

BUDGET & AUDIT COMMITTEE MEETING
MARCH 18, 2016 9:30 A.M.
MCLENNAN COUNTY APPRAISAL DISTRICT
CONFERENCE ROOM, 315 S. 26TH ST, WACO, TX 76710

AGENDA

MEETING CALLED TO ORDER

BUSINESS SESSION

DISCUSSION ITEMS

1. MINUTES OF MAY 20, 2015 MEETING.
2. PRELIMINARY DISCUSSION FOR 2015 AUDIT INCLUDING PROCEDURES AND EXPECTED AREAS OF TESTING.
3. DISCUSSION OF INTERIM FINANCIAL REPORTS.
4. DISCUSSION OF 2017 PRELIMINARY BUDGET.
5. DISCUSSION OF LONG TERM BUDGET PLAN.

OTHER ITEMS

1. SET NEXT MEETING DATE AND AGENDA ITEMS.
2. ADJOURNMENT

McLENNAN COUNTY APPRAISAL DISTRICT
BUDGET & AUDIT COMMITTEE MEETING
May 20, 2015 10:00 A.M.
RECORDS BUILDING ENGINEERS CONFERENCE ROOM # 132
215 N. 5TH STREET
WACO, TEXAS

The Budget and Audit Committee met at 10:00 A.M. on Wednesday, May 20, 2015, at the RECORDS BUILDING ENGINEERS CONFERENCE ROOM # 132, 215 N. 5th Street Waco, Texas. The notice of such meeting was duly posted by 5:00 p.m., May 14, 2015.

The members present for the meeting were: Mr. John Kinnaird, Chairman, Mr. Ivan Green, and Randy Riggs. Also present at the meeting were Mr. Andrew Hahn, Ms. Suzanne Boeche, and Mr. Robert Meyers.

John Kinnaird called the meeting to order at 10:00 A.M. Minutes of the February 20, 2015 meeting were reviewed. Minutes were approved.

Item # 2 Discussion of 2015 Draft Audit with PB&H (unmodified opinion). Discussed whether entities should be paid back with lump sum or credited back on next year's allocation payments for any budget monies not spent at year end. Also discussed Hoppenstein case.

Item # 3 Discussion of Preliminary Budget. Discussed increasing the contingency amount by \$100k.

Item # 4 Discussion of 2015 Draft of Financial Reports. Discussed temp services and employee health insurance. Addressed working capital-would like to have 1-2 months' worth of expenses.

Item # 5 Next meeting date pending BOD-late summer.

Item #6 There being no other business to come before the committee meeting, the meeting adjourned at 11:06 A.M.

John Kinnaird

MCLENNAN COUNTY APPRAISAL DISTRICT
Profit & Loss Budget Yearly Comparison
January 2011 through December 2016

