

**McKinney Economic Development Corporation**  
Balance Sheet  
February 2025

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
<b>Assets</b>						
Cash and Cash Equivalents	\$ 503,738	\$ 2,049,538	\$ -	\$ -	\$ -	\$ 2,553,276
Cash with Fiscal Agent/Sunset Ground	10,033,419	-	-	-	-	10,033,419
Investment Pools	38,805,745	3,072,622	-	-	-	41,878,367
Interest Receivable - Investments	282,849	-	-	-	-	282,849
Accounts Receivable	52,627	-	-	-	-	52,627
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	-	-	-	-	-	-
Land	-	-	-	-	54,965,310	54,965,310
Buildings & Structures (Net of Depreciation)	-	-	-	-	142,920	142,920
Machinery & Equipment (Net of Depreciation)	-	-	-	-	135,049	135,049
Construction in Progress	-	-	-	-	-	-
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>\$ 54,286,172</b>	<b>\$ 5,122,160</b>	<b>\$ -</b>	<b>\$ 2,106,084</b>	<b>\$ 55,243,280</b>	<b>\$ 116,757,695</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>\$ 54,286,172</b>	<b>\$ 5,122,160</b>	<b>\$ -</b>	<b>\$ 2,169,257</b>	<b>\$ 55,243,280</b>	<b>\$ 116,820,868</b>
<b>Liabilities</b>						
Vouchers Payable	\$ 49,793	\$ -	\$ -	\$ -	\$ -	\$ 49,793
Accounts Payable/Refunds Payable	33,419	-	-	-	-	33,419
Accrued Payroll	-	-	-	-	-	-
Compensated Absences Payable	-	-	-	89,218	-	89,218
Accrued Interest Payable	-	-	-	21,080	-	21,080
Deferred Revenue/Miscellaneous	52,627	-	-	-	-	52,627
Deposits/Other Deposits	10,000,000	-	-	-	-	10,000,000
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
TMRS Investment Experience	-	-	-	-	-	-
OPEB Actuarial Experience	-	-	-	58,637	-	58,637
OPEB Assumption Change	-	-	-	45,568	-	45,568
OPEB Contributions	-	-	-	-	-	-
GASB Inflow/GASB 87 Leases	514,143	-	-	-	-	514,143
<b>Total Liabilities</b>	<b>\$ 10,657,482</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,959,772</b>	<b>\$ -</b>	<b>\$ 29,617,254</b>
<b>Fund Balances/Equity</b>						
Reserve for Encumbrances	\$ 2,495,840	\$ -	\$ -	\$ -	\$ -	\$ 2,495,840
Reserve for Prepaids	44,255	-	-	-	-	44,255
Control Accounts/Prior Year Reserve For Enc Cont	-	-	-	-	-	-
Unreserved Fund Balance	41,088,595	5,122,160	-	-	-	46,210,755
Investment in Capital Assets	-	-	-	(16,790,515)	55,243,280	38,452,765
<b>Total Fund Balances/Equity</b>	<b>\$ 43,628,690</b>	<b>\$ 5,122,160</b>	<b>\$ -</b>	<b>\$ (16,790,515)</b>	<b>\$ 55,243,280</b>	<b>\$ 87,203,615</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 54,286,172</b>	<b>\$ 5,122,160</b>	<b>\$ -</b>	<b>\$ 2,169,257</b>	<b>\$ 55,243,280</b>	<b>\$ 116,820,868</b>

