

Collin County Toll Road Authority

June 30, 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>

Table of Contents

Description

County Auditor's Letter of Transmittal

Significant Events for June 2010

Financial Statements

- Collin County Toll Road Authority Balance Sheet
- Collin County Toll Road Authority Statement of Revenues, Expenditures and Changes in Fund Balance

Note: Financial results are unaudited.



COLLIN COUNTY

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July 27, 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 June 30, 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 June 2010

- Outer Loop expenditures project to date for each section as of June 30, 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)	\$10,916,016	\$16,205,060
• 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>\$13,262,109</u>	<u>\$19,814,748</u>

- Statistical data:

o Population (est. using 2009/2010 2.52% growth rate)	796,174
o Unemployment:	
United States	9.7% (May – 9.4%)
Texas	8.5% (May – 8.0%)
Collin County	7.5% (May – 7.6%)
o Number of County Employees:	
Number of Employees per FY10 Budget Book	1,684
Number of Filled Positions - June 30, 2010	1,631
Number of Unfilled Positions - June 30, 2010	47

COLLIN COUNTY, TEXAS
Unaudited Statement of Net Assets
Collin County Toll Road Authority
Enterprise Fund
June 30, 2010 and 2009

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Assets:		
Current assets:		
Cash and cash equivalents	\$ 2,781,567	\$ 6,432,913
Receivables:		
Due from other funds	-	124,933
Miscellaneous receivables	-	197,294
Total current assets	<u>2,781,567</u>	<u>6,755,140</u>
Capital assets (net of accumulated depreciation):		
Land	3,334,899	(20,500)
Construction in progress	10,876,534	3,483,288
Total capital assets	<u>14,211,433</u>	<u>3,462,788</u>
Total assets	<u>16,993,000</u>	<u>10,217,928</u>
Liabilities:		
Current liabilities:		
Due to other funds	-	217,794
Total current liabilities	<u>-</u>	<u>217,794</u>
Noncurrent liabilities:		
Advance from other funds	16,980,846	10,000,000
Total noncurrent liabilities	<u>16,980,846</u>	<u>10,000,000</u>
Total liabilities	<u>16,980,846</u>	<u>10,217,794</u>
Net assets:		
Net assets, invested in capital assets	14,211,434	3,462,788
Unrestricted	<u>(14,199,280)</u>	<u>(3,462,654)</u>
Total net assets	<u>\$ 12,154</u>	<u>\$ 134</u>

COLLIN COUNTY, TEXAS

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

Collin County Toll Road Authority

Enterprise Fund

For the Nine Months Ended June 30, 2010 and 2009

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Nonoperating revenues (expenses):		
Interest income	<u>8,182</u>	<u>134</u>
Total nonoperating revenues (expenses)	<u>8,182</u>	<u>134</u>
Change in net assets	8,182	134
Total net assets – beginning	<u>3,972</u>	<u>-</u>
Total net assets – ending	<u><u>\$ 12,154</u></u>	<u><u>\$ 134</u></u>