

McKinney Community Development Corporation
Summary Operating Statement
March 2024 (50% 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	\$ 1,774,394	\$ 11,814,057	\$ 11,544,982	50.6%	\$ 1,946,587	\$ (172,193)	\$ 11,679,520	\$ 134,538
Interest Income	994,000	77,355	2,378,333	(1,384,333)	239.3%	82,833	(5,479)	497,000	1,881,333
Contributions & Donations - Other Capital	134,959	-	121,630	13,329	90.1%	11,247	(11,247)	67,480	54,151
Miscellaneous Revenue	-	1,875	11,250	(11,250)	-	-	1,875	-	11,250
Total Revenues	\$ 24,487,998	\$ 1,853,623	\$ 14,325,270	\$ 10,162,728	58.5%	\$ 2,040,667	\$ (187,043)	\$ 12,243,999	\$ 2,081,271
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	\$ 36,315	\$ 166,731	\$ 166,075	50.1%	\$ 27,734	\$ (8,581)	\$ 166,403	\$ (328)
Supplies Expense	15,250	31	1,632	13,618	10.7%	1,271	1,239	7,625	5,993
Maintenance Expense	2,500	-	-	2,500	0.0%	208	208	1,250	1,250
Services/Sundry	1,021,846	16,658	228,379	793,467	22.3%	85,154	68,496	510,923	282,544
Capital	60,000	-	-	60,000	0.0%	5,000	(5,000)	30,000	30,000
Total Administrative	\$ 1,432,402	\$ 53,005	\$ 396,742	\$ 1,035,660	27.7%	\$ 119,367	\$ 56,362	\$ 716,201	\$ 319,459
Projects									
Community Grants & Projects	\$ 26,751,238	\$ 14,537	\$ 282,344	\$ 26,468,894	1.1%	\$ 2,229,270	\$ 2,214,733	\$ 13,375,619	\$ 13,093,275
Capital	110,465	6,200	46,900	63,565	0.0%	9,205	3,005	55,233	8,333
Other Project Expenses	105,000	560	5,898	99,103	5.6%	8,750	8,190	52,500	46,603
Total Projects	\$ 26,966,703	\$ 21,297	\$ 335,141	\$ 26,631,562	1.2%	\$ 2,247,225	\$ 2,225,928	\$ 13,483,352	\$ 13,148,210
Non-Departmental									
Administrative Fee to GF	\$ 175,000	\$ 14,583	\$ 87,500	\$ 87,500	50.0%	\$ 14,583	\$ -	\$ 87,500	\$ -
Economic Incentive	1,085,851	-	-	1,085,851	0.0%	90,488	90,488	542,926	542,926
Insurance & Risk Fund	754	63	377	377	50.0%	63	-	377	-
Park Construction Fund	16,278,855	27,985	101,084	16,177,771	0.6%	1,356,571	1,328,586	8,139,428	8,038,344
MPAC	500,000	41,667	250,000	250,000	50.0%	41,667	-	250,000	-
Buildings & Structures	2,123,784	-	1,045,875	1,077,909	0.0%	176,982	176,982	1,061,892	16,017
MCDC Debt Service Payments	1,115,000	-	-	1,115,000	0.0%	92,917	92,917	557,500	557,500
MCDC Debt Service I & S	605,436	-	302,718	302,718	50.0%	50,453	50,453	302,718	-
Paying Agent	1,000	-	200	800	20.0%	83	83	500	300
Total Non-Departmental	\$ 21,885,680	\$ 84,298	\$ 1,787,754	\$ 20,097,926	8.2%	\$ 1,823,807	\$ 1,739,509	\$ 10,942,840	\$ 9,155,087
Total Expenses	\$ 50,284,785	\$ 158,600	\$ 2,519,638	\$ 47,765,147	5.0%	\$ 4,190,399	\$ 4,021,800	\$ 25,142,393	\$ 22,622,756
Net	\$ (25,796,787)	\$ 1,695,024	\$ 11,805,633			\$ (2,149,732)	\$ 3,844,756	\$ (12,898,394)	\$ 24,704,026
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								

