

McKinney Economic Development Corporation
Balance Sheet
September 2021 (Preliminary)

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 90,295	\$ 86,234	\$ -	\$ -	\$ -	\$ 176,528
Investment Pools	6,237,617	3,576,174	-	-	-	9,813,791
Accounts Receivable/Other Taxes & Franchise Fees	2,808,763	-	-	-	-	2,808,763
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
Total Assets	\$ 9,142,203	\$ 3,662,408	\$ -	\$ 154,967	\$ 66,917,050	\$ 79,876,628
Other Debits						
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
Total Other Debits	\$ 7,743	\$ -	\$ -	\$ 23,332,590	\$ -	\$ 23,340,333
Total Assets and Other Debits	\$ 9,149,947	\$ 3,662,408	\$ -	\$ 23,487,557	\$ 66,917,050	\$ 103,216,961
Liabilities						
Vouchers Payable	\$ 21,802	\$ -	\$ -	\$ -	\$ -	\$ 21,802
Accrued Payroll	41,640	-	-	-	-	41,640
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
Total Liabilities	\$ 63,442	\$ -	\$ -	\$ 23,487,557	\$ -	\$ 23,550,999
Fund Balances/Equity						
Reserve for Encumbrances	\$ 43,651	\$ -	\$ -	\$ -	\$ -	\$ 43,651
Reserve for Prepaids	23,528	-	-	-	-	23,528
Unreserved Fund Balance	9,019,325	3,662,408	-	-	-	12,681,733
Investment in Capital Assets	-	-	-	-	66,917,050	66,917,050
Total Fund Balances/Equity	\$ 9,086,504	\$ 3,662,408	\$ -	\$ -	\$ 66,917,050	\$ 79,665,962
Total Liabilities and Fund Balances	\$ 9,149,947	\$ 3,662,408	\$ -	\$ 23,487,557	\$ 66,917,050	\$ 103,216,961

McKinney Economic Development Corporation
Summary Operating Statement
September 2021 (Preliminary) (100% of FY Complete)

Revenues	FY21 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax	\$ 16,984,713	\$ 1,564,200	\$ 17,888,256	\$ (903,543)	105.3%	\$ 1,415,393	\$ 148,808	\$ 16,984,713	\$ 903,543
Interest Income	10,133	128	7,624	2,509	75.2%	844	(716)	10,133	(2,509)
Miscellaneous Revenue	-	-	-	-	0.0%	-	-	-	-
Total Revenues	\$ 16,994,846	\$ 1,564,329	\$ 17,895,880	\$ (901,034)	105.3%	\$ 1,416,237	\$ 148,092	\$ 16,994,846	\$ 901,034
Expenditures	FY21 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 1,227,026	\$ 137,693	\$ 1,142,346	\$ 84,680	93.1%	\$ 102,252	\$ (35,441)	\$ 1,227,026	\$ 84,680
Supplies	36,000	2,228	34,205	1,795	95.0%	3,000	772	36,000	1,795
Maintenance	2,000	-	-	2,000	0.0%	167	167	2,000	2,000
Services/Sundry	2,076,554	42,969	1,138,630	937,924	54.8%	173,046	130,077	2,076,554	937,924
Total MEDC Operational Exp.	\$ 3,341,580	\$ 182,889	\$ 2,315,181	\$ 1,026,399	69.3%	\$ 278,465	\$ 95,576	\$ 3,341,580	\$ 1,026,399
Projects									
Committed Projects	\$ 9,825,675	\$ 470,850	\$ 5,423,647	\$ 4,402,028	55.2%	\$ 818,806	\$ 347,957	\$ 9,825,675	\$ 4,402,028
Buildings & Structures	10,700,000	-	10,750,000	(50,000)	0.0%	891,667	891,667	10,700,000	(50,000)
Total Project Expenses	\$ 20,525,675	\$ 470,850	\$ 16,173,647	\$ 4,352,028	78.8%	\$ 1,710,473	\$ 347,957	\$ 20,525,675	\$ 4,352,028
Non-Departmental									
Other - Adm Fee	\$ 388,694	\$ 32,391	\$ 388,694	\$ -	100.0%	\$ 32,391	\$ -	\$ 388,694	\$ -
Insurance & Risk Fund	4,957	413	4,957	-	100.0%	413	-	4,957	-
MEDC I & S Fund	3,962,733	330,228	3,962,733	-	100.0%	330,228	-	3,962,733	-
Total Non-Departmental Expense:	\$ 4,356,384	\$ 363,032	\$ 4,356,384	\$ -	100.0%	\$ 363,032	\$ -	\$ 4,356,384	\$ -
Total Expenses	\$ 28,223,639	\$ 1,016,771	\$ 22,845,211	\$ 5,378,428	80.9%	\$ 2,351,970	\$ 443,533	\$ 28,223,639	\$ 5,378,428
Net	\$ (11,228,793)	\$ 547,558	\$ (4,949,332)			\$ (935,733)	\$ 1,483,291	\$ (11,228,793)	\$ 6,279,461
FY21 Beginning Fund Balance	\$ 14,035,836								
Add FY21 Budgeted Revenue	16,994,846								
Less FY21 Budgeted Expense	(28,223,639)								
FY21 Proj. End Fund Balance	\$ 2,807,043								

