

McKinney Economic Development Corporation
Balance Sheet
January 2022

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 146,110	\$ 258,304	\$ -	\$ -	\$ -	\$ 404,414
Investment Pools	10,989,643	4,227,098	-	-	-	15,216,740
Accounts Receivable/Other Taxes & Franchise Fees	-	-	-	-	-	-
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Land	-	-	-	-	66,893,335	66,893,335
Machinery & Equipment (Net of Depreciation)	-	-	-	-	6,992	6,992
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	\$ 11,141,281	\$ 4,485,402	\$ -	\$ 183,794	\$ 66,900,326	\$ 82,710,803
Other Debits						
Deferred Charges/Unamortized Advance Refunding	\$ -	\$ -	\$ -	\$ 198,301	\$ -	\$ 198,301
Total Other Debits	\$ -	\$ -	\$ -	\$ 198,301	\$ -	\$ 198,301
Total Assets and Other Debits	\$ 11,141,281	\$ 4,485,402	\$ -	\$ 382,095	\$ 66,900,326	\$ 82,909,104
Liabilities						
Vouchers Payable	\$ 13,528	\$ -	\$ -	\$ -	\$ -	\$ 13,528
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	\$ 13,528	\$ -	\$ -	\$ 23,490,787	\$ -	\$ 23,504,315
Fund Balances/Equity						
Reserve for Encumbrances	\$ 528,941	\$ -	\$ -	\$ -	\$ -	\$ 528,941
Reserve for Prepaids	-	-	-	-	-	-
Unreserved Fund Balance	10,598,812	4,485,402	-	-	-	15,084,213
Investment in Capital Assets	-	-	-	(23,108,692)	66,900,326	43,791,634
Total Fund Balances/Equity	\$ 11,127,753	\$ 4,485,402	\$ -	\$ (23,108,692)	\$ 66,900,326	\$ 59,404,789
Total Liabilities and Fund Balances	\$ 11,141,281	\$ 4,485,402	\$ -	\$ 382,095	\$ 66,900,326	\$ 82,909,104

McKinney Economic Development Corporation
Summary Operating Statement
January 2022 (33% 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	\$ 1,685,372	\$ 6,586,458	\$ 11,162,567	37.1%	\$ 1,479,085	\$ 206,287	\$ 5,916,342	\$ 670,116
Interest Income	14,000	816	2,094	11,906	15.0%	1,167	(351)	4,667	(2,573)
Miscellaneous Revenue	-	-	-	-	0.0%	-	-	-	-
Total Revenues	\$ 17,763,025	\$ 1,686,188	\$ 6,588,552	\$ 11,174,473	37.1%	\$ 1,480,252	\$ 205,935	\$ 5,921,008	\$ 667,544
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	\$ 107,725	\$ 382,354	\$ 1,010,837	27.4%	\$ 116,099	\$ 8,375	\$ 464,397	\$ 82,043
Supplies	51,000	4,985	11,580	39,420	22.7%	4,250	(735)	17,000	5,420
Maintenance	2,000	-	-	2,000	0.0%	167	167	667	667
Services/Sundry	1,725,947	68,867	275,390	1,450,557	16.0%	143,829	74,962	575,316	299,926
Total MEDC Operational Exp.	\$ 3,172,138	\$ 181,576	\$ 669,324	\$ 2,502,814	21.1%	\$ 264,345	\$ 82,768	\$ 1,057,379	\$ 388,055
Projects									
Committed Projects	\$ 15,402,028	\$ 71,700	\$ 171,450	\$ 15,230,578	1.1%	\$ 1,283,502	\$ 1,211,802	\$ 5,134,009	\$ 4,962,559
Other Project Expenses	-	-	-	-	0.0%	-	-	-	-
Buildings & Structures	10,750,000	-	10,750,000	-	0.0%	895,833	895,833	3,583,333	(7,166,667)
Total Project Expenses	\$ 26,152,028	\$ 71,700	\$ 10,921,450	\$ 15,230,578	41.8%	\$ 2,179,336	\$ 1,211,802	\$ 8,717,343	\$ (2,204,107)
Non-Departmental									
Other - Adm Fee	\$ 388,694	\$ 32,391	\$ 129,565	\$ 259,129	33.3%	\$ 32,391	\$ -	\$ 129,565	\$ -
Insurance & Risk Fund	4,957	413	1,652	3,305	33.3%	413	-	1,652	-
MEDC I & S Fund	2,467,269	205,606	822,423	1,644,846	33.3%	205,606	-	822,423	-
Total Non-Departmental Expense:	\$ 2,860,920	\$ 238,410	\$ 953,640	\$ 1,907,280	33.3%	\$ 238,410	\$ -	\$ 953,640	\$ -
Total Expenses	\$ 32,185,086	\$ 491,686	\$ 12,544,414	\$ 19,640,672	39.0%	\$ 2,682,091	\$ 1,294,571	\$ 10,728,362	\$ (1,816,052)
Net	\$ (14,422,061)	\$ 1,194,501	\$ (5,955,862)			\$ (1,201,838)	\$ 2,396,339	\$ (4,807,354)	\$ (1,148,508)
FY22 Prelim Beginning Fund Balance	\$ 19,836,504								
Add FY22 Budgeted Revenue	17,763,025								
Less FY22 Budgeted Expense	(32,185,086)								
FY22 Proj. End Fund Balance	\$ 5,414,443								

