

McKinney Economic Development Corporation
Balance Sheet
November 2022

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 1,158,045	\$ 498,604	\$ -	\$ -	\$ -	\$ 1,656,649
Investment Pools	16,612,998	3,634,949	-	-	-	20,247,948
Accounts Receivable/Other Taxes & Franchise Fees	3,715,027	-	-	-	-	3,715,027
Deposits/Security Deposits	37,094	-	-	-	-	37,094
Land	-	-	-	-	66,893,335	66,893,335
Machinery & Equipment (Net of Depreciation)	-	-	-	-	2,585	2,585
Construction in Progress	-	-	-	-	264,040	264,040
GASB 68 TMRS/Actuarial	-	-	-	60,748	-	60,748
GASB 68 TMRS/Assumption	-	-	-	5,709	-	5,709
GASB 68 TMRS/Contributions	-	-	-	111,174	-	111,174
GASB 75 OPEB/Actuarial	-	-	-	1,775	-	1,775
GASB 75 OPEB/Assumption Change	-	-	-	29,735	-	29,735
GASB 75 OPEB/Contributions	-	-	-	569	-	569
Total Assets	\$ 21,523,165	\$ 4,133,554	\$ -	\$ 209,710	\$ 67,159,959	\$ 93,026,387
Other Debits						
Deferred Charges/Unamortized Advance Refunding	\$ 6,770,968	\$ -	\$ -	\$ 144,692	\$ -	\$ 6,915,660
Total Other Debits	\$ 6,770,968	\$ -	\$ -	\$ 144,692	\$ -	\$ 6,915,660
Total Assets and Other Debits	\$ 28,294,132	\$ 4,133,554	\$ -	\$ 354,402	\$ 67,159,959	\$ 99,942,047
Liabilities						
Vouchers Payable	\$ 55,912	\$ -	\$ -	\$ -	\$ -	\$ 55,912
Compensated Absences Payable	-	-	-	70,072	-	70,072
Accrued Interest Payable	-	-	-	22,948	-	22,948
Deposits/Office Space	7,500	-	-	-	-	7,500
Bonds Payable	-	-	-	22,650,000	-	22,650,000
TMRS Pension Liability	-	-	-	218,096	-	218,096
OPEB Liability	-	-	-	199,512	-	199,512
TMRS Actuarial Experience	-	-	-	2,600	-	2,600
TMRS Investment Experience	-	-	-	205,104	-	205,104
OPEB Actuarial Experience	-	-	-	29,051	-	29,051
OPEB Contributions	-	-	-	23,648	-	23,648
Total Liabilities	\$ 63,412	\$ -	\$ -	\$ 23,421,030	\$ -	\$ 23,484,442
Fund Balances/Equity						
Reserve for Encumbrances	\$ 590,979	\$ -	\$ -	\$ -	\$ -	\$ 590,979
Reserve for Prepaids	6,819,798	-	-	-	-	6,819,798
Unreserved Fund Balance	20,819,943	4,133,554	-	-	-	24,953,497
Investment in Capital Assets	-	-	-	(23,066,628)	67,159,959	44,093,331
Total Fund Balances/Equity	\$ 28,230,721	\$ 4,133,554	\$ -	\$ (23,066,628)	\$ 67,159,959	\$ 76,457,605
Total Liabilities and Fund Balances	\$ 28,294,132	\$ 4,133,554	\$ -	\$ 354,402	\$ 67,159,959	\$ 99,942,047

McKinney Economic Development Corporation
Summary Operating Statement
November 2022 (17% of FY Complete)

