

# **City of Pharr**

## **Comprehensive QUARTERLY Financial Report**

**2nd Quarter –March 31<sup>st</sup>, 2016**



**Reliable, Timely, Transparent, Budgets, Trends,  
Revenues, Expenditures, Resources, Debts**

**Fiscal Year 2015-2016**



**PREPARED BY: KARLA MOYA-FINANCE DIRECTOR & FINANCE DEPARTMENT**

“Triple Crown City”



**MAYOR**  
**Ambrosio “Amos” Hernández**

**COMMISSIONERS**  
**Eleazar Guajardo**  
**Roberto “Bobby” Carrillo**  
**Oscar Elizondo, Jr.**  
**Edmund Maldonado, Jr.**  
**Ricardo Medina**  
**Mario Bracamontes**

**CITY MANAGER**  
**Juan G. Guerra, CPA**

May 16, 2016

Mayor  
City Commissioners  
Citizens of Pharr

The comprehensive quarterly financial report was compiled for the purpose of updating the City’s elected officials and executive staff on the fiscal health of the City.

All City fiscal data is not included in this report, only the selected major activities whose drastic change could adversely affect the City’s ability to meet its obligations to the vendors, staff, and citizens.

This is the Finance Department’s effort to provide timely, reliable, and transparent fiscal information so that decision makers will have up to date data to base their decisions on.

This report has been updated and prepared by the Finance Department. The figures in this report, based on the cost/benefit principle, are accurate. This report could not have been compiled without the cooperation of all of the City’s Directors and City Manager. This is truly a team effort.

Should you have any questions concerning this matter, please feel free to contact me at (956) 402-4150 ext. 1907 or via email at [karla.moya@pharr-tx.gov](mailto:karla.moya@pharr-tx.gov).

Respectfully,

  
Karla Moya  
Finance Director

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# DETAIL OF CHANGES & TRENDS



## **CITY OF PHARR**

### **DETAIL OF CHANGES AND TRENDS**

**MARCH 31, 2016**

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#### **FINANCIAL STATEMENTS – GOVERNMENTAL FUNDS:**

##### **Unaudited Balance Sheet:**

At the end of this quarter the General Fund had a fund balance of \$23.4 million with an unassigned amount of \$9.8 million. PEDC had a fund balance of \$12.6 million and Capital Projects had a fund balance of \$22.4 million.

##### **Unaudited Statement of Revenues, Expenditures, and changes in Fund balance:**

The General Fund revenues exceeded expenditures by \$7.7 million while PEDC exceeded expenses by roughly \$1 million.

#### **FINANCIAL STATEMENTS - PROPRIETARY FUNDS:**

##### **Unaudited statement of net position:**

At the end of this quarter Utility fund had a total net position of \$85.3 million. \$23.3 million for Toll Bridge, \$4.2 million for Golf fund, and \$4 million for Event Center total net position.

##### **Unaudited Statement of Revenues, Expenditures, and changes in net position:**

Utility fund's change in net position was a \$3 million loss. \$1.4 million gain for Toll Bridge, \$93 thousand gain for Golf fund, and \$153 thousand gain for Event Center.

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#### **GENERAL FUND:**

##### **Revenues:**

Property tax and sales tax are budgeted at 43% of our budget. Current Property is on track to meet or exceed budget estimate at 97%; delinquent tax collection which is at 57% of budget. Sales tax is showing a POSITIVE trend with an increase of 9% compared to last year's second quarter.

##### **Expenditures:**

At the end of the 2<sup>nd</sup> quarter the following departments that have higher than expected expenditures are:

- City Manager-Due to higher annual insurance and debt principal payment.
- Finance- Due to two staff retiring which required a retirement pay out.

##### **Comparison from last year:**

- Revenues show a 56% increase this year mainly due to higher Sales, Property Taxes and Interfund transfers.
- Some departments have higher than last year's expenses mainly due to higher level of expenses approved and budgeted this year.

##### **Summary:**

The City's Property tax is showing improvement compared to last year, this is mainly attributed to current year collections. Other revenues such as Licenses and Permits and Service Fees also show an improvement compared to last year.

## **UTILITY FUND:**

### **Revenues:**

Water and sewer usage make up 81% of the budget. Both of these revenue sources are slightly below revenue projections but are projected to meet their budget estimates.

### **Expenses:**

At the end of this quarter, all departments are slightly lower than expected expenses. With exception of the water relief program expense which has totaled \$3.7 million.

### **Comparison from last year:**

Overall, revenues are lower by less than 1% mainly due to a slight decrease in water and sewer revenue and interest revenue. Overall expenses are 84% higher than last year. This is due to the water relief program.

### **Summary:**

The Utility's major revenues are moderately lower than projected so far but overall the Utility Fund is healthy.

## **BRIDGE FUND:**

### **Revenues:**

Toll collections are budgeted at 95% of total budget. Crossings are showing a slight increase this year, mainly due to car crossings. However, toll revenues overall are 4% higher than last year. Peso Exchange Income Rate is lower due to fluctuations in rates. Overall, revenues are on track to meet or exceed budgeted forecasts.

### **Expenses:**

At the end of this quarter, total expenditures are slightly lower than expected.

### **Comparison from last year:**

Personnel expenses are higher by 7% due to higher budgeted salaries and overtime pay.

### **Summary:**

Bridge crossing must be monitored. Revenues are on track to meet budget. Expenses must continue to be positively managed. The Bridge Fund is healthy.

## **PEDC FUND:**

### **Revenues:**

Sales Tax collections are budgeted at 90% of total budget. Sales Tax collections are slightly higher by 9% compared to last year.

### **Expenses:**

At the end of the Fiscal Year the following departments that have higher than expected expenditures are: Utilities due to higher electricity and water utility use.

### **Comparison from last year:**

Personnel expenses are higher by 39% due to Director full salary amount being paid out of PEDC Budget compared to last year's it was paid out of City of Pharr.

**Summary:**

Sales tax collections are showing a positive trend. Expenses must continue to be positively managed. The Fund is expected to have more positive sales tax collection trends.

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**STATEMENT OF AVAILBALE RESOURCES****GENERAL FUND:**

General cash flow is at \$8.2 million. The City needs to keep monitoring its spending and carefully prioritize what is needed for operations in order to keep a healthy general fund with the right available resources.

**UTILITY FUND:**

Utility cash flow is currently healthy. Current available resources are \$.7 million. At this time, we do not foresee any major cash flow problems with the Utility Fund.

**BRIDGE FUND:**

Bridge fund cash flow is healthy. Current available resources are \$2.3 million. At this time, we do not foresee any major cash flow problems with the Bridge Fund.

**PEDC FUND:**

PEDC fund cash flow is at \$1.0 million. PEDC needs to carefully prioritize what is needed for operations in order to keep a healthy fund with available resources.

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**HIDALGO COUNTY PROPERTY TAX ASSESOR & COLLECTOR REPORT**

Current property taxes collections per what we have received from the County, are higher this year by .42% or approximately \$70,190. Total collected reported by County is **\$15,165,617**. Delinquent property Tax collections are lower this year by 1.23% or approximately \$29,673 compared to last year. Total amount collected for this quarter is **\$365,722**.

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**ANALYSIS OF MAJOR REVENUE SOURCES****CURRENT PROPERTY TAX**

Current tax collections are higher this year than last year by 3% or approximately \$461,391. Total collected reported by County is **\$14,922,988**.

**DELIQUENT PROPERTY TAX**

Tax collections are higher this year than last year. Collection percentage is higher by 2% or approximately \$5,716 compared to last year. Total amount collected for this quarter is **\$373,445**.

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**ANNUAL SALES TAX ACTIVITY ANALYSIS – FY 15/16**

This activity is based on cash basis. The difference is two months of collections. To date, City's sales tax is 9% more than last year (roughly \$699,850 city-wide). This information is material in respect to the City's budget.

## **SALES TAX STATE RGV COMPARISON**

Pharr's sales tax rank comparison to the other Rio Grande Valley cities went down compared to last quarter; putting us at 8<sup>th</sup> place out 10 other cities.

## **UTILITY REVENUE ACTIVITY ANALYSIS-WATER & SEWER**

Water billing has shown an increase compared to last's year activity. This quarter is showing an increase of 5% in billing and 3% decrease in collections due to reduction of rates and some credits applied as a result of the water relief program.

Sewer billings increased this quarter by 3% and collection decreased by 3%.

## **UTILITY REVENUE ACTIVITY ANALYSIS-GARBAGE AND BRUSH**

Garbage and brush billing and collections are indicating a positive trend. Collected revenue has increased by 7% compared to last year for garbage while billing has increased by 3%. Brush collections also increased by 6% while billing increased by 1%.

## **PHARR INTERNATIONAL BRIDGE TOLL COLLECTIONS**

Collections this year have increased by 4%. The car crossings increased compared to last year by 2%, and commercial crossings (trucks) increased by 1%. We currently have roughly \$224,109 more revenues than this time last year. We have budgeted accordingly and revenues are on track as budgeted projections.

## **MUNICIPAL COURT COLLECTIONS**

Municipal court collections have decreased by 3% compared to this time last year. Primarily due to less crime and citations served.

## **PHARR EVENT CENTER**

### **Revenues:**

Event Center revenue is higher this fiscal year compared to prior year by 58%, this is mainly due to concession sales at the Pharr Event Center.

### **Expenses:**

Event Center expenses are 14% higher than last year mainly due to advertising expenses and an increase of supplies and material and concession inventory.

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## **HOTEL/MOTEL OCCUPANCY TAX ANALYSIS**

Hotel/Motel Tax Collections are at 39% of their budget. A comparison cannot be made at this time since due dates for payments are not until April 2016.

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## **TRANSFERS**

These types of transfers are mainly for the general operation of each fund.

- For the General fund \$15.6 million is transferred to Capital projects, \$500 thousand to debt service, and \$900 thousand to Pharr PFC #1.
- For PEDC \$528 thousand is for debt obligations and \$50 thousand are for city festivals.

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## **CIP ACTIVITY ANALYSIS-QUARTERLY UPDATE**

### **BRIDGE:**

The Bridge has 4 capital projects planned, of which all have started. Three of the four projects are in engineering phase.

### **UTILITY:**

The Utility fund has 4 capital projects, including the new Water Transmission Mains project approved at the beginning of last year and funded through TWDB. All of these projects have started and in progress. The Water Treatment Plant construction has been completed.

### **GENERAL CAPITAL PROJECTS**

The General Capital Projects fund has 18 capital projects including the recently approved Research and Technology Center in South Pharr, LED lighting Project and Several Street projects to improve City's infrastructure overall.

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## **DEBT: ISSUED & STATUS-QUARTERLY UPDATE**

### **OUTSTANDING DEBT ISSUANCES**

General Fund: All activity is normal. Next issuance that will be completed is the 2015B Certificates of Obligation and 2016 Certificates of Obligation. Currently \$23.4 million is outstanding for all General Obligation Debt.

Bridge Fund: All activity is normal. Next issuance that will be completed is the 2015A Revenue Refunding Bond. Currently \$4.4 million is outstanding.

Utility Fund: All activity is normal. Next issuance that will be completed is the 2008 Revenue Refunding Bonds. Currently \$51.3 million is outstanding.

Community Development Grant: All activity is normal. This issuance will be completed in 2031 but can be repaid with our current debt reserves. Currently \$4.7 million is outstanding.

PPFC # 1. All activity is normal. This issuance will be completed in 2016 with a balloon payment. Currently \$9.8 million is outstanding. The city is currently looking for refinancing options.

PEDC: This series was issued in the name of the City but is being paid by PEDC. All activity is normal. This issuance will be completed in 2032. Currently \$6.7 million is outstanding.

### **OUTSTANDING CAPITAL LEASES/BANK LOANS**

There are currently 8 outstanding capital leases totaling \$6 million, and one loan with Lone Star National bank totaling roughly \$2.6 million. The liability ownership for the leases is distributed between the following accounts: General, Paving & Drainage, Utility Fund, Garage, Golf and PEDC.

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## **INVESTMENT REPORT-QUARTERLY UPDATE**

### **INVESTMENT REPORT SUMMARY**

This report complies with all provisions of the Public Funds Investment Act and the City of Pharr's Investment's policy.

### **DETAILED INVESTMENT REPORT**

The City has over \$90.1 million in book market value in investments (including depository accounts).

### **COMPARISON OF PORTFOLIO TO POLICY LIMITS**

The City is within all portfolio caps created in the City's Investment Policy. The caps are identified in "Types of securities, Limits on Maturities, and Days to Maturity.

### **MARKET VALUE ANALYSIS**

The market value of our portfolio is at 100% of book value. Book value identifies actual costs. Market value identifies the cost/value of the investments if they were to put on the market for resale.

### **CALCULATION OF WEIGHTED AVERAGE MATURITY AND YIELD**

Weighted average maturity is 1.0 day. This average is within our Investment Policy caps. This is the amount of days on average that our investments mature. Weighted average yield is .20%, the average yield of our investments. This average is better than our benchmarks.

### **YEAR TO DATE INVESTMENT TRANSACTION REPORT**

No investment matured this fiscal year.

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### **DEPOSITORY SECURITY COLLATERAL ANALYSIS**

All funds were properly collateralized by at the end of the month.

