

October Monthly Financial Report

November 17, 2021

Each month, city staff provides a financial report to the McKinney Community Development Corporation's board to apprise them of the financial status of the corporation. In an effort to continue providing meaningful financial updates, this transmittal letter includes links to the interactive online financial tool for the month of October. The following is a brief analysis of each section of the corporation's financials.

October Analysis

MCDC Revenue-

Revenue of the McKinney Community Development Corporation is over budget YTD by 1.60%. Sales tax figures came in 18.87% above last year's collection through October. Below is a link to the current year-to-date revenue of the MCDC:

[MCDC Revenues - YTD through October](#)

Sales Tax Analysis-

Below are three links that show some unique analysis for the sales tax of the McKinney Community Development Corporation and the City of McKinney at large. The first two links relate directly to the sales tax performance, and the third is a picture of the city's collection by industry:

[FY2021 Monthly Sales Tax Comparison](#)

[MCDC - Historic Monthly Sales Tax - October](#)

[City of McKinney - Sales Tax by Industry](#)

MCDC Expenditures-

Expenditures of the McKinney Community Development Corporation for the month of October were \$219K. Below is a link to the current year-to-date expenditures of the MCDC:

[MCDC Expenditures - YTD through October](#)

Checks Issued-

Below is a link to the checks that were issued by the McKinney Community Development Corporation during the month of October:

[MCDC October Checks Issued](#)

Project Details-

Project details for the McKinney Community Development Corporation are provided as an attachment. The project expenditures for this month were:

- Habitat for Humanity of Collin County, \$40,482
- McKinney Garden Club-2021 Art Meets Floral, \$5,000
- Ovation Academy of Performing Arts-2021 Spring/Summer Productions, \$948
- McKinney ISD Athletics - 2021 NCAA D2, \$595
- McKinney Philharmonic Orchestra - 6 Performances (2021-2022 Season), \$453
- Haddington Fund LP, \$25,000
- Neathery Estate, \$6,618
- Tupps Brewery, \$21,909
- Various Park Projects, \$32,807

Conclusion-

The information included in the interactive monthly financial report is intended to provide a status update on the operations of the McKinney Community Development Corporation. Staff is available to answer any additional questions you October have.

Sincerely,

Mark Holloway

Chief Financial Officer

City of McKinney