

CITY OF PHARR
COMPREHENSIVE MONTHLY
FINANCIAL REPORT

FEBRUARY 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
February 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 \$230,000; sales tax is on budget but is showing a negative trend (negative 13% in February) that must be monitored.

Expenditures:

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

Comparison from last year:

Revenues are up in total but mainly lacking in sanitation and license & permits. Sanitation will be lacking due to a change in billing/collection of dumpsters. This year, subdivision inspection fees are very low, mainly due to the lack of activity in that field. Expenditures are significantly higher in Police Department and Fire Department. There might be a legitimate reason; each Director can answer to their budget activity. Please note the positive change this year, transfers are being made to fund the City's fund balance labeled "Transfer Out Contingency".

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 are necessary and are being requested in the March 24th City Commission meeting.

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:

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

Comparison from last year:

Revenues are up in water and sewer charges due to an increase in rates. They are down in interest revenue mainly due to a decrease in interest rates. They are down in OTHER revenue mainly due to a last year's NADBank grant activity. Expenses are significantly 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 up by a small amount (roughly 7,000), 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:

Expenditure groups that are over budget at this point are: Building and Equipment, and Vehicle Usage. There might be a legitimate reason; the Bridge Director can answer to his budget activity.

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. These revenues must be monitored when the seasonal activity changes, golf season is currently strong due to the Winter Texans.

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 \$6,000,000. 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 \$2.8 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 \$1,600,000. This is roughly \$230,000 below our budgeted forecasts. February was the last significant tax collection month. A budget amendment to reduce property tax by 3% will be requested during the March 27 City Commission meeting.

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%

This report is based on actual cash flows. February collections were significantly less (-13.08%) than anticipated. The reason for the major decrease in collections that month was due to a return of sales tax payments (\$80,000) to a vendor who incorrectly provided us with sales tax, the state comptroller returned those funds in February's payment. The decrease is realistically -5.3%. Sales tax collections are currently 1.01% better than last year. There is no trend information in our sales tax history to properly anticipate the annual ending number. Ultimately, it seems as though the average collections is a 0% growth. I am conservatively requesting a 2% decrease in sales tax budgeted revenues in the upcoming Budget Amendment.

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 .49% less than last year and roughly \$42,000 less than budgeted. Although this information is currently good, there is no traceable trend of sales tax collections emerging 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 AMENDED 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 12th out of 12.

Utility Revenue Activity Analysis – Water & Sewer

Water billing has remained fairly constant over last year’s activity. Water billing collections has increased by a small amount, but is still a change 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 indentified 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 \$13,900. Brush billing collections are negative roughly \$19,000. This negative trend is indicated by a decrease in brush accounts. This activity must be monitored closely.

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 February’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. We currently have \$103,000 more revenues than this time last year.

Municipal Court Collections

After two years of major collection decreases, this year’s collections have shown an upswing in collections by more than \$80,000 than last year and more than \$28,000 more than the City’s best collection year (FY 05/06). 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.

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

Outstanding Debt Issuances

- General Fund: All activity is normal. Next issuance that will be completed is the 1999 Certificates of Obligation. Currently over \$19.7 million is outstanding.
- Bridge Fund: All activity is normal. Next issuance that will be completed is the 2006 Tax Notes. These notes were purposely short in terms of years so that the effects of other area bridge openings would not affect our previous City debt needs. Currently over \$12.9 million is outstanding.
- Utility Fund: All activity is normal. Next issuance that will be completed is the 1998 Jr. Lien Revenue Bonds. Currently over \$58.6 million is outstanding.
- Community Development Block Grant: All activity is normal. This issuance will be completed in 2022 but can be repaid with our current debt reserves. Currently over \$.7 million is outstanding.

Outstanding Capital Leases

There are currently seven outstanding capital leases totaling over \$4.7 million. The next lease that will be paid in whole is the FY 03/04 SunTrust lease. The liability ownership is distributed between the following accounts: General Fund, Paving & Drainage, Utility Fund, Golf Fund, Bridge Fund, and Garage Fund.

Grant Activity Status – Quarterly Update

Schedule of Expenditures and Federal Awards

There were five departments that received federal grant funds. The departments are: Police, Fire, Library, Community Development, and Utilities. They totaled nearly \$2.6 million in grant funds.

Schedule of Expenditures and State Awards

There were two departments that received state grant funds. The departments are: Police, and Library. They totaled roughly \$32,700 in grant funds.

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 policy.

Detailed Investment Report

The City has over \$57 million in book and market value investments (including depository accounts). This is a decrease of over \$1.8 million. More information is provided in the *Investment Report Summary*.

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 100.05% of book value. Book value identifies actual costs. Market value identifies the cost/value of the investments if they were put on the market for resale. The only investment that we currently have with a different market value to book value is in TexStar's investment pool.

Calculation of Weighted Average Maturity and Yield

Weighted average maturity is 4.32 days. This average is within our Investment Policy caps. This is the amount of days on average that our investments mature. Weighted average yield is 1.61%. This is the average yield of our investments. This average is better than our benchmarks.

Year To Date Investment Transaction Report

No investments have been purchased nor sold/matured in this fiscal year.



FISCAL ACTIVITY

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NOW AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED FEBRUARY 28, 2009

GENERAL 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
REVENUES							
PROPERTY TAXES	13,074,290	11,121,501	85.06%	1,952,789	11,121,501	9,334,818	19%
SALES TAX	8,329,000	3,502,389	42.05%	4,826,611	3,502,389	2,122,485	65%
OTHER TAXES	170,000	91,614	53.89%	78,386	91,614	51,361	78%
FRANCHISE FEES	1,858,120	1,148,834	61.83%	709,286	1,148,834	863,258	33%
RENTAL FEES	503,640	214,908	42.67%	288,732	214,908	259,606	-17%
SANITATION FEES	3,677,100	992,006	26.98%	2,685,094	992,006	1,469,925	-33%
DEBRIS & BRUSH FEES	988,380	386,228	39.08%	602,152	386,228	396,654	-3%
OTHER REVENUE PROD FACILITIES	18,000	1,480	8.22%	16,520	1,480	3,213	-54%
MUNICIPAL COURT FEES	762,600	357,091	46.83%	405,509	357,091	289,508	23%
OTHER FINES AND FEES	119,210	65,825	55.22%	53,385	65,825	51,252	28%
BUILDING PERMITS	300,000	153,320	51.11%	146,680	153,320	212,868	-28%
OTHER LICENSES AND PERMITS	441,300	149,528	33.88%	291,772	149,528	235,217	-36%
INTERFUND TRANSFERS IN	3,580,540	1,507,688	42.11%	2,072,852	1,507,688	4,116,397	-63%
SERVICE FEES	445,940	139,564	31.30%	306,376	139,564	119,244	17%
TOTAL REVENUES	34,268,120	19,831,977	57.87%	14,436,143	19,831,977	19,525,805	2%
EXPENDITURES							
CITY MANAGER'S OFFICE	909,400	514,644	56.59%	394,756	514,644	517,429	1%
FINANCE DIRECTOR'S OFFICE	625,370	207,343	33.16%	418,027	207,343	292,884	29%
POLICE DEPARTMENT	10,827,360	4,631,599	42.78%	6,195,761	4,631,599	4,144,628	-12%
PD TRAFFIC	1,344,480	473,387	35.21%	871,093	473,387	527,810	10%
MUNICIPAL COURT	398,780	142,854	35.82%	255,926	142,854	153,824	7%
FIRE DEPARTMENT	5,318,000	3,001,266	56.44%	2,316,734	3,001,266	1,949,470	-54%
ADMINISTRATIVE SERVICES	394,470	138,179	35.03%	256,291	138,179	N/A	N/A
STREET MAINTENANCE	1,961,690	1,069,243	54.51%	892,447	1,069,243	1,177,101	9%
MUNICIPAL LIBRARY	1,090,720	437,293	40.09%	653,427	437,293	403,253	-8%
BUILDING MAINTENANCE	2,335,770	925,996	39.64%	1,409,774	925,996	973,014	5%
PLANNING & CODE ENFORCEMENT	1,103,530	399,667	36.22%	703,863	399,667	402,742	1%
SANITATION PRIVATIZATION	3,605,000	521,186	14.46%	3,083,814	521,186	1,148,933	55%
DEBRIS COLLECTION EXPENSE	572,300	180,891	31.61%	391,409	180,891	185,003	2%
STREET LIGHTS	569,500	160,702	28.22%	408,798	160,702	165,253	3%
TRANSFER OUT CONTINGENCY	1,611,840	671,600	41.67%	940,240	671,600	-	N/A
OTHER TRANSFERS OUT	419,400	584,494	139.36%	(165,094)	584,494	56,203	-940%
OTHER NON-DEPARTMENTAL EXP	1,180,510	572,655	48.51%	607,855	572,655	(93,894)	710%
TOTAL EXPENSES	34,268,120	14,633,001	42.70%	19,635,119	14,633,001	12,003,653	-22%
REVENUE OVER/(UNDER) EXPENSE	-	5,198,976		34,071,263	5,198,976	7,522,151	