	2011	Final Budget	2013	2014	2015	Approved	2017	2016	2019	Forecast	2020
5233 - Moving Service	1,790.00	1,522.41	1,884.74	1,679.86	6,590.71	2,000.00	4,868.50	4,868.50	4,868.50	100.0%	4,868
5234 - Payroll Service Fee	1,400.00	2,500.00	2,283.00	2,283.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	100.0%	2,500
5235 - Personal Property Lists	2,500.00	2,247.00	300.00	500.00	500.00	500.00	500.00	500.00	500.00	100.0%	500
5239 - Shredding Service	1,000.00	0.00	81,589.27	69,674.13	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	100.0%	80,000
5240 - Temp Service	59,079.51	74,792.09	81,589.27	69,674.13	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	100.0%	80,000
Total 5200 - Professional Services	405,353.91	544,549.18	2,988,951.24	2,943,966.97	3,131,666.86	462,700.00	509,868.50	512,368.50	500,868.50	97.8%	501,068
5300 - Office Operation Expenses	5,701.00	5,185.50	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	100.0%	6,000
5301 - Dues and Memberships											
5305 - Farms and Printing											
5305-1 - Notices	18,500.00	19,941.00	20,985.37	19,374.34	22,000.00	22,000.00	22,000.00	22,000.00	22,000.00	100.0%	22,000
5305-2 - Renditions	2,465.00	3,574.00	5,021.58	7,171.55	5,600.00	7,500.00	7,500.00	7,500.00	7,500.00	100.0%	7,500
5305-3 - Misc	4,000.00	136.00	4,000.00	3,917.64	4,166.24	4,000.00	4,000.00	4,000.00	4,000.00	100.0%	4,000
Total 5305 - Farms and Printing	24,965.00	23,651.00	30,006.95	30,493.53	31,766.24	33,500.00	33,500.00	33,500.00	33,500.00	100.0%	33,500
5310 - Insurance on Bldg-TML	8,500.00	6,260.00	6,500.00	6,952.16	7,100.00	7,100.00	7,100.00	7,100.00	7,100.00	100.0%	7,100
5315 - Legal Publications-Waco Tribune	8,414.91	9,549.21	9,277.08	8,800.00	10,908.85	9,500.00	9,500.00	9,500.00	9,500.00	100.0%	9,500
5317 - Mileage Reimbursement					4,200.00	4,200.00	4,200.00	4,200.00	4,200.00	100.0%	4,200
5320 - Office Equipment Rental											
5320-1 - Postage Machine-Neopost	4,718.44	5,762.98	5,800.00	5,800.00	7,203.60	5,800.00	7,008.00	7,008.00	7,008.00	100.0%	7,008
5320-2 - Copiers-CTVP	11,000.00	10,487.34	11,000.00	11,000.00	11,000.00	11,550.00	12,000.00	12,000.00	12,000.00	100.0%	12,000
Total 5320 - Office Equipment Rental	15,718.44	16,250.22	16,800.00	16,800.00	18,203.60	17,350.00	19,008.00	19,008.00	19,008.00	100.0%	19,008
5330 - Postage and Freight											
5330-1 - Postage	64,000.00	65,000.00	73,398.52	80,000.00	85,000.00	86,000.00	90,000.00	94,500.00	99,225.00	105.0%	104,186
5330-2 - Freight	1,500.00	450.00	1,000.00	900.00	900.00	900.00	900.00	900.00	900.00	100.0%	902
Total 5330 - Postage and Freight	65,500.00	65,450.00	74,398.52	80,900.00	85,900.00	86,900.00	90,900.00	95,400.00	100,125.00	105.0%	105,088
5335 - Small Equipment and Furniture	3,000.00	500.00	600.00	2,541.19	3,000.00	3,000.00	3,000.00	2,500.00	2,500.00	100.0%	2,500
5338 - Small Software	2,000.00	4,800.00	5,247.86	4,047.96	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00	100.0%	4,800
5340 - Subscriptions and Books	3,910.17	7,688.78	9,628.34	9,607.06	9,500.00	9,700.00	9,700.00	9,700.00	9,700.00	100.0%	9,700
5345 - Supplies											
5345-1 - Office Supplies	33,000.00	31,500.00	30,000.00	31,500.00	31,500.00	31,500.00	31,500.00	31,500.00	31,500.00	100.0%	31,500
Total 5345 - Supplies	33,000.00	31,500.00	30,000.00	31,500.00	31,500.00	31,500.00	31,500.00	31,500.00	31,500.00	100.0%	31,500
5350 - Training and Education	20,000.00	21,500.00	16,500.00	17,608.07	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	100.0%	20,000
5355 - Travel	21,315.98	16,880.18	12,000.00	18,889.00	16,005.86	15,000.00	15,000.00	15,000.00	15,000.00	100.0%	15,000
5360 - Utilities											
5360-1 - Phone and Internet	17,800.00	19,275.57	18,053.54	19,000.00	23,000.00	20,000.00	27,000.00	23,000.00	28,000.00	121.7%	28,000
5360-2 - Electric-Hudson	23,664.10	23,465.00	25,000.00	25,008.99	25,000.00	27,000.00	27,000.00	27,000.00	27,000.00	100.0%	27,000
5360-4 - Water and Sewer-City of Waco	8,000.00	4,800.00	4,000.00	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00	4,800.00	100.0%	4,800
Total 5360 - Utilities	49,564.10	47,540.57	47,053.54	48,808.99	52,800.00	51,800.00	58,800.00	54,800.00	59,800.00	109.1%	59,800
5365 - Misc Expenses	1,500.00	1,060.00	543.41	1,354.72	1,350.00	1,350.00	1,350.00	1,351.00	1,352.00	100.1%	1,353
5368 - Bank Service Fee				2,218.08							
Total 5300 - Office Operation Expenses	283,089.60	257,825.46	264,553.70	286,268.78	301,724.55	301,700.00	313,859.00	314,359.00	324,086.00	103.1%	329,049
5400 - Maintenance Expenses											
5401 - Building	15,000.00	12,550.00	10,112.06	8,824.34	15,824.24	10,000.00	65,000.00	15,000.00	15,000.00	100.0%	15,000
5402 - Elevator	10,000.00	2,600.00	16,690.00	17,051.47	51,645.02	5,000.00	5,000.00	5,000.00	5,000.00	100.0%	5,000
5403 - Computer Equipment-Hardware	5,000.00	2,500.00	2,500.00	6,000.00	23,000.00	6,000.00	6,000.00	6,000.00	6,000.00	100.0%	6,000
5410 - Small Equipment and Furniture	1,238.95	1,000.00	1,500.00	1,500.00	1,989.00	4,000.00	3,000.00	3,000.00	3,000.00	100.0%	3,000
5415 - Software Maintenance											
5415-1 - True Automation-Harris	78,025.00	81,325.00	88,825.00	93,525.00	109,884.32	97,815.00	116,967.00	100,215.00	100,215.00	96.0%	102,615
5415-3 - Software Service	10,000.00	1,989.55	6,000.00	7,000.00	5,000.00	6,000.00	6,000.00	6,000.00	6,000.00	100.0%	6,000
5415-8 - ESRI	11,000.00	11,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	100.0%	10,000
5415-7 - Email Licenses					4,820.00						
Total 5415 - Software Maintenance	99,025.00	94,314.55	104,825.00	110,525.00	129,704.32	113,815.00	132,967.00	116,215.00	116,215.00	87.7%	118,615
5420 - Telephone Maintenance-PHD	2,000.00	2,000.00	1,439.00	2,000.00	1,892.88	1,800.00	1,800.00	1,800.00	1,800.00	100.0%	1,800
Total 5400 - Maintenance Expenses	132,263.95	134,237.95	137,065.06	145,900.81	223,828.57	140,615.00	213,967.00	147,015.00	147,015.00	88.9%	148,415
Total Expense	3,332,926.00	3,424,787.42	5,894,847.44	6,827,556.68	6,187,372.40	3,482,889.00	3,690,091.90	3,689,322.30	3,750,404.77	101.7%	3,821,906
Net Ordinary Income	582,726.00	301,713.58	-2,088,187.44	-2,035,540.68	-1,653,208.40	446,831.00	-3,690,091.90	-3,689,322.30	-3,750,404.77	101.7%	-3,821,906

MCLENNAN COUNTY APPRAISAL DISTRICT
Profit & Loss Budget Yearly Comparison
January 2011 through December 2016

