

CITY OF PHARR
COMPREHENSIVE MONTHLY
FINANCIAL REPORT

3RD QUARTER - JUNE 2009



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

FISCAL YEAR 2008-2009

PREPARED BY: SANDRA FLORES & FINANCE DEPARTMENT



August 4, 2009

MAYOR
Leo "Polo" Palacios, Jr.

Mayor
City Commissioners
Citizens of Pharr

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

CITY MANAGER
Fred Sandoval

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.

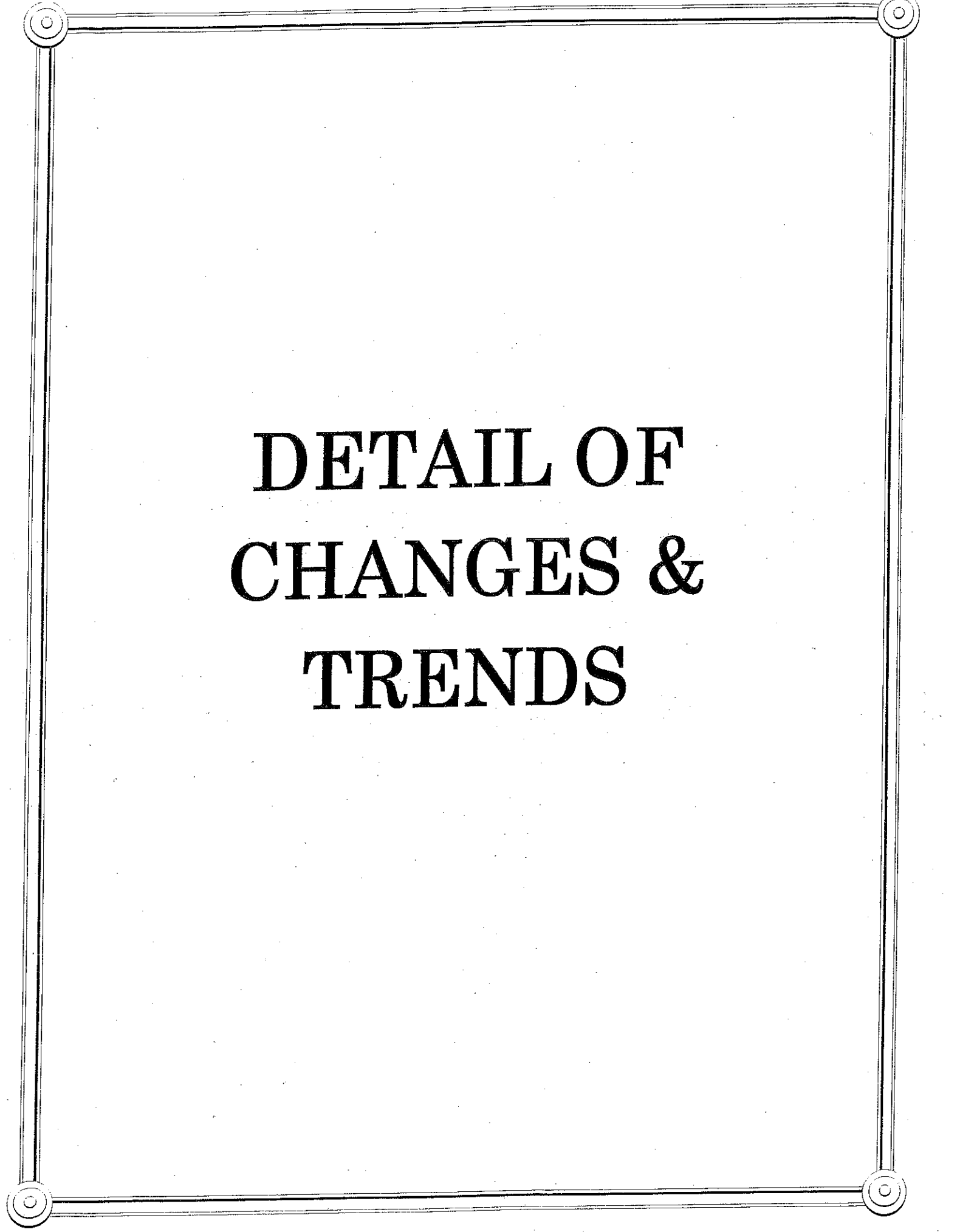
Respectfully,

Juan G. Guerra, CPA
Finance Director



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**DETAIL OF
CHANGES &
TRENDS**

City of Pharr
Detail of Changes & Trends
June 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 track to meet budget estimate; sales tax is also on budget but is showing a negative trend (negative nearly 9% in June) that must be monitored.

Expenditures:

Departments that are over budget at this point are: Administrative Services. There might be a legitimate reason; the 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 the Fire Department. There might be a legitimate reason; the 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. The fund as a whole is balanced and we are projecting a positive budget outcome for the fiscal year.

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 decent amount (roughly 180,000), 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 greater this fiscal year than last. Crossings are showing a negative trend that must be monitored

Expenses:

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

Comparison from last year:

Repairs and Equipment Maintenance is greater this fiscal 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 winding down 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 Director can answer to his budget activity.

Comparison from last year:

This year's revenues are higher due to fee increases, an increase in the quantity of food and beverage sales, 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:

Contributions from PEDC and Hidalgo County account for all of the funds revenues. There are no other sources 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. Contributions 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 \$4,500,000. 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. This must be monitored on a consistent basis. Cash flow has always been a major source of the City's negative financial position. At this time, I do not foresee any major cash flow problems with the Bridge Fund.

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. It is a major improvement based on the City's financial history. 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. Collection percentage is greater this year than last year by .86%.

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. Delinquent tax collections are greater this year by more than \$55,000 and the collection percentage has increased by 1.19%.

Sales Tax Analysis – 2% and 1.5%

This report is based on actual cash flows. March collections were lower (-8.69%) than anticipated. Sales tax collections are currently 1.80% less 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 -2.24% less than last year (roughly \$190,000) and roughly \$8,000 less than what was budgeted. Although this information is not looking good, it is immaterial in respect to our budget. There is no traceable trend of sales tax collections emerging and should be closely 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 sales tax monthly activity position is 11th out of 12. Pharr's year to date sales tax activity position is 11th 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 the sewer user fee increase 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. Collectively, total billing in water and sewer increased by roughly \$166,000 and collections have increased by roughly \$179,000.

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 billing and collection revenues are negative this year. This negative trend is indicated by a decrease in brush accounts. This activity must be monitored closely. Collectively, total billing in garbage and brush decreased by roughly \$948,000 and collections have decreased by roughly \$795,000.

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 roughly \$595,000 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 \$135,000 than last year and more than \$182,000 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 an estimated \$50,000 this year in comparison to last year. This is mainly attributable to the Red Carpet closing its operations and the local economy being affected by the devaluation of the peso. 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 \$218,000 greater than the amended budget due mainly to an increase in court fine collections. Expenditures are forecasted to be \$1,771,000 less than the amended budget. A big reason for this decrease is due to the Police and Fire Departments which contain estimated salary savings due to vacant positions.

CIP Projects – Quarterly Update

Construction In Progress Activity

Bridge: Two open projects. Northbound Lane is 99% complete. The Electronic Toll Collection System has not yet been fully implemented but is on schedule.

Utility: Many of the major projects for which debt was issued have begun. The major Sugar Palm project has not 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 closed this fiscal year) outstanding capital leases totaling over \$3.8 million. The next lease that will be paid in whole is the FY 06/07 SunTrust lease. The liability ownership is distributed between the following accounts: General Fund, Paving & Drainage, Utility Fund, Golf Fund, and Bridge 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 \$7.6 million in grant funds.

Schedule of Expenditures and State Awards

There were two departments that received state grant funds. The departments are: Police, and Library. They totaled roughly \$103,700 in grant funds.

Investment Report – Quarterly Update

Investment Report Summary

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

Detailed Investment Report

The City has over \$69 million in book and market value investments (including depository accounts). This is an increase of over \$3.1 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 100.00% 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.

Calculation of Weighted Average Maturity and Yield

Weighted average maturity is 1.50 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 2.02%. This is the average yield of our investments. This average is better than our benchmarks.

Year To Date Investment Transaction Report

Two investments have matured in this fiscal year. The investments were Certificate of Deposit's and belonged to the General Fund and Hotel Fund.



FISCAL ACTIVITY

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED JUNE 30, 2009

GENERAL FUND

	FY 08/09		PERCENT OF BUDGET	BALANCE	-- Variance--			
	ANNUAL BUDGET	Y-T-D ACTUAL			Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
REVENUES								
PROPERTY TAXES	12,718,290	12,768,476	100.39%	(50,186)	12,768,476	10,965,731	1,802,745	16%
SALES TAX	8,162,000	6,393,049	78.33%	1,768,951	6,393,049	6,288,197	104,852	2%
OTHER TAXES	170,000	135,584	79.76%	34,416	135,584	146,009	(10,425)	-7%
FRANCHISE FEES	1,858,120	1,708,893	91.97%	149,227	1,708,893	1,594,096	114,797	7%
RENTAL FEES	503,640	404,978	80.41%	98,662	404,978	430,216	(25,238)	-6%
SANITATION FEES	2,077,100	1,674,860	80.63%	402,240	1,674,860	2,668,384	(993,525)	-37%
DEBRIS & BRUSH FEES	988,380	692,090	70.02%	296,290	692,090	719,907	(27,816)	-4%
OTHER REVENUE PROD FACILITIES	18,000	13,175	73.19%	4,825	13,175	3,213	9,962	310%
MUNICIPAL COURT FEES	762,600	639,910	83.91%	122,690	639,910	349,242	290,668	83%
OTHER FINES AND FEES	119,210	118,868	99.71%	342	118,868	66,132	52,736	80%
BUILDING PERMITS	300,000	386,608	128.87%	(86,608)	386,608	234,030	152,578	65%
OTHER LICENSES AND PERMITS	501,300	313,948	62.63%	187,352	313,948	289,987	23,961	8%
INTERFUND TRANSFERS IN	5,292,450	3,705,761	70.02%	1,586,689	3,705,761	1,487,276	2,218,485	149%
SERVICE FEES	445,940	434,305	97.39%	11,635	434,305	260,187	174,118	67%
OTHER FINANCING SOURCES			0.00%			2,877,000	(2,877,000)	-100%
TOTAL REVENUES	33,917,030	29,390,506	86.65%	4,526,524	29,390,506	28,379,608	1,010,898	4%
EXPENDITURES								
CITY MANAGER'S OFFICE	1,114,080	671,946	60.28%	442,534	671,946	966,525	294,979	31%
FINANCE DIRECTOR'S OFFICE	634,940	391,791	61.71%	243,149	391,791	522,047	130,256	25%
POLICE DEPARTMENT	10,681,420	7,696,458	72.05%	2,984,962	7,696,458	8,603,568	907,110	11%
TRAFFIC SAFETY	1,302,490	942,355	72.35%	360,135	942,355	898,410	(43,945)	-5%
MUNICIPAL COURT	393,740	282,881	71.84%	110,859	282,881	345,941	63,061	18%
FIRE DEPARTMENT	6,116,880	4,438,552	72.56%	1,678,328	4,438,552	3,603,350	(835,202)	-23%
ADMINISTRATIVE SERVICES	389,150	334,933	86.07%	54,217	334,933	N/A		N/A
STREET MAINTENANCE	2,238,490	1,592,346	71.13%	646,144	1,592,346	1,826,363	234,016	13%
MUNICIPAL LIBRARY	1,074,290	707,118	65.82%	367,172	707,118	729,392	22,274	3%
BUILDING MAINTENANCE	2,299,540	1,659,150	72.15%	640,390	1,659,150	1,859,767	200,617	11%
PLANNING & CODE ENFORCEMENT	1,086,910	673,070	61.93%	413,840	673,070	743,979	70,909	10%
SANITATION PRIVATIZATION	2,005,000	1,042,616	52.00%	962,384	1,042,616	2,335,540	1,292,924	55%
DEBRIS COLLECTION EXPENSE	572,300	359,209	62.77%	213,091	359,209	370,169	10,960	3%
STREET LIGHTS	569,500	329,376	57.84%	240,124	329,376	379,627	50,251	13%
TRANSFER OUT CONTINGENCY	2,616,840	2,213,439	84.58%	403,401	2,213,439	N/A		N/A
OTHER TRANSFERS OUT	829,150	724,294	87.35%	104,856	724,294	76,203	(648,090)	-85%
OTHER NON-DEPARTMENTAL EXP	1,180,510	1,008,365	85.42%	172,145	1,008,365	536,757	(471,608)	-88%
TOTAL EXPENDITURES	35,105,230	25,067,501	71.41%	10,037,729	25,067,501	23,797,639	(1,269,861)	-5%
REVENUE OVER/(UNDER) EXPENDITURES	(1,188,200)	4,323,005		14,564,254	4,323,005	4,581,969	(258,964)	