**McKinney Economic Development Corporation**  
 Summary Operating Statement  
 February 2025 (42% of FY Complete)

Revenues	FY25 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	\$ 24,592,569	\$ 2,592,891	\$ 10,511,906	\$ 14,080,663	42.7%	\$ 2,049,381	\$ 543,510	\$ 10,246,904	\$ 265,002	2.6%
Interest Income	941,000	125,455	653,168	287,832	69.4%	78,417	47,038	392,083	261,085	66.6%
Miscellaneous Revenue	468,111	5,868	323,923	144,188	69.2%	39,009	(33,142)	195,046	128,877	66.1%
Sale of Land	-	-	-	-	0.0%	-	-	-	-	0.0%
<b>Total Revenues</b>	<b>\$ 26,001,680</b>	<b>\$ 2,724,213</b>	<b>\$ 11,488,997</b>	<b>\$ 14,512,683</b>	<b>44.2%</b>	<b>\$ 2,166,807</b>	<b>\$ 557,407</b>	<b>\$ 10,834,033</b>	<b>\$ 654,963</b>	<b>6.05%</b>
Expenditures	FY25 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	\$ 1,787,102	\$ 104,989	\$ 642,044	\$ 1,145,058	35.9%	\$ 148,925	\$ 43,936	\$ 744,626	\$ 102,582	13.8%
Supplies	68,500	5,918	16,522	51,978	24.1%	5,708	(210)	28,542	12,020	42.1%
Maintenance	3,039	35	1,067	1,972	35.1%	253	218	1,266	199	15.7%
Services/Sundry	2,736,137	55,337	706,307	2,029,830	25.8%	228,011	172,675	1,140,057	433,750	38.0%
<b>Total MEDC Operational Exp.</b>	<b>\$ 4,594,778</b>	<b>\$ 166,280</b>	<b>\$ 1,365,940</b>	<b>\$ 3,228,838</b>	<b>29.7%</b>	<b>\$ 382,898</b>	<b>\$ 216,619</b>	<b>\$ 1,914,491</b>	<b>\$ 548,551</b>	<b>28.7%</b>
<b>Projects</b>										
Committed Projects	\$ 40,493,299	\$ -	\$ 3,670,239	\$ 36,823,060	9.1%	\$ 3,374,442	\$ 3,374,442	\$ 16,872,208	\$ 13,201,969	78.2%
Buildings & Structures	-	-	100,100	(100,100)	0.0%	-	-	-	(100,100)	-
<b>Total Project Expenses</b>	<b>\$ 40,493,299</b>	<b>\$ -</b>	<b>\$ 3,770,339</b>	<b>\$ 36,722,960</b>	<b>9.3%</b>	<b>\$ 3,374,442</b>	<b>\$ 3,374,442</b>	<b>\$ 16,872,208</b>	<b>\$ 13,101,869</b>	<b>77.7%</b>
<b>Non-Departmental</b>										
Other - Adm Fee	\$ 459,326	\$ 38,277	\$ 191,386	\$ 267,940	41.7%	\$ 38,277	\$ -	\$ 191,386	\$ -	0.0%
Economic Incentive	1,702,616	-	-	1,702,616	100.0%	141,885	141,885	709,423	709,423	100.0%
Insurance & Risk Fund	7,272	606	3,030	4,242	41.7%	606	-	3,030	-	0.0%
MEDC I & S Fund	2,466,680	205,557	1,027,783	1,438,897	41.7%	205,557	-	1,027,783	-	0.0%
<b>Total Non-Departmental Expenses</b>	<b>\$ 4,635,894</b>	<b>\$ 244,440</b>	<b>\$ 1,222,199</b>	<b>\$ 3,413,695</b>	<b>26.4%</b>	<b>\$ 386,325</b>	<b>\$ 141,885</b>	<b>\$ 1,931,623</b>	<b>\$ 709,423</b>	<b>36.7%</b>
<b>Total Expenses</b>	<b>\$ 49,723,971</b>	<b>\$ 410,719</b>	<b>\$ 6,358,478</b>	<b>\$ 43,365,493</b>	<b>12.8%</b>	<b>\$ 4,143,664</b>	<b>\$ 3,732,945</b>	<b>\$ 20,718,321</b>	<b>\$ 14,359,843</b>	<b>69.3%</b>
<b>Net</b>	<b>\$ (23,722,291)</b>	<b>\$ 2,313,494</b>	<b>\$ 5,130,519</b>			<b>\$ (1,976,858)</b>	<b>\$ 4,290,351</b>	<b>\$ (9,884,288)</b>	<b>\$ 15,014,807</b>	<b>-151.9%</b>
<b>FY25 Beginning Fund Balance</b>	<b>\$ 38,498,171</b>									
<b>Add FY25 Budgeted Revenue</b>	<b>26,001,680</b>									
<b>Less FY25 Budgeted Expenses</b>	<b>(49,723,971)</b>									
<b>FY25 Ending Fund Balance</b>	<b>\$ 14,775,880</b>									