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED FEBRUARY 28, 2009

UTILITY 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	Y-T-D ACTUAL						Amount	Percent
REVENUES									
WATER REVENUES	6,462,500	2,666,624	41.26%	3,795,876	2,666,624	2,556,472	110,152	4%	
SEWER REVENUE	5,242,500	2,256,240	43.04%	2,986,260	2,256,240	2,083,331	172,910	8%	
INTEREST EARNED	500,000	263,892	52.78%	236,108	263,892	712,644	(448,753)	-63%	
OTHER REVENUES	36,780	5,910	16.07%	30,870	5,910	697,280	(691,370)	-99%	
TOTAL REVENUES	12,241,780	5,192,666	42.42%	7,049,114	5,192,666	6,049,727	(857,061)	-14%	
EXPENDITURES									
BOND ISSUE INTEREST EXPENSE	1,872,580	753,164	40.22%	1,119,416	753,164	649,076	(104,088)	-16%	
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	-	(15,319)	N/A	
ADMINISTRATION EXP	729,590	230,608	31.61%	498,982	230,608	190,097	(40,511)	-21%	
WATER PRODUCTION	1,363,950	442,362	32.43%	921,588	442,362	431,240	(11,122)	-3%	
WATER DISTRIBUTION EXP	1,765,490	708,063	40.11%	1,057,427	708,063	593,939	(114,124)	-19%	
SEWER PLANT EXP	1,767,590	577,859	32.69%	1,189,731	577,859	660,884	83,024	13%	
SEWER LIFT STATIONS	782,880	158,592	20.26%	624,288	158,592	132,828	(25,764)	-19%	
NON-DEPARTMENTAL EXP	2,382,340	732,916	30.76%	1,649,424	732,916	1,492,108	759,192	51%	
TOTAL EXPENSES	12,950,420	3,618,883	27.94%	9,331,537	3,618,883	4,150,171	531,288	13%	
REVENUE OVER/(UNDER) EXPENSE	(708,640)	1,573,783		16,380,650	1,573,783	1,899,556	(325,773)		

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED FEBRUARY 28, 2009

	FY 08/09		PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Y-T-D ACTUAL	Prior FY Y-T-D Actual	--Variance--	
	ANNUAL BUDGET	Y-T-D ACTUAL						Amount	Percent
BRIDGE FUND									
REVENUES									
BRIDGE TOLL REVENUES	8,405,000	3,490,416	41.53%	4,914,584	3,490,416	3,387,034	103,382	3%	
BRIDGE REVENUE FUND INTEREST EARNED	70,000	27,850	39.79%	42,150	27,850	41,410	(13,559)	-33%	
PESO EXCHANGE RATE INCOME	50,000	23,611	47.22%	26,389	23,611	26,103	(2,491)	-10%	
RENTAL INCOME-LOADING DOCK	71,000	25,750	36.27%	45,250	25,750	33,750	(8,000)	-24%	
TOLL TICKET SALES	15,000	7,077	47.18%	7,923	7,077	7,865	(788)	-10%	
OTHER REVENUES	1,038,790	78,663	7.57%	960,128	78,663	-	78,663	0%	
TOTAL REVENUES	9,649,790	3,653,368	37.86%	5,996,422	3,653,368	3,496,162	157,206	4%	
EXPENDITURES									
PERSONNEL	1,236,810	453,206	36.64%	783,604	453,206	486,625	33,419	7%	
SUPPLIES & MATERIALS	70,000	22,369	31.96%	47,631	22,369	41,471	19,102	46%	
BUILDING & EQUIPMENT	90,000	46,644	51.83%	43,356	46,644	23,021	(23,623)	-103%	
REPAIRS & MAINTENANCE	26,000	9,169	35.26%	16,831	9,169	4,289	(4,879)	-114%	
EQUIPMENT RENTALS	13,000	2,336	17.97%	10,664	2,336	1,919	(417)	-22%	
UTILITIES	45,000	16,784	37.30%	28,216	16,784	15,901	(884)	-6%	
VEHICLE USAGE	10,000	7,412	74.12%	2,588	7,412	7,161	(251)	-4%	
DEBT SERVICE	2,704,710	267,336	9.88%	2,437,374	267,336	227,389	(39,947)	-18%	
SYSTEM & SITE IMPROVEMENTS	850,000	90,250	10.62%	759,750	90,250	474,040	383,790	81%	
CONTRACTUAL SERVICES	100,000	30,671	30.67%	69,329	30,671	63,396	32,725	52%	
OTHER CONTRACTUAL & SPECIAL SERVICES	238,000	47,153	19.81%	190,847	47,153	102,719	55,566	54%	
TRANSFERS OUT	4,806,540	2,106,970	43.84%	2,699,570	2,106,970	1,233,409	(873,561)	-71%	
TOTAL EXPENSES	10,190,060	3,100,299	30.42%	7,089,761	3,100,299	2,681,340	(418,958)	-16%	
REVENUE OVER/(UNDER) EXPET	(540,270)	553,069		13,086,184	553,069	814,822	(261,753)		

