

McKinney Economic Development Corporation

Balance Sheet
December 2024

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 3,293,503	\$ 1,761,896	\$ -	\$ -	\$ -	\$ 5,055,399
Investment Pools	34,645,970	3,051,211	-	-	-	37,697,181
Interest Receivable - Investments	242,298	-	-	-	-	242,298
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	-	-	-	-	-	-
Land	-	-	-	-	66,682,807	66,682,807
Buildings & Structures (Net of Depreciation)	-	-	-	-	146,096	146,096
Machinery & Equipment (Net of Depreciation)	-	-	-	-	146,534	146,534
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
Total Assets	\$ 42,796,855	\$ 4,813,107	\$ -	\$ 2,106,084	\$ 66,975,438	\$ 116,691,484
Other Debits						
Deferred Charges/Unamortized Advance Refunding	\$ -	\$ -	\$ -	\$ 63,173	\$ -	\$ 63,173
Total Other Debits	\$ -	\$ -	\$ -	\$ 63,173	\$ -	\$ 63,173
Total Assets and Other Debits	\$ 42,796,855	\$ 4,813,107	\$ -	\$ 2,169,257	\$ 66,975,438	\$ 116,754,657
Liabilities						
Vouchers Payable	\$ 346,188	\$ -	\$ -	\$ -	\$ -	\$ 346,188
Accrued Payroll	-	-	-	-	-	-
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
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
Total Liabilities	\$ 867,831	\$ -	\$ -	\$ 18,959,772	\$ -	\$ 19,827,603
Fund Balances/Equity						
Reserve for Encumbrances	\$ 2,786,535	\$ -	\$ -	\$ -	\$ -	\$ 2,786,535
Reserve for Prepaids	44,255	-	-	-	-	44,255
Control Accounts/Prior Year Reserve For Enc Cont	-	-	-	-	-	-
Unreserved Fund Balance	39,098,234	4,813,107	-	-	-	43,911,341
Investment in Capital Assets	-	-	-	(16,790,515)	66,975,438	50,184,923
Total Fund Balances/Equity	\$ 41,929,024	\$ 4,813,107	\$ -	\$ (16,790,515)	\$ 66,975,438	\$ 96,927,054
Total Liabilities and Fund Balances	\$ 42,796,855	\$ 4,813,107	\$ -	\$ 2,169,257	\$ 66,975,438	\$ 116,754,657

McKinney Economic Development Corporation
 Summary Operating Statement
 December 2024 (25% 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	\$ 1,957,829	\$ 6,001,455	\$ 18,591,114	24.4%	\$ 2,049,381	\$ (91,551)	\$ 6,148,142	\$ (146,688)	-2.4%
Interest Income	941,000	128,527	408,349	532,651	43.4%	78,417	50,110	235,250	173,099	73.6%
Miscellaneous Revenue	468,111	53,954	96,828	371,283	20.7%	39,009	14,945	117,028	(20,200)	-17.3%
Sale of Land	-	-	-	-	0.0%	-	-	-	-	0.0%
Total Revenues	\$ 26,001,680	\$ 2,140,310	\$ 6,506,631	\$ 19,495,049	25.0%	\$ 2,166,807	\$ (26,496)	\$ 6,500,420	\$ 6,211	0.10%
Expenditures	FY25 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance	YTD Variance as a %
MEDC Operations										
Personnel	\$ 1,787,102	\$ 101,947	\$ 304,321	\$ 1,482,781	17.0%	\$ 148,925	\$ 46,978	\$ 446,776	\$ 142,454	31.9%
Supplies	68,500	2,734	6,389	62,111	9.3%	5,708	2,975	17,125	10,736	62.7%
Maintenance	3,039	232	1,032	2,007	34.0%	253	22	760	(272)	-35.8%
Services/Sundry	2,736,137	131,223	344,006	2,392,131	12.6%	228,011	96,788	684,034	340,028	49.7%
Total MEDC Operational Exp.	\$ 4,594,778	\$ 236,136	\$ 655,749	\$ 3,939,029	14.3%	\$ 382,898	\$ 146,762	\$ 1,148,695	\$ 492,946	42.9%
Projects										
Committed Projects	\$ 40,493,299	\$ 338,031	\$ 1,586,610	\$ 38,906,689	3.9%	\$ 3,374,442	\$ 3,036,411	\$ 10,123,325	\$ 8,536,715	84.3%
Buildings & Structures	-	100,100	100,100	(100,100)	0.0%	-	(100,100)	-	(100,100)	-
Total Project Expenses	\$ 40,493,299	\$ 438,131	\$ 1,686,710	\$ 38,806,589	4.2%	\$ 3,374,442	\$ 2,936,311	\$ 10,123,325	\$ 8,436,615	83.3%
Non-Departmental										
Other - Adm Fee	\$ 459,326	\$ 38,277	\$ 114,832	\$ 344,494	25.0%	\$ 38,277	\$ -	\$ 114,832	\$ -	0.0%
Economic Incentive	1,702,616	-	-	1,702,616	100.0%	141,885	141,885	425,654	425,654	100.0%
Insurance & Risk Fund	7,272	606	1,818	5,454	25.0%	606	-	1,818	-	0.0%
MEDC I & S Fund	2,466,680	205,557	616,670	1,850,010	25.0%	205,557	-	616,670	-	0.0%
Total Non-Departmental Expenses	\$ 4,635,894	\$ 244,440	\$ 733,320	\$ 3,902,574	15.8%	\$ 386,325	\$ 141,885	\$ 1,158,974	\$ 425,654	36.7%
Total Expenses	\$ 49,723,971	\$ 918,707	\$ 3,075,778	\$ 46,648,193	6.2%	\$ 4,143,664	\$ 3,224,958	\$ 12,430,993	\$ 9,355,215	75.3%
Net	\$ (23,722,291)	\$ 1,221,604	\$ 3,430,853			\$ (1,976,858)	\$ 3,198,461	\$ (5,930,573)	\$ 9,361,426	-157.9%
FY25 Beginning Fund Balance	\$ 38,498,171									
Add FY25 Budgeted Revenue	26,001,680									
Less FY25 Budgeted Expenses	(49,723,971)									
FY25 Ending Fund Balance	\$ 14,775,880									

