

McKinney Economic Development Corporation
Balance Sheet
February 2022

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 1,794,917	\$ 317,814	\$ -	\$ -	\$ -	\$ 2,112,730
Investment Pools	10,990,631	4,227,492	-	-	-	15,218,123
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)	-	-	-	-	6,157	6,157
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	\$ 12,791,076	\$ 4,545,306	\$ -	\$ 183,794	\$ 66,899,492	\$ 84,419,668
Other Debits						
Deferred Charges/Unamortized Advance Refunding	\$ -	\$ -	\$ -	\$ 198,301	\$ -	\$ 198,301
Total Other Debits	\$ -	\$ -	\$ -	\$ 198,301	\$ -	\$ 198,301
Total Assets and Other Debits	\$ 12,791,076	\$ 4,545,306	\$ -	\$ 382,095	\$ 66,899,492	\$ 84,617,969
Liabilities						
Vouchers Payable	\$ 4,522	\$ -	\$ -	\$ -	\$ -	\$ 4,522
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	\$ 4,522	\$ -	\$ -	\$ 23,490,787	\$ -	\$ 23,495,309
Fund Balances/Equity						
Reserve for Encumbrances	\$ 525,213	\$ -	\$ -	\$ -	\$ -	\$ 525,213
Reserve for Prepaids	-	-	-	-	-	-
Unreserved Fund Balance	12,261,341	4,545,306	-	-	-	16,806,647
Investment in Capital Assets	-	-	-	(23,108,692)	66,899,492	43,790,800
Total Fund Balances/Equity	\$ 12,786,554	\$ 4,545,306	\$ -	\$ (23,108,692)	\$ 66,899,492	\$ 61,122,659
Total Liabilities and Fund Balances	\$ 12,791,076	\$ 4,545,306	\$ -	\$ 382,095	\$ 66,899,492	\$ 84,617,969

McKinney Economic Development Corporation
 Summary Operating Statement
 February 2022 (42% 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	\$ 2,047,001	\$ 8,633,459	\$ 9,115,566	48.6%	\$ 1,479,085	\$ 567,916	\$ 7,395,427	\$ 1,238,032
Interest Income	14,000	1,205	3,299	10,701	23.6%	1,167	38	5,833	(2,535)
Miscellaneous Revenue	-	-	-	-	0.0%	-	-	-	-
Total Revenues	\$ 17,763,025	\$ 2,048,206	\$ 8,636,758	\$ 9,126,267	48.6%	\$ 1,480,252	\$ 567,954	\$ 7,401,260	\$ 1,235,497
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	\$ 91,182	\$ 473,536	\$ 919,655	34.0%	\$ 116,099	\$ 24,917	\$ 580,496	\$ 106,960
Supplies	51,000	2,983	14,563	36,437	28.6%	4,250	1,267	21,250	6,687
Maintenance	2,000	-	-	2,000	0.0%	167	167	833	833
Services/Sundry	1,725,947	56,830	332,220	1,393,727	19.2%	143,829	86,999	719,145	386,925
Total MEDC Operational Exp.	\$ 3,172,138	\$ 150,995	\$ 820,319	\$ 2,351,819	25.9%	\$ 264,345	\$ 113,350	\$ 1,321,724	\$ 501,405
Projects									
Committed Projects	\$ 15,402,028	\$ -	\$ 171,450	\$ 15,230,578	1.1%	\$ 1,283,502	\$ 1,283,502	\$ 6,417,512	\$ 6,246,062
Other Project Expenses	-	-	-	-	0.0%	-	-	-	-
Buildings & Structures	10,750,000	-	10,750,000	-	0.0%	895,833	895,833	4,479,167	(6,270,833)
Total Project Expenses	\$ 26,152,028	\$ -	\$ 10,921,450	\$ 15,230,578	41.8%	\$ 2,179,336	\$ 1,283,502	\$ 10,896,678	\$ (24,772)
Non-Departmental									
Other - Adm Fee	\$ 388,694	\$ 32,391	\$ 161,956	\$ 226,738	41.7%	\$ 32,391	\$ -	\$ 161,956	\$ -
Insurance & Risk Fund	4,957	413	2,065	2,892	41.7%	413	-	2,065	-
MEDC I & S Fund	2,467,269	205,606	1,028,029	1,439,240	41.7%	205,606	-	1,028,029	-
Total Non-Departmental Expense:	\$ 2,860,920	\$ 238,410	\$ 1,192,050	\$ 1,668,870	41.7%	\$ 238,410	\$ -	\$ 1,192,050	\$ -
Total Expenses	\$ 32,185,086	\$ 389,405	\$ 12,933,819	\$ 19,251,267	40.2%	\$ 2,682,091	\$ 1,396,852	\$ 13,410,453	\$ 476,633
Net	\$ (14,422,061)	\$ 1,658,801	\$ (4,297,062)			\$ (1,201,838)	\$ 2,860,639	\$ (6,009,192)	\$ 1,712,131
FY22 Beginning Fund Balance	\$ 20,354,081								
Add FY22 Budgeted Revenue	17,763,025								
Less FY22 Budgeted Expense	(32,185,086)								
FY22 Proj. End Fund Balance	\$ 5,932,020								

