

McKinney Economic Development Corporation
Balance Sheet
December 2022

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 384,162	\$ 705,529	\$ -	\$ -	\$ -	\$ 1,089,691
Investment Pools	16,669,470	3,646,312	-	-	-	20,315,782
Accounts Receivable/Other Taxes & Franchise Fees	3,721,701	-	-	-	-	3,721,701
Deposits/Security Deposits	37,094	-	-	-	-	37,094
Land	-	-	-	-	66,893,335	66,893,335
Machinery & Equipment (Net of Depreciation)	-	-	-	-	2,233	2,233
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	\$ 20,812,428	\$ 4,351,841	\$ -	\$ 209,710	\$ 67,159,607	\$ 92,533,586
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	\$ 27,583,396	\$ 4,351,841	\$ -	\$ 354,402	\$ 67,159,607	\$ 99,449,246
Liabilities						
Vouchers Payable	\$ 2,869	\$ -	\$ -	\$ -	\$ -	\$ 2,869
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	\$ 10,369	\$ -	\$ -	\$ 23,421,030	\$ -	\$ 23,431,399
Fund Balances/Equity						
Reserve for Encumbrances	\$ 4,104,629	\$ -	\$ -	\$ -	\$ -	\$ 4,104,629
Reserve for Prepaids	6,819,798	-	-	-	-	6,819,798
Unreserved Fund Balance	16,648,599	4,351,841	-	-	-	21,000,441
Investment in Capital Assets	-	-	-	(23,066,628)	67,159,607	44,092,978
Total Fund Balances/Equity	\$ 27,573,027	\$ 4,351,841	\$ -	\$ (23,066,628)	\$ 67,159,607	\$ 76,017,847
Total Liabilities and Fund Balances	\$ 27,583,396	\$ 4,351,841	\$ -	\$ 354,402	\$ 67,159,607	\$ 99,449,246

McKinney Economic Development Corporation
Summary Operating Statement
December 2022 (25% 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	\$ 1,746,641	\$ 5,444,747	\$ 16,327,479	25.0%	\$ 1,814,352	\$ (67,711)	\$ 5,443,057	\$ 1,690
Interest Income	287,000	91,262	195,166	91,834	68.0%	23,917	67,345	71,750	123,416
Miscellaneous Revenue	218,111	2,657	2,657	215,454	0.0%	18,176	(15,519)	54,528	(51,871)
Total Revenues	\$ 22,277,337	\$ 1,840,560	\$ 5,642,570	\$ 16,634,767	25.3%	\$ 1,856,445	\$ (15,885)	\$ 5,569,334	\$ 73,236
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	\$ 74,293	\$ 257,695	\$ 1,299,026	16.6%	\$ 129,727	\$ 55,434	\$ 389,180	\$ 131,485
Supplies	87,500	6,302	12,940	74,560	14.8%	7,292	990	21,875	8,935
Maintenance	2,750	-	-	2,750	0.0%	229	229	688	688
Services/Sundry	2,186,223	52,342	189,024	1,997,199	8.6%	182,185	129,843	546,556	357,532
Total MEDC Operational Exp.	\$ 3,833,194	\$ 132,937	\$ 459,659	\$ 3,373,535	12.0%	\$ 319,433	\$ 186,496	\$ 958,299	\$ 498,639
Projects									
Committed Projects	\$ 30,491,210	\$ 1,926,249	\$ 2,463,499	\$ 28,027,711	8.1%	\$ 2,540,934	\$ 614,685	\$ 7,622,803	\$ 5,159,304
Leasehold Improvements	435,960	201,703	269,143	166,817	0.0%	36,330	(165,373)	108,990	(160,153)
Total Project Expenses	\$ 30,927,170	\$ 2,127,952	\$ 2,732,642	\$ 28,194,528	8.8%	\$ 2,577,264	\$ 449,312	\$ 7,731,793	\$ 4,999,151
Non-Departmental									
Other - Adm Fee	\$ 375,533	\$ 31,294	\$ 93,883	\$ 281,650	25.0%	\$ 31,294	\$ -	\$ 93,883	\$ -
Economic Incentive	518,387	-	-	518,387	100.0%	43,199	43,199	129,597	129,597
Insurance & Risk Fund	2,965	247	741	2,224	25.0%	247	-	741	-
MEDC I & S Fund	2,469,874	205,823	617,468	1,852,406	25.0%	205,823	-	617,469	-
Vehicles	77,000	-	-	77,000	0.0%	-	-	19,250	19,250
Total Non-Departmental Expenses	\$ 3,443,759	\$ 237,364	\$ 712,093	\$ 2,731,666	20.7%	\$ 280,563	\$ 43,199	\$ 860,940	\$ 148,847
Total Expenses	\$ 38,204,123	\$ 2,498,254	\$ 3,904,394	\$ 34,299,729	10.2%	\$ 3,177,260	\$ 679,006	\$ 9,551,031	\$ 5,646,637
Net	\$ (15,926,786)	\$ (657,694)	\$ 1,738,176			\$ (1,320,816)	\$ 663,122	\$ (3,981,697)	\$ 5,719,872
FY23 Prelim Beginning Fund Balance	\$ 25,454,395								
Add FY23 Budgeted Revenue	22,277,337								
Less FY23 Budgeted Expense	(38,204,123)								
FY23 Proj. End Fund Balance	\$ 9,527,609								