Revenues	FY23 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax	\$ 21,772,226	\$ 1,953,351	\$ 3,698,106	\$ 18,074,120	17.0%	\$ 1,814,352	\$ 138,999	\$ 3,628,704	\$ 69,401
Interest Income	287,000	45,586	103,904	183,096	36.2%	23,917	21,670	47,833	56,071
Miscellaneous Revenue	218,111	-	-	218,111	0.0%	18,176	(18,176)	36,352	(36,352)
Total Revenues	\$ 22,277,337	\$ 1,998,937	\$ 3,802,010	\$ 18,475,327	17.1%	\$ 1,856,445	\$ 142,493	\$ 3,712,890	\$ 89,120
Expenditures	FY23 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 1,556,721	\$ 84,625	\$ 183,403	\$ 1,373,318	11.8%	\$ 129,727	\$ 45,102	\$ 259,454	\$ 76,051
Supplies	87,500	6,638	6,638	80,862	7.6%	7,292	653	14,583	7,945
Maintenance	2,750	-	-	2,750	0.0%	229	229	458	458
Services/Sundry	2,186,223	77,287	136,682	2,049,541	6.3%	182,185	104,898	364,371	227,689
Total MEDC Operational Exp.	\$ 3,833,194	\$ 168,551	\$ 326,722	\$ 3,506,472	8.5%	\$ 319,433	\$ 150,882	\$ 638,866	\$ 312,143
Projects									
Committed Projects	\$ 14,238,385	\$ 390,500	\$ 537,250	\$ 13,701,135	3.8%	\$ 1,186,532	\$ 796,032	\$ 2,373,064	\$ 1,835,814
Leasehold Improvements	-	6,039	67,439	(67,439)	0.0%	-	(6,039)	-	(67,439)
Total Project Expenses	\$ 14,238,385	\$ 396,539	\$ 604,689	\$ 13,633,696	4.2%	\$ 1,186,532	\$ 789,993	\$ 2,373,064	\$ 1,768,375
Non-Departmental									
Other - Adm Fee	\$ 375,533	\$ 31,294	\$ 62,589	\$ 312,944	16.7%	\$ 31,294	\$ -	\$ 62,589	\$ -
Economic Incentive	518,387	-	-	518,387	100.0%	43,199	43,199	86,398	86,398
Insurance & Risk Fund	2,965	247	494	2,471	16.7%	247	-	494	-
MEDC I & S Fund	2,469,874	205,823	411,646	2,058,228	16.7%	205,823	-	411,646	-
Vehicles	77,000	-	-	77,000	0.0%	-	-	12,833	12,833
Total Non-Departmental Expenses	\$ 3,443,759	\$ 237,364	\$ 474,729	\$ 2,969,030	13.8%	\$ 280,563	\$ 43,199	\$ 573,960	\$ 99,231
Total Expenses	\$ 21,515,338	\$ 802,454	\$ 1,406,140	\$ 20,109,198	6.5%	\$ 1,786,528	\$ 984,074	\$ 3,585,890	\$ 2,179,749
Net	\$ 761,999	\$ 1,196,484	\$ 2,395,870			\$ 69,917	\$ 1,126,567	\$ 127,000	\$ 2,268,870
FY23 Prelim Beginning Fund Balance	\$ 25,454,395								
Add FY23 Budgeted Revenue	22,277,337								
Less FY23 Budgeted Expense	(21,515,338)								
FY23 Proj. End Fund Balance	\$ 26,216,394								

