

City of Pharr Comprehensive Monthly Financial Report

JANUARY 2009



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

Fiscal Year 2008-2009

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**DETAIL OF
CHANGES &
TRENDS**

**City of Pharr
Detail of Changes & Trends
January 2009**

General Ledger Status Budget vs Actual

GENERAL FUND

Revenues:

Property tax and sales tax are budgeted at 62% of our budget. Property tax is under budget by roughly \$700,000; sales tax is on budget but is showing a negative trend that must be monitored.

Expenditures:

Departments that are over budget at this point are: City Manager's Office, Police Department, and Library. There might be a legitimate reason; each Director can answer to their budget activity.

Comparison from last year:

Revenues are up in total but lacking in franchise and sanitation. Sanitation will be lacking due to a change in billing/collection of dumpsters. This year, electric franchise tax is expected in February. Expenditures are significantly higher in Police Department, Fire Department, and Library Department. There might be a legitimate reason; each Director can answer to their budget activity.

Summary:

The City's major revenues are showing negative trends that must be monitored as well as departmental expenditures. Please review the revenue collection analysis for a better understanding. Budget cuts may be necessary depending on the extreme of revenue trends. The City Manager will recommend by mid-year what extent of General Fund budget cuts will be necessary.

UTILITY FUND

Revenues:

Water and sewer usage charges make up 95% of the budget. Both of these revenue sources are on track to meet their budget estimates.

Expenses:

Department that is over budget at this point is: Water Distribution. There might be a legitimate reason; the Director can answer to the budget activity.

Comparison from last year:

Revenues are up in sewer charges due to an increase in sewer rates. They are down in interest revenue mainly due to a decrease in interest rates. Expenses are higher in the Water Distribution Department. There might be a legitimate reason; the Director can answer to the budget activity.

Summary:

The Utility's major revenues are on track to meet the budget estimates. The one thing that must be tracked is not billing, but collections. Collections are down by a small amount (10,000), but should be tracked consistently.

BRIDGE FUND

Revenues:

Toll collections are budgeted at 87% of our budget. Crossings are down this year but due to the toll increase, revenues are steady. Crossings are showing a negative trend that must be monitored

Expenses:

Expenses are positively handled. There are currently no major trends that indicate expenses being over budget.

Comparison from last year:

Last year's expense for system improvement for \$321,000 was not in this fund this year. There were no other significant changes from prior year's revenues and/or expenses.

Summary:

Bridge crossing must be monitored. Due to the toll fee increase, revenues are on track to meet budget. Expenses are positively managed.

GOLF FUND

Revenues:

Golf course, membership, and cart revenues account for 62% of the budget. All three of these revenues indicate a healthy trend at this time.

Expenses:

Expenses are positively handled. There are currently no major trends that indicate expenses being over budget.

Comparison from last year:

This year's revenues are slightly higher due to fee increases. There were no other significant changes from prior year's revenues and/or expenses.

Summary:

Due to the Golf Fund activity being seasonal, once the Winter Texans leave, close monitoring of revenues and expenses must be monitored.

CIP FUND

Revenues:

Paving and drainage assessment account for all revenues. There is no other source of funds.

Expenditures:

Expenditures are not budgeted. The remaining expenditures are final obligations for projects from prior years.

Comparison from last year:

Last year's expenses were over \$4,000,000 that was needed to finish projects that were never funded.

Summary:

There are no funds available for General capital projects. Paving and drainage fees are used to cover the remaining project expenditures that trickle in. This fund is provided to you because this was a huge source of our current negative financial position. This year's General capital expenditures are a MAJOR improvement in comparison to prior years.

Statement of Available Resources

GENERAL FUND

Current available resources are over \$5,000,000. Although this looks positive, this is barely enough to cover our operating expenditures for this fiscal year. The majority of property taxes are accounted for in this balance. Very low property tax collections are expected for the following months. I estimate that we will have roughly \$2.5 million to cover non-payroll related expenditures from this point forward to the end of the fiscal year. This is not a huge balance of disposable funds, especially with the fund balance replenishment plan. This must be monitored on a consistent basis. Cash flow has always been a major source of the City's negative financial position.

UTILITY FUND

Utility Fund cash flow is currently healthy. At this time, I do not foresee any major cash flow problems with the Utility Fund.

BRIDGE FUND

Bridge Fund cash flow is currently healthy. At this time, I do not foresee any major cash flow problems with the Bridge Fund.

CONTINGENCY FUND

This fund serves as the City's emergency operating reserve account. The amount currently in place is extremely low and inadequate. There is a plan in place to bring it up to an appropriate level within two years.

Analysis of Major Revenue Sources

Current Property Tax

Current tax collections are greater this year than last year by roughly \$1,000,000. This is roughly \$700,000 below our budgeted forecasts. February is the last significant tax collection month. We should have a better understanding of our financial situation after February.

Delinquent Property Tax

New delinquent tax attorneys took over collections mid-October. After a bad first month of collections, delinquent tax collections has improved. The bad first month is due to the transition of attorneys. Based on the activity, total collections should increase this year. The percent of collections is a number I need to closely monitor.

Sales Tax Analysis – 2% and 1.5%

December collections were higher than anticipated. There is no logical reason for the major increase in collections that month and should be considered an anomaly, not a trend that will continue. Because of that month, sales tax collections are currently 5% better than last year. January collections indicate a negative trend beginning.

Annual Sales Tax Activity Analysis – FY 08/09

This activity is based on GAAP, the standards presented in our financial reports. The difference is two months of collections. To date, City's sales tax is almost 9% better than last year and roughly \$19,000 better than budgeted. Although this information is currently good, a negative trend of sales tax collections is starting to emerge and should be monitored.

Annual Sales Tax Activity Analysis – FY 07/08

This page is provided to analyze last year's activity. 5 of the 12 months were negative. Total sales tax increased by 1.3%. The City's sales tax collections were greater than our ADJUSTED budget by \$329,000.

Sales Tax State Collection RGV Comparison

Pharr's comparison to the other Rio Grande Valley cities has not ranked in the top echelon of monthly activity. The normal position for Pharr has consistently been in the middle or at the end of the regional activity ranking. This indicates a loss of opportunities, sales, revenues, and future growth. I would caution all decision makers to not only analyze the monthly activity, but our comparison to our regional neighbors. This will indicate the effectiveness of our economic retainage/growth activities. Pharr's January sales tax monthly activity position is 7th out of 12.

Pharr International Bridge Toll Collections

Collections this year began on a downward trend. This was due to a loss of bridge crossing traffic, both commercial and non-commercial crossings. The increase in toll fees helped January's revenues, but crossing's continued to decrease over last year's crossings. This is not a problem unique to Pharr, all other bridge crossings were also down.

Utility Revenue Activity Analysis – Water & Sewer

Water billing has remained fairly constant over last year's activity. Water billing collections has decreased by a small amount, but is still a decrease that needs to be monitored. Sewer billings have increased this year, mainly due to sewer user fee increases that was approved by the City Commission. Sewer billing collections have increased by a small percentage, mainly due to the increase in billing. There is currently no major problem identified by these activities.

Utility Revenue Activity Analysis – Garbage & Brush

Garbage billing and collections are indicating a negative trend; this is not comparable to last year due to billing and collection for dumpsters being handled by Waste Management instead of the City. Non-dumpster activity is comparable this year to last year. Brush revenue is negative this year by roughly \$10,500. Brush billing collections are negative roughly \$14,500. This negative trend is indicated by a decrease in brush accounts. This activity must be monitored closely.

Municipal Court Collections

After two years of major collection decreases, this year's collections have shown an upswing in collections by more than \$42,000 than last year and more than \$6,000 more than the City's best collection year. Last year, traffic citations drastically increased. This year, credit card payment option has recently been provided and will soon have the option to accept payments over the internet. FINANCE DEPARTMENT STILL HAS NO REPORT VIEWING ABILITIES, THERE IS NO REASON FOR US NOT TO HAVE THIS OPTION.

Hotel/Motel Occupancy Tax Analysis

Occupancy tax collections are lower this year by almost \$12,000 this year in comparison to last year. This is mainly attributable to the Red Carpet closing its operations. All other collections are comparable.

12-Step Fiscal Plan of Action Update

Step 1: Completed
Step 4: In Process
Step 7: Completed
Step 10: In Process

Step 2: Completed
Step 5: Completed
Step 8: In Process
Step 11: Completed

Step 3: Completed
Step 6: No Action Yet
Step 9: Completed
Step 12: In Process

Year End Forecast of Revenues & Expenses – Quarterly Update

PENDING REPORT COMPLETION – should be available for the March 31 quarter ending report.

CIP Projects – Quarterly Update

PENDING REPORT COMPLETION – should be available for the March 31 quarter ending report.

Debt: Issues & Status – Quarterly Update

PENDING REPORT COMPLETION – should be available for the March 31 quarter ending report.

Grant Activity Status – Quarterly Update

PENDING REPORT COMPLETION – should be available for the March 31 quarter ending report.

Investment Report – Quarterly Update

PENDING REPORT COMPLETION – should be available for the March 31 quarter ending report.



