

**McKinney Economic Development Corporation**  
Balance Sheet  
October 2021

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
<b>Assets</b>						
Cash and Cash Equivalents	\$ 196,849	\$ 141,861	\$ -	\$ -	\$ -	\$ 338,710
Investment Pools	7,137,915	3,726,342	-	-	-	10,864,256
Accounts Receivable/Other Taxes & Franchise Fees	-	-	-	-	-	-
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Land	-	-	-	-	66,905,887	66,905,887
Machinery & Equipment (Net of Depreciation)	-	-	-	-	11,163	11,163
GASB 68 TMRS/Actuarial	-	-	-	29,507	-	29,507
GASB 68 TMRS/Assumption	-	-	-	9,009	-	9,009
GASB 68 TMRS/Contributions	-	-	-	91,412	-	91,412
GASB 75 OPEB/Actuarial	-	-	-	2,322	-	2,322
GASB 75 OPEB/Assumption Change	-	-	-	22,255	-	22,255
GASB 75 OPEB/Contributions	-	-	-	462	-	462
<b>Total Assets</b>	<b>\$ 7,340,292</b>	<b>\$ 3,868,203</b>	<b>\$ -</b>	<b>\$ 154,967</b>	<b>\$ 66,917,050</b>	<b>\$ 78,280,511</b>
<b>Other Debits</b>						
Deferred Charges/Unamortized Advance Refunding	\$ 7,743	\$ -	\$ -	\$ 44,709	\$ -	\$ 52,452
Amount Available for Debt Service	-	-	-	1,721,796	-	1,721,796
Amount Provided for Retirement of Long-term Debt	-	-	-	21,566,085	-	21,566,085
<b>Total Other Debits</b>	<b>\$ 7,743</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,332,590</b>	<b>\$ -</b>	<b>\$ 23,340,333</b>
<b>Total Assets and Other Debits</b>	<b>\$ 7,348,035</b>	<b>\$ 3,868,203</b>	<b>\$ -</b>	<b>\$ 23,487,557</b>	<b>\$ 66,917,050</b>	<b>\$ 101,620,845</b>
<b>Liabilities</b>						
Vouchers Payable	\$ 10,830	\$ -	\$ -	\$ -	\$ -	\$ 10,830
Accrued Payroll	-	-	-	-	-	-
Compensated Absences Payable	-	-	-	98,016	-	98,016
Accrued Interest Payable	-	-	-	67,081	-	67,081
Bonds Payable	-	-	-	22,650,000	-	22,650,000
TMRS Pension Liability	-	-	-	373,990	-	373,990
OPEB Liability	-	-	-	207,044	-	207,044
TMRS Actuarial Experience	-	-	-	7,629	-	7,629
TMRS Investment Experience	-	-	-	82,406	-	82,406
OPEB Actuarial Experience	-	-	-	1,391	-	1,391
<b>Total Liabilities</b>	<b>\$ 10,830</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,487,557</b>	<b>\$ -</b>	<b>\$ 23,498,387</b>
<b>Fund Balances/Equity</b>						
Reserve for Encumbrances	\$ 535,452	\$ -	\$ -	\$ -	\$ -	\$ 535,452
Reserve for Prepaids	23,528	-	-	-	-	23,528
Unreserved Fund Balance	6,778,225	3,868,203	-	-	-	10,646,427
Investment in Capital Assets	-	-	-	-	66,917,050	66,917,050
<b>Total Fund Balances/Equity</b>	<b>\$ 7,337,205</b>	<b>\$ 3,868,203</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 66,917,050</b>	<b>\$ 78,122,458</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 7,348,035</b>	<b>\$ 3,868,203</b>	<b>\$ -</b>	<b>\$ 23,487,557</b>	<b>\$ 66,917,050</b>	<b>\$ 101,620,845</b>

