



January 13, 2025

To Whom It May Concern:

The McKinney Economic Development Corporation (MEDC) only has two continuous funding sources, tax revenue and interest income. The corporation does receive proceeds from bond issuances as deemed appropriate by the CFO of the City of McKinney and MEDC Board. The chart below shows the revenue detail for the past 4 years and the budgeted revenues for this year.

	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Actual	FY25 Budget
Sales Tax Revenue	18,349,959	21,187,337	22,306,184	23,883,071	24,592,569
Interest Income	7,624	108,573	840,013	1,487,367	941,000
Bonds Proceeds	-	-	-	-	-
Total	\$ 18,357,582	\$ 21,295,911	\$ 23,146,197	\$ 25,370,439	\$ 25,533,569

Please let me know if you have any questions or concerns.

Sincerely,

Chance Miller

Chance Miller, CPA
Accounting Manager
City of McKinney
Financial Services