

McKinney Community Development Corporation
Summary Operating Statement
January 2024 (33% of FY Complete)

Revenues	FY24 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax Receipts	\$ 23,359,039	\$ 2,007,689	\$ 7,738,035	\$ 15,621,004	33.1%	\$ 1,946,587	\$ 61,103	\$ 7,786,346	\$ (48,311)
Interest Income	994,000	165,708	666,466	327,534	67.0%	82,833	82,874	331,333	335,133
Unrealized Gains/Losses	-	-	1,340,812	(1,340,812)	-	-	-	-	1,340,812
Contributions & Donations - Other Capital	134,959	-	121,630	13,329	90.1%	11,247	(11,247)	44,986	76,644
Miscellaneous Revenue	-	1,875	7,500	(7,500)	-	-	1,875	-	7,500
Total Revenues	\$ 24,487,998	\$ 2,175,272	\$ 9,874,444	\$ 14,613,554	40.3%	\$ 2,040,667	\$ 134,606	\$ 8,117,680	\$ 1,711,778
Expenses	FY24 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MCDC Operations									
Personnel Expense	\$ 332,806	\$ 30,869	\$ 105,695	\$ 227,111	31.8%	\$ 27,734	\$ (3,135)	\$ 110,935	\$ 5,240
Supplies Expense	15,250	21	680	14,570	4.5%	1,271	1,250	5,083	4,404
Maintenance Expense	2,500	-	-	2,500	0.0%	208	208	833	833
Services/Sundry	1,021,846	113,209	182,678	839,168	17.9%	85,154	(28,055)	340,615	157,937
Capital	60,000	-	-	60,000	0.0%	5,000	(5,000)	20,000	20,000
Total Administrative	\$ 1,432,402	\$ 144,099	\$ 289,053	\$ 1,143,349	20.2%	\$ 119,367	\$ (34,732)	\$ 477,467	\$ 188,414
Projects									
Community Grants & Projects	\$ 26,751,238	\$ 31,495	\$ 233,793	\$ 26,517,445	0.9%	\$ 2,229,270	\$ 2,197,775	\$ 8,917,079	\$ 8,683,286
Capital	110,465	10,200	33,500	76,965	0.0%	9,205	(995)	36,822	3,322
Other Project Expenses	105,000	40	5,338	99,663	5.1%	8,750	8,710	35,000	29,663
Total Projects	\$ 26,966,703	\$ 41,735	\$ 272,631	\$ 26,694,072	1.0%	\$ 2,247,225	\$ 2,205,490	\$ 8,988,901	\$ 8,716,270
Non-Departmental									
Administrative Fee to GF	\$ 175,000	\$ 14,583	\$ 58,333	\$ 116,667	33.3%	\$ 14,583	\$ -	\$ 58,333	\$ -
Economic Incentive	1,085,851	-	-	1,085,851	0.0%	90,488	90,488	361,950	361,950
Insurance & Risk Fund	754	63	251	503	33.3%	63	-	251	-
Park Construction Fund	16,278,855	26,153	50,624	16,228,231	0.3%	1,356,571	1,330,418	5,426,285	5,375,661
MPAC	500,000	41,667	166,667	333,333	33.3%	41,667	-	166,667	-
Buildings & Structures	2,123,784	-	1,045,875	1,077,909	0.0%	176,982	176,982	707,928	(337,947)
MCDC Debt Service Payments	1,115,000	-	-	1,115,000	0.0%	92,917	92,917	371,667	371,667
MCDC Debt Service I & S	605,436	302,718	302,718	302,718	50.0%	50,453	(252,265)	201,812	(100,906)
Paying Agent	1,000	200	200	800	20.0%	83	(117)	333	133
Total Non-Departmental	\$ 21,885,680	\$ 385,383	\$ 1,624,668	\$ 20,261,012	7.4%	\$ 1,823,807	\$ 1,438,423	\$ 7,295,227	\$ 5,670,558
Total Expenses	\$ 50,284,785	\$ 571,217	\$ 2,186,352	\$ 48,098,433	4.3%	\$ 4,190,399	\$ 3,609,182	\$ 16,761,595	\$ 14,575,243
Net	\$ (25,796,787)	\$ 1,604,055	\$ 7,688,092			\$ (2,149,732)	\$ 3,753,787	\$ (8,643,915)	\$ 16,332,007
FY24 Beginning Fund Balance	\$ 68,333,868								
Add FY24 Budgeted Revenue	24,487,998								
Less FY24 Budgeted Expenses	(50,284,785)								
FY24 Projected Ending Fund Balance	\$ 42,537,081								

