

McKinney Community Development Corporation
Finance Committee Meeting
April 10, 2018

Members of the MCDC Finance Committee met at 8:30 a.m. on April 10, 2018 in the MCDC offices located at 5900 S. Lake Forest Boulevard, Ste. 110, McKinney, Texas.

Members present included Kurt Kuehn, Hamilton Doak and David Myers. Cindy Schneible, MCDC President was also present.

The purpose of the meeting was to review the draft budget for MCDC for FY 19 and prepare a recommendation for full board consideration.

A summary of the information reviewed appears on the following page. Questions were addressed and discussion regarding specific line items included the operations subsidy of \$375,000 for MPAC; funds allocated for board iPads and data service; travel and training budget; operations subsidy for Apex; and an increase in the allocation for discretionary grants from the proposed \$1,300,000 to \$1,364,926 which would represent 10% of the total projected sales tax revenue for 2019.

The MCDC board will be updated regarding the Finance Committee discussion at the meeting scheduled for April 26, 2018. Input and further discussion will take place at that time. If there are additional changes requested, the Financial Services department will be advised.

The meeting concluded at 9:40 a.m.

Kurt Kuehn, Chairman

MCDC Proposed Budget - FY 18-19

Revenue	Sales Tax	\$13,649,258.00
	Interest	\$ 320,000.00
	Total Revenue	\$13,969,258.00
Admin & Op Expense	Personnel	\$ 280,916.00
	Supplies	\$ 16,250.00
	Maintenance	\$ 3,000.00
	Services/Sundry	\$ 180,835.00
	Advertising and Promotion, Marketing, Events, Sponsorship, Recognition	\$ 140,000.00
	Information Service Fee	\$ 4,567.00
	Total Adm & Ops	\$ 625,568.00
Debt Service	McKinney Aquatic and Fitness Center Loan principal; Loan Interest; Agent Fees	\$ 1,721,876.00
Project Costs and Fees	Legal, prof. services, etc.	\$ 28,000.00
	MPAC Operations Subsidy	\$ 375,000.00
	City Admin Fee	\$ 170,000.00
	MAFC Operations Subsidy	\$ 775,270.00
	Risk/Insurance Fund	\$ 565.00
	Total Project Costs & Fees	\$ 1,348,835.00
	Total Expense	\$ 3,696,279.00
Net available for grants		\$10,272,979.00
	Parks & Recreation CIP	\$ 5,500,000.00
	Discretionary Projects	\$ 1,364,926.00
	Promotional and Community Events	\$ 150,000.00
	Bicycle Share	\$ 75,000.00
	Grant Total	\$ 7,089,926.00
	Future Projects (fund balance)	\$ 3,183,053.00
	Total	\$10,272,979.00

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