# MEDC Project Detail/Cash Flow

February 2025

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

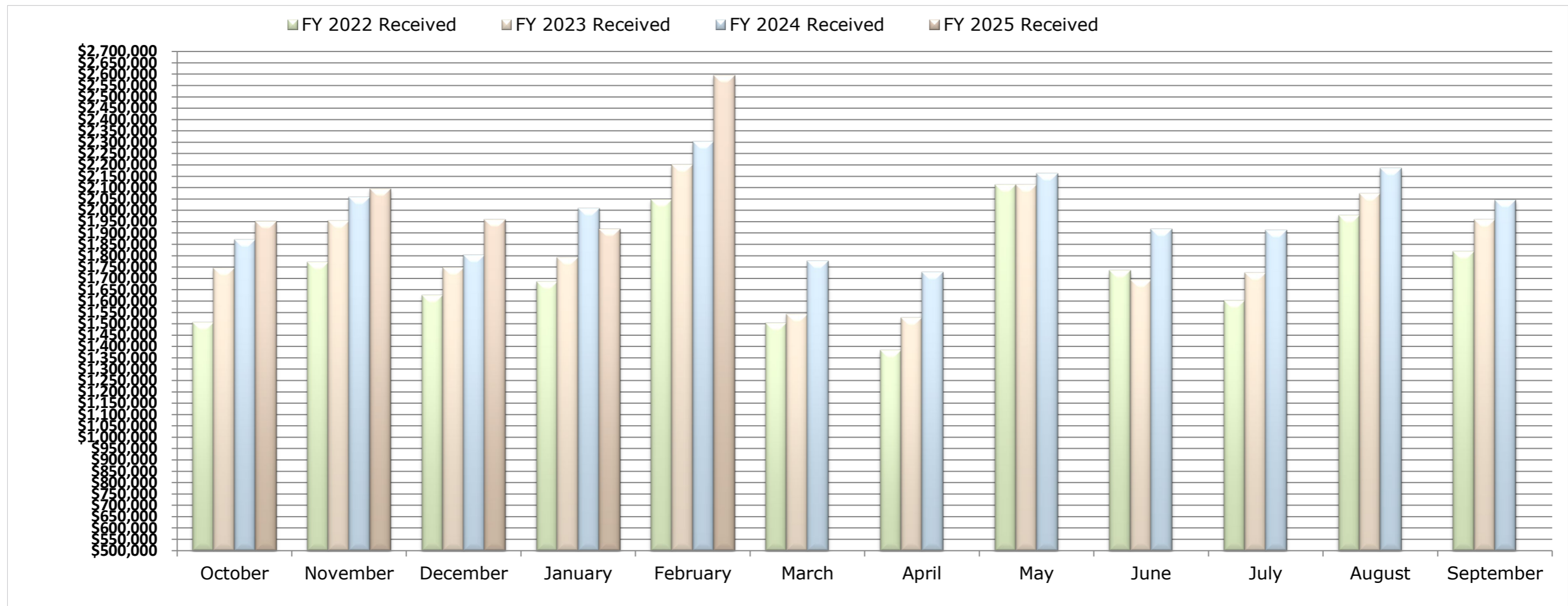
Projects	Project Number	Approved Project Amount	Project Expenses to date	Remaining Commitments	FY25	FY26	FY27	FY28	FY29 and Thereafter
PACCAR 2017	E17004	\$ 3,300,000	\$ 3,300,000	\$ -	\$ -				
3-TAB Beacon	E17008	248,500	248,500	-	-				
Independent Bank	E17010	5,381,000	5,381,000	-	-				
WSD LED	E18003	44,000	-	44,000	44,000				
PACCAR 2018	E19005	360,000	360,000	-	-				
Moss	E19009	245,000	245,000	-	-				
SRS	E19012	1,479,000	1,313,500	165,500	165,500				
KVP	E19014	261,500	166,250	95,250	95,250				
Block-It Now	E20001	199,000	139,000	60,000	60,000				
Boyd	E20003	100,500	100,500	-	-				
Courmed	E20007	181,000	98,500	82,500	82,500				
EnginSoft 2020	E20008	216,000	26,000	190,000	-				
Sigmatix	E20010	101,500	41,500	60,000	60,000				
Alanna	E20012	222,250	32,250	190,000	190,000				
Telemedicine	E20017	331,500	76,500	255,000	255,000				
Independent Bank 2020	E20018	2,838,000	2,348,997	489,003	433,203	55,800			
iOpen	E21002	35,000	35,000	-	-				
RPM Construction	E21003	951,000	-	951,000	901,000	50,000			
Morrow renewables	E21004	80,000	69,333	10,667	10,667				
Falkon Technologies	E21005	170,000	79,000	91,000	91,000				
Vigilant Software	E21006	56,500	44,000	12,500	12,500				
Kaizen Office Building	E21007	7,600,000	5,308,682	2,291,318	2,291,318				
Shearshare	E21008	250,500	50,000	200,500	200,500				
Robin Autopilot	E21011	525,000	195,000	330,000	330,000				
Himalayan Ventures	E21013	552,000	552,000	-	-				
Cirrus	E21014	450,000	76,500	373,500	373,500				
Rescore	E21015	35,000	22,500	12,500	12,500				
Spatial Laser	E21017	31,000	24,750	6,250	6,250				
Victory Lab	E21019	35,000	22,500	12,500	12,500				
Review Wave	E21020	219,000	132,000	87,000	87,000				
Autix Automotive	E21021	30,000	30,000	-	-				
Contraforce 2	E22003	403,000	93,000	310,000	310,000				
Albers	E22005	232,200	67,500	164,700	164,700				
Aiden	E22006	476,000	71,000	405,000	384,000	21,000			
HBCU Hub	E22009	56,000	26,313	29,688	29,688				
