

CITY OF PHARR
COMPREHENSIVE QUARTERLY
FINANCIAL REPORT

2nd QUARTER - MARCH 2009



**RELIABLE, TIMELY, TRANSPARENT, BUDGETS,
TRENDS, REVENUES, EXPENDITURES,
RESOURCES, DEBTS**

FISCAL YEAR 2008-2009

Prepared By: Sandra Flores & Finance Department



April 20, 2009

Mayor
City Commissioners
Citizens of Pharr

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

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

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

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

Should you have any questions concerning this matter, please feel free to contact me at (956) 702-5300 ext 129 or via email at juan.guerra@cityofpharr.com.

Respectfully,

Juan G. Guerra, CPA
Finance Director

MAYOR
"Polo" Palacios, Jr.

COMMISSIONERS
Arturo J. Cortez
Roberto "Bobby" Carrillo
Oscar Elizondo, Jr.
Eduardo "Eddie" Cantu
Francisca Quintanilla
Adan Farias

CITY MANAGER
Fred Sandoval

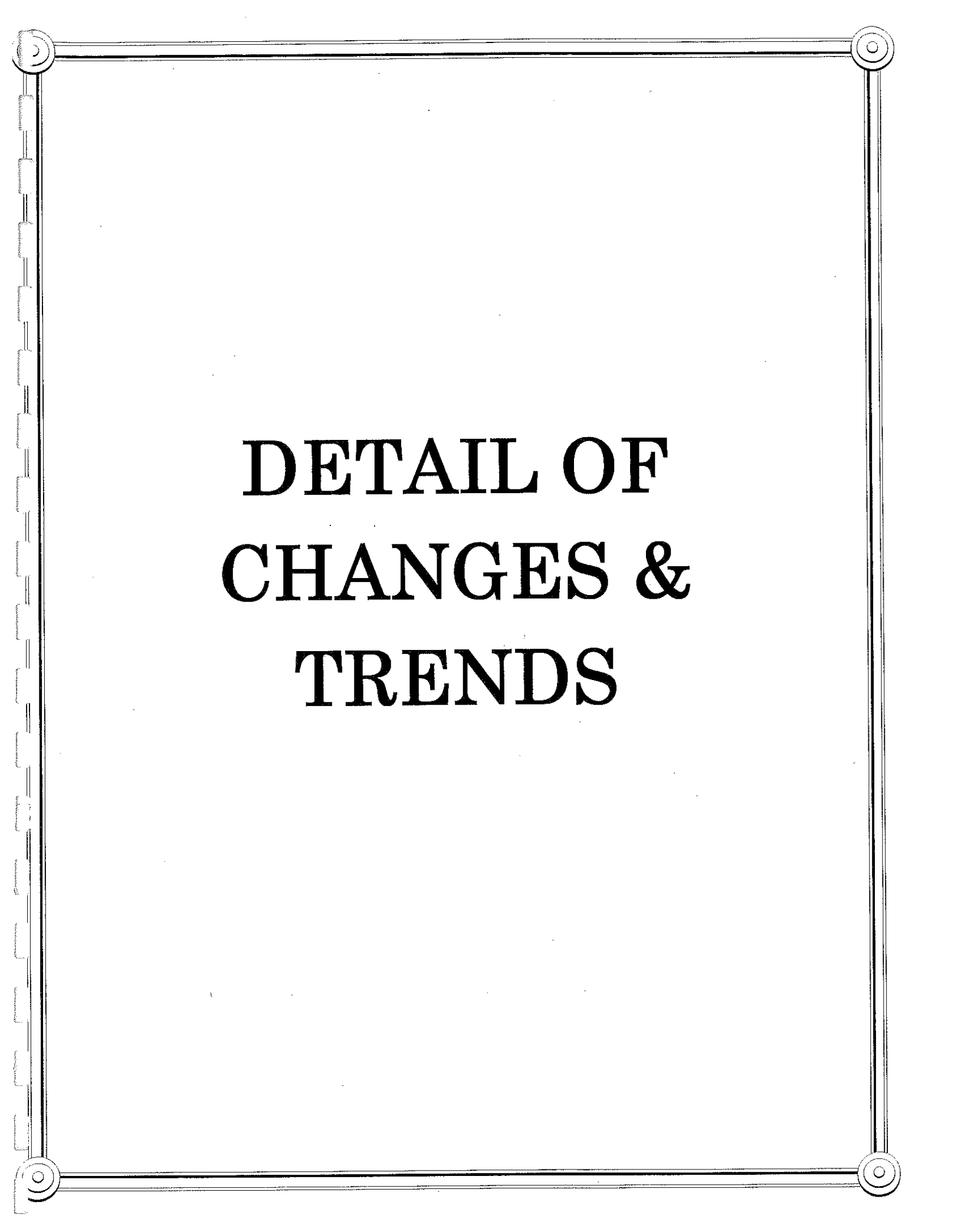




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**DETAIL OF
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**City of Pharr
Detail of Changes & Trends
March 2009**

General Ledger Status Budget vs Actual

GENERAL FUND

Revenues:

Property tax and sales tax are budgeted at 62% of our budget. Budget Amendment was made to reduce sales and property taxes. Property tax is now on; sales tax is also on budget but is showing a negative trend (negative 9% in April) 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 other financing sources. Sanitation will be lacking due to a change in billing/collection of dumpsters. Financing sources (loans) were greater last year. 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 were necessary per the City Manager's recommendation.

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 15,000), 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. Transfers to the General Fund are fairly higher this fiscal 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:

Expenditure groups that are over budget at this point are: supplies & materials, and insurance. There might be a legitimate reason; the Bridge Director can answer to his budget activity.

Comparison from last year:

This year's revenues are slightly higher due to fee increases and a supplement from the General Fund. 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 \$5,400,000. 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 \$2.6 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 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 \$1,800,000. After the budget amendment, this is on track to meet our budgeted forecasts. February was the last significant tax collection month.

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. March collections were higher (3.37%) than anticipated. Sales tax collections are currently 1.38% better than last year. There is no trend information in our sales tax history to properly anticipate the annual ending number. I conservatively requested a 2% decrease in sales tax budgeted revenues in the 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 -.24% less than last year and roughly \$35,000 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 March sales tax monthly activity position is 7th out of 12. Pharr’s year to date sales tax activity position is 10th 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 \$17,000. Brush billing collections are negative roughly \$21,000. 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 \$268,000 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 \$103,000 than last year and more than \$130,000 more than the City’s best collection year (FY 05/06). Last year, traffic citations drastically increased. This year, credit card and payments over the internet options have been provided for the collection efforts.

Hotel/Motel Occupancy Tax Analysis

Occupancy tax collections are lower this year by almost \$88,000 this year in comparison to last year. This is mainly attributable to the Red Carpet closing its operations and timing of the payments. 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

GENERAL FUND

Revenues are forecasted to be \$125,000 less than the amended budget due mainly to a decrease in permits and vocational license fees. Expenditures are forecasted to be \$126,000 less than the amended budget mainly due to salary and utility costs that are not expected to be used.

UTILITY FUND

Expenses are forecasted to be \$45,000 less than the amended budget mainly due to utility costs savings.

BRIDGE FUND

Expenses are forecasted to be \$35,000 less than the amended budget mainly due to utility costs savings.

CIP Projects – Quarterly Update

Construction In Progress Activity

Bridge: Two open projects. Northbound Lane is almost complete. The Electronic Toll Collection System has not yet been fully implemented.

Utility: Many of the major projects for which debt was issued have begun. Sugar Palm and West Polk upgrade projects have not yet begun.

Governmental: There should be no active project. There are only close-out costs being incurred which are minor in comparison to prior years.

Construction In Progress Activity – Budget Status

Bridge: All projects are within budgeted amounts.

Utility: All projects are within budgeted amounts. Raw Water Pump engineering costs indicate that they were not budgeted. They are expected to be paid out of normal Utility Fund engineering costs and therefore do have budgeted funds available.

Governmental: There is no budget available for these costs. Paving & Drainage fees are used to cover the expenditures needed to close out the projects listed except for the Pharr Parks Plan Update and the Police Department Parking Lot. Special revenue funds are used to cover these expenditures.

Project Contractual Agreement Cost

This report serves as a detailed list of the project's contractual costs.

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 six (one pending) outstanding capital leases totaling over \$3.2 million (not including pending lease). 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 \$4.4 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 \$68,600 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 \$66 million in book and market value investments (including depository accounts). This is an increase of over \$9.1 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 100.03% 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 2.52 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 1.66%. This is the average yield of our investments. This average is better than our benchmarks.

Year To Date Investment Transaction Report

One investment has matured in this fiscal year. The investment was a Certificate of Deposit and belonged to the General Fund.