MEDC Project Detail/Cash Flow

November 2022

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

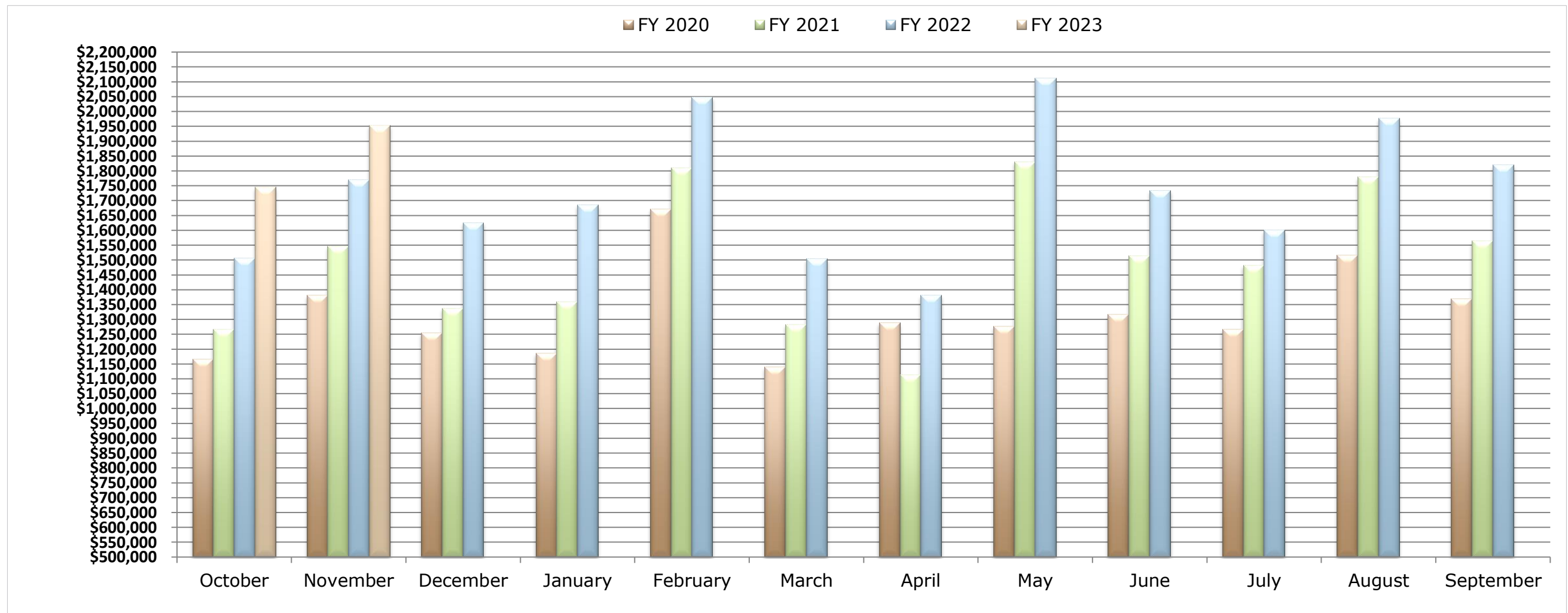
Projects	Project Number	Approved Project Amount	Project Expenses to date	Remaining Commitments	FY23	FY24	FY25	FY26	FY27 and Thereafter
TPUSA	E17003	\$ 610,000	\$ -	\$ 610,000	\$ 610,000				
PACCAR 2017	E17004	3,300,000	2,868,060	431,940	431,940				
3-TAB Beacon	E17008	248,500	248,500	-	-				
Independent 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	1,313,500	165,500	165,500				
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	-	28,000	-				
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	59,000	165,000	165,000				
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	25,000				
Locumatch	E20014	55,000	30,000	25,000	25,000				
Tupps 2020	E20015	580,000	580,000	-	-				
Contraforce	E20016	75,000	47,500	27,500	27,500				
Telemedicine	E20017	331,500	76,500	255,000	255,000				
Independent Bank 2020	E20018	2,838,000	-	2,838,000	1,854,798	927,399	55,800		
Blue Mountian	E20019	220,000	-	220,000	220,000				
Aiotics	E20020	36,000	23,500	12,500	12,500				
District 121	E21001	160,000	160,000	-	-				
iOpen	E21002	35,000	22,500	12,500	12,500				
RPM Construction	E21003	951,000	-	951,000	851,000	50,000	50,000		
Morrow renewables	E21004	80,000	69,333	10,667	10,667				
Falkon Technologies	E21005	170,000	51,000	119,000	119,000				
Vigilant Software	E21006	56,500	31,500	25,000	25,000				
Shearshare	E21008	250,500	25,500	225,000	-	225,000			
Language Learning	E21009	35,000	22,500	12,500	12,500				
Robin Autopilot	E21011	525,000	195,000	330,000	320,000	10,000			
Toyoshima 2021	E21012	18,000	17,899	101	101				
Himalayan Ventures	E21013	552,000	-	552,000	552,000				
Cirrus	E21014	450,000	58,500	391,500	341,500	50,000			
Rescore	E21015	35,000	22,500	12,500	12,500				
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	180,000	30,000			
Autix Automotive	E21021	30,000	23,750	6,250	-	6,250			
Contraforce 2	E22003	403,000	43,000	360,000	360,000				
Inventory Flo	E22004	30,000	-	30,000	23,750	6,250			
Albers	E22005	232,200	37,500	194,700	166,200	28,500			
Aiden	E22006	476,000	61,000	415,000	344,000	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	13,750	13,750	6,875	6,875			
Confer	E22012	55,000	30,000	25,000	12,500	12,500			
Cloudnine	E22013	55,000	30,000	25,000	12,500	12,500			
Stadiumdrop	E22014	56,000	31,000	25,000	12,500	12,500			
Skyllful	E22015	54,500	29,500	25,000	12,500	12,500			
Totals		\$ 32,900,020	\$ 19,737,879	\$ 13,162,141	\$ 11,556,315	\$ 1,479,024	\$ 126,800	\$ -	\$ -

McKinney Economic Development Corporation

Sales Tax Revenue

November 2022 (17% of FY Complete)