Global Fact Base	E22010	30,000	22,500	7,500	7,500				
AECS	E22011	27,500	20,625	6,875	6,875				
Confer	E22012	55,000	30,000	25,000	25,000				
Cloudnine	E22013	55,000	30,000	25,000	25,000				
Stadiumdrop	E22014	56,000	43,500	12,500	12,500				
Skylful	E22015	54,500	54,500	-	-				
Raytheon 2022	E22016	3,150,000	630,000	2,520,000	-	630,000	630,000	1,260,000	
ILS Gummies	E23001	171,000	171,000	-	-				
Snipitz	E23002	50,000	37,500	12,500	-	12,500			
Helo Systems	E23004	50,000	37,500	12,500	-	12,500			
CX Data Labs	E23005	50,000	38,070	11,930	-	12,500			
Book.io	E23006	50,000	37,500	12,500	-	12,500			
Cirrus 2023	E23007	1,495,349	-	1,495,349	1,495,349				
Alltrades Industrial Property	E23008	175,000	-	175,000	175,000				
Tradition Homes, LLC	E23011	360,500	245,000	115,500			6,600	108,900	
Finsist, Inc.	E23012	50,570	25,000	25,570	13,070	12,500			
TowTrax	E23013	50,570	37,900	12,670	170	12,500			
Rikodi	E23014	50,570	25,570	25,000	12,500	12,500			
Moblyze, Inc.	E23015	50,570	37,500	13,070	13,070				
Dabot	E23016	50,570	38,070	12,500	-	12,500			
Plug and Play	E24001	4,500,000	1,500,000	3,000,000	1,500,000	1,500,000			
Tek Leaders	E24002	747,650	-	747,650	747,650				
Maverick Power	E24003	195,000	-	195,000	195,000				
Open Stop Wellness	E24004	50,570	25,000	25,570	13,070	12,500			
Complete CSM	E24005	50,825	25,825	25,000	12,500	12,500			
Rocklake Insurance Group	E24006	20,570	17,000	3,570	3,570				
The Glen Office	E24007	277,853	-	277,853	277,853				
Notes Live	E24008	5,000,000	-	5,000,000	2,500,000	2,500,000			
idHubs	E24009	50,825	25,000	25,825	13,325	12,500			
Blacksteel, Inc	E24010	50,825	25,000	25,825	13,325	12,500			
Duke-ai	E24011	50,825	25,000	25,825	13,325	12,500			
Cytracom	E25001	3,024,000	841,182	2,182,818	158,818	1,000,000	1,024,000		
Paccar 2025	E25002	6,315,000	-	6,315,000	2,105,000	2,105,000	2,105,000		
Callidusai	E25003	50,825	25,000	25,825	825	12,500	12,500		
<b>Totals</b>		<b>\$ 54,163,417</b>	<b>\$ 24,847,317</b>	<b>\$ 29,316,100</b>	<b>\$ 15,942,871</b>	<b>\$ 8,036,800</b>	<b>\$ 636,600</b>	<b>\$ 1,368,900</b>	<b>\$ -</b>