CITY OF PHARR
 GENERAL LEDGER STATUS REPORT
 NON AUDITED BUDGET VS. ACTUAL
 FOR THE PERIOD ENDED MARCH 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	Y-T-D ACTUAL						Amount	Percent
REVENUES	-	162,532	0.00%	(162,532)	-	-	-	-	-
PAVING & DRAINAGE CONTRIBUTION	-	162,532	0.00%	(162,532)	-	-	-	-	-
TOTAL REVENUES	-	162,532	0.00%	(162,532)	-	-	-	-	-
EXPENDITURES	-	5,000	0.00%	(5,000)	5,000	-	-	(5,000)	
CONSTR/PROG-SUGAR RD. 1/2 MILE	-	19,500	0.00%	(19,500)	19,500	-	-	(19,500)	
CIP-2006 STREET INVENTORY	-	9,385	0.00%	(9,385)	9,385	-	-	(9,385)	
CIP - LIBRARY	-	(443)	0.00%	443	(443)	-	-	443	
MINNESOTA TERRACE DRAINAGE	-	3,515	0.00%	(3,515)	3,515	-	-	(3,515)	
CIP - SUGAR RD EXPN PHASE II	-	129,090	0.00%	(129,090)	129,090	-	-	(129,090)	
JUAN BALLI ROAD IMPROVEMENTS	-	9,750	0.00%	(9,750)	9,750	-	-	(9,750)	
SUGAR ROAD PHASE I	-					-	-		
TOTAL EXPENDITURES	-	175,797		(175,797)	175,797	-	-	(175,797)	
REVENUE OVER/(UNDER) EXPENDITURES	-	(13,265)		(338,329)	(175,797)	-	-	(175,797)	

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

	GENERAL FUND	WATER FUND	BRIDGE FUND	CONTINGENCY FUND
CASH				
OPERATING CASH	-	-	-	2,995,350
CLAIM ON CASH	7,002,975	3,886,686	1,333,962	-
DUE FROM OTHER FUNDS	41,298	-	-	14,062
CHANGE FUND	900	2,050	4,500	-
CERTIFICATES OF DEPOSIT	220,818	-	505,712	-
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TOTAL CASH	7,265,991	3,888,736	1,844,173	3,009,412
LIABILITIES				
ACCOUNTS PAYABLES	634,653	288,414	141,429	-
DUE TO OTHER FUNDS	(22,607)	(6,607)	(2,670)	-
OTHER DEFERRED REVENUE	835,280	-	11,725	-
ESCROWS	341,327	11,031	-	-
TOTAL LIABILITIES	<hr/>	<hr/>	<hr/>	<hr/>
	1,788,652	292,837	150,483	-
TOTAL AVAILABLE RESOURCES	<hr/>	<hr/>	<hr/>	<hr/>
	5,477,339	3,595,899	1,693,690	3,009,412



FISCAL ACTIVITY

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED MARCH 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
GENERAL FUND							
REVENUES							
PROPERTY TAXES	12,718,290	11,709,813	92.07%	11,709,813	9,941,296	1,768,517	18%
SALES TAX	8,162,000	4,163,087	51.01%	4,163,087	4,106,457	56,630	1%
OTHER TAXES	170,000	91,614	53.89%	91,614	91,883	(268)	0%
FRANCHISE FEES	1,858,120	1,344,829	72.38%	1,344,829	1,298,346	46,483	4%
RENTAL FEES	503,640	265,690	52.75%	265,690	318,879	(53,189)	-17%
SANITATION FEES	2,077,100	1,162,835	55.98%	1,162,835	1,860,093	(697,257)	-37%
DEBRIS & BRUSH FEES	988,380	463,018	46.85%	463,018	504,697	(41,679)	-8%
OTHER REVENUE PROD FACILITIES	18,000	1,500	8.33%	1,500	3,213	(1,713)	-53%
MUNICIPAL COURT FEES	762,600	439,577	57.64%	439,577	349,242	90,335	26%
OTHER FINES AND FEES	119,210	80,034	67.14%	80,034	66,132	13,902	21%
BUILDING PERMITS	300,000	180,062	60.02%	180,062	234,030	(53,968)	-23%
OTHER LICENSES AND PERMITS	501,300	208,787	41.65%	208,787	289,987	(81,200)	-28%
INTERFUND TRANSFERS IN	5,292,450	2,810,626	53.11%	2,810,626	1,487,276	1,323,350	89%
SERVICE FEES	445,940	135,818	30.46%	135,818	260,187	(124,369)	-48%
OTHER FINANCING SOURCES	-	-	0.00%	-	2,877,000	(2,877,000)	-100%
TOTAL REVENUES	33,917,030	23,057,290	67.98%	23,057,290	23,688,718	(631,428)	-3%
EXPENDITURES							
CITY MANAGER'S OFFICE	1,114,080	570,999	51.25%	570,999	620,275	49,277	8%
FINANCE DIRECTOR'S OFFICE	634,940	253,881	39.99%	253,881	381,948	128,067	34%
POLICE DEPARTMENT	10,681,420	5,293,096	49.55%	5,293,096	5,174,480	(118,615)	-2%
PD TRAFFIC	1,302,490	547,876	42.06%	547,876	644,697	96,822	15%
MUNICIPAL COURT	393,740	167,604	42.57%	167,604	200,805	33,201	17%
FIRE DEPARTMENT	6,116,880	3,320,248	54.28%	3,320,248	2,393,113	(927,135)	-39%
ADMINISTRATIVE SERVICES	389,150	169,890	43.66%	169,890	N/A	(169,890)	N/A
STREET MAINTENANCE	2,238,490	1,174,929	52.49%	1,174,929	1,349,942	175,014	13%
MUNICIPAL LIBRARY	1,074,290	498,503	46.40%	498,503	499,322	819	0%
BUILDING MAINTENANCE	2,299,540	1,094,303	47.59%	1,094,303	1,230,500	136,197	11%
PLANNING & CODE ENFORCEMENT	1,086,910	458,987	42.23%	458,987	500,366	41,378	8%
SANITATION PRIVATIZATION	2,005,000	521,186	25.99%	521,186	1,443,496	922,310	64%
DEBRIS COLLECTION EXPENSE	572,300	180,891	31.61%	180,891	231,348	50,457	22%
STREET LIGHTS	569,500	237,584	41.72%	237,584	230,298	(7,286)	-3%
TRANSFER OUT CONTINGENCY	2,616,840	1,810,479	69.19%	1,810,479	N/A	(1,810,479)	N/A
OTHER TRANSFERS OUT	829,150	619,444	74.71%	619,444	56,203	(563,240)	-1002%
OTHER NON-DEPARTMENTAL EXP	1,180,510	645,976	54.72%	645,976	139,515	(506,461)	-363%
TOTAL EXPENDITURES	35,105,230	17,565,875	50.04%	17,565,875	15,096,309	(2,469,566)	-16%
REVENUE OVER/(UNDER) EXPENDITURES	(1,188,200)	5,491,415		5,491,415	8,592,409	(3,100,994)	

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED MARCH 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
REVENUES							
WATER REVENUES	6,462,500	3,193,174	49.41%	3,269,326	3,193,174	(97,238)	-3%
SEWER REVENUE	5,242,500	2,696,012	51.43%	2,546,488	2,696,012	96,186	4%
INTEREST EARNED	500,000	300,370	60.07%	199,630	300,370	(525,780)	-64%
OTHER REVENUES	36,780	7,173	19.50%	29,607	7,173	(1,036,199)	-99%
TOTAL REVENUES	12,241,780	6,196,730	50.62%	6,045,051	6,196,730	(1,563,031)	-20%
EXPENDITURES							
BOND ISSUE INTEREST EXPENSE	1,872,580	753,164	40.22%	1,119,416	753,164	43,316	5%
BOND ISSUE PRINCIPAL	2,265,000	-	0.00%	2,265,000	-	(4,669)	0%
BOND ISSUE FEES-MISCELLANEOUS EXP	21,000	15,319	72.95%	5,681	15,319	(4,669)	N/A
ADMINISTRATION EXP	722,290	296,289	41.02%	426,001	296,289	(43,026)	-17%
WATER PRODUCTION	1,286,290	552,634	42.96%	733,656	552,634	18,134	3%
WATER DISTRIBUTION EXP	1,743,590	846,668	48.56%	896,922	846,668	(102,884)	-14%
SEWER PLANT EXP	1,673,170	728,734	43.55%	944,436	728,734	96,523	12%
SEWER LIFT STATIONS	781,010	208,489	26.69%	572,521	208,489	(26,959)	-15%
NON-DEPARTMENTAL EXP	2,382,340	907,543	38.09%	1,474,797	907,543	2,040,013	69%
TOTAL EXPENDITURES	12,747,270	4,308,840	33.80%	8,438,430	4,308,840	2,020,447	32%
REVENUE OVER/(UNDER) EXPENDITURES	(505,490)	1,887,890		14,483,481	1,887,890	457,416	

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED MARCH 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	4,361,286	51.89%	4,361,286	4,093,103	268,183	7%
BRIDGE REVENUE FUND INTEREST E.	70,000	33,499	47.86%	33,499	48,191	(14,692)	-30%
PESO EXCHANGE RATE INCOME	50,000	30,071	60.14%	30,071	32,721	(2,650)	-8%
RENTAL INCOME-LOADING DOCK	71,000	32,200	45.35%	32,200	40,200	(8,000)	-20%
TOLL TICKET SALES	15,000	8,420	56.13%	8,420	10,083	(1,663)	-16%
OTHER REVENUES	1,038,790	94,395	9.09%	94,395	94,395		0%
TOTAL REVENUES	9,649,790	4,559,872	47.25%	4,559,872	4,224,299	335,573	8%
EXPENDITURES							
PERSONNEL	994,600	471,059	47.36%	471,059	533,974	62,915	12%
SUPPLIES & MATERIALS	70,000	25,431	36.33%	25,431	46,149	20,719	45%
BUILDING & EQUIPMENT	90,000	49,623	55.14%	49,623	28,768	(20,855)	-72%
REPAIRS & MAINTENANCE	26,000	11,025	42.40%	11,025	4,979	(6,045)	-121%
EQUIPMENT RENTALS	13,000	2,971	22.86%	2,971	2,426	(546)	-22%
UTILITIES	40,000	20,186	50.47%	20,186	19,586	(600)	-3%
VEHICLE USAGE	7,500	9,090	121.20%	9,090	9,122	32	0%
INSURANCE	225,000	38,863	17.27%	38,863	56,931	18,068	32%
DEBT SERVICE	2,704,710	266,828	9.87%	266,828	307,409	40,582	13%
SYSTEM & SITE IMPROVEMENTS	904,000	91,240	10.09%	91,240	511,400	420,160	82%
CONTRACTUAL SERVICES	100,000	34,890	34.89%	34,890	79,993	45,102	56%
OTHER CONTRACTUAL & SPECIAL SE	238,000	50,890	21.38%	50,890	119,650	68,759	57%
TRANSFERS OUT	4,948,570	2,457,305	49.86%	2,457,305	1,480,091	(987,214)	-67%
TOTAL EXPENDITURES	10,361,380	3,539,400	34.16%	3,539,400	3,200,477	(338,923)	-11%
REVENUE OVER/(UNDER) EXPENDITURES	(711,590)	1,020,471		1,020,471	1,023,821	(3,350)	