McKinney Community Development Corporation
Project Details - January 2024

Community 4B Projects	FY Board Approved	Project Code	Budget FY24	Monthly Actual	YTD Actual	Budget Balance
HUB 121	2017-2018	4B1805	\$ 191,300	\$ -	\$ -	\$ 191,300
Adriatica Business Association	2021-2022	4B2216	2,352	-	2,352	-
City of McKinney - Engineering Department	2022-2023	4B2301	500,000	-	-	500,000
Haddington Fund	2022-2023	4B2302	50,663	-	31,655	19,008
Heard-Craig Center for the Arts	2022-2023	4B2303	6,226	-	6,193	33
McKinney Housing Authority-The Remnant	2022-2023	4B2308	1,800,000	-	-	1,800,000
McKinney Parks Foundation	2022-2023	4B2310	25,000	3,013	25,000	-
Heritage Guild	2022-2023	4B2311	25,000	-	-	25,000
Housing & Community Development	2022-2023	4B2312	200,000	-	-	200,000
The Cotton Mill	2022-2023	4B2313	135,580	-	-	135,580
McKinney Main Street	2022-2023	4B2314	103,134	-	-	103,134
Habitat for Humanity of CC	2022-2023	4B2315	400,000	9,857	24,173	375,827
Boys & Girls Club of McKinney	2022-2023	4B2316	71,477	-	-	71,477
Undesignated FY 2024 Budget			10,375,904	-	-	10,375,904
Total Community 4B Projects			\$ 13,886,636	\$ 12,870	\$ 89,373	\$ 13,797,263
Promotional and Event Grants	FY Board Approved	Project Code	Budget FY24	Monthly Actual	YTD Actual	Budget Balance
SBG Hospitality-2023 Sip & Stroll series	2022-2023	PC2304	\$ 15,000	\$ -	\$ 15,000	\$ -
McKinney Garden Club-2023 Art Meets Floral at Heard-Craig Museum	2022-2023	PC2309	1,419	-	-	1,419
McKinney Chamber Foundation-2023 Black History Month events	2022-2023	PC2312	14,000	-	-	14,000
MillHouse Foundation-4 2-day art festivals	2022-2023	PC2313	6,573	-	6,110	463
Heritage Guild-Farmers Market, Legends of McK Hauntings, Murder I	2022-2023	PC2314	11,500	-	-	11,500
McKinney Lacrosse Club-2023 Turlaxin'	2022-2023	PC2315	3,100	-	-	3,100
McKinney Repertory Theatre-2023-2024 Season-5 different product	2022-2023	PC2316	10,500	-	-	10,500
Art Club of McKinney-Season performances to include one student s	2022-2023	PC2317	2,100	-	-	2,100
McKinney Rotary Club-2023 Parade of Lights	2022-2023	PC2318	7,500	7,500	7,500	-
McKinney Philharmonic Orchestra-2023-24 Performances	2022-2023	PC2319	9,382	-	3,680	5,702
McKinney Chamber Foundation-2023 Dia de los Muertos	2022-2023	PC2320	6,900	-	2,153	4,747
McKinney Main Street-2023 Oktoberfest and 2023 Home for the Hol	2022-2023	PC2321	13,500	-	-	13,500
Texas Cellos-2023-24 Performances	2022-2023	PC2322	4,500	-	1,094	3,406
CC Master Gardeners-2024 Garden Show	2022-2023	PC2323	9,000	-	-	9,000
SBG Hospitality-2023 Mck Wine & Music Festival	2022-2023	PC2324	10,000	10,000	10,000	-
Undesignated FY 2024 Budget			272,206	-	-	272,206
Total Promotional & Event Grants			\$ 397,180	\$ 17,500	\$ 45,537	\$ 351,643