# FISCAL ACTIVITY



**CITY OF PHARR, TEXAS**  
**BALANCE SHEET - UNAUDITED, UNADJUSTED, AND PRELIMINARY**  
**GOVERNMENTAL FUNDS**  
**FOR QUARTER ENDING MARCH 31, 2016**

	<u>General</u>	<u>Pharr Economic Development Corporation, Inc.</u>	<u>Capital Projects</u>
<b><u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u></b>			
Cash	\$ 20,886,926	\$ 1,008,766	\$ 20,789,894
Receivables (net of allowance for uncollectible):			
Property taxes	1,632,704	-	-
Warrants	6,610,887	-	-
Sales tax	2,244,693	748,231	-
Notes	-	838,307	-
Accounts	511,122	-	-
TRA Intergovernmental	20,817	-	-
Other	466,918	92,379	-
Prepaid Items	-	57,600	-
Inventories	655,531	-	-
Land Available for Sale	-	11,643,500	-
Due from other funds	1,400,400	-	-
Restricted assets:			
Cash	-	6,483	-
Cash with Fiscal Agent	1,228	-	1,370,361
Intergovernmental receivable	-	-	400,344
Total assets	<u>\$ 34,431,226</u>	<u>\$ 14,395,266</u>	<u>\$ 22,560,599</u>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</u></b>			
Liabilities:			
Accounts payable	\$ 749,024	\$ 16,444	\$ 130,877
Due to other funds	42,781	884,454	-
Escrow accounts	1,519,518	-	-
Unearned revenue	3,000	-	-
Total liabilities	<u>2,314,323</u>	<u>900,898</u>	<u>130,877</u>
Deferred Inflows of Resources:			
Deferred property tax	1,632,704	-	-
Deferred accounts	511,122	-	-
Deferred warrants	6,610,887	-	-
Deferred notes	-	865,678	-
Total deferred inflow of resources	<u>8,754,713</u>	<u>865,678</u>	<u>-</u>
Fund balances:			
Nonspendable:			
Inventory	655,531	11,643,500	-
Noncurrent advances	847,473	-	-
Restricted:			
Economic development	-	985,190	-
Committed:			
Contingency	9,801,989	-	-
Assigned:			
General government	2,281,735	-	-
Capital outlay	1,228	-	22,429,722
Encumbrances	-	-	-
Unassigned:	9,774,234	-	-
Total fund balances	<u>23,362,190</u>	<u>12,628,690</u>	<u>22,429,722</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 34,431,226</u>	<u>\$ 14,395,266</u>	<u>\$ 22,560,599</u>

**CITY OF PHARR, TEXAS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**GOVERNMENTAL FUNDS - UNAUDITED, UNADJUSTED, AND PRELIMINARY**  
**FOR QUARTER ENDING MARCH 31, 2016**

		<b>General</b>	<b>Pharr Economic Development Corporation, Inc.</b>	<b>Capital Projects</b>
<b>REVENUES</b>				
Taxes:				
Property	\$	13,940,925	\$ -	\$ -
Sales		6,212,313	2,070,771	-
Franchise		1,389,896	-	-
Other		65,224	-	-
Licenses and permits		323,403	-	-
Intergovernmental		316,807	-	-
Fees and charges:				
TRA/Sanitation		1,545,526	-	-
Brush		655,717	-	-
Other		470,514	-	-
Fines		530,087	-	-
Interest income		18,842	5,088	-
Other		576,282	14,874	-
Total revenues	\$	<u>26,045,536</u>	<u>2,090,733</u>	<u>\$ -</u>
<b>EXPENDITURES</b>				
Current:				
General government	\$	4,332,220	\$ -	\$ 2,508,079
Public safety		8,476,875	-	5,000
Highways and streets		1,835,295	-	3,901,514
Health and welfare		1,037,149	-	-
Culture and recreation		1,688,499	-	378,525
Economic development		-	646,013	274
Debt service:				
Principal		920,866	374,471	-
Interest		53,223	72,400	-
Total expenditures		<u>18,344,127</u>	<u>1,092,884</u>	<u>6,793,392</u>
Excess (deficiency) of revenues over (under) expenditures		<u>7,701,409</u>	<u>997,849</u>	<u>(6,793,392)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in		4,574,250	-	16,079,416
Transfers (out)		(17,508,214)	(728,050)	-
Proceeds from sale of assets		-	189,925	-
Issuance of debt		14,900,300	-	2,685,000
		<u>1,966,336</u>	<u>(538,125)</u>	<u>18,764,416</u>
Net change in fund balance		9,667,745	459,724	11,971,024
Fund balance - beginning		13,635,737	12,168,966	10,458,698
Prior period adjustment		58,708	-	-
Fund balance - ending	\$	<u>23,362,190</u>	<u>12,628,690</u>	<u>\$ 22,429,722</u>



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**CITY OF PHARR, TEXAS**  
**STATEMENT OF NET POSITION - UNAUDITED, UNADJUSTED, AND PRELIMINARY**  
**PROPRIETARY FUNDS**  
**FOR QUARTER ENDING MARCH 31, 2016**

	<u>ASSETS</u>	<u>PROPRIETARY FUNDS</u>			
		<u>Utility</u>	<u>Toll Bridge</u>	<u>Golf</u>	<u>Event Center</u>
Current assets:					
Cash		\$ 7,456,298	\$ 9,261,858	\$ 468,494	\$ 338,881
Receivables (net of allowance for uncollectible):					
Accounts		1,594,566	80,596	-	-
Other		1,727	72,000	12,547	238,041
Inventories		123,209	-	-	-
Due from other funds		-	-	25,294	9
Restricted assets:					
TRANSFER OUT: Cash		21,568,645	1,177,261	-	-
Total current assets		<u>30,744,445</u>	<u>10,591,715</u>	<u>506,335</u>	<u>576,931</u>
Capital assets (net of accumulated depreciation):					
Water Rights		3,450,000	-	-	-
Land		837,036	819,645	-	785,224
Buildings		12,599,954	1,552,455	352,185	2,600,413
Improvements other than buildings		769,773	204,703	2,472,599	134,553
Machinery and equipment		1,502,619	1,461,768	131,307	49,905
Infrastructure		92,366,415	13,070,512	47,026	-
Construction in progress - Port of Entry		893,936	-	-	-
Construction in progress - Intl Trade Ctr		-	499,766	-	-
Total capital assets, net of accumulated depreciation		<u>112,419,733</u>	<u>17,608,849</u>	<u>3,003,117</u>	<u>3,570,095</u>
Total noncurrent assets		<u>112,419,733</u>	<u>17,608,849</u>	<u>3,003,117</u>	<u>3,570,095</u>
<b><u>DEFERRED OUTFLOW OF RESOURCES</u></b>					
Unamortized loss on refunding of debt		92,931	(22,306)	-	-
Total deferred outflow of resources		<u>92,931</u>	<u>(22,306)</u>	<u>-</u>	<u>-</u>
Total assets and deferred outflow of resources		<u>\$ 143,257,109</u>	<u>\$ 28,178,258</u>	<u>\$ 3,509,452</u>	<u>\$ 4,147,026</u>

		PROPRIETARY FUNDS			
		Utility	Toll Bridge	Golf	Event Center
<b><u>LIABILITIES</u></b>					
Current liabilities payable:					
Accounts payable	\$	38,994	\$ 53,208	\$ 2,890	\$ 2,111
Accrued liabilities		134,775	31,167	-	-
Due to other funds		824	6,799	1,863	132
Unearned revenue		3,072,255	-	54,489	90,736
Total current liabilities payable		3,246,848	91,174	59,242	92,979
Current liabilities payable from restricted assets:					
Customer deposits payable		2,300,512	-	-	-
Escrow payable		90,878	-	-	-
Matured accrued compensation		210,426	46,078	19,126	6,762
Matured capital lease		31,332	-	76,900	-
Matured bonds/notes, net		3,105,000	580,000	-	-
Total current liabilities payable from restricted assets		5,738,148	626,078	96,026	6,762
Total current liabilities		8,984,996	717,252	155,268	99,741
Noncurrent liabilities:					
Accrued compensation		631,277	138,234	57,379	20,287
Capital lease payable		40,288	-	69,145	-
Bonds/notes principal payable		48,232,000	4,000,000	-	-
Total noncurrent liabilities		48,903,565	4,138,234	126,524	20,287
<b><u>DEFERRED INFLOW OF RESOURCES</u></b>					
Unamortized premium		-	-	-	-
Total deferred inflow of resources		-	-	-	-
Total liabilities and deferred inflow of resources		57,888,561	4,855,486	281,792	120,028
<b><u>NET POSITION</u></b>					
Invested in capital assets, net of related debt		67,817,833	13,807,830	4,385,660	3,685,571
Restricted for:					
Debt service		4,828,814	1,047,658	-	-
Capital projects		12,721,902	-	-	-
Other		-	-	-	326,331
Unrestricted		-	8,467,284	(158,656)	15,097
Total net position	\$	85,368,549	\$ 23,322,772	\$ 4,227,004	\$ 4,026,999



**CITY OF PHARR, TEXAS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**PROPRIETARY FUNDS - UNAUDITED, UNADJUSTED, AND PRELIMINARY**  
**FOR QUARTER ENDING MARCH 31, 2016**

		<b>PROPRIETARY FUNDS</b>			
		<u>Utility</u>	<u>Toll Bridge</u>	<u>Golf</u>	<u>Event Center</u>
Operating revenues:					
Charges for sales and services:					
Water sales	\$	2,978,655	\$ -	\$ -	\$ -
Sewer service		2,366,908	-	-	-
Tap fees		251,243	-	-	-
Toll fees		-	6,561,753	-	-
Golf services		-	-	432,617	-
Other		49,659	138,653	71,257	388,096
Total operating revenues		<u>5,646,465</u>	<u>6,700,406</u>	<u>503,874</u>	<u>388,096</u>
<b>TRANSFER OUT</b>					
Operating expenses:					
Personnel services		1,617,863	471,997	273,746	177,638
Supplies and Materials		447,339	38,696	96,477	60,675
Contractual Services		1,943,966	461,934	191,262	93,153
Water Relief Program		3,713,204	-	-	-
Total operating expenses		<u>7,722,372</u>	<u>972,627</u>	<u>561,485</u>	<u>331,466</u>
Operating income (loss)		<u>(2,075,907)</u>	<u>5,727,779</u>	<u>(57,611)</u>	<u>56,630</u>
Nonoperating revenues (expenses):					
Investment earnings		33,043	8,994	767	46
Interest expense		(786,341)	(44,886)	(4,940)	-
Other		16,177	60	248	755
Total nonoperating revenues (expenses)		<u>(737,121)</u>	<u>(35,832)</u>	<u>(3,925)</u>	<u>801</u>
Income loss before contributions and transfers		<u>(2,813,028)</u>	<u>5,691,947</u>	<u>(61,536)</u>	<u>57,431</u>
Transfers in		-	-	155,350	95,996
Transfers (out)		(168,400)	(4,285,850)	-	-
Changes in net position		(2,981,428)	1,406,097	93,814	153,427
Total net position - beginning		88,349,977	21,916,675	4,133,190	3,883,572
Prior period adjustment		-	-	-	(10,000)
Total net position - ending	\$	<u><u>85,368,549</u></u>	<u><u>23,322,772</u></u>	<u><u>4,227,004</u></u>	<u><u>4,026,999</u></u>

**CITY OF PHARR  
GENERAL LEDGER STATUS REPORT  
NON AUDITED BUDGET VS. ACTUAL  
FOR PERIOD ENDING MARCH 31, 2016**

**GENERAL FUND**

	FY 15/16				FY 14/15		--Variance--	
	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF		Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
			BUDGET	BALANCE				
REVENUES								
PROPERTY TAXES	\$ 14,951,600	\$ 13,940,925	93%	\$(1,010,675)	\$ 13,940,925	\$ 13,510,132	\$ 430,793	3%
SALES TAX	12,245,000	6,212,314	51%	(6,032,686)	6,212,314	5,687,426	524,888	9%
OTHER TAXES	183,150	65,224	36%	(117,926)	65,224	70,881	(5,656)	-8%
FRANCHISE FEES	2,445,950	1,390,011	57%	(1,055,939)	1,390,011	1,348,121	41,890	3%
RENTAL FEES	228,600	152,287	67%	(76,313)	152,287	121,439	30,848	25%
SANITATION FEES	2,932,700	1,379,269	47%	(1,553,431)	1,379,269	1,356,820	22,449	2%
DEBRIS & BRUSH FEES	1,038,000	572,438	55%	(465,562)	572,438	566,540	5,898	1%
MUNICIPAL COURT FEES AND FINES	1,207,500	576,331	48%	(631,169)	576,331	591,767	(15,436)	-3%
OTHER FINES AND FEES	105,000	90,277	86%	(14,723)	90,277	80,678	9,599	12%
BUILDING PERMITS	500,000	191,680	38%	(308,320)	191,680	174,841	16,840	10%
OTHER LICENSES AND PERMITS	487,000	313,943	64%	(173,057)	313,943	278,300	35,643	13%
INTERFUND TRANSFERS IN	9,148,500	4,574,250	50%	(4,574,250)	4,574,250	4,803,530	(229,280)	-5%
SERVICE FEES	682,225	712,326	104%	30,101	712,326	357,964	354,362	99%
OTHER FINANCING SOURCES	16,146,400	14,900,300	92%	(1,246,100)	14,900,300	-	14,900,300	0%
TOTAL REVENUES	62,301,625	45,071,574	72%	(17,230,051)	45,071,574	28,948,438	16,123,136	56%
EXPENDITURES								
CITY MANAGER'S OFFICE	1,747,460	1,000,450	57%	747,010	1,000,450	1,533,246	532,795	35%
FINANCE DIRECTOR'S OFFICE	769,925	419,790	55%	350,135	419,790	437,366	17,577	4%
POLICE DEPARTMENT	13,409,340	5,767,959	43%	7,641,381	5,767,959	5,796,741	28,782	0%
MUNICIPAL COURT	455,690	188,723	41%	266,967	188,723	157,163	(31,560)	-20%
FIRE DEPARTMENT	7,798,630	2,746,017	35%	5,052,613	2,746,017	2,826,054	80,037	3%
PAL ADMINISTRATION	509,060	201,462	40%	307,599	201,462	270,038	68,576	25%
STREET MAINTENANCE	5,612,410	2,096,899	37%	3,515,511	2,096,899	2,011,560	(85,339)	-4%
INFORMATION TECHNOLOGY	1,513,150	681,829	45%	831,321	681,829	611,280	(70,549)	-12%
MUNICIPAL LIBRARY	1,172,900	485,157	41%	687,743	485,157	516,956	31,800	6%
PARKS & RECREATION	2,344,170	1,028,843	44%	1,315,327	1,028,843	1,104,243	75,401	7%
HUMAN RESOURCES	292,715	116,135	40%	176,580	116,135	-	(116,135)	-100%
PLANNING & CODE ENFORCEMENT	1,286,600	553,002	43%	733,598	553,002	528,233	(24,768)	-5%
ENGINEERING	474,550	174,478	37%	300,072	174,478	158,636	(15,842)	-10%
SANITATION PRIVATIZATION	1,930,000	681,126	35%	1,248,874	681,126	631,771	(49,355)	-8%
DEBRIS COLLECTION EXPENSE	600,000	258,183	43%	341,817	258,183	206,826	(51,358)	-25%
STREET LIGHTS	720,000	294,337	41%	425,663	294,337	324,793	30,456	9%
OTHER TRANSFERS OUT	19,230,195	19,008,214	99%	221,981	19,008,214	1,275,895	(17,732,319)	-1390%
OTHER NON-DEPARTMENTAL EXP	2,434,830	1,141,734	47%	1,293,096	1,141,734	2,444,879	1,303,145	53%
TOTAL EXPENDITURES	62,301,625	36,844,336	59%	25,457,289	36,844,336	20,835,680	(16,008,656)	-77%
REVENUE OVER/(UNDER EXPENDITURES)	\$ -	\$ 8,227,238		\$ 8,227,238	\$ 8,227,238	\$ 8,112,758	\$ 114,480	