**McKinney Economic Development Corporation**  
 Summary Operating Statement  
 October 2021 (8% 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	\$ 1,505,930	\$ 1,505,930	\$ 16,243,095	8.5%	\$ 1,479,085	\$ 26,845	\$ 1,479,085	\$ 26,845
Interest Income	14,000	326	326	13,674	2.3%	1,167	(841)	1,167	(841)
Miscellaneous Revenue	-	-	-	-	0.0%	-	-	-	-
<b>Total Revenues</b>	<b>\$ 17,763,025</b>	<b>\$ 1,506,256</b>	<b>\$ 1,506,256</b>	<b>\$ 16,256,769</b>	<b>8.5%</b>	<b>\$ 1,480,252</b>	<b>\$ 26,004</b>	<b>\$ 1,480,252</b>	<b>\$ 26,004</b>
Expenditures	FY22 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MEDC Operations</b>									
Personnel	\$ 1,285,836	\$ 106,938	\$ 106,938	\$ 1,178,898	8.3%	\$ 107,153	\$ 215	\$ 107,153	\$ 215
Supplies	51,000	1,389	1,389	49,611	2.7%	4,250	2,861	4,250	2,861
Maintenance	2,000	-	-	2,000	0.0%	167	167	167	167
Services/Sundry	1,725,947	51,215	51,215	1,674,732	3.0%	143,829	92,614	143,829	92,614
<b>Total MEDC Operational Exp.</b>	<b>\$ 3,064,783</b>	<b>\$ 159,542</b>	<b>\$ 159,542</b>	<b>\$ 2,905,241</b>	<b>5.2%</b>	<b>\$ 255,399</b>	<b>\$ 95,857</b>	<b>\$ 255,399</b>	<b>\$ 95,857</b>
<b>Projects</b>									
Committed Projects	\$ 11,000,000	\$ 22,500	\$ 22,500	\$ 10,977,500	0.2%	\$ 916,667	\$ 894,167	\$ 916,667	\$ 894,167
<b>Total Project Expenses</b>	<b>\$ 11,000,000</b>	<b>\$ 22,500</b>	<b>\$ 22,500</b>	<b>\$ 10,977,500</b>	<b>0.2%</b>	<b>\$ 916,667</b>	<b>\$ 894,167</b>	<b>\$ 916,667</b>	<b>\$ 894,167</b>
<b>Non-Departmental</b>									
Other - Adm Fee	\$ 388,694	\$ 32,391	\$ 32,391	\$ 356,303	8.3%	\$ 32,391	\$ -	\$ 32,391	\$ -
Insurance & Risk Fund	4,957	413	413	4,544	8.3%	413	-	413	-
MEDC I & S Fund	2,467,269	205,606	205,606	2,261,663	8.3%	205,606	-	205,606	-
<b>Total Non-Departmental Expense:</b>	<b>\$ 2,860,920</b>	<b>\$ 238,410</b>	<b>\$ 238,410</b>	<b>\$ 2,622,510</b>	<b>8.3%</b>	<b>\$ 238,410</b>	<b>\$ -</b>	<b>\$ 238,410</b>	<b>\$ -</b>
<b>Total Expenses</b>	<b>\$ 16,925,703</b>	<b>\$ 420,452</b>	<b>\$ 420,452</b>	<b>\$ 16,505,251</b>	<b>2.5%</b>	<b>\$ 1,410,475</b>	<b>\$ 990,024</b>	<b>\$ 1,410,475</b>	<b>\$ 990,024</b>
<b>Net</b>	<b>\$ 837,322</b>	<b>\$ 1,085,805</b>	<b>\$ 1,085,805</b>			<b>\$ 69,777</b>	<b>\$ 1,016,028</b>	<b>\$ 69,777</b>	<b>\$ 1,016,028</b>
<b>FY22 Prelim Beginning Fund Balance</b>	<b>\$ 9,086,504</b>								
<b>Add FY22 Budgeted Revenue</b>	<b>17,763,025</b>								
<b>Less FY22 Budgeted Expense</b>	<b>(16,925,703)</b>								
<b>FY22 Proj. End Fund Balance</b>	<b>\$ 9,923,826</b>								

# MEDC Project Detail/Cash Flow

October 2021

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				
Vintage	E19015	852,707	852,707	-					
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	97,500	3,000	3,000				
Raytheon	E20004	7,010,000	2,886,899	4,123,101	4,123,101				
Invene	E20006	28,000	15,500	12,500	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				
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	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	-	35,000	28,750	6,250			
Concession Delivery	E21016	35,000	22,500	12,500	6,250	6,250			
<b>Totals</b>		<b>\$ 35,249,600</b>	<b>\$ 16,119,664</b>	<b>\$ 19,129,936</b>	<b>\$ 14,022,601</b>	<b>\$ 3,399,932</b>	<b>\$ 1,347,199</b>	<b>\$ 360,201</b>	<b>\$ -</b>