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED FEBRUARY 28, 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	143,381	47.79%	156,619	143,381	142,503	878	1%	
MEMBERSHIP FEES	130,000	121,467	93.44%	8,533	121,467	99,506	21,961	22%	
CART REVENUES	190,000	106,611	56.11%	83,389	106,611	101,161	5,450	5%	
FOOD & BEVERAGE	90,000	50,869	56.52%	39,131	50,869	43,246	7,623	18%	
DRIVING RANGE	45,000	17,568	39.04%	27,433	17,568	20,648	(3,080)	-15%	
PRO SHOP SALES	60,000	14,039	23.40%	45,961	14,039	14,203	(164)	-1%	
OTHER REVENUES	51,500	30,421	59.07%	21,079	30,421	31,546	(1,125)	-4%	
INTERFUND TRANSFERS	83,040	34,600	41.67%	48,440	34,600	-	34,600	0%	
TOTAL REVENUES	999,540	518,955	51.92%	480,585	518,955	452,812	66,143	15%	
EXPENDITURES									
PERSONNEL	585,980	240,223	41.00%	345,757	240,223	278,684	38,462	14%	
SUPPLIES & MATERIALS	62,100	30,937	49.82%	31,163	30,937	28,461	(2,476)	-9%	
REPAIRS & MAINTENANCE	20,000	4,370	21.85%	15,630	4,370	7,006	2,636	38%	
EQUIPMENT RENTALS	50,000	18,698	37.40%	31,302	18,698	19,017	319	2%	
UTILITIES	30,000	4,606	15.35%	25,394	4,606	11,549	6,943	60%	
VEHICLE USAGE	20,000	3,142	15.71%	16,858	3,142	6,684	3,542	53%	
DEBT SERVICE	23,460	11,618	49.52%	11,842	11,618	19,363	7,745	40%	
CONTRACTUAL SERVICES	90,000	32,217	35.80%	57,783	32,217	39,038	6,821	17%	
OTHER CONTRACTUAL & SPECIAL SEI	38,000	16,025	42.17%	21,975	16,025	15,513	(512)	-3%	
TRANSFERS OUT	30,000	12,500	41.67%	17,500	12,500	-	(12,500)		
TOTAL EXPENSES	949,540	374,337	39.42%	575,203	374,337	425,316	50,980	12%	
REVENUE OVER/(UNDEF	50,000	144,619		1,055,788	144,619	27,496	117,123		

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED FEBRUARY 28, 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	BUDGET						Amount	Percent
REVENUES									
PAVING & DRAINAGE CONTRIBUTION	-	162,532	0.00%	(162,532)	162,532	-	-	-	-
TOTAL REVENUES	-	162,532		(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 FEBRUARY 28, 2009

	GENERAL FUND	WATER FUND	BRIDGE FUND	CONTINGENCY FUND
CASH				
OPERATING CASH	-	-	-	1,826,827
CLAIM ON CASH	7,600,266	3,071,845	1,061,481	-
DUE FROM OTHER FUNDS	82,399	8,900	-	14,062
CHANGE FUND	900	2,050	4,500	-
CERTIFICATES OF DEPOSIT	282,229	-	505,712	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL CASH	7,965,794	3,082,795	1,571,693	1,840,889
LIABILITIES				
ACCOUNTS PAYABLES	596,220	137,280	48,500	-
DUE TO OTHER FUNDS	154,035	99,165	26,682	-
OTHER DEFERRED REVENUE	817,604	-	7,097	-
ESCROWS	331,661	10,756	-	-
TOTAL LIABILITIES	1,899,520	247,200	82,278	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL AVAILABLE RESOURCES	6,066,274	2,835,595	1,489,414	1,840,889

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	1,677,830.84	658,197.84
MAR.	200,963.14	273,365.93	247,544.27	356,837.19	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	\$ 11,812,028.84	\$ 1,642,786.58

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% \$ 11,812,028.84 100%

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 \$ 1,642,786.58

INCREASE FROM PREVIOUS YEAR

11.30% 18.21% 11.71% 8.56% 11.95% 14.55% 16.15%

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 \$ 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 \$ (1,613,641.16)
 % Difference -0.28% -1.27% -1.45% 0.39% 2.62% -12.02%

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	
NOV.	47,916.01	47,047.62	57,276.57	49,770.95	74,999.07	49,677.58	71,819.15	(62,177.69)
DEC.	55,182.44	50,373.39	49,060.26	73,001.29	63,171.67	85,738.65	107,050.29	22,141.57
JAN.	51,810.57	46,427.10	77,120.82	78,993.00	105,120.26	120,731.01	129,202.27	21,311.64
FEB.	58,060.26	61,719.43	57,650.80	72,978.31	66,639.10	111,196.02	145,485.95	8,471.26
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	\$ 515,156.65	\$ 24,036.71

AVERAGE PER MONTH
 \$43,405.43 \$51,106.14 \$55,869.10 \$65,760.28 \$66,989.65 \$78,145.17 \$103,031.33

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 \$ 24,036.71

INCREASE FROM PREVIOUS YEAR
 -5.05% 17.74% 9.32% 17.70% 1.87% 16.65% 4.89%

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 \$ (234,843.35)
 % Difference 20.25% 11.74% 8.10% -2.56% 18.83% -31.31%

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	966,453.60
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	897,042.67
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	\$ 4,669,852.49

AVERAGE PER MONTH
 \$663,525.62 \$767,326.22 \$815,485.70 \$943,199.56 \$937,466.67 \$933,518.66 \$933,970.50

INCREASE/(DECREASE) IN SALES TAX COLLECTION
 \$ 1,245,607.27 \$ 577,913.66 \$ 1,532,566.39 \$ (68,794.72) \$ (47,376.11) \$ 46,764.12

INCREASE FROM PREVIOUS YEAR
 15.64% 6.28% 15.66% -0.61% -0.42% 1.01%

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	672,782.00
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	\$ 3,502,389.37

AVERAGE PER MONTH
 \$497,644.21 \$575,494.67 \$611,614.27 \$707,399.67 \$703,100.00 \$700,138.99 \$700,477.87

INCREASE/(DECREASE) IN SALES TAX COLLECTION
 \$ 934,205.45 \$ 433,435.25 \$ 1,149,424.79 \$ (51,596.04) \$ (35,532.08) \$ 35,073.09

INCREASE FROM PREVIOUS YEAR
 15.64% 6.28% 15.66% -0.61% -0.42% 1.01%

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	448,521.34	516,016.99	(67,495.65)	-13.08%	(27,970.25)
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	\$ 1,387,019.46	\$ 5,652,464.27	\$ (27,970.25)	-0.49%	

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	224,260.67	258,008.49	(33,747.83)	-13.08%	(13,985.13)
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	\$ 693,509.73	\$ 2,826,232.14	\$ (13,985.13)	-0.49%	

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	224,260.67	258,008.49	(33,747.83)	-13.08%	(13,985.13)
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	\$ 693,509.73	\$ 2,826,232.14	\$ (13,985.13)	-0.49%	

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	897,042.67	1,032,033.97	(134,991.30)	925,444.44	(28,401.77)
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	\$ 2,774,038.91	\$ 11,304,928.54	\$ (55,940.51)	\$ 2,776,333.33	\$ (2,294.42)