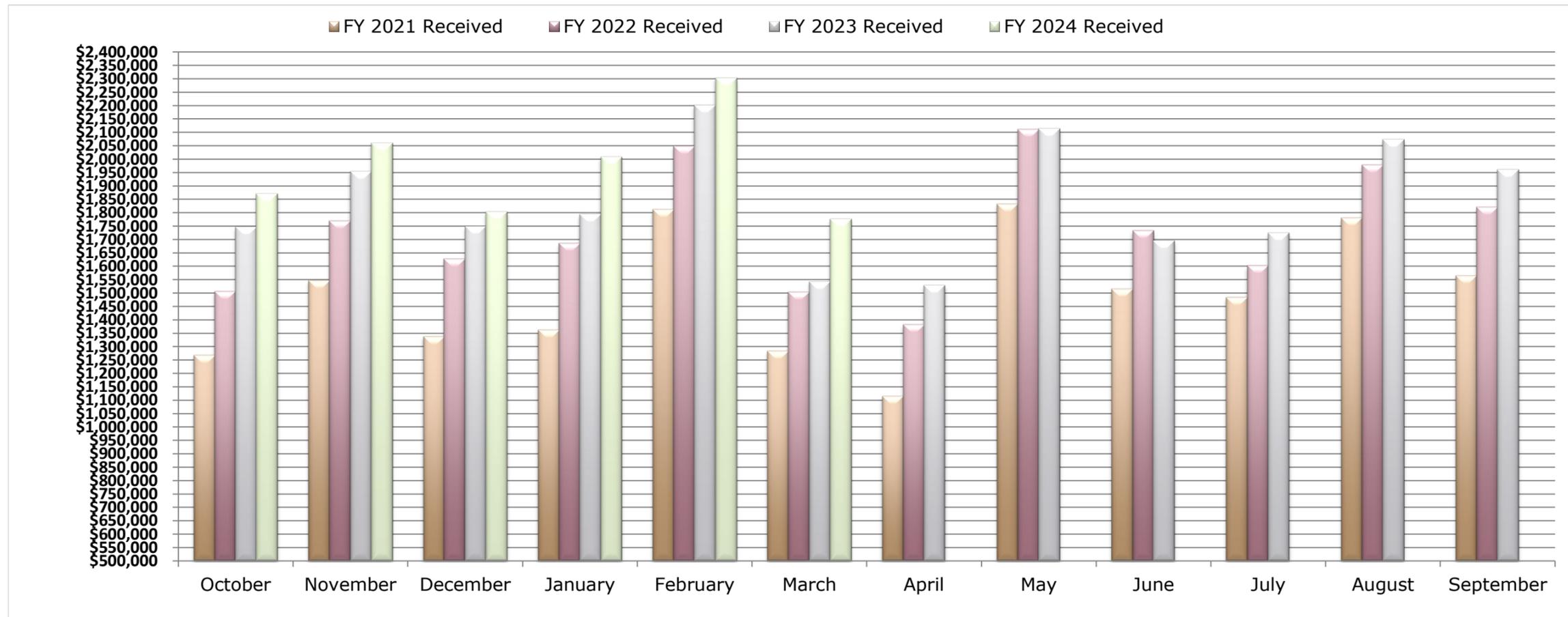
**McKinney Community Development Corporation
Project Details - March 2024**