FISCAL ACTIVITY

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED JANUARY 31, 2009

	FY 08/09		FY 07/08		--Variance--			
	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
REVENUES								
PROPERTY TAXES	13,074,290	9,397,538	71.88%	3,676,752	9,397,538	8,253,200	1,144,338	14%
SALES TAX	8,329,000	2,829,607	33.97%	5,499,393	2,829,607	1,348,459	1,481,148	110%
OTHER TAXES	170,000	73,576	43.28%	96,424	73,576	19,999	53,577	268%
FRANCHISE FEES	1,858,120	341,482	18.38%	1,516,638	341,482	713,301	(371,819)	-52%
RENTAL FEES	503,640	161,911	32.15%	341,729	161,911	175,090	(13,179)	-8%
SANITATION FEES	3,677,100	821,995	22.35%	2,855,105	821,995	1,167,185	(345,190)	-30%
DEBRIS & BRUSH FEES	988,380	309,712	31.34%	678,668	309,712	316,965	(7,253)	-2%
OTHER REVENUE PROD FACILITIES	18,000	5,309	29.50%	12,691	5,309	2,173	3,136	144%
MUNICIPAL COURT FEES	762,600	255,075	33.45%	507,525	255,075	222,620	32,455	15%
OTHER FINES AND FEES	119,210	50,583	42.43%	68,627	50,583	40,109	10,475	26%
BUILDING PERMITS	300,000	136,500	45.50%	163,500	136,500	186,438	(49,939)	-27%
OTHER LICENSES AND PERMITS	441,300	116,584	26.42%	324,716	116,584	181,879	(65,295)	-36%
INTERFUND TRANSFERS IN	3,580,540	991,517	27.69%	2,589,023	991,517	991,517	(0)	0%
SERVICE FEES	445,940	120,784	27.09%	325,156	120,784	140,716	(19,932)	-14%
TOTAL REVENUES	34,268,120	15,612,175	45.56%	18,655,945	15,612,175	13,759,652	1,852,523	13%
EXPENDITURES								
CITY MANAGER'S OFFICE	909,400	415,249	45.66%	494,151	415,249	380,997	(34,253)	-9%
FINANCE DIRECTOR'S OFFICE	625,370	175,716	28.10%	449,654	175,716	230,602	54,886	24%
POLICE DEPARTMENT	10,827,360	3,785,696	34.96%	7,041,664	3,785,696	3,348,770	(436,926)	-13%
PD TRAFFIC	1,344,480	380,317	28.29%	964,163	380,317	416,581	36,265	9%
MUNICIPAL COURT	398,780	118,666	29.76%	280,114	118,666	121,342	2,676	2%
FIRE DEPARTMENT	5,318,000	1,739,665	32.71%	3,578,335	1,739,665	1,497,997	(241,667)	-16%
ADMINISTRATIVE SERVICES	394,470	110,872	28.11%	283,598	110,872	N/A	N/A	N/A
STREET MAINTENANCE	1,961,690	649,353	33.10%	1,312,337	649,353	1,004,435	355,081	35%
MUNICIPAL LIBRARY	1,090,720	423,307	38.81%	667,413	423,307	314,832	(108,476)	-34%
BUILDING MAINTENANCE	2,335,770	750,669	32.14%	1,585,101	750,669	765,658	14,989	2%
PLANNING & CODE ENFORCEMENT	1,103,530	330,584	29.96%	772,946	330,584	305,530	(25,053)	-8%
SANITATION PRIVATIZATION	3,605,000	390,565	10.84%	3,214,335	390,665	856,725	466,060	54%
DEBRIS COLLECTION EXPENSE	572,300	135,891	23.74%	436,409	135,891	138,779	2,888	2%
STREET LIGHTS	569,500	121,600	21.35%	447,900	121,600	170,189	48,589	29%
TRANSFER OUT CONTINGENCY	1,611,840	-	0.00%	1,611,840	-	-	-	-
OTHER TRANSFERS OUT	419,400	409,744	97.70%	9,656	409,744	56,203	(353,540)	-629%
OTHER NON-DEPARTMENTAL EXP	1,180,510	497,619	42.15%	682,891	497,619	(181,327)	(678,946)	374%
TOTAL EXPENSES	34,268,120	10,435,612	30.45%	23,832,508	10,324,740	9,427,312	(897,428)	-10%
REVENUE OVER/(UNDER) EXPENSE		5,176,563		42,488,453	5,287,435	4,332,340	955,095	

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED JANUARY 31, 2009

UTILITY FUND

	FY 08/09		PERCENT OF BUDGET	BALANCE	--Variance--			
	ANNUAL BUDGET	Y-T-D ACTUAL			Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
REVENUES								
WATER REVENUES	6,462,500	2,116,373	32.75%	4,346,127	2,116,373	2,021,186	95,187	5%
SEWER REVENUE	5,242,500	1,806,314	34.46%	3,436,186	1,806,314	1,598,543	207,771	13%
INTEREST EARNED	500,000	195,973	39.19%	304,027	195,973	590,420	(394,447)	-67%
OTHER REVENUES	36,780	5,084	13.82%	31,696	5,084	7,920	(2,836)	-36%
TOTAL REVENUES	12,241,780	4,123,744	33.69%	8,118,036	4,123,744	4,218,069	(94,326)	-2%
EXPENDITURES								
BOND ISSUE INTEREST EXPENSE	1,872,580	-	0.00%	1,872,580	-	(147,403)	(147,403)	100%
BOND ISSUE PRINCIPAL	2,265,000	-	0.00%	2,265,000	-	-	-	0%
BOND ISSUE FEES-MISCELLANEOUS EXP	21,000	15,319	72.95%	5,681	15,319	650	(14,669)	-2257%
ADMINISTRATION EXP	729,590	180,499	24.74%	549,091	180,499	147,905	(32,593)	-22%
WATER PRODUCTION	1,363,950	337,559	24.75%	1,026,391	337,559	354,734	17,175	5%
WATER DISTRIBUTION EXP	1,765,490	612,045	34.67%	1,153,445	612,045	470,477	(141,568)	-30%
SEWER PLANT EXP	1,767,590	475,287	26.89%	1,292,303	475,287	567,489	92,202	16%
SEWER LIFT STATIONS	782,880	128,903	16.47%	653,977	128,903	112,593	(16,310)	-14%
NON-DEPARTMENTAL EXP	2,382,340	197,124	8.27%	2,185,216	197,124	983,468	786,344	80%
TOTAL EXPENSES	12,950,420	1,946,737	15.03%	11,003,683	1,946,737	2,489,913	543,176	22%
REVENUE OVER/(UNDER) EXPENSE	(708,640)	2,177,007		19,121,720	2,177,007	1,728,157	448,850	

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED JANUARY 31, 2009

	FY 08/09			--Variance--			
	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
BRIDGE FUND							
REVENUES							
BRIDGE TOLL REVENUES	8,405,000	2,736,732	32.56%	2,736,732	2,703,494	33,237	1%
BRIDGE REVENUE FUND INTEREST EARNIE	70,000	21,659	30.94%	21,659	34,389	(12,730)	-37%
PESO EXCHANGE RATE INCOME	50,000	20,750	41.50%	20,750	20,110	641	3%
RENTAL INCOME--LOADING DOCK	71,000	21,300	30.00%	21,300	22,800	(1,500)	-7%
TOLL TICKET SALES	15,000	5,750	38.33%	5,750	6,481	(731)	-11%
INTERFUND TRANSFERS	1,038,790	-	0.00%	-	-	-	0%
TOTAL REVENUES	9,649,790	2,806,191	29.08%	2,806,191	2,787,274	18,917	1%
EXPENDITURES							
PERSONNEL	1,236,810	372,680	30.13%	372,680	384,901	12,221	3%
SUPPLIES & MATERIALS	70,000	9,339	13.34%	9,339	39,287	29,948	76%
BUILDING & EQUIPMENT	90,000	21,273	23.64%	21,273	18,894	(2,379)	-13%
REPAIRS & MAINTENANCE	26,000	7,513	28.90%	7,513	3,677	(3,836)	-104%
EQUIPMENT RENTALS	13,000	2,124	16.34%	2,124	664	(1,460)	-220%
UTILITIES	45,000	13,302	29.56%	13,302	15,775	2,473	16%
VEHICLE USAGE	10,000	6,034	60.34%	6,034	5,923	(111)	-2%
DEBT SERVICE	2,704,710	170,254	6.29%	170,254	99,814	(70,440)	-71%
SYSTEM & SITE IMPROVEMENTS	850,000	-	0.00%	-	321,018	321,018	100%
CONTRACTUAL SERVICES	100,000	24,781	24.78%	24,781	57,212	32,431	57%
OTHER CONTRACTUAL & SPECIAL SERVICE	238,000	43,380	18.23%	43,380	95,612	52,232	55%
TRANSFERS OUT	4,806,540	997,729	20.76%	997,729	986,727	(11,001)	-1%
TOTAL EXPENSES	10,190,060	1,668,409	16.37%	1,668,409	2,029,503	361,093	18%
REVENUE OVER/(UNDER) EXP	(540,270)	1,137,782		1,137,782	757,772	380,010	