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 - FEBRUARY 2009

Valley Rank	City	Net Payment This Period	Comparable Payment Prior Year	% Change	2009 Payments To Date	2008 Payments To Date	% Change
1	Mercedes	922,525.16	729,455.07	26.46%	1,506,754.14	1,262,692.04	19.32%
2	Edinburg	1,597,395.01	1,317,879.91	21.20%	2,794,765.04	2,358,291.89	18.50%
3	Weslaco	907,415.75	882,042.48	2.87%	1,612,506.75	1,574,944.68	2.38%
4	Harlingen	2,094,607.50	2,036,745.01	2.84%	3,564,022.30	3,529,478.10	0.97%
5	San Benito	374,723.19	369,256.75	1.48%	670,583.33	686,449.65	-2.31%
6	Brownsville	3,588,307.71	3,606,815.01	-0.51%	6,009,417.70	6,438,661.54	-6.66%
7	Mission	1,311,249.97	1,326,229.90	-1.12%	2,319,772.77	2,352,335.29	-1.38%
8	Alamo	315,837.00	322,513.36	-2.07%	545,444.15	553,669.74	-1.48%
9	San Juan	233,868.38	241,476.35	-3.15%	422,782.10	444,853.60	-4.96%
10	McAllen	7,237,346.53	7,540,348.03	-4.01%	11,697,515.50	12,266,380.43	-4.63%
11	Donna	144,528.84	150,867.35	-4.20%	257,274.26	287,672.50	-10.56%
12	Pharr	897,042.67	1,032,033.97	-13.08%	1,742,815.98	1,912,123.58	-8.85%

HIDALGO COUNTY TOTAL	14,275,894.20	14,201,130.75	0.52%	24,042,826.77	24,106,916.66	-0.26%
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STATE TOTALS	445,247,453.00	434,332,041.50	2.51%	755,160,050.18	737,592,431.06	2.38%
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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
October	292,756	448,021	263,745	468,052	463,854	(4,398)
November	319,826	446,038	472,279	522,187	531,285	9,118
December	317,462	442,305	481,897	678,419	497,515	(180,904)
January	332,152	439,338	440,777	369,807	548,471	178,664
February	290,272	754,170	690,323	499,811	528,289	28,678
March	465,147	616,003	77,662	554,549	-	-
April	238,294	134,516	484,133	524,599	-	-
May	427,597	605,452	492,862	573,888	-	-
June	400,485	519,531	538,593	597,748	-	-
July	436,940	394,910	694,798	589,005	-	-
August	347,558	508,548	342,134	527,963	-	-
September	497,094	866,339	459,514	500,925	-	-
Average Per Month	\$ 4,365,283	\$ 6,173,169	\$ 5,388,718	\$ 6,406,932	\$ 2,569,215	\$ 31,158
Increase/(Decrease) Activity	\$ 363,774	\$ 514,431	\$ 449,080	\$ 533,911	\$ 513,843	\$ 6,232
Percent Increase From Prior Year	41%	19%	-13%	19%	19%	1.23%

Water Revenue - Collected

	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE
October	354,197	414,266	537,924	521,565	483,489	(38,076)
November	289,189	440,542	409,570	411,847	381,306	(30,541)
December	343,038	427,886	476,938	442,641	580,001	137,360
January	316,985	472,568	480,288	581,406	502,224	(79,182)
February	319,803	427,987	416,429	517,274	527,577	10,303
March	325,717	475,253	478,754	530,879	-	-
April	346,816	424,814	330,235	504,980	-	-
May	379,818	524,032	617,818	591,189	-	-
June	372,879	541,941	433,976	584,413	-	-
July	366,806	429,321	470,737	576,705	-	-
August	461,985	566,022	543,116	647,028	-	-
September	342,430	418,184	434,796	530,577	-	-
Average Per Month	\$ 4,219,473	\$ 5,562,614	\$ 5,640,579	\$ 6,440,504	\$ 2,474,597	\$ (136)
Increase/(Decrease) Activity	\$ 351,623	\$ 463,551	\$ 470,048	\$ 536,709	\$ 494,919	\$ (27)
Percent Increase From Prior Year	32%	1%	1%	14%	1%	-0.01%

Sewer Revenue - Billed

	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
November	180,047	292,339	328,334	363,884	383,117	19,234
December	183,848	293,734	346,298	476,778	365,483	(111,295)
January	188,327	293,115	319,544	254,605	391,691	137,085
February	174,544	302,689	455,787	355,289	384,288	28,999
March	185,049	523,483	134,227	385,283	-	-
April	207,933	129,141	339,684	373,451	-	-
May	202,726	299,818	341,529	395,285	-	-
June	209,039	330,041	364,298	407,722	-	-
July	217,847	335,184	456,796	401,588	-	-
August	193,358	320,370	236,419	374,560	-	-
September	306,059	441,179	336,008	360,633	-	-
Average Per Month	\$ 2,411,425	\$ 3,859,454	\$ 3,981,909	\$ 4,483,649	\$ 1,868,349	\$ 84,223
Increase/(Decrease) Activity	\$ 200,952	\$ 321,621	\$ 330,159	\$ 373,637	\$ 373,870	\$ 16,845
Percent Increase From Prior Year	60%	3%	3%	13%	4.72%	4.72%

Sewer Revenue - Collected

	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE
October	184,894	247,736	358,515	382,072	347,723	(34,350)
November	160,747	285,551	287,473	283,718	278,774	(14,945)
December	169,711	278,442	341,033	311,772	422,802	111,031
January	182,858	316,664	344,565	408,632	366,800	(42,832)
February	181,629	283,249	295,635	365,694	382,133	16,439
March	193,811	313,513	347,011	373,778	-	-
April	172,619	273,230	236,581	352,253	-	-
May	207,353	333,298	433,460	411,599	-	-
June	199,220	339,118	300,929	396,659	-	-
July	190,291	271,748	319,243	392,915	-	-
August	236,252	363,345	375,016	433,546	-	-
September	188,371	258,931	302,465	374,068	-	-
Average Per Month	\$ 2,287,557	\$ 3,556,854	\$ 3,943,948	\$ 4,496,707	\$ 1,797,231	\$ 35,343
Increase/(Decrease) Activity	\$ 190,630	\$ 296,404	\$ 328,662	\$ 374,726	\$ 359,446	\$ 7,069
Percent Increase From Prior Year	55%	11%	11%	14%	14%	2.01%

