

December Monthly Financial Report

January 17, 2024

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

December Analysis

MCDC Revenue-

Revenue of the McKinney Community Development Corporation is over budget YTD by 26.39%. Sales tax figures came in 5.25% above last year's collection through December. Below is a link to the current year-to-date revenue of the MCDC:

[MCDC Revenues - YTD through December](#)

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:

[FY2024 Monthly Sales Tax Comparison](#)

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

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

MCDC Expenditures-

Expenditures of the McKinney Community Development Corporation for the month of December were \$1.26M. Below is a link to the current year-to-date expenditures of the MCDC:

[MCDC Expenditures - YTD through December](#)

Checks Issued-

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

[MCDC December Checks Issued](#)

Project Details-

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

- Habitat for Humanity of CC, \$14,316
- SBG Hospitality-2023 Sip & Stroll Series, \$15,000
- MillHouse Foundation-4 2-day Art Festivals, \$6,110
- McKinney Philharmonic Orchestra-2023-24 Performances, \$170
- Texas Cellos-2023-24 Performances, \$1,094
- Waterboy RE LLC, \$50,000
- Haddington Fund, \$1,854
- Cocktail Creamery, \$5,813
- Tupps Brewery, \$1,057,075
- Various Park Projects, \$9,711

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