

McKinney Community Development Corporation
Summary Operating Statement
November 2023 (17% 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	\$ 2,057,621	\$ 3,927,622	\$ 19,431,417	16.8%	\$ 1,946,587	\$ 111,034	\$ 3,893,173	\$ 34,449
Interest Income	994,000	157,905	298,893	695,107	30.1%	82,833	75,072	165,667	133,227
Contributions & Donations - Other Capital	13,329	-	-	13,329	0.0%	1,111	(1,111)	2,222	(2,222)
Miscellaneous Revenue	-	1,875	3,750	(3,750)	-	-	1,875	-	3,750
Total Revenues	\$ 24,366,368	\$ 2,217,401	\$ 4,230,266	\$ 20,136,102	17.4%	\$ 2,030,531	\$ 186,871	\$ 4,058,840	\$ 169,204
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	\$ 26,592	\$ 51,900	\$ 280,906	15.6%	\$ 27,734	\$ 1,142	\$ 55,468	\$ 3,568
Supplies Expense	15,250	88	88	15,162	0.6%	1,271	1,182	2,542	2,453
Maintenance Expense	2,500	-	-	2,500	0.0%	208	208	417	417
Services/Sundry	894,346	19,702	49,951	844,395	5.6%	74,529	54,827	149,058	99,106
Capital	60,000	-	-	60,000	0.0%	5,000	(5,000)	10,000	10,000
Total Administrative	\$ 1,304,902	\$ 46,382	\$ 101,940	\$ 1,202,962	7.8%	\$ 108,742	\$ 52,360	\$ 217,484	\$ 115,544
Projects									
Community Grants & Projects	\$ 12,875,904	\$ 72,188	\$ 107,943	\$ 12,767,961	0.8%	\$ 1,072,992	\$ 1,000,804	\$ 2,145,984	\$ 2,038,041
Capital	60,000	12,100	12,100	47,900	0.0%	5,000	(7,100)	10,000	(2,100)
Other Project Expenses	105,000	1,660	4,165	100,835	4.0%	8,750	7,090	17,500	13,335
Total Projects	\$ 13,040,904	\$ 85,948	\$ 124,208	\$ 12,916,696	1.0%	\$ 1,086,742	\$ 1,000,794	\$ 2,173,484	\$ 2,049,276
Non-Departmental									
Administrative Fee to GF	\$ 175,000	\$ 14,583	\$ 29,167	\$ 145,833	16.7%	\$ 14,583	\$ -	\$ 29,167	\$ -
Economic Incentive	1,085,851	-	-	1,085,851	0.0%	90,488	90,488	180,975	180,975
Insurance & Risk Fund	754	63	126	628	16.7%	63	-	126	-
Park Construction Fund	5,500,000	14,760	14,760	5,485,240	0.3%	458,333	443,574	916,667	901,907
MPAC	500,000	41,667	83,333	416,667	16.7%	41,667	-	83,333	-
MCDC Debt Service Payments	1,115,000	-	-	1,115,000	0.0%	92,917	92,917	185,833	185,833
MCDC Debt Service I & S	605,436	-	-	605,436	0.0%	50,453	50,453	100,906	100,906
Paying Agent	1,000	-	-	1,000	0.0%	83	83	167	167
Total Non-Departmental	\$ 8,983,041	\$ 71,072	\$ 127,385	\$ 8,855,655	1.4%	\$ 748,587	\$ 677,515	\$ 1,497,174	\$ 1,369,788
Total Expenses	\$ 23,328,847	\$ 203,403	\$ 353,532	\$ 22,975,314	1.5%	\$ 1,944,071	\$ 1,730,669	\$ 3,888,141	\$ 3,534,608
Net	\$ 1,037,521	\$ 2,013,999	\$ 3,876,733			\$ 86,460	\$ 1,927,539	\$ 170,699	\$ 3,706,035
FY24 Preliminary Beginning Fund Balance	\$ 68,763,784								
Add FY24 Budgeted Revenue	24,366,368								
Less FY24 Budgeted Expenses	(23,328,847)								
FY24 Projected Ending Fund Balance	\$ 69,801,305								

