

September Monthly Financial Report

October 14, 2022

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

September Analysis

MCDC Revenue-

Revenue of the McKinney Community Development Corporation is over budget YTD by 25.89%. Sales tax figures came in 13.13% above last year's collection through September. Below is a link to the current year-to-date revenue of the MCDC:

[MCDC Revenues - YTD through September](#)

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:

[FY2022 Monthly Sales Tax Comparison](#)

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

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

MCDC Expenditures-

Expenditures of the McKinney Community Development Corporation for the month of September were \$1.9M. Below is a link to the current year-to-date expenditures of the MCDC:

[MCDC Expenditures - YTD through September](#)

Checks Issued-

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

[MCDC September Checks Issued](#)

Project Details-

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

- Heritage Guild of Collin County, \$46,521
- Habitat for Humanity of Collin County, \$48,299
- Collin County Habitat for Humanity – Cotton Groves Amenity Center, \$3,910
- Housing & Community Development, \$12,173
- Hugs Greenhouse, \$13,415
- Habitat for Humanity of Collin County - Land/Home Repairs, \$400,000
- SBG Hospitality - 2021 Wine & Music Festival, \$959
- Heritage Guild of CC - Chestnut Square Events, \$1,382
- Millhouse Foundation - 2022 Arts Festivals, \$945
- TUPPS Brewery, \$745,887
- Apex Center Expansion, \$6,864
- Various Park Projects, \$496,034

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