# McKinney Economic Development Corporation

## Sales Tax Revenue

February 2025 (42% of FY Complete)

Month Received	FY 2020 Received	FY 2021 Received	FY 2022 Received	FY 2023 Received	FY 2024 Received	FY 2025 Received	Difference to FY 2024	Variance to FY 2024	% of Budget
October	\$1,165,480	\$1,266,887	\$1,505,930	\$ 1,744,754	\$ 1,870,001	\$ 1,949,963	\$ 79,962	4.6%	7.9%
November	1,380,273	1,546,275	1,769,473	1,953,351	2,057,621	2,093,662	36,041	1.8%	8.5%
December	1,253,931	1,337,046	1,625,682	1,746,641	1,802,724	1,957,829	155,105	8.9%	8.0%
January	1,185,717	1,360,427	1,685,372	1,792,873	2,007,689	1,917,560	(90,129)	-5.0%	7.8%
February	1,670,492	1,810,982	2,047,001	2,200,406	2,301,628	2,592,891	291,263	13.2%	10.5%
March	1,140,182	1,281,889	1,503,190	1,542,369	1,774,394			0.0%	0.0%
April	1,288,819	1,113,662	1,381,890	1,527,564	1,726,631			0.0%	0.0%
May	1,276,942	1,830,977	2,111,453	2,113,379	2,163,234			0.0%	0.0%
June	1,316,761	1,513,303	1,732,613	1,694,214	1,917,699			0.0%	0.0%
July	1,267,094	1,482,555	1,600,462	1,723,832	1,910,588			0.0%	0.0%
August	1,516,349	1,780,053	1,977,131	2,073,238	2,184,303			0.0%	0.0%
September	1,369,952	1,564,200	1,819,544	1,959,047	2,045,170			0.0%	0.0%
<b>Total</b>	<b>\$15,831,992</b>	<b>\$17,888,256</b>	<b>\$20,759,743</b>	<b>\$ 22,071,669</b>	<b>\$ 23,761,682</b>	<b>\$ 10,511,906</b>	<b>\$ 472,242</b>	<b>4.7%</b>	<b>42.7%</b>