**CITY OF PHARR  
GENERAL LEDGER STATUS REPORT  
NON AUDITED BUDGET VS. ACTUAL  
FOR PERIOD ENDING MARCH 31, 2016**

**UTILITY FUND**

	<u>FY 15/16</u>				<u>FY 14/15</u>		<u>--Variance--</u>	
	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Prior FY Y- T-D Actual	Amount	Percent
REVENUES								
WATER REVENUES	\$ 7,550,700	\$ 3,146,744	42%	\$ (4,403,956)	\$ 3,146,744	\$ 3,071,963	\$ 74,782	2%
SEWER REVENUE	5,605,000	2,458,869	44%	(3,146,131)	2,458,869	2,411,135	47,734	2%
INTEREST EARNED	45,400	32,156	71%	(13,244)	32,156	211,639	(179,483)	-85%
OTHER REVENUES	3,126,300	19,827	1%	(3,106,473)	19,827	20,193	(366)	-2%
TOTAL REVENUES	<u>16,327,400</u>	<u>5,657,596</u>	<u>35%</u>	<u>(10,669,804)</u>	<u>5,657,596</u>	<u>5,714,930</u>	<u>(57,334)</u>	<u>-1%</u>
EXPENDITURES								
BOND ISSUE INTEREST EXPENSE	4,720,060	785,473	17%	3,934,587	785,473	711,163	(74,310)	-10%
ADMINISTRATION EXP	701,400	309,593	44%	391,807	309,593	329,609	20,016	6%
WATER PRODUCTION	1,987,080	763,025	38%	1,224,055	763,025	706,187	(56,839)	-8%
WATER DISTRIBUTION EXP	2,046,000	971,375	47%	1,074,625	971,375	933,466	(37,909)	-4%
SEWER PLANT EXP	2,272,000	1,060,762	47%	1,211,238	1,060,762	1,084,550	23,788	2%
SEWER LIFT STATIONS	392,500	155,696	40%	236,804	155,696	171,076	15,380	9%
WATER RELIEF PROGRAM	-	3,696,064	N/A	(3,696,064)	3,696,064	-	(3,696,064)	-100%
NON-DEPARTMENTAL EXP	15,495,660	394,702	3%	15,100,958	394,702	497,512	102,810	21%
TOTAL EXPEDITURES	<u>27,614,700</u>	<u>8,136,690</u>	<u>29%</u>	<u>19,478,010</u>	<u>8,136,690</u>	<u>4,433,564</u>	<u>(3,703,127)</u>	<u>-84%</u>
REVENUE OVER/(UNDER) EXPENDITURES	<u>\$ (11,287,300)</u>	<u>\$ (2,479,094)</u>		<u>\$ 8,808,206</u>	<u>\$ (2,479,094)</u>	<u>\$ 1,281,367</u>	<u>\$ (3,760,461)</u>	

**CITY OF PHARR  
GENERAL LEDGER STATUS REPORT  
NON AUDITED BUDGET VS. ACTUAL  
FOR PERIOD ENDING MARCH 31, 2016**

**BRIDGE FUND 70**

	FY 15/16		PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	FY 14/15	--Variance--	
	ANNUAL BUDGET	Y-T-D ACTUAL				Prior FY Y-T-D Actual	Amount	Percent
REVENUES								
BRIDGE TOLL REVENUES	\$ 12,712,500	\$ 6,554,079	52%	\$ (6,158,421)	\$ 6,554,079	\$ 6,329,879	\$ 224,199	4%
BRIDGE REVENUE FUND INTEREST EARNE	23,000	8,182	36%	(14,818)	8,182	127,199	(119,017)	-94%
PESO EXCHANGE RATE INCOME	50,000	20,309	41%	(29,691)	20,309	24,770	(4,461)	-18%
RENTAL INCOME	138,600	118,344	85%	(20,256)	118,344	103,300	15,044	15%
TOLL TICKET SALES	10,000	7,674	77%	(2,326)	7,674	5,366	2,308	43%
OTHER REVENUES	510,000	60	0%	(509,940)	60	95,020	(94,960)	-100%
TOTAL REVENUES	13,444,100	6,708,648	50%	(6,735,452)	6,708,648	6,685,535	23,113	0%
EXPENDITURES								
PERSONNEL	1,267,400	471,997	37%	795,403	471,997	440,962	(31,035)	-7%
SUPPLIES & MATERIALS	169,600	38,696	23%	130,904	38,696	66,723	28,027	42%
BUILDING & EQUIPMENT	610,000	35,777	6%	574,223	35,777	42,649	6,872	16%
REPAIRS & MAINTENANCE	31,100	6,457	21%	24,643	6,457	7,278	821	11%
EQUIPMENT RENTALS	4,000	2,616	65%	1,384	2,616	1,698	(918)	-54%
UTILITIES	66,500	22,339	34%	44,161	22,339	26,912	4,573	17%
ELECTRICITY	4,700	-	0%	4,700	-	-	-	0%
VEHICLE USAGE	19,700	7,467	38%	12,233	7,467	8,107	640	8%
INSURANCE	95,000	27,922	29%	67,078	27,922	28,098	176	1%
DEBT SERVICE	847,800	68,826	8%	778,974	68,826	93,818	24,992	27%
CONTRACTUAL SERVICES	107,000	27,266	25%	79,734	27,266	71,160	43,894	62%
OTHER CONTRACTUAL & SPECIAL SERVIC	1,200,600	274,450	23%	926,150	274,450	401,498	127,048	32%
TRANSFERS OUT	9,020,700	4,285,850	48%	4,734,850	4,285,850	3,870,610	(415,240)	-11%
TOTAL EXPENDITURES	13,444,100	5,269,663	39%	8,174,437	5,269,663	5,059,513	(210,151)	-4%
REVENUE OVER/(UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ 1,438,985</u>		<u>\$ 1,438,985</u>	<u>\$ 1,438,985</u>	<u>\$ 1,626,023</u>	<u>\$ (187,038)</u>	

**CITY OF PHARR  
GENERAL LEDGER STATUS REPORT  
NON AUDITED BUDGET VS. ACTUAL  
FOR PERIOD ENDING MARCH 31, 2016**

PEDC II	FY 15/16				FY 14/15		--Variance--		
	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent	
REVENUES									
SALES TAX	\$ 4,056,000	\$ 2,070,771	51%	\$ (1,985,229)	\$ 2,070,771	\$ 1,895,809	\$ 174,963	9%	
RENTAL INCOME	44,100	14,600	33%	(29,500)	14,600	28,920	(14,320)	-50%	
PHARR BIZ- MEMBERSHIPS	-	-	0%	-	-	5,900	(5,900)	-100%	
PHARR BIZ- SPONSORSHIPS	-	-	0%	-	-	1,000	(1,000)	-100%	
INTEREST EARNED	1,300	5,088	391%	3,788	5,088	5,530	(443)	-8%	
MISC INCOME	-	274	0%	274	274	5,633	(5,359)	-95%	
SALE OF LAND/PROPERTY	-	423,295	0%	423,295	423,295	-	423,295	100%	
LOAN REVENUE	30,000	-	0%	(30,000)	-	15,438	(15,438)	0%	
TRANSFER IN - GENERAL FUND	-	-	0%	-	-	13,573	(13,573)	-100%	
TRANSFER IN - HOTLE / MOTEL	355,500	-	0%	(355,500)	-	-	-	0%	
TOTAL REVENUES	4,486,900	2,514,028	56%	(1,972,872)	2,514,028	1,971,803	542,225	27%	
EXPENDITURES									
PERSONNEL	637,070	210,521	33%	426,549	210,521	152,443	(58,079)	-38%	
SUPPLIES & MATERIALS	16,400	5,407	33%	10,993	5,407	15,169	9,762	64%	
BUILDING & EQUIPMENT	28,500	6,957	24%	21,543	6,957	15,433	8,476	55%	
EQUIPMENT RENTALS	3,000	3,313	110%	(313)	3,313	2,109	(1,204)	-57%	
UTILITIES	21,000	11,976	57%	9,024	11,976	9,551	(2,425)	-25%	
VEHICLE USAGE	13,200	4,667	35%	8,533	4,667	2,666	(2,001)	-75%	
INSURANCE	-	5,077	0%	(5,077)	5,077	6,244	1,167	19%	
CONTRACTUAL SERVICES	162,000	82,215	51%	79,785	82,215	87,640	5,425	6%	
OTHER CONTRACTUAL & SPECIAL SERV	1,286,530	321,545	25%	964,985	321,545	485,255	163,710	34%	
DEBT SERVICE	893,100	446,871	50%	446,229	446,871	446,604	-	0%	
LAND PURCHASE	-	-	0%	-	-	-	-	0%	
TRANSFERS OUT	1,426,100	728,050	51%	698,050	728,050	1,681,127	953,077	57%	
TOTAL EXPENDITURES	4,486,900	1,826,598	41%	2,660,302	1,826,598	2,904,239	1,077,908	37%	
REVENUE OVER/(UNDER) EXPENDITURES	\$ -	\$ 687,430		\$ 687,430	\$ 687,430	\$ (932,437)	\$ 1,620,133		

**CITY OF PHARR**  
**STATEMENT OF AVAILABLE RESOURCES**  
**FOR PERIOD ENDING MARCH 31, 2016**

	<b>GENERAL FUND</b>	<b>WATER FUND</b>	<b>BRIDGE FUND</b>	<b>PEDC FUND</b>	<b>CIP FUND</b>
<b>CASH</b>					
OPERATING CASH	\$ -	\$ 397,886	\$ 163,898	\$ 695,231	\$ -
CLAIM ON CASH	8,223,932	2,869,162	2,202,283	303,780	20,789,894
DUE FROM OTHER FUNDS	488,430	-	-	-	-
CHANGE FUND	800	2,300	4,500	-	-
TOTAL CASH	8,713,162	3,269,348	2,370,680	999,010	20,789,894
<b>LIABILITIES</b>					
ACCOUNTS PAYABLES	518,588	173,770	104,967	16,444	130,877
UTILITY ACCOUNTS	-	2,365,134	-	-	-
TOTAL LIABILITIES	518,588	2,538,903	104,967	16,444	130,877
<b>RESOURCES</b>	<b>\$ 8,194,574</b>	<b>\$ 730,445</b>	<b>\$ 2,265,713</b>	<b>\$ 982,567</b>	<b>\$ 20,659,017</b>

PABLO "PAUL" VILLARREAL JR., ASSESSOR & COLLECTOR  
CITY OF PHARR TAXES COLLECTED FOR:  
MARCH 2016  
REVISED

## COMPARATIVE RATE OF COLLECTIONS

CITY OF PHARR CPR (33)	ORIGINAL TAX LEVY	COLLECTED TO DATE	DROPPED YRS AFTER PURGE	MODIF. TO DATE	TAXES OUTSTANDING	PERCENT 2015/2016	COLLECTED 2014/2015
2015 TAX ROLL	16,681,597.30	15,165,616.53	-	30,466.74	1,546,447.51	90.75%	90.33%
2014 & PRIOR YRS ROLLBACK	2,442,437.72	365,722.30	-	(29,983.25)	2,046,732.17	15.16%	16.39%
	-	50,670.41	-	50,677.39	6.98	99.99%	0.00%
TOTALS	19,124,035.02	15,582,009.24	-	51,160.88	3,593,186.66		

## BREAKDOWN OF TAX COLLECTIONS AND FEES FOR THE MONTH OF MARCH 2016

	CITY OF PHARR	MONTHLY MODIFICATIONS
CURRENT YEAR-BASE TAX	610,582.80	(33,401.87) CURRENT
CURRENT YEAR-P&I	45,462.63	
PRIOR YEARS-BASE TAX	79,102.54	(2,521.64) PRIOR
PRIOR YEARS-P&I	34,282.85	
ROLLBACK	-	- ROLLBACK
ROLLBACK P&I	-	
ATTORNEY FEES	15,610.50	
TOTAL COLLECTIONS	785,041.32	(35,923.51)
LESS TRANSFERRED	570,016.21	
LESS IN TRANSIT	203,022.21	
LESS DUE TO HCAD COMM. FEE	54.36	
LESS DUE TO CO TREASURER	5,513.00	
BALANCE	6,435.54	

## \*\*\*\*\*AFFIDAVIT\*\*\*\*\*

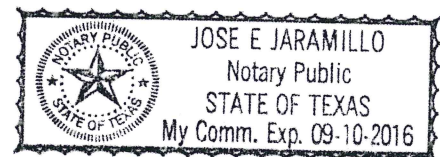
I, PABLO "PAUL" VILLARREAL JR., ASSESSOR-COLLECTOR OF TAXES FOR THE CITY OF PHARR, DO SOLEMNLY SWEAR THAT THE ABOVE STATEMENT OF TAXES COLLECTED BY ME FOR THE MONTH OF MARCH 2016 IS CORRECT.

*Pablo (Paul) Villarreal Jr.*  
ASSESSOR-COLLECTOR OF TAXES FOR CITY OF PHARR, TEXAS



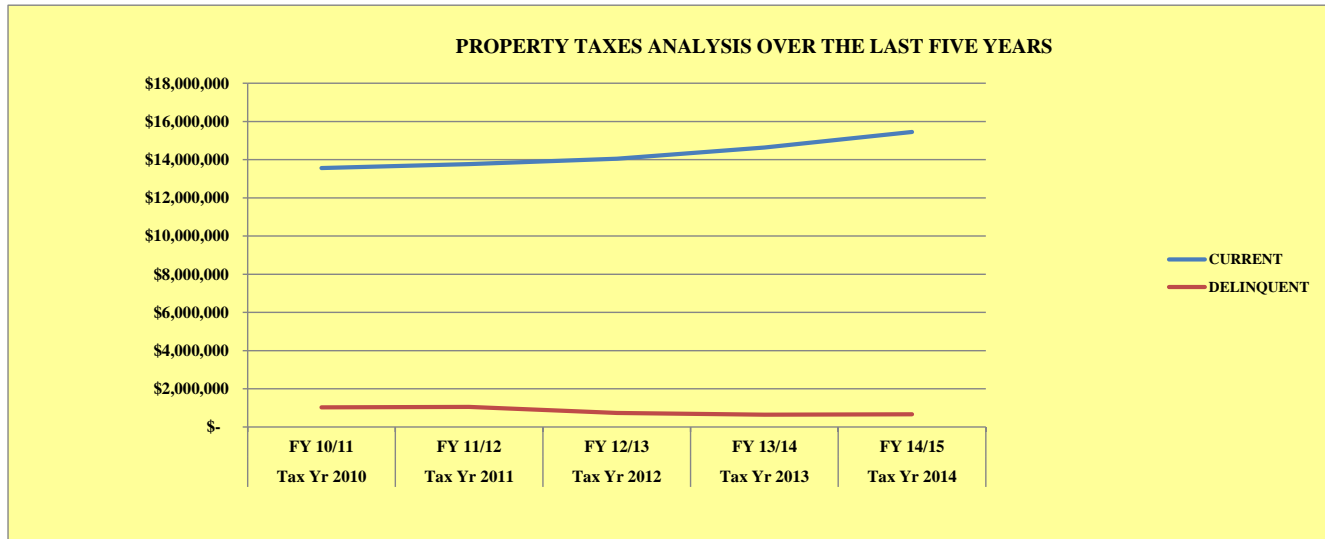
SWORN AND SUBSCRIBED BEFORE ME THIS 22TH DAY OF APRIL 2016 A.D.