MEDC Project Detail/Cash Flow

September 2021 (Preliminary)

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				
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	-	35,000	28,750	6,250			
Concession Delivery	E21016	35,000	-	35,000	28,750	6,250			
Totals		\$ 35,249,600	\$ 16,097,164	\$ 19,152,436	\$ 14,045,101	\$ 3,399,932	\$ 1,347,199	\$ -	\$ 360,201

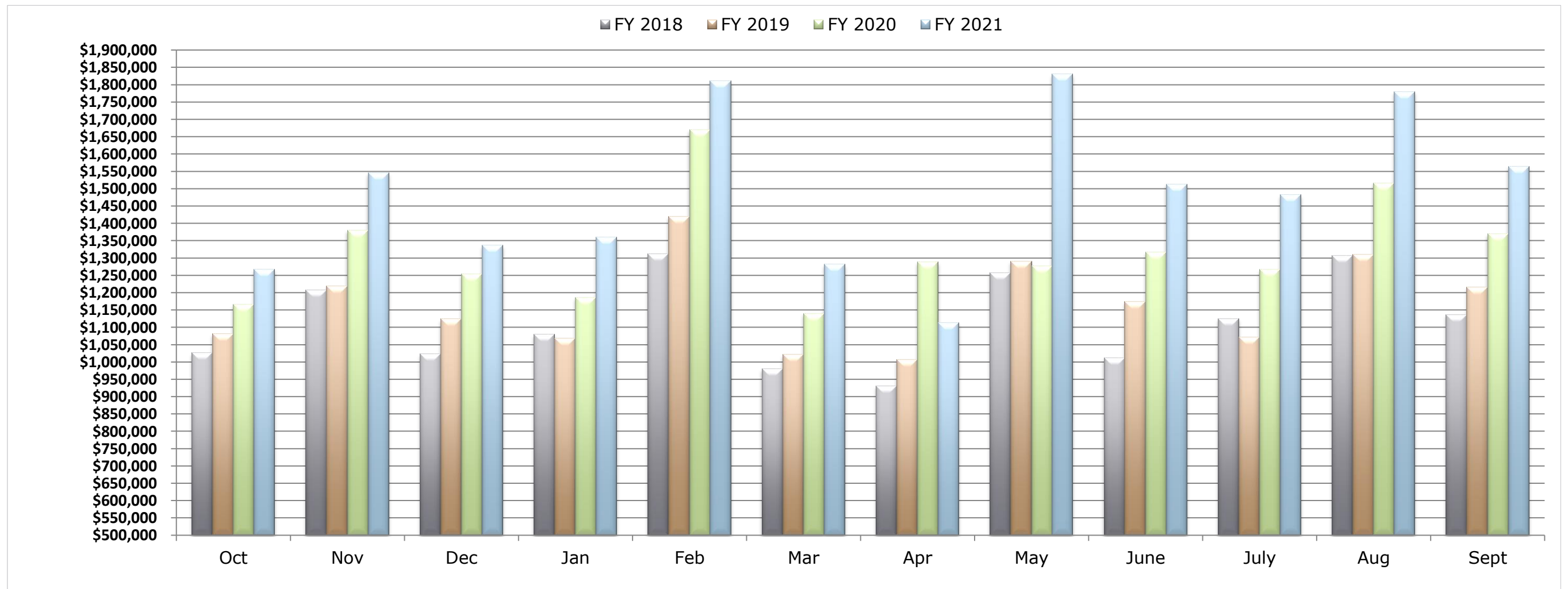
Unaudited

McKinney Economic Development Corporation

Sales Tax Revenue

September 2021 (100% of FY Complete)

Month Received	FY 2016 Received	FY 2017 Received	FY 2018 Received	FY 2019 Received	FY 2020 Received	FY 2021 Received	Difference to FY 2020	Variance to FY 2020	% of Budget
October	\$851,178	\$1,032,847	\$1,026,985	\$1,081,713	\$1,165,480	\$ 1,266,887	\$ 101,407	8.7%	7.5%
November	1,101,106	1,148,939	1,208,295	1,219,028	1,380,273	1,546,275	166,003	12.0%	9.1%
