

**McKinney Economic Development Corporation**  
Balance Sheet  
September 2024 (Unaudited Final)

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
<b>Assets</b>						
Cash and Cash Equivalents	\$ 812,057	\$ 1,139,063	\$ -	\$ -	\$ -	\$ 1,951,120
Investment Pools	33,614,497	3,013,543	-	-	-	36,628,040
Interest Receivable - Investments	220,885	-	-	-	-	220,885
Accounts Receivable	7,290	-	-	-	-	7,290
Accounts Receivable/Other Taxes & Franchise Fees	4,037,805	-	-	-	-	4,037,805
Lease Receivable/GASB 87 Leases Receivable	538,423	-	-	-	-	538,423
Deposits/Security Deposits	31,566	-	-	-	-	31,566
Deferred Charges/Prepaid Items	12,689	-	-	-	-	12,689
Land	-	-	-	-	66,682,807	66,682,807
Buildings & Structures (Net of Depreciation)	-	-	-	-	150,860	150,860
Machinery & Equipment (Net of Depreciation)	-	-	-	-	163,761	163,761
Other Assets/Leases ROU Asset	-	-	-	1,766,631	-	1,766,631
GASB 68 TMRS/Actuarial	-	-	-	92,946	-	92,946
GASB 68 TMRS/Assumption	-	-	-	2,409	-	2,409
GASB 68 TMRS/Investment	-	-	-	86,609	-	86,609
GASB 68 TMRS/Contributions	-	-	-	134,092	-	134,092
GASB 75 OPEB/Actuarial	-	-	-	1,229	-	1,229
GASB 75 OPEB/Assumption Change	-	-	-	21,815	-	21,815
GASB 75 OPEB/Contributions	-	-	-	353	-	353
<b>Total Assets</b>	<b>\$ 39,275,212</b>	<b>\$ 4,152,606</b>	<b>\$ -</b>	<b>\$ 2,106,084</b>	<b>\$ 66,997,429</b>	<b>\$ 112,531,330</b>
<b>Other Debits</b>						
Deferred Charges/Unamortized Advance Refunding	\$ -	\$ -	\$ -	\$ 63,173	\$ -	\$ 63,173
<b>Total Other Debits</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 63,173</b>	<b>\$ -</b>	<b>\$ 63,173</b>
<b>Total Assets and Other Debits</b>	<b>\$ 39,275,212</b>	<b>\$ 4,152,606</b>	<b>\$ -</b>	<b>\$ 2,169,257</b>	<b>\$ 66,997,429</b>	<b>\$ 112,594,503</b>
<b>Liabilities</b>						
Vouchers Payable	\$ 229,659	\$ -	\$ -	\$ -	\$ -	\$ 229,659
Accrued Payroll	25,739	-	-	-	-	25,739
Compensated Absences Payable	-	-	-	89,218	-	89,218
Accrued Interest Payable	-	-	-	21,080	-	21,080
Deferred Revenue/Miscellaneous	-	-	-	-	-	-
Deposits/Office Space	7,500	-	-	-	-	7,500
Bonds Payable	-	-	-	16,100,000	-	16,100,000
Lease Liability Current	-	-	-	165,629	-	165,629
TMRS Pension Liability	-	-	-	635,372	-	635,372
OPEB Liability	-	-	-	164,480	-	164,480
Pension & Benefits/TMRS Pension Liability	-	-	-	1,676,681	-	1,676,681
TMRS Actuarial Experience	-	-	-	520	-	520
TMRS Assumption Change	-	-	-	2,588	-	2,588
OPEB Actuarial Experience	-	-	-	58,637	-	58,637
OPEB Contributions	-	-	-	45,568	-	45,568
GASB Inflow/GASB 87 Leases	514,143	-	-	-	-	514,143
<b>Total Liabilities</b>	<b>\$ 777,041</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,959,772</b>	<b>\$ -</b>	<b>\$ 19,736,813</b>
<b>Fund Balances/Equity</b>						
Reserve for Encumbrances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserve for Prepaids	44,255	-	-	-	-	44,255
Unreserved Fund Balance	38,453,916	4,152,606	-	-	-	42,606,521
Investment in Capital Assets	-	-	-	(16,790,515)	67,997,429	51,206,914
<b>Total Fund Balances/Equity</b>	<b>\$ 38,498,171</b>	<b>\$ 4,152,606</b>	<b>\$ -</b>	<b>\$ (16,790,515)</b>	<b>\$ 67,997,429</b>	<b>\$ 93,857,691</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 39,275,212</b>	<b>\$ 4,152,606</b>	<b>\$ -</b>	<b>\$ 2,169,257</b>	<b>\$ 67,997,429</b>	<b>\$ 113,594,503</b>

**McKinney Economic Development Corporation**  
 Summary Operating Statement  
 September 2024 (Unaudited Final) (100% of FY Complete)