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED JUNE 30, 2009

UTILITY FUND

	FY 08/09		PERCENT OF BUDGET	BALANCE	---Variance---	
	ANNUAL BUDGET	Y-T-D ACTUAL			Y-T-D ACTUAL	Amount
REVENUES						
WATER REVENUES	6,462,500	5,003,519	77.42%	1,458,981	5,003,519	(82,458) -2%
SEWER REVENUE	5,242,500	4,088,367	77.99%	1,154,133	4,088,367	319,169 8%
INTEREST EARNED	500,000	520,982	104.20%	(20,982)	520,982	(305,168) -37%
TRANSFERS IN-OTHER SOURCES			N/A	N/A		N/A
OTHER REVENUES	36,780	10,021	27.25%	26,759	10,021	(1,033,352) -99%
TOTAL REVENUES	12,241,780	9,622,889	78.61%	2,618,891	9,622,889	(1,101,808) -14%
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		
BOND ISSUE FEES-MISCELLANEOUS EXP	21,000	21,269	101.28%	(269)	21,269	(10,619) N/A
ADMINISTRATION EXP	722,290	438,855	60.76%	283,435	438,855	1,936 0%
WATER PRODUCTION	1,286,290	837,475	65.11%	448,815	837,475	889,448 6%
WATER DISTRIBUTION EXP	1,743,590	1,196,800	68.64%	546,790	1,196,800	1,073,786 -11%
SEWER PLANT EXP	1,673,170	1,069,881	63.94%	603,289	1,069,881	119,141 10%
SEWER LIFT STATIONS	781,010	282,047	36.11%	498,963	282,047	5,406 2%
NON-DEPARTMENTAL EXP	2,382,340	1,344,973	56.46%	1,037,367	1,344,973	3,040,379 69%
TOTAL EXPENDITURES	12,747,270	5,944,464	46.65%	6,802,806	5,944,464	3,128,517 34%
REVENUE OVER/(UNDER) EXPENDITURES	(505,490)	3,678,425		9,421,697	3,678,425	2,026,709

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED JUNE 30, 2009

BRIDGE FUND

FY 08/09

	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	--Variance--			
					Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
REVENUES								
BRIDGE TOLL REVENUES	8,405,000	6,802,403	80.93%	1,602,597	6,802,403	6,207,170	595,233	10%
BRIDGE REVENUE FUND INTEREST E.	70,000	54,041	77.20%	15,959	54,041	71,357	(17,317)	-24%
PESO EXCHANGE RATE INCOME	50,000	51,289	102.58%	(1,289)	51,289	56,866	(5,577)	-10%
RENTAL INCOME-LOADING DOCK	71,000	50,050	70.49%	20,950	50,050	56,550	(6,500)	-11%
TOLL TICKET SALES	15,000	11,983	79.89%	3,017	11,983	14,617	(2,634)	-18%
OTHER REVENUES	1,038,790	1,037,231	99.85%	1,559	1,037,231	-	1,037,231	0%
TOTAL REVENUES	9,649,790	8,006,996	82.98%	1,642,794	8,006,996	6,406,560	1,600,436	25%
EXPENDITURES								
PERSONNEL	994,600	689,731	69.35%	304,869	689,731	765,132	75,402	10%
SUPPLIES & MATERIALS	70,000	39,964	57.09%	30,036	39,964	64,894	24,930	38%
BUILDING & EQUIPMENT	90,000	68,926	76.58%	21,074	68,926	44,889	(24,036)	-54%
REPAIRS & MAINTENANCE	26,000	25,489	98.03%	511	25,489	4,979	(20,510)	-412%
EQUIPMENT RENTALS	13,000	4,288	32.99%	8,712	4,288	2,426	(1,863)	-77%
UTILITIES	40,000	27,976	69.94%	12,024	27,976	19,586	(8,390)	-43%
VEHICLE USAGE	7,500	13,563	180.84%	(6,063)	13,563	10,848	(2,715)	-25%
INSURANCE	225,000	35,545	15.80%	189,455	35,545	56,931	21,386	38%
DEBT SERVICE	2,704,710	283,931	10.50%	2,420,779	283,931	307,409	23,478	8%
SYSTEM & SITE IMPROVEMENTS	904,000	361,000	39.93%	543,000	361,000	511,400	150,400	29%
CONTRACTUAL SERVICES	100,000	56,034	56.03%	43,966	56,034	108,670	52,636	48%
OTHER CONTRACTUAL & SPECIAL SE	238,000	83,252	34.98%	154,748	83,252	189,493	106,241	56%
TRANSFERS OUT	4,948,570	3,668,940	74.14%	1,279,630	3,668,940	1,480,091	(2,188,849)	-148%
TOTAL EXPENDITURES	10,361,380	5,358,638	51.72%	5,002,742	5,358,638	3,566,749	(1,791,889)	-50%
REVENUE OVER/(UNDER) EXPENDITURES	(711,590)	2,648,359		6,645,536	2,648,359	2,839,811	(191,452)	

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED JUNE 30, 2009

GOLF 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									
GOLF COURSE REVENUES	300,000	250,946	83.65%	49,054	250,946	183,669	67,277	37%	
MEMBERSHIP FEES	130,000	143,684	110.53%	(13,684)	143,684	108,056	35,628	33%	
CART REVENUES	190,000	162,634	85.60%	27,366	162,634	124,432	38,202	31%	
FOOD & BEVERAGE	90,000	93,590	103.99%	(3,590)	93,590	54,710	38,880	71%	
DRIVING RANGE	45,000	31,482	69.96%	13,519	31,482	29,295	2,187	7%	
PRO SHOP SALES	60,000	34,005	56.67%	25,995	34,005	21,394	12,611	59%	
OTHER REVENUES	51,500	47,028	91.32%	4,472	47,028	36,871	10,157	28%	
INTERFUND TRANSFERS	83,040	62,280	75.00%	20,760	62,280	558,426	62,280	0%	
TOTAL REVENUES	949,540	825,648	86.95%	123,892	825,648	558,426	267,222	48%	
EXPENDITURES									
PERSONNEL	581,780	382,482	65.74%	199,298	382,482	462,607	80,125	17%	
SUPPLIES & MATERIALS	62,100	54,486	87.74%	7,614	54,486	53,156	(1,331)	-3%	
REPAIRS & MAINTENANCE	20,000	8,689	43.44%	11,311	8,689	15,076	6,388	42%	
EQUIPMENT RENTALS	50,000	37,533	75.07%	12,467	37,533	37,419	(113)	0%	
UTILITIES	30,000	18,045	60.15%	11,955	18,045	26,817	8,771	33%	
VEHICLE USAGE	20,000	6,711	33.56%	13,289	6,711	8,489	1,778	21%	
INSURANCE	4,200	12,356	294.20%	(8,156)	12,356	23,466	11,110	47%	
DEBT SERVICE	23,460	11,618	49.52%	11,842	11,618	23,236	11,618	50%	
CONTRACTUAL SERVICES	90,000	62,287	69.21%	27,713	62,287	71,358	9,071	13%	
OTHER CONTRACTUAL & SPECIAL SEF	38,000	23,849	62.76%	14,151	23,849	19,510	(4,339)	-22%	
TRANSFERS OUT	30,000	22,500	75.00%	7,500	22,500	741,134	(22,500)	14%	
TOTAL EXPENDITURES	949,540	640,556	67.46%	308,984	640,556	741,134	100,577		
REVENUE OVER/(UNDER) EXPENDITURES		185,092		432,875	185,092	(182,708)	367,800		

CITY OF PHARR
 GENERAL LEDGER STATUS REPORT
 NON AUDITED BUDGET VS. ACTUAL
 FOR THE PERIOD ENDED JUNE 30, 2009

CIP FUND	FY 08/09		PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Prior FY Y-T- D Actual	--Variance--	
	ANNUAL BUDGET	Y-T-D ACTUAL					Amount	Percent
REVENUES								
CONTRIBUTIONS COUNTY	-	50,000	0.00%	-	-	-	-	-
TRANSFERS IN - PEDC	-	226,264	0.00%	-	-	-	-	-
TOTAL REVENUES	-	276,264		(276,264)	-	-	-	-
EXPENDITURES								
CIP-2006 STREET INVENTORY	-	50,500	0.00%	(50,500)	50,500	-	(50,500)	-
CIP - LIBRARY	-	19,048	0.00%	(19,048)	19,048	-	(19,048)	-
CIP - SUGAR RD EXPN PHASE II	-	3,515	0.00%	(3,515)	3,515	-	(3,515)	-
JUAN BALLI ROAD IMPROVEMENTS	-	167,043	0.00%	(167,043)	167,043	-	(167,043)	-
SUGAR ROAD PHASE I	-	9,750	0.00%	(9,750)	9,750	-	(9,750)	-
TOTAL EXPENDITURES	-	249,856	0.00%	(249,856)	249,856	-	(249,856)	-
	-	25,409	0.00%	(526,120)	(249,856)	-	(249,856)	-

CITY OF PHARR

STATEMENT OF AVAILABLE RESOURCES
FOR THE PERIOD ENDED JUNE 30, 2009

	GENERAL FUND	WATER FUND	BRIDGE FUND	CONTINGENCY FUND
CASH				
OPERATING CASH	-	750,187	-	3,491,285
CLAIM ON CASH	6,412,501	3,599,179	2,564,812	-
DUE FROM OTHER FUNDS	64,092	-	-	14,062
CHANGE FUND	950	2,050	4,500	-
CERTIFICATES OF DEPOSIT	-	-	505,712	-
	<u>6,477,543</u>	<u>4,351,416</u>	<u>3,075,023</u>	<u>3,505,347</u>
TOTAL CASH	6,477,543	4,351,416	3,075,023	3,505,347
LIABILITIES				
ACCOUNTS PAYABLES	707,994	179,154	160,900	-
DUE TO OTHER FUNDS	15,571	-	-	-
OTHER DEFERRED REVENUE	824,316	-	18,394	-
UTILITY ACCOUNTS	-	2,209,248	-	-
ESCROWS	379,313	10,623	-	-
	<u>1,927,195</u>	<u>2,399,024</u>	<u>179,293</u>	<u>-</u>
TOTAL LIABILITIES	1,927,195	2,399,024	179,293	-
TOTAL AVAILABLE RESOURCES	4,550,347	1,952,392	2,895,730	3,505,347