MEDC Project Detail/Cash Flow

January 2022

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

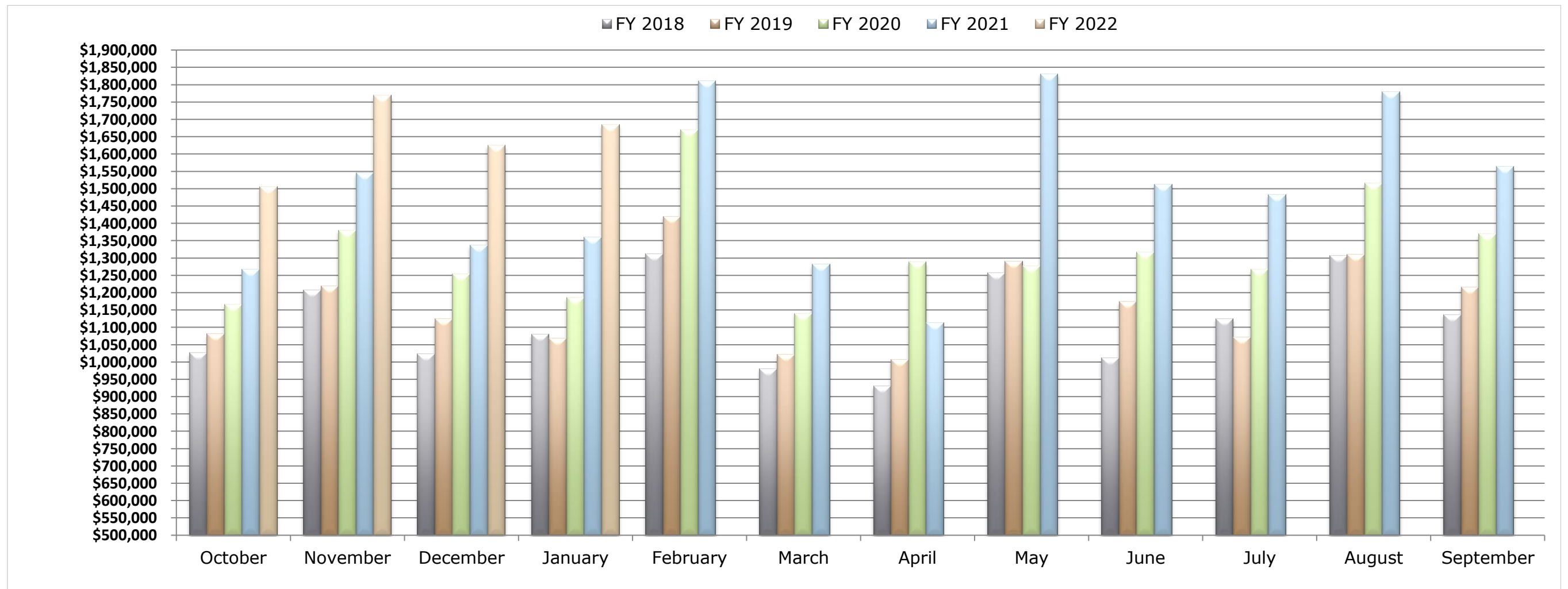
Projects	Project Number	Approved Project Amount	Project Expenses to date	Remaining Commitments	FY22	FY23	FY24	FY25	FY26 and Thereafter
Horizon Data Center	E15010	\$ 256,000	\$ 205,000	\$ 51,000	\$ 51,000	\$ -	\$ -	\$ -	\$ -
TPUSA	E17003	610,000	-	610,000	610,000	-	-	-	-
PACCAR 2017	E17004	3,300,000	2,389,717	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	2,886,899	4,123,101	4,123,101	-	-	-	-
Invene	E20006	28,000	21,750	6,250	-	6,250	-	-	-
Courmed	E20007	181,000	16,000	165,000	165,000	-	-	-	-
EnginSoft 2020	E20008	216,000	16,000	200,000	200,000	-	-	-	-
Xcelerate	E20009	224,000	36,500	187,500	187,500	-	-	-	-
Sigmatix	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	31,500	300,000	262,500	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	-	-	-
Tatum Tek	E20021	1,648,000	-	1,648,000	957,333	351,466	84,800	254,401	-
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	48,000	32,000	25,333	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	12,799	5,201	5,201	-	-	-	-
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	46,200	240,000	240,000	-	-	-	-
Victory Lab	E21019	35,000	22,500	12,500	-	6,250	6,250	-	-
Review Wave	E21020	219,000	-	219,000	159,000	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	-	403,000	243,000	160,000	-	-	-
Inventory Flo	E22004	30,000	-	30,000	17,500	6,250	6,250	-	-
Totals		\$ 35,468,593	\$ 15,415,907	\$ 20,052,686	\$14,669,101	\$ 3,614,932	\$ 1,408,449	\$ 360,201	\$ -