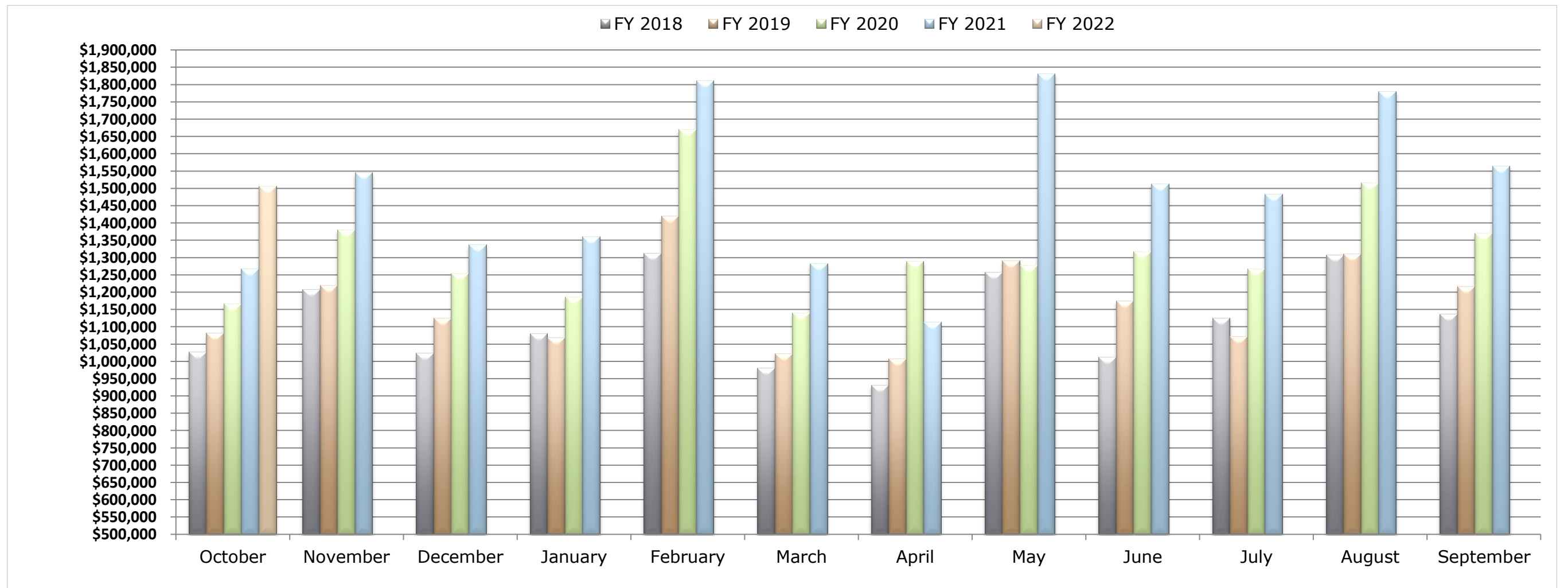
Unaudited

# McKinney Economic Development Corporation

## Sales Tax Revenue

October 2021 (8% 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				
December	929,699	1,023,356	1,123,713	1,253,931	1,337,046				
January	985,393	1,079,316	1,068,303	1,185,717	1,360,427				
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				
<b>Total</b>	<b>\$12,536,690</b>	<b>\$13,400,813</b>	<b>\$14,006,204</b>	<b>\$15,831,992</b>	<b>\$17,888,256</b>	<b>\$ 1,505,930</b>	<b>\$ 239,043</b>	<b>18.9%</b>	<b>8.5%</b>