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED JANUARY 31, 2009

GOLF FUND

	FY 08/09		PERCENT OF BUDGET	BALANCE	--Variance--				
	ANNUAL BUDGET	Y-T-D ACTUAL			Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent	
REVENUES									
GOLF COURSE REVENUES	300,000	97,116	32.37%	202,884	97,116	91,621	5,495	6%	
MEMBERSHIP FEES	130,000	103,122	79.32%	26,878	103,122	87,186	15,936	18%	
CART REVENUES	190,000	81,090	42.68%	108,910	81,090	73,649	7,441	10%	
FOOD & BEVERAGE	90,000	37,172	41.30%	52,828	37,172	29,845	7,327	25%	
DRIVING RANGE	45,000	13,097	29.10%	31,904	13,097	16,359	(3,263)	-20%	
PRO SHOP SALES	60,000	10,349	17.25%	49,651	10,349	10,629	(280)	-3%	
OTHER REVENUES	51,500	26,839	52.11%	24,661	26,839	24,402	2,437	10%	
INTERFUND TRANSFERS	83,040	-	0.00%	83,040	-	-	-	0%	
TOTAL REVENUES	999,540	368,785	36.90%	630,755	368,785	333,690	35,095	11%	
EXPENDITURES									
PERSONNEL	585,980	201,087	34.32%	384,893	201,087	215,148	14,061	7%	
SUPPLIES & MATERIALS	62,100	26,840	43.22%	35,260	26,840	24,502	(2,339)	-10%	
REPAIRS & MAINTENANCE	20,000	2,303	11.52%	17,697	2,303	6,499	4,196	65%	
EQUIPMENT RENTALS	50,000	14,221	28.44%	35,779	14,221	18,260	4,039	22%	
UTILITIES	30,000	2,042	6.81%	27,958	2,042	11,056	9,014	82%	
VEHICLE USAGE	20,000	2,622	13.11%	17,378	2,622	5,675	3,053	54%	
DEBT SERVICE	23,460	11,618	49.52%	11,842	11,618	15,491	3,873	25%	
CONTRACTUAL SERVICES	90,000	24,170	26.86%	65,830	24,170	28,205	4,035	14%	
OTHER CONTRACTUAL & SPECIAL SEF	38,000	12,822	33.74%	25,178	12,822	12,407	(415)	-3%	
TRANSFERS OUT	30,000	-	0.00%	30,000	-	-	-		
TOTAL EXPENSES	949,540	297,725	31.35%	651,815	297,725	337,241	39,516	12%	
REVENUE OVER/(UNDER)	50,000	71,060		1,282,570	71,060	(3,551)	74,611		

CITY OF PHARR
 GENERAL LEDGER STATUS REPORT
 NON AUDITED BUDGET VS. ACTUAL
 FOR THE PERIOD ENDED JANUARY 31, 2009

CIP FUND	FY 08/09		PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Y-T-D ACTUAL	Prior FY Y-T-D Actual	--Variance--	
	ANNUAL BUDGET							Amount	Percent
REVENUES									
PAVING & DRAINAGE CONTRIBUTION	-	162,532	0.00%	(162,532)	-	-	-	-	-
TOTAL REVENUES	-	162,532		(162,532)	-	-	-	-	-
EXPENDITURES									
CONSTR/PROG-SUGAR RD. 1/2 MILE	-	5,000	0.00%	(5,000)	5,000	-	-	(5,000)	
CIP-2006 STREET INVENTORY	-	19,500	0.00%	(19,500)	19,500	-	-	(19,500)	
CIP - LIBRARY	-	9,385	0.00%	(9,385)	9,385	-	-	(9,385)	
MINNESOTA TERRACE DRAINAGE	-	(443)	0.00%	443	(443)	-	-	443	
JUAN BALLI ROAD IMPROVEMENTS	-	129,090	0.00%	(129,090)	129,090	-	-	(129,090)	
TOTAL EXPENSES	-	162,532		(162,532)	162,532	-	-	(162,532)	
REVENUE OVER/(UNDER) EXPENSE	-	0		(325,064)	(162,532)	-	-	(162,532)	

CITY OF PHARR
STATEMENT OF AVAILABLE RESOURCES
FOR THE PERIOD ENDED JANUARY 31, 2009

	GENERAL FUND	WATER FUND	BRIDGE FUND	CONTINGENCY FUND
CASH				
OPERATING CASH	-		-	1,025,626
CLAIM ON CASH	8,118,443	3,564,710	1,572,888	22,187
DUE FROM OTHER FUNDS	98,494	8,900	-	-
CHANGE FUND	900	2,050	4,500	-
CERTIFICATES OF DEPOSIT	282,229	-	505,712	-
	<hr/>			
TOTAL CASH	8,500,067	3,575,660	1,577,388	1,047,813
LIABILITIES				
ACCOUNTS PAYABLES	281,563	138,145	19,328	
DUE TO OTHER FUNDS	158,641	62,656	13,288	
DEFERRED REVENUE-PAV & DRAIN	1,117,290	-	-	
OTHER DEFERRED REVENUE	1,207,703		16,847	
ESCROWS	320,654	10,756	-	
TOTAL LIABILITIES	3,085,850	211,557	32,615	
TOTAL AVAILABLE RESOURCES	5,414,216	3,364,103	1,544,773	1,047,813

City of Pharr Current Property Tax Analysis

MONTH	Tax Yr 2002 FY 02/03	Tax Yr 2003 FY 03/04	Tax Yr 2004 FY 04/05	Tax Yr 2005 FY 05/06	Tax Yr 2006 FY 06/07	Tax Yr 2007 FY 07/08	Tax Yr 2008 FY 08/09	Difference FY 08/09 - FY 07/08
OCT.	\$ 398,493.21	\$ 431,388.71	\$ 247,286.44	\$ 215,225.71	\$ 285,612.65	\$ 555,092.25	\$ 139,500.42	(415,591.83)
NOV.	437,003.21	535,237.58	624,423.47	764,147.95	917,250.90	912,641.77	494,626.61	(418,015.16)
DEC.	1,436,859.16	1,706,761.89	2,402,418.80	2,418,565.07	2,265,716.55	2,768,330.36	3,623,450.46	855,120.10
JAN.	2,858,039.11	3,225,774.05	3,401,724.51	3,769,150.83	4,758,269.75	4,913,544.88	5,876,620.51	963,075.63
FEB.	439,370.75	660,579.17	633,482.93	842,177.69	817,624.88	1,019,633.00	-	-
MAR.	200,963.14	273,365.93	247,544.27	366,837.19	340,723.36	320,127.86	-	-
APR.	141,296.04	164,409.30	164,901.38	153,707.85	149,180.76	231,843.60	-	-
MAY	114,753.79	132,652.43	209,324.25	185,903.08	192,237.90	270,594.17	-	-
JUN.	152,150.51	170,381.09	154,625.25	125,002.27	136,406.00	267,154.41	-	-
JUL.	62,022.62	79,164.49	90,301.38	82,213.07	137,111.00	158,829.12	-	-
AUG.	47,089.50	60,983.57	94,954.06	77,085.39	93,274.59	142,660.91	-	-
SEP.	40,005.37	39,821.44	85,422.63	82,113.82	62,800.72	73,774.42	-	-
TOTAL	\$ 6,328,046.41	\$ 7,480,519.65	\$ 8,356,409.37	\$ 9,072,129.92	\$ 10,156,209.06	\$ 11,634,226.75	\$ 10,134,198.00	\$ 984,588.74

1st Six Month Collection & % of Total Collection

\$ 5,770,728.58 91% \$ 6,833,107.33 91% \$ 7,556,880.42 90% \$ 8,366,104.44 92% \$ 9,385,198.09 92% \$ 10,489,370.12 90% \$ 10,134,198.00 100%

INCREASE/(DECREASE) IN CURRENT PROPERTY TAX COLLECTION

\$ 642,581.65 \$ 1,152,473.24 \$ 875,889.72 \$ 715,720.55 \$ 1,084,079.14 \$ 1,478,017.69 \$ 21,513.11

INCREASE FROM PREVIOUS YEAR

11.30% 18.21% 11.71% 8.56% 11.95% 14.55% 0.51%

BUDGET VS. ACTUAL VARIANCE ANALYSIS

Budget \$ 7,501,766.00 \$ 8,463,693.00 \$ 8,942,352.00 \$ 10,116,891.00 \$ 11,337,400.00 \$ 13,425,670.00
 Bud vs. Actual \$ (21,246.35) \$ (107,283.63) \$ 129,777.92 \$ 39,318.06 \$ 296,826.75 \$ (3,291,472.00)
 % Difference -0.28% -1.27% 1.45% 0.39% 2.62% -24.52%

City of Pharr Delinquent Property Tax Analysis

MONTH	Tax Yr 2002 FY 02/03	Tax Yr 2003 FY 03/04	Tax Yr 2004 FY 04/05	Tax Yr 2005 FY 05/06	Tax Yr 2006 FY 06/07	Tax Yr 2007 FY 07/08	Tax Yr 2008 FY 08/09	Difference FY 08/09 - FY 07/08
OCT.	\$ 37,720.12	\$ 59,931.12	\$ 81,800.83	\$ 137,991.47	\$ 59,828.76	\$ 123,776.68	\$ 61,598.99	(62,177.69)
NOV.	47,916.01	47,047.62	57,276.57	49,770.95	74,999.07	49,677.58	71,819.15	22,141.57
DEC.	55,182.44	50,373.39	49,060.26	73,001.29	63,171.67	85,738.65	107,050.29	21,311.64
JAN.	51,810.57	46,427.10	77,120.82	78,993.00	105,120.26	120,731.01	129,202.27	8,471.26
FEB.	58,060.26	61,719.43	57,650.80	72,978.31	66,639.10	111,196.02		
MAR.	28,721.35	51,978.45	84,625.19	62,183.88	84,988.36	80,075.80		
APR.	41,169.81	59,995.24	66,827.31	48,014.12	61,534.33	84,812.81		
MAY	36,047.08	63,828.61	45,133.59	45,686.40	56,161.75	87,984.02		
JUN.	38,673.45	43,972.74	44,776.94	77,652.11	49,058.84	57,192.37		
JUL.	36,620.97	66,513.49	27,350.05	59,178.46	57,395.14	38,112.06		
AUG.	57,858.06	36,453.52	43,182.01	40,591.66	64,849.45	42,113.11		
SEP.	31,085.05	25,032.95	35,624.85	43,081.67	60,129.05	56,331.96		
TOTAL	\$ 520,865.17	\$ 613,273.66	\$ 670,429.22	\$ 789,123.32	\$ 803,875.78	\$ 937,742.07	\$ 369,670.70	\$ (10,253.22)

