

**McKinney Community Development Corporation**  
**Summary Operating Statement**  
December 2023 (25% 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	\$ 1,802,724	\$ 5,730,346	\$ 17,628,693	24.5%	\$ 1,946,587	\$ (143,863)	\$ 5,839,760	\$ (109,414)
Interest Income	994,000	201,865	500,758	493,242	50.4%	82,833	119,031	248,500	252,258
Unrealized Gains/Losses	-	1,340,812	1,340,812	(1,340,812)	-	-	1,340,812	-	1,340,812
Contributions & Donations - Other Capital	13,329	121,630	121,630	(108,301)	912.5%	1,111	120,520	3,332	118,298
Miscellaneous Revenue	-	1,875	5,625	(5,625)	-	-	1,875	-	5,625
<b>Total Revenues</b>	<b>\$ 24,366,368</b>	<b>\$ 3,468,906</b>	<b>\$ 7,699,172</b>	<b>\$ 16,667,196</b>	<b>31.6%</b>	<b>\$ 2,030,531</b>	<b>\$ 1,438,375</b>	<b>\$ 6,088,260</b>	<b>\$ 1,607,580</b>
Expenses	FY24 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MCDC Operations</b>									
Personnel Expense	\$ 332,806	\$ 22,926	\$ 74,826	\$ 257,980	22.5%	\$ 27,734	\$ 4,808	\$ 83,202	\$ 8,376
Supplies Expense	15,250	570	659	14,591	4.3%	1,271	700	3,813	3,154
Maintenance Expense	2,500	-	-	2,500	0.0%	208	208	625	625
Services/Sundry	1,021,846	19,518	69,470	952,376	6.8%	85,154	65,635	255,462	185,992
Capital	60,000	-	-	60,000	0.0%	5,000	(5,000)	15,000	15,000
<b>Total Administrative</b>	<b>\$ 1,432,402</b>	<b>\$ 43,015</b>	<b>\$ 144,954</b>	<b>\$ 1,287,448</b>	<b>10.1%</b>	<b>\$ 119,367</b>	<b>\$ 66,352</b>	<b>\$ 358,101</b>	<b>\$ 213,146</b>
<b>Projects</b>									
Community Grants & Projects	\$ 26,751,238	\$ 94,356	\$ 202,298	\$ 26,548,940	0.8%	\$ 2,229,270	\$ 2,134,914	\$ 6,687,810	\$ 6,485,511
Capital	110,465	11,200	23,300	87,165	0.0%	9,205	(1,995)	27,616	4,316
Other Project Expenses	105,000	1,133	5,298	99,703	5.0%	8,750	7,618	26,250	20,953
<b>Total Projects</b>	<b>\$ 26,966,703</b>	<b>\$ 106,688</b>	<b>\$ 230,896</b>	<b>\$ 26,735,807</b>	<b>0.9%</b>	<b>\$ 2,247,225</b>	<b>\$ 2,140,537</b>	<b>\$ 6,741,676</b>	<b>\$ 6,510,780</b>
<b>Non-Departmental</b>									
Administrative Fee to GF	\$ 175,000	\$ 14,583	\$ 43,750	\$ 131,250	25.0%	\$ 14,583	\$ -	\$ 43,750	\$ -
Economic Incentive	1,085,851	-	-	1,085,851	0.0%	90,488	90,488	271,463	271,463
Insurance & Risk Fund	754	63	188	566	25.0%	63	-	189	-
Park Construction Fund	16,278,855	9,711	24,471	16,254,384	0.2%	1,356,571	1,346,860	4,069,714	4,045,243
MPAC	500,000	41,667	125,000	375,000	25.0%	41,667	-	125,000	-
Buildings & Structures	1,870,556	1,045,875	1,045,875	824,681	0.0%	155,880	(889,996)	467,639	(578,236)
MCDC Debt Service Payments	1,115,000	-	-	1,115,000	0.0%	92,917	92,917	278,750	278,750
MCDC Debt Service I & S	605,436	-	-	605,436	0.0%	50,453	50,453	151,359	151,359
Paying Agent	1,000	-	-	1,000	0.0%	83	83	250	250
<b>Total Non-Departmental</b>	<b>\$ 21,632,452</b>	<b>\$ 1,111,899</b>	<b>\$ 1,239,285</b>	<b>\$ 20,393,167</b>	<b>5.7%</b>	<b>\$ 1,802,704</b>	<b>\$ 690,805</b>	<b>\$ 5,408,113</b>	<b>\$ 4,168,829</b>
<b>Total Expenses</b>	<b>\$ 50,031,557</b>	<b>\$ 1,261,603</b>	<b>\$ 1,615,135</b>	<b>\$ 48,416,422</b>	<b>3.2%</b>	<b>\$ 4,169,296</b>	<b>\$ 2,897,694</b>	<b>\$ 12,507,889</b>	<b>\$ 10,892,755</b>
<b>Net</b>	<b>\$ (25,665,189)</b>	<b>\$ 2,207,304</b>	<b>\$ 6,084,037</b>			<b>\$ (2,138,766)</b>	<b>\$ 4,346,069</b>	<b>\$ (6,419,630)</b>	<b>\$ 12,503,666</b>
<b>FY24 Beginning Fund Balance</b>	<b>\$ 68,333,868</b>								
<b>Add FY24 Budgeted Revenue</b>	<b>24,366,368</b>								
<b>Less FY24 Budgeted Expenses</b>	<b>(50,031,557)</b>								
<b>FY24 Projected Ending Fund Balance</b>	<b>\$ 42,668,679</b>								