Month Received	FY 2018 Received	FY 2019 Received	FY 2020 Received	FY 2021 Received	FY 2022 Received	FY 2023 Received	Difference to FY 2022	Variance to FY 2022	% of Budget
October	\$1,026,985	\$1,081,713	\$1,165,480	\$1,266,887	\$1,505,930	\$ 1,744,754	\$ 238,824	15.9%	8.0%
November	1,208,295	1,219,028	1,380,273	1,546,275	1,769,473	1,953,351	183,878	10.4%	9.0%
December	1,023,356	1,123,713	1,253,931	1,337,046	1,625,682				
January	1,079,316	1,068,303	1,185,717	1,360,427	1,685,372				
February	1,312,944	1,420,142	1,670,492	1,810,982	2,047,001				
March	980,238	1,021,757	1,140,182	1,281,889	1,503,190				
April	930,962	1,006,335	1,288,819	1,113,662	1,381,890				
May	1,258,169	1,291,030	1,276,942	1,830,977	2,111,453				
June	1,011,758	1,174,600	1,316,761	1,513,303	1,732,613				
July	1,125,759	1,072,098	1,267,094	1,482,555	1,600,462				
August	1,306,035	1,310,882	1,516,349	1,780,053	1,977,131				
September	1,136,996	1,216,602	1,369,952	1,564,200	1,819,544				
Total	\$13,400,813	\$14,006,204	\$15,831,992	\$17,888,256	\$20,759,743	\$ 3,698,106	\$ 422,702	12.9%	17.0%

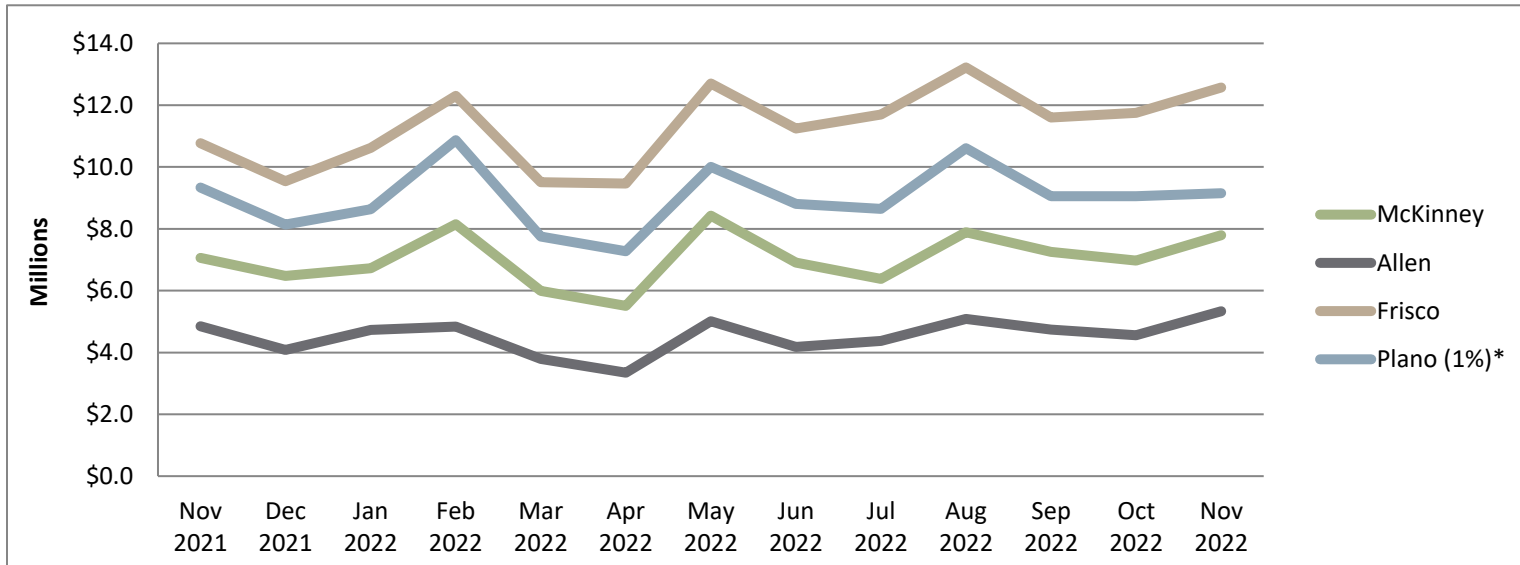


TOTAL SALES TAX COLLECTED

Sister City Comparison

Nov-22	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$735,117	\$484,576	\$1,802,254	-\$187,959
Var to LY	10.4%	10.0%	16.7%	-2.0%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$1,690,414	\$1,196,563	\$4,548,437	\$1,398,256
Var to LY	12.9%	13.8%	23.0%	8.3%



