

December Monthly Financial Report

January 28, 2015

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

December Analysis

MCDC Revenue-

Revenue of the McKinney Community Development Corporation is above budget YTD by 11.25%. Sales tax figures came in 8.85% above last year's collection through December. Below is a link to the current year-to-date revenue of the MCDC:

[MCDC Revenues – YTD through December](#)

MCDC Expenditures-

Expenditures of the McKinney Community Development Corporation are below budget in total, with personnel expenses coming in approximately \$11,500 under budget through December. The major driver of the fund's expenses for the MAFC. Through December, the MCDC has made over \$3 million in capital expenditures related to MAFC construction. Below is a link to the current year-to-date expenses of the MCDC in our new online financial reporting tool:

[MCDC Expenditures – YTD through December](#)

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:

[FY2016 Monthly Sales Tax Comparison](#)

[MCDC – Historic Monthly Sales Tax Comparison](#)

[City of McKinney – Sales Tax By Industry](#)

Project Details-

Project details for the McKinney Community Development Corporation are provided as an attachment.

Checks Issued-

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

[MCDC December Checks Issued](#)

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,

Rodney Rhoades

Chief Financial Officer

City of McKinney