

McKinney Economic Development Corporation
Balance Sheet
September 2022 (Preliminary)

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 9,526	\$ 86,133	\$ -	\$ -	\$ -	\$ 95,659
Investment Pools	15,395,743	3,613,364	-	-	-	19,009,107
Accounts Receivable/Other Taxes & Franchise Fees	-	-	-	-	-	-
Deposits/Security Deposits	37,094	-	-	-	-	37,094
Land	-	-	-	-	66,893,335	66,893,335
Machinery & Equipment (Net of Depreciation)	-	-	-	-	2,585	2,585
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	\$ 15,442,363	\$ 3,699,497	\$ -	\$ 183,794	\$ 66,895,920	\$ 86,221,574
Other Debits						
Deferred Charges/Unamortized Advance Refunding	\$ 6,770,968	\$ -	\$ -	\$ 198,301	\$ -	\$ 6,969,269
Total Other Debits	\$ 6,770,968	\$ -	\$ -	\$ 198,301	\$ -	\$ 6,969,269
Total Assets and Other Debits	\$ 22,213,331	\$ 3,699,497	\$ -	\$ 382,095	\$ 66,895,920	\$ 93,190,843
Liabilities						
Vouchers Payable	\$ 21,903	\$ -	\$ -	\$ -	\$ -	\$ 21,903
Accrued Payroll	-	-	-	-	-	-
Compensated Absences Payable	-	-	-	117,210	-	117,210
Accrued Interest Payable	-	-	-	23,544	-	23,544
Deposits/Office Space	7,500	-	-	-	-	7,500
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	\$ 29,403	\$ -	\$ -	\$ 23,490,787	\$ -	\$ 23,520,190
Fund Balances/Equity						
Reserve for Encumbrances	\$ 504,178	\$ -	\$ -	\$ -	\$ -	\$ 504,178
Reserve for Prepaids	-	-	-	-	-	-
Unreserved Fund Balance	21,679,751	3,699,497	-	-	-	25,379,248
Investment in Capital Assets	-	-	-	(23,108,692)	66,895,920	43,787,227
Total Fund Balances/Equity	\$ 22,183,929	\$ 3,699,497	\$ -	\$ (23,108,692)	\$ 66,895,920	\$ 69,670,653
Total Liabilities and Fund Balances	\$ 22,213,331	\$ 3,699,497	\$ -	\$ 382,095	\$ 66,895,920	\$ 93,190,843

McKinney Economic Development Corporation
Summary Operating Statement
September 2022 (Preliminary) (100% of FY Complete)

							Monthly Comparison		YTD Comparison	
Revenues	FY22 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received		Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax	\$ 20,735,453	\$ 1,819,544	\$ 20,759,743	\$ (24,290)	100.1%		\$ 1,727,954	\$ 91,590	\$ 20,735,453	\$ 24,290
Interest Income	89,500	32,206	108,573	(19,073)	121.3%		7,458	24,748	89,500	19,073
Miscellaneous Revenue	-	916	916	(916)	0.0%		-	916	-	916
Total Revenues	\$ 20,824,953	\$ 1,852,666	\$ 20,869,232	\$ (44,279)	100.2%		\$ 1,735,413	\$ 117,253	\$ 20,824,953	\$ 44,279
Expenditures	FY22 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent		Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations										
Personnel	\$ 1,440,562	\$ 132,298	\$ 1,510,921	\$ (70,359)	104.9%		\$ 120,047	\$ (12,252)	\$ 1,440,562	\$ (70,359)
Supplies	71,000	2,829	44,545	26,455	62.7%		5,917	3,088	71,000	26,455
Maintenance	2,000	-	-	2,000	0.0%		167	167	2,000	2,000
Services/Sundry	1,705,947	72,494	1,189,614	516,333	69.7%		142,162	69,668	1,705,947	516,333
Total MEDC Operational Exp.	\$ 3,219,509	\$ 207,621	\$ 2,745,080	\$ 474,429	85.3%		\$ 268,292	\$ 60,671	\$ 3,219,509	\$ 474,429
Projects										
Committed Projects	\$ 15,402,028	\$ -	\$ 5,920,171	\$ 9,481,857	38.4%		\$ 1,283,502	\$ 1,283,502	\$ 15,402,028	\$ 9,481,857
Other Project Expenses	-	-	-	-	0.0%		-	-	-	-
Buildings & Structutures	10,750,000	(6,770,968)	3,979,032	6,770,968	0.0%		895,833	7,666,801	10,750,000	6,770,968
Leasehold Improvements	700,000	-	263,715	436,285	0.0%		58,333	58,333	700,000	436,285
Total Project Expenses	\$ 26,852,028	\$ (6,770,968)	\$ 10,162,918	\$ 16,689,110	37.8%		\$ 2,237,669	\$ 9,008,637	\$ 26,852,028	\$ 16,689,110
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	2,467,269	205,606	2,467,269	-	100.0%		205,606	-	2,467,269	-
Total Non-Departmental Expense:	\$ 2,860,920	\$ 238,410	\$ 2,860,920	\$ -	100.0%		\$ 238,410	\$ -	\$ 2,860,920	\$ -
Total Expenses							\$ 2,744,371	\$ 9,069,308	\$ 32,932,457	\$ 17,163,539
Net							\$ (1,008,959)	\$ 9,186,561	\$ (12,107,504)	\$ 17,207,818
FY22 Beginning Fund Balance										
Add FY22 Budgeted Revenue	20,824,953									
Less FY22 Budgeted Expense	(32,932,457)									
FY22 Proj. End Fund Balance	\$ 8,246,577									