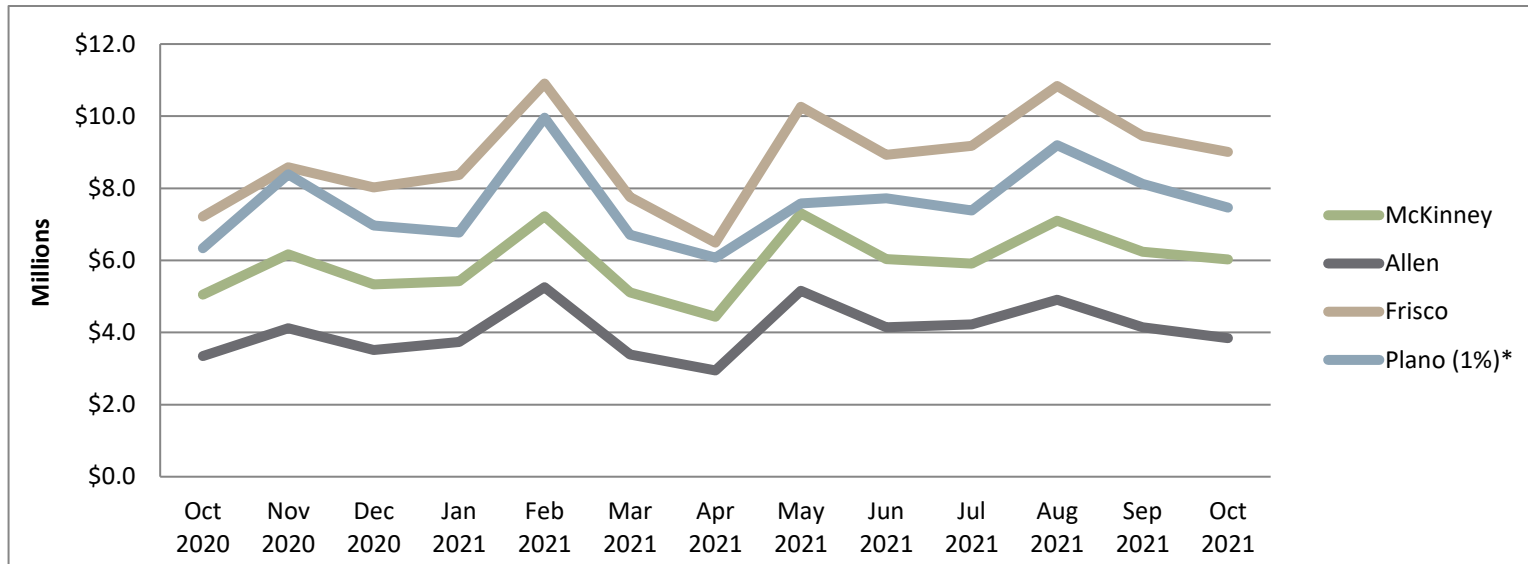
# TOTAL SALES TAX COLLECTED

## Sister City Comparison

<b>Oct-21</b>	<b>McKinney</b>	<b>Allen</b>	<b>Frisco</b>	<b>Plano (1%)*</b>
Diff to LY	\$973,426	\$500,612	\$1,791,820	\$1,131,228
Var to LY	19.3%	15.0%	24.8%	17.8%

<b>Year To Date</b>	<b>McKinney</b>	<b>Allen</b>	<b>Frisco</b>	<b>Plano (1%)*</b>
Diff to LY	\$973,426	\$500,612	\$1,791,820	\$1,131,228
Var to LY	19.3%	15.0%	24.8%	17.8%



### Year-to-Date Collections

<b>FY 2021</b>	<b>McKinney</b>	<b>Allen</b>	<b>Frisco</b>	<b>Plano 1% *</b>
Oct 2020	\$5,050,296	\$3,346,870	\$7,215,054	\$6,337,483
<b>FY 2021 Total</b>	<b>\$5,050,296</b>	<b>\$3,346,870</b>	<b>\$7,215,054</b>	<b>\$6,337,483</b>

<b>FY 2022</b>	<b>McKinney</b>	<b>Allen</b>	<b>Frisco</b>	<b>Plano 1% *</b>
Oct 2021	\$6,023,722	\$3,847,481	\$9,006,874	\$7,468,711
<b>FY 2022 Total</b>	<b>\$6,023,722</b>	<b>\$3,847,481</b>	<b>\$9,006,874</b>	<b>\$7,468,711</b>

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