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		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)		\$ 231,711	194,035	267,319	314,061	340,856	\$ 26,795
November	220,180	234,457	270,067	185,042	257,940	72,897		202,889	238,887	242,411	244,710	321,878	77,188
December	225,728	235,133	271,493	401,408	169,055	\$(232,353)		241,941	222,929	274,668	267,571	216,607	\$(40,965)
January	227,315	234,630	273,844	192,613	170,028	\$(22,586)		222,736	261,670	283,059	330,581	186,144	\$(182,438)
February	228,959	235,689	278,827	304,298	170,923	\$(133,375)		218,122	228,485	243,099	292,663	170,395	\$(122,268)
March	229,794	332,488	281,607	304,579	-	-		242,661	246,948	295,113	328,877	-	-
April	229,952	146,088	283,435	311,071	-	-		218,428	151,962	207,672	291,751	-	-
May	229,414	239,844	279,589	305,613	-	-		234,784	245,770	380,760	330,824	-	-
June	228,234	239,682	286,016	305,345	-	-		230,579	264,368	239,468	316,709	-	-
July	228,613	243,087	391,772	308,320	-	-		198,761	202,395	256,998	290,740	-	-
August	229,824	243,812	180,426	327,210	-	-		282,738	265,848	310,425	348,653	-	-
September	232,480	279,053	281,533	323,076	-	-		195,036	181,039	262,562	305,151	-	-
	\$ 2,730,452	\$ 2,895,291	\$ 3,347,348	\$ 3,665,438	\$ 1,100,070	\$ (380,154)		\$ 2,720,166	\$ 2,702,036	\$ 3,261,956	\$ 3,652,291	\$ 1,217,880	\$ (221,707)
Average Per Month	\$ 227,538	\$ 241,274	\$ 278,946	\$ 305,453	\$ 220,014	\$ (76,031)		\$ 226,681	\$ 225,170	\$ 271,830	\$ 304,358	\$ 243,576	\$ (44,341)
Increase/(Decrease) Activity	\$	\$	\$	\$	\$	\$		\$	\$	\$	\$	\$	\$
Percent Increase From Prior Year		6%	18%	10%	-25.68%				-1%	21%	12%	-15.40%	

Brush Revenue - Billed		Brush Revenue - Collected											
	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE		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)		\$ 38,687	36,158	76,565	88,388	76,194	\$(13,194)
November	38,808	40,143	80,496	80,711	78,460	\$(2,251)		38,037	39,884	68,230	71,277	63,913	\$(7,363)
December	39,275	40,386	80,202	104,025	78,314	\$(25,711)		41,513	38,166	83,413	70,184	89,075	18,891
January	39,651	40,424	78,663	56,240	75,964	19,724		38,640	44,765	82,971	90,617	77,722	\$(12,894)
February	39,846	40,714	77,505	80,184	76,764	\$(3,420)		39,306	38,009	71,752	81,169	76,623	\$(4,546)
March	39,774	55,506	78,952	80,417	-	-		42,882	42,329	83,461	83,240	-	-
April	39,648	26,239	79,324	80,344	-	-		35,827	36,181	59,308	75,922	-	-
May	39,376	40,741	78,574	79,777	-	-		39,961	42,591	97,826	85,234	-	-
June	39,439	40,452	78,494	79,884	-	-		37,932	40,984	68,686	84,543	-	-
July	39,334	40,733	104,641	79,442	-	-		36,069	34,467	71,439	76,511	-	-
August	38,628	40,794	66,010	79,385	-	-		42,861	43,439	85,874	93,440	-	-
September	39,731	84,599	80,188	76,743	-	-		35,898	34,137	69,245	78,878	-	-
	\$ 472,668	\$ 530,610	\$ 954,626	\$ 957,922	\$ 388,042	\$ (13,868)		\$ 467,712	\$ 470,909	\$ 918,772	\$ 978,702	\$ 382,529	\$ (19,105)
Average Per Month	\$ 39,389	\$ 44,218	\$ 79,552	\$ 78,827	\$ 77,608	\$(2,778)		\$ 38,976	\$ 39,242	\$ 76,564	\$ 81,642	\$ 76,506	\$(3,821)
Increase/(Decrease) Activity	\$	\$	\$	\$	\$	\$		\$	\$	\$	\$	\$	\$
Percent Increase From Prior Year		12%	80%	0%	-3.46%				1%	95%	7%	-4.76%	

**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	753,684.65	70,144.77
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	\$ 3,490,416.23	\$ 103,381.86

AVERAGE PER MONTH
\$547,453.01

\$682,146.26

\$663,993.25

\$628,646.64

\$623,198.44

\$816,989.83

\$698,083.25

INCREASE/(DECREASE) IN COLLECTIONS

\$ 816,989.83 \$ 908,945.24 \$ 65,378.33 \$ 424,159.36 \$ 217,836.15 \$ 103,381.86

INCREASE FROM PREVIOUS YEAR

14.20% 13.84% 0.87% 5.62% 2.73% 3.05%

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
	\$ 51,326.43	\$ 38,462.25	\$ 79,669.38	\$ 71,279.38	\$ 80,743.96	\$ 78,526.92	(2,217.04)
OCT.	50,662.25	39,730.00	65,499.00	48,993.18	56,507.88	48,906.07	(7,601.81)
NOV.	69,090.50	37,039.00	49,637.00	43,325.37	38,207.92	68,144.16	29,936.24
DEC.	82,892.50	73,361.31	78,564.15	59,765.95	62,215.46	84,223.90	22,008.44
JAN.	78,163.50	85,209.00	87,402.00	55,320.64	71,237.54	109,288.06	38,050.52
FEB.	62,047.55	72,573.75	89,294.00	68,146.79	64,452.44		
MAR.	48,722.25	61,262.00	59,973.36	46,671.62	77,583.06		
APR.	49,156.05	80,940.88	96,203.20	54,445.41	51,911.89		
MAY	54,101.75	66,648.00	72,794.00	61,940.30	54,780.79		
JUN.	48,706.25	71,788.25	88,508.78	56,056.32	68,188.83		
JUL.	45,220.50	89,692.50	73,003.25	57,466.06	47,198.41		
AUG.	16,573.23	88,971.93	60,638.26	106,874.63	58,144.02		
SEP.							
TOTAL	\$ 656,662.76	\$ 805,678.87	\$ 901,186.38	\$ 730,285.65	\$ 731,172.20	\$ 389,089.11	\$ 80,176.35

AVERAGE PER MONTH

\$54,721.90 \$67,139.91 \$75,098.87 \$60,857.14 \$60,931.02 \$ 77,817.82

INCREASE/(DECREASE) IN COLLECTIONS

\$ (6,246.63) \$ 149,016.11 \$ 95,507.51 \$ (170,900.73) \$ 886.55 \$ 80,176.35

INCREASE FROM PREVIOUS YEAR

-0.94% 22.69% 11.85% -18.96% 0.12% 25.95%

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	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	14,869.27	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	33,560.33	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			
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			