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	-	50,663	-
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	-	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	-	24,173	375,827
Boys & Girls Club of McKinney	2022-2023	4B2316	71,477	-	-	71,477
ManeGait Therapeutic Horsemanship	2023-2024	4B2401	500,000	-	-	500,000
Undesignated FY 2024 Budget			9,875,904	-	-	9,875,904
Total Community 4B Projects			\$ 13,886,636	\$ -	\$ 108,380	\$ 13,778,255
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 Mystery, Bar Wars, Tour of Homes	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 productions and more than 20 total performances	2022-2023	PC2316	10,500	-	1,886	8,614
Art Club of McKinney-Season performances to include one student show, one member show and an Art Meets P	2022-2023	PC2317	2,100	-	-	2,100
McKinney Rotary Club-2023 Parade of Lights	2022-2023	PC2318	7,500	-	7,500	-
McKinney Philharmonic Orchestra-2023-24 Performances	2022-2023	PC2319	9,382	-	5,300	4,082
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 Holidays	2022-2023	PC2321	13,500	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	-
Texas Women Society - McKinney Asian Festival - 2.23.23	2023-2024	PC2401	8,000	1,037	1,037	6,963
ArtByMetta, LLC - McKinney RNB Picnic Festival	2023-2024	PC2402	2,000	-	-	2,000
St. Peter's Episcopal Church - 2024 Empty Bowls	2023-2024	PC2403	12,000	-	-	12,000
Community Concerts Association 2024 Season	2023-2024	PC2404	4,000	-	-	4,000
ManeGait Therapeutic Horsemanship - 2024 ManeGait LIVE	2023-2024	PC2405	9,000	-	-	9,000
SBG Hospitality - 2024 Sip & Stroll Series (Downtown McKinney)	2023-2024	PC2406	15,000	-	-	15,000
McKinney Main Street-2024 Arts in Bloom	2023-2024	PC2407	11,000	-	-	11,000
Heritage Guild-Chestnut Square Events (FM, Bar Wars, Murder Mystery, Farm to Table)	2023-2024	PC2408	11,500	-	-	11,500
Marching Music Made in McKinney 2024 DCI	2023-2024	PC2409	5,600	-	-	5,600
McKinney Philharmonic Orchestra-2024-2025 Season	2023-2024	PC2410	11,000	-	-	11,000
MillHouse Foundation-9 Maker Markets, Winter ArtFest, MuralFest, Summer ArtFest, International Postcard Art I	2023-2024	PC2411	12,000	-	-	12,000
CC History Museum-Created in Collin Exhibit and Shelby Car Exhibit	2023-2024	PC2412	13,000	-	-	13,000
Direction 61:3-BBQ & Bingo and Mosaix Concert	2023-2024	PC2413	3,500	-	-	3,500
Undesignated FY 2024 Budget			154,606	-	-	154,606
Total Promotional & Event Grants			\$ 397,180	\$ 14,537	\$ 75,080	\$ 322,100
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	-	3,071	1,578
T & I Bakery	2022-2023	RI2305	6,000	-	-	6,000
Cocktail Creamery	2022-2023	RI2306	5,813	-	5,813	-
Wells Group	2023-2024	RI2401	24,364	-	-	24,364
Hope Hardware Bldg 214 E. Louisiana	2023-2024	RI2402	50,000	-	-	50,000
SugarRush Holdings dba CamiCakes	2023-2024	RI2403	33,127	-	-	33,127
Haddington Fund	2023-2024	RI2404	13,500	-	-	13,500
Kelly's Art Shack 312 East Cloyd	2023-2024	RI2405	44,000	-	-	44,000
Cotton Mill	2023-2024	RI2406	31,200	-	-	31,200
Venezia Sepori 1820 Eldorado	2023-2024	RI2407	40,000	-	-	40,000
Antique Company Mall 213 E. Virginia	2023-2024	RI2408	50,000	-	-	50,000
Undesignated FY 2024 Budget			13,809	-	-	13,809
Total Retail Development Infrastructure Grants			\$ 467,423	\$ -	\$ 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	6,200	1,092,775	1,141,473
City of McKinney - Municipal Complex	2021-2022	4B2218	7,000,000	-	-	7,000,000
Total Special Projects			\$ 12,234,249	\$ 6,200	\$ 1,092,775	\$ 11,141,473
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 - Aging 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	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	-	12,400	126,531
Towne Lake Parke Enrichment	2020-2021	PK4393	3,784,221	27,985	73,266	3,710,955
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	\$ 27,985	\$ 101,084	\$ 16,177,770

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

McKinney Community Development Corporation
Sales Tax Revenue
 March 2024 (50% 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	2,301,628	101,222	4.6%	9.9%
March	1,021,757	1,140,182	1,281,889	1,503,190	1,542,369	1,774,394	232,025	15.0%	7.6%
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	\$11,814,057	\$833,663	7.6%	50.6%