**McKinney Community Development Corporation**  
Project Details - December 2023

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	-	31,655	19,008
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	-	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	14,316	14,316	385,684
Boys & Girls Club of McKinney	2022-2023	4B2316	71,477	-	-	71,477
Undesignated FY 2024 Budget			10,375,904	-	-	10,375,904
<b>Total Community 4B Projects</b>			<b>\$ 13,886,636</b>	<b>\$ 14,316</b>	<b>\$ 76,503</b>	<b>\$ 13,810,133</b>
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	\$ 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	6,110	463
Heritage Guild-Farmers Market, Legends of McK Hauntings, Murder	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 product	2022-2023	PC2316	10,500	-	-	10,500
Art Club of McKinney-Season performances to include one student s	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	170	3,680	5,702
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 Hol	2022-2023	PC2321	13,500	-	-	13,500
Texas Cellos-2023-24 Performances	2022-2023	PC2322	4,500	1,094	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
Undesignated FY 2024 Budget			272,206	-	-	272,206
<b>Total Promotional &amp; Event Grants</b>			<b>\$ 397,180</b>	<b>\$ 22,374</b>	<b>\$ 28,037</b>	<b>\$ 369,143</b>
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	50,000	-
Haddington Fund	2022-2023	RI2303	50,000	1,854	40,000	10,000
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	5,813	-
Undesignated FY 2024 Budget			300,000	-	-	300,000
<b>Total Retail Development Infrastructure Grants</b>			<b>\$ 467,423</b>	<b>\$ 57,666</b>	<b>\$ 97,759</b>	<b>\$ 369,664</b>
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
<b>Total Economic Development Grants</b>			<b>\$ 2,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,000,000</b>
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	1,981,021	1,057,075	1,069,175	911,845
City of McKinney - Municipal Complex	2021-2022	4B2218	7,000,000	-	-	7,000,000
<b>Total Special Projects</b>			<b>\$ 11,981,021</b>	<b>\$ 1,057,075</b>	<b>\$ 1,069,175</b>	<b>\$ 10,911,845</b>
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	-	-	15,419
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	-	-	138,931
Towne Lake Parke Enrichment	2020-2021	PK4393	3,784,221	9,711	24,471	3,759,751
Community Center Renovation	2019-2020	PK4397	1,039,504	-	-	1,039,504
Erwin Park Development - Phase I	2016-2017	PK9143	200,000	-	-	200,000
<b>Total Parks Construction Projects</b>			<b>\$ 16,278,854</b>	<b>\$ 9,711</b>	<b>\$ 24,471</b>	<b>\$ 16,254,383</b>