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

GOLF FUND

	FY 08/09		PERCENT OF BUDGET	--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	187,159	62.39%	187,159	183,669	3,490	2%
MEMBERSHIP FEES	130,000	135,735	104.41%	135,735	108,056	27,679	26%
CART REVENUES	190,000	130,465	68.67%	130,465	124,432	6,033	5%
FOOD & BEVERAGE	90,000	65,163	72.40%	65,163	54,710	10,453	19%
DRIVING RANGE	45,000	20,858	46.35%	20,858	29,295	(8,437)	-29%
PRO SHOP SALES	60,000	21,182	35.30%	21,182	21,394	(211)	-1%
OTHER REVENUES	51,500	35,896	69.70%	35,896	36,871	(975)	-3%
INTERFUND TRANSFERS	83,040	41,520	50.00%	41,520	-	41,520	0%
TOTAL REVENUES	949,540	637,978	67.19%	637,978	558,426	79,552	14%
EXPENDITURES							
PERSONNEL	581,780	259,092	44.53%	259,092	321,916	62,824	20%
SUPPLIES & MATERIALS	62,100	38,814	62.50%	38,814	37,236	(1,578)	-4%
REPAIRS & MAINTENANCE	20,000	7,134	35.67%	7,134	9,915	2,781	28%
EQUIPMENT RENTALS	50,000	23,176	46.35%	23,176	28,244	5,068	18%
UTILITIES	30,000	9,983	33.28%	9,983	16,141	6,159	38%
VEHICLE USAGE	20,000	3,715	18.57%	3,715	8,489	4,774	56%
INSURANCE	4,200	18,465	439.63%	18,465	23,466	5,001	21%
DEBT SERVICE	23,460	11,618	49.52%	11,618	23,236	11,618	50%
CONTRACTUAL SERVICES	90,000	41,560	46.18%	41,560	50,753	9,193	18%
OTHER CONTRACTUAL & SPECIAL SEF	38,000	19,263	50.69%	19,263	19,500	236	1%
TRANSFERS OUT	30,000	15,000	50.00%	15,000	-	(15,000)	
TOTAL EXPENDITURES	949,540	447,819	47.16%	447,819	538,896	91,076	17%
REVENUE OVER/(UNDER) EXPENDITURES	-	190,158		190,158	19,530	170,628	

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
	\$ 398,493.21	\$ 431,388.71	\$ 247,286.44	\$ 215,225.71	\$ 285,612.65	\$ 555,092.25	\$ 139,500.42	(415,591.83)
OCT.	437,003.21	535,237.58	624,423.47	764,147.95	917,250.90	912,641.77	494,626.61	(418,015.16)
NOV.	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
DEC.	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
JAN.	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
FEB.	200,963.14	273,365.93	247,544.27	356,837.19	340,723.36	320,127.86	476,003.11	155,875.25
MAR.	141,296.04	164,409.30	164,901.38	153,707.85	149,180.76	231,843.60	-	-
APR.	114,753.79	132,652.43	209,324.25	185,903.08	192,237.90	270,594.17	-	-
MAY	152,150.51	170,381.09	154,625.25	125,002.27	136,406.00	267,154.41	-	-
JUN.	62,022.62	79,164.49	90,301.38	82,213.07	137,111.00	158,829.12	-	-
JUL.	47,089.50	60,983.57	94,954.06	77,085.39	93,274.59	142,660.91	-	-
AUG.	40,005.37	39,821.44	85,422.63	82,113.82	62,800.72	73,774.42	-	-
SEP.								
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	\$ 12,288,031.95	\$ 1,798,661.83

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% \$ 12,288,031.95 100%

INCREASE/(DECREASE) IN CURRENT PROPERTY TAX COLLECTION

\$ 642,581.65 11.30% \$ 1,152,473.24 18.21% \$ 875,889.72 11.71% \$ 715,720.55 8.56% \$ 1,084,079.14 11.95% \$ 1,478,017.69 14.55% \$ 1,798,661.83 17.15%

INCREASE FROM PREVIOUS YEAR

11.30% 18.21% 11.71% 8.56% 11.95% 14.55% 17.15%

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 \$ 13,425,670.00
 Bud vs. Actual \$ (21,246.35) \$ (107,283.63) \$ 129,777.92 \$ 39,318.06 \$ 296,826.75 \$ (1,137,638.05)
 % Difference -0.28% -1.27% 1.45% 0.39% 2.62% -8.47%

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	144,398.55	33,202.53
MAR.	28,721.35	51,978.45	84,625.19	62,183.88	84,988.36	80,075.80	106,298.98	26,223.18
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	\$ 620,368.23	\$ 49,172.49

AVERAGE PER MONTH
 \$43,405.43 \$51,106.14 \$55,869.10 \$65,760.28 \$66,989.65 \$78,145.17 \$103,394.71

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 \$ 49,172.49

INCREASE FROM PREVIOUS YEAR
 -5.05% 17.74% 9.32% 17.70% 1.87% 16.65% 8.61%

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 \$ (129,631.77)
 % Difference 20.25% 11.74% 8.10% -2.56% 18.83% -17.28%

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	880,930.06
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	\$ 5,550,782.55

AVERAGE PER MONTH
\$663,525.62

\$925,130.43

\$933,518.66

\$937,466.67

\$943,199.56

\$815,485.70

\$767,326.22

INCREASE/(DECREASE) IN SALES TAX COLLECTION

\$ 1,245,607.27 \$ 577,913.66 \$ 1,532,566.39 \$ (68,794.72) \$ (47,376.11) \$ 75,506.47

INCREASE FROM PREVIOUS YEAR

15.64%

6.28%

15.66%

-0.61%

-0.42%

1.38%

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)	\$ 0.00%
% 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	660,697.55
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	\$ 4,163,086.91

AVERAGE PER MONTH	\$497,644.21	\$575,494.67	\$611,614.27	\$707,399.67	\$703,100.00	\$700,138.99	\$693,847.82
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INCREASE/(DECREASE) IN SALES TAX COLLECTION	\$ 934,205.45	\$ 433,435.25	\$ 1,149,424.79	\$ (51,596.04)	\$ (35,532.08)	\$ 56,629.85
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INCREASE FROM PREVIOUS YEAR	15.64%	6.28%	15.66%	-0.61%	-0.42%	1.38%
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BUDGET VS. ACTUAL VARIANCE ANALYSIS	\$ 5,700,000.00	\$ 6,400,000.00	\$ 7,385,000.00	\$ 8,500,000.00	\$ 9,085,000.00	\$ 8,329,000.00
Budget	\$ 1,205,936.02	\$ 939,371.26	\$ 1,103,796.06	\$ (62,799.98)	\$ (683,332.07)	\$ 0.00%
Bud vs. Actual	21.16%	14.68%	14.95%	-0.74%	-7.52%	0.00%
% Difference						

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	440,465.03	426,093.86	14,371.18	3.37%	(13,599.08)
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	\$ 1,827,484.49	\$ 5,652,464.27	\$ (13,599.08)	-0.24%	

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	220,232.52	213,046.93	7,185.59	3.37%	(6,799.54)
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	\$ 913,742.24	\$ 2,826,232.14	\$ (6,799.54)	-0.24%	

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	220,232.52	213,046.93	7,185.59	3.37%	(6,799.54)
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	\$ 913,742.24	\$ 2,826,232.14	\$ (6,799.54)	-0.24%	

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	880,930.06	852,187.71	28,742.35	925,444.44	(44,514.38)
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	\$ 3,654,968.97	\$ 11,304,928.54	\$ (27,198.16)	\$ 3,701,777.78	\$ (46,808.81)

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

<u>Regular City Tax (1%)</u>		<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%	

<u>Credit In Lieu of Property Tax (.5%)</u>		<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%	

<u>PEDC (.5%)</u>		<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%	

<u>Total Sales Tax (2%)</u>		<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 - MARCH 2009

Valley Rank	City	Net Payment This Period	Payment Prior Year	% Change	2009 Payments To Date	2008 Payments To Date	% Change
Rank Based on Current Month Activity							
1	Mercedes	391,215.14	346,505.17	12.90%	1,897,969.28	1,609,197.21	17.94%
2	Edinburg	1,194,596.24	1,088,092.60	9.78%	3,989,361.28	3,446,384.49	15.75%
3	Weslaco	747,355.00	688,678.96	8.52%	2,359,861.75	2,263,623.64	4.25%
4	Harlingen	1,550,631.06	1,432,304.12	8.26%	5,114,653.36	4,961,782.22	3.08%
5	Alamo	246,880.38	229,022.38	7.79%	792,324.53	782,692.12	1.23%
6	San Juan	212,345.39	200,540.74	5.88%	635,127.49	645,394.34	-1.59%
7	Pharr	880,930.06	852,187.71	3.37%	2,623,746.04	2,764,311.29	-5.08%
8	San Benito	299,188.88	293,030.28	2.10%	969,772.21	979,479.93	-0.99%
9	McAllen	4,130,785.26	4,094,620.34	0.88%	15,828,300.76	16,361,000.77	-3.25%
10	Mission	993,876.90	1,000,230.17	-0.63%	3,313,649.67	3,352,565.46	-1.16%
11	Donna	122,919.26	123,766.80	-0.68%	380,193.52	411,439.30	-7.59%
12	Brownsville	2,361,114.40	2,468,481.98	-4.34%	8,370,532.10	8,907,143.52	-6.02%