Other Income/Expense Other Expense	Final Budget					Approved					Forecast										
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
5500 - Capital Outlay																					
5501 - Building Improvements	10,000.00		133.08	3,820.61	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	100.0%	5,000.00	100.0%	5,000.00	100.0%	5,000.00	100.0%	5,000.00	100.0%	5,000.00	100.0%	
5502 - Small Equipment	1,000.00			11,000.00	14,000.00	10,000.00	10,000.00	10,000.00	10,000.00	100.0%	10,000.00	100.0%	10,000.00	100.0%	10,000.00	100.0%	10,000.00	100.0%	10,000.00	100.0%	
5505 - Large Equipment	30,000.00	29,200.00	37,866.92	27,150.00	115,900.00	20,000.00	20,000.00	20,000.00	20,000.00	100.0%	20,000.00	100.0%	20,000.00	100.0%	20,000.00	100.0%	20,000.00	100.0%	20,000.00	100.0%	
5510 - Large Furniture	1,000.00				0.00	1,000.00	1,000.00	1,000.00	1,000.00	100.0%	1,000.00	100.0%	1,000.00	100.0%	1,000.00	100.0%	1,000.00	100.0%	1,000.00	100.0%	
5515 - Software	10,000.00																				
5525 - Aerial Photography-Pictometry	980.00	980.00	42,599.00	65,500.00	54,341.00	70,000.00	70,000.00	70,000.00	70,000.00	100.0%	70,000.00	100.0%	70,000.00	100.0%	70,000.00	100.0%	70,000.00	100.0%	70,000.00	100.0%	
Total 5500 - Capital Outlay	51,960.00	30,160.00	80,599.00	107,470.61	188,241.00	106,000.00	106,000.00	106,000.00	106,000.00	100.0%	106,000.00	100.0%	106,000.00	100.0%	106,000.00	100.0%	106,000.00	100.0%	106,000.00	100.0%	
5800 - Debt Service Expense																					
5801 - Debt Svc Interest-Bldg-Cap 1	91,615.00	88,698.00	86,402.08	82,382.11	78,901.65	65,605.71	71,331.71	67,206.52	62,836.46	93.5%	69,489.77	92.4%	73,624.86	105.9%	77,895.02	105.9%	82,624.86	105.9%	82,624.86	105.9%	
5805 - Debt Svc Principal Bldg-Cap 1	48,151.00	52,069.00	54,363.92	58,446.43	61,929.83	75,225.77	69,489.77	73,624.86	77,895.02	105.9%	140,831.48	100.0%	140,831.48	100.0%	140,831.48	100.0%	140,831.48	100.0%	140,831.48	100.0%	
Total 5800 - Debt Service Expense	140,766.00	140,767.00	140,766.00	140,798.54	140,831.48	140,831.48	140,831.48	140,831.48	140,831.48	100.0%	140,831.48	100.0%	140,831.48	100.0%	140,831.48	100.0%	140,831.48	100.0%	140,831.48	100.0%	
6000 - Contingency Fund																					
6005 - Equipment Fund	100,000.00																				
6010 - General Contingency Fund	300,000.00	130,786.58	165,118.00	518,213.31	646,537.24	200,000.00	200,000.00	200,000.00	200,000.00	100.0%	200,000.00	100.0%	200,000.00	100.0%	200,000.00	100.0%	200,000.00	100.0%	200,000.00	100.0%	
Total 6000 - Contingency Fund	400,000.00	130,786.58	165,118.00	518,213.31	646,537.24	200,000.00	200,000.00	200,000.00	200,000.00	100.0%	200,000.00	100.0%	200,000.00	100.0%	200,000.00	100.0%	200,000.00	100.0%	200,000.00	100.0%	
Total Other Expense	592,726.00	301,713.58	386,483.00	786,482.46	970,609.72	446,831.48	446,831.48	446,831.48	446,831.48	100.0%	446,831.48	100.0%	446,831.48	100.0%	446,831.48	100.0%	446,831.48	100.0%	446,831.48	100.0%	
Net Other Income	-592,726.00	-301,713.58	-386,483.00	-786,482.46	-970,609.72	-446,831.48	-446,831.48	-446,831.48	-446,831.48	100.0%	-446,831.48	100.0%	-446,831.48	100.0%	-446,831.48	100.0%	-446,831.48	100.0%	-446,831.48	100.0%	
Net Income	0.00	0.00	-2,474,870.44	-2,802,023.14	-2,623,878.12	-2,48	-4,136,923.38	-4,208,153.78	-4,227,238.28	-4,208,937.77	100.5%	-4,136,923.38	101.7%	-4,208,153.78	101.7%	-4,227,238.28	100.5%	-4,208,937.77	100.5%	-4,208,937.77	100.5%

Annual Budget Increase 3.00%

Major Planned Expenses

- Appraisal
- Insurance
- Computer Services
- Court Costs
- Sawyer
- True Automation-Harris
- Fire wall
- Longevity
- Computer Services
- Telephone system
- Longevity
- Data Plan for Mobile
- Desktop PC
- Desktop PC

**MCLENNAN COUNTY APPRAISAL DISTRICT
2017 PRELIMINARY ANNUAL BUDGET**

		2016 BUDGET	ACCOUNT TOTAL	2017	ACCOUNT TOTAL	\$ CHANGE	PERCENT CHANGE
5000	SALARIES						
5001	ADMINISTRATION	277,000		283,000		6,000	
5002	APPRAISAL	906,000		924,000		18,000	
5003	MAPPING	152,500		156,000		3,500	
5004	CLERICAL	417,000		425,000		8,000	
5006	PART TIME	-		-		-	
5007	MERIT PAY					-	
5008	AUTO & PHONE ALLOWANCE	129,760		132,040		2,280	
TOTAL SALARIES			1,882,260		1,920,040		2.01%

5100	BENEFITS						
5105	FICA TAX EXPENSE	143,800		153,603		9,803	
5110	HEALTH INSURANCE	194,600		229,628		35,028	
	5110-1 PB&H DEDUCTIBLE (HRA)	30,000		30,000		-	
5113	DISABILITY	5,000		5,000		-	
5115	LIFE INSURANCE	7,600		7,980		380	
5120	LONGEVITY	12,384		14,016		1,632	
5125	PENSION	254,610		244,431		(10,179)	
5126	PENSION UAAL	30,000		30,000		-	
5130	UNEMPLOYMENT COMPENSATION	9,100		9,200		100	
5135	WORKMANS COMPENSATION	8,500		9,100		600	
TOTAL BENEFITS			695,594		732,958		5.37%