McKinney Community Development Corporation
Project Details - November 2023

Community 4B Projects	FY Board Approved	Project Code	Prelim Prior Years Budget Balance	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	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	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	-	21,987	21,987	3,013
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	-	-	-	400,000
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			\$ 3,510,732	\$ 10,375,904	\$ 30,532	\$ 62,187	\$ 13,824,449
Promotional and Event Grants	FY Board Approved	Project Code	Prelim Prior Years Budget Balance	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 Muse	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	-	-	-	6,573
Heritage Guild-Farmers Market, Legends of MCK Hauntings, Murde	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 produ	2022-2023	PC2316	10,500	-	-	-	10,500
Art Club of McKinney-Season performances to include one studen	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	-	3,510	3,510	5,872
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 t	2022-2023	PC2321	13,500	-	-	-	13,500
Texas Cellos-2023-24 Performances	2022-2023	PC2322	4,500	-	-	-	4,500
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
Undesignated FY 2024 Budget			72,206	200,000	-	-	272,206
Total Promotional & Event Grants			\$ 197,180	\$ 200,000	\$ 3,510	\$ 5,663	\$ 391,517
Retail Development Infrastructure Grants	FY Board Approved	Project Code	Prelim Prior Years Budget Balance	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	-	38,147	38,147	11,854
Neathery Estate	2022-2023	RI2304	4,650	-	-	1,946	2,703
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			\$ 167,423	\$ 300,000	\$ 38,147	\$ 40,093	\$ 427,330
Economic Development Grants	FY Board Approved	Project Code	Prelim Prior Years Budget Balance	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	Prelim Prior Years Budget Balance	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	1,921,021	60,000	12,100	12,100	1,968,921
City of McKinney - Municipal Complex	2021-2022	4B2218	7,000,000	-	-	-	7,000,000
Total Special Projects			\$ 11,921,021	\$ 60,000	\$ 12,100	\$ 12,100	\$ 11,968,921
Park Construction Fund	FY Board Approved	Project Code	Prelim Prior Years Budget Balance	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	2,404,000	2,000,000	-	-	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	-	-	-	15,419
2023-2024 Playground/Park Improvements	2022-2023	PK2343	850,000	(500,000)	-	-	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	284,221	3,500,000	14,760	14,760	3,769,462
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			\$ 10,778,854	\$ 5,500,000	\$ 14,760	\$ 14,760	\$ 16,264,095