MEDC Project Detail/Cash Flow

February 2022

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

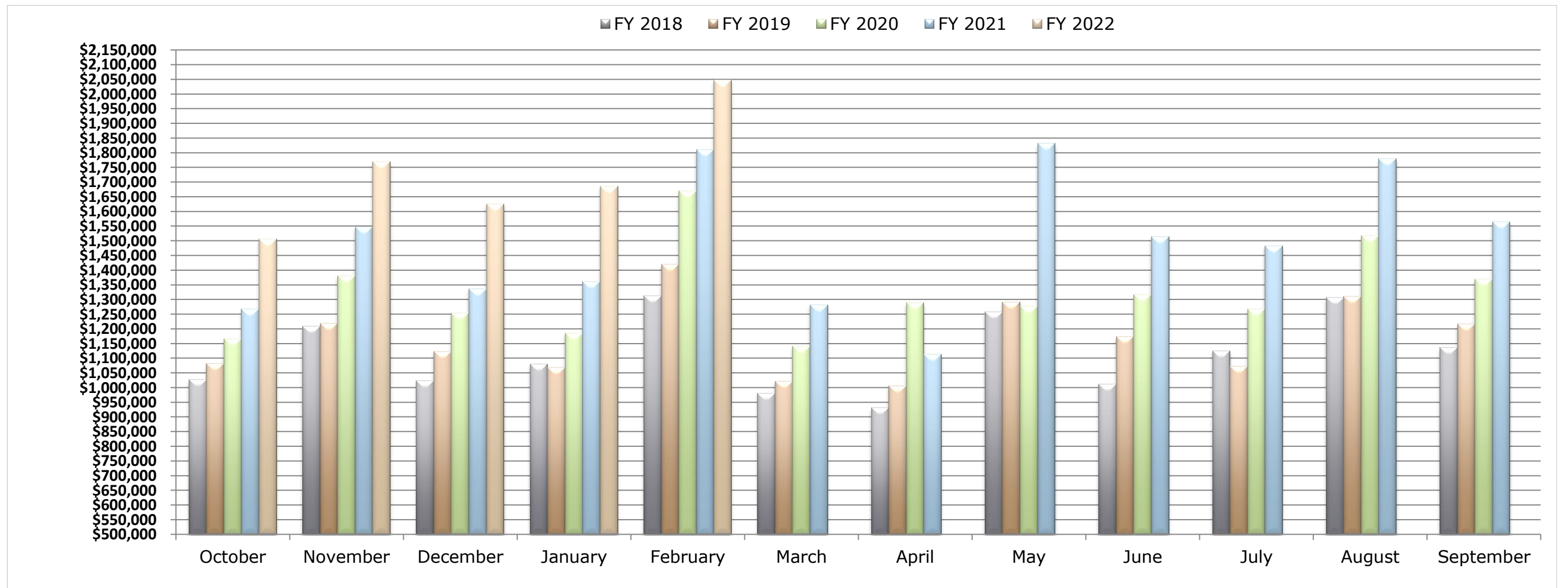
Projects	Project Number	Approved Project Amount	Project Expenses to date	Remaining Commitments	FY22	FY23	FY24	FY25	FY26 and Thereafter
Horizon Data Center	E15010	\$ 256,000	\$ 205,000	\$ 51,000	\$ 51,000	\$ -	\$ -	\$ -	\$ -
TPUSA	E17003	610,000	-	610,000	610,000				
PACCAR 2017	E17004	3,300,000	2,389,717	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				
Sigmetrix	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			
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		
Albers	E22005	232,200	-	232,200	94,500	109,200	28,500		
Aiden	E22006	476,000	-	476,000	305,000	100,000	50,000	21,000	
Totals		\$ 34,528,793	\$ 15,415,907	\$ 19,112,886	\$14,111,268	\$ 3,472,666	\$ 1,402,149	\$ 126,800	\$ -

