

June Monthly Financial Report

July 18, 2023

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

June Analysis

MCDC Revenue-

Revenue of the McKinney Community Development Corporation is over budget YTD by 4.28%. Sales tax figures came in 6.20% above last year's collection through June. Below is a link to the current year-to-date revenue of the MCDC:

[MCDC Revenues - YTD through June](#)

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:

[FY2023 Monthly Sales Tax Comparison](#)

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

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

MCDC Expenditures-

Expenditures of the McKinney Community Development Corporation for the month of June were \$920k. Below is a link to the current year-to-date expenditures of the MCDC:

[MCDC Expenditures - YTD through June](#)

Checks Issued-

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

[MCDC June Checks Issued](#)

Project Details-

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

- HUB 121, \$8,700
- Housing & Community Development, \$33,669
- Habitat for Humanity of Collin County - Land/Home Repairs, \$34,471
- Main Street - Downtown lighting improvements and speaker upgrades, \$35,738
- Collin County History Museum - Construction, \$5,173
- St. Peter's Episcopal Church-2023 Empty Bowls, \$9,500
- Kiwanis Foundation-2023 Triathlon, \$2,500
- ManeGait Therapeutic Horsemanship-2023 LIVE at the Gait (Country Fair & Concert), \$7,500
- McKinney Main Street-2023 Arts in Bloom, \$11,000
- Collin County History Museum-2023 Created in Collin Exhibit and 10 events, \$6,650
- Tupps Brewery, \$192,985
- Apex Center Expansion, \$9,555
- Various Park Projects, \$417,812

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