*Jose E. Jaramillo*  
NOTARY PUBLIC, HIDALGO COUNTY, TEXAS

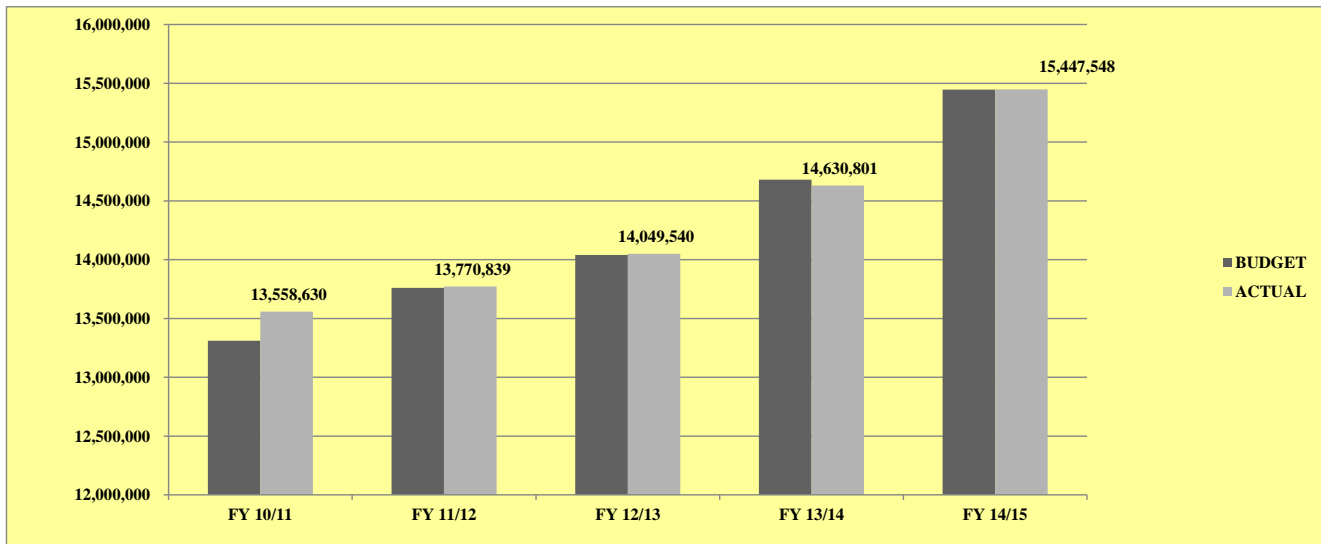


**City of Pharr**  
**Property Tax Analysis - Cash Collections**

-The following graph shows the trend of current and delinquent property taxes over the last five fiscal years:



-The following graph shows the comparison of property taxes budget versus actual for current and delinquent combined:



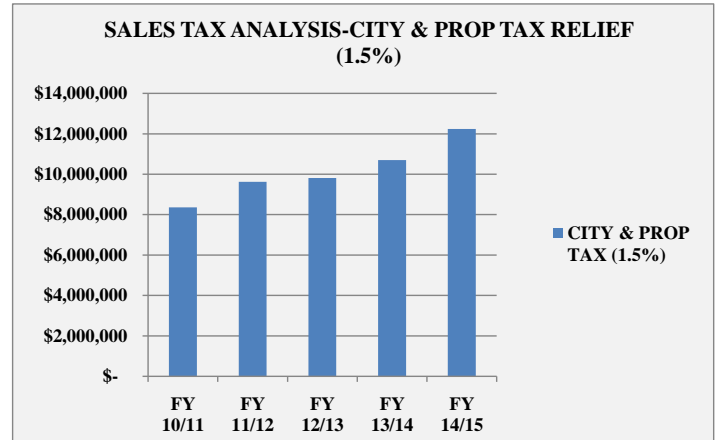
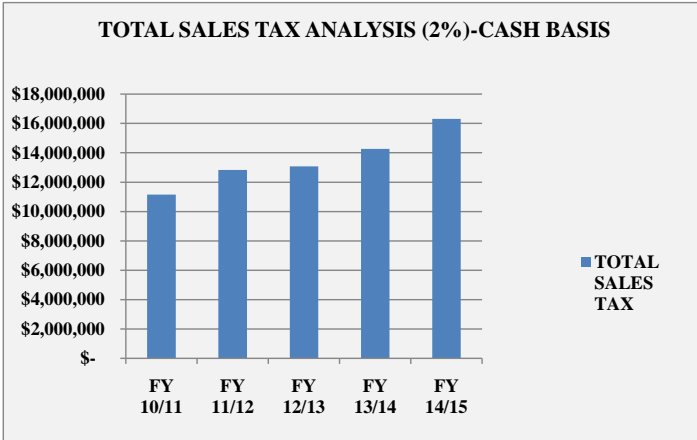
-The following is the net favorable/ (unfavorable) change in sales taxes for the quarter ending in March 31, 2016 compared to last fiscal year:

CURRENT					DELINQUENT				
MONTH	Tax Yr 2014 FY 14/15	Tax Yr 2015 FY 15/16	Difference FY 15/16 - FY 14/15		MONTH	Tax Yr 2014 FY 14/15	Tax Yr 2015 FY 15/16	Difference FY 15/16 - FY 14/15	
OCTOBER	\$ 33,762	\$ 52,286	\$ 18,525	↑	OCTOBER	\$ 50,143	\$ 36,008	\$ (14,136)	↑
NOVEMBER	1,024,705	814,944	(209,761.4)		NOVEMBER	71,250	53,060	(18,190)	
DECEMBER	2,676,466	4,575,452	1,898,987		DECEMBER	69,164	60,868	(8,296)	
JANUARY	4,841,143	3,641,003	(1,200,140)		JANUARY	45,681	53,205	7,524	
FEBRUARY	5,069,080	5,229,403	160,323		FEBRUARY	59,523	105,022	45,499	
MARCH	816,441	609,899	(206,542)		MARCH	71,968	65,282	(6,685)	
TOTAL	\$ 14,461,597	\$ 14,922,988	\$ 461,391	3%	TOTAL	\$ 367,728	\$ 373,445	\$ 5,716	2%

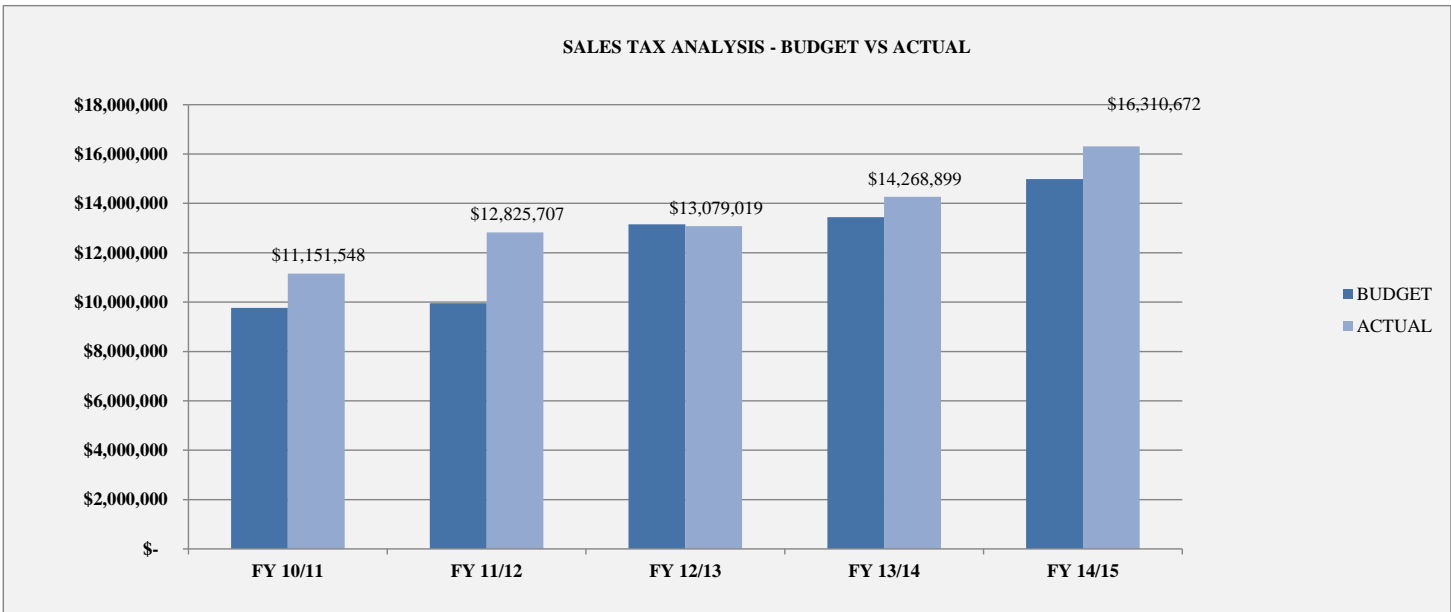


**City of Pharr**  
**Current Sales Tax Analysis - Cash Collections**

-The following graph shows the trend of total sales tax over the last five fiscal years:



-The following graph shows the comparison of total sales taxes over the last five fiscal years:



-The following is the net favorable/ (unfavorable) change in sales taxes for the quarter ending in March 31, 2016 compared to last fiscal year:

TOTAL SALES TAX (2%) -CASH BASIS			
MONTH	FY 14/15	FY 15/16	Difference FY 15/16- FY 14/15
OCTOBER	\$ 1,175,133	\$ 1,625,313	\$ 450,181
NOVEMBER	1,272,920	1,367,611	94,691
DECEMBER	1,255,599	1,306,892	51,294
JANUARY	1,231,604	1,224,656	(6,947)
FEBRUARY	1,403,486	1,508,184	104,697
MARCH	1,244,493	1,250,428	5,934
<b>TOTAL</b>	<b>\$ 7,583,234</b>	<b>\$ 8,283,085</b>	<b>\$ 699,851 9%</b>

SALES TAX-CITY & PROP RELIEF (1.5%) -CASH BASIS			
MONTH	FY 13/14	FY 14/15	Difference FY 14/15- FY 13/14
OCTOBER	\$ 881,349	\$ 1,218,985	\$ 337,636
NOVEMBER	954,690	1,025,708	71,019
DECEMBER	941,699	980,169	38,470
JANUARY	923,703	918,492	(5,211)
FEBRUARY	1,052,615	1,131,138	78,523
MARCH	933,370	937,821	4,451
<b>TOTAL</b>	<b>\$ 5,687,426</b>	<b>\$ 6,212,314</b>	<b>\$ 524,888 9%</b>

SALES TAX STATE COLLECTION RGV COMPARISON -MARCH 2016							
Valley Rank	City	Net Payment This Period	Payment Prior Year	% Change	2016 Payments To Date	2015 Payments To Date	% Change
Rank Based on Current Month Activity							
1	Brownsville	2,661,515.74	2,397,948.94	10.99%	9,787,497.06	9,543,877.89	2.55%
2	Harlingen	1,699,631.03	1,606,151.55	5.82%	5,799,660.47	5,714,858.88	1.48%
3	San Juan	245,841.05	239,179.82	2.79%	819,651.96	814,284.86	0.66%
4	Mission	1,152,543.83	1,127,533.41	2.22%	3,923,209.13	3,953,519.20	-0.77%
5	Edinburg	1,516,885.34	1,487,995.88	1.94%	5,284,724.56	5,116,741.87	3.28%
6	Weslaco	868,500.36	853,497.99	1.76%	2,968,287.14	3,188,102.92	-6.89%
7	Alamo	262,686.63	258,231.80	1.73%	905,433.48	909,742.50	-0.47%
8	Pharr	1,250,427.71	1,244,493.22	0.48%	3,983,267.70	3,879,583.26	2.67%
9	McAllen	4,205,224.36	4,331,497.18	-2.92%	16,729,800.01	17,524,975.81	-4.54%
10	Mercedes	420,214.94	435,492.90	-3.51%	2,220,903.94	2,435,317.27	-8.80%

Rank Based on Calendar Year 2015 To Date Activity							
1	Edinburg	1,516,885.34	1,487,995.88	1.94%	5,284,724.56	5,116,741.87	3.28%
2	Pharr	1,250,427.71	1,244,493.22	0.48%	3,983,267.70	3,879,583.26	2.67%
3	Brownsville	2,661,515.74	2,397,948.94	10.99%	9,787,497.06	9,543,877.89	2.55%
4	Harlingen	1,699,631.03	1,606,151.55	5.82%	5,799,660.47	5,714,858.88	1.48%
5	San Juan	245,841.05	239,179.82	2.79%	819,651.96	814,284.86	0.66%
6	Alamo	262,686.63	258,231.80	1.73%	905,433.48	909,742.50	-0.47%
7	Mission	1,152,543.83	1,127,533.41	2.22%	3,923,209.13	3,953,519.20	-0.77%
8	McAllen	4,205,224.36	4,331,497.18	-2.92%	16,729,800.01	17,524,975.81	-4.54%
9	Weslaco	868,500.36	853,497.99	1.76%	2,968,287.14	3,188,102.92	-6.89%
10	Mercedes	420,214.94	435,492.90	-3.51%	2,220,903.94	2,435,317.27	-8.80%