AVERAGE PER MONTH
 \$43,405.43 \$51,106.14 \$55,869.10 \$65,760.28 \$66,989.65 \$78,145.17 \$92,417.68

INCREASE/(DECREASE) IN DELINQUENT PROPERTY TAX COLLECTION
 \$ (27,721.31) \$ 92,408.49 \$ 57,155.56 \$ 118,694.10 \$ 14,752.46 \$ 133,866.29 \$ (18,724.48)

INCREASE FROM PREVIOUS YEAR
 -5.05% 17.74% 9.32% 17.70% 1.87% 16.65% -7.22%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 Budget \$ 510,000.00 \$ 600,000.00 \$ 730,000.00 \$ 825,000.00 \$ 789,140.00 \$ 750,000.00
 Bud vs. Actual \$ 103,273.66 \$ 70,429.22 \$ 59,123.32 \$ (21,124.22) \$ 148,602.07 \$ (380,329.30)
 % Difference 20.25% 11.74% 8.10% -2.56% 18.83% -50.71%

City of Pharr
Sales Total Tax Analysis (2%) - Cash Basis

MONTH	FY 02/03	FY 03/04	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09
OCT.	\$ 589,070.68	\$ 725,011.18	\$ 776,350.16	\$ 843,086.50	\$ 939,313.09	\$ 902,156.67	\$ 929,359.98
NOV.	610,179.69	783,872.96	821,992.53	1,012,055.89	943,484.23	890,952.28	866,453.60
DEC.	634,238.00	720,707.68	768,818.77	846,309.39	821,443.45	917,855.84	1,031,222.93
JAN.	561,075.64	613,889.78	777,537.80	843,532.06	910,781.87	880,089.61	845,773.31
FEB.	719,808.15	827,152.48	868,338.82	981,294.84	1,007,532.98	1,032,033.97	-
MAR.	606,008.69	668,216.89	799,797.93	866,373.57	843,703.55	852,187.71	-
APR.	616,132.81	704,356.40	776,356.68	861,849.12	926,474.98	911,433.91	-
MAY	733,061.89	961,851.17	980,036.87	1,139,829.88	1,105,597.98	1,042,544.84	-
JUN.	701,142.26	778,813.56	775,149.96	934,163.66	907,870.43	955,008.41	-
JUL.	701,651.05	752,693.66	765,152.48	981,375.07	967,476.25	917,848.00	-
AUG.	746,792.94	910,925.29	900,826.26	1,086,142.56	1,001,456.87	989,718.19	-
SEP.	743,145.62	760,423.64	775,470.09	922,382.20	874,464.34	910,394.48	-
TOTAL	\$ 7,962,307.42	\$ 9,207,914.69	\$ 9,785,828.35	\$ 11,318,394.74	\$ 11,249,600.02	\$ 11,202,223.91	\$ 3,772,809.82

AVERAGE PER MONTH
 \$663,525.62 \$767,326.22 \$815,485.70 \$943,199.56 \$937,466.67 \$933,518.66 \$943,202.46

INCREASE/(DECREASE) IN SALES TAX COLLECTION
 \$ 1,245,607.27 \$ 577,913.66 \$ 1,532,566.39 \$ (68,794.72) \$ (47,376.11) \$ 181,755.42

INCREASE FROM PREVIOUS YEAR
 15.64% 6.28% 15.66% -0.61% -0.42% 5.06%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 Budget \$ 7,600,000.00 \$ 8,533,333.33 \$ 9,846,666.67 \$ 11,333,333.33 \$ 12,113,333.33 \$ 11,105,333.33
 Bud vs. Actual \$ 1,607,914.69 \$ 1,252,495.02 \$ 1,471,728.07 \$ (83,733.31) \$ (911,109.42)
 % Difference 21.16% 14.68% 14.95% -0.74% -7.52% 0.00%

City of Pharr
Sales Tax Analysis - City & Prop Tax Relief (1.5%) - Cash Basis

MONTH	FY 02/03	FY 03/04	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09
OCT.	\$ 441,803.01	\$ 543,758.39	\$ 582,262.62	\$ 632,314.88	\$ 704,484.82	\$ 676,617.50	\$ 697,019.99
NOV.	457,634.77	587,904.72	616,494.40	759,041.92	707,613.17	668,214.21	724,840.20
DEC.	475,678.50	540,530.76	576,614.08	634,732.04	616,082.59	688,391.88	773,417.20
JAN.	420,806.73	460,417.34	583,153.35	632,649.05	683,086.40	660,067.21	634,329.98
FEB.	539,856.11	620,364.36	651,254.12	735,971.13	755,649.74	774,025.48	-
MAR.	454,506.52	501,162.67	599,848.45	649,780.18	632,777.66	639,140.78	-
APR.	462,099.61	528,267.30	582,267.51	646,386.84	694,856.24	683,575.43	-
MAY	549,796.42	721,388.38	735,027.65	854,872.41	829,198.49	781,908.63	-
JUN.	525,856.70	584,110.17	581,362.47	700,622.75	680,902.82	716,256.31	-
JUL.	526,238.29	564,520.25	573,864.36	736,031.30	725,607.19	688,386.00	-
AUG.	560,094.71	683,193.97	675,619.70	814,606.92	751,092.65	742,288.64	-
SEP.	557,359.22	570,317.73	581,602.57	691,786.65	655,848.26	682,795.86	-
TOTAL	\$ 5,971,730.57	\$ 6,905,936.02	\$ 7,339,371.26	\$ 8,488,796.06	\$ 8,437,200.02	\$ 8,401,667.93	\$ 2,829,607.37

AVERAGE PER MONTH
 \$497,644.21 \$575,494.67 \$611,614.27 \$707,399.67 \$703,100.00 \$700,138.99 \$707,401.84

INCREASE/(DECREASE) IN SALES TAX COLLECTION
 \$ 934,205.45 \$ 433,435.25 \$ 1,149,424.79 \$ (51,596.04) \$ (35,532.08) \$ 136,316.57

INCREASE FROM PREVIOUS YEAR
 15.64% 6.28% 15.66% -0.61% -0.42% 5.06%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 Budget \$ 5,700,000.00 \$ 6,400,000.00 \$ 7,385,000.00 \$ 8,500,000.00 \$ 9,085,000.00 \$ 8,329,000.00
 Bud vs. Actual \$ 1,205,936.02 \$ 939,371.26 \$ 1,103,796.06 \$ (62,799.98) \$ (683,332.07)
 % Difference 21.16% 14.68% 14.95% -0.74% -7.52% 0.00%

City of Pharr
Annual Sales Tax Activity Analysis FY 08/09 - GAAP Basis

Regular City Tax (1%)

	<u>FY 08/09</u>	<u>FY 07/08</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 08/09 Cum Change</u>
October	\$ 515,611.47	\$ 458,927.92	\$ 56,683.55	12.35%	\$ 56,683.55
November	422,886.66	440,044.81	(17,158.15)	-3.90%	39,525.40
December	0.00	516,016.99			
January	0.00	426,093.86			
February	0.00	455,716.96			
March	0.00	521,272.42			
April	0.00	477,504.21			
May	0.00	458,924.00			
June	0.00	494,859.10			
July	0.00	455,197.24			
August	0.00	464,679.99			
September	0.00	483,226.80			
Totals	\$ 938,498.12	\$ 5,652,464.27	\$ 39,525.40	8.98%	

Credit In Lieu of Property Tax (.5%)

	<u>FY 08/09</u>	<u>FY 07/08</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 08/09 Cum Change</u>
October	\$ 257,805.73	\$ 229,463.96	\$ 28,341.77	12.35%	\$ 28,341.77
November	211,443.33	220,022.40	(8,579.07)	-3.90%	19,762.70
December	0.00	258,008.49			
January	0.00	213,046.93			
February	0.00	227,858.48			
March	0.00	260,636.21			
April	0.00	238,752.10			
May	0.00	229,462.00			
June	0.00	247,429.55			
July	0.00	227,598.62			
August	0.00	232,340.00			
September	0.00	241,613.40			
Totals	\$ 469,249.06	\$ 2,826,232.14	\$ 19,762.70	8.98%	

PEDC (.5%)

	<u>FY 08/09</u>	<u>FY 07/08</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 08/09 Cum Change</u>
October	\$ 257,805.73	\$ 229,463.96	\$ 28,341.77	12.35%	\$ 28,341.77
November	211,443.33	220,022.40	(8,579.07)	-3.90%	19,762.70
December	0.00	258,008.49			
January	0.00	213,046.93			
February	0.00	227,858.48			
March	0.00	260,636.21			
April	0.00	238,752.10			
May	0.00	229,462.00			
June	0.00	247,429.55			
July	0.00	227,598.62			
August	0.00	232,340.00			
September	0.00	241,613.40			
Totals	\$ 469,249.06	\$ 2,826,232.14	\$ 19,762.70	8.98%	

Total Sales Tax (2%)

	<u>FY 08/09</u>	<u>FY 07/08</u>	<u>\$ Change</u>	<u>FY 08/09 Budget</u>	<u>Actual vs. Budget</u>
October	\$ 1,031,222.93	\$ 917,855.84	\$ 113,367.09	\$ 925,444.44	\$ 105,778.49
November	845,773.31	880,089.61	(34,316.30)	925,444.44	(79,671.13)
December	0.00	1,032,033.97			
January	0.00	852,187.71			
February	0.00	911,433.91			
March	0.00	1,042,544.84			
April	0.00	955,008.41			
May	0.00	917,848.00			
June	0.00	989,718.19			
July	0.00	910,394.48			
August	0.00	929,359.98			
September	0.00	966,453.60			
Totals	\$ 1,876,996.24	\$ 11,304,928.54	\$ 79,050.79	\$ 1,850,888.89	\$ 26,107.35