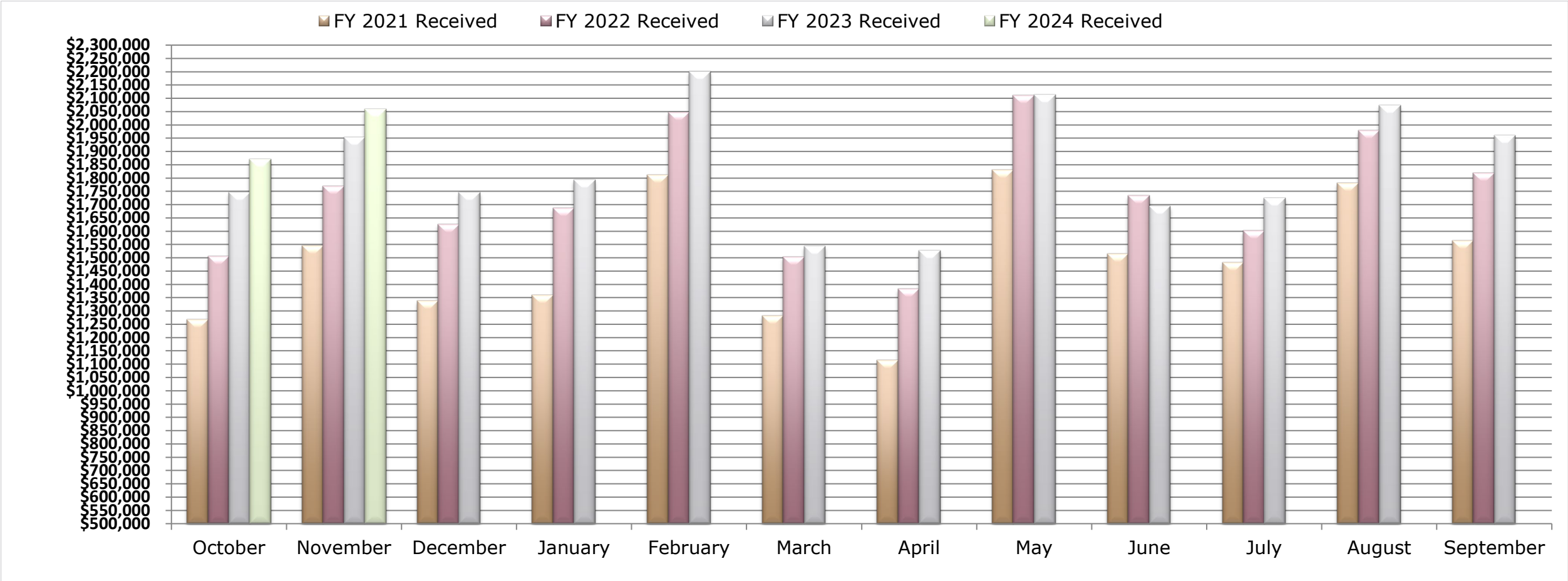
* Other City of McKinney Projects in Eco/Comm Project Allocations

McKinney Community Development Corporation

Sales Tax Revenue

November 2023 (17% 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			0.0%	0.0%
January	1,068,303	1,185,717	1,360,427	1,685,372	1,792,873			0.0%	0.0%
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	\$3,927,622	\$229,517	6.2%	16.8%