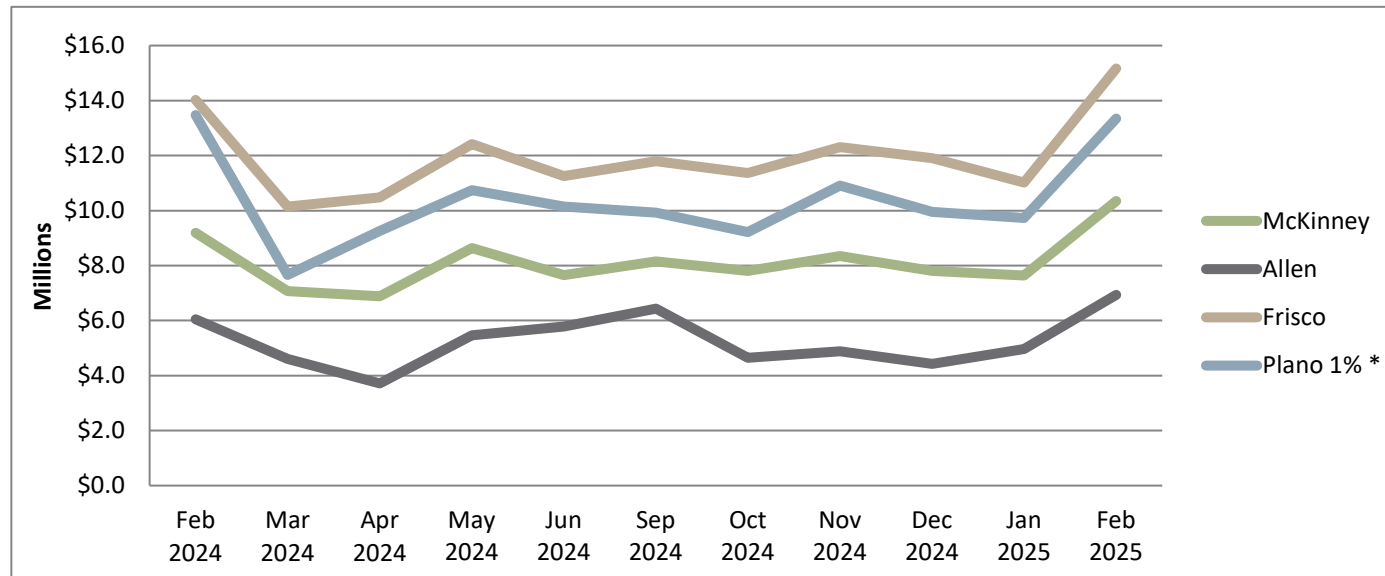
# TOTAL SALES TAX COLLECTED

## Sister City Comparison

Feb 2025	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$1,162,190	\$892,705	\$1,145,769	-\$129,233
Var to LY	12.7%	14.8%	8.2%	-1.0%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$1,878,543	-\$474,864	\$2,265,923	\$2,928,709
Var to LY	4.7%	-1.8%	3.8%	5.8%