5200	PROFESSIONAL SERVICES						
5201	APPRAISAL REVIEW BOARD	82000		80000		(2,000)	
5205	APPRAISAL SERVICES	27500		27500		-	
5210	AUDIT	6200		6500		300	
5215	BOARD OF DIRECTORS	1200		1200		-	
5217	COBRA	0				-	
5218	COMPUTER SERVICES	3500		15000		11,500	
5220	CONSULTING SERVICES	0				-	
	5220-1 ACCOUNTING	20000		15000		(5,000)	
	5220-2 MISC CONSULTING	0		0		-	
	2000-3 TXMASS	0		0		-	
5222	LAWN SERVICE	3000		3000		-	
5225	JANITORIAL SERVICES	20000		22000		2,000	
5229	ARBITRATION	3000		3000		-	
5230	LEGAL SERVICES						
	5230-1 RETAINER	22800		22800		-	
	5230-2 COURT COST	155000		200000		45,000	
	5230-3 MISC LEGAL SERVICES	30000		20000		(10,000)	
	5230-4 ARB Legal Counsel	3500		6000		2,500	
5233	MOVING SERVICE	0		0		-	
5234	PAYROLL SERVICE FEE	2000		4868.5		2,869	
5235	PERSONAL PROPERTY LISTS	2500		2500		-	
5239	SHREDDING SERVICE	500		500		-	
5240	TEMP SERVICES	80000		80000		-	
TOTAL PROFESSIONAL SERVICES			462,700		509,869		10.19%

5300	OFFICE OPERATING EXPENSES						
5301	DUES AND MEMBERSHIPS	6,000		6,000		-	
5305	FORMS AND PRINTING						
	5305-1 NOTICES	22,000		22,000		-	
	5305-2 RENDITIONS	7,500		7,500		-	
	5305-3 MISC	4,000		4,000		-	
5310	INSURANCE	7,100		7,100		-	
5315	LEGAL PUBLICATIONS	9,500		9,500		-	
5317	MILEAGE REIMBURSEMENT	4,200		4,200		-	
5320	OFFICE EQUIPMENT RENTAL						
	5320-1 POSTAGE MACHINE	5,800		7,008		1,208	
	5320-2 COPIERS	11,550		12,000		450	
5330	POSTAGE AND FREIGHT						
	5330-1 POSTAGE	86,000		90,000		4,000	
	5330-2 FREIGHT	900		900		-	
5335	SMALL EQUIPMENT AND FURNITURE	3,000		2,500		(500)	
5336	SMALL SOFTWARE	4,800		4,800		-	
5340	SUBSCRIPTIONS AND BOOKS	9,700		9,700		-	
5345	SUPPLIES						

	5345-1	OFFICE SUPPLIES	31,500		31,500		-
5350		TRAINING AND EDUCATION	20,000		20,000		-
5355		TRAVEL	15,000		15,000		-
5360		UTILITIES					
	5360-1	PHONE AND INTERNET	20,000		27,000		7,000
	5360-2	ELECTRIC	27,000		27,000		-
	5360-4	WATER AND SEWER	4,800		4,800		-
5365		MISC EXPENSE	1,350		1,350		-
TOTAL OFFICE OPERATING EXPENSES				301,700		313,858	4.03%

5400 MAINTENANCE EXPENSES

5401		BUILDING	10,000		65,000		55,000
5402		ELEVATOR	5,000		5,000		-
5405		COMPUTER EQUIPMENT-HARDWARE	6,000		6,000		-
5410		SMALL EQUIPMENT AND FUNITURE	4,000		3,000		(1,000)
5415		SOFTWARE MAINTENANCE					-
	5415-1	TRUE AUTOMATION	97,815		116,567		18,752
	5415-5	SOFTWARE SERVICE	6,000		6,000		-
	5415-6	ESRI	10,000		10,000		-
	5415-7	EMAIL LICENSE	-		-		-
5420		TELEPHONE MAINTENANCE	1,800		1,800		-
TOTAL MAINTENANCE EXPENSES				140,615		213,367	51.74%

5500 CAPITAL OUTLAY

5501		BUILDING IMPROVEMENTS	5,000		5,000		-
5502		SMALL EQUIPMENT	10,000		10,000		-
5505		LARGE EQUIPMENT	20,000		20,000		-
5510		LARGE FURNITURE	1,000		1,000		-
5515		SOFTWARE	-		-		-
5525		AERIAL PHOTOGRAPHY	70,000		70,000		-
TOTAL CAPITAL OUTLAY				106,000		106,000	0.00%

5600 DEBT SERVICE EXPENSE

5601		DEBT SERVICE INTEREST--BUILDING	70,416		71,332		916
5602		DEBT SERVICE INTEREST--EQUIPMENT					-
5603		DEBT SERVICE INTEREST--MAPPING					-
5605		DEBT SERVICE PRINCIPLE--BUILDING	70,416		69,500		(916)
5606		DEBT SERVICE PRINCIPLE--EQUIPMENT					-
5607		DEBT SERVICE PRINCIPLE--MAPPING					-
TOTAL DEBT SERVICE EXPENSE				140,831		140,831	0.00%

6000 CONTINGENCY FUND

6001		BUILDING FUND					-
6005		EQUIPMENT FUND					-
6010		GENERAL CONTINGENCY FUND	200,000		200,000		-
TOTAL CONTINGENCY FUND				200,000		200,000	0.00%

TOTAL OPERATING BUDGET **\$ 3,929,700** **\$ 4,136,923** **5.27%**

LESS BUDGETED GENERAL INCOME

4033		INTEREST ON INVESTMENTS		150		150	
4040		MISCELLANEOUS REVENUE		1,200		1,200	
4045		BPP RENDITION PENALTY REVENUE		14,500		14,500	
TOTAL GENERAL INCOME				15,850		15,850	

LESS FUND BALANCE CREDIT TO ENTITIES **0** **0**

TOTAL ENTITY SUPPORT **\$ 3,913,850** **\$ 4,121,073** **5.29%**

19.71	5/12/2008	32.94	-129.41	110	13.53	2168.10	-2550.67	0	0	0	0.00	0.0
12.74	8/11/2014	32.94	-17.87	73.04	88.11	930.53	-227.66	0	0	0	0.00	0.0
15.38	11/5/2013	39.97	-106.37	66.4	0.00	1021.23	-1635.97	0	0	0	0.00	0.0
18.75	1/21/2006	184.26	-184.46	110	109.80	2062.50	-3458.63	427.64	-32.73	66	460.91	1237.5
39.42	3/26/2001	161.5	-176	110	95.50	4336.20	-6937.92	635.79	-70.5	42	607.29	1655.6
				Totals		81133.06	-94733.40					28640.0