MEDC Project Detail/Cash Flow

September 2022 (Preliminary)

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

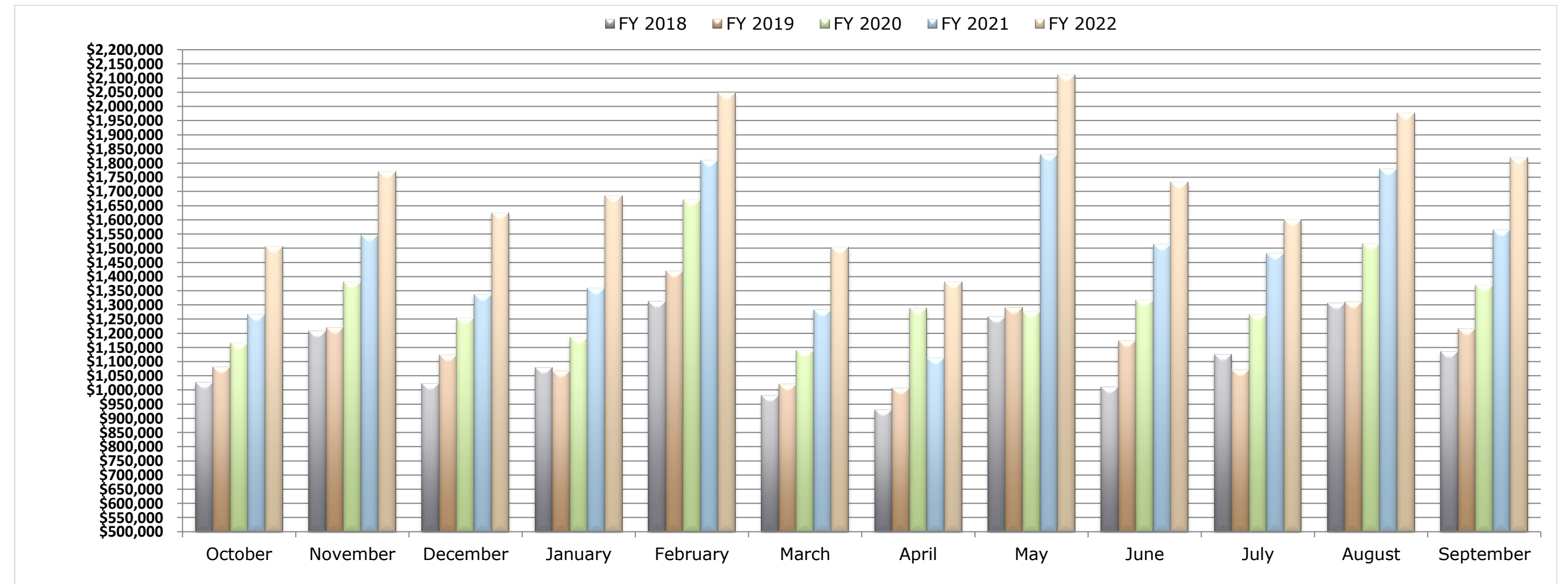
Projects	Project Number	Approved Project Amount	Project Expenses to date	Remaining Commitments	FY22	FY23	FY24	FY25	FY26 and Thereafter
TPUSA	E17003	\$ 610,000	\$ -	\$ 610,000	\$ 610,000				
PACCAR 2017	E17004	3,300,000	2,868,060	431,940	431,940				
3-TAB Beacon	E17008	248,500	248,500	-	-				
Independent 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	21,750	6,250	-	6,250			
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				
Sigmatrrix	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	76,500	255,000	217,500	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	69,333	10,667	4,000	6,667			
Falkon Technologies	E21005	170,000	51,000	119,000	84,000	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			
Robin Autopilot	E21011	525,000	195,000	330,000	160,000	160,000	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	191,500	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	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	150,000	30,000	30,000		
Autix Automotive	E21021	30,000	17,500	12,500	-	6,250	6,250		
Contraforce 2	E22003	403,000	43,000	360,000	200,000	160,000			
Inventory Flo	E22004	30,000	-	30,000	17,500	6,250	6,250		
Albers	E22005	232,200	37,500	194,700	57,000	109,200	28,500		
Aiden	E22006	476,000	61,000	415,000	244,000	100,000	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	-	27,500	13,750	6,875	6,875		
Confer	E22012	55,000	-	55,000	30,000	12,500	12,500		
Cloudnine	E22013	55,000	-	55,000	30,000	12,500	12,500		
Stadiumdrop	E22014	56,000	-	56,000	31,000	12,500	12,500		
Skyllful	E22015	54,500	-	54,500	29,500	12,500	12,500		
Totals		\$ 32,900,020	\$ 19,200,629	\$ 13,699,391	\$ 8,204,297	\$ 3,889,268	\$ 1,479,024	\$ 126,800	\$ -