McKinney Economic Development Corporation

Sales Tax Revenue

February 2022 (42% 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	2,047,001	236,019	13.0%	11.5%
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	\$ 8,633,459	\$ 1,311,842	17.9%	48.6%

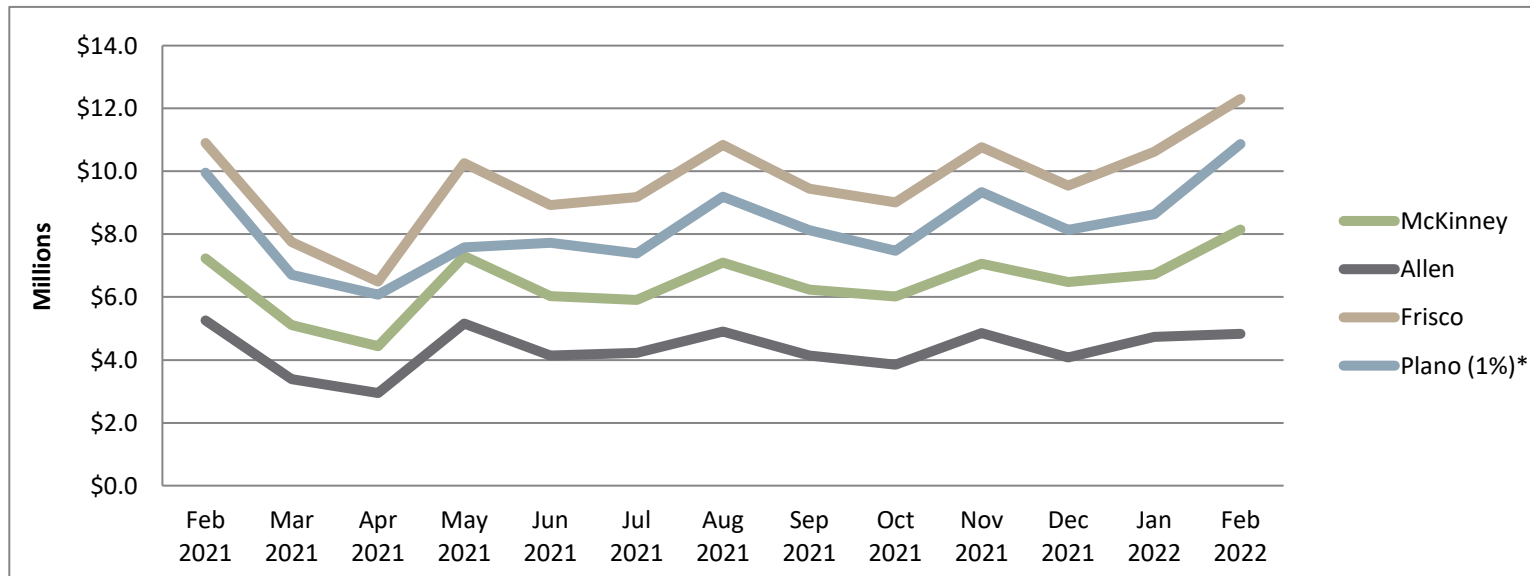


TOTAL SALES TAX COLLECTED

Sister City Comparison

Feb-22	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$922,376	-\$421,505	\$1,396,007	\$909,962
Var to LY	12.8%	-8.0%	12.8%	9.1%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$5,236,571	\$2,371,018	\$9,149,464	\$6,026,954
Var to LY	17.9%	11.9%	21.2%	15.7%



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
Feb 2021	7,226,145	5,256,089	10,905,133	9,958,094
FY 2021 Total	\$29,198,397	\$19,973,265	\$43,089,545	\$38,424,998

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
Feb 2022	8,148,520	4,834,584	12,301,140	10,868,056
FY 2022 Total	\$34,434,968	\$22,344,283	\$52,239,008	\$44,451,951

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