Retail Development Infrastructure Grants	FY Board Approved	Project Code	Budget FY24	Monthly Actual	YTD Actual	Budget Balance
The Cotton Mill	2021-2022	RI2202	\$ 961	\$ -	\$ -	\$ 961
Lelo's Coffee Co.	2022-2023	RI2301	50,000	-	-	50,000
Waterboy RE LLC	2022-2023	RI2302	50,000	-	50,000	-
Haddington Fund	2022-2023	RI2303	50,000	-	40,000	10,000
Neathery Estate	2022-2023	RI2304	4,650	1,125	3,071	1,578
T & I Bakery	2022-2023	RI2305	6,000	-	-	6,000
Cocktail Creamery	2022-2023	RI2306	5,813	-	5,813	-
Undesignated FY 2024 Budget			300,000	-	-	300,000
Total Retail Development Infrastructure Grants			\$ 467,423	\$ 1,125	\$ 98,884	\$ 368,539
Economic Development Grants	FY Board Approved	Project Code	Budget FY24	Monthly Actual	YTD Actual	Budget Balance
Undesignated FY 2024 Budget			\$ 2,000,000	\$ -	\$ -	\$ 2,000,000
Total Economic Development Grants			\$ 2,000,000	\$ -	\$ -	\$ 2,000,000
Special Projects	FY Board Approved	Project Code	Budget FY24	Monthly Actual	YTD Actual	Budget Balance
Craig Ranch Hotel	2018-2019	4B1704	\$ 3,000,000	\$ -	\$ -	\$ 3,000,000
Tupps Brewery	2019-2020	4B2009	2,234,249	10,200	\$1,079,375.36	1,154,873
City of McKinney - Municipal Complex	2021-2022	4B2218	7,000,000	-	-	7,000,000
Total Special Projects			\$ 12,234,249	\$ 10,200	\$ 1,079,375	\$ 11,154,873
Park Construction Fund	FY Board Approved	Project Code	Budget FY24	Monthly Actual	YTD Actual	Budget Balance
Hike & Bike Trail Construction	2016-2017	PK1213	\$ 180,344.92	\$ -	\$ -	\$ 180,344.92
Gabe Nesbitt Community Park Improvements	2017-2018	PK1806	157,561	-	-	157,561
Oak Hollow Golf Course Upgrades	2018-2019	PK1822	36,128	-	-	36,128
Greens of McKinney Park Trail Improvements	2022-2023	PK1827	4,404,000	-	-	4,404,000
New Senior Center	2020-2021	PK1829	200,000	-	-	200,000
Renovations - Aqing Park	2019-2020	PK1831	2,797,804	-	-	2,797,804
OSCR Aquatic and Park Renovation	2019-2020	PK2041	489,314	-	-	489,314
Greens Neighborhood Park	2020-2021	PK2109	1,580,743	-	-	1,580,743
Towne Center Park Improvement	2020-2021	PK2113	9,807	-	-	9,807
Gray Branch Community Park Phase I	2016-2017	PK2206	15,419	15,418	15,418	1
2023-2024 Playground/Park Improvements	2022-2023	PK2343	350,000	-	-	350,000
Park Equipment - Trail sweeper, van with a lift, and stage	2022-2023	PK2349	315,077	-	-	315,077
Grady Littlejohn Shade and Seating Improvements	2022-2023	PK2448	80,000	-	-	80,000
2023-2024 Playground/Park Improvements - Aviator	2023-2024	PK2456	500,000	-	-	500,000
Parks Accessibility	2016-2017	PK4325	138,931	-	-	138,931
Towne Lake Parke Enrichment	2020-2021	PK4393	3,784,221	10,735	35,206	3,749,016
Community Center Renovation	2019-2020	PK4397	1,039,504	-	-	1,039,504
Erwin Park Development - Phase I	2016-2017	PK9143	200,000	-	-	200,000
Total Parks Construction Projects			\$ 16,278,854	\$ 26,153	\$ 50,624	\$ 16,228,231