MEDC Project Detail/Cash Flow

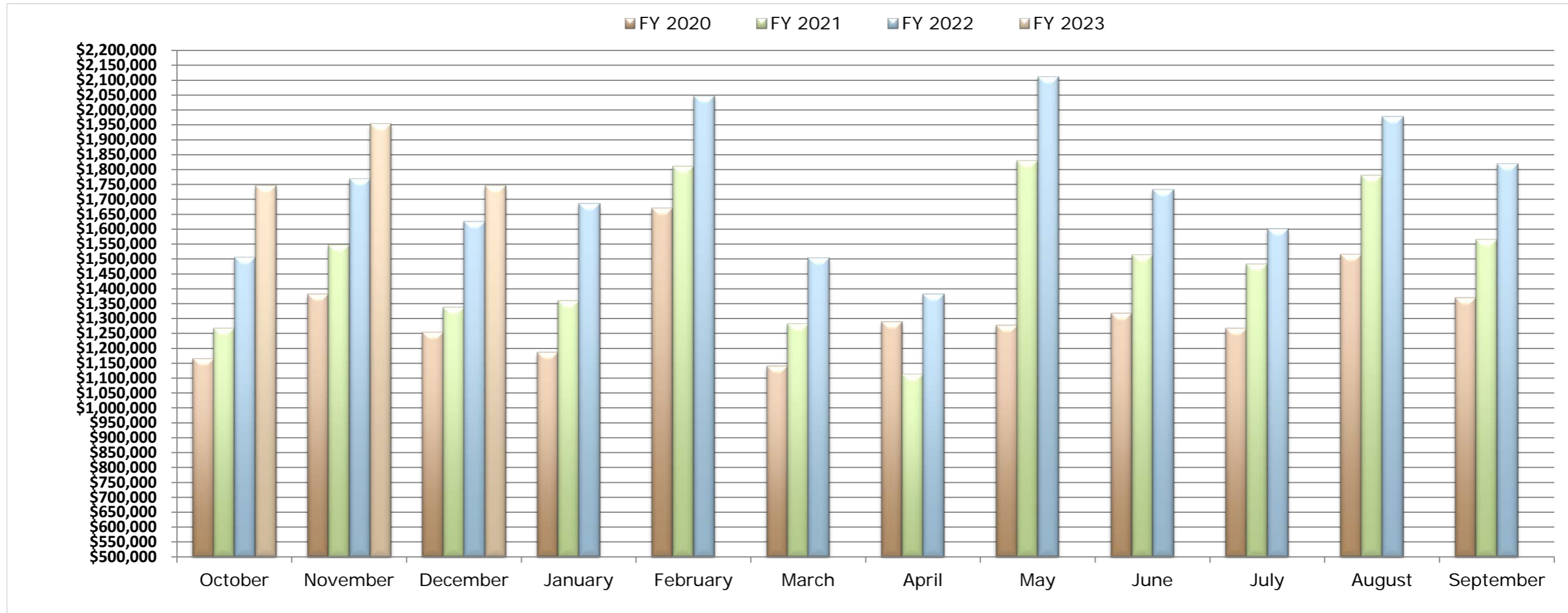
December 2022

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	5,381,000	-	-				
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	166,250	95,250	95,250				
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	759,999	2,078,001	1,094,802	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	\$ 21,664,128	\$ 11,235,892	\$ 9,630,069	\$ 1,479,024	\$ 126,800	\$ -	\$ -