ARMANDO BARRERA JR., ASSESSOR & COLLECTOR
CITY OF PHARR TAXES COLLECTED FOR:
JUNE 2009

COMPARATIVE RATE OF COLLECTIONS

CITY OF PHARR CPR	ORIGINAL TAX LEVY	COLLECTED TO DATE	MODIF. TO DATE	TAXES OUTSTANDING	PERCENT 2008/2009	COLLECTED 2007/2008
2008 TAX ROLL	14,430,153.71	13,064,379.59	176,795.04	1,542,569.16	89.44%	88.58%
2007 & PRIOR YRS	3,000,895.79	862,047.86	(2,874.90)	2,135,973.03	28.75%	27.56%
TOTALS	17,431,049.50	13,926,427.45	173,920.14	3,678,542.19		

BREAKDOWN OF TAX COLLECTIONS AND FEES FOR THE MONTH OF JUNE 2009

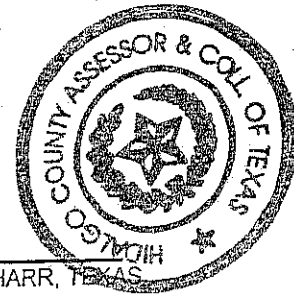
	CITY OF PHARR	MONTHLY MODIFICATIONS
CURRENT YEAR-BASE TAX	329,610.04	(6,564.63) (CPR)
CURRENT YEAR-P&I	46,912.37	
CURRENT SPECIAL INVENTORY	0.00	
ROLLBACK	0.00	0.00 (RB)
ROLLBACK P&I	0.00	
PRIOR YEARS-BASE TAX	70,156.49	(12,707.53) (CPR)
PRIOR YEARS-P&I	25,317.63	
ATTORNEY FEES	11,472.59	
TOTAL COLLECTIONS	483,469.12	(19,272.16)
LESS REFUNDS	199.37	
LESS TRANSFERRED	194,914.61	
LESS IN TRANSIT	283,323.95	
LESS DUE TO HCAD RENDITION PENALTY	31.19	
LESS DUE TO CO TREASURER	5,000.00	
BALANCE	0.00	

*****AFFIDAVIT*****

I, ARMANDO BARRERA JR., ASSESSOR-COLLECTOR OF TAXES FOR THE CITY OF PHARR, DO SOLEMNLY SWEAR THAT THE ABOVE STATEMENT OF TAXES COLLECTED BY ME FOR THE MONTH OF JUNE 2009 IS CORRECT.

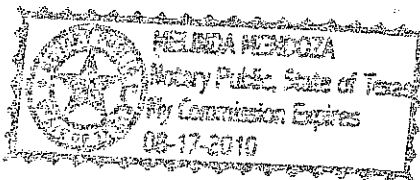
Armando Barrera Jr.

ASSESSOR-COLLECTOR OF TAXES FOR CITY OF PHARR, TEXAS



SWORN AND SUBSCRIBED BEFORE ME THIS 8TH DAY OF JULY 2009 A.D.

Melinda Mendoza
NOTARY PUBLIC, HIDALGO COUNTY, TEXAS



**City of Pharr
Current Property Tax Analysis**

MONTH	Tax Yr 2002 FY 02/03	Tax Yr 2003 FY 03/04	Tax Yr 2004 FY 04/05	Tax Yr 2005 FY 05/06	Tax Yr 2006 FY 06/07	Tax Yr 2007 FY 07/08	Tax Yr 2008 FY 08/09	Difference FY 08/09 - FY 07/08
OCT.	\$ 398,493.21	\$ 431,388.71	\$ 247,286.44	\$ 215,225.71	\$ 285,612.65	\$ 555,092.25	\$ 139,500.42	
NOV.	437,003.21	535,237.58	624,423.47	764,147.95	917,250.90	912,641.77	494,626.61	(415,591.83)
DEC.	1,436,859.16	1,706,761.89	2,402,418.80	2,418,565.07	2,265,716.55	2,768,330.36	3,623,450.46	(418,015.16)
JAN.	2,858,039.11	3,225,774.05	3,401,724.51	3,769,150.83	4,758,269.75	4,913,544.88	5,876,620.51	855,120.10
FEB.	439,370.75	660,579.17	633,482.93	842,177.69	817,624.88	1,019,633.00	1,677,830.84	963,075.63
MAR.	200,963.14	273,365.93	247,544.27	356,837.19	340,723.36	320,127.86	476,003.11	658,197.84
APR.	141,296.04	164,409.30	164,901.38	153,707.85	149,180.76	231,843.60	245,274.70	155,875.25
MAY	114,753.79	132,652.43	209,324.25	185,903.08	192,237.90	270,594.17	201,462.90	13,431.10
JUN.	152,150.51	170,381.09	154,625.25	125,002.27	136,406.00	267,154.41	329,610.04	(69,131.27)
JUL.	62,022.62	79,164.49	90,301.38	82,213.07	137,111.00	158,829.12	-	62,455.63
AUG.	47,089.50	60,983.57	94,954.06	77,085.39	93,274.59	142,660.91	-	-
SEP.	40,005.37	39,821.44	85,422.63	82,113.82	62,800.72	73,774.42	-	-
TOTAL	\$ 6,328,046.41	\$ 7,480,519.65	\$ 8,356,409.37	\$ 9,072,129.92	\$ 10,156,209.06	\$ 11,634,226.75	\$ 13,064,379.59	\$ 1,805,417.29

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 94%

INCREASE/(DECREASE) IN CURRENT PROPERTY TAX COLLECTION

\$ 642,581.65 \$ 1,152,473.24 \$ 875,889.72 \$ 715,720.55 \$ 1,084,079.14 \$ 1,478,017.69 \$ 1,805,417.29

INCREASE FROM PREVIOUS YEAR

11.30% 18.21% 11.71% 8.56% 11.95% 14.55% 16.04%

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	\$ (361,290.41)
% Difference	-0.28%	-1.27%	1.45%	0.39%	2.62%	-2.69%

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
	\$ 37,720.12	\$ 59,931.12	\$ 81,800.83	\$ 137,991.47	\$ 59,828.76	\$ 123,776.68	\$ 61,598.99	(62,177.69)
OCT.	47,916.01	47,047.62	57,276.57	49,770.95	74,999.07	49,677.58	71,419.15	21,741.57
NOV.	55,182.44	50,373.39	49,060.26	73,001.29	63,171.67	85,738.65	107,050.29	21,311.64
DEC.	51,810.57	46,427.10	77,120.82	78,993.00	105,120.26	120,731.01	129,202.27	8,471.26
JAN.	58,060.26	61,719.43	57,650.80	72,978.31	66,639.10	111,196.02	146,098.55	34,902.53
FEB.	28,721.35	51,978.45	84,625.19	62,183.88	84,988.36	80,075.80	108,294.90	28,219.10
MAR.	41,169.81	59,995.24	66,827.31	48,014.12	61,534.33	84,812.81	89,343.93	4,531.12
APR.	36,047.08	63,828.61	45,133.59	45,686.40	56,161.75	87,984.02	78,883.29	(9,100.73)
MAY	38,673.45	43,972.74	44,776.94	77,652.11	49,058.84	57,192.37	70,156.49	12,964.12
JUN.	36,620.97	66,513.49	27,350.05	59,178.46	57,395.14	38,112.06		
JUL.	57,858.06	36,453.52	43,182.01	40,591.66	64,849.45	42,113.11		
AUG.	31,085.05	25,032.95	35,624.85	43,081.67	60,129.05	56,331.96		
SEP.								
TOTAL	\$ 520,865.17	\$ 613,273.66	\$ 670,429.22	\$ 789,123.32	\$ 803,875.78	\$ 937,742.07	\$ 862,047.86	\$ 60,862.92

AVERAGE PER MONTH
 \$43,405.43 \$51,106.14 \$55,869.10 \$65,760.28 \$66,989.65 \$78,145.17 \$95,783.10

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 \$ 60,862.92

INCREASE FROM PREVIOUS YEAR
 -5.05% 17.74% 9.32% 17.70% 1.87% 16.65% 7.60%

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 \$ 112,047.86
 % Difference 20.25% 11.74% 8.10% -2.56% 18.83% 14.94%

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	827,859.28
MAY	733,061.89	961,851.17	980,036.87	1,139,829.88	1,105,597.98	1,042,544.84	982,711.07
JUN.	701,142.26	778,813.56	775,149.96	934,163.66	907,870.43	955,008.41	872,034.78
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	\$ 8,233,387.68

AVERAGE PER MONTH	\$663,525.62	\$767,326.22	\$815,485.70	\$943,199.56	\$937,466.67	\$933,518.56	\$914,820.85
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INCREASE/(DECREASE) IN SALES TAX COLLECTION	\$ 1,245,607.27	\$ 577,913.66	\$ 1,532,566.39	\$ (68,794.72)	\$ (47,376.11)	\$ (150,875.56)
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INCREASE FROM PREVIOUS YEAR	15.64%	6.28%	15.66%	-0.61%	-0.42%	-1.80%
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BUDGET VS. ACTUAL VARIANCE ANALYSIS	
Budget	\$ 7,600,000.00
Bud vs. Actual	\$ 1,607,914.69
% Difference	21.16%

	\$ 8,533,333.33	\$ 9,846,666.67	\$ 11,333,333.33	\$ 12,113,333.33	\$ 10,882,666.67
	\$ 1,252,495.02	\$ 1,471,728.07	\$ (83,733.31)	\$ (911,109.42)	\$ (150,875.56)
	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	620,894.46
MAY	549,796.42	721,388.38	735,027.65	854,872.41	829,198.49	781,908.63	737,033.30
JUN.	525,856.70	584,110.17	581,362.47	700,622.75	680,902.82	716,256.31	654,026.09
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	\$ 6,175,040.76

AVERAGE PER MONTH	\$497,644.21	\$575,494.67	\$611,614.27	\$707,399.67	\$703,100.00	\$700,138.99	\$686,115.64
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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)	\$ (113,156.67)
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INCREASE FROM PREVIOUS YEAR	15.64%	6.28%	15.66%	-0.61%	-0.42%	-1.80%
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BUDGET VS. ACTUAL VARIANCE ANALYSIS						
Budget	\$ 5,700,000.00	\$ 6,400,000.00	\$ 7,385,000.00	\$ 8,500,000.00	\$ 9,085,000.00	\$ 8,162,000.00
Bud vs. Actual	\$ 1,205,936.02	\$ 939,371.26	\$ 1,103,796.06	\$ (62,799.98)	\$ (683,332.07)	\$ 0.00%
% Difference	21.16%	14.68%	14.95%	-0.74%	-7.52%	0.00%

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

Regular City Tax (1%)

	<u>FY 08/09</u>	<u>FY 07/08</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 08/09 Cum Change</u>
October	\$ 515,611.47	\$ 458,927.92	\$ 56,683.55	12.35%	\$ 56,683.55
November	422,886.66	440,044.81	(17,158.15)	-3.90%	39,525.40
December	448,521.34	516,016.99	(67,495.65)	-13.08%	(27,970.25)
January	440,465.03	426,093.86	14,371.18	3.37%	(13,599.08)
February	413,929.64	455,716.96	(41,787.32)	-9.17%	(55,386.39)
March	491,355.54	521,272.42	(29,916.89)	-5.74%	(85,303.28)
April	436,017.39	477,504.21	(41,486.82)	-8.69%	(126,790.10)
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	\$ 3,168,787.05	\$ 5,652,464.27	\$ (126,790.10)	-2.24%	