Rank Based on Current 2009 To Date Activity							
Valley Rank	City	Net Payment This Period	Payment Prior Year	% Change	2009 Payments To Date	2008 Payments To Date	% Change
1	Mercedes	391,215.14	346,505.17	12.90%	1,897,969.28	1,609,197.21	17.94%
2	Edinburg	1,194,596.24	1,088,092.60	9.78%	3,989,361.28	3,446,384.49	15.75%
3	Weslaco	747,355.00	688,678.96	8.52%	2,359,861.75	2,263,623.64	4.25%
4	Harlingen	1,550,631.06	1,432,304.12	8.26%	5,114,653.36	4,961,782.22	3.08%
5	Alamo	246,880.38	229,022.38	7.79%	792,324.53	782,692.12	1.23%
6	San Benito	299,188.88	293,030.28	2.10%	969,772.21	979,479.93	-0.99%
7	Mission	993,876.90	1,000,230.17	-0.63%	3,313,649.67	3,352,565.46	-1.16%
8	San Juan	212,345.39	200,540.74	5.88%	635,127.49	645,394.34	-1.59%
9	McAllen	880,930.06	852,187.71	3.37%	2,623,746.04	2,764,311.29	-5.08%
10	Brownsville	2,361,114.40	2,468,481.98	-4.34%	8,370,532.10	8,907,143.52	-6.02%
11	Donna	122,919.26	123,766.80	-0.68%	380,193.52	411,439.30	-7.59%
12	Brownsville	2,361,114.40	2,468,481.98	-4.34%	8,370,532.10	8,907,143.52	-6.02%

HIDALGO COUNTY	9,404,470.77	9,046,695.19	3.95%	33,447,297.54	33,153,611.85	0.88%
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STATE TOTALS	291,168,549.70	293,241,752.41	-0.70%	1,046,328,599.88	1,030,834,183.47	1.50%
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CITY OF PHARR
Utility Revenue Activity Analysis

Water Revenue - Billed		Water Revenue - Collected						DIFFERENCE
	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10		
October	\$ 282,756	\$ 448,021	\$ 253,745	\$ 468,052	\$ 463,654	\$ (4,398)	\$ (38,076)	
November	319,626	446,038	472,279	522,167	531,285	9,118	(30,541)	
December	317,462	442,305	481,997	678,419	487,515	(180,904)	137,360	
January	332,152	439,338	440,777	369,807	548,471	178,664	(79,182)	
February	280,272	754,170	690,323	499,611	528,289	28,678	10,303	
March	465,147	616,003	77,662	554,549	510,467	(44,082)	24,836	
April	238,294	134,516	484,133	524,999	-	-	-	
May	427,597	605,452	492,862	573,988	-	-	-	
June	400,485	519,531	538,593	597,748	-	-	-	
July	436,840	394,910	654,798	589,005	-	-	-	
August	347,558	508,548	342,134	527,963	-	-	-	
September	497,094	860,339	459,514	500,925	-	-	-	
Average Per Month	\$ 4,365,283	\$ 6,173,169	\$ 5,388,718	\$ 6,406,932	\$ 3,079,681	\$ (12,924)	\$ 24,700	
Increase/(Decrease) Activity	\$ 363,774	\$ 514,431	\$ 449,060	\$ 533,911	\$ 513,280	\$ (2,154)	\$ 4,117	
Percent Increase From Prior Year		41%	-13%	19%	-0.42%		0.82%	

Sewer Revenue - Billed		Sewer Revenue - Collected						DIFFERENCE
	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10		
October	\$ 162,817	\$ 292,382	\$ 303,035	\$ 333,570	\$ 343,770	\$ 10,200	\$ (34,350)	
November	180,047	292,339	328,334	363,884	363,117	19,234	(14,945)	
December	183,848	293,734	346,298	476,778	385,483	(111,295)	111,031	
January	188,827	293,115	319,544	254,605	391,691	137,085	(42,832)	
February	174,544	302,689	455,787	355,289	384,288	28,999	16,439	
March	185,049	529,483	134,227	385,283	375,511	(9,773)	30,145	
April	207,933	129,141	339,664	373,451	-	-	-	
May	202,726	299,616	341,529	396,285	-	-	-	
June	209,039	330,041	364,298	407,722	-	-	-	
July	217,647	335,184	456,796	401,588	-	-	-	
August	193,358	320,370	236,419	374,560	-	-	-	
September	306,089	441,179	336,008	360,633	-	-	-	
Average Per Month	\$ 2,411,425	\$ 3,859,454	\$ 3,961,909	\$ 4,483,649	\$ 2,243,859	\$ 74,450	\$ 65,488	
Increase/(Decrease) Activity	\$ 200,952	\$ 321,621	\$ 330,159	\$ 373,637	\$ 373,977	\$ 12,408	\$ 10,915	
Percent Increase From Prior Year		60%	3%	13%	3.43%		3.07%	

CITY OF PHARR
Utility Revenue Activity Analysis

Garbage Revenue - Billed

	FY 04/95	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE
October	\$ 219,920	\$ 232,328	\$ 268,739	\$ 398,864	\$ 332,124	\$ (64,789)
November	220,180	234,457	270,067	185,042	257,940	72,897
December	225,728	235,133	271,483	401,408	169,055	(232,353)
January	227,315	234,630	273,844	192,613	170,028	(22,585)
February	228,999	235,699	278,827	304,298	170,923	(133,375)
March	229,794	332,488	281,607	304,579	171,361	(133,219)
April	229,952	146,088	283,435	311,071	-	-
May	229,414	238,844	279,569	305,613	-	-
June	228,234	239,682	286,016	305,345	-	-
July	228,613	243,067	391,772	308,320	-	-
August	229,824	243,812	180,426	327,210	-	-
September	232,480	279,053	281,533	323,076	-	-
Average Per Month	\$ 2,730,452	\$ 2,895,291	\$ 3,347,348	\$ 3,665,438	\$ 1,271,431	\$ (513,373)

Average Per Month \$ 227,538 \$ 241,274 \$ 278,946 \$ 305,453 \$ 211,905 \$ (85,562)
Increase/(Decrease) Activity \$ 164,839 \$ 452,057 \$ 318,099 \$ (513,373)
Percent Increase From Prior Year 6% 16% 10% -28.76%

Garbage Revenue - Collected

	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE
October	\$ 231,711	\$ 194,035	\$ 267,319	\$ 314,061	\$ 340,856	\$ 26,795
November	202,669	238,687	242,411	244,710	321,878	77,188
December	241,941	222,929	274,668	257,571	216,607	(40,965)
January	222,736	261,670	283,059	330,581	168,144	(162,438)
February	218,122	226,485	243,099	292,863	170,395	(122,288)
March	242,661	246,848	295,113	328,877	178,236	(150,641)
April	218,426	151,962	207,672	291,751	-	-
May	234,784	145,770	380,760	330,824	-	-
June	230,579	264,368	239,468	316,709	-	-
July	198,761	202,395	255,398	290,740	-	-
August	282,738	265,848	310,425	348,653	-	-
September	195,038	181,039	262,562	305,151	-	-
Average Per Month	\$ 2,720,166	\$ 2,702,036	\$ 3,261,956	\$ 3,652,291	\$ 1,396,116	\$ (372,348)

Average Per Month \$ 226,681 \$ 225,170 \$ 271,830 \$ 304,358 \$ 232,586 \$ (62,058)
Increase/(Decrease) Activity \$ (18,131) \$ 559,920 \$ 390,336 \$ (372,348)
Percent Increase From Prior Year -1% 21% 12% -21.05%

Brush Revenue - Billed

	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)
November	36,808	40,143	80,496	80,711	78,460	(2,251)
December	39,275	40,386	80,202	104,025	78,314	(25,711)
January	39,651	40,424	78,663	56,240	75,963	19,724
February	39,646	40,714	77,505	80,184	76,764	(3,420)
March	39,774	55,506	78,952	80,417	77,003	(3,414)
April	39,648	26,239	79,324	80,344	-	-
May	39,376	40,741	78,574	79,777	-	-
June	39,439	40,452	78,484	79,884	-	-
July	39,334	40,733	104,841	78,442	-	-
August	39,528	40,784	56,010	76,385	-	-
September	39,731	84,599	80,188	76,743	-	-
Average Per Month	\$ 472,668	\$ 530,610	\$ 954,626	\$ 957,922	\$ 465,044	\$ (17,302)

Average Per Month \$ 39,399 \$ 44,218 \$ 79,552 \$ 79,827 \$ 77,507 \$ (2,884)
Increase/(Decrease) Activity \$ 57,942 \$ 424,016 \$ 3,295 \$ (17,302)
Percent Increase From Prior Year 12% 80% 0% -3.58%