2015 increase Sum 109773.08
2015 decrease Sum -123383.12

	FY 2013	FY 2014	FY 2015	2015 after Linda
Total Compensated Absences Liability	221,250	221,250	207,639.96	185,840.76
Gross Payroll Expenditures	2,399,101	2,341,225	2438270	2438270

Liability Expenditures Ratio 9.22% 9.45% 8.52% 7.62%

McLennan County Appraisal District
General Fund
Financial Statements
December 31, 2015
(With Accountant's Compilation
Report Thereon)

TENTATIVE DRAFT
FOR
DISCUSSION ONLY



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To the Board of Trustees of
McLennan County Appraisal District:

Management is responsible for the accompanying financial statements of McLennan County Appraisal District (the "District"), which comprise the general fund balance sheet as of December 31, 2015, and the related general fund statements of revenues, expenditures and changes in fund balance – budget and actual for the one month and twelve months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Accounting principles generally accepted in the United States of America require that receivables from exchange-like transactions be recognized at the time of the exchange, with revenue recognized only to the extent that the resources will be received soon enough to be used to liquidate liabilities of the current period. The District recognizes one-fourth of annual assessment fee revenue at the beginning of each quarterly reporting period during its fiscal year. Further, accounting principles generally accepted in the United States of America require that governmental fund balances be reported in up to five different components (nonspendable, restricted, committed, assigned and unassigned). The District has reported all general fund balance as unassigned. Management has not determined the effect of these departures on the financial statements.

Management has elected to omit substantially all the disclosures and the statements of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statements of cash flows were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to McLennan County Appraisal District.

March 11, 2016

TENTATIVE DRAFT
FOR
DISCUSSION ONLY

McLennan County Appraisal District
General Fund
Balance Sheet
December 31, 2015

Assets

Cash:	
Extraco money market	\$ 1,417,817.22
Petty cash	182.00
Extraco bank cash	314,042.79
Extraco flex spending	12,560.52
Accounts receivable	6.25
Total assets	<u>\$ 1,744,608.78</u>

Liabilities and Fund Balance

Accounts payable:	
Accounts payable	\$ 154,743.71
Accrued liabilities:	
Flex Spending Plan	(1,572.88)
EFIC tax payable	(1,243.96)
Unearned revenue	978,462.50
Total liabilities	<u>1,130,389.37</u>
Fund balance - unassigned	<u>614,219.41</u>
Total liabilities and fund balance	<u>\$ 1,744,608.78</u>

TENTATIVE DRAFT
FOR
DISCUSSION ONLY

See accompanying accountant's compilation report.

McLennan County Appraisal District
General Fund
Statements of Revenue, Expenditures and Changes in Fund Balance
Budget and Actual

	Actual 1 Month Ended <u>December 31,</u> <u>2015</u>	Actual 12 Months Ended <u>December 31,</u> <u>2015</u>	Original Annual <u>Budget</u>	Amended Annual <u>Budget</u>	Remaning <u>Budget</u>
Revenues:					
Revenue from taxing entities	\$ 0.00	\$ 4,498,161.00	\$4,498,164.00	\$4,498,164.00	\$ 3.00
Interest on investments	205.30	2,118.79	3,500.00	3,500.00	1,381.21
Miscellaneous revenue	0.00	1,511.65	1,000.00	1,000.00	(511.65)
BPP rendition penalty revenue	437.36	9,401.62	11,500.00	11,500.00	2,098.38
	<u>642.66</u>	<u>4,511,193.06</u>	<u>4,514,164.00</u>	<u>4,514,164.00</u>	<u>2,970.94</u>
Expenditures:					
Current:					
Salaries					
Administration	57,534.58	293,829.26	276,000.00	276,000.00	(17,829.26)
Appraisal	113,825.62	868,735.05	889,080.00	889,080.00	20,344.95
Mapping	19,613.92	150,695.53	151,000.00	151,000.00	304.47
Clerical	51,546.44	396,536.95	403,500.00	403,500.00	6,963.05
Auto and phone allowance	15,068.36	129,759.50	128,760.00	128,760.00	(999.50)
Total salaries	<u>257,588.92</u>	<u>1,839,556.29</u>	<u>1,848,340.00</u>	<u>1,848,340.00</u>	<u>8,783.71</u>
Benefits					
FICA tax expense	18,787.38	135,707.83	140,900.00	140,900.00	5,192.17
Health insurance	11,941.39	143,120.66	160,000.00	160,000.00	16,879.34
Disability long term insurance	353.48	3,816.45	5,000.00	5,000.00	1,183.55
Life insurance	533.71	5,987.14	7,600.00	7,600.00	1,612.86
Longevity	0.00	10,896.00	10,992.00	10,992.00	96.00
Pension	30,650.72	237,279.24	242,000.00	242,000.00	4,720.76
Pension UAAL	0.00	30,000.00	30,000.00	30,000.00	0.00
Unemployment compensation	42.18	3,484.26	7,700.00	7,700.00	4,215.74
Workman's compensation	0.00	9,095.64	8,000.00	9,095.64	0.00
Health insurance:PB& H-deductible	4,709.54	19,326.55	30,000.00	30,000.00	10,673.45
Total benefits	<u>67,018.40</u>	<u>598,713.77</u>	<u>642,192.00</u>	<u>643,287.64</u>	<u>44,573.87</u>

See accompanying accountant's compilation report.

McLennan County Appraisal District
General Fund
Statements of Revenue, Expenditures and Changes in Fund Balance
Budget and Actual