McKinney Economic Development Corporation

Sales Tax Revenue

September 2022 (100% 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%	7.3%
November	1,148,939	1,208,295	1,219,028	1,380,273	1,546,275	1,769,473	223,198	14.4%	8.5%
December	929,699	1,023,356	1,123,713	1,253,931	1,337,046	1,625,682	288,637	21.6%	7.8%
January	985,393	1,079,316	1,068,303	1,185,717	1,360,427	1,685,372	324,945	23.9%	8.1%
February	1,334,043	1,312,944	1,420,142	1,670,492	1,810,982	2,047,001	236,019	13.0%	9.9%
March	891,649	980,238	1,021,757	1,140,182	1,281,889	1,503,190	221,301	17.3%	7.2%
April	880,093	930,962	1,006,335	1,288,819	1,113,662	1,381,890	268,228	24.1%	6.7%
May	1,208,091	1,258,169	1,291,030	1,276,942	1,830,977	2,111,453	280,476	15.3%	10.2%
June	932,936	1,011,758	1,174,600	1,316,761	1,513,303	1,732,613	219,310	14.5%	8.4%
July	1,019,409	1,125,759	1,072,098	1,267,094	1,482,555	1,600,462	117,907	8.0%	7.7%
August	1,206,441	1,306,035	1,310,882	1,516,349	1,780,053	1,977,131	197,079	11.1%	9.5%
September	967,150	1,136,996	1,216,602	1,369,952	1,564,200	1,819,544	255,344	16.3%	8.8%
Total	\$12,536,690	\$13,400,813	\$14,006,204	\$15,831,992	\$17,888,256	\$ 20,759,743	\$ 2,871,487	16.1%	100.1%

