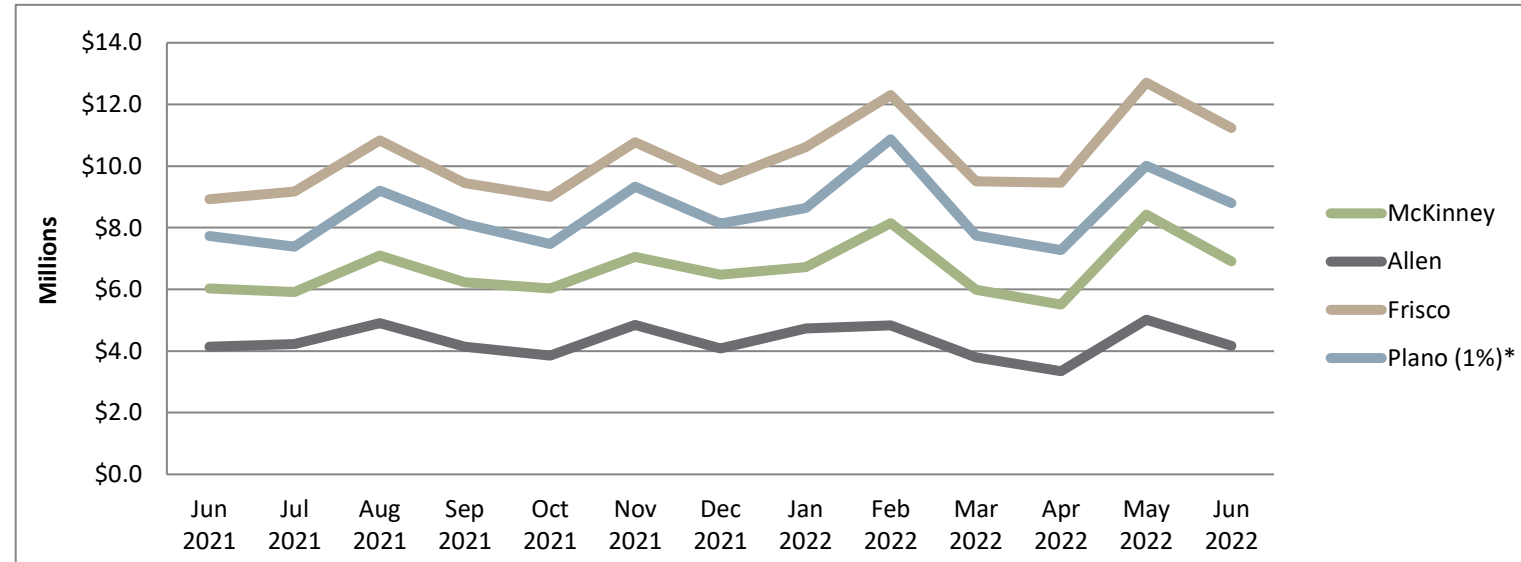


TOTAL SALES TAX COLLECTED

Sister City Comparison

Jun-22	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$875,087	\$32,560	\$2,317,180	\$1,079,243
Var to LY	14.5%	0.8%	26.0%	14.0%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$9,185,354	\$3,059,657	\$18,640,372	\$11,771,463
Var to LY	17.6%	8.6%	24.4%	17.7%



Year-to-Date Collections

FY 2021	McKinney	Allen	Frisco	Plano 1% *
Oct 2020	\$5,050,296	\$3,346,870	\$7,215,054	\$6,337,483
Nov 2020	6,167,503	4,116,373	8,578,551	8,387,377
Dec 2020	5,330,461	3,514,816	8,019,758	6,966,038
Jan 2021	5,423,992	3,739,118	8,371,047	6,776,005
Feb 2021	7,226,145	5,256,089	10,905,133	9,958,094
Mar 2021	5,109,790	3,392,762	7,755,264	6,713,629
Apr 2021	4,436,818	2,947,251	6,492,629	6,075,688
May 2021	7,306,027	5,160,603	10,256,756	7,578,152
Jun 2021	6,035,331	4,143,070	8,925,839	7,724,923
FY 2021 Total	\$52,086,363	\$35,616,951	\$76,520,033	\$66,517,390

FY 2022	McKinney	Allen	Frisco	Plano 1% *
Oct 2021	\$6,023,722	\$3,847,481	\$9,006,874	\$7,468,711
Nov 2021	7,058,141	4,849,938	10,769,146	9,338,127
Dec 2021	6,482,918	4,084,457	9,538,614	8,137,176
Jan 2022	6,721,668	4,727,823	10,623,234	8,639,882
Feb 2022	8,148,520	4,834,584	12,301,140	10,868,056
Mar 2022	5,992,894	3,793,789	9,507,244	7,749,110
Apr 2022	5,507,596	3,346,911	9,465,184	7,275,415
May 2022	8,425,840	5,015,994	12,705,949	10,008,211
Jun 2022	6,910,418	4,175,630	11,243,020	8,804,166
FY 2022 Total	\$61,271,717	\$38,676,608	\$95,160,405	\$78,288,853

* State Comptroller reports 1% sales tax for City of Plano and 1% for DART. All other Sister Cities represent 2% sales tax.