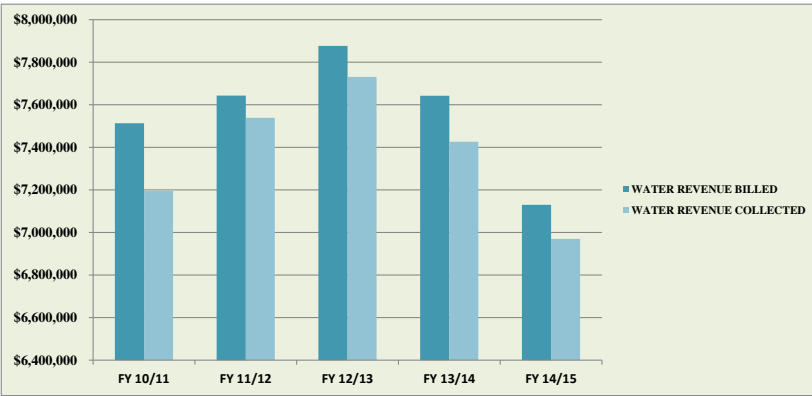
<b>HIDALGO COUNTY TOTAL</b>	<b>10,846,666.15</b>	<b>10,762,573.93</b>	<b>0.78%</b>	<b>40,015,272.61</b>	<b>40,518,018.47</b>	<b>-1.26%</b>
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<b>STATE TOTALS</b>	<b>381,166,977.96</b>	<b>381,531,250.57</b>	<b>-0.10%</b>	<b>1,352,202,870.76</b>	<b>1,353,143,249.01</b>	<b>-0.07%</b>
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**City of Pharr  
Utility Revenue Activity Analysis - Cash Collections**

-The following graphs show the trend for Utility Revenue Activity for the last five fiscal years:

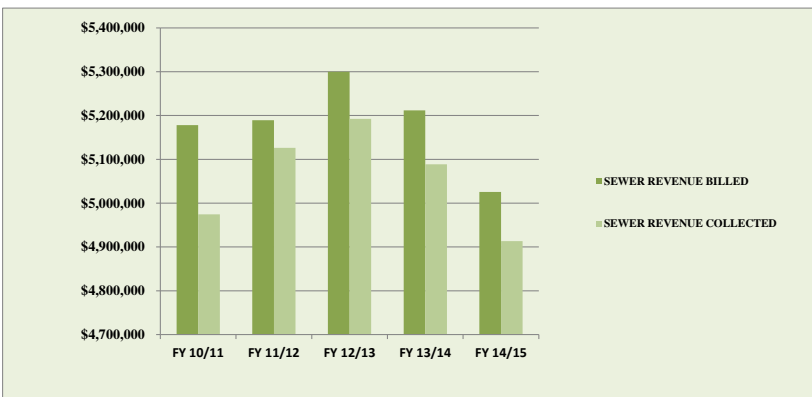
**WATER**



BILLED REVENUE			
MONTH	FY 14/15	FY 15/16	Difference FY 15/16-FY 14/15
OCTOBER	\$ 565,264	\$ 603,111	\$ 37,847
NOVEMBER	620,929	613,033	(7,896)
DECEMBER	536,681	555,672	18,991
JANUARY	601,468	664,269	62,800
FEBRUARY	598,062	573,581	(24,481)
MARCH	564,446	637,995	73,549
<b>TOTAL</b>	<b>\$ 3,486,850</b>	<b>\$ 3,647,661</b>	<b>\$ 160,811 5%</b>

COLLECTED REVENUE			
MONTH	FY 14/15	FY 15/16	Difference FY 15/16-FY 14/15
OCTOBER	\$ 715,320	\$ 697,741	\$ (17,579)
NOVEMBER	473,079	527,367	54,288
DECEMBER	646,806	593,748	(53,058)
JANUARY	703,033	548,137	(154,896)
FEBRUARY	537,211	586,843	49,631
MARCH	590,503	589,145	(1,359)
<b>TOTAL</b>	<b>\$ 3,665,952</b>	<b>\$ 3,542,980</b>	<b>\$ (122,972) -3%</b>

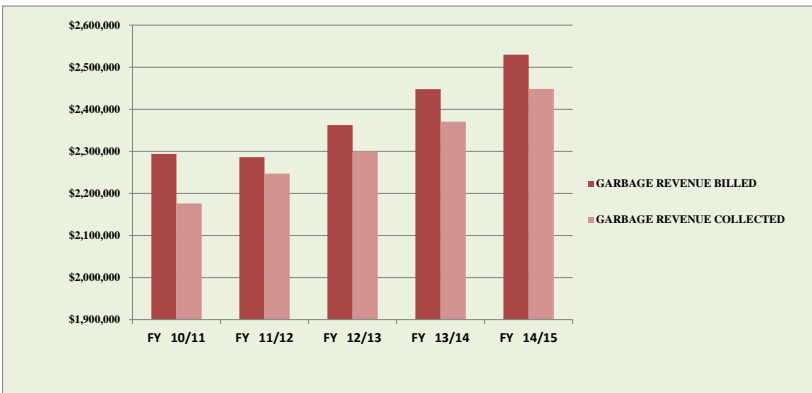
**SEWER**



BILLED REVENUE			
MONTH	FY 14/15	FY 15/16	Difference FY 15/16-FY 14/15
OCTOBER	\$ 403,898	\$ 413,561	\$ 9,663
NOVEMBER	433,023	425,876	(7,147)
DECEMBER	389,454	396,064	6,610
JANUARY	414,975	437,174	22,200
FEBRUARY	416,384	412,958	(3,426)
MARCH	402,891	439,517	36,626
<b>TOTAL</b>	<b>\$ 2,460,625</b>	<b>\$ 2,525,151</b>	<b>\$ 64,526 3%</b>

COLLECTED REVENUE			
MONTH	FY 14/15	FY 15/16	Difference FY 15/16-FY 14/15
OCTOBER	\$ 475,882	\$ 458,970	\$ (16,912)
NOVEMBER	339,305	366,461	27,156
DECEMBER	451,602	412,283	(39,319)
JANUARY	486,066	392,626	(93,440)
FEBRUARY	378,128	428,150	50,022
MARCH	420,086	418,220	(1,866)
<b>TOTAL</b>	<b>\$ 2,551,069</b>	<b>\$ 2,476,710</b>	<b>\$ (74,359) -3%</b>

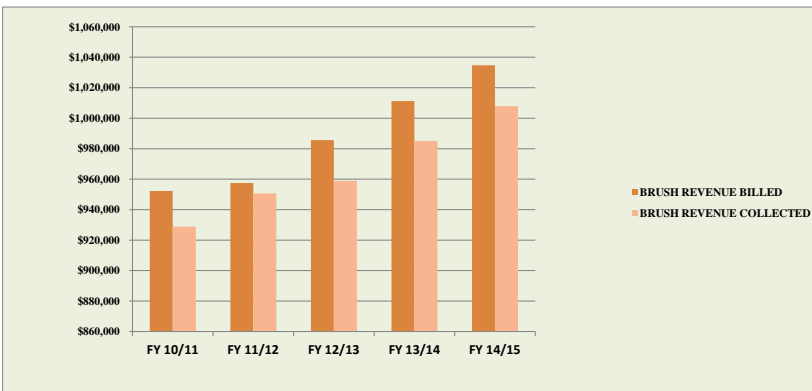
**GARBAGE**



BILLED REVENUE			
MONTH	FY 14/15	FY 15/16	Difference FY 15/16-FY 14/15
OCTOBER	\$ 208,520	\$ 213,524	\$ 5,004
NOVEMBER	206,652	214,592	7,940
DECEMBER	207,773	215,358	7,585
JANUARY	201,473	220,674	19,201
FEBRUARY	202,730	224,918	22,188
MARCH	202,643	221,695	19,052
<b>TOTAL</b>	<b>\$ 1,229,791</b>	<b>\$ 1,310,761</b>	<b>\$ 80,969 7%</b>

COLLECTED REVENUE			
MONTH	FY 14/15	FY 15/16	Difference FY 15/16-FY 14/15
OCTOBER	\$ 210,789	\$ 214,530	\$ 3,741
NOVEMBER	173,381	192,454	19,073
DECEMBER	218,424	210,422	(8,002)
JANUARY	232,838	206,770	(26,068)
FEBRUARY	187,494	219,203	31,708
MARCH	204,178	217,961	13,783
<b>TOTAL</b>	<b>\$ 1,227,104</b>	<b>\$ 1,261,340</b>	<b>\$ 34,235 3%</b>

**BRUSH**

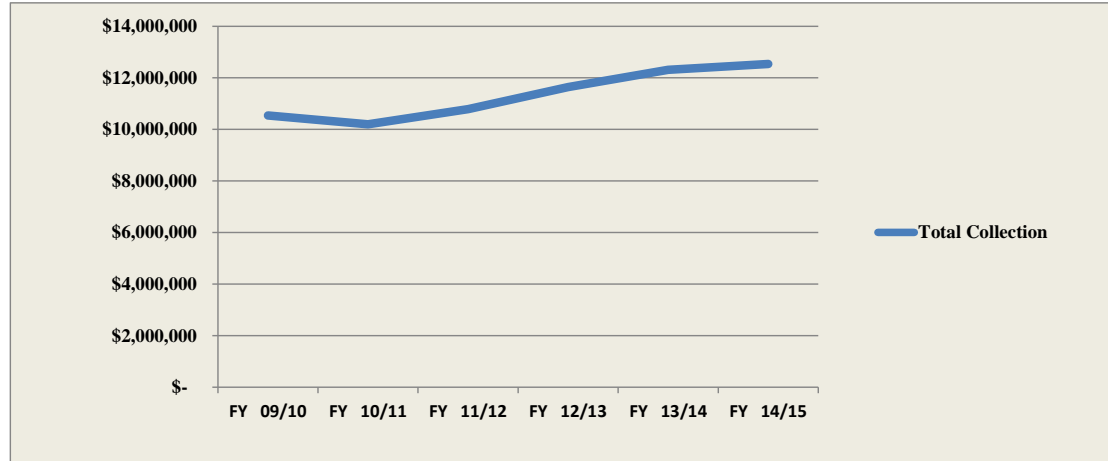


BILLED REVENUE			
MONTH	FY 14/15	FY 15/16	Difference FY 15/16-FY 14/15
OCTOBER	\$ 84,796	\$ 86,954	\$ 2,158
NOVEMBER	84,892	87,325	2,433
DECEMBER	85,701	88,017	2,316
JANUARY	83,756	90,120	6,364
FEBRUARY	84,104	92,569	8,465
MARCH	84,127	90,802	6,674
<b>TOTAL</b>	<b>\$ 507,376</b>	<b>\$ 535,786</b>	<b>\$ 28,410 6%</b>

COLLECTED REVENUE			
MONTH	FY 14/15	FY 15/16	Difference FY 15/16-FY 14/15
OCTOBER	\$ 87,963	\$ 87,571	\$ (392)
NOVEMBER	71,824	79,371	7,547
DECEMBER	91,281	86,830	(4,451)
JANUARY	98,259	84,795	(13,464)
FEBRUARY	75,098	87,978	12,880
MARCH	84,766	88,631	3,865
<b>TOTAL</b>	<b>\$ 509,190</b>	<b>\$ 515,175</b>	<b>\$ 5,985 1%</b>

**City of Pharr**  
**Bridge Revenue Activity Analysis - Toll Collections**

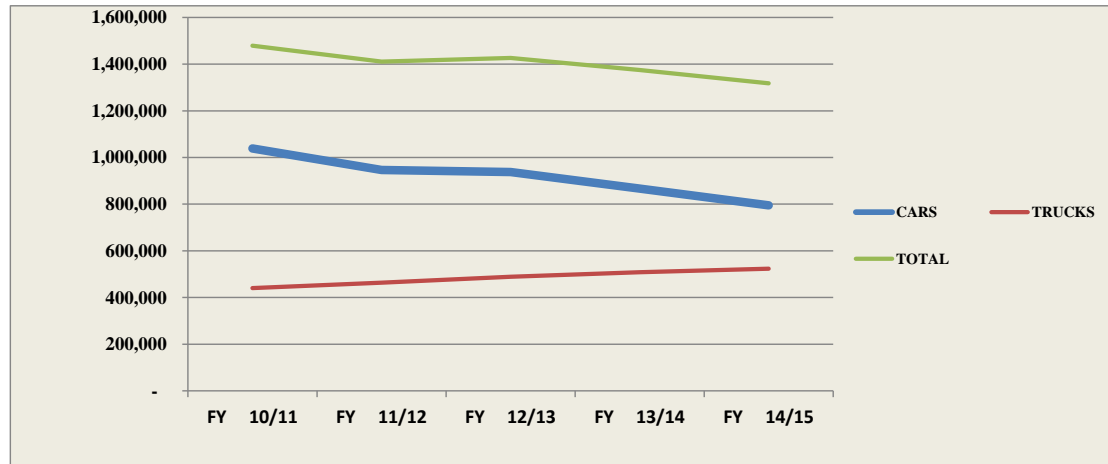
**TREND ANALYSIS FOR TOLL COLLECTIONS FOR THE LAST SIX YEARS:**



**TOTAL TOLL COLLECTIONS PRIOR AND CURRENT YEAR**

MONTH	FY 14/15	FY 15/16	Difference	
			FY 15/16-FY 14/15	
OCTOBER	\$ 1,112,465	\$ 1,109,370	\$ (3,095)	
NOVEMBER	996,402	1,044,917	48,515.00	
DECEMBER	1,013,369	1,044,772	31,403.00	
JANUARY	1,070,398	1,075,578	5,180	
FEBRUARY	1,011,691	1,108,782	97,091.00	
MARCH	1,125,555	1,170,570	45,015.00	
<b>TOTAL</b>	<b>\$ 6,329,880</b>	<b>\$ 6,553,989</b>	<b>\$ 224,109</b>	<b>4%</b>

**TRUCKS AND CARS CROSSINGS TREND OVER THE LAST FIVE FISCAL YEARS:**



**TRUCKS AND CARS CROSSINGS PRIOR AND CURRENT YEAR**

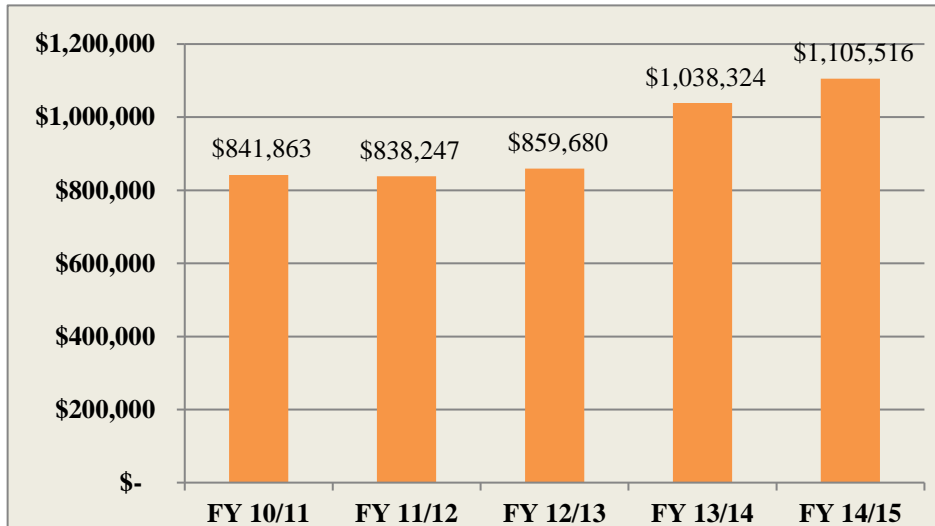
MONTH	FY 14/15	FY 15/16	Difference	
			FY 15/16-FY 14/15	
OCTOBER	\$ 117,919	\$ 115,180	\$ (2,739)	
NOVEMBER	109,074	109,590	516	
DECEMBER	114,347	114,282	(65)	
JANUARY	109,643	109,573	(70)	
FEBRUARY	100,053	109,856	9,803	
MARCH	113,189	118,031	4,842	
<b>TOTAL</b>	<b>\$ 664,225</b>	<b>\$ 676,512</b>	<b>\$ 12,287</b>	<b>2%</b>