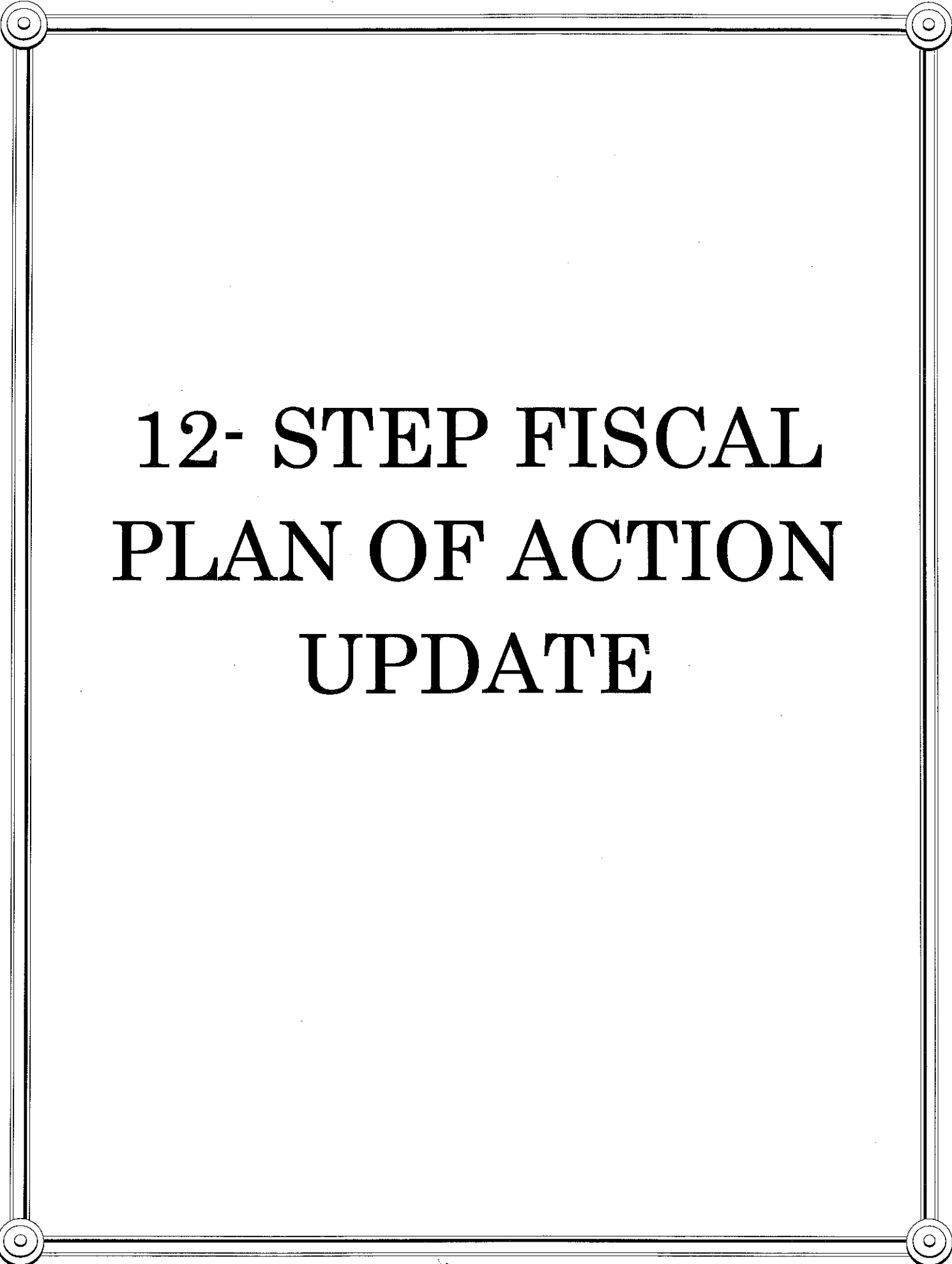
AVERAGE PER QUARTER: \$209,858.29 FY06/07 \$229,736.01 FY07/08 \$219,975.68 FY08/09

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 79,510.88 (11,967.87)

INCREASE FROM PREVIOUS YEAR: 31% 9% -5%

BUDGET VS. ACTUAL VARIANCE ANALYSIS: \$600,000.00 \$650,000.00 \$890,000.00
 \$839,433.17 \$918,944.05 \$219,975.68
 140% 141%



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

**City of Pharr
12-Step Fiscal Plan of Action Update
February 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. **This action must continue into the budget process every year.** There is always room for improvement.

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 to outside parties. Hotel/Motel Fund recently paid the General Fund for the land south of the Convention Center that was purchased for possible expansion of the Convention Center parking lot. This is an appropriate use of Hotel/Motel funds. The amount paid to the General Fund was quickly used to increase the Contingency Reserve account and supplements the Unreserved Fund Balance.

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 or are in the process of being 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

**CITY OF PHARR
OUTSTANDING DEBT ISSUANCES
AS OF DECEMBER 31, 2008**

Debt Type	Series	Interest Rate(s)	Date of Maturity	Original Issuance	Unspent Proceeds	Debt Issuances Maturity Info		
						Principal Budgeted This FY	Balance After This FY Principal	Total Outstanding
GENERAL FUND								
Certificates of Obligation	1999	5.53%	08/15/2010	\$ 2,165,000	-	\$105,000	\$105,000	\$210,000
Certificates of Obligation	2001	4.50%	08/15/2015	12,035,000	-	450,000	3,225,000	3,675,000
General Obligation Refunding Bonds	2005B	3.50%	08/15/2021	16,110,000	-	710,000	15,130,000	15,840,000
				\$ 30,310,000	\$ -	\$ 1,265,000	\$ 18,460,000	\$ 19,725,000
INTERNATIONAL BRIDGE								
Tax & Bridge Revenue Refunding Tax Notes	2005A	3.38%	08/15/2022	\$ 9,755,000	-	\$510,000	\$7,805,000	\$8,315,000
	2006	4.23%	08/15/2011	7,100,000	-	1,465,000	3,125,000	4,590,000
				\$ 16,855,000	\$ -	\$ 1,975,000	\$ 10,930,000	\$ 12,905,000
WATER & SEWER								
Junior Lien Revenue Bonds	1988	0.00%	09/01/2013	\$ 3,260,000	\$ -	\$185,000	\$750,000	\$935,000
Revenue Bonds CWSRF	2007	2.85%	09/01/2027	29,000,000	25,720,996	730,000	27,560,000	28,290,000
Revenue Bonds DWSRF	2007A	2.30%	09/01/2027	14,000,000	13,570,000	370,000	13,260,000	13,630,000
Revenue Bonds NADBank	2007B	3.75%	09/01/2027	10,000,000	9,908,100	355,000	9,210,000	9,565,000
Revenue Refunding Bonds	2008	3.60%	09/01/2018	6,430,000	-	625,000	5,615,000	6,240,000
				\$ 62,690,000	\$ 49,199,096	\$ 2,265,000	\$ 56,395,000	\$ 58,660,000
CDBG- HUD SECTION 108								
\$2,125,000 HUD Section 108	2001A	2.87%	01/01/2022	\$ 5,000,000	-	\$240,000	\$525,000	\$765,000
				\$ 5,000,000	\$ -	\$ 240,000	\$ 525,000	\$ 765,000
City-Wide Total				\$ 114,855,000	\$ 49,199,096	\$ 5,745,000	\$ 86,310,000	\$ 92,055,000