Brush Revenue - Collected

	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE
October	\$ 38,687	\$ 36,158	\$ 78,565	\$ 88,398	\$ 75,194	\$ (13,194)
November	38,037	39,864	68,230	71,277	63,913	(7,363)
December	41,513	38,166	83,413	70,184	89,075	18,891
January	38,640	44,765	82,971	90,617	77,722	(12,894)
February	39,306	38,009	71,752	81,169	76,623	(4,546)
March	42,982	42,328	83,461	83,240	80,583	(2,658)
April	35,827	36,151	59,308	75,922	-	-
May	39,961	42,591	97,826	85,234	-	-
June	37,932	40,984	68,686	84,843	-	-
July	36,089	34,467	71,439	76,511	-	-
August	42,861	43,439	85,874	93,440	-	-
September	35,898	34,137	69,245	78,878	-	-
Average Per Month	\$ 457,712	\$ 470,909	\$ 918,772	\$ 979,702	\$ 463,111	\$ (21,763)

Average Per Month \$ 38,976 \$ 39,242 \$ 76,564 \$ 81,642 \$ 77,185 \$ (3,827)
Increase/(Decrease) Activity \$ 3,197 \$ 447,863 \$ 60,930 \$ (21,763)
Percent Increase From Prior Year 1% 95% 7% -4.49%

**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	663,053.23	(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	870,870.01	164,800.91
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	\$ 4,361,286.24	\$ 268,182.77

AVERAGE PER MONTH
\$547,453.01

\$623,198.44 \$628,646.64 \$663,993.25 \$682,146.26 \$ 726,881.04

INCREASE/(DECREASE) IN COLLECTIONS
\$ 816,989.83 \$ 908,945.24 \$ 65,378.33 \$ 424,159.36 \$ 217,836.15 \$ 268,182.77

INCREASE FROM PREVIOUS YEAR
14.20% 13.84% 0.87% 5.62% 2.73% 6.55%

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	109,288.06	38,050.52
MAR.	62,047.55	72,573.75	89,294.00	68,146.79	64,452.44	88,150.70	23,698.26
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	\$ 477,239.81	\$ 103,874.61

AVERAGE PER MONTH
\$54,721.90

\$67,139.91 \$75,098.87 \$60,857.14 \$60,931.02 \$ 79,539.97

INCREASE/(DECREASE) IN COLLECTIONS

\$ (6,246.63) \$ 149,016.11 \$ 95,507.51 \$ (170,900.73) \$ 886.55 \$ 103,874.61

INCREASE FROM PREVIOUS YEAR

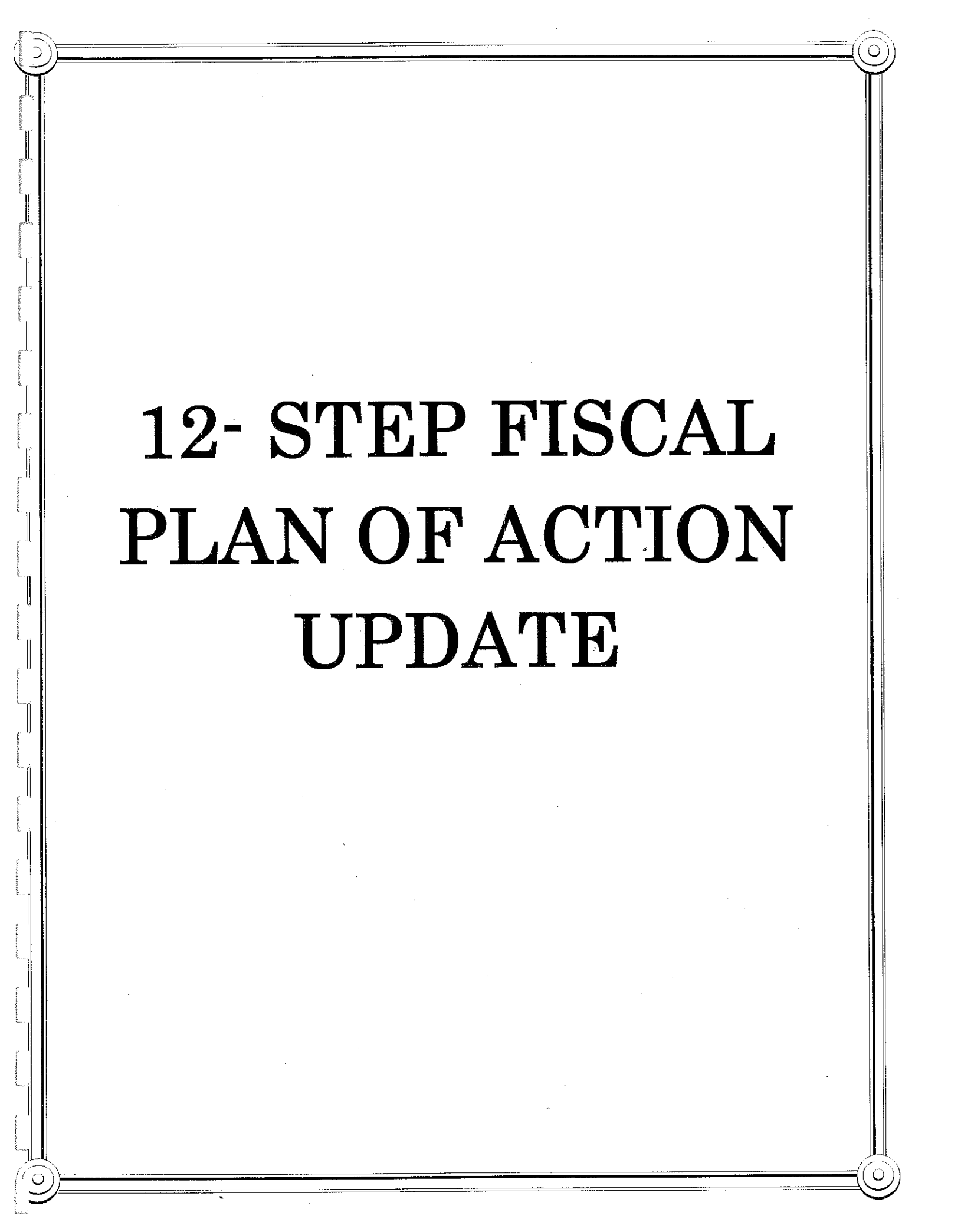
-0.94% 22.69% 11.85% -18.96% 0.12% 27.82%

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	14,869.27	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	19,649.45		
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	8,390.24		
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	1,179.34		
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	33,741.99		
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	23,507.70		
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	1,957.86	2,071.43	1,989.36	1,580.55	1,251.86	1,885.52	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	13,482.59	13,002.59	12,263.60	11,985.70	10,448.65		
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	905.73		
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	222,956.42	97,823.10		
AVERAGE PER QUARTER:		\$209,858.29				\$229,736.01				\$160,389.76		
TOTAL COLLECTION PER FISCAL YEAR:		FY06/07				FY07/08				FY08/09		
		\$839,433.17				\$918,944.05				\$320,779.52		
INCREASE/(DECREASE) IN COLLECTIONS:		199,928.38				79,510.88				88,835.97		
INCREASE FROM PREVIOUS YEAR:		31%				9%				-4%		
BUDGET VS. ACTUAL VARIANCE ANALYSIS:		\$600,000.00				\$650,000.00				\$890,000.00		
		\$839,433.17				\$918,944.05						
		140%				141%						



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



**City of Pharr
12-Step Fiscal Plan of Action Update
March 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.



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QUARTERLY UPDATES

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CITY OF PHARR
2ND QUARTER-YEAR END BUDGET PROJECTIONS

GENERAL FUND

	FY 08/09		OVER/(UNDER)	%
	ANNUAL BUDGET	PROJECTED YEAR- END BALANCE		
REVENUES				
PROPERTY TAXES	12,718,290	12,718,290	-	0.00%
SALES TAX	8,162,000	8,162,000	-	0.00%
OTHER TAXES	170,000	170,000	-	0.00%
FRANCHISE FEES	1,858,120	1,858,120	-	0.00%
RENTAL FEES	503,640	503,640	-	0.00%
SANITATION FEES	2,077,100	2,077,100	-	0.00%
DEBRIS & BRUSH FEES	988,380	988,380	-	0.00%
PAVING & DRAINAGE	60,000	60,000	-	0.00%
OTHER REVENUE PROD FACILITIES	18,000	18,000	-	0.00%
MUNICIPAL COURT FEES	762,600	762,600	-	0.00%
OTHER FINES AND FEES	119,210	119,210	-	0.00%
BUILDING PERMITS	300,000	258,096	(41,904)	-13.97%
OTHER LICENSES AND PERMITS	441,300	332,838	(108,462)	-24.58%
INTERFUND TRANSFERS IN	5,292,450	5,292,450	-	0.00%
SERVICE FEES	445,940	470,940	25,000	5.61%
TOTAL REVENUES	33,917,030	33,791,664	(125,366)	-0.37%
EXPENDITURES				
CITY MANAGER'S OFFICE	1,114,080	1,083,102	30,978	2.78%
FINANCE DIRECTOR'S OFFICE	634,940	634,940	-	0.00%
POLICE DEPARTMENT	10,681,420	10,675,290	6,130	0.06%
PD TRAFFIC	1,302,490	1,302,490	-	0.00%
MUNICIPAL COURT	393,740	403,416	(9,676)	-2.46%
FIRE DEPARTMENT	6,116,880	6,101,690	15,190	0.25%
ADMINISTRATIVE SERVICES	389,150	373,828	15,322	3.94%
STREET MAINTENANCE	2,238,490	2,238,490	-	0.00%
MUNICIPAL LIBRARY	1,074,290	1,044,740	29,550	2.75%
BUILDING MAINTENANCE/PARKS	2,299,540	2,299,540	-	0.00%
PLANNING & COMMUNITY DEVELOPM	1,086,910	1,027,710	59,200	5.45%
SANITATION PRIVATIZATION	2,005,000	2,005,000	-	0.00%
DEBRIS COLLECTION EXPENSE	572,300	572,300	-	0.00%
STREET LIGHTS	569,500	569,500	-	0.00%
TRANSFER OUT CONTINGENCY	2,616,840	2,616,840	-	0.00%
OTHER TRANSFERS OUT	829,150	829,150	-	0.00%
OTHER NON-DEPARTMENTAL EXP	1,180,510	1,200,510	(20,000)	-1.69%
TOTAL EXPENSES	35,105,230	34,978,536	126,694	0.36%
REVENUE OVER/(UNDER) EXPENSE	(1,188,200)	(1,186,872)		

CITY OF PHARR
2ND QUARTER-YEAR END BUDGET PROJECTIONS

GENERAL FUND

The preceding table shows each General Fund department's year to date forecast of the total year-end revenues and expenditures for Fiscal Year (FY) 2008-2009.