MEDC Project Detail/Cash Flow

December 2024

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

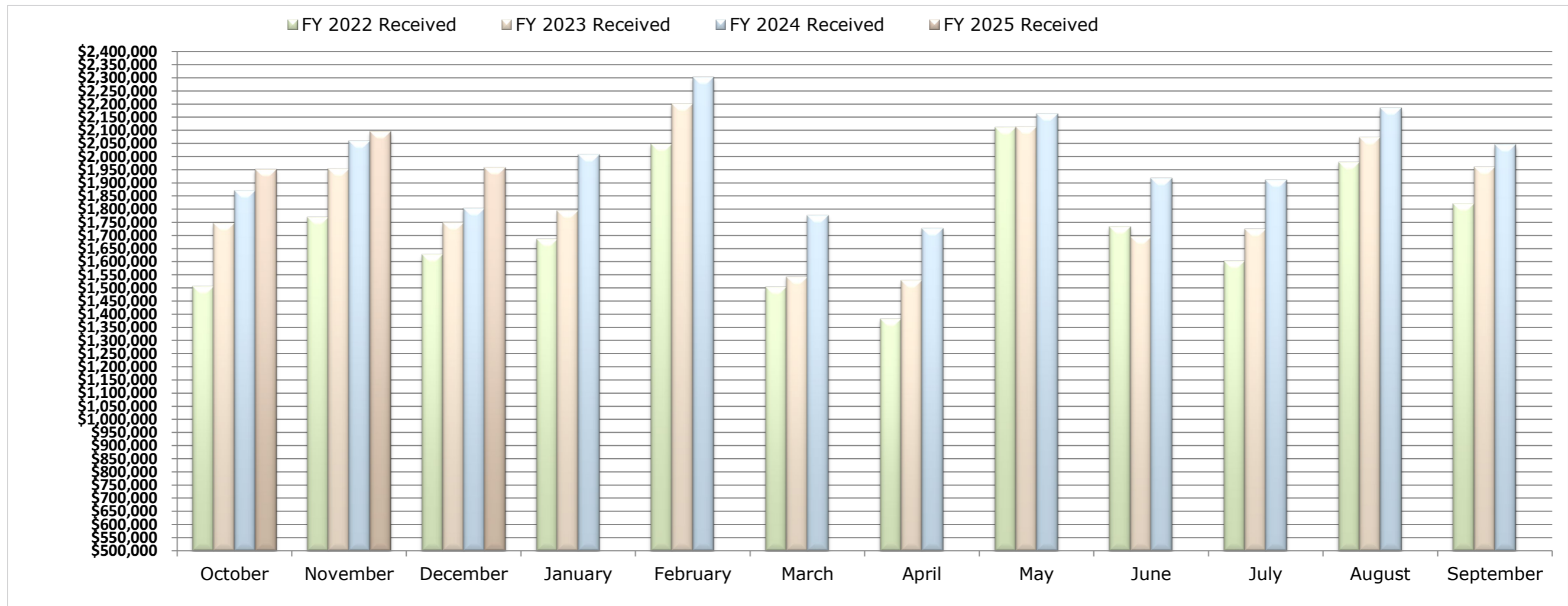
Projects	Project Number	Approved Project Amount	Project Expenses to date	Remaining Commitments	FY25	FY26	FY27	FY28	FY29 and Thereafter
PACCAR 2017	E17004	\$ 3,300,000	\$ 3,300,000	\$ -	\$ -				
3-TAB Beacon	E17008	248,500	248,500	-	-				
Independent Bank	E17010	5,381,000	5,381,000	-	-				
WSD LED	E18003	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	1,588,998	1,249,002	1,193,202	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	5,198,912	2,401,088	2,401,088				
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	114,000	105,000	105,000				
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				
Skyllful	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	-	360,500	179,000	36,300	36,300	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	1,000,000	3,500,000	2,000,000	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	415,322	2,608,678	584,678	1,000,000	1,024,000		
Paccar 2025	E25002	6,315,000	-	6,315,000	2,105,000	2,105,000	2,105,000		
Totals		\$ 54,112,592	\$ 22,763,688	\$ 31,348,904	\$ 17,934,675	\$ 8,060,600	\$ 666,300	\$ 1,368,900	\$ -