City of Pharr

Annual Sales Tax Activity Analysis FY 07/08 - GAAP Basis

Regular City Tax (1%)

	<u>FY 07/08</u>	<u>FY 06/07</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 07/08 Cum Change</u>
October	\$ 458,927.92	\$ 410,721.73	\$ 48,206.20	11.74%	\$ 48,206.20
November	440,044.81	455,390.94	(15,346.13)	-3.37%	32,860.07
December	516,016.99	503,766.49	12,250.50	2.43%	45,110.56
January	426,093.86	421,851.78	4,242.08	1.01%	49,352.64
February	455,716.96	463,237.49	(7,520.53)	-1.62%	41,832.10
March	521,272.42	552,798.99	(31,526.57)	-5.70%	10,305.54
April	477,504.21	453,935.22	23,568.99	5.19%	33,874.53
May	458,924.00	483,738.13	(24,814.13)	-5.13%	9,060.40
June	494,859.10	500,728.44	(5,869.34)	-1.17%	3,191.06
July	455,197.24	437,232.17	17,965.07	4.11%	21,156.13
August	464,679.99	451,078.34	13,601.66	3.02%	34,757.78
September	483,226.80	445,476.14	37,750.66	8.47%	72,508.44
Totals	\$ 5,652,464.27	\$ 5,579,955.83	\$ 72,508.44	1.30%	

Credit In Lieu of Property Tax (.5%)

	<u>FY 07/08</u>	<u>FY 06/07</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 07/08 Cum Change</u>
October	\$ 229,463.96	\$ 205,360.86	\$ 24,103.10	11.74%	\$ 24,103.10
November	220,022.40	227,695.47	(7,673.07)	-3.37%	16,430.03
December	258,008.49	251,883.25	6,125.25	2.43%	22,555.28
January	213,046.93	210,925.89	2,121.04	1.01%	24,676.32
February	227,858.48	231,618.75	(3,760.27)	-1.62%	20,916.05
March	260,636.21	276,399.50	(15,763.29)	-5.70%	5,152.77
April	238,752.10	226,967.61	11,784.50	5.19%	16,937.26
May	229,462.00	241,869.06	(12,407.06)	-5.13%	4,530.20
June	247,429.55	250,364.22	(2,934.67)	-1.17%	1,595.53
July	227,598.62	218,616.09	8,982.54	4.11%	10,578.07
August	232,340.00	225,539.17	6,800.83	3.02%	17,378.89
September	241,613.40	222,738.07	18,875.33	8.47%	36,254.22
Totals	\$ 2,826,232.14	\$ 2,789,977.91	\$ 36,254.22	1.30%	

PEDC (.5%)

	<u>FY 07/08</u>	<u>FY 06/07</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 07/08 Cum Change</u>
October	\$ 229,463.96	\$ 205,360.86	\$ 24,103.10	11.74%	\$ 24,103.10
November	220,022.40	227,695.47	(7,673.07)	-3.37%	16,430.03
December	258,008.49	251,883.25	6,125.25	2.43%	22,555.28
January	213,046.93	210,925.89	2,121.04	1.01%	24,676.32
February	227,858.48	231,618.75	(3,760.27)	-1.62%	20,916.05
March	260,636.21	276,399.50	(15,763.29)	-5.70%	5,152.77
April	238,752.10	226,967.61	11,784.50	5.19%	16,937.26
May	229,462.00	241,869.06	(12,407.06)	-5.13%	4,530.20
June	247,429.55	250,364.22	(2,934.67)	-1.17%	1,595.53
July	227,598.62	218,616.09	8,982.54	4.11%	10,578.07
August	232,340.00	225,539.17	6,800.83	3.02%	17,378.89
September	241,613.40	222,738.07	18,875.33	8.47%	36,254.22
Totals	\$ 2,826,232.14	\$ 2,789,977.91	\$ 36,254.22	1.30%	

Total Sales Tax (2%)

	<u>FY 07/08</u>	<u>FY 06/07</u>	<u>\$ Change</u>	<u>FY 07/08 Budget</u>	<u>Actual vs. Budget</u>
October	\$ 917,855.84	\$ 821,443.45	\$ 96,412.39	\$ 905,444.44	\$ 12,411.40
November	880,089.61	910,781.87	(30,692.26)	905,444.44	(25,354.83)
December	1,032,033.97	1,007,532.98	24,500.99	905,444.44	126,589.53
January	852,187.71	843,703.55	8,484.16	905,444.44	(53,256.73)
February	911,433.91	926,474.98	(15,041.07)	905,444.44	5,989.47
March	1,042,544.84	1,105,597.98	(63,053.14)	905,444.44	137,100.40
April	955,008.41	907,870.43	47,137.98	905,444.44	49,563.97
May	917,848.00	967,476.25	(49,628.25)	905,444.44	12,403.56
June	989,718.19	1,001,456.87	(11,738.68)	905,444.44	84,273.75
July	910,394.48	874,464.34	35,930.14	905,444.44	4,950.04
August	929,359.98	902,156.67	27,203.31	905,444.44	23,915.54
September	966,453.60	890,952.28	75,501.32	905,444.44	61,009.16
Totals	\$ 11,304,928.54	\$ 11,159,911.65	\$ 145,016.89	\$ 10,865,333.28	\$ 439,595.26

SALES TAX STATE COLLECTION RGV COMPARISON - JANUARY 2009

Valley Rank	City	Net Payment This Period	Comparable Payment Prior Year	% Change	2009 Payments To Date	2008 Payments To Date	% Change
1	Edinburg	1,197,370.03	1,040,411.98	15.08%	1,197,370.03	1,040,411.98	15.08%
2	Mercedes	584,228.98	533,236.97	9.56%	584,228.98	533,236.97	9.56%
3	Weslaco	705,091.00	692,902.20	1.75%	705,091.00	692,902.20	1.75%
4	Alamo	229,607.15	231,156.38	-0.67%	229,607.15	231,156.38	-0.67%
5	Harlingen	1,469,414.80	1,492,733.09	-1.56%	1,469,414.80	1,492,733.09	-1.56%
6	Mission	1,008,522.80	1,026,105.39	-1.71%	1,008,522.80	1,026,105.39	-1.71%
7	Pharr	845,773.31	880,089.61	-3.89%	845,773.31	880,089.61	-3.89%
8	McAllen	4,460,168.97	4,726,032.40	-5.62%	4,460,168.97	4,726,032.40	-5.62%
9	San Benito	295,860.14	317,192.90	-6.72%	295,860.14	317,192.90	-6.72%
10	San Juan	188,913.72	203,377.25	-7.11%	188,913.72	203,377.25	-7.11%
11	Brownsville	2,421,109.99	2,831,846.53	-14.50%	2,421,109.99	2,831,846.53	-14.50%
12	Donna	112,745.42	136,805.15	-17.58%	112,745.42	136,805.15	-17.58%
TOTALS		309,912,597.18	303,260,389.56	2.19%	309,912,597.18	303,260,389.56	2.19%

CITY OF PHARR
Utility Revenue Activity Analysis

Water Revenue - Billed		FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE	Water Revenue - Collected		FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE
October	\$	292,756	446,021	253,745	468,052	463,654	\$ (4,388)	October	\$	354,197	414,266	537,924	521,565	483,489	\$ (38,076)
November		319,626	446,038	472,279	522,167	531,285	9,118	November		289,199	440,542	409,570	411,847	381,306	\$ (30,541)
December		317,462	442,305	481,897	678,419	497,515	(180,904)	December		343,038	472,886	476,938	442,641	580,001	137,360
January		332,152	439,338	440,777	369,807	548,471	178,664	January		316,985	472,566	490,286	581,406	502,224	(78,182)
February		290,272	754,170	690,323	499,611	-	-	February		319,803	427,987	416,429	517,274	-	-
March		465,147	616,003	77,662	554,549	-	-	March		325,717	475,253	478,754	530,879	-	-
April		238,294	134,516	484,133	524,699	-	-	April		346,816	424,614	330,235	504,980	-	-
May		427,597	605,452	492,862	573,988	-	-	May		379,818	524,032	617,818	591,189	-	-
June		400,485	519,531	538,593	597,746	-	-	June		372,879	541,941	439,976	584,413	-	-
July		436,840	394,910	654,798	589,005	-	-	July		366,606	429,321	470,737	576,705	-	-
August		437,558	508,548	342,134	527,963	-	-	August		461,985	566,022	543,116	647,028	-	-
September		497,094	866,339	459,514	500,925	-	-	September		342,430	418,184	434,786	530,577	-	-
Average Per Month	\$	4,365,283	6,173,169	5,388,718	6,406,932	2,040,926	\$ 2,480	Average Per Month	\$	4,219,473	5,562,614	5,640,579	6,440,504	1,947,020	\$ (10,439)
Increase/(Decrease) Activity	\$	363,774	514,431	449,060	533,911	510,231	\$ 620	Increase/(Decrease) Activity	\$	351,623	463,551	470,048	538,709	486,765	\$ (2,610)
Percent Increase From Prior Year	\$	1,807,887	(784,451)	1,018,214	19%	0.12%	2,480	Percent Increase From Prior Year	\$	1,343,141	77,965	799,924	14%	(10,439)	-0.53%