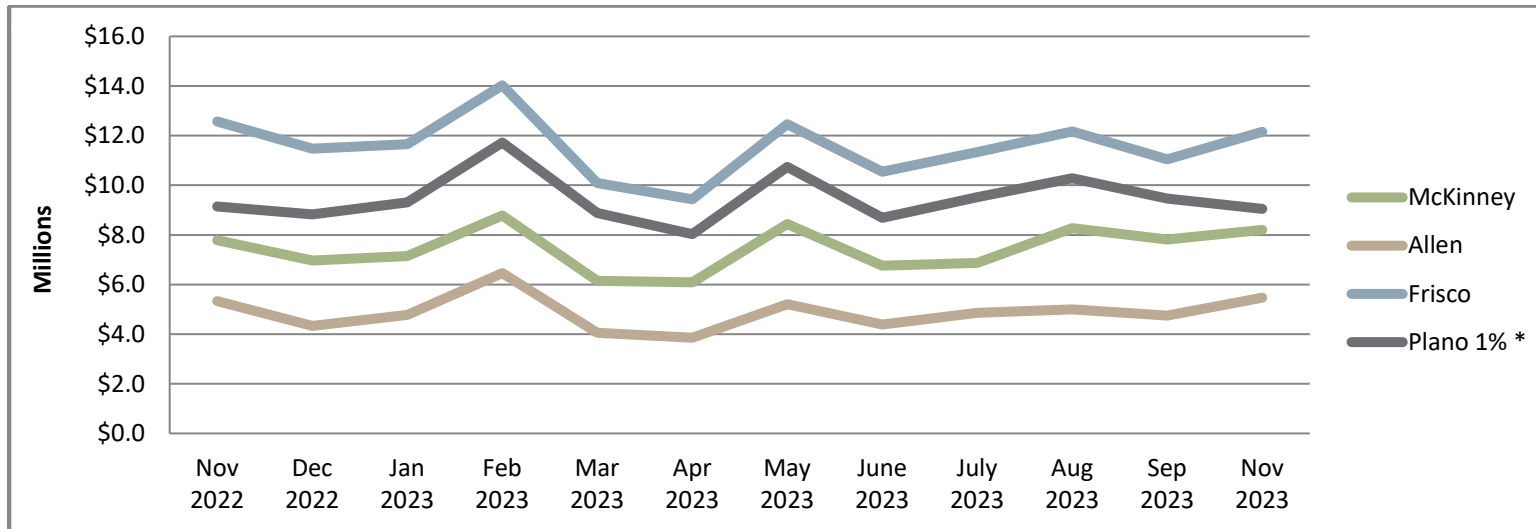


TOTAL SALES TAX COLLECTED

Sister City Comparison

Nov 2023	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$415,381	\$130,761	-\$421,459	-\$106,743
Var to LY	5.3%	2.5%	-3.4%	-1.2%

Year To Date	McKinney	Allen	Frisco	Plano (1%)*
Diff to LY	\$916,368	\$151,972	-\$962,519	\$241,075
Var to LY	6.2%	1.5%	-4.0%	1.3%



Year-to-Date Collections

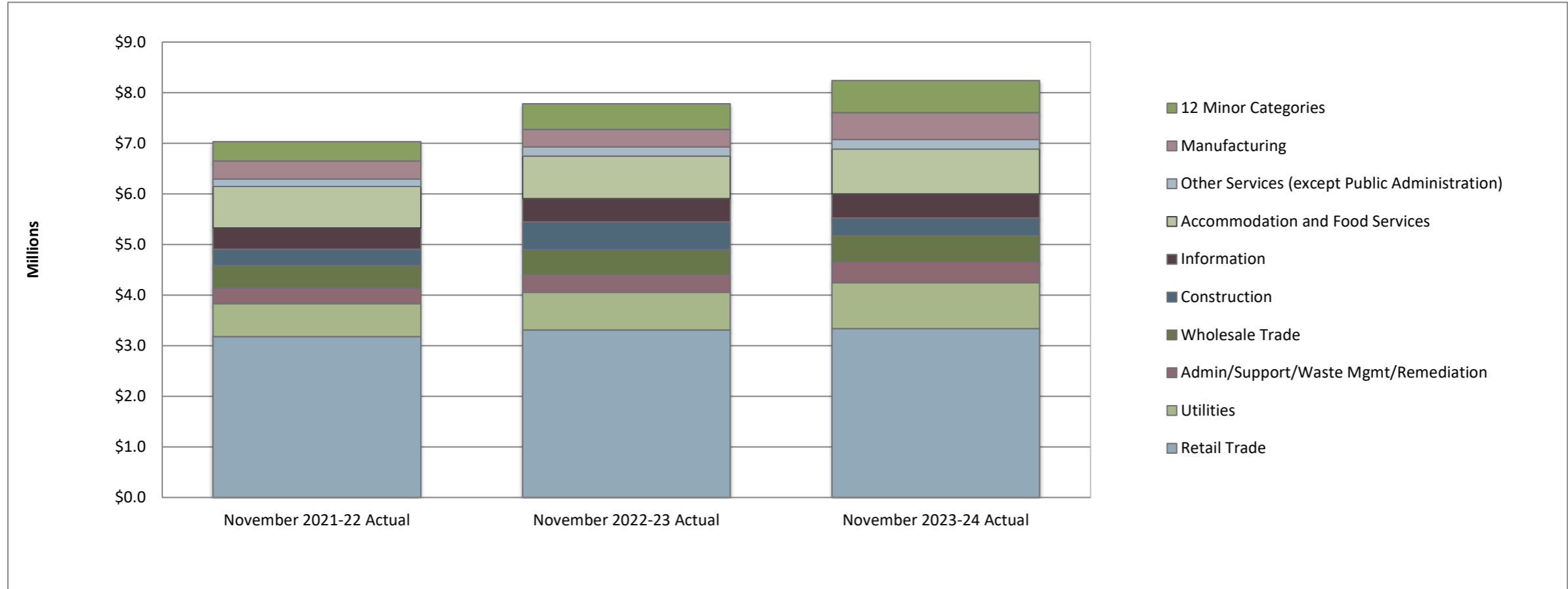
FY 2023	McKinney	Allen	Frisco	Plano 1% *
Oct 2022	\$6,979,018	\$4,559,468	\$11,753,057	\$9,054,926
Nov 2022	7,793,258	5,334,514	12,571,401	9,150,168
FY 2023 Total	\$14,772,276	\$9,893,983	\$24,324,458	\$18,205,094