	<u>1 Month</u> <u>Ended</u> <u>December 31,</u> <u>2015</u>	<u>12 Months</u> <u>Ended</u> <u>December 31,</u> <u>2015</u>	<u>Original</u> <u>Annual</u> <u>Budget</u>	<u>Amended</u> <u>Annual</u> <u>Budget</u>	<u>Remaining</u> <u>Budget</u>
Professional services					
Appraisal review board	0.00	79,523.69	80,000.00	80,000.00	476.31
Appraisal services	0.00	24,800.00	25,800.00	25,800.00	1,000.00
Audit	0.00	5,700.00	6,000.00	6,000.00	300.00
Board of directors	595.76	1,004.16	1,200.00	1,200.00	195.84
Computer services	190.00	3,331.00	3,500.00	3,500.00	169.00
Lawn service	0.00	2,320.00	2,000.00	2,540.00	220.00
Janitorial services	2,790.00	16,740.00	21,600.00	21,600.00	4,860.00
Arbitration	0.00	0.00	2,700.00	2,700.00	2,700.00
Payroll service fee	1,094.00	6,163.21	2,000.00	6,590.71	427.50
Personal property lists	0.00	2,355.00	2,300.00	2,355.00	0.00
Shredding service	0.00	0.00	500.00	500.00	500.00
Temp service	1,513.11	46,160.40	80,000.00	80,000.00	33,839.60
Consulting services:accounting	650.00	650.00	3,000.00	3,000.00	2,350.00
Consulting services:misc consulting	2,212.50	11,493.75	40,000.00	40,000.00	28,506.25
Legal services:retainer	3,800.00	22,800.00	22,800.00	22,800.00	0.00
Legal services:court cost	115,242.35	276,814.79	150,000.00	183,931.13	(92,883.66)
Legal services:misc legal services	0.00	465.50	40,000.00	40,000.00	39,534.50
Legal services:ARB legal counsel	0.00	5,040.23	3,500.00	5,708.98	668.75
Total professional services	<u>128,087.72</u>	<u>505,361.73</u>	<u>486,900.00</u>	<u>528,225.82</u>	<u>22,864.09</u>
Office operation					
Dues and memberships	0.00	5,154.00	6,000.00	6,000.00	846.00
Insurance	0.00	6,755.90	7,100.00	7,100.00	344.10
Legal publications	0.00	9,708.85	9,500.00	10,908.85	1,200.00
Mileage reimbursement	0.00	368.26	4,200.00	4,200.00	3,831.74
Small equipment and furniture	0.00	1,145.62	3,000.00	3,000.00	1,854.38
Small software	712.83	3,290.84	3,500.00	3,500.00	209.16
Subscriptions and books	1,446.82	9,484.46	9,500.00	9,500.00	15.54
Training and education	292.06	18,774.38	20,000.00	20,000.00	1,225.62
Travel	3,403.81	16,004.26	15,000.00	15,000.00	(1,004.26)

See accompanying accountant's compilation report.

McLennan County Appraisal District
General Fund
Statements of Revenue, Expenditures and Changes in Fund Balance
Budget and Actual

	1 Month Ended <u>December 31,</u> <u>2015</u>	12 Months Ended <u>December 31,</u> <u>2015</u>	Original Annual <u>Budget</u>	Amended Annual <u>Budget</u>	Remaining <u>Budget</u>
Misc expenses	160.43	916.51	1,350.00	1,350.00	433.49
Forms and printing: notices	0.00	16,211.27	22,000.00	22,000.00	5,788.73
Forms and printing: renditions	0.00	4,825.44	5,600.00	5,600.00	774.56
Forms and printing: misc	0.00	4,156.24	4,000.00	4,156.24	
Office equipment rental: postage machine	1,440.72	7,203.60	5,800.00	7,203.60	
Office equipment rental: copiers	0.00	9,468.18	11,000.00	11,000.00	1,531.82
Postage and freight: postage	0.00	72,307.13	85,000.00	85,000.00	12,692.87
Postage and freight: freight	35.43	591.45	900.00	900.00	308.55
Supplies: office supplies	2,513.06	31,071.51	31,500.00	31,500.00	428.49
Utilities: phone and internet	2,850.23	18,489.22	23,000.00	23,000.00	4,510.78
Utilities: electric	1,857.52	24,236.63	25,000.00	25,000.00	763.37
Utilities: water and sewer	371.05	4,067.69	4,800.00	4,800.00	732.31
Total office operation	<u>15,083.96</u>	<u>264,231.44</u>	<u>297,750.00</u>	<u>300,718.69</u>	<u>36,487.25</u>
Maintenance					
Building	405.00	15,624.24	10,000.00	14,980.80	(643.44)
Elevator	0.00	51,645.02	10,000.00	51,645.02	
Computer equipment-hardware	2,825.55	6,142.90	23,000.00	23,000.00	16,857.10
Small equipment and furniture	135.00	1,174.00	1,500.00	1,989.00	815.00
Telephone maintenance	0.00	1,512.99	1,500.00	1,662.99	150.00
Software maintenance: true automation	0.00	109,884.32	93,155.00	109,884.32	
Software maintenance: software service	0.00	3,254.99	5,000.00	5,000.00	1,745.01
Software maintenance: ESRI	0.00	9,900.00	10,000.00	10,000.00	100.00
Software maintenance: email license	0.00	0.00	4,820.00	4,820.00	4,820.00
Total maintenance	<u>3,365.55</u>	<u>199,138.46</u>	<u>158,975.00</u>	<u>222,982.13</u>	<u>23,843.67</u>
Contingency fund					
Contingency fund	0.00	0.00	750,000.00	640,537.24	640,537.24
Total contingency fund	<u>0.00</u>	<u>0.00</u>	<u>750,000.00</u>	<u>640,537.24</u>	<u>640,537.24</u>

See accompanying accountant's compilation report.

TENTATIVE DRAFT
FOR
DISCUSSION ONLY

McLennan County Appraisal District
General Fund
Statements of Revenue, Expenditures and Changes in Fund Balance
Budget and Actual

	1 Month Ended <u>December 31,</u> <u>2015</u>	12 Months Ended <u>December 31,</u> <u>2015</u>	Original Annual <u>Budget</u>	Amended Annual <u>Budget</u>	Remaining <u>Budget</u>
Capital Outlay:					
Capital outlay					
Building improvements	0.00	0.00	5,000.00	5,000.00	5,000.00
Small equipment	0.00	2,576.97	14,000.00	14,000.00	11,423.03
Large equipment	7,393.21	94,396.79	115,900.00	115,900.00	21,503.21
Aerial photography	0.00	53,811.80	54,341.00	54,341.00	529.20
Total capital outlay	<u>7,393.21</u>	<u>150,785.56</u>	<u>189,241.00</u>	<u>189,241.00</u>	<u>38,455.44</u>
Debt service:					
Debt service					
Debt service interest-building	0.00	78,901.65	78,865.00	78,901.65	
Debt service principal-building	0.00	61,929.83	61,901.00	61,929.83	
Total debt service	<u>0.00</u>	<u>140,831.48</u>	<u>140,766.00</u>	<u>140,831.48</u>	<u>0.00</u>
Total expenditures	<u>478,537.76</u>	<u>3,698,618.73</u>	<u>4,514,164.00</u>	<u>4,514,164.00</u>	<u>815,545.27</u>
Net change in fund balance	<u>(477,895.10)</u>	<u>812,574.33</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 812,574.33</u>
Fund balance at beginning of period	<u>1,092,114.51</u>	<u>(198,354.92)</u>			
Fund balance at end of period	<u>\$ 614,219.41</u>	<u>\$ 614,219.41</u>			

TENTATIVE DRAFT
FOR
DISCUSSION ONLY

See accompanying accountant's compilation report.