Revenues	FY24 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison		
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance	YTD Variance as a %
Sales Tax	\$ 23,421,494	\$ 2,166,559	\$ 23,883,071	\$ (461,577)	102.0%	\$ 1,951,791	\$ 214,768	\$ 23,421,494	\$ 461,577	2.0%
Interest Income	972,430	287,558	1,487,367	(514,937)	153.0%	81,036	206,523	972,430	514,937	53.0%
Miscellaneous Revenue	468,111	28,906	399,110	69,001	85.3%	39,009	(10,103)	468,111	(69,001)	-14.7%
Sale of Land	-	-	890,156	(890,156)	0.0%	-	-	-	890,156	0.0%
<b>Total Revenues</b>	<b>\$ 24,862,035</b>	<b>\$ 2,483,023</b>	<b>\$ 26,659,704</b>	<b>\$ (1,797,669)</b>	<b>107.2%</b>	<b>\$ 2,071,836</b>	<b>\$ 411,187</b>	<b>\$ 24,862,035</b>	<b>\$ 1,797,669</b>	<b>7.23%</b>
Expenditures	FY24 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance	YTD Variance as a %
<b>MEDC Operations</b>										
Personnel	\$ 1,484,590	\$ 127,146	\$ 1,304,690	\$ 179,900	87.9%	\$ 123,716	\$ (3,430)	\$ 1,484,590	\$ 179,900	12.1%
Supplies	68,500	5,870	44,642	23,858	65.2%	5,708	(162)	68,500	23,858	34.8%
Maintenance	2,750	-	353	2,397	12.8%	229	229	2,750	2,397	87.2%
Services/Sundry	2,663,082	(52,545)	1,820,441	842,641	68.4%	221,924	274,469	2,663,082	842,641	31.6%
<b>Total MEDC Operational Exp.</b>	<b>\$ 4,218,922</b>	<b>\$ 80,472</b>	<b>\$ 3,170,127</b>	<b>\$ 1,048,795</b>	<b>75.1%</b>	<b>\$ 351,577</b>	<b>\$ 271,105</b>	<b>\$ 4,218,922</b>	<b>\$ 1,048,795</b>	<b>24.9%</b>
<b>Projects</b>										
Committed Projects	\$ 30,506,565	\$ 590,546	\$ 5,813,266	\$ 24,693,299	19.1%	\$ 2,542,214	\$ 1,951,668	\$ 30,506,565	\$ 24,693,299	80.9%
<b>Total Project Expenses</b>	<b>\$ 30,506,565</b>	<b>\$ 590,546</b>	<b>\$ 5,813,266</b>	<b>\$ 24,693,299</b>	<b>19.1%</b>	<b>\$ 2,542,214</b>	<b>\$ 1,951,668</b>	<b>\$ 30,506,565</b>	<b>\$ 24,693,299</b>	<b>80.9%</b>
<b>Non-Departmental</b>										
Other - Adm Fee	\$ 378,633	\$ 31,553	\$ 378,633	\$ -	100.0%	\$ 31,553	\$ -	\$ 378,633	\$ -	0.0%
Economic Incentive	1,085,851	1,579,213	1,579,213	(493,362)	100.0%	90,488	(1,488,726)	1,085,851	(493,362)	-45.4%
Insurance & Risk Fund	4,657	388	4,657	-	100.0%	388	-	4,657	-	0.0%
MEDC I & S Fund	2,466,353	205,529	2,466,353	-	100.0%	205,529	-	2,466,353	-	0.0%
<b>Total Non-Departmental Expenses</b>	<b>\$ 3,935,494</b>	<b>\$ 1,816,684</b>	<b>\$ 4,428,856</b>	<b>\$ (493,362)</b>	<b>112.5%</b>	<b>\$ 327,958</b>	<b>\$ (1,488,726)</b>	<b>\$ 3,935,494</b>	<b>\$ (493,362)</b>	<b>-12.5%</b>
<b>Total Expenses</b>	<b>\$ 38,660,981</b>	<b>\$ 2,487,701</b>	<b>\$ 13,412,249</b>	<b>\$ 25,248,732</b>	<b>34.7%</b>	<b>\$ 3,221,748</b>	<b>\$ 734,047</b>	<b>\$ 38,660,981</b>	<b>\$ 25,248,732</b>	<b>65.3%</b>
<b>Net</b>	<b>\$ (13,798,946)</b>	<b>\$ (4,678)</b>	<b>\$ 13,247,455</b>			<b>\$ (1,149,912)</b>	<b>\$ 1,145,235</b>	<b>\$ (13,798,946)</b>	<b>\$ 27,046,401</b>	<b>-196.0%</b>
<b>FY24 Beginning Fund Balance</b>	<b>\$ 25,250,716</b>									
<b>Add FY24 Actual Revenue</b>	<b>26,659,704</b>									
<b>Less FY24 Actual Expenses</b>	<b>(13,412,249)</b>									
<b>FY24 Ending Fund Balance</b>	<b>\$ 38,498,171</b>									