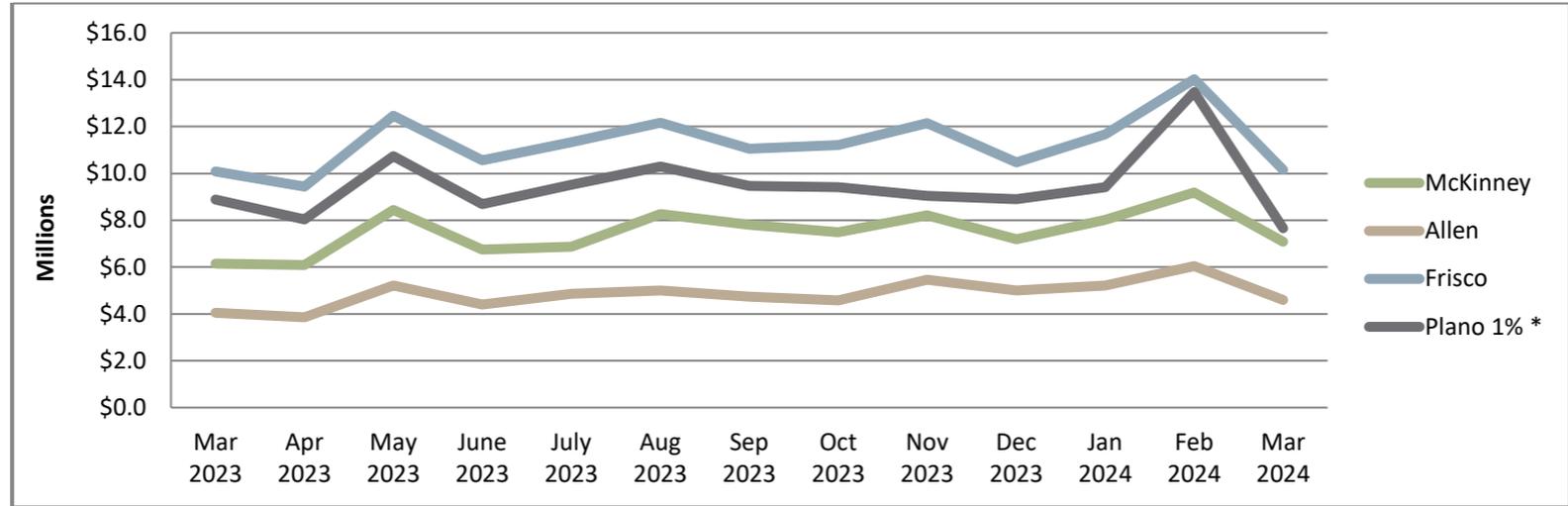


TOTAL SALES TAX COLLECTED

Sister City Comparison

Mar 2024	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$926,656	\$550,408	\$58,360	-\$1,216,581
Var to LY	15.1%	13.6%	0.6%	-13.7%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$3,326,575	\$1,405,675	-\$1,908,165	\$949,552
Var to LY	7.6%	4.8%	-2.7%	1.7%



Year-to-Date Collections

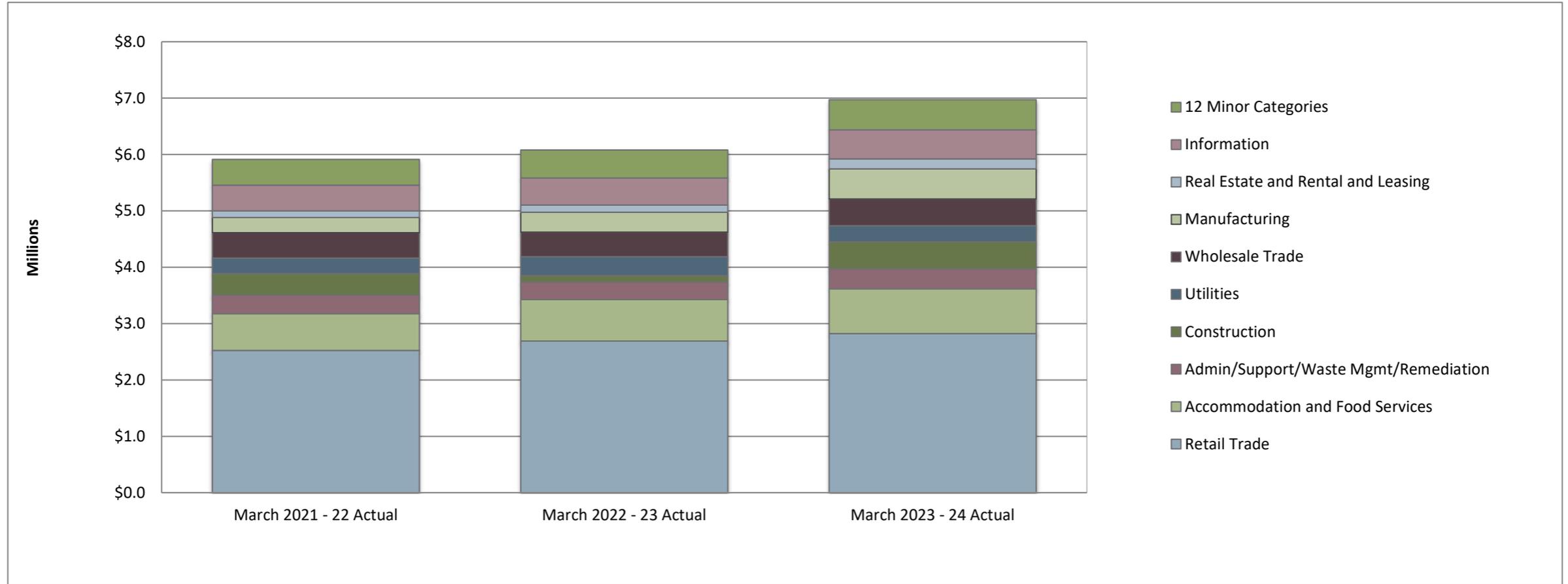
FY 2023	McKinney	Allen	Frisco	Plano 1% *
Oct 2022	\$6,979,018	\$4,559,468	\$11,753,057	\$9,054,926
Nov 2022	7,793,258	5,334,514	12,571,401	9,150,168
Dec 2022	6,966,351	4,327,359	11,471,207	8,820,439
Jan 2023	7,151,240	4,777,602	11,653,368	9,317,261
Feb 2023	8,781,061	6,460,683	14,028,061	11,722,418
Mar 2023	6,148,030	4,050,630	10,085,533	8,876,401
FY 2023 Total	\$43,818,958	\$29,510,257	\$71,562,627	\$56,941,613

