

Collin County Toll Road Authority

July 31, 2010



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

OFFICE OF COUNTY AUDITOR

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September 15, 2010

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 July 31, 2010, 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 July 2010

- Outer Loop expenditures project to date for each section as of July 31, 2010 are as follows:

	<u>Expended</u>	<u>Budget</u>
• Dallas North Tollway to Business 289 (Section 1)	\$ 568,155	\$ 1,031,310
• Business 289 to US Highway 75 (Section 2)	\$ 100,000	\$ 200,000
• US Highway 75 to State Highway 121 (Section 3)	\$11,004,768	\$16,105,060
• State Highway 121 to US Highway 380 (Section 4)	\$ -	\$ -
• US Highway 380 to Farm-to-Market 6 (Section 5)	\$ 531,783	\$ 773,761
• Farm-to-Market 6 to Rockwall (Section 6)	<u>\$ 1,146,155</u>	<u>\$ 1,604,617</u>
Total Project to Date	<u>\$13,350,861</u>	<u>\$19,714,748</u>

- Statistical data:

○ Population (est. using 2010 Budget Office estimate)	801,865
○ Unemployment:	
United States	9.6% (June – 9.7%)
Texas	8.5% (June – 8.5%)
Collin County	7.8% (June – 7.5%)

COLLIN COUNTY, TEXAS
Unaudited Statement of Net Assets
Collin County Toll Road Authority
Enterprise Fund
July 31, 2010 and 2009

	<u>July 31, 2010</u>	<u>July 31, 2009</u>
Assets:		
Current assets:		
Cash and cash equivalents	\$ 2,597,360	\$ 5,767,164
Total current assets	<u>2,597,360</u>	<u>5,767,164</u>
Capital assets (net of accumulated depreciation):		
Land	3,334,899	(20,500)
Construction in progress	<u>11,061,342</u>	<u>4,253,471</u>
Total capital assets	<u>14,396,241</u>	<u>4,232,971</u>
Total assets	<u>16,993,601</u>	<u>10,000,135</u>
Liabilities:		
Noncurrent liabilities:		
Advance from other funds	<u>16,980,846</u>	<u>10,000,000</u>
Total noncurrent liabilities	<u>16,980,846</u>	<u>10,000,000</u>
Total liabilities	<u>16,980,846</u>	<u>10,000,000</u>
Net assets:		
Net assets, invested in		
capital assets	14,396,241	4,232,971
Unrestricted	<u>(14,383,486)</u>	<u>(4,232,836)</u>
Total net assets	<u>\$ 12,755</u>	<u>\$ 135</u>

COLLIN COUNTY, TEXAS

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

Collin County Toll Road Authority

Enterprise Fund

For the Ten Months Ended July 31, 2010 and 2009

	<u>July 31, 2010</u>	<u>July 31, 2009</u>
Nonoperating revenues (expenses):		
Interest income	<u>8,783</u>	<u>135</u>
Total nonoperating revenueus (expenses)	<u>8,783</u>	<u>135</u>
Change in net assets	8,783	135
Total net assets – beginning	<u>3,972</u>	<u>-</u>
Total net assets – ending	<u>\$ 12,755</u>	<u>\$ 135</u>