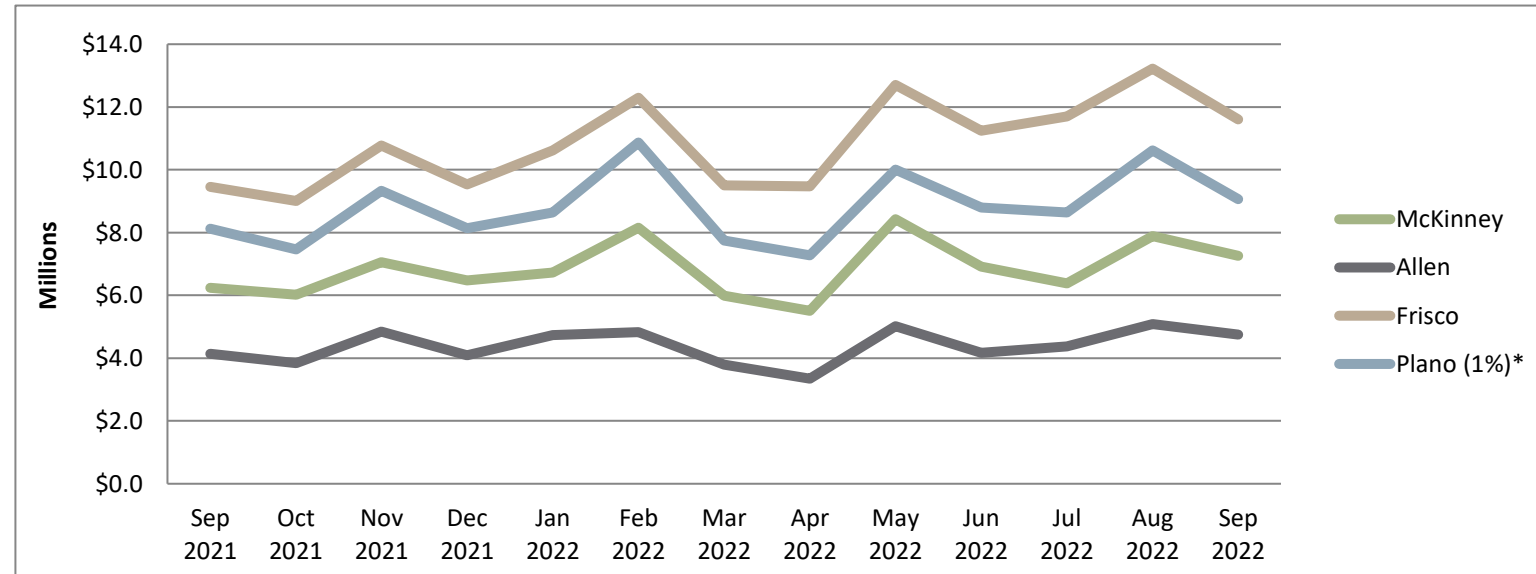


TOTAL SALES TAX COLLECTED

Sister City Comparison

Sep-22	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$1,020,942	\$603,188	\$2,151,745	\$937,655
Var to LY	16.4%	14.6%	22.8%	11.5%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$11,462,453	\$3,985,380	\$25,693,985	\$15,387,859
Var to LY	16.1%	8.2%	24.2%	16.9%