Revenues projected to decrease are BULIDING PERMITS and OTHER LICENCES & PERMITS.
Revenue projected to increase is INTEREST EARNED as a result of an increase in cash flows.

The following departments show projected savings:

CITY MANAGER'S OFFICE-Savings exist due to an adjustment to base salary for City Clerk position and Assitant City Clerk position.

POLICE DEPARTMENT - Savings exist due to a decrease in postage, janitorial supplies, workers compensation, and advertising expenses.

FIRE DEPARTMENT-Savings exist due to a decrease in fuel costs, travel expenses, and equipment maintenance.

ADMINISTRATIVE SERVICES - Savings exist due to a decrease of 1 in the number of employess, as well as a decrease in fuel costs.

MUNICIPAL LIBRARY- Savings exist due to a decrease in supplies expense, building and equipment maintenance, utility expense, and travel expense.

PLANNING & DEVELOPMENT- Savings exist due to a decrease in salary expense. Salary for one of the employees will be transferred to a grant account.

The MUNICIPAL COURT Department forecasts an increase in expenditures due to an increase of 1 in the number of employees.

Other Non-Departmental expenditures are also expected to increase. The increase is due to an increase in subdivision inspections.

CITY OF PHARR
2ND QUARTER -YEAR END BUDGET PROJECTIONS
FY08/09

GOVERNMENTAL FUNDS

GENERAL CONTINGENCY RESERVE FUND:

	ANNUAL BUDGET	PROJECTED YEAR END BALANCE	OVER/(UNDER)	%
REVENUES	\$ 2,932,200	\$ 2,932,200	\$ -	0.00%
EXPENDITURES	\$ 1,927,200	\$ 1,927,200	\$ -	0.00%
TOTAL	1,005,000	1,005,000		

-No Changes are anticipated for the end of the year.

HOTEL MOTEL FUND:

	ANNUAL BUDGET	PROJECTED YEAR END BALANCE	OVER/(UNDER)	%
REVENUES	\$ 920,000	\$ 920,000	-	0.00%
EXPENDITURES	\$ 2,089,890	\$ 2,089,890	\$ -	0.00%
TOTAL	\$ (1,169,890)	\$ (1,169,890)		

-No Changes are anticipated for the end of the year.

ASSET SHARING FUND:

	ANNUAL BUDGET	PROJECTED YEAR END BALANCE	OVER/(UNDER)	%
REVENUES	\$ 151,500	\$ 151,500	-	0.00%
EXPENDITURES	\$ 151,500	\$ 151,500	-	0.00%
TOTAL	-	-		

-No Changes are anticipated for the end of the year.

PARKLAND DEDICATION FEE FUND:

	ANNUAL BUDGET	PROJECTED YEAR END BALANCE	OVER/(UNDER)	%
REVENUES	33,000	33,000	-	0.00%
EXPENDITURES	298,000	298,000	-	0.00%
TOTAL	(265,000)	(265,000)		

-No information provided from the Department.

CDBG FUND:

	ANNUAL BUDGET	PROJECTED YEAR END BALANCE	OVER/(UNDER)	%
REVENUES	1,574,820	1,574,820	-	0.00%
EXPENDITURES	1,574,820	1,574,820	-	0.00%
TOTAL	-	-		

-No information provided from the Department.

DEBT SERVICE FUND:

	ANNUAL BUDGET	PROJECTED YEAR END BALANCE	OVER/(UNDER)	%
REVENUES	\$ 2,173,860	\$ 2,173,860	\$ -	0.00%
EXPENDITURES	\$ 2,220,860	\$ 2,220,860	\$ -	0.00%
TOTAL	\$ (47,000.00)	\$ (47,000)		

CITY OF PHARR
2ND QUARTER - YEAR END BUDGET PROJECTIONS
FY08/09
PROPRIETARY FUNDS

CITY GARAGE FUND:

	ANNUAL BUDGET	PROJECTED YEAR END BALANCE	OVER/(UNDER)	%
REVENUES	\$ 481,260	\$ 481,260	\$ -	0.00%
EXPENDITURES	\$ 481,260	\$ 474,260	\$ (7,000)	-1.45%
TOTAL	\$ -	\$ 7,000		

-The City Garage Fund expenditures are projected to decrease by \$7,000 due to utility expense savings.

UTILITY FUND:

	ANNUAL BUDGET	PROJECTED YEAR END BALANCE	OVER/(UNDER)	%
REVENUES	\$ 12,241,780	\$ 12,241,780	-	0.00%
EXPENDITURES	\$ 12,747,270	\$ 12,702,270	\$ (45,000)	-0.35%
TOTAL	\$ (505,490)	\$ (460,490)		

-The Utility Fund is expected to end the year with a decrease in expenditures. Decrease in expenditures is due to electrical cost adjustments and a decrease in fuel costs.

PHARR INTERNATIONAL BRIDGE FUND:

	ANNUAL BUDGET	PROJECTED YEAR END BALANCE	OVER/(UNDER)	%
REVENUES	9,649,790	9,649,790	-	0.00%
EXPENDITURES	10,361,380	10,325,630	(35,750)	-0.35%
TOTAL	(711,590)	(675,840)		

-The Bridge Fund is expected to end The year with a decrease in expenditures. Decrease in expenditures is due to savings in Payroll, Dues & Publications, as well as in other operating expenditures.

GOLF COURSE FUND:

	ANNUAL BUDGET	PROJECTED YEAR END BALANCE	OVER/(UNDER)	%
REVENUES	949,540	949,540	-	0.00%
EXPENDITURES	949,540	949,540	-	0.00%
TOTAL				

-No Information received from Department.

CITY OF PHARR
 2ND QUARTER -YEAR END BUDGET PROJECTIONS
 FY08/09
 FIDUCIARY FUNDS

VOLUNTEER FIREMEN PENSION:

	ANNUAL BUDGET	PROJECTED YEAR END BALANCE	OVER/(UNDER)	%
REVENUES	\$ 31,000	\$ 31,000	-	0.00%
EXPENDITURES	\$ 12,300	\$ 12,300	-	0.00%
TOTAL	\$ 18,700.00	\$ 18,700.00		

-No Changes are anticipated for the end of the year.

**CITY OF PHARR, TEXAS
CONSTRUCTION IN PROGRESS ACTIVITY
AS OF MARCH 31, 2009**

	CIP EXPENSE AS OF 9/30/08	CURRENT YEAR		CURRENT YEAR		TOTAL ACTIVITY	PROJECT COST TO DATE	RETAINAGE
		ACTIVITY ENGINEER SERVICES	ACTIVITY CONSTRUCTION	ACTIVITY OTHER	ACTIVITY TO DATE			
BRIDGE:								
NORTH BOUND LANE PROJECT	\$ 1,989,046	\$ 34,456	\$ 1,279,726	\$ 2,000	\$ 1,316,182	\$ 3,305,228	\$ 240,569	
ELECTRONIC TOLL COLLECTION SYSTEM	-	-	90,250	-	90,250	90,250	-	
TOTAL BRIDGE	1,989,046	34,456	1,369,976	2,000	1,406,432	3,395,478	240,569	
UTILITY								
WW COLLECTION SYSTEM	1,945,179	644,665	-	-	644,665	2,589,844	-	
WW COLLECTION-LIFT STATION PROJCT -A	5,195,826	-	1,306,928	-	1,306,928	6,502,754	434,259	
WW COLLECTION-LIFT STATION PROJECT -B	-	-	2,352,655	-	2,352,655	2,352,655	158,156	
PHASE 1-C WW COLLECTION SYSTEM	-	-	-	-	-	-	-	
WW TREATMENT	1,161,802	17,500	-	-	17,500	1,179,302	-	
WATER TREATMENT PLANT	93,701	361,757	-	-	361,757	455,458	-	
RAW WATER PUMP	241,550	30,663	665,390	-	696,053	937,603	23,855	
SUGAR PALM UPGRADE	-	-	-	-	-	-	-	
W. POLK UPGRADE	-	-	-	-	-	-	-	
TOTAL UTILITY	8,638,058	1,054,584	4,324,973	-	5,379,558	14,017,616	616,270	
GOVERNMENTAL								
CIP LIBRARY	2,221,323	9,385	-	-	9,385	2,230,708	-	
STREET INVENTORY	110,600	19,500	-	-	19,500	130,100	-	
OWASSA ROAD EAST	271,101	-	-	-	-	271,101	-	
OWASSA ROAD WEST	235,988	-	-	-	-	235,988	-	
PHARR PARKS UDATE	8,953	-	5,047	-	5,047	14,000	-	
POLICE DEPARTMENT PARKING LOT	-	-	59,950	-	59,950	59,950	-	
JUAN BALLI ROAD	17,922	-	129,090	-	129,090	147,012	14,343	
SUGAR ROAD PHASE I	-	9,750	-	-	9,750	9,750	-	
TOTAL GOVERNMENTAL	2,865,887	38,635	194,087	-	232,722	3,098,609	14,343	
GRAND TOTAL CIP	\$ 13,492,991	\$ 1,127,676	\$ 5,889,036	\$ 2,000	\$ 7,018,712	\$ 20,511,703	\$ 871,182	