December	897,304	929,699	1,023,356	1,123,713	1,253,931	1,337,046	83,115	6.6%	7.9%
January	833,503	985,393	1,079,316	1,068,303	1,185,717	1,360,427	174,710	14.7%	8.0%
February	1,231,183	1,334,043	1,312,944	1,420,142	1,670,492	1,810,982	140,490	8.4%	10.7%
March	671,518	891,649	980,238	1,021,757	1,140,182	1,281,889	141,708	12.4%	7.5%
April	825,953	880,093	930,962	1,006,335	1,288,819	1,113,662	(175,157)	-13.6%	6.6%
May	1,114,575	1,208,091	1,258,169	1,291,030	1,276,942	1,830,977	554,035	43.4%	10.8%
June	884,501	932,936	1,011,758	1,174,600	1,316,761	1,513,303	196,542	14.9%	8.9%
July	910,886	1,019,409	1,125,759	1,072,098	1,267,094	1,482,555	215,461	17.0%	8.7%
August	1,207,558	1,206,441	1,306,035	1,310,882	1,516,349	1,780,053	263,704	17.4%	10.5%
September	938,767	967,150	1,136,996	1,216,602	1,369,952	1,564,200	194,248	14.2%	9.2%
Total	\$11,468,033	\$12,536,690	\$13,400,813	\$14,006,204	\$15,831,992	\$ 17,888,256	\$ 2,056,264	13.0%	105.3%