McKinney Economic Development Corporation

Sales Tax Revenue

January 2022 (33% 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				
March	891,649	980,238	1,021,757	1,140,182	1,281,889				
April	880,093	930,962	1,006,335	1,288,819	1,113,662				
May	1,208,091	1,258,169	1,291,030	1,276,942	1,830,977				
June	932,936	1,011,758	1,174,600	1,316,761	1,513,303				
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	\$ 6,586,458	\$ 1,075,823	19.5%	37.1%

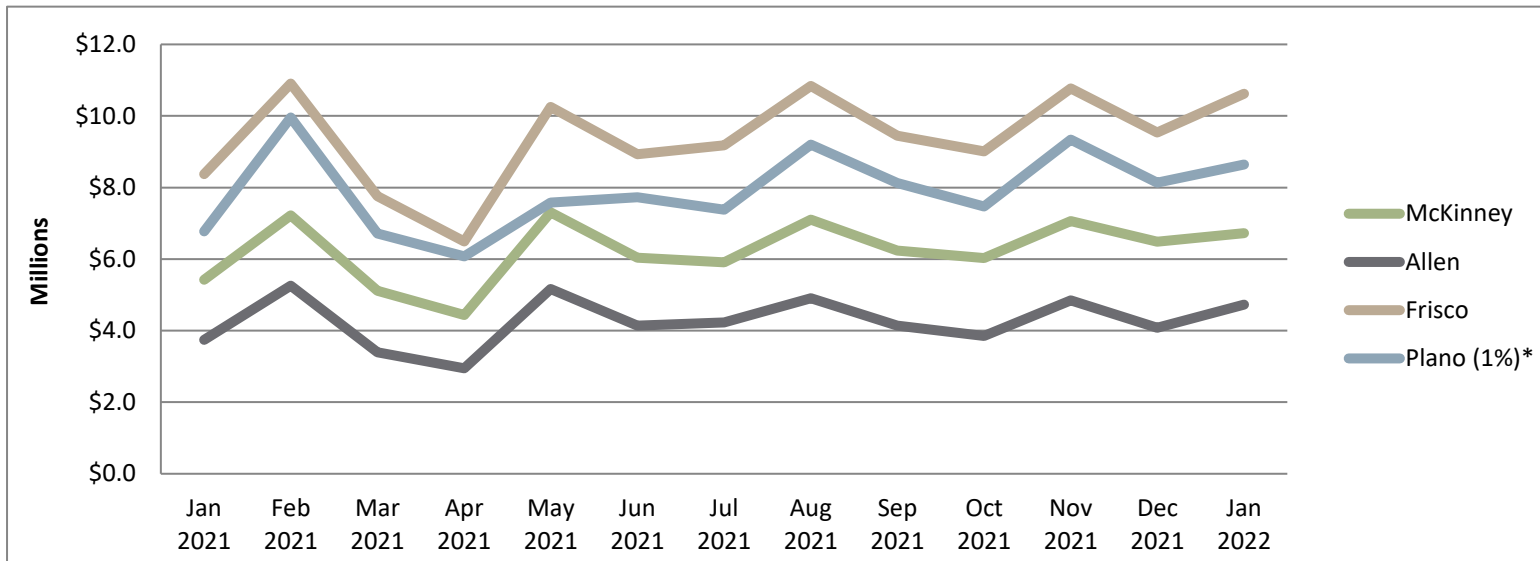


TOTAL SALES TAX COLLECTED

Sister City Comparison

Jan-22	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$1,297,675	\$988,705	\$2,252,187	\$1,863,877
Var to LY	23.9%	26.4%	26.9%	27.5%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$4,314,196	\$2,792,523	\$7,753,457	\$5,116,992
Var to LY	19.6%	19.0%	24.1%	18.0%



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
FY 2021 Total	\$21,972,252	\$14,717,176	\$32,184,411	\$28,466,903

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
FY 2022 Total	\$26,286,448	\$17,509,700	\$39,937,868	\$33,583,896

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