

McKinney Community Development Corporation
Summary Operating Statement
September 2024 Unaudited Final (100% 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	\$ 23,421,494	\$ 2,166,559	\$ 23,883,071	\$ (461,577)	102.0%	\$ 1,951,791	\$ 214,768	\$ 23,421,494	\$ 461,577
Interest Income	1,754,088	419,363	3,545,360	(1,791,272)	202.1%	146,174	273,189	1,754,088	1,791,272
Unrealized Gains/Losses	-	759,775	759,775	(759,775)	-	-	759,775	-	759,775
Contributions & Donations - Other Capital	134,959	2,500,000	3,533,259	(3,398,300)	2618.0%	11,247	2,488,753	134,959	3,398,300
Miscellaneous Revenue	-	(3,537)	19,982	(19,982)	-	-	(3,537)	-	19,982
Total Revenues	\$ 25,310,541	\$ 5,842,160	\$ 31,741,447	\$ (6,430,906)	125.4%	\$ 2,109,212	\$ 3,732,948	\$ 25,310,541	\$ 6,430,906
Expenses	FY24 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MCDC Operations									
Personnel Expense	\$ 373,640	\$ 40,168	\$ 357,933	\$ 15,707	95.8%	\$ 31,137	\$ (9,031)	\$ 373,640	\$ 15,707
Supplies Expense	16,750	682	7,183	9,567	42.9%	1,396	714	16,750	9,567
Maintenance Expense	2,500	-	-	2,500	0.0%	208	208	2,500	2,500
Services/Sundry	1,021,846	(52,010)	500,640	521,206	49.0%	85,154	137,164	1,021,846	521,206
Capital	58,500	-	-	58,500	0.0%	4,875	(4,875)	58,500	58,500
Total Administrative	\$ 1,473,236	\$ (11,161.24)	\$ 865,755	\$ 607,481	58.8%	\$ 122,770	\$ 124,181	\$ 1,473,236	\$ 607,481
Projects									
Community Grants & Projects	\$ 30,453,996	\$ 6,224,768	\$ 11,867,275	\$ 18,586,721	39.0%	\$ 2,537,833	\$ (3,686,935)	\$ 30,453,996	\$ 18,586,721
Park Construction Fund	16,278,855	38,829	298,685	15,980,170	1.8%	1,356,571	1,317,742	16,278,855	15,980,170
Capital	125,465	5,700	66,800	58,665	0.0%	10,455	4,755	125,465	58,665
Buildings & Structures	2,123,784	-	2,058,086	65,698	0.0%	176,982	176,982	2,123,784	65,698
Other Project Expenses	105,000	283	16,849	88,151	16.0%	8,750	8,467	105,000	88,151
Total Projects	\$ 49,087,100	\$ 6,269,580	\$ 14,307,696	\$ 34,779,404	29.1%	\$ 4,090,592	\$ (2,178,989)	\$ 49,087,100	\$ 34,779,404
Non-Departmental									
Administrative Fee to GF	\$ 175,000	\$ 14,583	\$ 175,000	\$ -	100.0%	\$ 14,583	\$ -	\$ 175,000	\$ -
Economic Incentive	1,085,851	1,424,982	1,424,982	(339,131)	131.2%	90,488	(1,334,495)	1,085,851	(339,131)
Insurance & Risk Fund	754	63	754	-	100.0%	63	-	754	-
MPAC	500,000	41,667	500,000	-	100.0%	41,667	-	500,000	-
MCDC Debt Service Payments	1,115,000	-	1,115,000	-	100.0%	92,917	92,917	1,115,000	-
MCDC Debt Service I & S	605,436	-	605,436	-	100.0%	50,453	50,453	605,436	-
Paying Agent	1,000	-	400	600	40.0%	83	83	1,000	600
Total Non-Departmental	\$ 3,483,041	\$ 1,481,295	\$ 3,821,572	\$ (338,531.00)	109.7%	\$ 290,253	\$ (1,191,042)	\$ 3,483,041	\$ (338,531)
Total Expenses	\$ 54,043,377	\$ 7,739,714	\$ 18,995,023	\$ 35,048,354	35.1%	\$ 4,503,615	\$ (3,245,849)	\$ 54,043,377	\$ 35,048,354
Net	\$ (28,732,836)	\$ (1,897,555)	\$ 12,746,424			\$ (2,394,403)	\$ 496,848	\$ (28,732,836)	\$ 41,479,260
FY24 Beginning Fund Balance	\$ 68,333,868								
Add FY24 Actual Revenue	31,741,447								
Less FY24 Actual Expenses	(18,995,023)								
FY24 Ending Fund Balance	\$ 81,080,292								

**McKinney Community Development Corporation
Project Details - September 2024 Unaudited Final**

Community 4B Projects	FY Board Approved	Project Code	Budget FY24	Monthly Actual	YTD Actual	Budget Balance
HUB 121	2017-2018	4B1805	\$ 191,300	\$ -	\$ 8,825	\$ 182,475
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	-	50,663	-
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	-	25,000	-