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	206,964.82	227,858.48	(20,893.66)	-9.17%	(27,693.20)
March	245,677.77	260,636.21	(14,958.44)	-5.74%	(42,651.64)
April	218,008.70	238,752.10	(20,743.41)	-8.69%	(63,395.05)
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	\$ 1,584,393.53	\$ 2,826,232.14	\$ (63,395.05)	-2.24%	

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	206,964.82	227,858.48	(20,893.66)	-9.17%	(27,693.20)
March	245,677.77	260,636.21	(14,958.44)	-5.74%	(42,651.64)
April	218,008.70	238,752.10	(20,743.41)	-8.69%	(63,395.05)
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	\$ 1,584,393.53	\$ 2,826,232.14	\$ (63,395.05)	-2.24%	

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	\$ 906,888.89	\$ 124,334.04
November	845,773.31	880,089.61	(34,316.30)	906,888.89	(61,115.58)
December	897,042.67	1,032,033.97	(134,991.30)	906,888.89	(9,846.22)
January	880,930.06	852,187.71	28,742.35	906,888.89	(25,958.83)
February	827,859.28	911,433.91	(83,574.63)	906,888.89	(79,029.61)
March	982,711.07	1,042,544.84	(59,833.77)	906,888.89	75,822.18
April	872,034.78	955,008.41	(82,973.63)	906,888.89	(34,854.11)
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	\$ 6,337,574.10	\$ 11,304,928.54	\$ (253,580.19)	\$ 6,348,222.22	\$ (10,648.12)

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

Regular City Tax (1%)

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

Credit In Lieu of Property Tax (.5%)

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

PEDC (.5%)

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

Total Sales Tax (2%)

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

SALES TAX STATE COLLECTION RGV COMPARISON - JUNE 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	511,644.57	378,285.95	35.25%	3,301,438.66	2,954,539.45	11.74%
2	Edinburg	1,175,551.78	973,886.46	20.70%	7,662,075.65	6,768,066.92	13.20%
3	Alamo	229,900.38	201,186.93	14.27%	1,547,587.53	1,504,952.51	2.83%
4	Weslaco	761,542.54	695,197.81	9.54%	4,756,318.03	4,530,247.73	4.99%
5	San Juan	206,767.40	192,539.80	7.38%	1,260,492.86	1,280,262.35	-1.54%
6	Harlingen	1,540,499.73	1,455,169.34	5.86%	10,018,962.80	9,684,565.02	3.45%
7	Mission	1,055,935.60	1,013,142.17	4.22%	6,484,389.97	6,631,325.92	-2.21%
8	Donna	118,786.76	119,229.28	-0.37%	783,597.30	818,821.69	-4.30%
9	San Benito	299,061.01	304,979.31	-1.94%	1,915,564.03	1,962,778.81	-2.40%
10	McAllen	4,101,152.56	4,190,379.40	-2.12%	28,646,181.82	30,482,713.85	-6.02%
11	Pharr	872,034.78	955,008.41	-8.68%	5,306,351.17	5,673,298.45	-6.46%
12	Brownsville	2,447,991.59	2,686,726.01	-8.88%	16,106,564.69	17,325,098.81	-7.03%

Rank Based on Current 2009 To Date Activity							
1	Edinburg	1,175,551.78	973,886.46	20.70%	7,662,075.65	6,768,066.92	13.20%
2	Mercedes	511,644.57	378,285.95	35.25%	3,301,438.66	2,954,539.45	11.74%
3	Weslaco	761,542.54	695,197.81	9.54%	4,756,318.03	4,530,247.73	4.99%
4	Harlingen	1,540,499.73	1,455,169.34	5.86%	10,018,962.80	9,684,565.02	3.45%
5	Alamo	229,900.38	201,186.93	14.27%	1,547,587.53	1,504,952.51	2.83%
6	San Juan	206,767.40	192,539.80	7.38%	1,260,492.86	1,280,262.35	-1.54%
7	Mission	1,055,935.60	1,013,142.17	4.22%	6,484,389.97	6,631,325.92	-2.21%
8	San Benito	299,061.01	304,979.31	-1.94%	1,915,564.03	1,962,778.81	-2.40%
9	Donna	118,786.76	119,229.28	-0.37%	783,597.30	818,821.69	-4.30%
10	McAllen	4,101,152.56	4,190,379.40	-2.12%	28,646,181.82	30,482,713.85	-6.02%
11	Pharr	872,034.78	955,008.41	-8.68%	5,306,351.17	5,673,298.45	-6.46%
12	Brownsville	2,447,991.59	2,686,726.01	-8.88%	16,106,564.69	17,325,098.81	-7.03%

HIDALGO COUNTY	9,510,832.46	9,148,275.56	3.96%	62,921,775.50	63,607,630.13	-1.07%
STATE TOTALS	297,044,417.25	306,364,632.87	-3.04%	1,986,218,547.55	1,996,047,568.88	-0.49%

CITY OF PHARR
Utility Revenue Activity Analysis

Water Revenue - Billed		Water Revenue - Collected											
	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE		FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE
October	292,756	446,021	253,745	468,052	463,654	(4,398)		354,137	414,266	537,924	521,565	483,489	(38,076)
November	319,626	446,038	472,279	522,167	531,285	9,118		289,199	440,542	409,570	411,947	381,306	(30,541)
December	317,462	442,305	481,997	678,419	497,515	(180,904)		343,038	427,886	476,938	442,641	580,001	137,360
January	332,152	439,338	440,777	369,807	548,471	178,664		316,985	472,566	490,286	581,406	502,224	(79,182)
February	290,272	754,170	690,323	489,511	528,289	28,678		319,803	427,887	416,429	517,274	527,577	10,303
March	465,147	616,003	77,962	554,549	510,467	(44,082)		325,717	475,253	478,754	530,879	555,716	24,836
April	238,294	134,518	484,133	524,699	571,750	47,051		346,816	424,614	330,235	504,980	509,213	4,233
May	400,485	605,452	492,862	573,988	614,651	40,663		379,818	524,032	617,818	591,189	538,178	(53,011)
June	436,840	519,531	538,593	597,746	566,133	(31,613)		372,879	541,941	433,976	584,413	667,996	83,583
July	347,558	508,548	642,134	527,963	589,005	61,037		366,606	429,321	470,737	576,705	-	-
August	497,094	866,339	459,514	500,925	-	-		481,985	566,022	543,116	647,028	-	-
September	-	-	-	-	-	-		342,430	418,184	434,796	530,577	-	-
Average Per Month	\$ 4,365,293	\$ 6,173,169	\$ 5,388,718	\$ 6,406,932	\$ 4,822,215	\$ 33,177		\$ 4,219,473	\$ 5,552,614	\$ 5,640,679	\$ 6,440,504	\$ 4,745,699	\$ 59,505
Increase/(Decrease) Activity	\$ 363,774	\$ 514,431	\$ 449,060	\$ 533,911	\$ 535,802	\$ 3,686		\$ 351,623	\$ 463,551	\$ 470,048	\$ 536,709	\$ 527,300	\$ 6,612
Percent Increase From Prior Year	41%	41%	-13%	19%	0.69%			\$ 1,343,141	\$ 77,965	\$ 799,924	\$ 59,505	\$ 59,505	1.27%

Sewer Revenue - Billed		Sewer Revenue - Collected											
	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE		FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE
October	162,817	292,382	303,005	333,570	343,770	10,200		184,894	247,738	358,515	382,072	347,723	(34,350)
November	180,047	292,339	328,334	363,884	383,117	19,234		160,747	285,551	287,473	283,718	278,774	(14,945)
December	183,848	293,734	346,298	476,778	365,483	(111,295)		189,711	278,442	341,033	311,772	422,802	111,031
January	186,327	293,115	319,544	254,605	391,691	137,085		182,858	318,894	344,585	408,632	365,800	(42,832)
February	174,544	302,669	455,767	355,289	384,288	28,999		181,629	283,249	295,635	365,694	382,133	16,439
March	185,049	529,483	134,227	385,263	375,511	(9,773)		193,611	313,513	347,011	373,778	403,924	30,145
April	207,933	129,141	339,664	373,451	408,143	34,691		172,619	273,230	236,581	352,253	371,029	18,778
May	202,726	299,818	341,529	396,285	432,042	35,757		207,353	333,298	433,460	411,599	385,125	(26,474)
June	209,039	330,041	364,298	407,722	432,042	366,008		199,220	339,118	300,929	396,659	459,157	62,497
July	217,647	335,184	456,796	401,588	-	-		190,291	271,748	319,243	382,915	-	-
August	193,358	320,370	236,419	374,560	-	-		236,252	353,345	375,016	433,546	-	-
September	305,089	441,179	336,008	360,633	-	-		188,371	258,931	302,465	374,068	-	-
Average Per Month	\$ 2,411,425	\$ 3,859,454	\$ 3,961,909	\$ 4,483,649	\$ 3,480,052	\$ 133,184		\$ 2,287,557	\$ 3,556,854	\$ 3,943,948	\$ 4,486,707	\$ 3,416,465	\$ 120,288
Increase/(Decrease) Activity	\$ 200,952	\$ 321,621	\$ 330,159	\$ 373,637	\$ 386,672	\$ 14,798		\$ 190,630	\$ 296,404	\$ 328,652	\$ 374,726	\$ 379,607	\$ 13,365
Percent Increase From Prior Year	60%	60%	3%	13%	3.98%			\$ 1,269,296	\$ 387,094	\$ 552,759	\$ 120,288	\$ 120,288	3.65%

CITY OF PHARR
Utility Revenue Activity Analysis

Garbage Revenue - Billed

	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE
October	218,920	232,328	268,739	306,864	332,124	(84,739)
November	220,180	234,457	270,087	185,042	257,940	72,897
December	225,728	235,133	271,493	401,408	169,055	(232,353)
January	227,315	234,630	273,844	192,811	170,028	(22,585)
February	228,999	235,689	278,827	304,288	170,923	(133,219)
March	229,794	332,488	281,607	304,579	171,361	(139,088)
April	229,952	146,068	283,435	311,071	171,972	(134,678)
May	229,414	238,844	279,589	305,613	170,935	(134,113)
June	228,234	239,652	286,016	305,345	170,935	
July	228,613	243,087	391,772	308,320	171,232	
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	\$ 3,655,438	\$ 1,785,571	\$ (921,262)
Increase/(Decrease) Activity	\$ 227,538	\$ 241,274	\$ 278,946	\$ 305,453	\$ 199,397	\$ (102,362)
Percent Increase From Prior Year	\$ 164,839	\$ 452,057	\$ 318,089	\$ (921,262)	\$ -34.03%	
		6%	16%	10%		

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	340,556	26,795
November	202,689	238,687	242,411	247,710	321,878	77,168
December	241,941	222,929	274,668	257,571	216,607	(40,965)
January	222,786	281,870	283,059	330,581	188,144	(162,438)
February	218,122	226,485	243,089	292,663	170,395	(122,268)
March	242,661	246,848	295,113	328,877	176,236	(150,641)
April	218,426	151,962	207,872	291,751	166,448	(125,303)
May	234,784	245,770	380,760	330,824	163,378	(167,445)
June	230,579	264,368	239,468	316,709	206,852	(109,857)
July	198,761	202,395	255,388	290,740	-	
August	282,738	265,848	310,425	348,653	-	
September	195,036	181,039	262,562	305,151	-	
Average Per Month	\$ 2,720,166	\$ 2,702,036	\$ 3,261,956	\$ 3,652,291	\$ 1,932,794	\$ (774,953)
Increase/(Decrease) Activity	\$ 226,661	\$ 225,170	\$ 271,830	\$ 304,358	\$ 214,755	\$ (86,106)
Percent Increase From Prior Year	\$ (18,131)	\$ 559,920	\$ 390,336	\$ (774,953)		
		-1%	21%	12%	-28.62%	