Sewer Revenue - Billed		FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE	Sewer Revenue - Collected		FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE
October	\$	162,817	292,382	303,005	333,570	343,770	\$ 10,200	October	\$	184,894	247,736	358,515	382,072	347,723	\$ (34,350)
November		180,047	292,339	328,334	363,884	383,117	19,234	November		160,747	285,551	287,473	293,718	278,774	(14,945)
December		183,848	293,734	346,298	476,778	365,483	(111,295)	December		189,711	278,442	341,033	311,772	422,802	111,031
January		188,327	293,115	319,544	254,605	391,691	137,085	January		182,858	318,694	344,585	408,632	365,800	(42,832)
February		174,544	302,669	455,787	355,289	-	-	February		181,629	283,249	295,635	365,694	-	-
March		185,049	129,441	134,227	385,283	-	-	March		193,611	313,513	347,011	373,778	-	-
April		207,933	339,664	373,451	373,451	-	-	April		172,619	273,230	238,581	352,253	-	-
May		202,726	299,818	341,529	396,285	-	-	May		207,353	333,298	433,460	411,599	-	-
June		209,039	330,041	364,298	407,722	-	-	June		199,220	339,118	300,929	396,659	-	-
July		217,647	335,184	456,796	401,588	-	-	July		190,291	271,748	319,243	392,915	-	-
August		193,358	320,370	236,419	374,560	-	-	August		236,252	353,345	375,016	433,546	-	-
September		306,089	441,179	336,008	360,633	-	-	September		188,371	258,931	302,465	374,068	-	-
Average Per Month	\$	2,411,425	3,859,454	3,981,909	4,483,649	1,484,061	\$ 55,224	Average Per Month	\$	2,287,557	3,556,864	3,943,948	4,496,707	1,415,098	\$ 18,904
Increase/(Decrease) Activity	\$	200,952	321,621	330,159	373,637	371,015	\$ 13,806	Increase/(Decrease) Activity	\$	190,630	296,404	328,662	374,726	353,774	\$ 4,726
Percent Increase From Prior Year	\$	1,448,029	102,454	521,740	3%	13%	55,224	Percent Increase From Prior Year	\$	1,269,296	387,094	552,759	18,904	1.35%	11%

CITY OF PHARR
Utility Revenue Activity Analysis

Garbage Revenue - Billed				Garbage Revenue - Collected			
	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE	
October	\$ 219,920	\$ 232,328	\$ 268,739	\$ 396,864	\$ 332,124	\$ (64,739)	October
November	\$ 220,180	\$ 234,457	\$ 270,067	\$ 185,042	\$ 257,940	\$ 72,897	November
December	\$ 225,728	\$ 235,133	\$ 271,493	\$ 401,408	\$ 169,055	\$ (232,353)	December
January	\$ 227,315	\$ 234,630	\$ 273,844	\$ 192,613	\$ 170,028	\$ (22,586)	January
February	\$ 228,999	\$ 235,689	\$ 278,827	\$ 304,298	-	-	February
March	\$ 229,794	\$ 332,488	\$ 281,607	\$ 304,579	-	-	March
April	\$ 229,952	\$ 146,088	\$ 283,435	\$ 311,071	-	-	April
May	\$ 229,414	\$ 238,844	\$ 279,589	\$ 305,613	-	-	May
June	\$ 228,234	\$ 239,682	\$ 286,016	\$ 305,345	-	-	June
July	\$ 228,613	\$ 243,087	\$ 391,772	\$ 308,320	-	-	July
August	\$ 229,824	\$ 243,812	\$ 180,426	\$ 327,210	-	-	August
September	\$ 232,480	\$ 279,053	\$ 281,533	\$ 323,076	-	-	September
Average Per Month	\$ 2,730,452	\$ 2,895,291	\$ 3,347,348	\$ 3,665,438	\$ 929,147	\$ (246,780)	Average Per Month
Increase/(Decrease) Activity	\$ 227,538	\$ 241,274	\$ 278,946	\$ 305,453	\$ 232,287	\$ (61,685)	Increase/(Decrease) Activity
Percent Increase From Prior Year		6%	16%	10%	-20.99%		Percent Increase From Prior Year

Brush Revenue - Billed				Brush Revenue - Collected			
	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE	
October	\$ 38,460	\$ 39,879	\$ 81,578	\$ 80,770	\$ 78,540	\$ (2,230)	October
November	\$ 38,808	\$ 40,143	\$ 80,496	\$ 80,711	\$ 78,460	\$ (2,251)	November
December	\$ 39,275	\$ 40,386	\$ 80,202	\$ 104,025	\$ 78,314	\$ (25,711)	December
January	\$ 39,651	\$ 40,424	\$ 78,663	\$ 56,240	\$ 75,964	\$ 19,724	January
February	\$ 39,646	\$ 40,714	\$ 77,505	\$ 80,184	-	-	February
March	\$ 39,774	\$ 55,506	\$ 78,952	\$ 80,417	\$ 42,329	\$ 83,240	March
April	\$ 39,648	\$ 26,239	\$ 79,324	\$ 80,344	\$ 36,181	\$ 59,308	April
May	\$ 39,376	\$ 40,741	\$ 78,574	\$ 79,777	\$ 42,591	\$ 57,826	May
June	\$ 39,439	\$ 40,452	\$ 78,494	\$ 79,884	\$ 40,984	\$ 68,686	June
July	\$ 39,334	\$ 40,733	\$ 104,641	\$ 79,442	\$ 34,467	\$ 71,439	July
August	\$ 39,528	\$ 40,794	\$ 56,010	\$ 79,385	\$ 42,861	\$ 85,874	August
September	\$ 39,731	\$ 84,599	\$ 80,188	\$ 76,743	\$ 34,137	\$ 69,245	September
Average Per Month	\$ 472,668	\$ 530,610	\$ 954,626	\$ 957,922	\$ 311,278	\$ (10,468)	Average Per Month
Increase/(Decrease) Activity	\$ 39,389	\$ 44,218	\$ 79,552	\$ 79,827	\$ 77,819	\$ (2,617)	Increase/(Decrease) Activity
Percent Increase From Prior Year		12%	80%	0%	-3.25%		Percent Increase From Prior Year

**City of Pharr
Pharr International Bridge Toll Collections**

MONTH	FY 03/04	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	Difference FY 08/09 - FY 07/08
OCT.	\$ 499,151.95	\$ 562,789.97	\$ 569,511.35	\$ 645,159.80	\$ 695,387.15	\$ 676,447.39	(18,939.76)
NOV.	459,188.25	582,856.92	565,259.85	609,730.81	686,332.07	609,289.69	(77,042.38)
DEC.	558,586.77	592,704.39	632,348.33	623,317.20	667,555.07	653,053.23	(14,501.84)
JAN.	515,150.57	584,788.73	634,325.67	643,258.63	654,220.20	797,941.27	143,721.07
FEB.	554,565.84	608,195.26	599,877.41	637,710.55	683,539.88		
MAR.	604,664.00	707,976.78	754,443.89	752,909.59	706,069.10		
APR.	625,826.88	690,298.35	679,211.36	691,636.26	726,718.56		
MAY	610,449.29	662,702.84	679,949.41	720,112.62	701,025.63		
JUN.	588,327.65	640,966.90	663,175.10	683,582.27	686,322.41		
JUL.	594,379.48	607,840.84	645,976.47	646,848.64	671,716.45		
AUG.	569,068.11	613,405.78	661,315.21	677,232.45	678,066.93		
SEP.	390,077.29	623,854.56	458,365.60	636,420.19	628,801.71		
TOTAL	\$ 6,569,436.08	\$ 7,478,381.32	\$ 7,543,759.65	\$ 7,967,919.01	\$ 8,185,755.16	\$ 2,736,731.58	\$ 33,237.09

AVERAGE PER MONTH
 \$547,453.01 \$623,198.44 \$628,646.64 \$663,993.25 \$682,146.26 \$ 684,182.90

INCREASE/(DECREASE) IN COLLECTIONS
 \$ 816,989.83 \$ 908,945.24 \$ 65,378.33 \$ 424,159.36 \$ 217,836.15 \$ 33,237.09

INCREASE FROM PREVIOUS YEAR
 14.20% 13.84% 0.87% 5.62% 2.73% 1.23%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 \$ 6,000,000.00 \$ 7,050,000.00 \$ 7,660,000.00 \$ 7,800,000.00 \$ 8,200,000.00 \$ 8,405,000.00
 \$ 569,436.08 \$ 428,381.32 \$ (116,240.35) \$ 167,919.01 \$ (14,244.84)
 9.49% 6.08% -1.52% 2.15% -0.17% 0.00%

**City of Pharr
MUNICIPAL COURT COLLECTIONS**

MONTH	FY 03/04	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	Difference FY 08/09 - FY 07/08
OCT.	\$ 51,326.43	\$ 38,462.25	\$ 79,669.38	\$ 71,279.38	\$ 80,743.96	\$ 78,526.92	(2,217.04)
NOV.	\$ 50,662.25	\$ 39,730.00	\$ 65,499.00	\$ 48,993.18	\$ 56,507.88	\$ 48,906.07	(7,601.81)
DEC.	\$ 69,090.50	\$ 37,039.00	\$ 49,637.00	\$ 43,325.37	\$ 38,207.92	\$ 68,144.16	29,936.24
JAN.	\$ 82,892.50	\$ 73,361.31	\$ 78,564.15	\$ 59,765.95	\$ 62,215.46	\$ 84,223.90	22,008.44
FEB.	\$ 78,163.50	\$ 85,209.00	\$ 87,402.00	\$ 55,320.64	\$ 71,237.54		
MAR.	\$ 62,047.55	\$ 72,573.75	\$ 89,294.00	\$ 68,146.79	\$ 64,452.44		
APR.	\$ 48,722.25	\$ 61,262.00	\$ 59,973.36	\$ 46,671.62	\$ 77,583.06		
MAY	\$ 49,156.05	\$ 80,940.88	\$ 96,203.20	\$ 54,445.41	\$ 51,911.89		
JUN.	\$ 54,101.75	\$ 66,648.00	\$ 72,794.00	\$ 61,940.30	\$ 54,780.79		
JUL.	\$ 48,706.25	\$ 71,788.25	\$ 88,508.78	\$ 56,056.32	\$ 68,188.83		
AUG.	\$ 45,220.50	\$ 89,692.50	\$ 73,003.25	\$ 57,466.06	\$ 47,198.41		
SEP.	\$ 16,573.23	\$ 88,971.93	\$ 60,638.26	\$ 106,874.63	\$ 58,144.02		
TOTAL	\$ 656,662.76	\$ 805,678.87	\$ 901,186.38	\$ 730,285.65	\$ 731,172.20	\$ 279,801.05	\$ 42,125.83