TRUCKS	FY 14/15	FY 15/16	Difference	
			FY 15/16-FY 14/15	
OCTOBER	\$ 46,613	\$ 45,969	\$ (644)	
NOVEMBER	40,871	42,831	1,960	
DECEMBER	40,846	40,966	120	
JANUARY	44,936	43,933	(1,003)	
FEBRUARY	43,235	46,087	2,852	
MARCH	47,929	48,576	647	
<b>TOTAL</b>	<b>\$ 264,430</b>	<b>\$ 268,362</b>	<b>\$ 3,932</b>	<b>1%</b>

CARS	FY 14/15	FY 15/16	Difference	
			FY 15/16-FY 14/15	
OCTOBER	\$ 71,306	\$ 69,211	\$ (2,095)	
NOVEMBER	68,203	66,759	(1,444)	
DECEMBER	73,501	73,316	(185)	
JANUARY	64,707	65,640	933	
FEBRUARY	56,818	63,769	6,951	
MARCH	65,260	69,455	4,195	
<b>TOTAL</b>	<b>\$ 399,795</b>	<b>\$ 408,150</b>	<b>\$ 8,355</b>	<b>2%</b>

## City of Pharr Municipal Court Collections

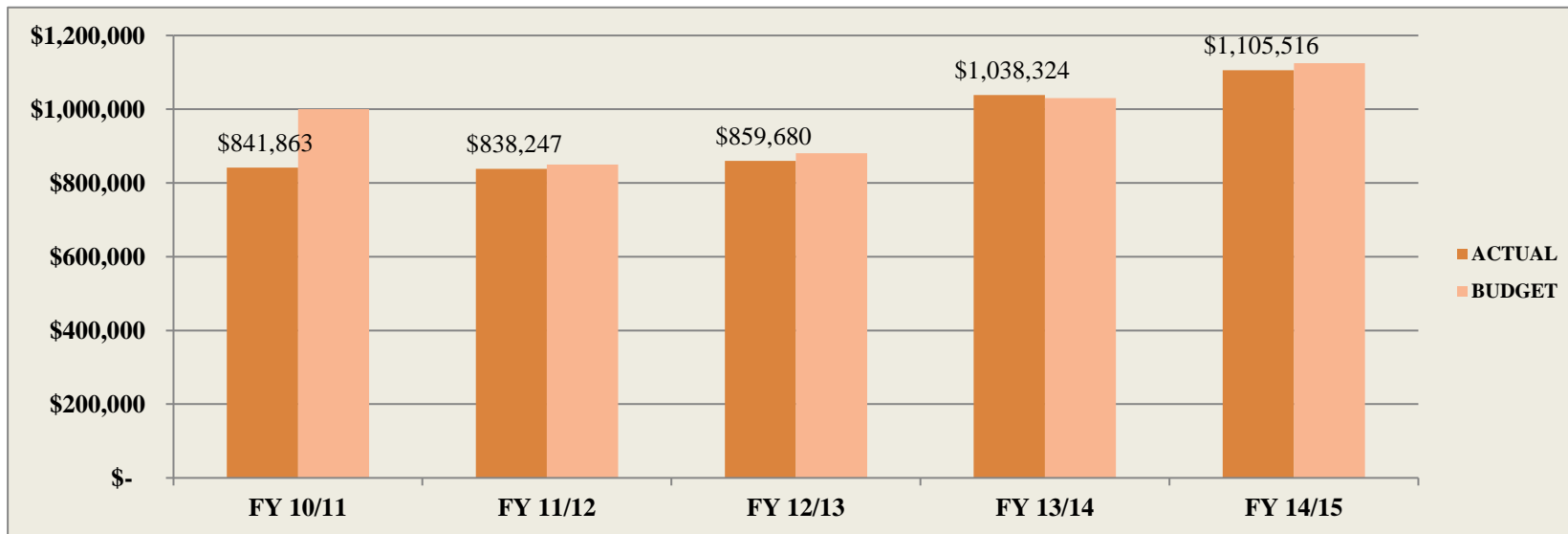
-Collection revenue five fiscal year comparison:



MONTH	Difference		
	FY 14/15	FY 15/16	FY 15/16-FY 14/15
OCTOBER	\$ 66,620	\$ 72,623	\$ 6,003
NOVEMBER	55,841	80,388	24,547
DECEMBER	64,686	82,473	17,787
JANUARY	88,664	84,287	(4,377)
FEBRUARY	149,837	128,081	(21,756)
MARCH	165,967	128,898	(37,069)
<b>TOTAL</b>	<b>\$ 591,615</b>	<b>\$ 576,750</b>	<b>\$ (14,865) -3%</b>



-Budget vs Actual five fiscal year comparison:



**CITY OF PHARR  
GENERAL LEDGER STATUS REPORT  
NON AUDITED BUDGET VS. ACTUAL  
FOR PERIOD ENDING MARCH 31, 2016**

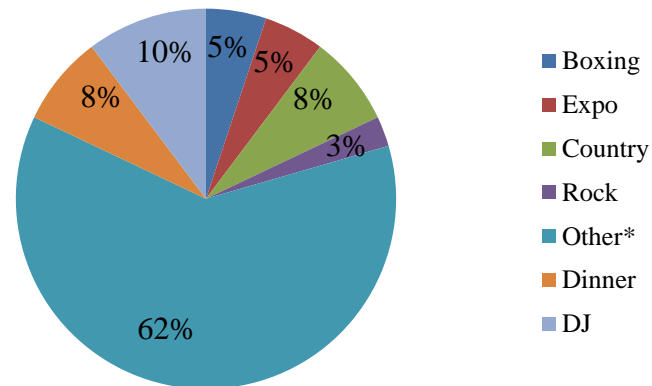
**PHARR EVENT CENTER**

	<u>FY 15/16</u>		<u>PERCENT OF BUDGET</u>	<u>BALANCE</u>		<u>FY 14/15</u>	<u>--Variance--</u>	
	<u>ANNUAL BUDGET</u>	<u>Y-T-D ACTUAL</u>			<u>Y-T-D ACTUAL</u>	<u>Prior FY Y-T-D Actual</u>	<u>Amount</u>	<u>Percent</u>
REVENUES								
PHARR EVENT CENTER RENTAL	\$ 100,000	\$ 68,302	68%	\$ (31,698)	\$ 68,302	\$ 54,600	\$ 13,702	25%
PHARR EVENT CENTER -FF	65,000	41,525	64%	(23,475)	41,525	34,998	6,527	19%
PHARR EVENT CENTER - CONS FEES	425,500	193,564	45%	(231,936)	193,564	49,924	143,640	288%
PHARR EVENT CENTER -NAMING RIGHTS	100,000	100,000	100%	-	100,000	83,333	16,667	-100%
PHARR EVENT CENTER - ADVERTISING	50,000	400	1%	(49,600)	400	34,167	(33,767)	-99%
TICKETMASTER REVENUE SHARING	-	4,443	100%	4,443	4,443	3,093	1,350	44%
EVENT REVENUE-BOX OFFICE	-	7,316	100%	7,316	7,316	18,774	(13,392)	-71%
OTHER REVENUE	-	708	100%	708	708	26,208	(25,500)	-97%
TRANSFER IN- HOTEL / MOTEL	164,500	68,542	42%	(95,958)	68,542	-	68,542	0%
TOTAL REVENUES	905,000	484,800	54%	(420,200)	484,800	305,097	177,771	58%
EXPENDITURES								
PERSONNEL	589,500	177,638	30%	411,862	177,218	174,742	(2,476)	-1%
SUPPLIES & MATERIALS	34,800	19,077	55%	15,723	19,077	16,474	(2,603)	-16%
INVENTORY CONCESSION	100,000	41,353	41%	58,647	41,353	-	(41,353)	0%
BUILDING MAINTENANCE	24,700	5,044	20%	19,656	5,044	10,976	5,932	54%
EQUIPMENT RENTALS	1,000	640	64%	360	640	-	(640)	0%
ADVERTISING	17,100	6,332	37%	10,768	6,332	15,886	9,554	60%
AUTOMOTIVE	2,400	968	40%	1,432	968	1,171	203	17%
UTILITIES	10,000	2,091	21%	7,909	2,091	1,960	(130)	-7%
ELECTRICITY	55,000	33,248	60%	21,752	33,248	31,250	(1,998)	-6%
CONTRACTUAL SERVICES	47,000	30,969	66%	16,031	30,969	19,511	(11,458)	-59%
INSURANCE	4,700	2,704	58%	1,996	2,704	2,721	17	1%
EVENT CENTER STAFFING / RENTAL	3,800	3,650	96%	150	3,650	5,471	1,821	33%
OTHER CONTRACTUAL & SPECIAL SERVICE	15,000	8,233	55%	6,767	8,233	11,426	3,193	28%
TOTAL EXPENDITURES	905,000	331,947	37%	573,053	331,527	291,590	(39,937)	-14%
REVENUE OVER/(UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ 152,854</u>		<u>\$ 152,854</u>	<u>\$ 153,274</u>	<u>\$ 13,507</u>	<u>\$ 137,834</u>	

**TRANSFER OUT**  
**Pharr Event Center Attendance by Event Type as of March 31, 2016**

Ticketed Event Type	Number of Events	Attendance	Total	Net Concession	Average Concession per Event
Boxing	2	2,321	\$	-	\$ -
Expo	2	404		1,353	676
Country	3	3,481		37,472	12,491
Rock	1	1,029		11,609	11,609
Other*	24	13,094		27,050	1,127
Dinner	3	2,796		4,021	1,340
DJ	4	4,722		22,034	5,509
	39	27,847	\$	103,540	\$ 2,655

**Number of Events**



\* Other Events Include R&B, Sponsorships, Banda Band, K-9 competition, and Spanish Artist.

**CITY OF PHARR  
HOTEL/MOTEL OCCUPANCY TAX**

	Q1-2013	Q2-2013	Q3-2013	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016	Q3-2016
Americas Best Value Inn/ Pharr inn & Suites	\$ 8,413	\$ 7,958	\$ 5,536	\$ 5,316	\$ 6,577	\$ 5,053	\$ 5,774	\$ 7,019	\$ 7,315	\$ 6,542	\$ 5,890	\$ 6,967			
Quality Inn / Comfort Inn	8,724	8,351	10,890	9,068	10,767	9,208	10,984	12,349	13,361	10,804	10,867	12,479			
Country Hearth Inn / Knights Inn & Suites	4,136	4,124	4,885	4,813	5,617	5,772	7,019	6,250	6,695	2,336	3,187	11,975			
Fairwinds Executive Inn	8,588	7,091	7,869	8,828	7,314	7,118	8,869	8,940	7,842	8,442	8,639	7,286			
Hampton Inn & Suites	33,380	31,608	35,865	40,988	38,213	34,019	48,213	53,464	49,019	47,669	41,467	46,414			
Holiday Inn Express	34,864	35,449	34,890	37,337	40,574	40,165	41,198	41,333	41,947	39,012	37,614	38,357			
King 9 Motel	2,753	2,578	2,269	2,719	2,198	2,453	2,285	2,500	2,397	2,683	2,536	3,008			
TRANSFER OUT	32,085	27,074	31,262	34,905	33,462	35,621	38,963	45,959	35,839	34,819	36,049	35,632	23,603		
La Quinta Inn # 2	17,812	13,813	16,832	18,723	20,369	19,875	22,406	23,744	32,233	18,008	17,191	17,660	12,176		
Motel 6	20,229	20,857	21,048	22,640	21,151	23,654	24,167	23,040	23,234	23,501	25,233	23,864	13,812		
Penn-Ann Hotel	2,325	2,146	2,146	2,007	2,092	2,198	2,040	1,955	1,682	1,514	1,720	1,555			
Pharr Executive Inn	1,486	1,155	1,202	1,134	1,406	1,143	1,241	1,056	1,173	1,355	1,211	1,309			
Pharr Plaza Hotel	5,454	5,189	5,114	4,999	5,107	5,517	5,499	5,226	5,596	5,334	5,335	5,389			
Red Roof Inn	11,046	10,650	13,377	13,278	13,199	12,893	13,952	13,160	14,146	14,795	15,830	13,943	8,394		
Sun Deck Motel	1,199	1,296	1,539	1,679	1,497	1,538	1,644	1,875	1,580		1,606	1,860			
Travelodge	12,626	9,196	10,919	12,623	9,814	11,265	10,000	11,495	11,234	9,977	8,778	9,205			
Value Place	6,557	4,476	7,794	9,061	10,657	10,782	11,985	11,832	10,634	9,995	10,906	11,423			
	<b>\$ 211,678</b>	<b>\$ 193,012</b>	<b>\$ 213,437</b>	<b>\$ 230,118</b>	<b>\$ 230,014</b>	<b>\$ 228,274</b>	<b>\$ 256,240</b>	<b>\$ 271,198</b>	<b>\$ 265,927</b>	<b>\$ 236,786</b>	<b>\$ 234,058</b>	<b>\$ 248,327</b>	<b>\$ 57,985</b>	<b>\$ -</b>	<b>\$ -</b>
			\$ 204,280				\$ 236,162				\$ 251,992			\$ 306,312.06	
		<b>FY 12/13</b>					<b>FY 13/14</b>				<b>FY 14/15</b>			<b>FY 15/16</b>	
		\$ 817,119					\$ 944,647				\$ 1,007,969			\$ 306,312	
		6,213					127,528				63,322			35,114	
		<b>1%</b>					<b>14%</b>				<b>6%</b>			<b>11%</b>	
		790,000					790,000				790,000			790,000	
		<b>817,119</b>					<b>944,647</b>				<b>1,007,969</b>			<b>306,312</b>	
		<b>103%</b>					<b>120%</b>				<b>128%</b>			<b>39%</b>	



