

City of Pharr Comprehensive Quarterly Financial Report

4th Quarter - September 2009



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

Fiscal Year 2008-2009

Prepared By: Marisol Izaguirre & Finance Department



October 27, 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 Marisol Izaguirre). 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
September 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 over 18% in October 09) that must be monitored.

Expenditures:

Departments that are over budget at this point are: Administrative Services, Municipal Court. There might be a legitimate reason; the Director's 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 Police and Fire Departments. There might be a legitimate reason; the Director's 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. The General Fund is healthy.

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, but should be tracked consistently. The Utility Fund is healthy.

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, Utilities, Vehicle Usage, and Contractual Services. There might be a legitimate reason; the Director can answer to his budget activity.

Comparison from last year:

Toll revenue is greater this fiscal year and Other Revenues increased due to a capital loan. Transfers to the General Fund are fairly higher this fiscal year as well as debt service payment. 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. The Bridge Fund is healthy.

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, Rentals, Utilities, 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. The Golf Fund is healthy.

CIP FUND

Revenues:

Contributions from Paving and Drainage Funds, 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 \$1,000,000. Although this looks positive, this is barely enough to cover our operating expenditures while property tax comes in. 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 General 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 still 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 the upcoming fiscal year.

Hidalgo County Property Tax Assessor & Collector Report

Current property tax collections as a percentage are better than last fiscal years. Delinquent property tax collections as a percentage are also better than last fiscal years.

Analysis of Major Revenue Sources

Current Property Tax

Current tax collections are greater this year than last year by roughly \$1,750,000. 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 .25%.

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 \$69,000 and the collection percentage has increased by 2.95%.

Sales Tax Analysis – 2% and 1.5%

This report is based on actual cash flows. September collections were lower (-10.18%) than anticipated. Sales tax collections are currently 3.23% less than last year. There is no trend information in our sales tax history to properly anticipate the change of this negative outcome. I conservatively requested a 2% decrease in sales tax budgeted revenues in the Budget Amendment. We are .39% under our budgeted estimate.

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 -4.11% less than last year (roughly \$464,000 city-wide) and roughly \$123,000 less than what was budgeted. 8 of the last 10 months were negative. This information is material 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 near 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 10th out of 12. Pharr's year to date sales tax activity position is 10th out of 12.

Utility Revenue Activity Analysis – Water & Sewer

Water billing has remained fairly constant over last year's activity. Water billing collections has increased by a small amount, but is still a change that needs to be monitored. Sewer billings have increased this year, mainly due to 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 identified by these activities. Collectively, total billing in water and sewer increased by roughly \$626,000 and collections have increased by roughly \$365,000.

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 \$1,401,000 and collections have decreased by roughly \$1,249,000.

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 \$952,000 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 \$169,000 than last year and more than \$1,000 less 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 \$65,000 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 2: Completed	Step 3: Completed
<u>Step 4: In Process</u>	Step 5: Completed	<u>Step 6: No Action Yet</u>
Step 7: Completed	<u>Step 8: In Process</u>	Step 9: Completed
<u>Step 10: In Process</u>	Step 11: Completed	<u>Step 12: In Process</u>

Year End Forecast of Revenues & Expenses – Quarterly Update

GENERAL FUND

Revenues are forecasted to be \$876,000 less than the amended budget due mainly to a lack of year end sales tax accrual. Expenditures are forecasted to be \$235,000 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: One open project. The Electronic Toll Collection System is not yet fully implemented but is on track to be completed in the early months of next fiscal year.
- Utility: Many of the major projects for which debt was issued have begun. Major expenses are expected next fiscal year.
- 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 \$3.5 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 \$12.5 million in grant funds.

Schedule of Expenditures and State Awards

There were four departments that received state grant funds. The departments are: Police, Fire, Library, and Public Works. They totaled roughly \$236,000 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 \$63.5 million in book and market value investments (including depository accounts). This is a decrease of over \$5.1 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 1.0 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.

Depository Security Collateral Analysis

All funds were properly collateralized by our financial institution. No City funds were ever at risk of being lost should the institution go bankrupt. The highest balances in the month as well as the ending balances are analyzed per month.