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	38,808	40,143	80,496	80,711	78,460	(2,251)
December	39,275	40,366	80,202	104,025	78,314	(25,711)
January	39,651	40,424	78,663	56,240	75,964	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	77,023	(3,321)
May	39,376	40,741	78,574	79,777	76,583	(3,194)
June	39,439	40,452	78,494	79,884	76,257	(3,627)
July	39,334	40,733	78,494	79,442	-	
August	39,528	40,794	79,385	79,965	-	
September	39,731	84,599	80,188	78,743	-	
Average Per Month	\$ 472,668	\$ 530,610	\$ 954,626	\$ 957,922	\$ 694,908	\$ (27,444)
Increase/(Decrease) Activity	\$ 39,389	\$ 44,218	\$ 79,552	\$ 78,627	\$ 77,212	\$ (3,049)
Percent Increase From Prior Year	\$ 57,942	\$ 424,016	\$ 3,295	\$ (27,444)	\$ -3.80%	
		12%	80%	0%		

Brush Revenue - Collected

	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE
October	38,687	36,158	76,565	88,388	75,194	(13,194)
November	38,037	39,684	68,230	71,277	63,913	(7,363)
December	41,513	38,166	83,413	70,184	69,075	18,991
January	38,640	44,765	82,971	90,817	77,722	(12,994)
February	39,306	38,009	71,752	81,169	76,623	(4,546)
March	42,982	42,329	83,461	83,240	80,583	(2,658)
April	35,827	36,181	83,461	75,922	76,091	2,170
May	38,961	42,591	97,826	85,234	73,760	(11,454)
June	37,932	40,984	68,866	84,843	95,020	10,177
July	36,069	34,467	71,439	76,511	-	
August	42,861	43,439	85,874	93,440	-	
September	35,896	34,137	69,245	78,878	-	
Average Per Month	\$ 467,712	\$ 470,908	\$ 918,772	\$ 979,702	\$ 710,002	\$ (20,870)
Increase/(Decrease) Activity	\$ 38,976	\$ 39,242	\$ 76,564	\$ 81,642	\$ 78,989	\$ (2,319)
Percent Increase From Prior Year	\$ 3,197	\$ 447,863	\$ 60,930	\$ (20,870)		
		1%	95%	7%	-2.86%	

**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	
NOV.	459,188.25	582,856.92	565,259.85	609,730.81	686,332.07	609,289.69	(18,939.76)
DEC.	558,586.77	592,704.39	632,348.33	623,317.20	667,555.07	653,053.23	(77,042.38)
JAN.	515,150.57	584,788.73	634,325.67	643,258.63	654,220.20	797,941.27	(14,501.84)
FEB.	554,565.84	608,195.26	599,877.41	637,710.55	683,539.88	753,684.65	143,721.07
MAR.	604,664.00	707,976.78	754,443.89	752,909.59	706,069.10	870,870.01	70,144.77
APR.	625,826.88	690,298.35	679,211.36	691,636.26	726,718.56	833,914.83	164,800.91
MAY	610,449.29	662,702.84	679,949.41	720,112.62	701,025.63	797,181.78	107,196.27
JUN.	588,327.65	640,966.90	663,175.10	683,582.27	686,322.41	810,019.81	96,156.15
JUL.	594,379.48	607,840.84	645,976.47	646,848.64	671,716.45		123,697.40
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	\$ 6,802,402.66	\$ 595,232.59

AVERAGE PER MONTH

\$547,453.01

\$623,198.44

\$628,646.64

\$663,993.25

\$682,146.26

\$ 755,822.52

INCREASE/(DECREASE) IN COLLECTIONS

\$ 816,989.83 \$ 908,945.24 \$ 65,378.33 \$ 424,159.36 \$ 217,836.15 \$ 595,232.59

INCREASE FROM PREVIOUS YEAR

14.20%

13.84%

0.87%

5.62%

2.73%

9.59%

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	
NOV.	50,662.25	39,730.00	65,499.00	48,993.18	56,507.88	48,906.07	(2,217.04)
DEC.	69,090.50	37,039.00	49,637.00	43,325.37	38,207.92	68,144.16	(7,601.81)
JAN.	82,892.50	73,361.31	78,564.15	59,765.95	62,215.46	84,223.90	29,936.24
FEB.	78,163.50	85,209.00	87,402.00	55,320.64	71,237.54	109,288.06	22,008.44
MAR.	62,047.55	72,573.75	89,294.00	68,146.79	64,452.44	88,150.70	38,050.52
APR.	48,722.25	61,262.00	59,973.36	46,671.62	77,583.06	70,777.98	23,698.26
MAY	49,156.05	80,940.88	96,203.20	54,445.41	51,911.89	64,578.61	(6,805.08)
JUN.	54,101.75	66,648.00	72,794.00	61,940.30	54,780.79	80,238.59	12,666.72
JUL.	48,706.25	71,788.25	88,508.78	56,056.32	68,188.83		25,457.80
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	\$ 692,834.99	\$ 135,194.05

AVERAGE PER MONTH
\$54,721.90

\$67,139.91 \$75,098.87 \$60,857.14 \$60,931.02 \$ 76,981.67

INCREASE/(DECREASE) IN COLLECTIONS
\$ (6,246.63) \$ 149,016.11 \$ 95,507.51 \$ (170,900.73) \$ 886.55 \$ 135,194.05

INCREASE FROM PREVIOUS YEAR
-0.94% 22.69% 11.85% -18.96% 0.12% 24.24%

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	9,115.99		
Aurora Hotel	13,432.84	14,889.27	13,448.03	14,135.96	15,851.02	16,910.62	10,191.75	13,929.68	10,162.76	10,804.79		
Comfort Inn/Quality Inn	11,728.11	17,581.00	13,951.62	15,489.36	10,260.03	12,566.69	7,929.38	15,439.72	11,793.60	11,852.00		
Country Hearth Inn	18,979.39	20,610.36	17,596.32	17,161.87	22,766.07	20,620.26	17,218.62	22,193.02	20,496.21	19,649.45		
Fairwinds Executive Inn	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		
Hampton Inn & Suites	15,687.77	27,701.90	31,622.85	32,741.38	39,690.07	40,503.89	38,500.42	44,782.99	39,282.18	35,160.65		
Holiday Inn Express	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	35,270.52		
King 9 Motel		2,912.69	3,426.25	3,282.55	4,017.44	3,016.00	3,190.25	3,216.50	3,477.11	2,339.34		
La Quinta Inn	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		
Motel 6	17,734.83	17,569.80	18,396.72	18,990.41	17,759.43	18,961.10	16,561.93	21,704.40	22,409.75	23,507.70		
Penn-Ann Hotel	2,473.73	2,529.66	2,420.81			2,679.81	1,932.84	2,655.24	2,290.61	2,533.86		
Pharr Executive Inn	1,967.86	2,071.43	1,989.36	1,580.55	1,251.86	1,685.52	1,899.21	2,042.54		1,886.86		
Pharr Plaza Hotel	4,824.12	5,005.19	4,919.86	5,262.02	5,149.21	5,300.18	5,092.84	5,204.16	4,915.12	5,381.45		
Red Carpet Inn	10,927.67	11,755.17	10,732.62	10,717.84	9,670.32	10,135.99	8,675.61	6,537.33				
Red Roof Inn	13,949.75	13,625.47	13,546.04	12,255.66	13,825.41	13,462.59	13,002.59	12,263.60	11,985.70	10,448.65		
Silver Spur	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	3,429.82		
Sun Deck Motel	610.54	597.03	543.20	830.97	671.16	643.16	583.80	558.74	628.67	656.74		
Value Place	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	8,322.54		
Vecchio Motel	945.70	963.20	989.94	940.38	952.35	969.01	945.07	917.91	784.84	905.73		
	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	223,398.32		

AVERAGE PER QUARTER:

TOTAL COLLECTION PER FISCAL YEAR:

INCREASE/(DECREASE) IN COLLECTIONS:

INCREASE FROM PREVIOUS YEAR:

BUDGET VS. ACTUAL VARIANCE ANALYSIS:

\$209,858.29

\$229,736.01

\$839,433.17

199,928.38

31%

\$600,000.00

\$839,433.17

140%

FY06/07

FY07/08

FY08/09

\$918,944.05

79,510.88

9%

\$650,000.00

\$918,944.05

141%

\$177,335.64

\$532,006.93

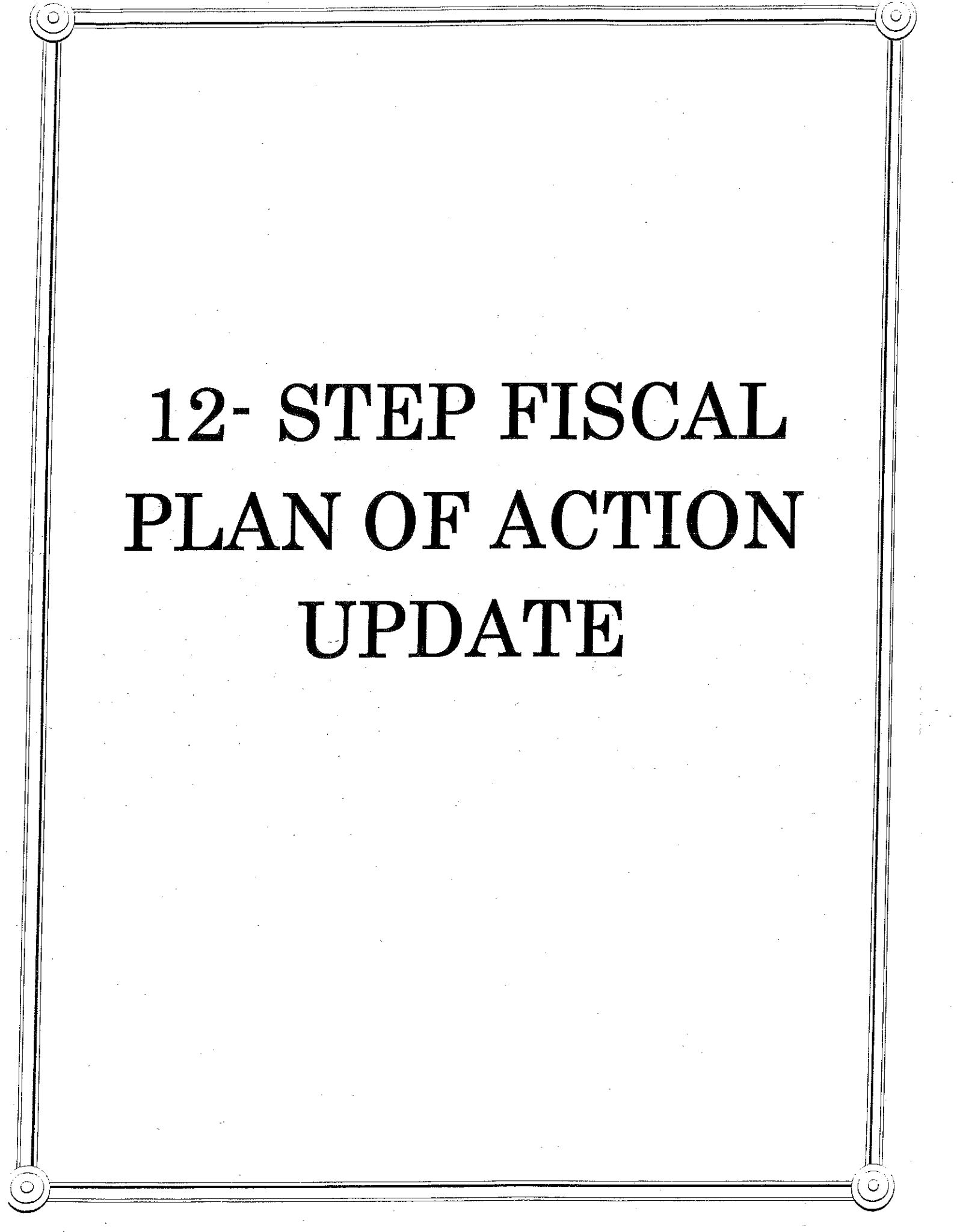
(152,135.26)

-22%

\$890,000.00



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

**City of Pharr
12-Step Fiscal Plan of Action Update
June 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. Acknowledgement to never repeat the past fiscal situation was unanimously agreed to.

