

Collin County Toll Road Authority

March 31, 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

OFFICE OF COUNTY AUDITOR

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June 22, 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 March 31, 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 March 2011

- Outer Loop actual expenditures (excludes encumbrances) on a project to date basis for each section as of March 31, 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)	\$ 78,789	\$ 97,765
• 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)	\$ 528,530	\$ 531,783
• Farm-to-Market 6 to Rockwall (Section 6)	<u>\$ 1,146,155</u>	<u>\$ 1,134,693</u>
Total Project to Date	<u>\$12,566,595</u>	<u>\$14,406,061</u>

- Statistical data:

o Unemployment:	
United States	8.8% (February – 8.9%)
Texas	8.1% (February – 8.2%)
Collin County	7.4% (February – 7.3%)
o Number of County Employees:	
Number of Employees per FY10 Budget	1,688
Number of Employees per FY 11 Budget	1,668
Filled positions at month end	1,613
Unfilled positions at month end	55

COLLIN COUNTY, TEXAS
Unaudited Statement of Net Assets
Collin County Toll Road Authority
Enterprise Fund
March 31, 2011 and 2010

	<u>March 31, 2011</u>	<u>March 31, 2010</u>
Assets:		
Current assets:		
Cash and cash equivalents	\$ 2,493,757	\$ 3,080,740
Total current assets	<u>2,493,757</u>	<u>3,080,740</u>
Capital assets (net of accumulated depreciation):		
Land	9,002,697	3,334,899
Construction in progress	<u>5,547,187</u>	<u>10,584,996</u>
Total capital assets	<u>14,549,884</u>	<u>13,919,895</u>
Total assets	<u>17,043,641</u>	<u>17,000,635</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	14,549,884	13,919,895
Unrestricted	<u>(14,534,134)</u>	<u>(13,909,792)</u>
Total net assets	<u>\$ 15,750</u>	<u>\$ 10,103</u>

COLLIN COUNTY, TEXAS

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

Collin County Toll Road Authority

Enterprise Fund

For the Six Months Ended March 31, 2011 and 2010

	<u>March 31, 2011</u>	<u>March 31, 2010</u>
Nonoperating revenues:		
Interest income	<u>\$ 2,115</u>	<u>\$ 6,131</u>
Total nonoperating revenues	<u>2,115</u>	<u>6,131</u>
Change in net assets	2,115	6,131
Total net assets – beginning	<u>13,635</u>	<u>3,972</u>
Total net assets – ending	<u><u>\$ 15,750</u></u>	<u><u>\$ 10,103</u></u>