FISCAL ACTIVITY

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

GENERAL FUND

	FY 08/09		PERCENT OF BUDGET	BALANCE	Prior FY Y-T-D		--Variance--	
	ANNUAL BUDGET	Y-T-D ACTUAL			Y-T-D ACTUAL	Actual	Amount	Percent
REVENUES								
PROPERTY TAXES	12,718,290	13,301,146	104.58%	582,856	13,301,146	10,965,731	2,335,415	21%
SALES TAX	8,162,000	8,700,331	106.60%	538,331	8,700,331	6,288,197	2,412,134	38%
OTHER TAXES	170,000	203,741	119.85%	33,741	203,741	146,009	57,732	40%
FRANCHISE FEES	1,858,120	2,162,187	116.36%	304,067	2,162,187	1,594,096	568,091	36%
RENTAL FEES	503,640	531,649	105.56%	28,009	531,649	430,216	101,433	24%
SANITATION FEES	2,077,100	2,327,432	112.05%	250,332	2,327,432	2,668,384	(340,953)	-13%
DEBRIS & BRUSH FEES	988,380	989,851	100.15%	1,471	989,851	719,907	269,944	37%
OTHER REVENUE PROD FACILITIES	18,000	18,081	100.45%	81	18,081	3,213	14,868	463%
MUNICIPAL COURT FEES	762,600	964,970	126.54%	202,370	964,970	349,242	615,728	176%
OTHER FINES AND FEES	119,210	156,814	131.54%	37,604	156,814	66,132	90,682	137%
BUILDING PERMITS	300,000	428,242	142.75%	128,242	428,242	234,030	194,212	83%
OTHER LICENSES AND PERMITS	501,300	391,694	78.14%	(109,606)	391,694	289,987	101,707	35%
INTERFUND TRANSFERS IN	5,292,450	5,292,009	99.99%	(441)	5,292,009	1,487,276	3,804,733	256%
SERVICE FEES	445,940	490,959	110.10%	45,019	490,959	260,187	230,772	89%
OTHER FINANCING SOURCES	-	-	0.00%	-	-	2,877,000	(2,877,000)	-100%
TOTAL REVENUES	33,917,030	35,959,106	106.02%	2,042,076	35,959,106	28,379,608	7,579,498	27%
EXPENDITURES								
CITY MANAGER'S OFFICE	1,114,080	893,868	80.23%	220,212	893,868	966,525	72,657	8%
FINANCE DIRECTOR'S OFFICE	634,940	523,716	82.48%	111,224	523,716	522,047	(1,669)	0%
POLICE DEPARTMENT	10,681,420	10,263,518	96.09%	417,902	10,263,518	8,603,568	(1,659,951)	-19%
TRAFFIC SAFETY	1,302,490	1,238,115	95.06%	64,375	1,238,115	898,410	(339,705)	-38%
MUNICIPAL COURT	393,740	437,722	111.17%	(43,982)	437,722	345,941	(91,781)	-27%
FIRE DEPARTMENT	6,116,880	5,989,562	97.92%	127,318	5,989,562	3,603,350	(2,386,212)	-66%
ADMINISTRATIVE SERVICES	389,150	469,445	120.63%	(80,295)	469,445	N/A	(469,445)	N/A
STREET MAINTENANCE	2,238,490	2,106,098	94.09%	132,392	2,106,098	1,826,363	(279,735)	-13%
MUNICIPAL LIBRARY	1,074,290	981,485	91.36%	92,805	981,485	729,392	(252,093)	-35%
BUILDING MAINTENANCE	2,299,540	2,320,895	100.93%	(21,355)	2,320,895	1,859,767	(461,127)	-25%
PLANNING & CODE ENFORCEMENT	1,086,910	953,404	87.72%	133,506	953,404	743,979	(209,425)	-28%
SANITATION PRIVATIZATION	2,005,000	1,564,266	78.02%	440,734	1,564,266	2,335,540	771,274	33%
DEBRIS COLLECTION EXPENSE	572,900	533,953	93.30%	38,947	533,953	370,169	(163,784)	-44%
STREET LIGHTS	569,500	515,271	90.48%	54,229	515,271	379,627	(135,643)	-36%
TRANSFER OUT CONTINGENCY	2,616,840	2,616,399	99.98%	441	2,616,399	N/A	(2,616,399)	N/A
OTHER TRANSFERS OUT	829,150	2,799,144	337.59%	(1,969,994)	2,799,144	76,203	(2,722,940)	-3573%
OTHER NON-DEPARTMENTAL EXP	1,180,510	1,585,713	134.32%	(405,203)	1,585,713	536,757	(1,048,956)	-195%
TOTAL EXPENDITURES	35,105,230	35,792,575	101.96%	(687,345)	35,792,575	23,797,639	(11,994,936)	-50%
REVENUE OVER/(UNDER) EXPENDITURES	(1,188,200)	166,530		1,354,730	166,530	4,581,969	(4,415,438)	