Heritage Guild	2022-2023	4B2311	25,000	-	25,000	-
Housing & Community Development	2022-2023	4B2312	200,000	-	52,262	147,738
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	-	74,843	325,157
Boys & Girls Club of McKinney	2022-2023	4B2316	71,477	-	71,052	425
ManeGait Therapeutic Horsemanship	2023-2024	4B2401	500,000	-	60,000	440,000
City of McKinney - McKinney National Airport (TKI)	2023-2024	4B2402	3,607,030	-	3,607,030	-
City of McKinney - Engineering Department	2023-2024	4B2403	500,000	-	500,000	-
Notes Live	2023-2024	4B2404	3,000,000	-	-	3,000,000
McKinney Parks Foundation	2023-2024	4B2406	329,227	-	44,150	285,077
LifePath Systems	2023-2024	4B2407	1,000,000	-	1,000,000	-
Sphinx	2023-2024	4B2408	500,000	-	-	500,000
Boys & Girls Club of Collin County	2023-2024	4B2410	35,000	-	35,000	-
YMCA of McKinney	2023-2024	4B2411	5,000	-	-	5,000
City of McKinney - Parks & Recreation	2023-2024	4B2412	1,000,000	-	-	1,000,000
McKinney Main Street	2023-2024	4B2414	109,320	-	-	109,320
Sanchez Charities	2023-2024	4B2415	517,192	-	-	517,192
Undesignated FY 2024 Budget			2,889,702	-	-	2,889,702
Total Community 4B Projects			\$ 17,503,203	\$ -	\$ 5,766,083	\$ 11,737,120
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	\$ -
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	463
Heritage Guild-Farmers Market, Legends of McK Hauntinas, Murder Mystery, Bar Wars, Tour of Homes	2022-2023	PC2314	11,500	-	11,500	-
McKinney Lacrosse Club-2023 Turfgrass	2022-2023	PC2315	3,100	-	-	3,100
McKinney Repertory Theatre-2023-2024 Season-5 different productions and more than 20 total performances	2022-2023	PC2316	10,500	-	10,500	-
Art Club of McKinney-Season performances to include one student show, one member show and an Art Meets Poet	2022-2023	PC2317	2,100	-	1,625	475
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	-	9,382	-
McKinney Chamber Foundation-2023 Dia de los Muertos	2022-2023	PC2320	6,900	-	4,978	1,922
McKinney Main Street-2023 Oktoberfest and 2023 Home for the Holidays	2022-2023	PC2321	13,500	-	13,500	-
Texas Cellos-2023-24 Performances	2022-2023	PC2322	4,500	-	1,094	3,406
CC Master Gardeners-2024 Garden Show	2022-2023	PC2323	9,000	-	8,945	55
SBG Hospitality-2023 Mck Wine & Music Festival	2022-2023	PC2324	10,000	-	10,000	-
Texas Women Society - McKinney Asian Festival - 2.23.23	2023-2024	PC2401	8,000	-	8,000	-
ArtByMetta, LLC - McKinney RNB Picnic Festival	2023-2024	PC2402	2,000	-	1,945	55
St. Peter's Episcopal Church - 2024 Empty Bowls	2023-2024	PC2403	12,000	-	12,000	-
Community Concerts Association 2024 Season	2023-2024	PC2404	4,000	-	-	4,000
ManeGait Therapeutic Horsemanship - 2024 ManeGait LIVE	2023-2024	PC2405	9,000	-	9,000	-
SBG Hospitality - 2024 Sip & Stroll Series (Downtown McKinney)	2023-2024	PC2406	15,000	-	-	15,000
McKinney Main Street-2024 Arts in Bloom	2023-2024	PC2407	11,000	-	-	11,000
Heritage Guild-Chestnut Square Events (FM, Bar Wars, Murder Mystery, Farm to Table)	2023-2024	PC2408	11,500	-	11,450	50
Marching Music Made in McKinney 2024 DCI	2023-2024	PC2409	5,600	-	-	5,600
McKinney Philharmonic Orchestra-2024-2025 Season	2023-2024	PC2410	11,000	377	2,725	8,275
MillHouse Foundation-9 Maker Markets, Winter ArtFest, MuralFest, Summer ArtFest, International Postcard Art Exh	2023-2024	PC2411	12,000	-	6,331	5,669
CC History Museum-Created in Collin Exhibit and Shelby Car Exhibit	2023-2024	PC2412	13,000	-	10,000	3,000
Direction 61.3-BBO & Bingo and Mesas Concert	2023-2024	PC2413	3,500	-	-	3,500
McKinney Chamber Foundation-2024 Dia de los Muertos at Mitchell Park	2023-2024	PC2414	9,350	-	1,405	7,945