**CITY OF PHARR
OUTSTANDING CAPITAL LEASES
AS OF DECEMBER 31, 2008**

	<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&I</u>	
								<u>Monthly</u>	<u>Annual</u>
1-	SunTrust	03/04	3 Yrs	01/24/2009	3.07%	\$ 399,773	\$ 3,224	\$ 3,681	\$ 44,175
	<i>Distribution/Owners:</i>		General Fund	84.22%	\$ 336,689	\$ 2,715	\$ 3,100	\$ 37,205	
			Utility Fund	7.78%	\$ 31,102	\$ 251	\$ 286	\$ 3,437	
			Golf Fund	8.00%	\$ 31,982	\$ 258	\$ 295	\$ 3,534	
2-	First Southwest	05/06	5 Yrs	12/15/2010	3.92%	\$ 1,667,000	\$ 342,834	\$ 40,439	\$ 485,266
	<i>Distribution/Owners:</i>		General Fund	78.34%	\$ 1,305,928	\$ 268,576	\$ 31,680	\$ 380,158	
			Utility Fund	21.66%	\$ 361,072	\$ 74,258	\$ 8,759	\$ 105,109	
3-	SunTrust	05/06	7 Yrs	06/10/2013	4.08%	\$ 279,600	\$ 188,756	\$ 3,832	\$ 45,985
	<i>Distribution/Owners:</i>		General Fund	100.00%	\$ 279,600	\$ 188,756	\$ 3,832	\$ 45,985	
4-	SunTrust	06/07	3 Yrs	05/18/2010	3.94%	\$ 1,300,000	\$ 633,021	\$ 38,346	\$ 460,158
	<i>Distribution/Owners:</i>		General Fund	63.04%	\$ 819,520	\$ 399,056	\$ 24,174	\$ 290,084	
			Utility Fund	35.56%	\$ 462,280	\$ 225,102	\$ 13,636	\$ 163,632	
			Garage Fund	1.40%	\$ 18,200	\$ 8,862	\$ 537	\$ 6,442	
5-	SunTrust	07/08	7 Yrs	11/14/2014	3.87%	\$ 2,322,000	\$ 2,002,410	\$ 31,600	\$ 379,201
	<i>Distribution/Owners:</i>		General Fund	79.30%	\$ 1,841,346	\$ 1,587,911	\$ 25,059	\$ 300,707	
			Paving & Drainage	20.70%	\$ 480,654	\$ 414,499	\$ 6,541	\$ 78,495	
6-	SunTrust	07/08	3 Yrs	11/14/2010	3.77%	\$ 555,000	\$ 361,773	\$ 16,329	\$ 195,949
	<i>Distribution/Owners:</i>		General Fund	100.00%	\$ 555,000	\$ 361,773	\$ 16,329	\$ 195,949	
7-	Mun. Svc's Group	08/09	7 Yrs	PENDING	3.97%	\$ 1,262,000	\$ 1,262,000	\$ 17,232	\$ 206,789
	<i>Distribution/Owners:</i>		Bridge Fund	71.55%	\$ 902,961	\$ 902,961	\$ 12,330	\$ 147,958	
			Paving & Drainage	28.45%	\$ 359,039	\$ 359,039	\$ 4,903	\$ 58,831	
			General Fund		\$ 5,138,083	\$ 2,808,787	\$ 104,174	\$ 1,250,087	
			Paving & Drainage		\$ 839,693	\$ 773,538	\$ 11,444	\$ 137,326	
			Utility Fund		\$ 854,455	\$ 299,611	\$ 22,681	\$ 272,178	
			Golf Fund		\$ 31,982	\$ 258	\$ 295	\$ 3,534	
			Bridge Fund		\$ 902,961	\$ 902,961	\$ 12,330	\$ 147,958	
			Garage Fund		\$ 18,200	\$ 8,862	\$ 537	\$ 6,442	
	City-Wide Total				\$ 7,785,373	\$ 4,794,017	\$ 151,460	\$ 1,817,524	

CITY OF PHARR, TEXAS
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FIRST QUARTER-FY08/09

Department/ Program Title	Federal Expenditures
<u>Police Department</u>	
-Operations Task Force	18,825
-STEP Comprehensive Grant	15,704
-EI Protector Grant	11,804
-Domestic Highway Enforcement	4,843
-Byrne Grant Program	16,250
Total Police Department Grant Expenses:	67,427
<u>Fire Department</u>	
-Homeland Security Grant Program 06	488
-Homeland Security Grant Program 07	12,472
-Staffing for Adequate Fire & Emergency Response	-
Total Fire Department Grant Expenses:	12,961
<u>Library Department</u>	
-TIFB Grant	52,714
Total Library Department Grant Expenses:	52,714
<u>CDBG</u>	
Program Year 05	7,970
Program Year 06	180
Program Year 07	42,897
Program Year 08	35,778
Total CDBG Expenses:	86,825
<u>Utilities</u>	
-NADB Improvements to Waste Water Collection System	
-Phase 1A	992,450
-Phase 1B	1,379,465
Total NADB Grant Expenses:	2,371,915
TOTAL EXPENDITURES OF FEDERAL AWARDS FOR Q1:	2,591,841

CITY OF PHARR, TEXAS
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FIRST QUARTER-FY08/09

Department/ Program Title	State Expenditures
<u>Police Department</u>	
-Local Border Security Program	9,020
-Victim Coordinator Liason Grant	8,163
-South Texas Auto Theft Enforcement Task Force	<u>15,524</u>
Total Police Department Grant Expenses:	32,707
<u>Library</u>	
-Loan Star Library Grant	<u>-</u>
Total Library Department Grant Expenses:	-
TOTAL EXPENDITURES OF STATE AWARDS FOR Q1:	<u>32,707</u>
TOTAL EXPENDITURES OF FEDERAL & STATE AWARDS FOR Q1:	<u>2,624,548</u>

CITY OF PHARR, TX
Investment Report Summary
December 31, 2008

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 as of December 31, 2008. The City's investment portfolio includes demand deposits, certificates of deposit, and investment pool.

LIQUIDITY

The greatest length of maturity for all of our investments is 249 days. The weighted average maturity including demand deposits is 4.32 days and 5.97 days without demand deposits. Both of these amounts are within legal and City requirements.

CHANGE IN BOOK AND MARKET VALUE

At December 31, 2008, the investment book value was roughly \$57.3 million and had decreased by approximately \$1.9 million from the previous quarter. The majority of the decrease was due to one reason: 1) the drawdown of investments in TexStar to assist in paying for utility capital projects. This decrease was expected and was budgeted accordingly.

The market value of the portfolio was slightly higher than the book value as of December 31, 2008. The reason for the market difference is due to TexStar's investment portfolio which invests in market driven securities. The market value is more than the book value by \$27,699 which would positively affect the City should it decide to liquidate its investments.

PORTFOLIO YIELD

The portfolio yield of 1.61% at December 31, 2008 was higher than the benchmark yields on the 90-day T-Bill and Average Federal Funds Rate, which were 0.16% and 0.03% respectively (per federal reserve website yield postings). The spread between the portfolio yield and the benchmark yield is mainly due to the investment pool's rate of interest earning and our depository institution's favorable interest rate. Excluding the depository accounts and comparing the results (1.41%) with the benchmark yields, the difference is more positive. Safety and liquidity is a greater concern than yield. With the continued grasp of our operational and capital funding needs, a better understanding of the amount of funds available for investments should take place.