CITY OF PHARR, TEXAS
CONSTRUCTION IN PROGRESS ACTIVITY-BUDGET STATUS
AS OF MARCH 31, 2009

	TOTAL Budget 2008-2009	CURRENT YEAR ACTIVITY	BUDGET BALANCE	% USED
BRIDGE				
NORTH BOUND LANE PROJECT-ENG.	\$ 67,500	\$ 34,456	\$ 33,044	51.05%
NORTH BOUND LANE PROJECT-CONSTR.	1,627,500	1,279,726	347,774	78.63%
NORTH BOUND LANE PROJECT-OTHER	5,000	2,000	3,000	40.00%
ELECTRONIC TOLL COLLECTION SYSTEM	850,000	90,250	759,750	10.62%
TOTAL BRIDGE	2,550,000	1,406,432	1,143,568	55.15%
UTILITY				
WW COLLECTION SYSTEM-CONSTRUCTION	16,000,000	-	16,000,000	0.00%
WW COLLECTION SYSTEM-ENGINEERING	1,200,000	644,665	555,335	53.72%
WW COLLECTION SYSTEM-OTHER	20,000	-	20,000	0.00%
LIFT STATION PROJCT -A-NADB BANK	-	1,306,928	(1,306,928)	N/A
LIFT STATION PROJECT -B-NADB BANK	-	2,352,655	(2,352,655)	N/A
PHASE I-C WW COLLECTION SYSTEM	-	-	-	N/A
WW TREATMENT-ENGINEERING	200,000	17,500	182,500	8.75%
WW TREATMENT-CONSTR.	7,000,000	-	7,000,000	0.00%
WW TREATMENT-OTHER	20,000	-	20,000	0.00%
WATER TREATMENT PLANT-ENGINEERING	1,383,630	361,757	1,021,873	26.15%
WATER TREATMENT PLANT-CONSTR.	5,000,000	-	5,000,000	0.00%
WATER TREATMENT PLANT-OTHER	259,560	-	259,560	0.00%
RAW WATER PUMP-ENGINEERING	-	30,663	(30,663)	N/A
RAW WATER PUMP-CONSTRUCTION	944,770	665,390	279,380	70.43%
SUGAR PALM UPGRADE	89,950	-	89,950	0.00%
W. POLK UPGRADE	390,100	-	390,100	0.00%
TOTAL UTILITY	32,508,010	5,379,558	27,128,452	16.55%
GOVERNMENTAL				
CIP LIBRARY	-	9,385	(9,385)	N/A
STREET INVENTORY	-	19,500	(19,500)	N/A
OWASSA ROAD EAST/WEST	-	-	-	N/A
PHARR PARKS UDATE	-	5,047	(5,047)	N/A
POLICE DEPARTMENT PARKING LOT	-	59,950	(59,950)	N/A
PHARR POLICE MASTER PLAN	-	-	-	N/A
JUAN BALLI PROJECT	-	129,090	(129,090)	N/A
SUGAR ROAD PHASE I	-	9,750	(9,750)	N/A
TOTAL GOVERNMENTAL	-	232,722	(232,722)	N/A
GRAND TOTAL	\$ 35,058,010	\$ 7,018,712	\$ 28,039,298	20.02%

CITY OF PHARR, TEXAS
PROJECT CONTRACTUAL AGREEMENT/COST
AS OF MARCH 31, 2009

	PROJECT CONTRACT COSTS			TOTAL COST
	ENGINEER SERVICES	CONSTRUCTION	OTHER	
NORTH BOUND LANE PROJECT	\$ 412,717	\$ 3,040,754	\$ -	\$ 3,453,471
ELECTRONIC TOLL COLLECTION SYSTEM	-	902,499	-	902,499
	<u>412,717</u>	<u>3,943,253</u>	<u>-</u>	<u>4,355,970</u>
WW COLLECTION SYSTEM	3,206,260	-	-	3,206,260
WW COLLECTION-LIFT STATION PROJCT -A	-	6,335,240	-	6,335,240
WW COLLECTION-LIFT STATION PROJECT -B	-	9,550,241	-	9,550,241
PHASE 1-C WW COLLECTION SYSTEM	-	8,109,986	-	8,109,986
WASTE WATER TREATMENT	1,194,715	-	-	1,194,715
WATER TREATMENT PLANT	1,092,885	-	-	1,092,885
RAW WATER PUMP	104,750	994,659	-	1,099,409
W. GAR PALM UPGRADE	-	-	-	-
W. POLK UPGRADE	-	-	-	-
	<u>5,598,610</u>	<u>24,990,126</u>	<u>-</u>	<u>30,588,736</u>
CIP LIBRARY	-	1,668,541	-	1,668,541
STREET INVENTORY	156,100	-	-	156,100
MASSA ROAD EAST/WEST PROJECTS	943,000	-	130,914	1,073,914
PHARR PARKS UDATE	14,000	-	-	14,000
POLICE DEPARTMENT PARKING LOT	-	59,950	-	59,950
PHARR POLICE DEPARTMENT	6,000	-	-	6,000
JUAN BALLI ROAD	-	171,260	-	171,260
W. GAR ROAD PHASE I	9,750	-	-	9,750
PHARR DOWNTOWN IMPROVEMENT	-	678,880	-	678,880
	<u>1,128,850</u>	<u>2,578,631</u>	<u>130,914</u>	<u>3,838,395</u>
	<u><u>\$ 7,140,177</u></u>	<u><u>\$ 31,512,010</u></u>	<u><u>\$ 130,914</u></u>	<u><u>\$ 38,783,101</u></u>

**CITY OF PHARR
OUTSTANDING DEBT ISSUANCES
AS OF MARCH 31, 2009**

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
<u>GENERAL FUND</u>								
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
<u>INTERNATIONAL BRIDGE</u>								
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
<u>WATER & SEWER</u>								
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
<u>CDBG- HUD SECTION 108</u>								
\$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 MARCH 31, 2009**

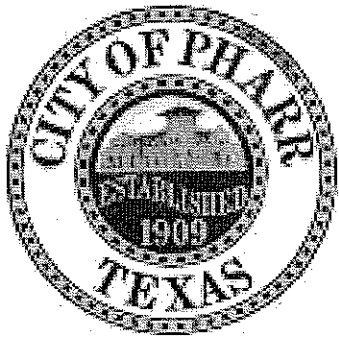
Lease Company	Leased During FY	Length of Lease	Maturity Date	Interest Rate	Lease Amount	Lease Balance	Payments - P&I	
							Monthly	Annual
1- SunTrust	03/04	3 Yrs	01/24/2009	3.07%	\$ 399,773	\$ -	\$ 3,681	\$ 44,175
<i>Distribution/Owners:</i>	General Fund	84.22%		\$ 336,689	\$ -	\$ 3,100	\$ 37,205	
	Utility Fund	7.78%		\$ 31,102	\$ -	\$ 286	\$ 3,437	
	Golf Fund	8.00%		\$ 31,982	\$ -	\$ 295	\$ 3,534	
2- First Southwest	05/06	5 Yrs	12/15/2010	3.92%	\$ 1,667,000	\$ 301,433	\$ 40,439	\$ 485,266
<i>Distribution/Owners:</i>	General Fund	78.34%		\$ 1,305,928	\$ 236,142	\$ 31,680	\$ 380,158	
	Utility Fund	21.66%		\$ 361,072	\$ 65,290	\$ 8,759	\$ 105,109	
3- SunTrust	05/06	7 Yrs	06/10/2013	4.08%	\$ 279,600	\$ 179,152	\$ 3,832	\$ 45,985
<i>Distribution/Owners:</i>	General Fund	100.00%		\$ 279,600	\$ 179,152	\$ 3,832	\$ 45,985	
4- SunTrust	06/07	3 Yrs	05/18/2010	3.94%	\$ 1,300,000	\$ 523,859	\$ 38,346	\$ 460,158
<i>Distribution/Owners:</i>	General Fund	63.04%		\$ 819,520	\$ 330,241	\$ 24,174	\$ 290,084	
	Utility Fund	35.56%		\$ 462,280	\$ 186,284	\$ 13,636	\$ 163,632	
	Garage Fund	1.40%		\$ 18,200	\$ 7,334	\$ 537	\$ 6,442	
5- SunTrust	07/08	7 Yrs	11/14/2014	3.87%	\$ 2,322,000	\$ 1,926,739	\$ 31,600	\$ 379,201
<i>Distribution/Owners:</i>	General Fund	79.30%		\$ 1,841,346	\$ 1,527,904	\$ 25,059	\$ 300,707	
	Paving & Drainage	20.70%		\$ 480,654	\$ 398,835	\$ 6,541	\$ 78,495	
6- SunTrust	07/08	3 Yrs	11/14/2010	3.77%	\$ 555,000	\$ 316,052	\$ 16,329	\$ 195,949
<i>Distribution/Owners:</i>	General Fund	100.00%		\$ 555,000	\$ 316,052	\$ 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	\$ 2,589,492	\$ 104,174	\$ 1,250,087	
	Paving & Drainage			\$ 839,693	\$ 757,874	\$ 11,444	\$ 137,326	
	Utility Fund			\$ 854,455	\$ 251,575	\$ 22,681	\$ 272,178	
	Golf Fund			\$ 31,982	\$ -	\$ 295	\$ 3,534	
	Bridge Fund			\$ 902,961	\$ 902,961	\$ 12,330	\$ 147,958	
	Garage Fund			\$ 18,200	\$ 7,334	\$ 537	\$ 6,442	
	City-Wide Total			\$ 7,785,373	\$ 4,509,235	\$ 151,460	\$ 1,817,524	