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 (90 days is the ultimate goal). Fund balance correction was budgeted at roughly \$2.9 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. Reimbursement of General Fund staff use by PEDC and Utility funds were

correctly calculated. 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.

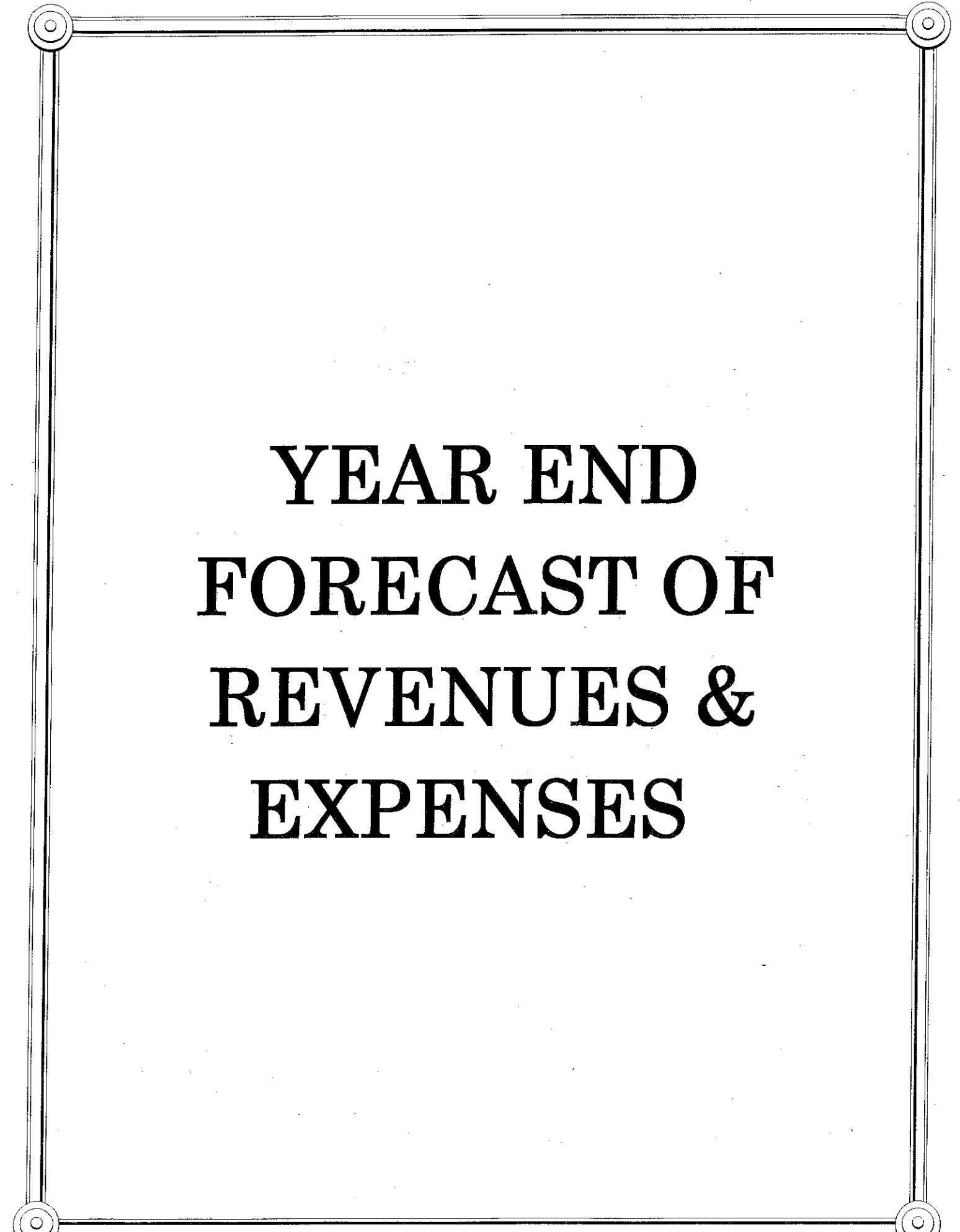
STEP 12

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.



**YEAR END
FORECAST OF
REVENUES &
EXPENSES**

CITY OF PHARR
3RD QUARTER BUDGET PROJECTIONS

GENERAL FUND

	FY 08/09		OVER/(UNDER)	%
	ANNUAL BUDGET	PROJECTED BUDGET		
REVENUES				
PROPERTY TAXES	12,718,290	12,818,230	99,940	0.78%
SALES TAX	8,162,000	8,162,000	-	0.00%
OTHER TAXES	170,000	182,000	12,000	6.59%
FRANCHISE FEES	1,858,120	1,908,120	50,000	2.62%
RENTAL FEES	503,640	429,540	(74,000)	-17.22%
SANITATION FEES	2,077,100	2,077,100	-	0.00%
DEBRIS & BRUSH FEES	988,380	928,380	(60,000)	-6.46%
OTHER REVENUE PROD FACILITIES	18,000	8,000	(10,000)	-125.00%
MUNICIPAL COURT FEES	762,600	1,078,090	315,490	29.26%
OTHER FINES AND FEES	119,210	137,440	18,230	13.26%
BUILDING PERMITS	300,000	214,800	(85,200)	-39.66%
OTHER LICENSES AND PERMITS	501,300	433,252	(68,048)	-15.71%
INTERFUND TRANSFERS IN	5,292,450	5,292,450	-	0.00%
SERVICE FEES	445,940	465,940	20,000	4.29%
TOTAL REVENUES	33,917,030	34,135,442	218,412	0.64%
EXPENDITURES				
CITY MANAGER'S OFFICE	1,114,080	1,104,095	9,984	0.90%
FINANCE DIRECTOR'S OFFICE	634,940	568,092	66,848	11.77%
POLICE DEPARTMENT	10,681,420	10,307,315	374,105	3.63%
PD TRAFFIC	1,302,490	1,286,755	15,735	1.22%
MUNICIPAL COURT	393,740	386,076	7,664	1.99%
FIRE DEPARTMENT	6,116,880	5,568,428	548,452	9.85%
ADMINISTRATIVE SERVICES	389,150	350,144	39,006	11.14%
STREET MAINTENANCE	2,238,490	2,053,164	185,326	9.03%
MUNICIPAL LIBRARY	1,074,290	955,222	119,068	12.46%
BUILDING MAINTENANCE	2,299,540	2,185,082	114,458	5.24%
PLANNING & CODE ENFORCEMENT	1,086,910	911,595	175,315	19.23%
SANITATION PRIVATIZATION	2,005,000	1,805,000	200,000	11.08%
DEBRIS COLLECTION EXPENSE	572,300	552,300	20,000	3.62%
STREET LIGHTS	569,500	539,500	30,000	5.56%
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	1,315,123	(134,613)	-10.24%
TOTAL EXPENSES	35,105,230	33,333,882	1,771,348	5.31%
REVENUE OVER/(UNDER) EXPENSE	(1,188,200)	801,560	1,989,760	248.24%

The above 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.

The following departments are the main reason for the projected savings:

FINANCE DEPARTMENT - Savings exist due to a decrease in operating supplies, equipment and contractual services expenditures.

ADMINISTRATIVE SERVICES - Savings exist due to a decrease of 1 in the number of employees, as well as a decrease in fuel costs and other operating expenditures.

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

PLANNING & CODE ENFORCEMENT - Savings exist due to a decrease in supplies expense, gas & oil, travel expense and savings in personnel expenditures.

POLICE DEPARTMENT - Savings exist due to a decrease in salaries and vehicle maintenance

FIRE DEPARTMENT - Savings exist due to a decrease in salaries, supplies, maintenance, other services and vehicle maintenance

**CITY OF PHARR
3RD QUARTER BUDGET PROJECTIONS
FY08/09**

GOVERNMENTAL FUNDS

GENERAL CONTINGENCY RESERVE FUND:

	REVISIONS	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	54,300	\$ 2,932,200	\$ 2,986,500	\$ 54,300	1.85%
EXPENDITURES	-	\$ 1,927,200	\$ 1,927,200	\$ -	0.00%
TOTAL		\$ 1,005,000	\$ 1,059,300	\$ 54,300	

-Revenue is projected to end the year \$54,300 over budget due to a major increase in cash on hand.

HOTEL MOTEL FUND:

	REVISIONS	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	-	\$ 920,000	\$ 920,000	\$ -	0.00%
EXPENDITURES	29,000	\$ 2,089,890	\$ 2,118,890	\$ (29,000)	-1.39%
TOTAL		\$ (1,169,890)	\$ (1,198,890)	\$ (29,000)	

-Expenditures are projected to increase by \$29,000 for building maintenance and advertising.

ASSET SHARING FUND:

	REVISIONS	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	218,900	\$ 151,500	\$ 370,400	\$ 218,900	144.49%
EXPENDITURES	236,500	\$ 151,500	\$ 388,000	\$ (236,500)	-156.11%
TOTAL		\$ -	\$ (17,600)	\$ (17,600)	

-The Asset Sharing Fund is expected increase revenues received from Customs and State.
Operating Expenditures and Capital Purchases will also increase.

PARKLAND DEDICATION FEE FUND:

	REVISIONS	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	(9,500)	\$ 33,000	\$ 23,500	\$ (9,500)	-28.79%
EXPENDITURES	(288,630)	\$ 298,000	\$ 9,370	\$ 288,630	96.86%
TOTAL		\$ (265,000)	\$ 14,130	\$ 279,130	

-The Parkland Dedication Fee Fund will decrease supplies expenditures.

CITY OF PHARR
 3RD QUARTER BUDGET PROJECTIONS
 FY08/09

GOVERNMENTAL FUNDS

CDBG FUND:

	REVISIONS	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	(552,540)	\$ 1,574,820	\$ 1,022,280	\$ (552,540)	-35.09%
EXPENDITURES	(422,091)	\$ 1,574,820	\$ 1,152,729	\$ 422,091	26.80%
TOTAL		\$ -	\$ (130,449)	\$ (130,449)	

DEBT SERVICE FUND:

	REVISIONS	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	71,380	\$ 2,173,860	\$ 2,245,240	\$ 71,380	3.28%
EXPENDITURES	-	\$ 2,220,860	\$ 2,220,860	\$ -	0.00%
TOTAL		\$ (47,000)	\$ 24,380	\$ 71,380	

-Revenues are projected to end the year \$71,000 over original budget amount. Increase in revenue is caused by an increase in Property Tax collections.

CITY OF PHARR
3RD QUARTER BUDGET PROJECTIONS
FY08/09
PROPRIETARY FUNDS

CITY GARAGE FUND:

	REVISIONS	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	(20,523)	\$ 481,260	\$ 460,737	\$ (20,523)	-4.26%
EXPENDITURES	(21,303)	\$ 481,260	\$ 459,957	\$ 21,303	4.43%
TOTAL		\$ -	\$ 780	\$ 780	

-The City Garage Fund expenditures are projected to decrease due to utility and personnel expenditure savings.