McKinney Economic Development Corporation
Sales Tax Revenue
 December 2022 (25% 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	1,746,641	120,958	7.4%	8.0%
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	\$ 5,444,747	\$ 543,661	11.1%	25.0%

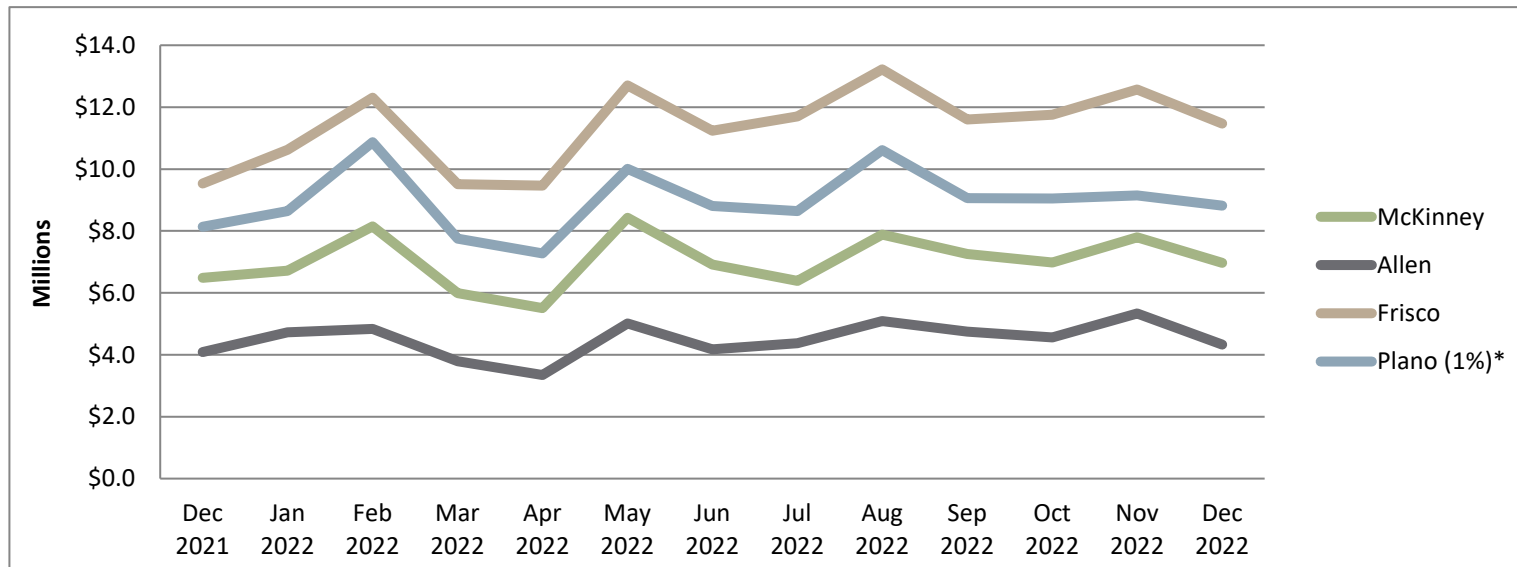


TOTAL SALES TAX COLLECTED

Sister City Comparison

Dec-22	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$483,433	\$242,902	\$1,932,593	\$683,263
Var to LY	7.5%	5.9%	20.3%	8.4%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$2,173,847	\$1,439,465	\$6,481,031	\$2,081,519
Var to LY	11.1%	11.3%	22.1%	8.3%