### Year-to-Date Collections

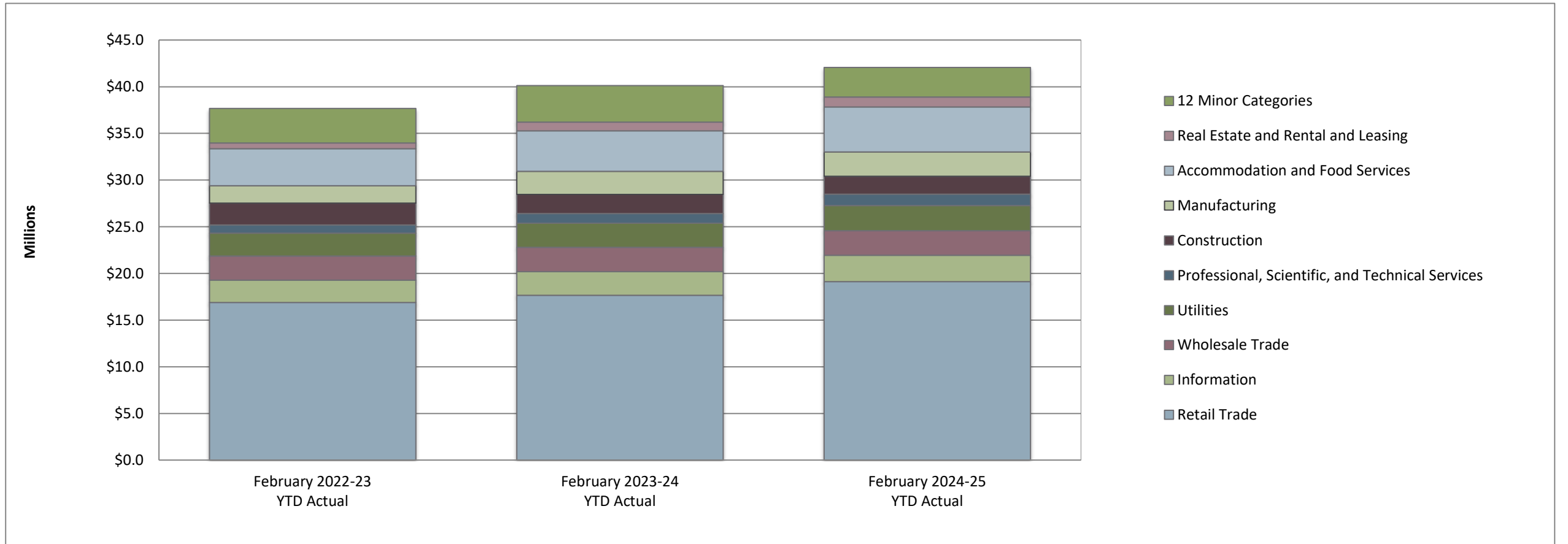
FY 2024	McKinney	Allen	Frisco	Plano 1% *
Oct 2023	\$7,480,005	\$4,580,679	\$11,211,998	\$9,402,743
Nov 2023	8,208,639	5,465,276	12,149,941	9,043,425
Dec 2023	7,189,048	5,005,509	10,468,069	8,895,406
Jan 2024	8,008,845	5,221,220	11,660,064	9,418,268
<b>Feb 2024</b>	<b>9,184,310</b>	<b>6,042,212</b>	<b>14,020,497</b>	<b>13,471,501</b>
<b>FY 2024 Total</b>	<b>\$40,070,847</b>	<b>\$26,314,895</b>	<b>\$59,510,569</b>	<b>\$50,231,344</b>

FY 2025 Total	McKinney	Allen	Frisco	Plano 1% *
Oct 2024	\$7,799,853	\$4,641,443	\$11,371,930	\$9,213,154
Nov 2024	8,351,365	4,878,599	12,304,553	10,911,347
Dec 2024	7,806,527	4,420,996	11,910,412	9,956,397
Jan 2025	7,645,144	4,964,076	11,023,330	9,736,887
<b>Feb 2025</b>	<b>10,346,500</b>	<b>6,934,917</b>	<b>15,166,266</b>	<b>13,342,268</b>
<b>FY 2025 Total</b>	<b>\$41,949,390</b>	<b>\$25,840,031</b>	<b>\$61,776,492</b>	<b>\$53,160,053</b>

\* 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

## February Collections for Prior Three Years



### February Collections

Industries	February 2022-23 YTD Actual	February 2023-24 YTD Actual	February 2024-25 YTD Actual	February 25 vs February 24 YTD Variance	Variance as a %
Retail Trade	\$16,890,402	\$17,656,648	\$19,131,450	\$1,474,802	8%
Accommodation and Food Services	3,962,673	4,348,928	4,819,707	470,779	10%
Information	2,387,166	2,516,877	2,812,826	295,949	11%
Utilities	2,444,438	2,594,184	2,694,620	100,436	4%
Wholesale Trade	2,590,148	2,611,960	2,631,239	19,279	1%
Manufacturing	1,867,072	2,474,293	2,602,719	128,426	5%
Construction	2,335,685	2,030,930	1,907,298	(123,632)	-6%
Professional, Scientific, and Technical Services	882,369	1,044,604	1,222,454	177,850	15%
Real Estate and Rental and Leasing	614,085	921,657	1,060,935	139,278	13%
12 Minor Categories	3,699,756	3,917,343	3,168,300	(749,043)	-24%
<b>Totals</b>	<b>\$37,673,794</b>	<b>\$40,117,424</b>	<b>\$42,051,548</b>	<b>\$1,934,124</b>	<b>5%</b>