Year-to-Date Collections

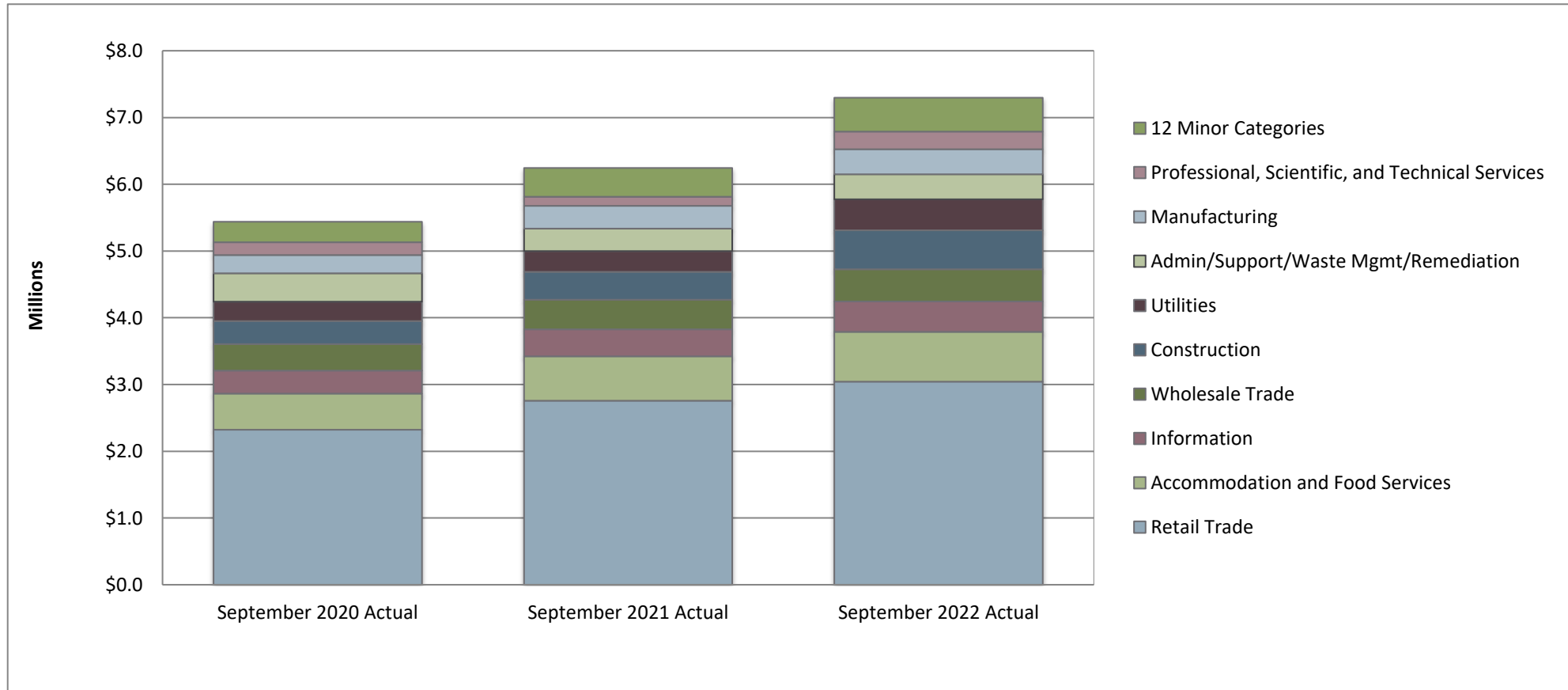
FY 2021	McKinney	Allen	Frisco	Plano 1% *
Oct 2020	\$5,050,296	\$3,346,870	\$7,215,054	\$6,337,483
Nov 2020	6,167,503	4,116,373	8,578,551	8,387,377
Dec 2020	5,330,461	3,514,816	8,019,758	6,966,038
Jan 2021	5,423,992	3,739,118	8,371,047	6,776,005
Feb 2021	7,226,145	5,256,089	10,905,133	9,958,094
Mar 2021	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

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
Mar 2022	5,992,894	3,793,789	9,507,244	7,749,110
Apr 2022	5,507,596	3,346,911	9,465,184	7,275,415
May 2022	8,425,840	5,015,994	12,705,949	10,008,211
Jun 2022	6,910,418	4,175,630	11,243,020	8,804,166
Jul 2022	6,381,719	4,369,850	11,695,836	8,644,500
Aug 2022	7,888,410	5,085,047	13,221,204	10,613,174
Sep 2022	7,257,981	4,746,653	11,603,127	9,059,928
FY 2022 Total	\$82,799,827	\$52,878,157	\$131,680,572	\$106,606,455

* 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

September Collections for Prior Three Years



September Collections

Industries	September 2020 Actual	September 2021 Actual	September 2022 Actual	Sep 22 vs Sep 21 Variance
Retail Trade	\$2,323,690	\$2,756,854	\$3,042,890	\$286,036
Accommodation and Food Services	538,920	666,325	744,571	78,246
Information	348,533	403,507	455,638	52,131
Wholesale Trade	394,652	443,300	481,290	37,990
Construction	346,052	418,235	587,500	169,265
Utilities	289,982	311,140	461,235	150,095
Admin/Support/Waste Mgmt/Remediation	426,091	336,960	377,179	40,219
Manufacturing	273,752	340,828	375,349	34,521
Professional, Scientific, and Technical Services	190,373	134,704	264,378	129,674
12 Minor Categories	305,698	431,473	506,705	75,232
Totals	\$5,437,743	\$6,243,326	\$7,296,735	\$1,053,409