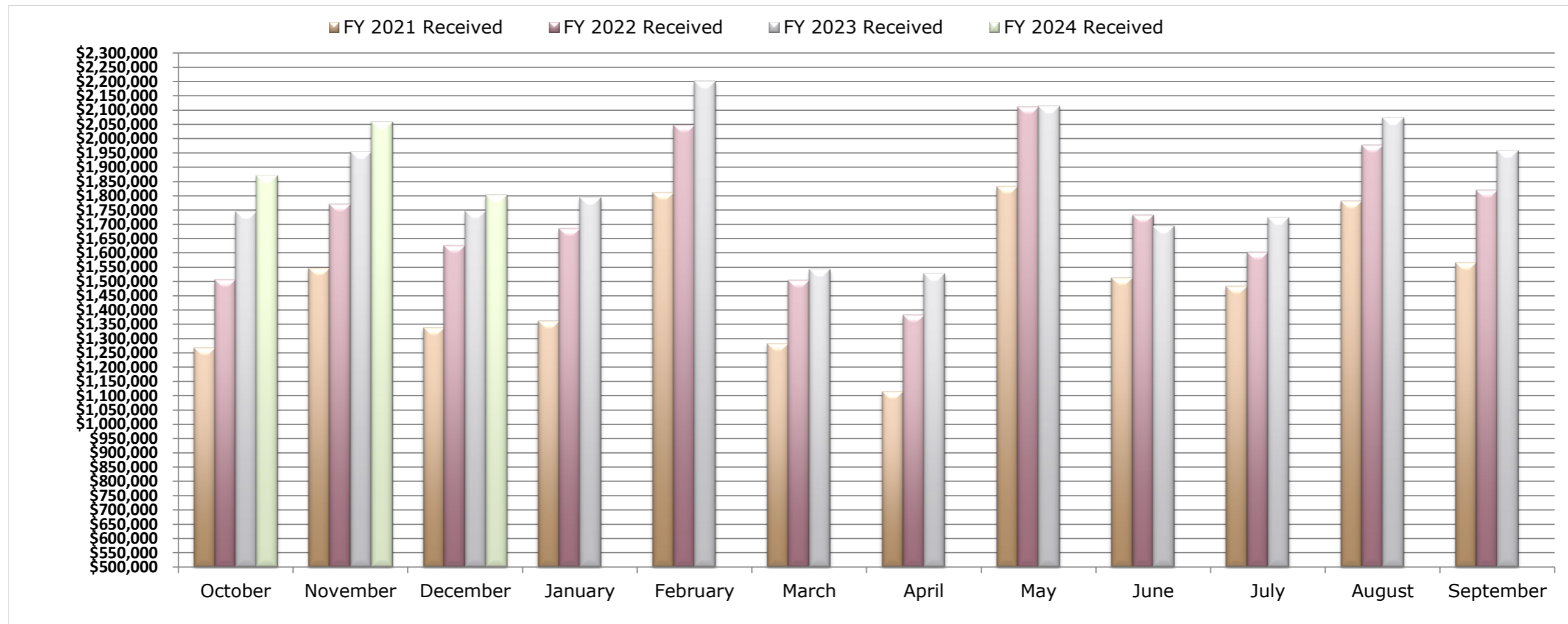
\* Other City of McKinney Projects in Eco/Comm Project Allocations

