

# TIRZ 2 Airport Budget Discussion

City of McKinney  
September 3, 2014



# TIRZ 2 – Airport

| STATEMENT OF REVENUES AND EXPENDITURES | Actual<br>FY 11-12 | Actual<br>FY 12-13 | Adopted<br>FY 13-14 | Revised<br>FY 13-14 | EOY Estimate<br>FY 13-14 | Proposed<br>FY 14-15 |
|--|--------------------|--------------------|---------------------|---------------------|--------------------------|----------------------|
| <b>REVENUES</b>                        |                    |                    |                     |                     |                          |                      |
| Property Taxes                         | \$ 92,682          | \$ 49,071          | \$ 21,426           | \$ 21,426           | \$ 21,729                | \$ 58,669            |
| Sales Tax                              | 228,046            | 282,011            | 300,000             | 300,000             | 493,000                  | 379,365              |
| Interest Income                        | 1,728              | 734                | 800                 | 800                 | 1,108                    | 1,151                |
| Donations / Contributions              | -                  | -                  | -                   | -                   | -                        | -                    |
| Transfers from Other Funds             | 171,035            | -                  | -                   | -                   | -                        | -                    |
| <b>Total Revenues</b>                  | <b>\$ 493,491</b>  | <b>\$ 331,816</b>  | <b>\$ 322,226</b>   | <b>\$ 322,226</b>   | <b>\$ 515,837</b>        | <b>\$ 439,185</b>    |
| <b>EXPENDITURES</b>                    |                    |                    |                     |                     |                          |                      |
| Economic Incentive Payments            | \$ -               | \$ -               | \$ -                | \$ -                | \$ -                     | \$ -                 |
| Other                                  | -                  | 4,500              | 10,000              | 10,000              | 4,500                    | 4,500                |
| <b>Total Expenditures</b>              | <b>\$ -</b>        | <b>\$ 4,500</b>    | <b>\$ 10,000</b>    | <b>\$ 10,000</b>    | <b>\$ 4,500</b>          | <b>\$ 4,500</b>      |
| <b>NET INCOME</b>                      | <b>493,491</b>     | <b>327,316</b>     | <b>312,226</b>      | <b>312,226</b>      | <b>511,337</b>           | <b>434,685</b>       |
| <b>BEGINNING FUND BALANCE</b>          | <b>-</b>           | <b>493,491</b>     | <b>820,807</b>      | <b>820,807</b>      | <b>820,807</b>           | <b>1,332,144</b>     |
| <b>ENDING FUND BALANCE</b>             | <b>\$ 493,491</b>  | <b>\$ 820,807</b>  | <b>\$ 1,133,033</b> | <b>\$ 1,133,033</b> | <b>\$ 1,332,144</b>      | <b>\$ 1,766,829</b>  |

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- **Notable Items-**
  - New reporting period in effect for FY15
  - G&A fee staying constant for FY15
  - No other FY15 expenditures expected at this time

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- **Project Plan Status-**

| <b>Project Plan Status</b>               |                          |                      |                             |                               |
|--|--------------------------|----------------------|-----------------------------|-------------------------------|
| <i>Allocation Type</i>                   | <i>Allocated Dollars</i> | <i>Dollars Spent</i> | <i>Allocation Remaining</i> | <i>Allocation % Remaining</i> |
| <i>Roadway Projects</i>                  | \$ 40,000,000.00         | \$ -                 | \$ 40,000,000.00            | 100.00%                       |
| <i>Administration and Implementation</i> | 1,000,000.00             | 9,000.00             | 991,000.00                  | 99.10%                        |
| <b><i>Project Plan Total</i></b>         | <b>\$ 41,000,000.00</b>  | <b>\$ 9,000.00</b>   | <b>\$ 40,991,000.00</b>     | <b>99.98%</b>                 |

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- **2014 Annual Report Update-**
  - The 2014 annual report process will begin in November
    - (Sales tax for the 2014 fiscal year is not fully available until November)
  - Supplemental certified values for 2014 will likely result in a minor difference between reporting revenues and current budgeted revenues
  - Pending no changes from CCAD's ARB hearings, property counts within the zone will see a small increase compared to 2013

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## Ad Valorem Value History-

| Reporting Year | Taxing Jurisdiction | 2010 Base Value | Net Taxable Value | Captured Appraised Value |
|----------------|---------------------|-----------------|-------------------|--------------------------|
| 2011           | City McKinney: 100% | 117,434,971     | 130,583,890       | <b>13,148,919</b>        |
|                | Collin County: 50%  | 117,560,491     | 130,639,693       | <b>13,079,202</b>        |
| 2012           | City McKinney: 100% | 117,434,971     | 124,402,191       | <b>6,967,220</b>         |
|                | Collin County: 50%  | 117,560,491     | 124,458,814       | <b>6,898,323</b>         |
| 2013           | City McKinney: 100% | 117,434,971     | 120,491,438       | <b>3,056,467</b>         |
|                | Collin County: 50%  | 117,560,491     | 120,787,945       | <b>3,227,454</b>         |
| 2014*          | City McKinney: 100% | 117,424,971     | 125,522,528       | <b>8,097,557</b>         |
|                | Collin County: 50%  | 117,486,311     | 127,136,438       | <b>9,650,127</b>         |

*\*2010 Base Values recalculated by CCAD  
(2014 values based on most recent certified tax role)*

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