Year-to-Date Collections

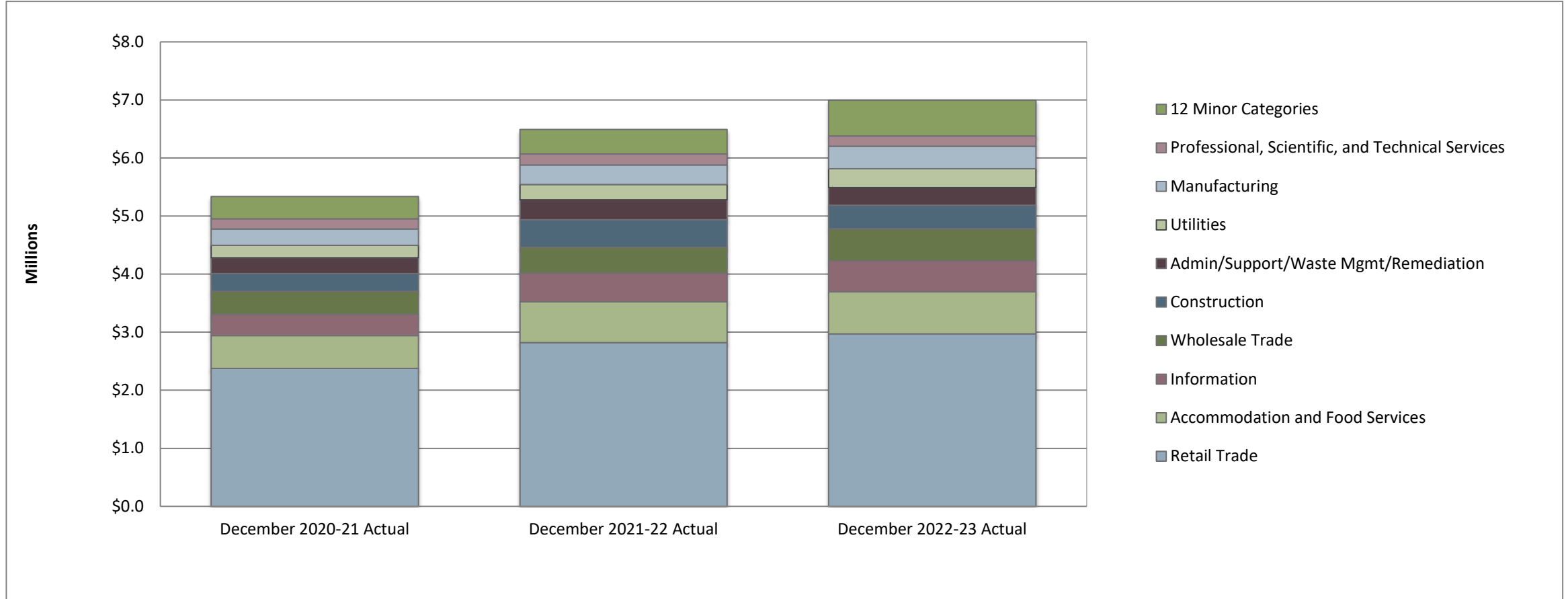
FY 2022	McKinney	Allen	Frisco	Plano 1% *
Oct 2021	\$6,023,722	\$3,847,481	\$9,006,874	\$7,468,711
Nov 2021	7,058,141	4,849,938	10,769,146	9,338,127
Dec 2021	6,482,918	4,084,457	9,538,614	8,137,176
FY 2022 Total	\$19,564,780	\$12,781,877	\$29,314,634	\$24,944,013

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
Dec 2022	6,966,351	4,327,359	11,471,207	8,820,439
FY 2023 Total	\$21,738,627	\$14,221,342	\$35,795,665	\$27,025,532

* 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

December Collections for Prior Three Years



December Collections

Industries	December 2020-21 Actual	December 2021-22 Actual	December 2022-23 Actual	Dec 22 vs Dec 21 Variance	Variance as a %
Retail Trade	\$2,377,027	\$2,819,959	\$2,972,660	\$152,701	5%
Accommodation and Food Services	563,945	703,614	723,525	19,911	3%
Information	366,440	496,248	535,041	38,793	8%
Wholesale Trade	395,553	442,418	549,507	107,089	24%
Construction	308,024	474,193	403,678	(70,515)	-15%
Admin/Support/Waste Mgmt/Remediation	270,222	345,211	309,362	(35,849)	-10%
Utilities	216,270	262,991	321,570	58,579	22%
Manufacturing	278,759	334,061	387,166	53,105	16%
Professional, Scientific, and Technical Services	178,126	192,907	175,559	(17,348)	-9%
12 Minor Categories	382,252	420,916	619,322	198,406	47%
Totals	\$5,336,618	\$6,492,518	\$6,997,390	\$504,872	