AVERAGE PER MONTH
 \$54,721.90 \$67,139.91 \$75,098.87 \$60,857.14 \$60,931.02 \$ 69,950.26

INCREASE/(DECREASE) IN COLLECTIONS
 \$ (6,246.63) \$ 149,016.11 \$ 95,507.51 \$ (170,900.73) \$ 886.55 \$ 20,117.39

INCREASE FROM PREVIOUS YEAR
 -0.94% 22.69% 11.85% -18.96% 0.12% 11.47%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 \$ 645,000.00 \$ 780,000.00 \$ 760,000.00 \$ 800,000.00 \$ 705,000.00 \$ 812,370.00
 \$ 11,662.76 \$ 25,678.87 \$ 141,186.38 \$ (69,714.35) \$ 26,172.20
 1.81% 3.29% 18.58% -8.71% 3.71% 0.00%

**City of Pharr
HOTEL / MOTEL OCCUPANCY TAX**

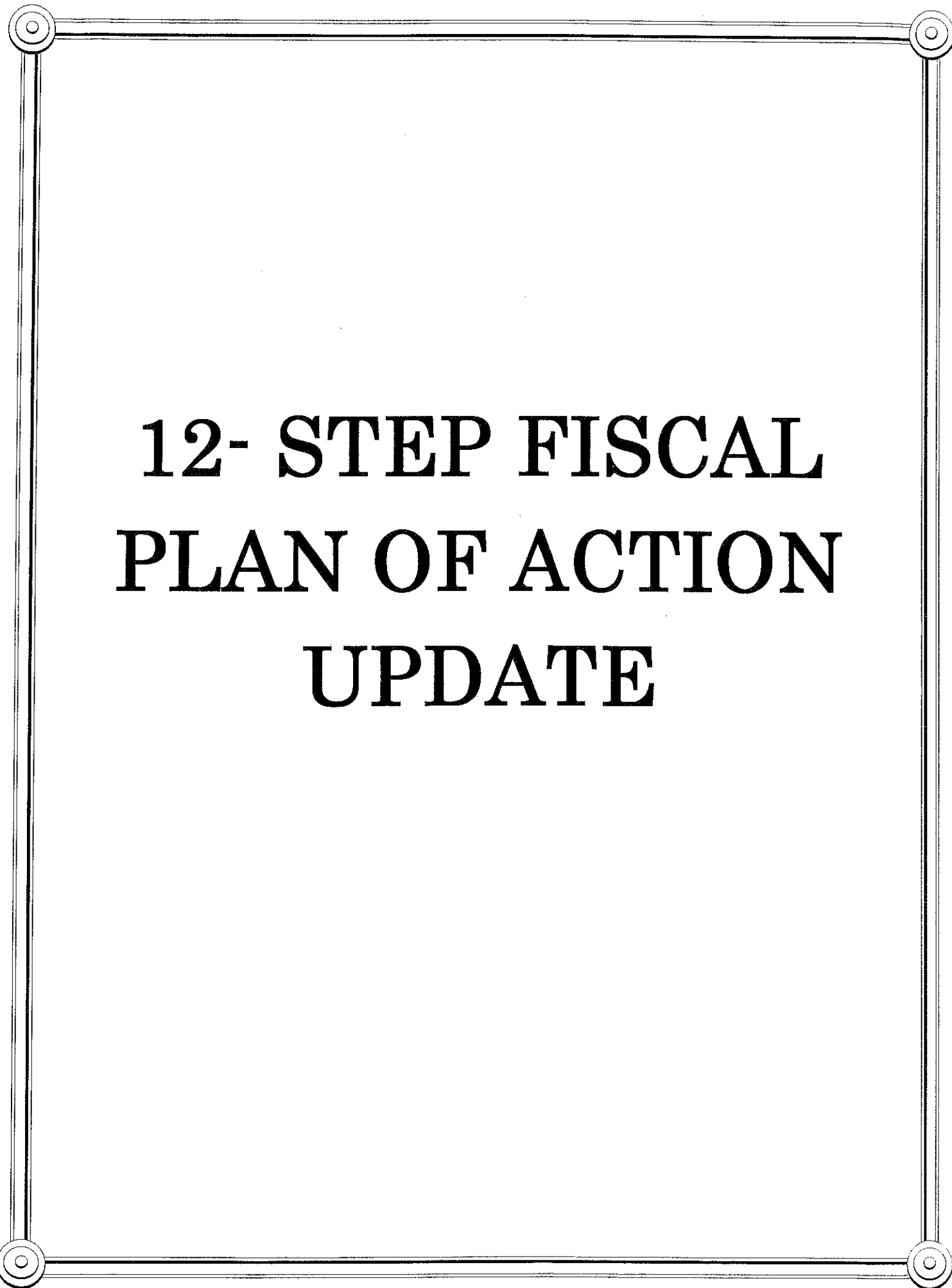
HOTEL / MOTEL	FY 06/07				FY 07/08				FY 08/09			
	Q4-2006	Q1-2007	Q2-2007	Q3-2007	Q4-2007	Q1-2008	Q2-2008	Q3-2008	Q4-2008	Q1-2009	Q2-2009	Q3-2009
America's Best Value Inn	0.00	0.00	1,519.14	5,239.21	7,424.43	8,643.54	7,276.11	0.00	8,408.26			
Aurora Hotel	13,432.84	14,889.27	13,448.03	14,135.96	15,851.02	16,910.62	10,191.75	13,929.68	10,162.76			
Comfort Inn/Quality Inn	11,728.11	17,581.00	13,961.62	15,489.36	10,260.03	12,566.69	7,929.38	15,439.72	11,793.60			
Country Hearth Inn	18,979.39	20,610.36	17,596.32	17,161.87	22,786.07	20,620.26	17,218.62	22,193.02	20,496.21			
Country Inn & Suites	7,452.22	7,528.57	7,708.57	8,493.80	9,655.50	8,873.67	7,262.39	8,115.68	8,347.33			
Fairwinds Executive Inn	15,687.77	27,701.80	31,622.85	32,741.38	39,690.07	40,503.89	38,500.42	44,782.99	39,282.18			
Hampton Inn & Suites	33,840.39	34,503.51	33,560.83	32,538.50	36,566.25	37,936.51	36,512.84	40,451.69	37,285.80			
Holiday Inn Express	2,912.69	3,426.25	3,252.55	4,017.44	3,016.00	3,190.25	3,216.50	3,477.11	3,477.11			
King 9 Motel	23,758.52	24,135.91	23,831.36	22,322.59	25,404.32	24,944.34	24,406.81	23,369.06	31,157.70			
La Quinta Inn	17,734.83	17,559.80	18,396.72	18,990.41	17,759.43	18,961.10	16,561.93	21,704.40	22,409.75			
Motel 6	2,473.73	2,529.66	2,420.81			2,679.81	1,932.84	2,655.24	2,290.61			
Penn-Ann Hotel	1,967.86	2,071.43	1,989.36	1,580.55	1,251.86	1,685.52	1,899.21	2,042.54				
Pharr Executive Inn	4,824.12	5,005.19	4,919.88	5,262.02	5,149.21	5,300.18	5,092.84	5,204.16	4,915.12			
Pharr Plaza Hotel	10,527.67	11,755.17	10,732.62	10,717.84	9,670.32	10,135.99	8,675.61	6,537.33				
Red Carpet Inn	13,949.75	13,625.47	13,546.04	12,255.66	13,825.41	13,462.59	13,002.59	12,263.60	9,004.96			
Red Roof Inn	4,293.33	4,502.81	3,982.83	4,722.36	4,378.60	4,492.44	3,469.26	5,033.49	3,782.88			
Silver Spur	610.54	597.03	543.20	830.97	671.16	643.16	583.80	558.74	628.67			
Sun Deck Motel	3,554.42	7,616.00	5,010.18	6,184.58	6,630.08	9,345.30	5,856.30	6,386.11	5,747.90			
Value Place	945.70	963.20	989.94	940.38	952.35	969.01	945.07	917.91	784.84			
Vecchio Motel	192,232.69	222,047.36	212,293.13	212,859.99	231,943.55	241,690.62	210,508.02	234,801.86	219,975.68			

AVERAGE PER QUARTER: \$209,858.29 (FY06/07) \$229,736.01 (FY07/08) \$219,975.68 (FY08/09)

TOTAL COLLECTION PER FISCAL YEAR: \$839,433.17 (FY06/07) \$918,944.05 (FY07/08) \$219,975.68 (FY08/09)

INCREASE/(DECREASE) IN COLLECTIONS: 199,928.38 (31%) 79,510.88 (9%) (11,967.87) (-5%)

BUDGET VS. ACTUAL VARIANCE ANALYSIS: \$600,000.00 (140%) \$839,433.17 (140%) \$650,000.00 (141%) \$890,000.00 (141%)



**12- STEP FISCAL
PLAN OF ACTION
UPDATE**

**City of Pharr
12-Step Fiscal Plan of Action Update
January 2009**

STEP 1

Understand what happened in the past but do not dwell on it – need to move forward. In my opinion, culpability is not identifiable

The September 30, 2007 audit was completed on time, the first time in 19 years. With this action, the Finance Director was able to identify financial trends and positions that are not acceptable and warrant immediate attention. These findings were communicated in a public and transparent method. Our real, up-to-date, financial situation and its gravity was communicated to all interested parties via department head meetings, SEC filing disclosures, City Commission meetings, newspaper articles, and presentations to community organizations (Lion's Club, Rotary), all with the intent to inform everyone of the need to improve our situation. In order to correct a problem, we must first identify it; in this case, I believe we have thoroughly done so.