# McKinney Community Development Corporation

## Sales Tax Revenue

December 2023 (25% 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	<b>\$1,870,001</b>	<b>\$125,247</b>	<b>7.2%</b>	<b>8.0%</b>
November	1,219,028	1,380,273	1,546,275	1,769,473	1,953,351	<b>2,057,621</b>	<b>104,270</b>	<b>5.3%</b>	<b>8.8%</b>
December	1,123,713	1,253,931	1,337,046	1,625,682	1,746,641	<b>1,802,724</b>	<b>56,083</b>	<b>3.2%</b>	<b>7.7%</b>
January	1,068,303	1,185,717	1,360,427	1,685,372	1,792,873			<b>0.0%</b>	<b>0.0%</b>
February	1,420,142	1,670,492	1,810,982	2,047,001	2,200,406			<b>0.0%</b>	<b>0.0%</b>
March	1,021,757	1,140,182	1,281,889	1,503,190	1,542,369			<b>0.0%</b>	<b>0.0%</b>
April	1,006,335	1,288,819	1,113,662	1,381,890	1,527,564			<b>0.0%</b>	<b>0.0%</b>
May	1,291,030	1,276,942	1,830,977	2,111,453	2,113,379			<b>0.0%</b>	<b>0.0%</b>
June	1,174,600	1,316,761	1,513,303	1,732,613	1,694,214			<b>0.0%</b>	<b>0.0%</b>
July	1,072,098	1,267,094	1,482,555	1,600,462	1,723,832			<b>0.0%</b>	<b>0.0%</b>
August	1,310,882	1,516,349	1,780,053	1,977,131	2,073,238			<b>0.0%</b>	<b>0.0%</b>
September	1,216,602	1,369,952	1,564,200	1,819,544	1,959,047			<b>0.0%</b>	<b>0.0%</b>
<b>Total</b>	<b>\$14,006,204</b>	<b>\$15,831,992</b>	<b>\$17,888,256</b>	<b>\$20,759,743</b>	<b>\$22,071,669</b>	<b>\$5,730,346</b>	<b>\$285,600</b>	<b>5.2%</b>	<b>24.5%</b>



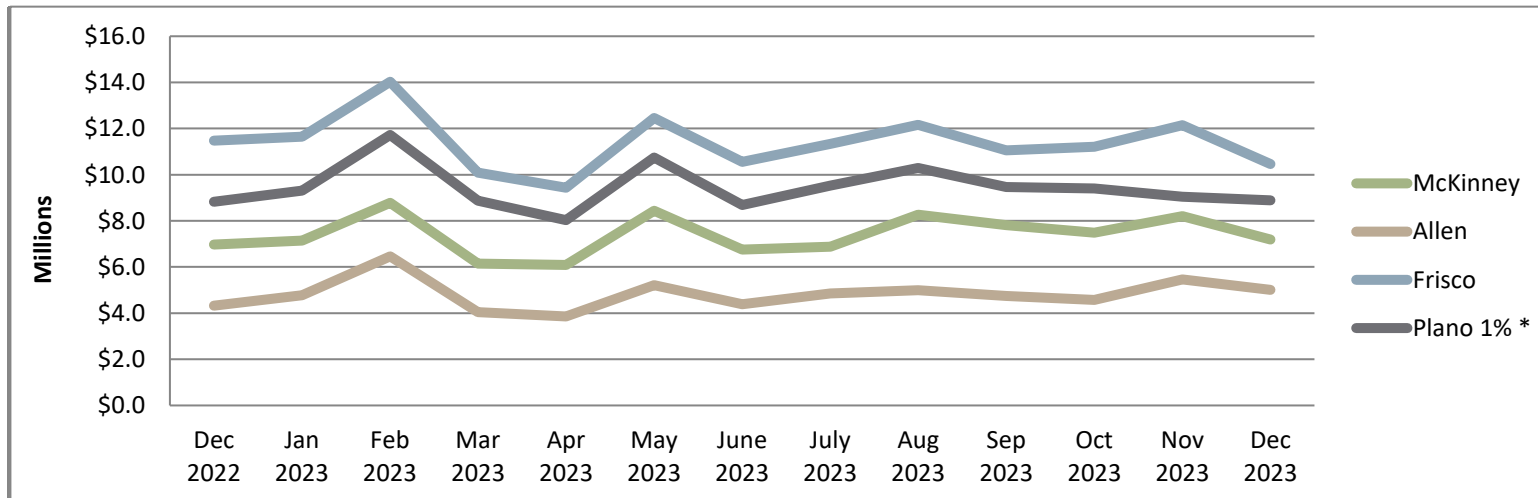
# TOTAL SALES TAX COLLECTED

## Sister City Comparison

<b>Dec 2023</b>	<b>McKinney</b>	<b>Allen</b>	<b>Frisco</b>	<b>Plano (1%)*</b>
Diff to LY	\$222,697	\$678,150	-\$1,003,138	\$74,968
Var to LY	3.2%	15.7%	-8.7%	0.8%

