

February Monthly Financial Report

March 14, 2018

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 February. The following is a brief analysis of each section of the corporation's financials.

February Analysis

MCDC Revenue-

Revenue of the McKinney Community Development Corporation is below budget YTD by 2.64%. Sales tax figures came in 4.05% above last year's collection through February. Below is a link to the current year-to-date revenue of the MCDC:

[MCDC Revenues - YTD through February](#)

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:

[FY2018 Monthly Sales Tax Comparison](#)

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

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

MCDC Expenditures-

Expenditures of the McKinney Community Development Corporation for the month of February were \$226K. There were no notable expenditures outside of normal operations for the month. Below is a link to the current year-to-date expenses of the MCDC:

[MCDC Expenditures - YTD through February](#)

Checks Issued-

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

[MCDC February Checks Issued](#)

Project Details-

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

- Collin County Historical S&M, \$7,062
- North Collin County Habitat for Humanity (MISD/North Texas Job Corp), \$121,744
- Heritage Guild of Collin County (Chestnut Square), \$9,403
- Santa on the Square, \$2,000
- Parade of Lights, \$3,500
- Senior Center Exp (15K SF New+23K SF), \$2,229

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 may have.

Sincerely,

Mark Holloway

Chief Financial Officer

City of McKinney