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
Feb 2024	9,184,310	6,042,212	14,020,497	13,471,501
Mar 2024	7,074,686	4,601,037	10,143,893	7,659,821
FY 2024 Total	\$47,145,533	\$30,915,933	\$69,654,462	\$57,891,165

* 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

March Collections for Prior Three Years



March Collections

Industries	March 2021 - 22 Actual	March 2022 - 23 Actual	March 2023 - 24 Actual	March 24 vs March 23 Variance	Variance as a %
Retail Trade	\$2,523,166	\$2,691,511	\$2,822,212	\$130,701	5%
Accommodation and Food Services	651,600	736,638	796,122	59,484	8%
Manufacturing	268,617	351,349	533,821	182,472	52%
Information	452,771	480,984	514,743	33,759	7%
Construction	386,245	111,062	479,323	368,261	332%
Wholesale Trade	453,455	436,130	474,820	38,690	9%
Admin/Support/Waste Mgmt/Remediation	328,202	310,056	352,963	42,907	14%
Utilities	272,313	338,081	287,313	(50,768)	-15%
Real Estate and Rental and Leasing	118,836	127,551	176,146	48,595	38%
12 Minor Categories	457,152	495,953	534,824	38,871	8%
Totals	\$5,912,357	\$6,079,315	\$6,972,287	\$892,972	

McKinney Community Development Corporation
Balance Sheet
March 2024

	MCDC Operations	MCDC Long Term Debt	General Fixed Assets	Consolidated
Assets				
Cash and Cash Equivalents	\$ 2,270,474	\$ -	\$ -	\$ 2,270,474
Investments	73,517,573	-	-	73,517,573
Interest Receivable - Investments	397,262	-	-	397,262
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	-	-	13,362	13,362
Capital/Land Improvements (Net of Depreciation)	-	-	87,014	87,014
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	\$ 80,333,535	\$ 779,561	\$ 22,915,205	\$ 104,028,302
Liabilities				
Vouchers Payable	\$ 187	\$ -	\$ -	\$ 187
Compensated Absences	-	58,462	-	58,462
Retainage Payable	-	-	-	-
Bonds Payable Interest	-	75,679	-	75,679
Deferred Revenue/Misc.	-	-	-	-
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	\$ 194,034	\$ 17,269,802	\$ -	\$ 17,463,836
Fund Equity				
Unreserved Fund Balance *	\$ 78,824,237	\$ (16,490,241)	\$ -	\$ 62,333,997
Reserved for Encumbrances	1,294,985	-	-	1,294,985
Reserved for Prepays	20,279	-	-	20,279
Investment in Capital Assets	-	-	22,915,205	22,915,205
Total Fund Equity	\$ 80,139,501	\$ (16,490,241)	\$ 22,915,205	\$ 86,564,466
Total Liabilities and Equity	\$ 80,333,535	\$ 779,561	\$ 22,915,205	\$ 104,028,302
Unreserved Fund Balance *				
Unreserved Fund Balance *	\$ 80,119,222			
Committed Projects Reserve:				
Community Projects	\$ 3,902,351			
Discretionary Prom & Comm Grants	167,494			
Retail Development Infrastructure Grants	354,731			
Economic Development Grants	-			
Special Projects	11,141,473			
Parks Construction Projects	16,177,770			
Total Committed Projects	\$ 31,743,820			
Unreserved Fund Balance after Project Commit.	\$ 48,375,402			
Undesignated Reserve:				
Community Projects (FY24)	\$ 9,875,904			
Discretionary Prom & Comm Grants (FY24)	154,606			
Retail Development Infrastructure Grants	13,809			
Economic Development Grants	2,000,000			
Total Undesignated Allocations	\$ 12,044,319			
Remaining Unreserved Fund Balance	\$ 36,331,084			
Less Contingency	-			
Final Unreserved Fund Balance	\$ 36,331,084			