

Collin County Toll Road Authority

April 30, 2011



Monthly Interim Financial Report (unaudited and unadjusted)

Prepared By:
County Auditor's Office

Jeff May
County Auditor

Member of the Government Finance Officers Association
This report is available on the internet: <http://www.co.collin.tx.us/auditor>

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Note: Financial results are unaudited.



COLLIN COUNTY

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June 23, 2011

Honorable District Judges of Collin County and
Honorable Members of the Board of Trustees

The unaudited and unadjusted Monthly Financial Report of the Collin County Toll Road Authority, as of April 30, 2011, is hereby submitted. This report, as required by Local Government Code §114.023 and §114.025, was prepared by the County Auditor and is intended for informational purposes only. The statements are reported on a budgetary basis, which is not in accordance with generally accepted accounting principles.

As County Auditor, I am not independent with regard to these financial reports. These reports have been prepared in accordance with the professional standards of the AICPA, the GFOA, and GASB. The general ledger has been maintained with due professional care.

This report is intended to be self-explanatory. However, if you need clarification or have questions, please do not hesitate to call the County Auditor's office for more information at 972/548-4641.

After submission, this report can be seen on the internet at: <http://www.co.collin.tx.us/auditor>.

Respectfully submitted,

/s/ Jeff May

Jeff May
County Auditor

Collin County Toll Road Authority
Significant Events for April 2011

- Outer Loop actual expenditures (excludes encumbrances) on a project to date basis for each section as of April 30, 2011 are as follows:

	<u>Paid to Date</u>	<u>Budget</u>
• Dallas North Tollway to Business 289 (Section 1)	\$ 464,215	\$ 570,155
• Business 289 to US Highway 75 (Section 2)	\$ 97,009	\$ 95,765
• US Highway 75 to State Highway 121 (Section 3)	\$10,348,906	\$12,071,665
• State Highway 121 to US Highway 380 (Section 4)	\$ -	\$ -
• US Highway 380 to Farm-to-Market 6 (Section 5)	\$ 531,783	\$ 531,783
• Farm-to-Market 6 to Rockwall (Section 6)	<u>\$ 1,146,155</u>	<u>\$ 1,146,155</u>
Total Project to Date	<u>\$12,588,068</u>	<u>\$14,417,523</u>

- Statistical data:

○ Population	782,341 (US Census for 2010) 795,527 (estimate using NCTCOG)
○ Unemployment:	
United States	9.1% (March – 9.1%)
Texas	8.0% (March – 8.1%)
Collin County	7.1% (March – 7.4%)

COLLIN COUNTY, TEXAS
 Unaudited Statement of Net Assets
 Collin County Toll Road Authority
 Enterprise Fund
 April 30, 2011 and 2010

	<u>April 30, 2011</u>	<u>April 30, 2010</u>
Assets:		
Current assets:		
Cash and cash equivalents	\$ 2,466,614	\$ 2,900,804
Total current assets	<u>2,466,614</u>	<u>2,900,804</u>
Capital assets (net of accumulated depreciation):		
Land	9,002,697	3,334,899
Construction in progress	<u>5,574,562</u>	<u>10,765,830</u>
Total capital assets	<u>14,577,259</u>	<u>14,100,729</u>
Total assets	<u>17,043,873</u>	<u>17,001,533</u>
Liabilities:		
Current liabilities:		
Due to other funds	-	9,686
Total current liabilities	<u>-</u>	<u>9,686</u>
Noncurrent liabilities:		
Advance from other funds	<u>17,027,891</u>	<u>16,980,846</u>
Total noncurrent liabilities	<u>17,027,891</u>	<u>16,980,846</u>
Total liabilities	<u>17,027,891</u>	<u>16,990,532</u>
Net assets:		
Net assets, invested in capital assets	14,577,259	14,100,730
Unrestricted	<u>(14,561,277)</u>	<u>(14,089,729)</u>
Total net assets	<u>\$ 15,982</u>	<u>\$ 11,001</u>

COLLIN COUNTY, TEXAS

Unaudited Statement of Revenues, Expenses, and Changes in Fund Net Assets

Collin County Toll Road Authority

Enterprise Fund

For the Seven Months Ended April 30, 2011 and 2010

	<u>April 30, 2011</u>	<u>April 30, 2010</u>
Nonoperating revenues (expenses):		
Interest income	\$ 2,347	\$ 7,029
Total nonoperating revenues (expenses)	<u>2,347</u>	<u>7,029</u>
Change in net assets	2,347	7,029
Total net assets – beginning	<u>13,635</u>	<u>3,972</u>
Total net assets – ending	<u>\$ 15,982</u>	<u>\$ 11,001</u>