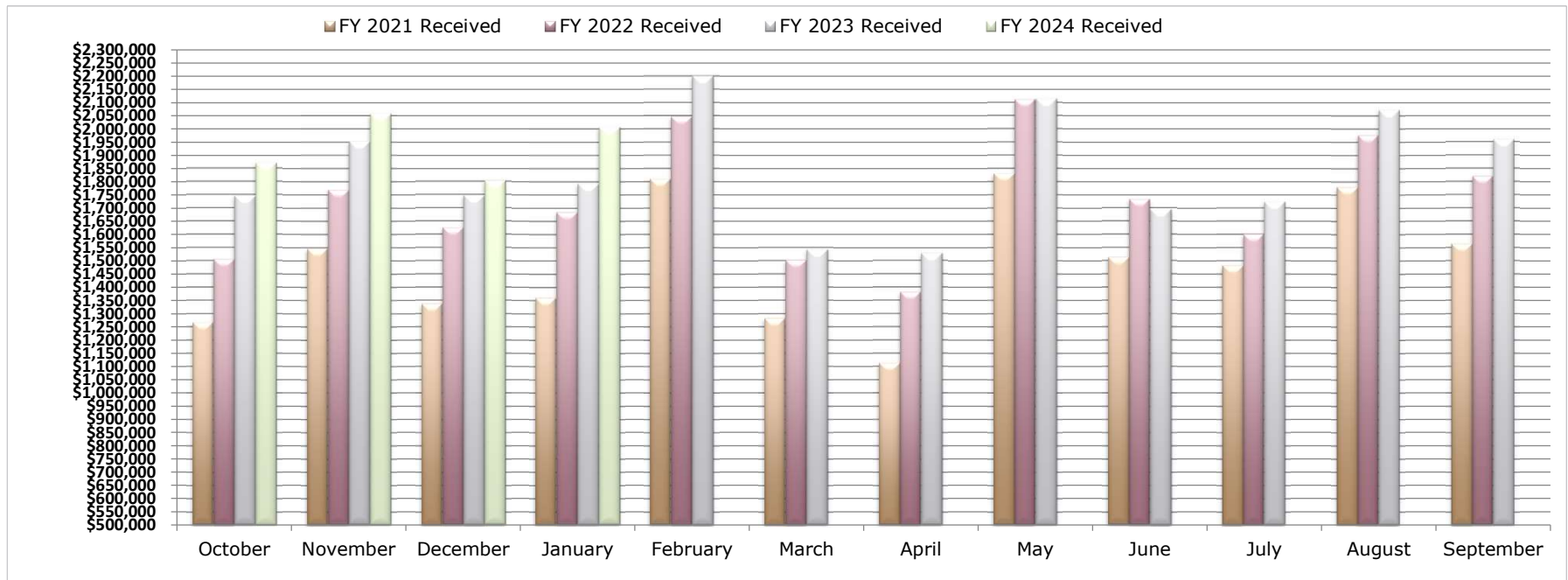
* Other City of McKinney Projects in Eco/Comm Project Allocations

McKinney Community Development Corporation

Sales Tax Revenue

January 2024 (33% of FY Complete)

Month Received	FY 2019 Received	FY 2020 Received	FY 2021 Received	FY 2022 Received	FY 2023 Received	FY 2024 Received	Difference to FY 2023	Variance to FY 2023	% of Budget
October	\$1,081,713	\$1,165,480	\$1,266,887	\$1,505,930	\$1,744,754	\$1,870,001	\$125,247	7.2%	8.0%
November	1,219,028	1,380,273	1,546,275	1,769,473	1,953,351	2,057,621	104,270	5.3%	8.8%
December	1,123,713	1,253,931	1,337,046	1,625,682	1,746,641	1,802,724	56,083	3.2%	7.7%
January	1,068,303	1,185,717	1,360,427	1,685,372	1,792,873	2,007,689	214,816	12.0%	8.6%
February	1,420,142	1,670,492	1,810,982	2,047,001	2,200,406			0.0%	0.0%
March	1,021,757	1,140,182	1,281,889	1,503,190	1,542,369			0.0%	0.0%
April	1,006,335	1,288,819	1,113,662	1,381,890	1,527,564			0.0%	0.0%
May	1,291,030	1,276,942	1,830,977	2,111,453	2,113,379			0.0%	0.0%
June	1,174,600	1,316,761	1,513,303	1,732,613	1,694,214			0.0%	0.0%
July	1,072,098	1,267,094	1,482,555	1,600,462	1,723,832			0.0%	0.0%
August	1,310,882	1,516,349	1,780,053	1,977,131	2,073,238			0.0%	0.0%
September	1,216,602	1,369,952	1,564,200	1,819,544	1,959,047			0.0%	0.0%
Total	\$14,006,204	\$15,831,992	\$17,888,256	\$20,759,743	\$22,071,669	\$7,738,035	\$500,416	6.9%	33.1%