UPDATE:

COMPLETED: Commission, management, and public are well aware of our situation and have begun appropriate plans to correct situation.

STEP 2

Develop fiscal policies that would prevent this in the future: ex: set a minimum fund balance by commission approval that requires a unanimous vote to change or spend

One of the main issues that must be addressed to correct our fiscal situation is the development of fiscal policies that will guide City administration in the management of City fiscal activities. In order to do so, the Finance Director began a comprehensive review of resources that can assist in the development of the policies. Policies from numerous cities, accounting manuals, and governmental organizations were analyzed. Fiscal policies for the following activities were created and presented for approval to the City Commission on September 16, 2008: Budgetary, Revenue, Expenses, Fund Balance, Capital Improvement, Debt Service, Intergovernmental Relations, Grants, Fiscal Commission Monitoring, Financial Consultants, Accounting, Internal Control, and E-Commerce. Of interesting importance, is the creation of a separate contingency bank account that will hold and account for the City's contingency/unreserved fund balance funds. These policies were followed in the development of our upcoming budget.

UPDATE:

COMPLETED: Fiscal policies were prepared and approved during the FY08/09 budget. This fiscal report along with the update on our 12-Step program is part of our fiscal policy. Minimum fund balance was set at 60 days. Fund balance correction was budgeted at roughly \$1.9 million this fiscal year.

STEP 3

Monitor the status of the budget and fund balance – Monthly, Quarterly, or Mid-year

Fiscal policies have been developed. These policies identify monthly reporting requirements of financial activity. Beginning with the October 2008 month, the City Commission will be provided with a status of the budget activity as well as the available resources per fund. This will enable the Commission to be aware of any potential future problems as well as having current information to make timely governing decisions.

UPDATE:

COMPLETED: This fiscal report along with the update on our 12-Step program is part of our fiscal policy. Finance and the other departments are coordinating financial reports monthly and quarterly covering all major fiscal activities and budgets.

STEP 4

Control increasing the negative fund balance – reduce costs and unbudgeted spending: Legal Fees, Engineering Fees, Capital Projects

Fund balance is the net of assets over liabilities, which contains the net results of revenues and expenditures. If expenditures decrease, the fund balance will increase. The need to reduce and/or control the increase in cost was analyzed. Major expenditures that were identified as possible areas to quickly become more efficient were legal fees, engineering fees, and capital projects (engineering fees were mainly based on capital projects). Legal fees were reviewed and attorney fees were changed to hourly and therefore more accountable, versus the retainage method that was a standard unaccountable monthly fee. Engineering fees were contained by involving other engineering firms in City business; this enabled the City to compare fees, thereby reducing them. Capital projects were controlled by not starting any new ones. The objective was to complete the projects that were already started. Another method identified to control expenditures was the outsourcing of property tax collection activities to the County. Additionally, one of our future goal is to consolidate purchasing needs and bid them in bulk for better pricing.

UPDATE:

IN PROCESS: Legal fees and engineering fees have been relatively controlled and reduced. Employee benefits have been adjusted (health care and retirement supplements). Legal use of hotel/motel revenues have been identified by parks director thereby reducing needs from General Fund. Capital projects have not been budgeted and have had minimal expenditures in comparison to other fiscal years.

STEP 5

Agree on a long term plan to pay down debt (due to's/from)

During the most recent audit, a complex transaction method of interfund borrowing was identified. This method has been occurring for several fiscal years with no evidence of reconciliations ever taking place. The borrowings were minor as well as major in size. All minor debt has been repaid. Major debt owed by Golf Course, Capital Projects, and General Fund to Utility, Bridge, Capital Projects, and General Fund

were presented to the City Commission for a resolution to forgive the borrowing and declare it bad debt. This debt was created mainly due to the completion of capital projects. Long term debt remaining is due to purchase of land, which will be repaid once land is sold.

UPDATE:

COMPLETED: Reconciliations have taken place and deemed to be from years of unbudgeted expenditures. Most of the major debt would have never been repaid due to the revenue sources from Golf, Garage, and General funds. City Commission approved a plan to write them off as bad debt and move forward. The major debt from the complex transactions were owed to ourselves, one fund owed another fund. This problem has been corrected.

STEP 6

Increase the management availability and rate of decisions made on daily operating situations

The City Manager has many duties and responsibilities. The City's current needs require more attention than one person can realistically provide on a consistent and effective manner. Delegation of responsibility and oversight/control of City operations is needed to sustain and improve the level of operations the City conducts. It is highly recommended that one or two Assistant City Manager or Deputy City Manager positions be created and financed. One of the positions will be for oversight/control of operations, and the other for oversight/control of infrastructure/projects needs and activities (major costs and long-term implications if not done correctly).

UPDATE:

NO ACTION YET

STEP 7

Ensure that all City resources are accounted for and tracked

The City has vast resources that are for many different purposes and restrictions. All activities should be budgeted regardless of where the funding comes from due to the obligation to be responsible and transparent with tax-payer funds. In the upcoming budget, all City resources were accounted for and a budget was created. The lack of capital project fund budgeting was a major factor of the City's current financial situation. This problem has been corrected through the City's recently developed fiscal policies.

UPDATE:

COMPLETED: Fiscal policies are being adhered to and therefore all City funds are accounted for and budgeted accordingly.

STEP 8

Consult City fiscal experts on decisions that have a long-term fiscal impact on City resources

No one knows the financial capabilities better than the Finance Director. The Finance Director's main responsibility is to maintain integrity, be transparent, and be accountable for city finances. The Finance Director should be included or consulted with on long-term decisions/plans for the proper analysis of financial capabilities. This will ensure that decisions made today can be carried out in the future without negatively straining the City's finances.

UPDATE:

IN PROCESS: The Finance Director has been included in more decisions that have a fiscal impact on the City's finances. This is a STEP that should be continued. The City Manager and City Commission have improved in their reliance on the Finance Director. Prime examples are: City wireless infrastructure proposed project, health benefits, and retirement supplements.

STEP 9

Concentrate on property tax & sales tax opportunities and don't spend the results until fund balance is corrected

Although there is no major change in the economic activity in Pharr, a couple of significant changes are expected to occur in the upcoming fiscal year. These changes are expected to increase the sales and property tax revenues. The expected growth was not included in the upcoming budget. Should the growth occur, the new funds will improve the City's fund balance. New revenue growth will continue to be restricted until the fund balance is at an ideal amount.

UPDATE:

COMPLETED: New revenue growth was not used during last fiscal year. This fiscal year, the new revenue growth was budgeted as an increase to the fund balance. The budgeted amount is \$306,360.

STEP 10

Sell excess or surplus properties

The police department spearheaded a collection of City-owned assets and had them declared as surplus property by the Commission. An auction held for the surplus property was successfully held; more auctions are planned. Surplus real-estate is currently being appraised for sale options. Over \$2 million is expected to be sold. All proceeds will be used to replenish our cash flow and fund balance situation.

UPDATE:

IN PROCESS: This process is taking place in an informal manner. All City property not used for City purposes needs to be put on the real-estate market so that all potential buyers are aware of the available assets. No assets have been sold.

STEP 11

Utilize property tax revenue that was not on the tax roll for fund balance replenishment

The Hidalgo County Tax appraising software had a major glitch that was identified last fiscal year. The improvements on land were not taxed for several years. The actual amount of this glitch was not quantifiable by the County but is expected to be significant. This year, tax collection over current budget is in excess of \$200,000. These new funds were not expensed and budget amendment to increase spending did not occur. The funds are being used to improve the fund balance position. The result of the glitch is identified and budgeted in the upcoming tax year, which contains an increase in taxable property over 18%.

UPDATE:

COMPLETED: The property tax revenue that was identified last year was not used to increase revenues. The funds were used to replenish the fund balance. Property taxes did increase by 18% in the current budget. The City is estimated to replenish the fund balance this year by roughly \$1.9 million.

STEP 12

Collect funds owed by Pharr Economic Development Corporation (PEDC)

Due to several capital projects, at September 30, 2007, the PEDC owed the City over \$1.18 million in reimbursements. This year, reimbursement requests to the PEDC were made. PEDC made all reimbursements owed to the City for completed projects, and a reconciliation of the amounts owed once future projects are completed has taken place.

UPDATE:

IN PROCESS: All funds for capital projects owed to the City by the PEDC (4A Corp.) have been paid. There are projects that have not been completed, so there are still funds available. Once the projects are completed, the City will seek reimbursement by the PEDC. The 4A was voted to be dissolved. All assets of the PEDC will revert to the City. These funds should be utilized first to replenish the City's fund balance and cash reserves.



QUARTERLY UPDATES