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

<u>Department/ Program Title</u>	<u>Federal Expenditures</u>
<u>Police Department</u>	
-Operations Task Force	25,915
-STEP Comprehensive Grant	31,448
-El Protector Grant	11,804
-Domestic Highway Enforcement	4,843
-Byrne Formula Grant	12,228
-Edward Byrne Grant	26,810
Total Police Department Grant Expenses:	113,049
<u>Fire Department</u>	
-Homeland Security Grant Program 06	488
-Homeland Security Grant Program 07	15,127
-Staffing for Adequate Fire & Emergency Response	-
Total Fire Department Grant Expenses:	15,615
<u>Library Department</u>	
-TIFB Grant	53,434
Total Library Department Grant Expenses:	53,434
<u>CDBG</u>	
Program Year 05	14,735
Program Year 06	420
Program Year 07	65,582
Program Year 08	474,086
Total CDBG Expenses:	554,823
<u>Utilities</u>	
-NADB Improvements to Waste Water Collection System	
-Phase 1A	1,306,928
-Phase 1B	2,352,655
Total NADB Grant Expenses:	3,659,583
TOTAL EXPENDITURES OF FEDERAL AWARDS FOR Q 1&2:	4,396,504

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

<u>Department/ Program Title</u>	<u>State Expenditures</u>
<u>Police Department</u>	
-Local Border Security Program	18,206
-Victim Coordinator Liason Grant	14,966
-South Texas Auto Theft Enforcement Task Force	<u>32,845</u>
Total Police Department Grant Expenses:	66,018
<u>Library</u>	
-Loan Star Library Grant	<u>2,619</u>
Total Library Department Grant Expenses:	2,619
TOTAL EXPENDITURES OF STATE AWARDS FOR Q1:	<u>68,637</u>
TOTAL EXPENDITURES OF FEDERAL & STATE AWARDS FOR Q 1&2:	<u>4,465,141</u>



CITY OF PHARR, TX
Investment Report Summary
March 31, 2009

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 March 31, 2009. 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 159 days. The weighted average maturity including demand deposits is 2.52 days and 3.64 days without demand deposits. Both of these amounts are within legal and City requirements.

CHANGE IN BOOK AND MARKET VALUE

At March 31, 2009, the investment book value was roughly \$66.1 million and had increased by approximately \$9.1 million from the previous quarter. The major increase was due to one reason: 1) the collection of the majority of property tax. This increase was expected and was budgeted accordingly.

The market value of the portfolio was slightly higher than the book value as of March 31, 2009. 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 \$17,082 which would positively affect the City should it decide to liquidate its investments.

PORTFOLIO YIELD

The portfolio yield of 1.66% at March 31, 2009 was higher than the benchmark yields on the 90-day T-Bill and Average Federal Funds Rate, which were 0.18% and 0.21% respectively (per federal reserve website yield postings). The spread between the portfolio yield and the benchmark yield is mainly due to the depository's favorable interest rate. Excluding the depository accounts and comparing the results (1.40%) with the benchmark yields, the difference is also 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 was one 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 March 31, 2009

Investment	VALUES - Dec 31, 2008		Book Increase/(Decrease)		Market Increase/(Decrease)		VALUES - March 31, 2009		
	Par	Book	Market	Purchases/Withdrawals	Accruals/Amortizations	Purchases & Withdrawals	Change In Market Price	Book	Market
DEMAND DEPOSITS									
<i>Pooled Cash:</i>									
Depository Bank - Pooled Cash	\$ 13,693,817	\$ 6,667,011	\$ 6,667,011	\$ 7,026,806	\$ -	\$ 7,026,806	\$ -	\$ 13,693,817	\$ 13,693,817
<i>Non - Pooled Cash:</i>									
Depository Bank - General	3,005,136	1,168,700	1,168,700	1,836,436	-	1,836,436	-	3,005,136	3,005,136
Depository Bank - Utility	7,386,112	6,744,331	6,744,331	641,781	-	641,781	-	7,386,112	7,386,112
Depository Bank - Bridge	2,289,658	2,213,598	2,213,598	76,060	-	76,060	-	2,289,658	2,289,658
Depository Bank - Other	1,713,976	2,233,138	2,233,138	(519,162)	-	(519,162)	-	1,713,976	1,713,976
	28,088,699	19,026,779	19,026,779	9,061,920	-	9,061,920	-	28,088,699	28,088,699
CERTIFICATES OF DEPOSIT									
Certificates of Deposit - General	-	283,370	283,370	-	(283,370)	-	(283,370)	-	-
Certificates of Deposit - Bridge	512,000	508,864	508,864	-	3,137	-	3,137	512,000	512,000
Certificates of Deposit - Hotel	227,106	225,715	225,715	-	1,391	-	1,391	227,106	227,106
	739,106	1,017,948	1,017,948	-	(278,842)	-	(278,842)	739,106	739,106
INVESTMENT POOLS									
Tex-Pool	-	-	-	-	-	-	-	-	-
TexStar - Utility	37,296,693	37,229,239	37,256,937	67,454	-	56,837	-	37,296,693	37,313,775
	37,296,693	37,229,239	37,256,937	67,454	-	56,837	-	37,296,693	37,313,775
SECURITY INVESTMENTS									
--	-	-	-	-	-	-	-	-	-
--	-	-	-	-	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>\$66,124,498</u>	<u>\$57,273,966</u>	<u>\$57,301,665</u>	<u>\$9,129,374</u>	<u>\$(278,842)</u>	<u>\$9,118,757</u>	<u>\$(278,842)</u>	<u>\$66,124,498</u>	<u>\$66,141,580</u>

CITY OF PHARR, TX
Comparison of Portfolio to Policy Limits
As of March 31, 2009

<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	42.47%	N/A
Money Market Mutual Funds	0%	10%	0.00%	10.00%
Certificates of Deposit	10%	50%	1.12%	48.88%
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%	56.42%	43.58%
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%	98.88%	73.88%
Available within 3 months	33%	99.23%	66.23%
Available within 6 months	45%	100.00%	55.00%
Available within 1 year	60%	100.00%	40.00%
Available within 2 years	70%	0	N/A

<u>Days to Maturity</u>	<u>Maximum Allowable</u>	<u>Maximum Actual Maturity</u>	<u>Policy Limit Days Available</u>
Days to Maturity	730	159	571.00

CITY OF PHARR, TX
Market Value Analysis
As of March 31, 2009

CHANGES IN MARKET VALUE:

BEGINNING VALUE - Dec 31, 2008		\$57,301,665
<u>INVESTMENT ACTIVITY:</u>		
Purchases	\$0	
Maturities - Accrued	\$0	
Net Changes in Market Price	(278,842)	(\$278,842)
Bank and Pooled Investment Deposits/(Withdrawals) - Net		9,118,757
ENDING VALUE - March 31, 2009		\$66,141,580

COMPARISON OF BOOK VALUE TO MARKET VALUE:

<u>BEGINNING VALUE - Dec 31, 2008</u>		
Market Value	\$57,301,665	
Book Value	\$57,273,966	
Ratio of Market Value to Book Value		100.05%
 <u>ENDING VALUE - March 31, 2009</u>		
Market Value	\$66,141,580	
Book Value	\$66,124,498	
Ratio of Market Value to Book Value		100.03%

CITY OF PHARR, TX

Calculation of Weighted Average Maturity and Yield

As of March 31, 2009

	<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	\$13,693,817	\$13,693,817	1	2.02%	20.71%
Depository Bank - General	\$3,005,136	\$3,005,136	1	2.02%	4.54%
Depository Bank - Utility	\$7,386,112	\$7,386,112	1	2.02%	11.17%
Depository Bank - Bridge	\$2,289,658	\$2,289,658	1	2.02%	3.46%
Depository Bank - Other	<u>\$1,713,976</u>	<u>\$1,713,976</u>	1	2.02%	<u>2.59%</u>
	\$28,088,699	\$28,088,699			42.48%

Certificates of Deposit					
Certificates of Deposit - General	\$0	\$0	0	0.00%	0.00%
Certificates of Deposit - Bridge	\$512,000	\$512,000	159	2.50%	0.77%
Certificates of Deposit - Hotel	<u>\$227,106</u>	<u>\$227,106</u>	87	2.50%	<u>0.34%</u>
	\$739,106	\$739,106			1.12%

Investment Pools					
Tex-Pool	\$0	\$0	0	0.00%	0.00%
TexStar - Utility	<u>\$37,313,775</u>	<u>\$37,296,693</u>	1	1.38%	<u>56.40%</u>
	\$37,313,775	\$37,296,693			56.40%

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 \$66,141,580 \$66,124,498 **100.00%**

Weighted Average Maturity

Weighted Average Days to Maturity	2.52
Weighted Average Days to Maturity - (excl. depository bank)	3.64

Weighted Average Yield

Weighted Average Yield	1.66%
Weighted Average Yield - Operating (excluding depository bank)	1.40%
Average Fed Fund Rate at March 31, 2009	0.18%
Yield to Maturity of 90 day T-Bill at March 31, 2009 (secondary markets)	0.21%

CITY OF PHARR, TX
Year To Date Investment Transaction Report
As of March 31, 2009

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>
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>
03/27/2009	CD	95021469	First National Bank	\$282,229	\$282,229	2.54%	03/27/2009
Total Maturities				\$282,229	\$282,229		