

TIRZ 2 Airport Budget Discussion

City of McKinney
August 15, 2016



TIRZ 2 – Airport



TIRZ2 AIRPORT FUND

STATEMENT OF REVENUES AND EXPENDITURES	Actual FY 13-14	Actual FY 14-15	Original FY 15-16	EOY Estimate FY 15-16	Proposed FY 16-17
REVENUES					
Property Taxes	\$ 80,509	\$ 7,292	\$ 100,637	\$ 100,637	\$ 156,500
Sales Tax	412,991	298,108	398,333	313,013	313,013
Interest Income	1,127	1,546	2,000	4,400	4,400
Donations / Contributions	-	-	-	-	-
Transfers from Other Funds	-	-	-	-	-
Total Revenues	\$ 494,627	\$ 306,946	\$ 500,970	\$ 418,050	\$ 473,913
EXPENDITURES					
Economic Incentive Payments	\$ -	\$ -	\$ -	\$ -	\$ -
Other	4,500	4,500	4,500	4,500	25,000
Total Expenditures	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 25,000
NET INCOME	490,127	302,446	496,470	413,550	448,913
BEGINNING FUND BALANCE	820,808	1,310,935	1,613,381	1,613,381	2,026,931
ENDING FUND BALANCE	\$ 1,310,935	\$ 1,613,381	\$ 2,109,851	\$ 2,026,931	\$ 2,475,844

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- **Notable Items-**

- G&A fee

- *\$25,000 for FY17*

- No other FY17 expenditures expected at this time

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Project Plan Status-

Project Plan Status				
<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	38,500.00	961,500.00	96.15%
<i>Project Plan Total</i>	\$ 41,000,000.00	\$ 38,500.00	\$ 40,961,500.00	99.91%

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- **2016 Annual Report Update-**
 - The 2016 annual report process will begin in November
 - (Sales tax for the 2016 fiscal year is not fully available until November)
 - Supplemental certified values for 2016 will likely result in a difference between reporting revenues and current budgeted revenues

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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	13,148,919
	Collin County: 50%	117,560,491	130,639,693	13,079,202
2012	City McKinney: 100%	117,434,971	124,402,191	6,967,220
	Collin County: 50%	117,560,491	124,458,814	6,898,323
2013	City McKinney: 100%	117,434,971	120,491,438	3,056,467
	Collin County: 50%	117,560,491	120,787,945	3,227,454
2014*	City McKinney: 100%	117,424,971	125,522,528	8,097,557
	Collin County: 50%	117,486,311	127,136,438	9,650,127
2015	City McKinney: 100%	117,424,971	131,521,791	14,096,820
	Collin County: 50%	117,486,311	133,191,103	15,704,792
2016	City McKinney: 100%	117,424,971	139,771,359	22,346,388
	Collin County: 50%	117,486,311	140,785,493	23,299,182

**2010 Base Values recalculated by CCAD*

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