**CITY OF PHARR  
TRANSFERS  
AS OF MARCH 31, 2016**

	<u>General</u>	<u>PEDC</u>	<u>Capital Projects</u>	<u>Utility</u>	<u>Toll Bridge</u>	<u>Golf</u>	<u>Event Center</u>
TRANSFER IN							
GENERAL	\$ -	\$ -	\$ 15,635,712	\$ -	\$ -	\$ 155,350	\$ -
HOTEL	-	-	-	-	-	-	68,542
PAVING & DRAINAGE	-	-	443,704	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-
UTILITY	168,400	-	-	-	-	-	-
BRIDGE	4,255,850	-	-	-	-	-	-
PEDC	150,000	-	-	-	-	-	-
PAL	-	-	-	-	-	-	27,454
TOTAL TRANSFER IN	\$ <u>4,574,250</u>	\$ <u>-</u>	\$ <u>16,079,416</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>155,350</u>	\$ <u>95,996</u>
TRANSFER OUT							
GENERAL	\$ -	\$ 150,000	\$ -	\$ 168,400	\$ 4,255,850	\$ -	\$ -
CIP	15,635,712	-	-	-	-	-	-
DEBT SERVICE	550,000	528,050	-	-	-	-	-
GOLF	155,350	-	-	-	-	-	-
PHARR PFC #1	902,917	-	-	-	-	-	-
PAL	264,235	50,000	-	-	30,000	-	-
TOTAL TRANSFER OUT	\$ <u>17,508,214</u>	\$ <u>728,050</u>	\$ <u>-</u>	\$ <u>168,400</u>	\$ <u>4,285,850</u>	\$ <u>-</u>	\$ <u>-</u>

# QUARTERLY UPDATES



**City of Pharr**  
**CIP Activity Listing as of March 31, 2016**

		Budget/Est. Contract Price	PRIOR YEARS	FY 15/16	Total Paid	Retainage			Balance To Be Paid	% Complete
						Prior FY	This FY	Total		
<b>BRIDGE</b>										
1	1	Exit Booth/RD Expansion								
		Engineering	\$ 88,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,000	0.0%
		Construction	897,000	-	-	-	-	-	-	0.0%
		Other	-	-	-	-	-	-	-	
2	2	ITS CBI Project								
		Engineering	422,689	297,203	-	297,203	-	-	125,486	70.3%
		Construction	80% grant 1,034,000	-	-	-	-	-	1,034,000	0.0%
		Other	8,455	8,455	8,455	-	-	-	-	100.0%
3	3	Northbound Lane II								
		Engineering	166,579	85,250	29,734	114,984	-	-	51,595	69.0%
		Construction	80% grant 750,000	-	-	-	-	-	750,000	0.0%
		Other	-	-	-	-	-	-	-	
4	4	Fastlane Improvements (northbound lane)								
		Engineering	45,433	45,433	-	45,433	-	-	0	100.0%
		Construction	80,000	-	-	-	-	-	80,000	0.0%
		Other	-	-	-	-	-	-	-	
<b>TOTAL BRIDGE</b>		<b>\$ 3,492,156</b>	<b>\$ 436,341</b>	<b>\$ 29,734</b>	<b>\$ 466,075</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,129,081</b>	<b>13.3%</b>
<b>UTILITY</b>										
5	1	LBJ Watertower Rehab								
		Engineering	\$ 51,000	\$ 51,000	\$ -	\$ 51,000	\$ -	\$ -	\$ -	
		Construction	1,309,125	1,298,960	-	1,298,960	-	-	10,165	99.2%
		Other	183,000	-	-	-	-	-	183,000	
6	2	Northside Utility Transmission Lines								
		Engineering	800,000	696,640	36,000	732,640	-	-	67,360	91.6%
		Construction	10,000,000	-	2,400	2,400	-	-	9,997,600	0.0%
		Other	-	-	145,801	145,801	-	-	(145,801)	
7	3	WWCS LS&Force								
		Engineering	-	45,370	30,228	75,598	-	-	-	
		Construction	2,500,000	-	-	-	-	-	2,500,000	
		Other	-	-	-	-	-	-	-	
8	4	WW Treatment Clarified								
		Engineering	-	-	-	-	-	-	-	
		Construction	770,000	-	302,385	302,385	-	-	467,615	39.3%
		Other	-	-	-	-	-	-	-	
<b>TOTAL UTILITY</b>		<b>\$ 15,613,125</b>	<b>\$ 2,091,970</b>	<b>\$ 516,814</b>	<b>\$ 2,608,784</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,079,939</b>	<b>16.7%</b>
<b>GOVERNMENTAL</b>										
9	1	Sam Houston Widening								
		Engineering	\$ 287,269	\$ 290,239	\$ -	\$ 290,239	\$ -	\$ -	\$ (2,970)	101.0%
		Texas Department of Transportation	-	277,440	-	277,440	-	-	-	
		Construction: Road	40,000	-	-	-	-	-	40,000	0.0%
		Utilities	280,000	-	-	-	-	-	280,000	0.0%
		Other	180,000	11,200	6,900	18,100	-	-	161,900	10.1%
10	2	Owassa Road								
		Engineering	807,089	735,264	21,325	756,589	-	-	50,500	93.7%
		Construction	250,000	-	-	-	-	-	250,000	0.0%
		Other	-	43,955	-	43,955	-	-	-	
11	3	Bike Path Strippin								
		Engineering	-	51,471	16,577	68,048	-	-	-	
		Construction	200,000	-	-	-	-	-	200,000	0.0%
		Other	-	2,101	158,934	161,035	-	-	-	
12	4	North Side Park								
		Engineering	-	7,112	-	7,112	-	-	-	
		Construction	741,988	706,667	-	706,667	35,321	-	35,321	100.0%
		Other	-	1,558	-	1,558	-	-	-	
13	5	Transmaritime Subdivision								
		Engineering	\$ 4,990	\$ 6,559	\$ 833	\$ 7,392	\$ -	\$ -	\$ (2,402)	
		Construction	400,424	160,512	83,138	243,650	-	-	156,774	60.8%
		Other	-	-	-	-	-	-	-	

			Budget/Est.	PRIOR	Retainage			Balance	%		
			Contract Price	YEARS	FY 15/16	Total Paid	Prior FY	This FY	Total	To Be Paid	Complete
14	6	Jones Box Pedestrain									
		Engineering	-	-	-	-	-	-	-	-	
		Construction	240,000	-	29,448	29,448	-	-	-	210,552	12.3%
		Other	-	-	-	-	-	-	-	-	
15	7	Traffic Signal Sioux Rd									
		Engineering	105,000	88,516	-	88,516	-	-	-	-	84.3%
		Construction	175,000	24,340	9,534	33,875	-	-	-	141,125	19.4%
		Other	-	-	-	-	-	-	-	-	
16	8	Capote/Las Milpas									
		Engineering	13,635	11,034	2,601	13,635	-	-	-	-	100.0%
		Construction	320,716	-	320,716	320,716	-	-	-	-	100.0%
		Other	648,757	648,757	-	648,757	-	-	-	-	100.0%
17	9	South Pharr Recreational Center									
		Engineering	425,000	9,450	-	9,450	-	-	-	415,550	2.2%
		Construction	4,000,000	-	301,903	301,903	-	-	-	3,698,097	7.5%
		Other	-	-	176	176	-	-	-	(176)	
18	10	Downtown Lighting									
		Engineering	-	-	-	-	-	-	-	-	
		Construction	700,000	88,000	-	88,000	-	-	-	612,000	12.6%
		Other	-	-	-	-	-	-	-	-	
19	11	STC Land Donation									
		Engineering	-	-	-	-	-	-	-	-	
		Construction	-	-	-	-	-	-	-	-	
		Other	2,500,000	-	2,508,079	2,508,079	-	-	-	(8,079)	100.3%
20	12	El dora St Project									
		Engineering	-	-	-	-	-	-	-	-	
		Construction	950,000	-	473,250	473,250	-	-	-	476,750	49.8%
		Other	-	-	11,500	11,500	-	-	-	-	
21	13	Navarro St Project									
		Engineering	-	-	13,525	13,525	-	-	-	-	
		Construction	820,000	-	-	-	-	-	-	820,000	
		Other	-	-	156,745	156,745	-	-	-	-	
22	14	Dr. Long Park									
		Engineering	-	-	-	-	-	-	-	-	
		Construction	-	-	-	-	-	-	-	-	
		Other	-	-	46,998	46,998	-	-	-	-	
23	15	Drainage Egly/Sugar									
		Engineering	-	-	-	-	-	-	-	-	
		Construction	395,000	-	391,497	391,497	-	-	-	3,503	99.1%
		Other	-	-	-	-	-	-	-	-	
24	16	Paving Project									
		Engineering	-	-	16,386	16,386	-	-	-	(16,386)	
		Construction	4,000,000	-	882,034	882,034	-	-	-	3,117,966	22.1%
		Other	-	-	-	-	-	-	-	-	
25	17	LED Lighting Project									
		Engineering	-	-	-	-	-	-	-	-	
		Construction	2,685,000	-	1,314,639	1,314,639	-	-	-	1,370,361	49.0%
		Other	-	-	-	-	-	-	-	-	
26	18	HI - Line									
		Engineering	-	-	-	-	-	-	-	-	
		Construction	350,000	-	-	-	-	-	-	350,000	
		Other	-	-	21,378	21,378	-	-	-	(21,378)	
TOTAL GOVERNMENTAL			\$ 21,519,868	\$ 3,164,175	\$ 6,788,119	\$ 9,952,294	\$ 35,321	\$ -	\$ 35,321	\$ 12,303,687	46.4%
TOTAL CITY-WIDE			\$ 40,625,149	\$ 5,692,486	\$ 7,334,667	\$ 13,027,154	\$ 35,321	\$ -	\$ 35,321	\$ 27,512,707	32.2%

**CITY OF PHARR  
OUTSTANDING DEBT ISSUANCES  
AS OF MARCH 31, 2016**

						Debt Issuances Maturity Info		
Debt Type	Series	Interest Rate(s)	Date of Maturity	Original Issuance	Unspent Proceeds	Principal Budgeted This FY	Balance After This FY Principal	Total Outstanding As of March 31, 2016
<b><u>GENERAL FUND</u></b>								
General Obligation Refunding Bonds	2015B	2% - 5%	8/15/2021	\$ 9,120,000	\$ -	\$ 1,680,000	\$ 7,440,000	\$ 9,120,000
Certificates of Obligation	2016	2% - 5%	8/15/2036	14,290,000	-	-	14,290,000	14,290,000
				<b>\$ 23,410,000</b>	<b>\$ -</b>	<b>\$ 1,680,000</b>	<b>\$ 21,730,000</b>	<b>\$ 23,410,000</b>
<b><u>INTERNATIONAL BRIDGE</u></b>								
Tax & Bridge Revenue Refunding	2015A	2% - 5%	8/15/2022	\$ 4,440,000	\$ -	\$ 605,000	\$ 3,835,000	\$ 4,440,000
				<b>\$ 4,440,000</b>	<b>\$ -</b>	<b>\$ 605,000</b>	<b>\$ 3,835,000</b>	<b>\$ 4,440,000</b>
<b><u>WATER &amp; SEWER</u></b>								
Revenue Bonds CWSRF	2007	2.90%	9/1/2027	\$ 29,000,000	\$ -	\$ 1,030,000	\$ 21,435,000	\$ 22,465,000
Revenue Bonds DWSRF	2007A	2.35%	9/1/2027	13,310,000	-	475,000	10,320,000	10,795,000
Revenue Bonds NADBank	2007B	3.75%	9/1/2027	10,000,000	237,895	460,000	6,330,000	6,790,000
Revenue Refunding Bonds	2008	3.60%	9/1/2018	6,430,000	-	815,000	495,000	1,310,000
Revenue Bonds DWSRF	2013	2.71%	9/30/2042	8,725,000	8,028,360	255,000	7,960,000	8,215,000
Revenue Bonds DWSRF	2015	4.01%	9/1/2035	1,762,000	-	70,000	1,692,000	1,762,000
				<b>\$ 69,227,000</b>	<b>\$ 8,266,255</b>	<b>\$ 3,105,000</b>	<b>\$ 48,232,000</b>	<b>\$ 51,337,000</b>
<b><u>CDBG- HUD SECTION 108</u></b>								
\$5,600,000 HUD Section 108	2011	2.00%	8/1/2031	\$ 5,600,000	\$ -	\$ 294,000	\$ 4,424,000	\$ 4,718,000
				<b>\$ 5,600,000</b>	<b>\$ -</b>	<b>\$ 294,000</b>	<b>\$ 4,424,000</b>	<b>\$ 4,718,000</b>
<b><u>PPFC # 1</u></b>								
Frost Bank Promissory Note	N/A	3.25%	9/30/2016	\$ 15,000,000	\$ -	\$ 600,000	\$ 9,829,881	\$ 9,829,881
				<b>\$ 15,000,000</b>	<b>\$ -</b>	<b>\$ 600,000</b>	<b>\$ 9,829,881</b>	<b>\$ 9,829,881</b>
<b><u>PEDC</u></b>								
Certificates of Obligation***	2012	4.00%	8/15/2032	\$ 7,625,000	\$ -	\$ 305,000	\$ 6,415,000	\$ 6,720,000
				<b>\$ 7,625,000</b>	<b>\$ -</b>	<b>\$ 305,000</b>	<b>\$ 6,415,000</b>	<b>\$ 6,720,000</b>
<b>City-Wide Total</b>				<b>\$ 125,302,000</b>	<b>\$ 8,266,255</b>	<b>\$ 6,589,000</b>	<b>\$ 94,465,881</b>	<b>\$ 100,454,881</b>

\*\*\*Issued by the City of Pharr but paid by PEDC.