<b>Year To Date</b>	<b>McKinney</b>	<b>Allen</b>	<b>Frisco</b>	<b>Plano (1%)*</b>
Diff to LY	\$1,139,064	\$830,121	-\$1,965,657	\$316,043
Var to LY	5.2%	5.8%	-5.5%	1.2%



### Year-to-Date Collections

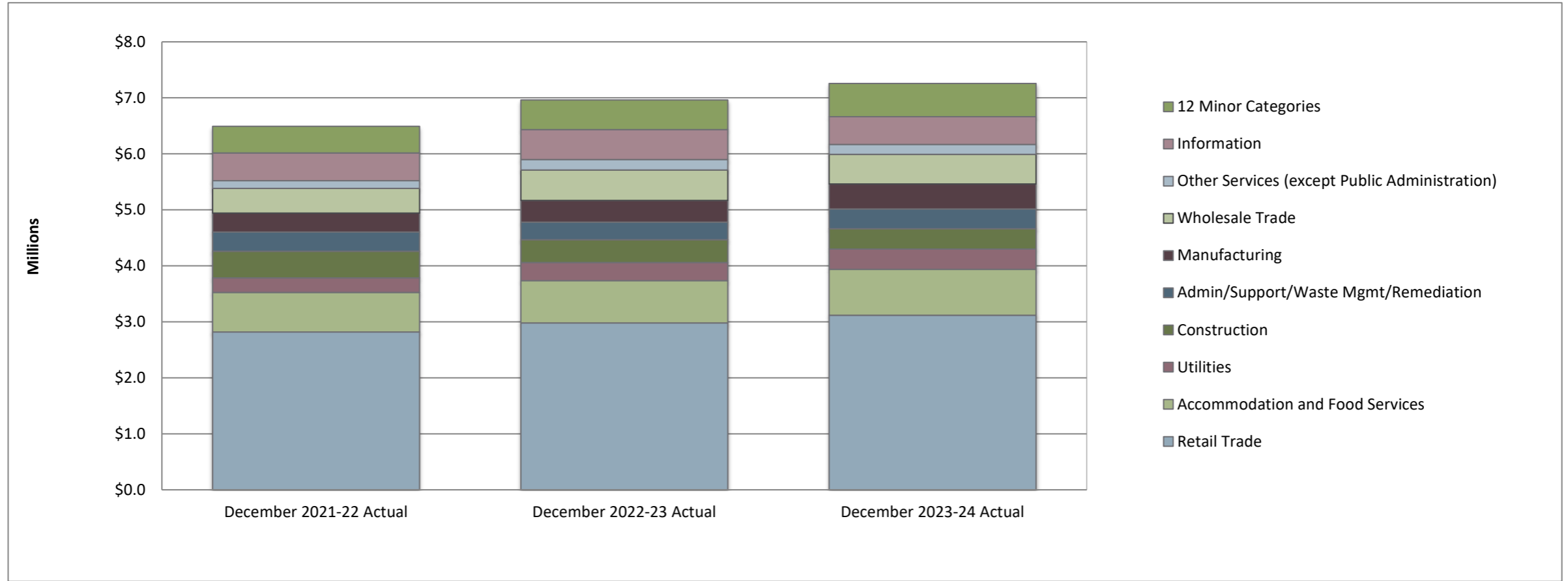
<b>FY 2023</b>	<b>McKinney</b>	<b>Allen</b>	<b>Frisco</b>	<b>Plano 1% *</b>
Oct 2022	\$6,979,018	\$4,559,468	\$11,753,057	\$9,054,926
Nov 2022	7,793,258	5,334,514	12,571,401	9,150,168
<b>Dec 2022</b>	<b>6,966,351</b>	<b>4,327,359</b>	<b>11,471,207</b>	<b>8,820,439</b>
<b>FY 2023 Total</b>	<b>\$21,738,627</b>	<b>\$14,221,342</b>	<b>\$35,795,665</b>	<b>\$27,025,532</b>

<b>FY 2024</b>	<b>McKinney</b>	<b>Allen</b>	<b>Frisco</b>	<b>Plano 1% *</b>
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
<b>Dec 2023</b>	<b>7,189,048</b>	<b>5,005,509</b>	<b>10,468,069</b>	<b>8,895,406</b>
<b>FY 2024 Total</b>	<b>\$22,877,692</b>	<b>\$15,051,463</b>	<b>\$33,830,008</b>	<b>\$27,341,575</b>

