

February Monthly Financial Report

March 12, 2019

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 over budget YTD by 2.66%. Sales tax figures came in 4.64% 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:

[FY2019 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 \$522K. Notable expenditures include debt service interest payments of \$365K. Below is a link to the current year-to-date expenditures 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:

- Boys and Girls Club of Collin County, \$6,500
- Heritage Guild of Collin County, \$5,795
- Crape Myrtle Trails Foundation of McKinney, \$6,887
- McKinney Main Street, \$15,000
- McKinney Rotary Club Foundation, \$5,000
- Heritage Guild of Collin County, \$2,804
- Various Park Projects, \$35,360

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