McLennan County Appraisal District

**SELECTED INFORMATION—Substantially All Disclosures Required by Accounting Principles
Generally Accepted in the United States of America Are Not Included**

Basis of Presentation

The accompanying financial statements present only the general fund and do not purport to, and do not present fairly, the financial position of McLennan County Appraisal District as of December 31, 2015, or the changes in its financial position for the one month and twelve months ended in accordance with accounting principles generally accepted in the United States of America.

TENTATIVE DRAFT
FOR
DISCUSSION ONLY

See accompanying accountant's compilation report.

McLennan County Appraisal District
General Fund
Financial Statements
January 31, 2016
(With Accountant's Compilation
Report Thereon)

TENTATIVE DRAFT
FOR
DISCUSSION ONLY



JAYNES REITMEIER BOYD & THERRELL, P.C.
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To the Board of Trustees of
McLennan County Appraisal District:

Management is responsible for the accompanying financial statements of McLennan County Appraisal District (the "District"), which comprise the general fund balance sheet as of January 31, 2016, and the related general fund statement of revenues, expenditures and changes in fund balance – budget and actual for the one month then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Accounting principles generally accepted in the United States of America require that receivables from exchange-like transactions be recognized at the time of the exchange, with revenue recognized only to the extent that the resources will be received soon enough to be used to liquidate liabilities of the current period. The District recognizes one-fourth of annual assessment fee revenue at the beginning of each quarterly reporting period during its fiscal year. Further, accounting principles generally accepted in the United States of America require that governmental fund balances be reported in up to five different components (nonspendable, restricted, committed, assigned and unassigned). The District has reported all general fund balance as unassigned. Management has not determined the effect of these departures on the financial statements.

The accompanying budgeted information of the general fund of McLennan County Appraisal District for the year ending December 31, 2016 that is presented in comparison with the statements of revenues, expenditures and changes in fund balance has not been compiled or examined by us, and, accordingly, we do not express an opinion or any other form of assurance on it.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America for historical financial statements and the summaries of significant assumptions and accounting policies required under established guidelines for presentation of prospective financial statements. If the omitted disclosures were included in the financial statements, and the omitted summaries were included in the budgeted information, they might influence the user's conclusions about the District's assets, liabilities, fund balance, actual revenues and expenditures, and budgeted revenues and expenditures. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to McLennan County Appraisal District.

March 12, 2016

TENTATIVE DRAFT
FOR
DISCUSSION ONLY

McLennan County Appraisal District
General Fund
Balance Sheet
January 31, 2016

Assets

Cash:		
Extraco money market	\$	1,363,080.48
Petty cash		182.00
Extraco bank cash		26,848.98
Extraco flex spending		10,567.97
Accounts receivable		6.25
Total assets	\$	<u><u>1,400,685.68</u></u>

Liabilities and Fund Balance

Accounts payable:		
Accounts payable	\$	19,459.75
Accrued liabilities:		
Flex Spending Plan		(3,553.61)
Pension payable		24,393.63
FICA taxes withheld		15,875.66
EFIC tax payable		(478.76)
Total liabilities		<u>55,696.67</u>
Fund balance - unassigned		<u>1,344,989.01</u>
Total liabilities and fund balance	\$	<u><u>1,400,685.68</u></u>

TENTATIVE DRAFT
 FOR
 DISCUSSION ONLY

See accompanying accountant's compilation report.

McLennan County Appraisal District
General Fund
Statement of Revenue, Expenditures and Changes in Fund Balance
Budget and Actual

	Actual 1 Month Ended <u>January 31, 2016</u>	Annual <u>Budget</u>	Remanining <u>Budget</u>
Revenues:			
Revenue from taxing entities	\$ 978,462.50	3,913,850.00	2,935,387.50
Interest on investments	0.00	150.00	150.00
Miscellaneous revenue	405.06	1,200.00	794.94
BPP rendition penalty revenue	738.44	14,500.00	13,761.56
	<u>979,606.00</u>	<u>3,929,700.00</u>	<u>2,950,094.00</u>
Expenditures:			
Current:			
Salaries			
Administration	16,307.20	277,000.00	260,692.80
Appraisal	50,124.80	906,000.00	855,875.20
Mapping	9,383.68	152,500.00	143,116.32
Clerical	24,983.05	417,000.00	392,016.95
Auto and phone allowance	9,409.19	129,760.00	120,350.81
Total salaries	<u>110,207.92</u>	<u>1,882,260.00</u>	<u>1,772,052.08</u>
Benefits			
FICA tax expense	8,769.76	143,800.00	135,030.24
Health insurance	13,717.11	194,600.00	180,882.89
Disability long term insurance	497.54	5,000.00	4,502.46
Life insurance	718.99	7,600.00	6,881.01
Longevity	12,384.00	12,384.00	0.00
Pension	15,855.85	254,610.00	238,754.15
Pension UAAL	0.00	30,000.00	30,000.00
Unemployment compensation	807.39	9,100.00	8,292.61
Workman's compensation	8,662.22	8,500.00	(162.22)
Health insurance:PB&H-deductible	0.00	30,000.00	30,000.00
Total benefits	<u>61,412.86</u>	<u>695,594.00</u>	<u>634,181.14</u>

See accompanying accountant's compilation report.