\* 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

## December Collections for Prior Three Years



### December Collections

Industries	December 2021-22 Actual	December 2022-23 Actual	December 2023-24 Actual	December 24 vs December 23 Variance	Variance as a %
Retail Trade	\$2,819,959	\$2,982,267	\$3,117,622	\$135,355	5%
Accommodation and Food Services	703,614	754,408	819,603	65,195	9%
Wholesale Trade	442,418	547,863	529,719	(18,144)	-3%
Information	496,248	534,825	495,103	(39,722)	-7%
Construction	474,193	407,787	364,344	(43,443)	-11%
Manufacturing	334,061	387,577	446,812	59,235	15%
Utilities	262,991	321,636	363,208	41,572	13%
Admin/Support/Waste Mgmt/Remediation	345,211	312,402	352,458	40,056	13%
Other Services (except Public Administration)	136,206	184,515	176,738	(7,777)	-4%
12 Minor Categories	477,617	529,534	593,301	63,767	12%
<b>Totals</b>	<b>\$6,492,518</b>	<b>\$6,962,814</b>	<b>\$7,258,908</b>	<b>\$296,094</b>	

**McKinney Community Development Corporation**  
Balance Sheet  
December 2023

	MCDC Operations	MCDC Long Term Debt	General Fixed Assets	Consolidated
<b>Assets</b>				
Cash and Cash Equivalents	\$ 1,032,067	\$ -	\$ -	\$ 1,032,067
Investments	69,030,344	-	-	69,030,344
Interest Receivable - Investments	407,400	-	-	407,400
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	-	-	13,759	13,759
Capital/Land Improvements (Net of Depreciation)	-	-	89,598	89,598
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
<b>Total Assets</b>	<b>\$ 74,618,038</b>	<b>\$ 779,561</b>	<b>\$ 22,918,187</b>	<b>\$ 98,315,786</b>
<b>Liabilities</b>				
Vouchers Payable	\$ 6,285	\$ -	\$ -	\$ 6,285
Compensated Absences	-	58,462	-	58,462
Bonds Payable Interest	-	75,679	-	75,679
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
<b>Total Liabilities</b>	<b>\$ 200,133</b>	<b>\$ 17,269,802</b>	<b>\$ -</b>	<b>\$ 17,469,934</b>
<b>Fund Equity</b>				
Unreserved Fund Balance *	\$ 73,198,393	\$ (16,490,241)	\$ -	\$ 56,708,153
Reserved for Encumbrances	1,199,233	-	-	1,199,233
Reserved for Prepaids	20,279	-	-	20,279
Investment in Capital Assets	-	-	22,918,187	22,918,187
<b>Total Fund Equity</b>	<b>\$ 74,417,905</b>	<b>\$ (16,490,241)</b>	<b>\$ 22,918,187</b>	<b>\$ 80,845,851</b>
<b>Total Liabilities and Equity</b>	<b>\$ 74,618,038</b>	<b>\$ 779,561</b>	<b>\$ 22,918,187</b>	<b>\$ 98,315,786</b>
<b>Unreserved Fund Balance *</b>				
<b>Unreserved Fund Balance *</b>	<b>\$ 74,397,626</b>			
Committed Projects Reserve:				
Community Projects	\$ 3,434,229			
Discretionary Prom & Comm Grants	96,937			
Retail Development Infrastructure Grants	69,664			
Economic Development Grants	-			
Special Projects	10,911,845			
Parks Construction Projects	16,254,383			
<b>Total Committed Projects</b>	<b>\$ 30,767,059</b>			
<b>Unreserved Fund Balance after Project Commit.</b>	<b>\$ 43,630,567</b>			
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			
<b>Total Undesignated Allocations</b>	<b>\$ 12,948,110</b>			
<b>Remaining Unreserved Fund Balance</b>	<b>\$ 30,682,457</b>			
Less Contingency	-			
<b>Final Unreserved Fund Balance</b>	<b>\$ 30,682,457</b>			