McKinney Economic Development Corporation

Sales Tax Revenue

December 2024 (25% 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			0.0%	0.0%
February	1,670,492	1,810,982	2,047,001	2,200,406	2,301,628			0.0%	0.0%
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%
Total	\$15,831,992	\$17,888,256	\$20,759,743	\$ 22,071,669	\$ 23,761,682	\$ 6,001,455	\$ 271,109	4.7%	24.4%

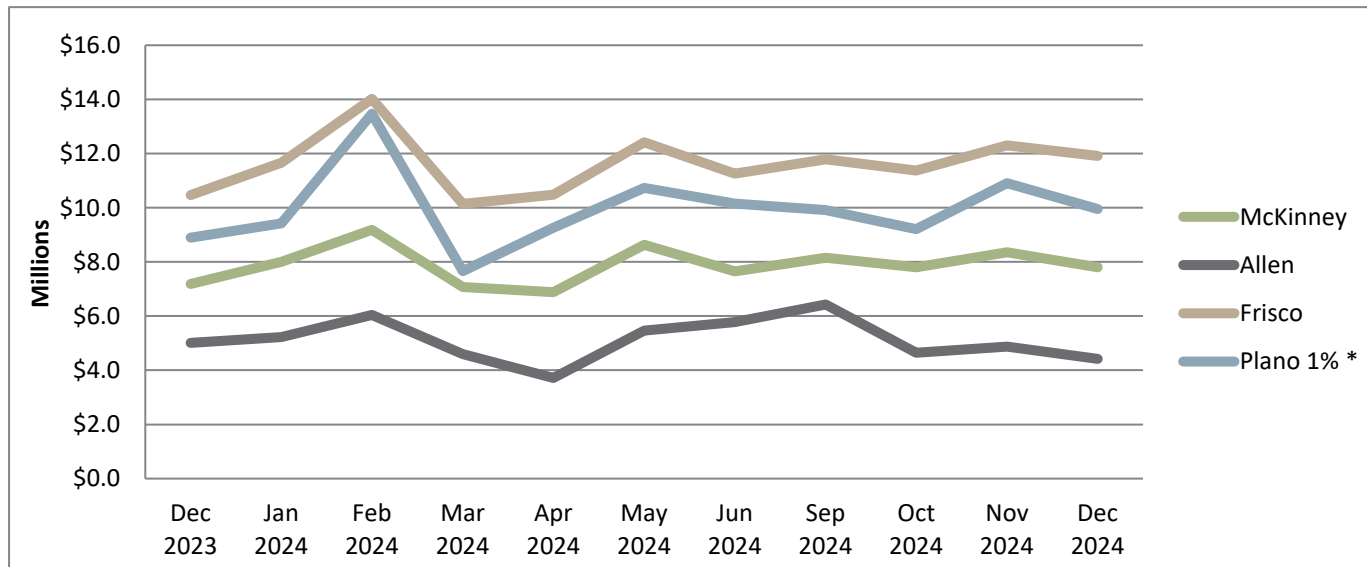


TOTAL SALES TAX COLLECTED

Sister City Comparison

Dec 2024	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$617,479	-\$584,513	\$1,442,343	\$1,060,991
Var to LY	8.6%	-11.7%	13.8%	11.9%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$1,080,053	-\$1,110,425	\$1,756,888	\$2,739,323
Var to LY	4.7%	-7.4%	5.2%	10.0%