UTILITY FUND:

	REVISIONS	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	334,500	\$ 12,241,780	\$ 12,576,280	\$ 334,500	2.73%
EXPENDITURES	(1,126,135)	\$ 12,747,270	\$ 11,621,135	\$ 1,126,135	8.83%
TOTAL		\$ (505,490)	\$ 955,145	\$ 1,460,635	

-The Utility Fund is expected to end the year with a decrease in expenditures and an increase in revenue collections.

PHARR INTERNATIONAL BRIDGE FUND:

	REVISIONS	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	89,848	\$ 9,649,790	\$ 9,739,638	\$ 89,848	0.93%
EXPENDITURES	(431,707)	\$ 10,361,380	\$ 9,929,673	\$ 431,707	4.17%
TOTAL		\$ (711,590)	\$ (190,035)	\$ 521,555	

-The Bridge Fund is expected to end The year with a decrease in expenditures and an increase in revenues.
Decrease in expenditures is due to savings in Payroll, Debt Service, as well as in other operating expenditures.

GOLF COURSE FUND:

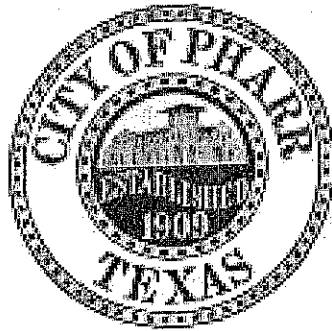
	REVISIONS	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	(63,340)	\$ 949,540	\$ 886,200	\$ (63,340)	-6.67%
EXPENDITURES	(98,833)	\$ 949,540	\$ 850,707	\$ 98,833	10.41%
TOTAL		\$ -	\$ 35,493	\$ 35,493	

-The Golf Course Fund is expected to end the year with a decrease in expenditures due to savings in payroll, supplies, and maintenance.

CITY OF PHARR
 3RD QUARTER BUDGET PROJECTIONS
 FY08/09
 FIDUCIARY FUNDS

VOLUNTEER FIREMEN PENSION:

	REVISIONS	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	(1,000)	\$ 31,000	\$ 30,000	\$ (1,000)	-3.23%
EXPENDITURES	-	\$ 12,300	\$ 12,300	\$ -	0.00%
TOTAL		\$ 18,700	\$ 17,700	\$ (1,000)	



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QUARTERLY UPDATES

**CITY OF PHARR, TEXAS
CONSTRUCTION IN PROGRESS ACTIVITY
AS OF JUNE 30, 2009**

	CIP EXPENSE AS OF 9/30/08	CURRENT YEAR		CURRENT YEAR ACTIVITY OTHER	TOTAL ACTIVITY	PROJECT COST TO DATE	RETAINAGE
		ENGINEER SERVICES	CONSTRUCTION				
BRIDGE:							
NORTH BOUND LANE PROJECT	\$ 1,688,876	\$ 48,768	\$ 1,615,296	\$ 2,000	\$ 1,666,064	\$ 3,354,940	\$ -
ELECTRONIC TOLL COLLECTION SYSTEM	-	-	361,000	-	361,000	361,000	361,000
TOTAL BRIDGE	1,688,876	48,768	1,976,296	2,000	2,027,064	3,715,940	361,000
UTILITY							
WW COLLECTION SYSTEM	1,945,179	683,895	-	-	683,895	2,629,074	-
WW COLLECTION-LIFT STATION PROJECT -A	5,195,826	-	1,979,716	-	1,979,716	7,175,542	529,208
WW COLLECTION-LIFT STATION PROJECT -B	-	-	5,509,052	-	5,509,052	5,509,052	158,156
PHASE 1-C WW COLLECTION SYSTEM	-	-	87,591	-	87,591	87,591	-
WW TREATMENT	1,161,802	62,163	-	-	62,163	1,223,965	-
WATER TREATMENT PLANT	93,701	592,220	-	-	592,220	685,921	-
RAW WATER PUMP	241,550	39,025	796,965	-	835,990	1,077,540	49,157
SUGAR PALM UPGRADE	-	-	-	-	-	-	-
W. POLK UPGRADE	-	19,366	-	341	19,707	19,707	-
TOTAL UTILITY	8,638,058	1,396,669	8,373,324	341	9,770,334	18,408,392	736,521
GOVERNMENTAL							
CIP LIBRARY	2,221,323	19,048	-	-	19,048	2,240,371	-
STREET INVENTORY	110,600	50,500	-	-	50,500	161,100	-
OWASSA ROAD EAST	271,101	-	-	-	-	271,101	-
OWASSA ROAD WEST	235,988	-	-	-	-	235,988	-
PHARR PARKS UDATE	8,953	-	8,047	-	8,047	17,000	-
POLICE DEPARTMENT PARKING LOT	-	-	59,950	-	59,950	59,950	-
JUAN BALLI ROAD	17,922	-	167,043	-	167,043	184,965	4,217
SUGAR ROAD PHASE I	-	9,750	-	-	9,750	9,750	-
TOTAL GOVERNMENTAL	2,865,887	79,298	235,040	-	314,338	3,180,225	4,217
GRAND TOTAL CIP	\$ 13,192,821	\$ 1,524,735	\$ 10,584,660	\$ 2,341	\$ 12,111,736	\$ 25,304,557	\$ 1,101,738

CITY OF PHARR, TEXAS
CONSTRUCTION IN PROGRESS ACTIVITY-BUDGET STATUS
AS OF JUNE 30, 2009

	TOTAL Budget 2008-2009	CURRENT YEAR ACTIVITY	BUDGET BALANCE	% USED
BRIDGE				
NORTH BOUND LANE PROJECT-ENG.	\$ 67,500	\$ 48,768	\$ 18,732	72.25%
NORTH BOUND LANE PROJECT-CONSTR.	1,627,500	1,615,296	12,204	99.25%
NORTH BOUND LANE PROJECT-OTHER	5,000	2,000	3,000	40.00%
ELECTRONIC TOLL COLLECTION SYSTEM	850,000	361,000	489,000	42.47%
TOTAL BRIDGE	2,550,000	2,027,064	522,936	79.49%
UTILITY				
WW COLLECTION SYSTEM-CONSTRUCTION	16,000,000	-	16,000,000	0.00%
WW COLLECTION SYSTEM-ENGINEERING	1,200,000	683,895	516,105	56.99%
WW COLLECTION SYSTEM-OTHER	20,000	-	20,000	0.00%
LIFT STATION PROJCT -A-NADB BANK	-	1,979,716	(1,979,716)	N/A
LIFT STATION PROJECT -B-NADB BANK	-	5,509,052	(5,509,052)	N/A
PHASE I-C WW COLLECTION SYSTEM	-	87,591	(87,591)	N/A
WW TREATMENT-ENGINEERING	200,000	62,163	137,837	31.08%
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	592,220	791,410	42.80%
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	-	39,025	(39,025)	N/A
RAW WATER PUMP-CONSTRUCTION	944,770	796,965	147,805	84.36%
SUGAR PALM UPGRADE	89,950	-	89,950	0.00%
W. POLK UPGRADE	390,100	19,707	370,393	5.05%
TOTAL UTILITY	32,508,010	9,770,334	22,737,676	30.06%
GOVERNMENTAL				
CIP LIBRARY	-	19,048	(19,048)	N/A
STREET INVENTORY	-	50,500	(50,500)	N/A
OWASSA ROAD EAST/WEST	-	-	-	N/A
PHARR PARKS UDATE	-	8,047	(8,047)	N/A
POLICE DEPARTMENT PARKING LOT	-	59,950	(59,950)	N/A
PHARR POLICE MASTER PLAN	-	-	-	N/A
JUAN BALLI PROJECT	-	167,043	(167,043)	N/A
SUGAR ROAD PHASE I	-	9,750	(9,750)	N/A
TOTAL GOVERNMENTAL	-	314,338	(314,338)	N/A
GRAND TOTAL	\$ 35,058,010	\$ 12,111,736	\$ 22,946,274	34.55%

CITY OF PHARR, TEXAS
PROJECT CONTRACTUAL AGREEMENT/COST
AS OF JUNE 30, 2009

	PROJECT CONTRACT COSTS			TOTAL COST
	ENGINEER SERVICES	CONSTRUCTION	OTHER	
NORTH BOUND LANE PROJECT	\$ 439,717	\$ 3,040,754	\$ -	\$ 3,480,471
ELECTRONIC TOLL COLLECTION SYSTEM	-	902,499	-	902,499
	<u>439,717</u>	<u>3,943,253</u>	<u>-</u>	<u>4,382,970</u>
WW COLLECTION SYSTEM	3,206,260	-	-	3,206,260
WW COLLECTION-LIFT STATION PROJCT -A	1,800,000	6,335,240	-	8,135,240
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
SUGAR PALM UPGRADE	-	-	-	-
W. POLK UPGRADE	-	-	-	-
	<u>7,398,610</u>	<u>24,990,126</u>	<u>-</u>	<u>32,388,736</u>
CIP LIBRARY	-	1,668,541	-	1,668,541
STREET INVENTORY	156,100	-	-	156,100
OWASSA 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
SUGAR 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>\$ 8,967,177</u>	<u>\$ 31,512,010</u>	<u>\$ 130,914</u>	<u>\$ 40,610,101</u>

CITY OF PHARR
 OUTSTANDING DEBT ISSUANCES
 AS OF JUNE 30, 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	2005A	3.38%	08/15/2022	\$ 9,755,000	-	\$510,000	\$7,805,000	\$8,315,000
Tax Notes	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	27,213,976	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	10,000,000	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	\$ 50,783,976	\$ 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	\$ 50,783,976	\$ 5,745,000	\$ 86,310,000	\$ 92,055,000