Year-to-Date Collections

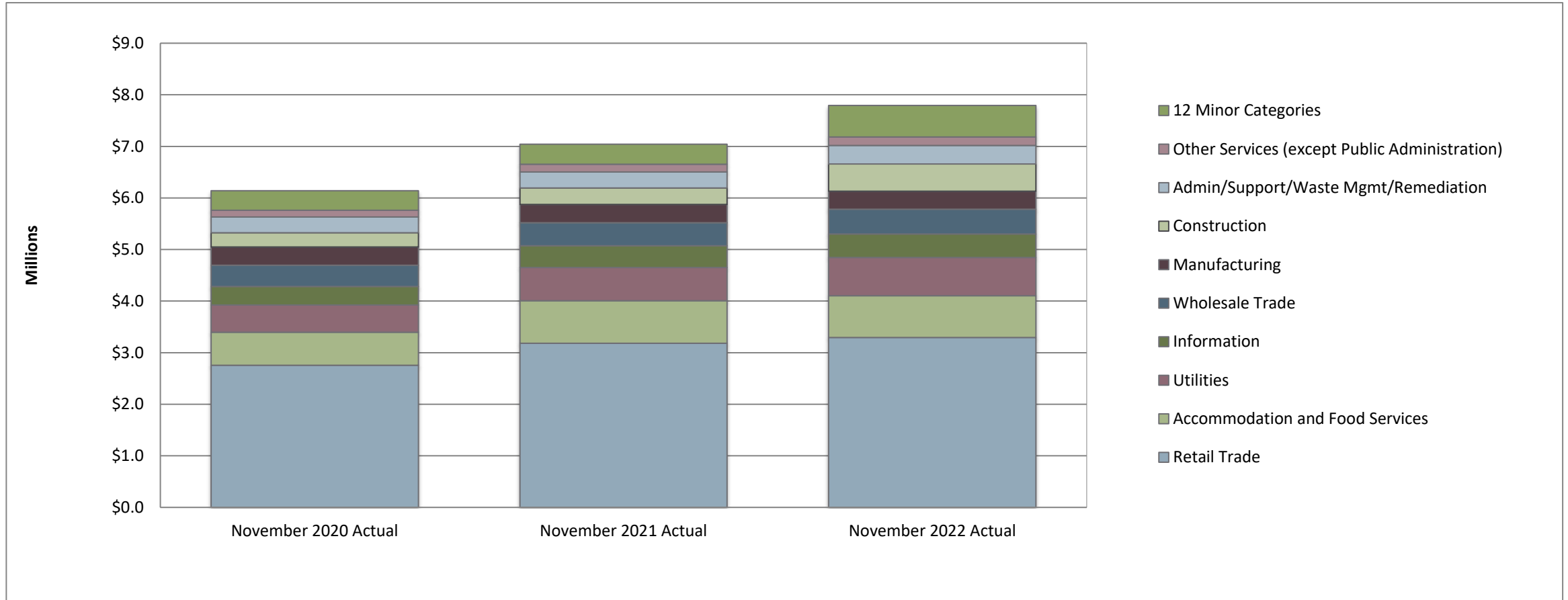
FY 2022	McKinney	Allen	Frisco	Plano 1% *
Oct 2021	\$6,023,722	\$3,847,481	\$9,006,874	\$7,468,711
Nov 2021	7,058,141	4,849,938	10,769,146	9,338,127
FY 2022 Total	\$13,081,862	\$8,697,420	\$19,776,020	\$16,806,838

FY 2023	McKinney	Allen	Frisco	Plano 1% *
Oct 2022	\$6,979,018	\$4,559,468	\$11,753,057	\$9,054,926
Nov 2022	7,793,258	5,334,514	12,571,401	9,150,168
FY 2023 Total	\$14,772,276	\$9,893,983	\$24,324,458	\$18,205,094

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

Sales Tax by Industry

November Collections for Prior Three Years



November Collections

Industries	November 2020 Actual	November 2021 Actual	November 2022 Actual	Nov 22 vs Nov 21 Variance	Variance as a %
Retail Trade	\$2,758,592	\$3,182,009	\$3,293,077	\$111,068	3%
Accommodation and Food Services	640,136	824,064	810,609	(13,455)	-2%
Utilities	527,971	647,869	741,778	93,909	14%
Information	356,038	420,469	454,179	33,710	8%
Wholesale Trade	415,240	445,285	483,015	37,730	8%
Manufacturing	350,688	353,798	347,183	(6,615)	-2%
Construction	275,238	322,539	530,481	207,942	64%
Admin/Support/Waste Mgmt/Remediation	305,181	309,225	359,084	49,859	16%
Other Services (except Public Administration)	135,358	147,823	161,023	13,200	9%
12 Minor Categories	374,357	387,648	613,290	225,642	58%
Totals	\$6,138,799	\$7,040,729	\$7,793,719	\$752,990	