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

UTILITY FUND

	FY 08/09		PERCENT OF BUDGET	BALANCE	--Variance--			
	ANNUAL BUDGET	Y-T-D ACTUAL			Y-T-D ACTUAL	Prior FY-Y-T-D Actual	Amount	Percent
REVENUES								
WATER REVENUES	6,462,500	6,958,403	107.67%	495,903	6,958,403	5,085,976	1,872,426	37%
SEWER REVENUE	5,242,500	5,417,350	103.34%	174,850	5,417,350	3,769,198	1,648,152	44%
INTEREST EARNED	500,000	787,007	157.40%	287,007	787,007	826,150	(39,143)	-5%
TRANSFERS IN-OTHER SOURCES	-	-	N/A	N/A	-	453,485	N/A	N/A
OTHER REVENUES	36,780	(654,980)	-1780.81%	(691,760)	(654,980)	1,043,373	(1,698,353)	-163%
TOTAL REVENUES	12,241,780	12,507,779	102.17%	265,999	12,507,779	11,178,182	1,783,082	12%
EXPENDITURES								
BOND ISSUE INTEREST EXPENSE	1,872,580	1,506,328	80.44%	366,253	1,506,328	796,479	(709,848)	-89%
BOND ISSUE PRINCIPAL	2,265,000	1,955,000	86.31%	310,000	1,955,000	-	(1,955,000)	0%
BOND ISSUE FEES-MISCELLANEOUS EXP	21,000	27,176	129.41%	(6,176)	27,176	10,650	(16,526)	N/A
ADMINISTRATION EXP	722,290	605,418	83.82%	116,872	605,418	440,791	(164,628)	-37%
WATER PRODUCTION	1,286,290	1,259,687	97.93%	26,603	1,259,687	889,448	(370,238)	-42%
WATER DISTRIBUTION EXP	1,743,590	1,658,228	95.10%	85,362	1,658,228	1,073,786	(584,442)	-54%
SEWER PLANT EXP	1,673,170	1,559,959	93.23%	113,211	1,559,959	1,189,022	(370,937)	-31%
SEWER LIFT STATIONS	781,010	522,410	66.89%	258,600	522,410	287,453	(234,957)	-82%
NON-DEPARTMENTAL EXP	2,382,340	2,218,990	93.14%	163,350	2,218,990	4,385,352	2,166,362	49%
TOTAL EXPENDITURES	12,747,270	11,313,195	88.75%	1,434,075	11,313,195	9,072,981	(2,240,214)	-25%
REVENUE OVER/(UNDER) EXPENDITURES	(505,490)	1,194,584		1,700,074	1,194,584	2,105,201	(457,132)	

CITY OF PHARR

GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL

FOR THE PERIOD ENDED SEPTEMBER 30, 2009

BRIDGE FUND

FY 08/09

	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
								--Variance--
REVENUES								
BRIDGE TOLL REVENUES	8,405,000	9,138,102	108.72%	733,102	9,138,102	6,207,170	2,930,932	47%
BRIDGE REVENUE FUND INTEREST E/	70,000	84,669	120.96%	14,669	84,669	71,357	13,312	19%
PESO EXCHANGE RATE INCOME	50,000	67,833	135.67%	17,833	67,833	56,866	10,968	19%
RENTAL INCOME-LOADING DOCK	71,000	62,400	87.89%	(8,600)	62,400	56,550	5,850	10%
TOLL TICKET SALES	15,000	17,145	114.30%	2,145	17,145	14,617	2,528	17%
OTHER REVENUES	1,038,790	1,084,428	104.39%	45,638	1,084,428	-	1,084,428	0%
TOTAL REVENUES	9,649,790	10,454,578	108.34%	804,788	10,454,578	6,406,560	4,048,018	63%
EXPENDITURES								
PERSONNEL	994,600	924,647	92.97%	69,953	924,647	765,132	(159,514)	-21%
SUPPLIES & MATERIALS	70,000	61,520	87.89%	8,480	61,520	64,894	3,374	5%
BUILDING & EQUIPMENT	90,000	85,603	95.11%	4,397	85,603	44,889	(40,714)	-91%
REPAIRS & MAINTENANCE	26,000	32,883	126.47%	(6,883)	32,883	4,979	(27,904)	-560%
EQUIPMENT RENTALS	13,000	5,604	43.11%	7,396	5,604	2,426	(3,178)	-131%
UTILITIES	40,000	41,537	103.84%	(1,537)	41,537	19,586	(21,951)	-112%
VEHICLE USAGE	7,500	19,516	260.21%	(12,016)	19,516	10,848	(8,668)	-80%
INSURANCE	225,000	33,538	14.91%	191,462	33,538	56,931	23,393	41%
DEBT SERVICE	2,704,710	2,574,716	95.19%	129,994	2,574,716	307,409	(2,267,307)	-738%
SYSTEM & SITE IMPROVEMENTS	904,000	812,199	89.84%	91,802	812,199	511,400	(300,799)	-59%
CONTRACTUAL SERVICES	100,000	113,026	113.03%	(13,026)	113,026	108,670	(4,357)	-4%
OTHER CONTRACTUAL & SPECIAL SEI	238,000	110,745	46.53%	127,255	110,745	189,493	78,748	42%
TRANSFERS OUT	4,948,570	4,817,904	97.36%	130,666	4,817,904	1,480,091	(3,337,813)	-226%
TOTAL EXPENDITURES	10,361,380	9,633,438	92.97%	727,942	9,633,438	3,566,749	(6,066,689)	-170%
REVENUE OVER/(UNDER) EXPENDITURES	(711,590)	821,140		1,532,730	821,140	2,839,811	(2,018,671)	