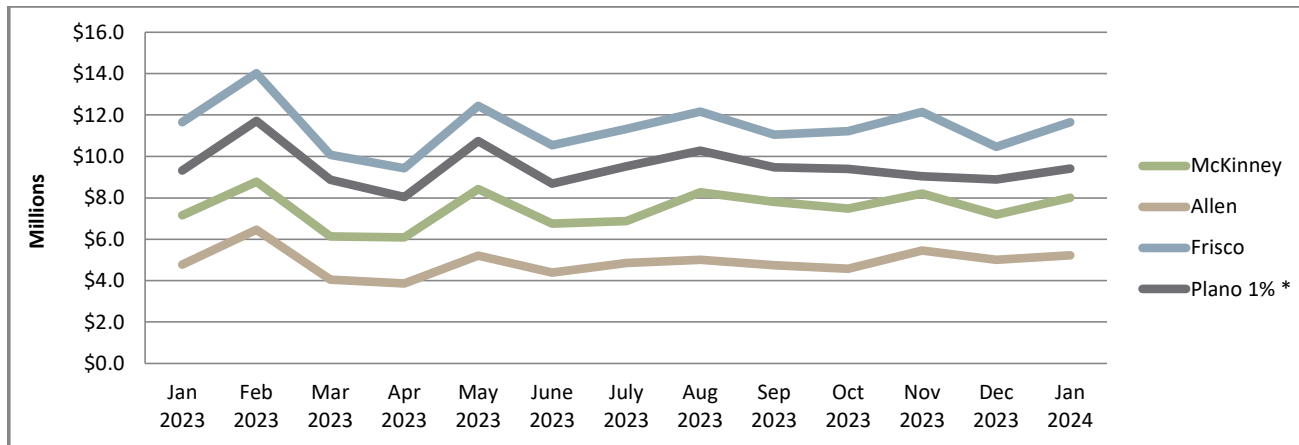


TOTAL SALES TAX COLLECTED

Sister City Comparison

Jan 2024	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$857,605	\$443,618	\$6,696	\$101,007
Var to LY	12.0%	9.3%	0.1%	1.1%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$1,996,670	\$1,273,739	-\$1,958,962	\$417,050
Var to LY	6.9%	6.7%	-4.1%	1.1%



