

PFC Quarterly Report - Summary

Public Agency - City of McAllen, Texas (MFE)

Charge Expiration Date - June 1, 2004

Quarter Ending Date - 12/31/01

Authority & Cumulative Expenditures

Authorizing Document	Authority		Cumulative	
	Impose	Use	Collections + Int	Expenditures
97-01-C-01-MFE (Amendment)	\$3,114,426	\$3,114,426	\$3,114,426	\$1,726,097
00-02-C-01-MFE (Amendment)	\$2,032,942	\$2,032,942	\$35,651	\$462,105
Total	\$5,147,368	\$5,147,368	\$3,150,077	\$2,188,202

Collections & Interest

	Previously Reported	Current Quarter App #A	Current Quarter App #B	Cumulative
PFC Revenue	\$2,852,907	\$131,107	\$35,651	\$3,019,665
Interest Earned	\$120,123	\$10,186	\$103	\$130,412
Total	\$2,973,030	\$141,293	\$35,754	\$3,150,077

Remaining Authorized Collections	\$1,997,291
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PFC Account Balance	\$961,875
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***We exceeded our collection authority for 97-01-C-01-MFE, so we allocated \$35,651 into App #B. We need to divide our interest also. I divided the quarter's interest earned of \$10,289 by the quarter's collections to get the interest earned per month (approximately 2%). \$35,651 is roughly half of one month's collection, so the 2% was divided in half. 1% of \$10,289 is \$102.91, or \$103. There may be a rounding area of \$1 in the coming quarters.