**CITY OF PHARR
OUTSTANDING CAPITAL LEASES
AS OF JUNE 30, 2009**

<u>Lease Company</u>	<u>Leased During FY</u>	<u>Length of Lease</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Lease Amount</u>	<u>Lease Balance</u>	<u>Payments - P&I</u>	
							<u>Monthly</u>	<u>Annual</u>
1- SunTrust	03/04	3 Yrs	01/24/2009	3.07%	\$ 399,773	\$ -	\$ 3,681	\$ 44,175
<i>Distribution/Owners:</i>		General Fund	84.23%		\$ 336,729	\$ -	\$ 3,101	\$ 37,209
		Utility Fund	7.77%		\$ 31,062	\$ -	\$ 286	\$ 3,432
		Golf Fund	8.00%		\$ 31,982	\$ -	\$ 295	\$ 3,534
<hr/>								
2- First Southwest	05/06	5 Yrs	12/15/2010	3.92%	\$ 1,667,000	\$ 259,625	\$ 40,439	\$ 485,266
<i>Distribution/Owners:</i>		General Fund	78.34%		\$ 1,305,928	\$ 203,390	\$ 31,680	\$ 380,158
		Utility Fund	21.66%		\$ 361,072	\$ 56,235	\$ 8,759	\$ 105,109
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3- SunTrust	05/06	7 Yrs	06/10/2013	4.08%	\$ 279,600	\$ 169,450	\$ 3,832	\$ 45,985
<i>Distribution/Owners:</i>		General Fund	100.00%		\$ 279,600	\$ 169,450	\$ 3,832	\$ 45,985
<hr/>								
4- SunTrust	06/07	3 Yrs	05/18/2010	3.94%	\$ 1,300,000	\$ 413,619	\$ 38,346	\$ 460,158
<i>Distribution/Owners:</i>		General Fund	64.44%		\$ 837,720	\$ 266,536	\$ 24,710	\$ 296,526
		Utility Fund	35.56%		\$ 462,280	\$ 147,083	\$ 13,636	\$ 163,632
<hr/>								
5- SunTrust	07/08	7 Yrs	11/14/2014	3.87%	\$ 2,322,000	\$ 1,850,333	\$ 31,600	\$ 379,201
<i>Distribution/Owners:</i>		General Fund	87.10%		\$ 2,022,462	\$ 1,611,640	\$ 27,524	\$ 330,284
		Paving & Drainage	11.10%		\$ 257,742	\$ 205,387	\$ 3,508	\$ 42,091
		Utility Fund	1.80%		\$ 41,796	\$ 33,306	\$ 569	\$ 6,826
<hr/>								
6- SunTrust	07/08	3 Yrs	11/14/2010	3.77%	\$ 555,000	\$ 269,899	\$ 16,329	\$ 195,949
<i>Distribution/Owners:</i>		General Fund	100.00%		\$ 555,000	\$ 269,899	\$ 16,329	\$ 195,949
<hr/>								
7- Mun. Svc's Group	08/09	7 Yrs	05/20/2014	5.49%	\$ 895,638	\$ 882,632	\$ 17,104	\$ 205,248
<i>Distribution/Owners:</i>		Bridge Fund	100.00%		\$ 895,638	\$ 882,632	\$ 17,104	\$ 205,248
<hr/>								
		General Fund			\$ 5,337,439	\$ 2,520,915	\$ 107,176	\$ 1,286,111
		Paving & Drainage			257,742	205,387	3,508	42,091
		Utility Fund			896,211	236,624	23,250	278,999
		Golf Fund			31,982	-	295	3,534
		Bridge Fund			895,638	882,632	17,104	205,248
City-Wide Total					\$ 7,419,011	\$ 3,845,558	\$ 151,332	\$ 1,815,983

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

<u>Department/ Program Title</u>	<u>Federal Expenditures</u>
<u>Police Department</u>	
-Operations Task Force	29,998
-STEP Comprehensive Grant	36,453
-EI Protector Grant	27,446
-Domestic Highway Enforcement	4,843
-Byrne Formula Grant	27,394
-Edward Byrne Grant	26,810
Total Police Department Grant Expenses:	152,945
<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	54,484
Total Library Department Grant Expenses:	54,484
<u>CDBG</u>	
Program Year 05	14,735
Program Year 06	3,122
Program Year 07	65,582
Program Year 08	600,214
Total CDBG Expenses:	683,653
<u>Utilities</u>	
-NADB Improvements to Waste Water Collection System	
-Phase 1A	1,979,716
-Phase 1B	4,738,838
Total NADB Grant Expenses:	6,718,554
TOTAL EXPENDITURES OF FEDERAL AWARDS FOR Q 1&2:	7,625,251

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

Department/ Program Title	State Expenditures
<u>Police Department</u>	
-Local Border Security Program	30,893
-Victim Coordinator Liason Grant	26,089
-South Texas Auto Theft Enforcement Task Force 09	42,660
Total Police Department Grant Expenses:	<u>99,643</u>
<u>Library</u>	
-Loan Star Library Grant	4,026
Total Library Department Grant Expenses:	<u>4,026</u>
TOTAL EXPENDITURES OF STATE AWARDS FOR Q1:	<u><u>103,668</u></u>
TOTAL EXPENDITURES OF FEDERAL & STATE AWARDS FOR Q 1&2:	<u><u>7,728,920</u></u>

CITY OF PHARR, TX
Investment Report Summary
June 30, 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. The City's investment portfolio includes activity in demand deposits, certificates of deposit, and investment pool.

LIQUIDITY

The greatest length of maturity for all of our investments is 68 days. The weighted average maturity including demand deposits is 1.50 days and 68 days without demand deposits. Both of these amounts are within legal and City requirements.

CHANGE IN BOOK AND MARKET VALUE

The investment book value was roughly \$69.3 million and had increased by approximately \$3.1 million from the previous quarter. The major increase was due to one reason: 1) the final major quarter of collection of property tax. This increase was expected and was budgeted accordingly.

The market value of the portfolio was the same than the book value. The reason is due to the transfer of all TexStar's funds to our financial institution which provided a greater increase in interest rates while maintaining the same level of collateral security.

PORTFOLIO YIELD

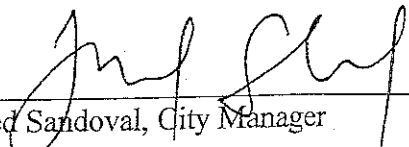
The portfolio yield of 2.02% was higher than the benchmark yields on the 90-day T-Bill and Average Federal Funds Rate, which were 0.21% and 0.18% respectively (per federal reserve website yield postings). The spread between the portfolio yield and the benchmark yield is mainly due to the depository's favorable interest rate. Excluding the depository accounts and comparing the results (2.50%) 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 June 30, 2009

Investment	Par	VALUES - March 31, 2009		Book Increases/(Decrease)		Market Increases/(Decrease)		VALUES - June 30, 2009	
		Book	Market	Purchases/ Withdrawals	Accruals/ Amortizations	Purchases & Withdrawals	Change In Market Price	Book	Market
DEMAND DEPOSITS									
<i>Pooled Cash:</i>									
Depository Bank - Pooled Cash	\$ 14,522,977	\$ 13,693,817	\$ 13,693,817	\$ 829,160	\$ -	\$ 829,160	\$ -	\$ 14,522,977	\$ 14,522,977
<i>Non - Pooled Cash:</i>									
Depository Bank - General	3,493,660	3,005,136	3,005,136	488,524	-	488,524	-	3,493,660	3,493,660
Depository Bank - Utility	46,420,960	7,386,112	7,386,112	39,034,848	-	39,034,848	-	46,420,960	46,420,960
Depository Bank - Bridge	2,508,705	2,289,658	2,289,658	219,047	-	219,047	-	2,508,705	2,508,705
Depository Bank - Other	1,796,110	1,713,976	1,713,976	82,134	-	82,134	-	1,796,110	1,796,110
	68,742,412	28,088,699	28,088,699	40,653,713	-	40,653,713	-	68,742,412	68,742,412
CERTIFICATES OF DEPOSIT									
Certificates of Deposit - General	-	-	-	-	-	-	-	-	-
Certificates of Deposit - Bridge	515,227	512,000	512,000	(227,106)	3,226	(227,106)	3,226	515,227	515,227
Certificates of Deposit - Hotel	-	227,106	227,106	(227,106)	-	(227,106)	-	-	-
	515,227	739,106	739,106	(227,106)	3,226	(227,106)	3,226	515,227	515,227
INVESTMENT POOLS									
Tex-Pool	-	-	-	-	-	-	-	-	-
TexStar - Utility	-	37,296,693	37,313,775	(37,296,693)	-	(37,313,775)	-	-	-
	-	37,296,693	37,313,775	(37,296,693)	-	(37,313,775)	-	-	-
SECURITY INVESTMENTS									
--	-	-	-	-	-	-	-	-	-
--	-	-	-	-	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>\$ 69,257,639</u>	<u>\$ 66,124,498</u>	<u>\$ 66,141,580</u>	<u>\$ 3,129,914</u>	<u>\$ 3,226</u>	<u>\$ 3,112,832</u>	<u>\$ 3,226</u>	<u>\$ 69,257,639</u>	<u>\$ 69,257,639</u>

CITY OF PHARR, TX
Comparison of Portfolio to Policy Limits
As of June 30, 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	99.26%	N/A
Money Market Mutual Funds	0%	10%	0.00%	10.00%
Certificates of Deposit	10%	50%	0.74%	49.26%
U. S. Treasury Obligations	15%	100%	0.00%	100.00%
U. S. Government Securities	20%	100%	0.00%	100.00%
Repurchase Agreements	5%	100%	0.00%	100.00%
Public Funds Investment Pools	50%	100%	0.00%	100.00%
Commercial Paper	0%	25%	0.00%	25.00%
Guaranteed Investment Contracts	0%	25%	0.00%	25.00%

<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%	99.26%	74.26%
Available within 3 months	33%	99.26%	66.26%
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	68	662.00

CITY OF PHARR, TX

Market Value Analysis

As of June 30, 2009

CHANGES IN MARKET VALUE:

BEGINNING VALUE - March 31, 2009		\$66,141,580
<u>INVESTMENT ACTIVITY:</u>		
Purchases	\$0.	
Maturities - Accrued	(227,106)	
Net Changes in Market Price	<u>3,226</u>	
		(\$223,880)
Bank and Pooled Investment Deposits/(Withdrawals) - Net		<u>3,339,938</u>
ENDING VALUE - June 30, 2009		<u><u>\$69,257,639</u></u>

COMPARISON OF BOOK VALUE TO MARKET VALUE:

BEGINNING VALUE - March 31, 2009

Market Value	\$66,141,580	
Book Value	\$66,124,498	
Ratio of Market Value to Book Value		100.03%

ENDING VALUE - June 30, 2009

Market Value	\$69,257,639	
Book Value	\$69,257,639	
Ratio of Market Value to Book Value		100.00%

CITY OF PHARR, TX

Calculation of Weighted Average Maturity and Yield

As of June 30, 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	\$14,522,977	\$14,522,977	1	2.02%	20.97%
Depository Bank - General	\$3,493,660	\$3,493,660	1	2.02%	5.04%
Depository Bank - Utility	\$46,420,960	\$46,420,960	1	2.02%	67.03%
Depository Bank - Bridge	\$2,508,705	\$2,508,705	1	2.02%	3.62%
Depository Bank - Other	<u>\$1,796,110</u>	<u>\$1,796,110</u>	1	2.02%	<u>2.59%</u>
	\$68,742,412	\$68,742,412			99.26%
Certificates of Deposit					
Certificates of Deposit - General	\$0	\$0	0	0.00%	0.00%
Certificates of Deposit - Bridge	\$515,227	\$515,227	68	2.50%	0.74%
Certificates of Deposit - Hotel	<u>\$0</u>	<u>\$0</u>	0	0.00%	<u>0.00%</u>
	\$515,227	\$515,227			0.74%
Investment Pools					
Tex-Pool	\$0	\$0	0	0.00%	0.00%
TexStar - Utility	<u>\$0</u>	<u>\$0</u>	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
Federal Securities and Notes					
--	\$0	\$0	0	0.00%	0.00%
--	<u>\$0</u>	<u>\$0</u>	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
TOTAL	<u>\$69,257,639</u>	<u>\$69,257,639</u>			<u>100.00%</u>

Weighted Average Maturity

Weighted Average Days to Maturity	1.50
Weighted Average Days to Maturity - (excl. depository bank)	68.00

Weighted Average Yield

Weighted Average Yield	2.02%
Weighted Average Yield - Operating (excluding depository bank)	2.50%
Average Fed Fund Rate at June 30, 2009	0.21%
Yield to Maturity of 90 day T-Bill at June 30, 2009 (secondary markets)	0.18%

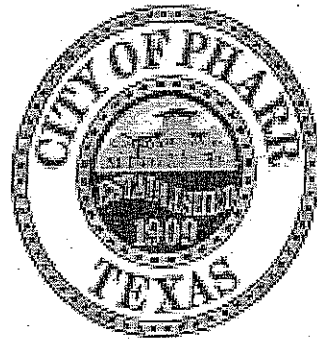
CITY OF PHARR, TX
Year To Date Investment Transaction Report
As of June 30, 2009

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
06/26/2009	CD	41008711	Lone Star National Bank	\$228,537	\$228,537	4.05%	06/26/2009
Total Maturities				\$510,766	\$510,766		



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