Heritage Guild of Collin County-FM, Educational Programming, Ghostly Haunting, Tour of Home and Farm to Table	2023-2024	PC2415	13,000	-	-	13,000
Texas Women Society-Lunar Harvest at Mitchell Park	2023-2024	PC2416	8,000	-	-	8,000
Rotary Club of McKinney-2024 Parade of Lights	2023-2024	PC2417	7,500	-	7,500	-
McKinney Repertory theatre-2024-2025 Performances	2023-2024	PC2418	12,500	-	-	12,500
Warrior's Keep-Annual Gala at UPPS	2023-2024	PC2419	5,000	-	-	5,000
Art Club of McKinney-3 Art Shows: Student, Spring Member Show, Art Meets Poetry	2023-2024	PC2420	4,200	-	-	4,200
McKinney Chamber Foundation-2025 Black History Month Events	2023-2024	PC2421	10,000	-	-	10,000
Adriatica Business Association-Adriatica Events (Ecostravaganza, Go Fly A Kite, Cars & Guitars, Touch A Truck, Fall	2023-2024	PC2422	4,000	-	-	4,000
McKinney Public Library-Cultural Events (Library Palooza, Fire Safety Day, Diwali Festival of Lights, Halloween Hunt	2023-2024	PC2423	4,500	-	-	4,500
Young Actors Guild-2024-2025 Performances	2023-2024	PC2424	3,000	-	-	3,000
SBG Hospitality-2024 Wine & Music Festival at District 121	2023-2024	PC2425	5,000	-	-	5,000
CC Master Gardeners-2025 Garden Show, Plant Sales, Workshops and Other Events at Myers Park	2023-2024	PC2426	11,000	-	-	11,000
McKinney Main Street-2024 Oktoberfest	2023-2024	PC2427	13,000	-	-	13,000
Undesignated FY 2024 Budget			44,556	-	-	44,556
Total Promotional & Event Grants			\$ 397,180	\$ 377	\$ 168,589	\$ 228,590
Retail Development Infrastructure Grants	FY Board Approved	Project Code	Budget FY24	Monthly Actual	YTD Actual	Budget Balance
The Cotton Mill	2021-2022	R12202	\$ 961	\$ -	\$ -	\$ 961
Lelo's Coffee Co.	2022-2023	R12301	50,000	-	-	50,000
Waterboy RE LLC	2022-2023	R12302	50,000	-	50,000	-
Haddington Fund	2022-2023	R12303	50,000	-	50,000	-
Neathery Estate	2022-2023	R12304	4,650	-	3,071	1,578
T & I Bakery	2022-2023	R12305	6,000	-	-	6,000
Cocktail Creamery	2022-2023	R12306	5,813	-	5,813	-
Wells Group	2023-2024	R12401	24,364	-	24,364	-
Hope Hardware Bldg 214 E. Louisiana	2023-2024	R12402	50,000	-	-	50,000
Suagarush Holdings dba CamiCakes	2023-2024	R12403	33,127	-	33,127	-
Haddington Fund	2023-2024	R12404	13,500	-	-	13,500
Kelly's Art Shack 312 East Cloyd	2023-2024	R12405	44,000	-	16,736	27,264
Cotton Mill	2023-2024	R12406	31,200	31,200	31,200	-
Venezia Sepori 1820 Eldorado	2023-2024	R12407	40,000	-	-	40,000
Antique Company Mall 213 E. Virginia	2023-2024	R12408	50,000	(31,200)	-	50,000
Hope Hardware Bldg 214 E. Louisiana	2023-2024	R12409	50,000	-	-	50,000
Hester Eats, LLC (dba Hamm's meat + market)	2023-2024	R12410	50,000	-	-	50,000
Undesignated FY 2024 Budget			(0)	-	-	(0)
Total Retail Development Infrastructure Grants			\$ 553,614	\$ -	\$ 227,812	\$ 325,803
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
Total Economic Development Grants			\$ 2,000,000	\$ -	\$ -	\$ 2,000,000
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	2,249,249	3,000	2,124,886	124,363
City of McKinney - Municipal Complex	2021-2022	4B2218	7,000,000	5,704,792	5,704,792	1,295,208
Total Special Projects			\$ 12,249,249	\$ 5,707,792	\$ 7,829,678	\$ 4,419,571
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	-	36,127	1
Greens of McKinney Park Trail Improvements	2022-2023	PK1827	4,404,000	-	-	4,404,000
Renovations - Acino Park	2019-2020	PK1831	2,797,804	-	-	2,797,804
OSCR Aquatic and Park Renovation	2019-2020	PK2001	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	2,413	3,915	5,892
Gray Branch Community Park Phase I	2016-2017	PK2206	15,419	-	15,418	1