Year-to-Date Collections

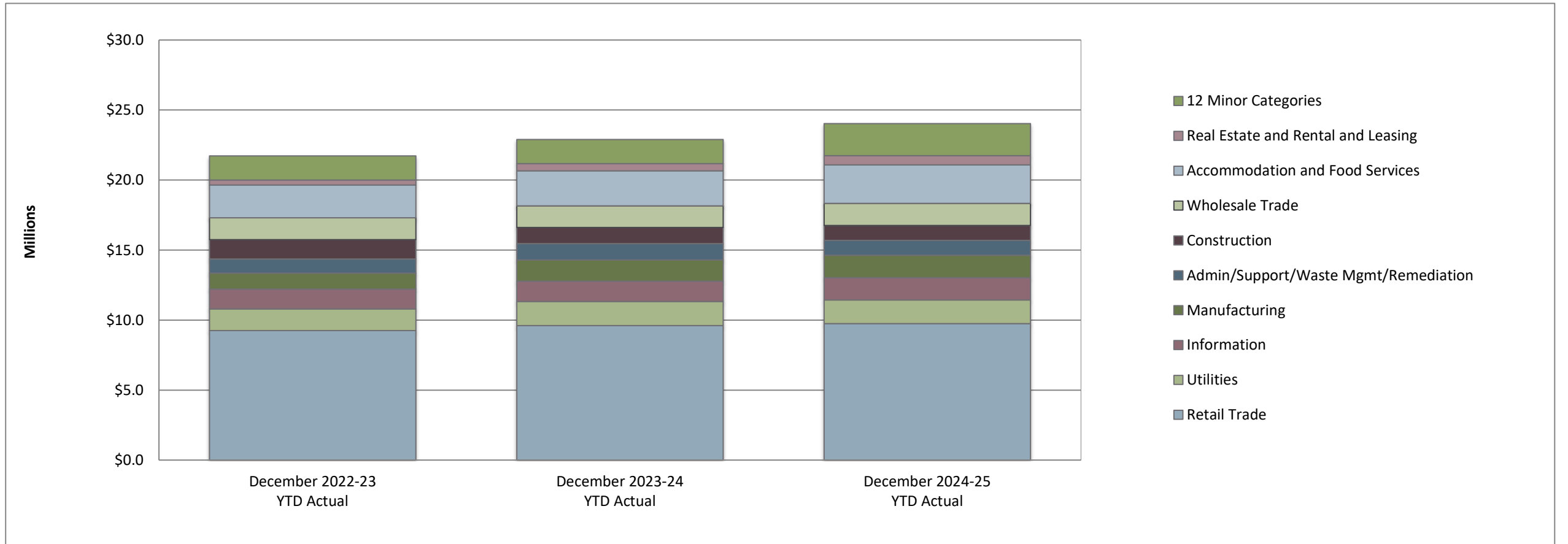
FY 2024	McKinney	Allen	Frisco	Plano 1% *
Oct 2023	\$7,480,005	\$4,580,679	\$11,211,998	\$9,402,743
Nov 2023	8,208,639	5,465,276	12,149,941	9,043,425
Dec 2023	7,189,048	5,005,509	10,468,069	8,895,406
FY 2024 Total	\$22,877,692	\$15,051,463	\$33,830,008	\$27,341,575

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
FY 2025 Total	\$23,957,745	\$13,941,038	\$35,586,896	\$30,080,898

* 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 2022-23 YTD Actual	December 2023-24 YTD Actual	December 2024-25 YTD Actual	December 25 vs December 24 YTD Variance	Variance as a %
Retail Trade	\$9,253,747	\$9,601,956	\$9,755,586	\$153,630	2%
Accommodation and Food Services	2,341,553	2,506,908	2,741,581	234,673	9%
Utilities	1,548,277	1,723,232	1,677,136	(46,096)	-3%
Manufacturing	1,133,016	1,497,660	1,612,667	115,007	7%
Information	1,416,855	1,463,235	1,591,664	128,429	8%
Wholesale Trade	1,567,330	1,541,898	1,585,731	43,833	3%
Construction	1,389,031	1,156,293	1,067,115	(89,178)	-8%
Admin/Support/Waste Mgmt/Remediation	1,002,112	1,168,948	1,052,980	(115,968)	-11%
Real Estate and Rental and Leasing	347,604	507,725	655,638	147,913	23%
12 Minor Categories	1,729,281	1,733,484	2,291,272	557,788	24%
Totals	\$21,728,806	\$22,901,339	\$24,031,370	\$1,130,031	5%