**TENTATIVE DRAFT
FOR
DISCUSSION ONLY**

McLennan County Appraisal District
General Fund
Statement of Revenue, Expenditures and Changes in Fund Balance
Budget and Actual

	<u>1 Month Ended</u> <u>January 31, 2016</u>	<u>Annual</u> <u>Budget</u>	<u>Remanining</u> <u>Budget</u>
Professional services			
Appraisal review board	0.00	82,000.00	82,000.00
Appraisal services	0.00	27,500.00	27,500.00
Audit	0.00	6,200.00	6,200.00
Board of directors	141.90	1,200.00	1,058.10
Computer services	155.00	3,500.00	3,345.00
Lawn service	0.00	3,000.00	3,000.00
Janitorial services	0.00	20,000.00	20,000.00
Arbitration	0.00	3,000.00	3,000.00
Payroll service fee	568.00	2,000.00	1,432.00
Personal property lists	0.00	2,500.00	2,500.00
Shredding service	0.00	500.00	500.00
Temp service	1,171.44	80,000.00	78,828.56
Consulting services:accounting	0.00	20,000.00	20,000.00
Legal services:retainer	1,900.00	22,800.00	20,900.00
Legal services:court cost	11,497.84	155,000.00	143,502.16
Legal services:misc legal services	0.00	30,000.00	30,000.00
Legal services:ARB legal counsel	1,000.00	3,500.00	2,500.00
Total professional services	<u>16,434.18</u>	<u>462,700.00</u>	<u>446,265.82</u>
Office operation expense			
Dues and memberships	315.00	6,000.00	5,685.00
Insurance	6,814.26	7,100.00	285.74
Legal publications	0.00	9,500.00	9,500.00
Mileage reimbursement	0.00	4,200.00	4,200.00
Small equipment and furniture	0.00	3,000.00	3,000.00
Small software	0.00	4,800.00	4,800.00
Subscriptions and books	10,249.18	9,700.00	(549.18)
Training and education	6,980.00	20,000.00	13,020.00
Travel	184.62	15,000.00	14,815.38
Misc expenses	11.82	1,350.00	1,338.18
Forms and printing:notices	0.00	22,000.00	22,000.00
Forms and printing:renditions	1,720.63	7,500.00	5,779.37
Forms and printing:misc	2,013.80	4,000.00	1,986.20

See accompanying accountant's compilation report.

DISCUSSION ONLY
TENTATIVE DRAFT

McLennan County Appraisal District
General Fund
Statement of Revenue, Expenditures and Changes in Fund Balance
Budget and Actual

	<u>1 Month Ended</u> <u>January 31, 2016</u>	<u>Annual</u> <u>Budget</u>	<u>Remaning</u> <u>Budget</u>
Office equipment rental:postage machine	0.00	5,800.00	5,800.00
Office equipment rental:copiers	1,563.43	11,550.00	9,986.57
Postage and freight:postage	0.00	86,000.00	86,000.00
Postage and freight:freight	134.50	900.00	765.50
Supplies:office supplies	875.58	31,500.00	30,624.42
Utilities:phone and internet	809.33	20,000.00	19,190.67
Utilities:electric	4,121.59	27,000.00	22,878.41
Utilities:water and sewer	0.00	4,800.00	4,800.00
Total office operation expense	<u>35,793.74</u>	<u>301,700.00</u>	<u>265,906.26</u>
Maintenance expense			
Building	117.00	10,000.00	9,883.00
Elevator	0.00	5,000.00	5,000.00
Computer equipment-hardware	47.95	6,000.00	5,952.05
Small equipment and furniture	0.00	4,000.00	4,000.00
Telephone maintenance	525.00	1,800.00	1,275.00
Software maintenance:true automation	24,297.75	97,815.00	73,517.25
Software maintenance:software service	0.00	6,000.00	6,000.00
Software maintenance:ESRI	0.00	10,000.00	10,000.00
Total maintenance expense	<u>24,987.70</u>	<u>140,615.00</u>	<u>115,627.30</u>
Contingency fund			
General contingency fund	0.00	200,000.00	200,000.00
Total contingency fund	<u>0.00</u>	<u>200,000.00</u>	<u>200,000.00</u>
Capital Outlay:			
Capital outlay expense			
Building improvements	0.00	5,000.00	5,000.00
Small equipment	0.00	10,000.00	10,000.00
Large equipment	0.00	20,000.00	20,000.00
Large furniture	0.00	1,000.00	1,000.00
Aerial photography	0.00	70,000.00	70,000.00
Total capital outlay expense	<u>0.00</u>	<u>106,000.00</u>	<u>106,000.00</u>

TENTATIVE DRAFT
 FOR
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McLennan County Appraisal District
General Fund
Statement of Revenue, Expenditures and Changes in Fund Balance
Budget and Actual

	<u>1 Month Ended</u> <u>January 31, 2016</u>	<u>Annual</u> <u>Budget</u>	<u>Remaning</u> <u>Budget</u>
Debt service:			
Debt service expense			
Debt service interest-building	0.00	70,415.00	70,415.00
Debt service principal-building	<u>0.00</u>	<u>70,416.00</u>	<u>70,416.00</u>
Total debt service expense	<u>0.00</u>	<u>140,831.00</u>	<u>140,831.00</u>
 Total expenditures	 <u>248,836.40</u>	 <u>\$ 3,929,700.00</u>	 <u>\$ 3,680,863.60</u>
 Net change in fund balance	 <u>730,769.60</u>		
 Fund balance at beginning of period	 <u>614,219.41</u>		
 Fund balance at end of period	 <u>\$ 1,344,989.01</u>		

TENTATIVE REPORT
 FOR
 DISCUSSION ONLY

See accompanying accountant's compilation report.

McLennan County Appraisal District

**SELECTED INFORMATION—Substantially All Disclosures Required by Accounting Principles
Generally Accepted in the United States of America Are Not Included**

Basis of Presentation

The accompanying financial statements present only the general fund and do not purport to, and do not present fairly, the financial position of McLennan County Appraisal District as of January 31, 2016, or the changes in its financial position for the one month then ended in accordance with accounting principles generally accepted in the United States of America.

NO DISCUSSION ONLY
FOR
TENTATIVE DRAFT

See accompanying accountant's compilation report.