2023-2024 Playground/Park Improvements	2022-2023	PK2343	350,000	-	288	349,712
Park Equipment - Trail sweeper, van with a lift, and stae	2022-2023	PK2349	315,077	-	2	315,075
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	338,931	-	109,784	229,147
Towne Lake Parke Enrichment	2020-2021	PK4393	3,784,251	-	133,152	3,651,099
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			\$ 16,278,854	\$ 2,413	\$ 298,685	\$ 15,980,169

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

McKinney Community Development Corporation
 Balance Sheet
 September 2024 Unaudited Final

	MCDC Operations	MCDC Long Term Debt	General Fixed Assets	Consolidated
Assets				
Cash and Cash Equivalents	\$ 1,650,921	\$ -	\$ -	\$ 1,650,921
Investments	74,337,133	-	-	74,337,133
Interest Receivable - Investments	322,370	-	-	322,370
Accounts Receivable	4,037,805	-	-	4,037,805
Notes Receivable	750,000	-	-	750,000
Leases Receivable/GASB 87 Leases Receivable	179,474	-	-	179,474
Security Deposits	10,522	-	-	10,522
Capital/Land	-	-	6,279,989	6,279,989
Capital/Buildings and Structures	-	-	18,633,420	18,633,420
Capital/Land Improvements (Net of Depreciation)	-	-	81,845	81,845
Capital/Construction in Progress*	-	-	-	-
Other Assets/Leases ROU Asset	-	588,877	-	588,877
GASB 68 & 75/TMRS Actuarial	-	23,829	-	23,829
GASB 68 & 75/TMRS Assumption Change	-	618	-	618
GASB 68 & 75/TMRS Investment	-	22,204	-	22,204
GASB 68 & 75/TMRS Contributions	-	34,378	-	34,378
GASB 68 & 75/OPEB Actuarial	-	315	-	315
GASB 68 & 75/OPEB Assumption Change	-	5,594	-	5,594
GASB 68 & 75/OPEB Contributions	-	90	-	90
Total Assets	\$ 81,288,226	\$ 675,905	\$ 24,995,254	\$ 106,959,385
Liabilities				
Vouchers Payable	\$ 24,865	\$ -	\$ -	\$ 24,865
Accrued Payroll Payable	9,188	-	-	9,188
Compensated Absences	-	66,201	-	66,201
Bonds Payable Interest	-	71,608	-	71,608
Bonds Payable Current	-	1,145,000	-	1,145,000
Lease Liability Current	-	55,210	-	55,210
Deposits/Office Space	2,500	-	-	2,500
Bonds Payable	-	13,950,000	-	13,950,000
TMRS Pension Liability	-	162,893	-	162,893
OPEB Liability	-	42,168	-	42,168
Non Current Liabilities	-	558,894	-	558,894
TMRS Actuarial Experience	-	133	-	133
TMRS Assumption Change	-	663	-	663
OPEB Actuarial Experience	-	15,033	-	15,033
OPEB Assumption Change	-	11,682	-	11,682
GASB Inflow/GASB 87 Leases	171,381	-	-	171,381
Total Liabilities	\$ 207,933	\$ 16,079,485	\$ -	\$ 16,287,418
Fund Equity				
Unreserved Fund Balance *	\$ 81,069,770	\$ (15,403,579)	\$ -	\$ 65,666,191
Reserved for Prepays	10,522	-	-	10,522
Investment in Capital Assets	-	-	24,995,254	24,995,254
Total Fund Equity	\$ 81,080,292	\$ (15,403,579)	\$ 24,995,254	\$ 90,671,967
Total Liabilities and Equity	\$ 81,288,226	\$ 675,905	\$ 24,995,254	\$ 106,959,385
Unreserved Fund Balance *	\$ 81,069,770			
Committed Projects Reserve:				
Community Projects	\$ 8,847,418			
Discretionary Prom & Comm Grants	184,034			
Retail Development Infrastructure Grants	325,803			
Economic Development Grants	-			
Special Projects	4,419,571			
Parks Construction Projects	15,980,169			
Total Committed Projects	\$ 29,756,994			
Unreserved Fund Balance after Project Commit.	\$ 51,312,776			
Undesignated Reserve:				
Community Projects (FY24)	\$ 2,889,702			
Discretionary Prom & Comm Grants (FY24)	44,556			
Retail Development Infrastructure Grants	(0)			
Economic Development Grants	2,000,000			
Total Undesignated Allocations	\$ 4,934,258			
Remaining Unreserved Fund Balance	\$ 46,378,518			
Less Contingency	-			
Final Unreserved Fund Balance	\$ 46,378,518			