**CITY OF PHARR**  
**OUTSTANDING CAPITAL LEASES/BANK LOANS**  
**AS OF March 31, 2016**

<u>Lease Company</u>	<u>Leased During FY</u>	<u>Length of Lease</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Lease Amount</u>	<u>Lease Balance</u>	<u>Payments - P&amp;I</u>	
							<u>Monthly</u>	<u>Annual</u>
1- SunTrust	10/11	7 Yrs	11/30/2017	2.42%	\$ 2,921,720	\$ <b>476,152</b>	\$ 69,747	\$ 278,987
<i>Distribution/Owners:</i>	General Fund	55.50%			\$ 1,621,582	\$ 264,269	\$ 38,710	\$ 154,840
	Paving & Drainage	24.79%			724,211	118,025	17,288	69,153
	Utility Fund	11.77%			343,927	56,050	8,210	32,841
	Golf Fund	7.94%			232,000	37,809	5,538	22,153
2- SunTrust	11/12	5 Yrs	2/28/2017	1.61%	\$ 1,100,150	\$ <b>208,394</b>	\$ 17,792	\$ 213,505
<i>Distribution/Owners:</i>	General Fund	53.91%			\$ 593,150	\$ 112,345	\$ 9,592	\$ 115,101
	Paving & Drainage	29.91%			329,000	62,331	5,322	63,859
	Golf Fund	16.18%			178,000	33,718	2,879	34,545
3- UsBancorp	12/13	5 Yrs	12/31/2017	1.01%	\$ 832,120	\$ <b>296,051</b>	\$ 14,229	\$ 170,749
<i>Distribution/Owners:</i>	General Fund	87.02%			724,111	257,623	12,382	148,586
	Golf Fund	12.98%			108,009	38,427	1,847	22,163
4- UsBancorp	13/14	7 Yrs	1/31/2020	1.76%	\$ 2,097,840	\$ <b>1,475,806</b>	\$ 26,558	\$ 318,696
<i>Distribution/Owners:</i>	General Fund	97.50%			2,045,394	1,438,911	25,894	310,729
	Garage Fund	2.50%			52,446	36,895	664	7,967
5- UsBancorp	13/14	5 Yrs	1/31/2019	1.33%	\$ 335,860	\$ <b>193,062</b>	\$ 5,789	\$ 69,472
<i>Distribution/Owners:</i>	General Fund	100.00%			335,860	193,062	5,789	69,472
6- BB&T	14/15	7 Yrs	5/30/2022	2.00%	\$ 480,000	\$ <b>426,196</b>	\$ 6,114	\$ 73,363
<i>Distribution/Owners:</i>	General Fund	100.00%			480,000	426,196	6,114	73,363
7- LoneStar Nat'l Bank	12/13	6 Yrs	11/15/2019	4.50%	\$ 4,642,500	\$ <b>2,634,988</b>	\$ 74,434	\$ 893,208
<i>Distribution/Owners:</i>	PEDC 4B	100.00%			4,642,500	2,634,988	74,434	893,208
8- LoneStar Nat'l Bank	12/13	7 Yrs	5/1/2020	<b>PAID</b> 4.50%	\$ 4,250,000	\$ -	\$ -	\$ -
<i>Distribution/Owners:</i>	General Fund	100.00%			4,250,000	-	-	-
9- First Security Fincnce Inc.	15/16	10 Yrs	1/14/2026	3.69%	\$ 2,685,000	\$ <b>2,685,000</b>	\$ 27,162	\$ 325,947
<i>Distribution/Owners:</i>	General Fund	100%			2,685,000	2,685,000	27,162	325,947
	General Fund				\$ 12,735,097	\$ 5,377,407	\$ 125,643	\$ 1,198,037
	Paving & Drainage				1,053,211	180,355	22,610	133,012
	Utility Fund				343,927	56,050	8,210	32,841
	Golf Fund				518,009	109,955	10,264	78,861
	Garage Fund				52,446	36,895	664	7,967
	PEDC				4,642,500	2,634,988	74,434	893,208
<b>City-Wide Total</b>					\$ <b>19,345,190</b>	\$ <b>8,395,650</b>	\$ <b>241,825</b>	\$ <b>2,343,926</b>

**CITY OF PHARR, TX**  
**Investment Report Summary**  
**March 31, 2016**

**COMPLIANCE**

This report complies with the requirements of the Public Funds Investment Act as well as the City of Pharr's adopted investment policy. The City is in compliance with all provisions of the Public Funds Investment Act and the City of Pharr's investment policy. The City's investment portfolio includes activity in demand deposits only, there are no other investment tools currently being utilized.

**LIQUIDITY**

The greatest length of maturity for all of our investments is 1 day. The weighted average maturity including demand deposits is 1.00 day and 1 day without demand deposits. Both of these amounts are within legal and City requirements.

**CHANGE IN BOOK AND MARKET VALUE**

The investment book value was roughly \$90.1 million and had increased by approximately \$22.2 million from the previous quarter. This increase was expected during this quarter due to an increase in property tax collections.

The market value of the portfolio was the same than the book value. The reason is due to demand deposits not having a market value other than its book value. All funds are in demand deposits due to our financial institution providing a much greater interest rate than any other financing tool while being fully collateralized.

**PORTFOLIO YIELD**

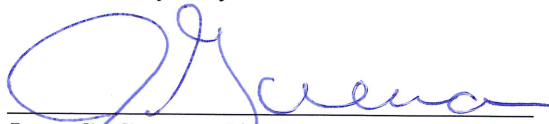
The portfolio yield of .20% was lower than the benchmark yields on the six-month T-Bill and Average Federal Funds Rate, which were 0.25% and 0.38% respectively (per Federal Reserve website yield postings). The spread between the portfolio yield and the benchmark yield is mainly due to the depository's unfavorable interest rate. Safety and liquidity is a greater concern than yield.

**INVESTMENT MATURITIES/PURCHASES**

There were no investments that were purchased or matured during the quarter.

All other transactions were routine. The attached schedules are also a part of this investment report.

Presented by City of Pharr Investment Officers:

  
\_\_\_\_\_  
Juan G. Guerra, City Manager

  
\_\_\_\_\_  
Karla Moya, Finance Director

**CITY OF PHARR, TX**  
**Detailed Investment Report**  
**As of March 31, 2016**

Investment	Par	VALUES - December 31, 2015		Book Increase/(Decrease)		Market Increase/(Decrease)		VALUES March 31, 2016		
		Book	Market	Purchases/ Withdrawals	Accruals/ Amortizations	Purchases & Withdrawals	Change In Market Price	Book	Market	
DEMAND DEPOSITS										
Pooled Cash:										
Depository Bank - Pooled Cash	\$ 25,476,231	\$ 25,476,231	\$ 25,476,231	\$ 20,130,104	\$ -	\$ 20,130,104	\$ -	\$ 45,606,335	\$ 45,606,335	
Non - Pooled Cash:										
Depository Bank - General	1,176,814	1,176,814	1,176,814	407,492	-	407,492	-	1,584,306	1,584,306	
Depository Bank - Utility	9,933,379	9,933,379	9,933,379	641,831	-	641,831	-	10,575,210	10,575,210	
Depository Bank - Bridge	4,629,585	4,629,585	4,629,585	(35,925)	-	(35,925)	-	4,593,659	4,593,659	
Depository Bank - Other	26,731,997	26,731,997	26,731,997	1,012,499	-	1,012,499	-	27,744,497	27,744,497	
	<u>\$ 67,948,006</u>	<u>\$ 67,948,006</u>	<u>\$ 67,948,006</u>	<u>\$ 22,156,000</u>	<u>\$ -</u>	<u>\$ 22,156,000</u>	<u>\$ -</u>	<u>\$ 90,104,007</u>	<u>\$ 90,104,007</u>	
CERTIFICATES OF DEPOSIT										
Certificates of Deposit - General	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Certificates of Deposit - Bridge	-	-	-	-	-	-	-	-	-	
Certificates of Deposit - Hotel	-	-	-	-	-	-	-	-	-	
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
INVESTMENT POOLS										
Tex-Pool	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TexStar - Utility	-	-	-	-	-	-	-	-	-	
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
SECURITY INVESTMENTS										
--	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
--	-	-	-	-	-	-	-	-	-	
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
	<u>\$ 67,948,006</u>	<u>\$ 67,948,006</u>	<u>\$ 67,948,006</u>	<u>\$ 22,156,000</u>	<u>\$ -</u>	<u>\$ 22,156,000</u>	<u>\$ -</u>	<u>\$ 90,104,007</u>	<u>\$ 90,104,007</u>	



**CITY OF PHARR, TX**  
**Comparison of Portfolio to Policy Limits**  
**As of March 31,2016**

<b>LIMITS ON TYPES OF SECURITIES</b>	<b>Target Investment Level</b>	<b>Portfolio Cap</b>	<b>Actual Percentage of Portfolio</b>	<b>Positive/(Negative % Variance Policy Limits</b>
Demand Deposits	N/A	N/A	100.00%	N/A
Money Market Mutual Funds	0%	10%	0.00%	10.00%
Certificates of Deposit	10%	50%	0.00%	50.00%
U. S. Treasury Obligations	15%	100%	0.00%	100.00%
U. S. Government Securities	20%	100%	0.00%	100.00%
Repurchase Agreements	5%	100%	0.00%	100.00%
Public Funds Investment Pools	50%	100%	0.00%	100.00%
Commercial Paper	0%	25%	0.00%	25.00%
Guaranteed Investment Contracts	0%	25%	0.00%	25.00%

<b>LIMITS ON MATURITIES</b>	<b>Minimum Allowable Percentage of Portfolio</b>	<b>Actual Percentage of Portfolio</b>	<b>Positive/(Negative % Variance Policy Limits</b>
Available within 1 month	25%	100.00%	75.00%
Available within 3 months	33%	100.00%	67.00%
Available within 6 months	45%	100.00%	55.00%
Available within 1 year	60%	100.00%	40.00%
Available within 2 years	70%	0	N/A

	<b>Maximum Allowable</b>	<b>Maximum Actual Maturity</b>	<b>Policy Limit Days Available</b>
<b>Days to Maturity</b>	730	1	729.00

**CITY OF PHARR, TX**  
**Market Value Analysis**  
**As of March 31,2016**

<b>CHANGES IN MARKET VALUE:</b>
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BEGINNING VALUE - December 31, 2015	\$ 67,948,006
<u>INVESTMENT ACTIVITY:</u>	
Purchases	-
Maturities - Accrued	-
Net Changes in Market Price	-
	-
Bank and Pooled Investment Deposits/(Withdrawals) - Net	22,156,000
ENDING VALUE-March 31, 2016	\$ 90,104,007

<b>COMPARISON OF BOOK VALUE TO MARKET VALUE:</b>
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<u>BEGINNING VALUE - December 31, 2015</u>		
Market Value	67,948,006	
Book Value	67,948,006	
Ratio of Market Value to Book Value		100.00%
 <u>ENDING VALUE-March 31, 2016</u>		
Market Value	90,104,007	
Book Value	90,104,007	
Ratio of Market Value to Book Value		100.00%

**CITY OF PHARR, TX**  
**Calculation of Weighted Average Maturity and Yield**  
**As of March 31, 2016**

	<u>Market Value</u>	<u>Book Value</u>	<u># of Days To Maturity</u>	<u>Original Yield to Maturity</u>	<u>Percent of Portfolio</u>
<b>Demand Deposits</b>					
Depository Bank - Pooled Cash	\$ 45,606,335	\$ 45,606,335	1	0.20%	50.62%
Depository Bank - General	1,584,306	1,584,306	1	0.20%	1.76%
Depository Bank - Utility	10,575,210	10,575,210	1	0.20%	11.74%
Depository Bank - Bridge	4,593,659	4,593,659	1	0.20%	5.10%
Depository Bank - Other	<u>27,744,497</u>	<u>27,744,497</u>	1	0.20%	<u>30.79%</u>
	\$ 90,104,007	\$ 90,104,007			100.00%
<b>Certificates of Deposit</b>					
Certificates of Deposit - General	\$ -	\$ -	0	0.00%	0.00%
Certificates of Deposit - Bridge	-	-	0	0.00%	0.00%
Certificates of Deposit - Hotel	<u>-</u>	<u>-</u>	0	0.00%	<u>0.00%</u>
	\$ -	\$ -			0.00%
<b>Investment Pools</b>					
Tex-Pool	\$ -	\$ -	0	0.00%	0.00%
TexStar - Utility	<u>-</u>	<u>-</u>	0	0.00%	<u>0.00%</u>
	\$ -	\$ -			0.00%
<b>Federal Securities and Notes</b>					
--	\$ -	\$ -	0	0.00%	0.00%
--	<u>-</u>	<u>-</u>	0	0.00%	<u>0.00%</u>
	\$ -	\$ -			0.00%
<b>TOTAL</b>	<b>\$ <u>90,104,007</u></b>	<b>\$ <u>90,104,007</u></b>			<b><u>100.00%</u></b>

**Weighted Average Maturity**

Weighted Average Days to Maturity	1.00
Weighted Average Days to Maturity - (excl. depository bank)	1.00

**Weighted Average Yield**

Weighted Average Yield	0.20%
Weighted Average Yield - Operating (excluding depository bank)	0.20%
Average Fed Fund Rate at March 31, 2016	0.25%
Yield to Maturity of 6 month T-Bill at March 31, 2016 (secondary markets)	0.38%

## PURCHASES

## MATURITIES

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**City of Pharr**  
**Depository Security Collateral Analysis**

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	<b>JANUARY 2016</b>		<b>FEBRUARY 2016</b>		<b>MARCH 2016</b>	
	<u><b>Highest Bal</b></u>	<u><b>Ending Bal</b></u>	<u><b>Highest Bal</b></u>	<u><b>Ending Bal</b></u>	<u><b>Highest Bal</b></u>	<u><b>Ending Bal</b></u>
Depository Bank - Pooled Cash	\$ 29,493,720	\$ 28,355,048	\$ 31,389,106	\$ 31,389,106	\$ 45,606,335	\$ 45,606,335
Depository Bank - General	1,197,832	991,133	1,066,339	1,065,273	1,631,428	1,584,306
Depository Bank - Utility	10,169,611	9,681,503	11,114,175	10,588,891	10,785,319	10,575,210
Depository Bank - Bridge	4,695,124	4,561,757	4,672,843	4,627,943	4,677,568	4,593,659
Depository Bank - Other	28,012,492	26,768,659	28,258,477	26,521,968	29,040,142	27,744,497
Depository Bank-PEDC	499,992	499,992	667,170	628,514	783,925	748,215
	<u><b>\$ 74,068,771</b></u>	<u><b>\$ 70,858,092</b></u>	<u><b>\$ 77,168,109</b></u>	<u><b>\$ 74,821,696</b></u>	<u><b>\$ 92,524,717</b></u>	<u><b>\$ 90,852,221</b></u>
LSNB - Balance	\$ 74,068,771	\$ 70,858,092	\$ 77,168,109	\$ 74,821,696	\$ 92,524,717	\$ 90,852,221
Collateral - LSNB	\$ 76,708,631	\$ 76,708,631	\$ 78,058,631	\$ 78,058,631	\$ 96,678,415	\$ 96,233,525
<b>Over / (Under) collateral</b>	<b>\$ 2,639,860</b>	<b>\$ 5,850,538</b>	<b>\$ 890,522</b>	<b>\$ 3,236,935</b>	<b>\$ 4,153,698</b>	<b>\$ 5,381,304</b>
<b>Percent of balance</b>	<b>3.6%</b>	<b>8.3%</b>	<b>1.2%</b>	<b>4.3%</b>	<b>4.5%</b>	<b>5.9%</b>



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