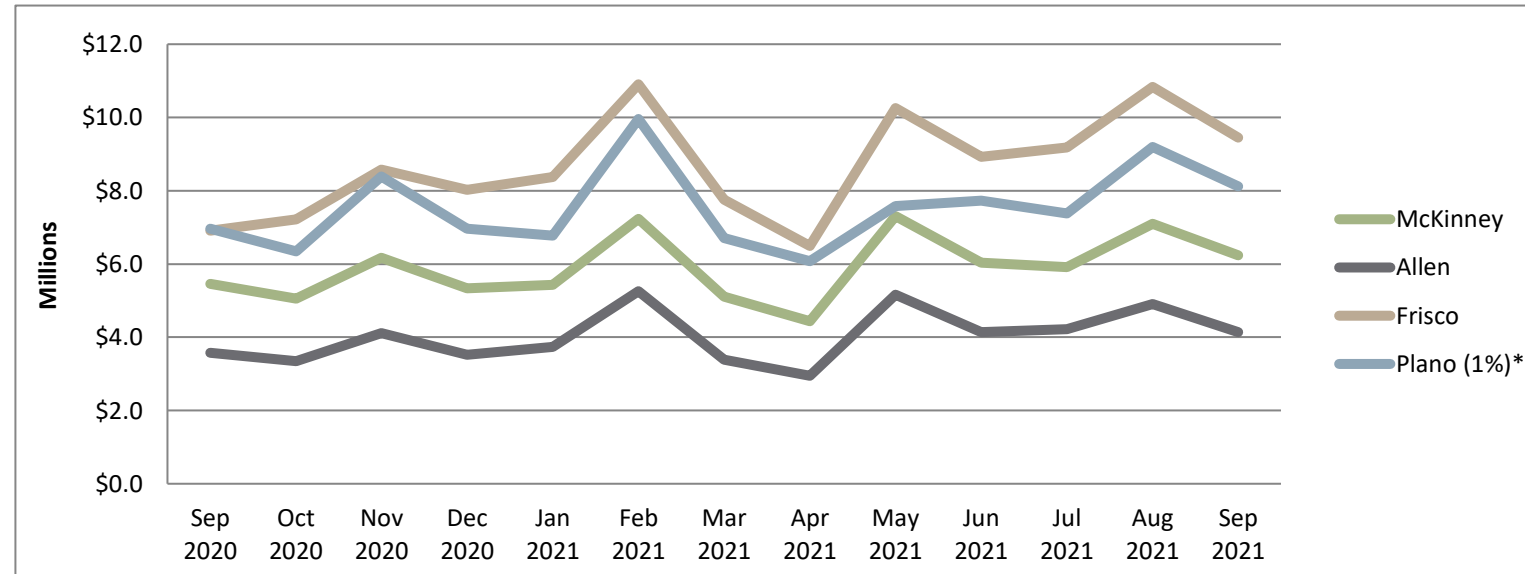


TOTAL SALES TAX COLLECTED

Sister City Comparison

Sep-21	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$774,653	\$574,493	\$2,545,992	\$1,159,669
Var to LY	14.2%	16.1%	36.9%	16.7%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$8,215,030	\$6,498,431	\$15,859,546	\$4,543,136
Var to LY	13.0%	15.3%	17.6%	5.2%



Year-to-Date Collections

FY 2020	McKinney	Allen	Frisco	Plano 1% *
Oct 2019	\$4,645,356	\$3,172,495	\$7,429,917	\$6,427,255
Nov 2019	5,504,085	4,131,381	8,241,018	7,885,869
Dec 2019	4,998,739	3,571,305	7,579,444	7,267,767
Jan 2020	4,725,819	3,541,772	7,377,847	7,343,070
Feb 2020	6,664,810	4,983,860	10,114,109	10,081,521
Mar 2020	4,543,574	3,197,094	7,419,004	7,360,178
Apr 2020	5,138,112	2,773,612	6,504,135	5,812,620
May 2020	5,090,573	3,521,174	7,161,112	7,644,898
Jun 2020	5,249,796	2,625,812	5,998,169	5,639,455
Jul 2020	5,051,068	3,075,116	6,564,783	5,853,157
Aug 2020	6,048,026	4,231,755	8,832,115	8,397,066
Sep 2020	5,462,386	3,568,972	6,905,390	6,962,605
FY 2020 Total	\$63,122,344	\$42,394,347	\$90,127,041	\$86,675,461

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
Jul 2021	5,912,226	4,226,351	9,178,105	7,382,192
Aug 2021	7,101,746	4,906,010	10,837,067	9,196,741
Sep 2021	6,237,039	4,143,466	9,451,382	8,122,273
FY 2021 Total	\$71,337,374	\$48,892,778	\$105,986,588	\$91,218,597

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