INVESTMENT MATURITIES/PURCHASES

There were no investment that 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:


Fred Sandoval, City Manager


Juan G. Guerra, Finance Director

CITY OF PHARR, TX
Detailed Investment Report
As of December 31, 2008

Investment	VALUES - Sept 30, 2008		Book Increase/(Decrease)		Market Increase/(Decrease)		VALUES - Dec. 31, 2008	
	Par	Book	Purchases/ Withdrawals	Accruals/ Amortizations	Purchases & Withdrawals	Change In Market Price	Book	Market
DEMAND DEPOSITS								
<i>Pooled Cash:</i>								
Depository Bank - Pooled Cash	\$ 6,667,011	\$ 9,418,533	\$ 9,418,533	\$ (2,751,522)	\$ (2,751,522)	\$ -	\$ 6,667,011	\$ 6,667,011
<i>Non - Pooled Cash:</i>								
Depository Bank - General	1,168,700	754,612	414,088	-	414,088	-	1,168,700	1,168,700
Depository Bank - Utility	6,744,331	4,904,835	1,839,496	-	1,839,496	-	6,744,331	6,744,331
Depository Bank - Bridge	2,213,598	1,995,985	217,613	-	217,613	-	2,213,598	2,213,598
Depository Bank - Other	2,233,138	1,568,404	664,734	-	664,734	-	2,233,138	2,233,138
	19,026,779	18,642,369	384,410	-	384,410	-	19,026,779	19,026,779
CERTIFICATES OF DEPOSIT								
Certificates of Deposit - Genera	283,370	282,190	-	1,180	-	1,180	283,370	283,370
Certificates of Deposit - Bridge	508,864	505,712	-	3,152	-	3,152	508,864	508,864
Certificates of Deposit - Hotel	225,715	224,317	-	1,398	-	1,398	225,715	225,715
	1,017,948	1,012,218	-	5,731	-	5,731	1,017,948	1,017,948
INVESTMENT POOLS								
Tex-Pool	-	-	-	-	-	-	-	-
TexStar - Utility	37,229,239	39,475,663	(2,246,424)	-	(2,199,343)	-	37,229,239	37,256,937
	37,229,239	39,475,663	(2,246,424)	-	(2,199,343)	-	37,229,239	37,256,937
SECURITY INVESTMENTS								
--	-	-	-	-	-	-	-	-
--	-	-	-	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>\$57,273,966</u>	<u>\$59,130,249</u>	<u>\$(1,862,014)</u>	<u>\$ 5,731</u>	<u>\$(1,814,933)</u>	<u>\$ 5,731</u>	<u>\$57,273,966</u>	<u>\$57,301,665</u>

CITY OF PHARR, TX
Comparison of Portfolio to Policy Limits
As of December 31, 2008

<u>LIMITS ON TYPES OF SECURITIES</u>	<u>Target Investment Level</u>	<u>Portfolio Cap</u>	<u>Actual Percentage of Portfolio</u>	<u>Positive/(Negative) % Variance Policy Limits</u>
Demand Deposits	N/A	N/A	33.20%	N/A
Money Market Mutual Funds	0%	10%	0.00%	10.00%
Certificates of Deposit	10%	50%	1.78%	48.22%
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%	65.02%	34.98%
Commercial Paper	0%	25%	0.00%	25.00%
Guaranteed Investment Contracts	0%	25%	0.00%	25.00%

<u>LIMITS ON MATURITIES</u>	<u>Minimum Allowable Percentage of Portfolio</u>	<u>Actual Percentage of Portfolio</u>	<u>Positive/(Negative) % Variance Policy Limits</u>
Available within 1 month	25%	98.22%	73.22%
Available within 3 months	33%	98.72%	65.72%
Available within 6 months	45%	99.11%	54.11%
Available within 1 year	60%	100.00%	40.00%
Available within 2 years	70%	0	N/A

<u>Days to Maturity</u>	<u>Maximum Allowable</u>	<u>Maximum Actual Maturity</u>	<u>Policy Limit Days Available</u>
	730	249	481.00

CITY OF PHARR, TX
Market Value Analysis
As of December 31, 2008

CHANGES IN MARKET VALUE:

BEGINNING VALUE - Sept 30, 2008		\$59,110,867
INVESTMENT ACTIVITY:		
Purchases	\$0	
Maturities - Accrued	\$0	
Net Changes in Market Price	5,731	\$5,731
Bank and Pooled Investment Deposits/(Withdrawals) - Net		(1,814,933)
ENDING VALUE - December 31, 2008		\$57,301,665

COMPARISON OF BOOK VALUE TO MARKET VALUE:
--

<u>BEGINNING VALUE - Sept 30, 2008</u>		
Market Value	\$59,110,867	
Book Value	\$59,130,249	
Ratio of Market Value to Book Value		99.97%
 <u>ENDING VALUE - December 31, 2008</u>		
Market Value	\$57,301,665	
Book Value	\$57,273,966	
Ratio of Market Value to Book Value		100.05%

CITY OF PHARR, TX
Calculation of Weighted Average Maturity and Yield
As of December 31, 2008

	<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>
Demand Deposits					
Depository Bank - Pooled Cash	\$6,667,011	\$6,667,011	1	2.02%	11.64%
Depository Bank - General	\$1,168,700	\$1,168,700	1	2.02%	2.04%
Depository Bank - Utility	\$6,744,331	\$6,744,331	1	2.02%	11.78%
Depository Bank - Bridge	\$2,213,598	\$2,213,598	1	2.02%	3.86%
Depository Bank - Other	<u>\$2,233,138</u>	<u>\$2,233,138</u>	1	2.02%	<u>3.90%</u>
	\$19,026,779	\$19,026,779			33.22%
Certificates of Deposit					
Certificates of Deposit - General	\$283,370	\$283,370	86	2.54%	0.49%
Certificates of Deposit - Bridge	\$508,864	\$508,864	249	2.50%	0.89%
Certificates of Deposit - Hotel	<u>\$225,715</u>	<u>\$225,715</u>	177	2.50%	<u>0.39%</u>
	\$1,017,948	\$1,017,948			1.78%
Investment Pools					
Tex-Pool	\$0	\$0	0	0.00%	0.00%
TexStar - Utility	<u>\$37,256,937</u>	<u>\$37,229,239</u>	1	1.38%	<u>65.00%</u>
	\$37,256,937	\$37,229,239			65.00%
Federal Securities and Notes					
--	\$0	\$0	0	0.00%	0.00%
--	<u>\$0</u>	<u>\$0</u>	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
TOTAL	<u>\$57,301,665</u>	<u>\$57,273,966</u>			<u>100.00%</u>

Weighted Average Maturity

Weighted Average Days to Maturity	4.32
Weighted Average Days to Maturity - (excl. depository bank)	5.97

Weighted Average Yield

Weighted Average Yield	1.61%
Weighted Average Yield - Operating (excluding depository bank)	1.41%
Average Fed Fund Rate at December 31, 2008	0.16%
Yield to Maturity of 90 day T-Bill at December 31, 2008 (secondary markets)	0.03%

CITY OF PHARR, TX
Year To Date Investment Transaction Report
As of December 31, 2008

PURCHASES

<u>Date</u>	<u>Type</u>	<u>Investment #</u>	<u>Purchased From</u>	<u>Principal Purchase Price</u>	<u>Market/Par Value</u>	<u>Yield/Int. Discount Rate</u>	<u>Maturity Date</u>
				\$0	\$0		
Total Purchases				\$0	\$0		

MATURITIES

<u>Date</u>	<u>Type</u>	<u>Investment #</u>	<u>Matured From</u>	<u>Principal Purchase Price</u>	<u>Par Value</u>	<u>Yield/Int. Discount Rate</u>	<u>Maturity Date</u>
				\$0	\$0		
Total Maturities				\$0	\$0		