FY 2024 Total	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
FY 2024 Total	\$15,688,644	\$10,045,954	\$23,361,939	\$18,446,168

* 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

November Collections for Prior Three Years



November Collections

Industries	November 2021-22 Actual	November 2022-23 Actual	November 2023-24 Actual	November 24 vs November 23 Variance	Variance as a %
Retail Trade	\$3,181,863	\$3,310,950	\$3,337,524	\$26,574	1%
Utilities	647,869	741,840	908,876	167,036	23%
Accommodation and Food Services	820,726	842,848	884,474	41,626	5%
Manufacturing	353,762	348,583	533,400	184,817	53%
Wholesale Trade	445,557	492,828	509,992	17,164	3%
Information	420,495	454,646	476,722	22,076	5%
Admin/Support/Waste Mgmt/Remediation	308,626	357,424	415,438	58,014	16%
Construction	322,533	546,752	352,012	(194,740)	-36%
Other Services (except Public Administration)	146,082	178,865	188,889	10,024	6%
12 Minor Categories	383,322	506,423	632,717	126,294	25%
Totals	\$7,030,835	\$7,781,159	\$8,240,044	\$458,885	

McKinney Community Development Corporation
Balance Sheet
November 2023

	MDCD Operations	MDCD Long Term Debt	General Fixed Assets	Consolidated
Assets				
Cash and Cash Equivalents	\$ 165,542	\$ -	\$ -	\$ 165,542
Investments	67,671,876	-	-	67,671,876
Interest Receivable - Investments	458,594	-	-	458,594
Accounts Receivable	3,922,161	-	-	3,922,161
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	-	-	14,155	14,155
Capital/Land Improvements (Net of Depreciation)	-	-	92,183	92,183
Capital/Construction in Progress*	-	-	16,534,841	16,534,841
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	\$ 72,249,567	\$ 122,077	\$ 22,921,168	\$ 95,292,812
Liabilities				
Vouchers Payable	\$ 39,789	\$ -	\$ -	\$ 39,789
Compensated Absences	-	58,462	-	58,462
Bonds Payable Interest	-	75,679	-	75,679
Bonds Payable Current	-	1,115,000	-	1,115,000
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
TMRS Actuarial Experience	-	400	-	400
OPEB Actuarial Experience	-	16,450	-	16,450
OPEB Contributions	-	11,284	-	11,284
Total Liabilities	\$ 42,289	\$ 16,604,276	\$ -	\$ 16,646,566
Fund Equity				
Unreserved Fund Balance *	\$ 70,172,708	\$ (16,482,200)	\$ -	\$ 53,690,508
Reserved for Encumbrances	2,014,290	-	-	2,014,290
Reserved for Prepays	20,279	-	-	20,279
Investment in Capital Assets	-	-	22,921,168	22,921,168
Total Fund Equity	\$ 72,207,277	\$ (16,482,200)	\$ 22,921,168	\$ 78,646,246
Total Liabilities and Equity	\$ 72,249,567	\$ 122,077	\$ 22,921,168	\$ 95,292,812
Unreserved Fund Balance *				
\$ 72,186,998				
Committed Projects Reserve:				
Community Projects	\$ 3,448,545			
Discretionary Prom & Comm Grants	119,311			
Retail Development Infrastructure Grants	127,330			
Economic Development Grants	-			
Special Projects	11,968,921			
Parks Construction Projects	16,264,095			
Total Committed Projects	\$ 31,928,202			
Unreserved Fund Balance after Project Commit.				
\$ 40,258,797				
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				
\$ 27,310,687				
Less Contingency	-			
Final Unreserved Fund Balance	\$ 27,310,687			