Year-to-Date Collections

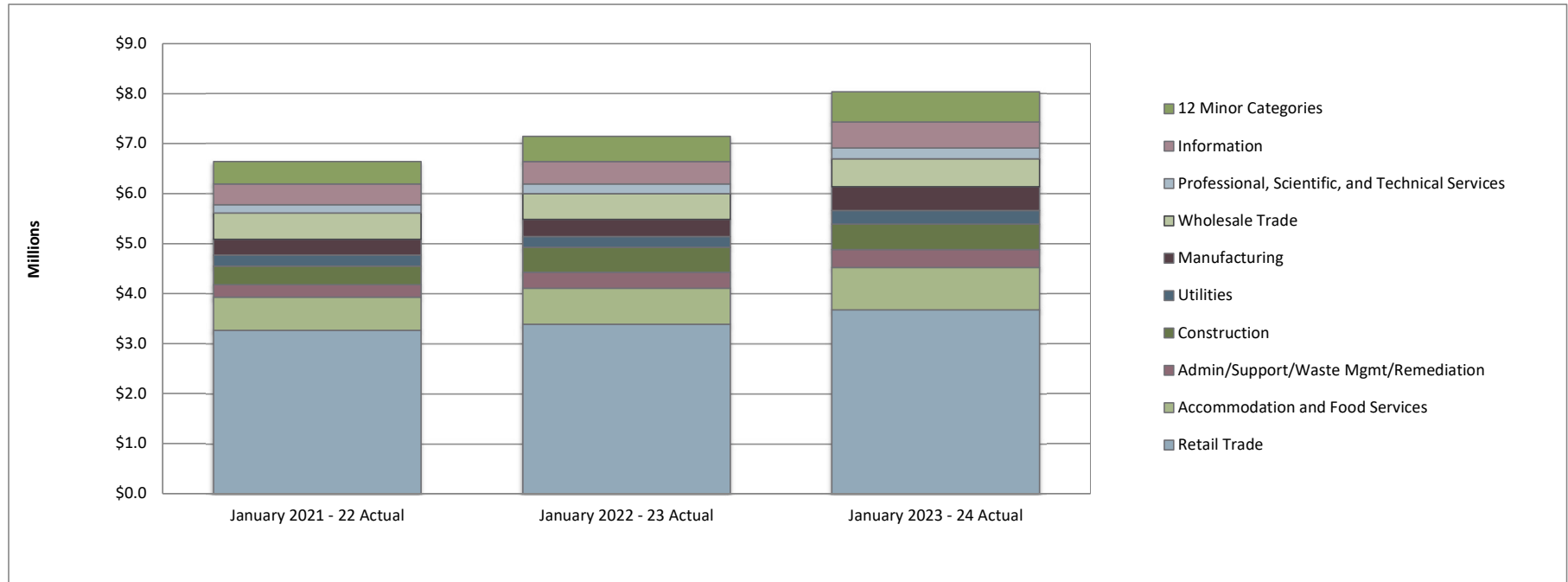
FY 2023	McKinney	Allen	Frisco	Plano 1% *
Oct 2022	\$6,979,018	\$4,559,468	\$11,753,057	\$9,054,926
Nov 2022	7,793,258	5,334,514	12,571,401	9,150,168
Dec 2022	6,966,351	4,327,359	11,471,207	8,820,439
Jan 2023	7,151,240	4,777,602	11,653,368	9,317,261
FY 2023 Total	\$28,889,867	\$18,998,944	\$47,449,033	\$36,342,793

FY 2024	McKinney	Allen	Frisco	Plano 1% *
Oct 2023	\$7,480,005	\$4,580,679	\$11,211,998	\$9,402,743
Nov 2023	8,208,639	5,465,276	12,149,941	9,043,425
Dec 2023	7,189,048	5,005,509	10,468,069	8,895,406
Jan 2024	8,008,845	5,221,220	11,660,064	9,418,268
FY 2024 Total	\$30,886,537	\$20,272,683	\$45,490,072	\$36,759,843

* State Comptroller reports 1% sales tax for City of Plano and 1% for DART. All other Sister Cities represent 2% sales tax.

Sales Tax by Industry

January Collections for Prior Three Years



January Collections

Industries	January 2021 - 22 Actual	January 2022 - 23 Actual	January 2023 - 24 Actual	January 24 vs January 23 Variance	Variance as a %
Retail Trade	\$3,266,921	\$3,382,499	\$3,671,600	\$289,101	9%
Accommodation and Food Services	664,524	725,109	845,800	120,691	17%
Wholesale Trade	523,049	518,463	554,370	35,907	7%
Information	409,252	450,229	520,690	70,461	16%
Construction	369,337	496,660	510,000	13,340	3%
Manufacturing	315,680	341,276	480,675	139,399	41%
Admin/Support/Waste Mgmt/Remediation	247,644	319,924	363,756	43,832	14%
Utilities	224,665	216,395	268,566	52,171	24%
Professional, Scientific, and Technical Services	166,816	186,832	216,868	30,036	16%
12 Minor Categories	451,329	505,826	605,114	99,288	20%
Totals	\$6,639,217	\$7,143,213	\$8,037,439	\$894,226	

McKinney Community Development Corporation
Balance Sheet
January 2024

	MDCD Operations	MDCD Long Term Debt	General Fixed Assets	Consolidated
Assets				
Cash and Cash Equivalents	\$ 3,833,121	\$ -	\$ -	\$ 3,833,121
Investments	68,049,976	-	-	68,049,976
Interest Receivable - Investments	502,091	-	-	502,091
Accounts Receivable	3,922,161	-	-	3,922,161
Leases Receivable/GASB 87 Leases Receivable	194,672	-	-	194,672
Security Deposits	10,522	-	-	10,522
Discounts on Investments	20,872	-	-	20,872
Capital/Land	-	-	6,279,989	6,279,989
Capital/Buildings and Structures	-	-	13,626	13,626
Capital/Land Improvements (Net of Depreciation)	-	-	88,737	88,737
Capital/Construction in Progress*	-	-	16,534,841	16,534,841
Other Assets/Leases ROU Asset	-	657,484	-	657,484
GASB 68 & 75/TMRS Actuarial	-	21,678	-	21,678
GASB 68 & 75/TMRS Assumption Change	-	1,041	-	1,041
GASB 68 & 75/TMRS Investment	-	60,703	-	60,703
GASB 68 & 75/TMRS Contributions	-	31,495	-	31,495
GASB 68 & 75/OPEB Actuarial	-	385	-	385
GASB 68 & 75/OPEB Assumption Change	-	6,609	-	6,609
GASB 68 & 75/OPEB Contributions	-	166	-	166
Total Assets	\$ 76,533,415	\$ 779,561	\$ 22,917,193	\$ 100,230,169
Liabilities				
Vouchers Payable	\$ 317,607	\$ -	\$ -	\$ 317,607
Compensated Absences	-	58,462	-	58,462
Bonds Payable Interest	-	75,679	-	75,679
Bonds Payable Current	-	1,115,000	-	1,115,000
Lease Liability Current	-	51,422	-	51,422
Deposits/Office Space	2,500	-	-	2,500
Bonds Payable	-	15,095,000	-	15,095,000
TMRS Pension Liability	-	192,548	-	192,548
OPEB Liability	-	39,453	-	39,453
Non Current Liabilities	-	614,103	-	614,103
TMRS Actuarial Experience	-	400	-	400
OPEB Actuarial Experience	-	16,450	-	16,450
OPEB Contributions	-	11,284	-	11,284
GASB Inflow/GASB 87 Leases	191,348	-	-	191,348
Total Liabilities	\$ 511,455	\$ 17,269,802	\$ -	\$ 17,781,257
Fund Equity				
Unreserved Fund Balance *	\$ 75,188,783	\$ (16,490,241)	\$ -	\$ 58,698,542
Reserved for Encumbrances	812,898	-	-	812,898
Reserved for Prepays	20,279	-	-	20,279
Investment in Capital Assets	-	-	22,917,193	22,917,193
Total Fund Equity	\$ 76,021,960	\$ (16,490,241)	\$ 22,917,193	\$ 82,448,912
Total Liabilities and Equity	\$ 76,533,415	\$ 779,561	\$ 22,917,193	\$ 100,230,169
Unreserved Fund Balance *				
Unreserved Fund Balance *	\$ 76,001,681			
Committed Projects Reserve:				
Community Projects	\$ 3,421,359			
Discretionary Prom & Comm Grants	79,437			
Retail Development Infrastructure Grants	68,539			
Economic Development Grants	-			
Special Projects	11,154,873			
Parks Construction Projects	16,228,231			
Total Committed Projects	\$ 30,952,439			
Unreserved Fund Balance after Project Commit.	\$ 45,049,242			
Undesignated Reserve:				
Community Projects (FY24)	\$ 10,375,904			
Discretionary Prom & Comm Grants (FY24)	272,206			
Retail Development Infrastructure Grants	300,000			
Economic Development Grants	2,000,000			
Total Undesignated Allocations	\$ 12,948,110			
Remaining Unreserved Fund Balance	\$ 32,101,132			
Less Contingency	-			
Final Unreserved Fund Balance	\$ 32,101,132			