CITY OF PHARR

GENERAL LEDGER STATUS REPORT

NON AUDITED BUDGET VS. ACTUAL

FOR THE PERIOD ENDED SEPTEMBER 30, 2009

GOLF FUND

	FY 08/09		PERCENT OF BUDGET	BALANCE	--Variance--			
	ANNUAL BUDGET	Y-T-D ACTUAL			Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
REVENUES								
GOLF COURSE REVENUES	300,000	296,399	98.80%	(3,601)	296,399	183,669	112,730	61%
MEMBERSHIP FEES	130,000	151,433	116.49%	21,433	151,433	108,056	43,377	40%
CART REVENUES	190,000	188,110	99.01%	(1,890)	188,110	124,432	63,678	51%
FOOD & BEVERAGE	90,000	115,040	127.82%	25,040	115,040	54,710	60,330	110%
DRIVING RANGE	45,000	42,675	94.83%	(2,325)	42,675	29,295	13,381	46%
PRO SHOP SALES	60,000	41,160	68.60%	(18,840)	41,160	21,394	19,767	92%
OTHER REVENUES	51,500	54,992	106.78%	3,492	54,992	36,871	18,122	49%
INTERFUND TRANSFERS	83,040	83,040	100.00%	-	83,040	-	83,040	0%
TOTAL REVENUES	949,540	972,850	102.45%	23,310	972,850	558,426	414,424	74%
EXPENDITURES								
PERSONNEL	581,780	512,952	88.17%	68,828	512,952	462,607	(50,345)	-11%
SUPPLIES & MATERIALS	62,100	89,004	143.32%	(26,904)	89,004	53,156	(35,848)	-67%
REPAIRS & MAINTENANCE	20,000	9,066	45.33%	10,934	9,066	15,076	6,011	40%
EQUIPMENT RENTALS	50,000	55,778	111.56%	(5,778)	55,778	37,419	(18,359)	-49%
UTILITIES	30,000	34,257	114.19%	(4,257)	34,257	26,817	(7,441)	-28%
VEHICLE USAGE	20,000	11,310	56.55%	8,690	11,310	8,489	(2,821)	-33%
INSURANCE	4,200	11,659	277.58%	(7,459)	11,659	23,466	11,807	50%
DEBT SERVICE	23,460	11,618	49.52%	11,842	11,618	23,236	11,618	50%
CONTRACTUAL SERVICES	90,000	76,835	85.37%	13,165	76,835	71,358	(5,477)	-8%
OTHER CONTRACTUAL & SPECIAL SEI	38,000	28,434	74.83%	9,566	28,434	19,510	(8,924)	-46%
TRANSFERS OUT	30,000	30,000	100.00%	-	30,000	-	(30,000)	
TOTAL EXPENDITURES	949,540	870,912	91.72%	78,628	870,912	741,134	(129,779)	-18%
REVENUE OVER/(UNDER) EXPENDITURES	-	101,938		101,938	101,938	(182,708)	284,646	

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

CIP 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
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	-	74,250	0.00%	(74,250)	74,250	(74,250)
CIP - LIBRARY	-	20,349	0.00%	(20,349)	20,349	(20,349)
CIP - SUGAR RD EXPN PHASE II	-	3,515	0.00%	(3,515)	3,515	(3,515)
JUAN BALLI ROAD IMPROVEMENTS	-	171,260	0.00%	(171,260)	171,260	(171,260)
SUGAR ROAD PHASE I	-	9,750	0.00%	(9,750)	9,750	(9,750)
TOTAL EXPENDITURES	-	279,124	0.00%	(279,124)	279,124	(279,124)
	-	(2,859)	0.00%	(2,859)	(279,124)	(279,124)

CITY OF PHARR
STATEMENT OF AVAILABLE RESOURCES
FOR THE PERIOD ENDED SEPTEMBER 30, 2009

	GENERAL FUND	WATER FUND	BRIDGE FUND	GENERAL CONTINGENCY FUND
CASH				
OPERATING CASH	-	381,915	-	6,006,067
CLAIM ON CASH	2,215,940	3,024,745	2,145,578	-
DUE FROM OTHER FUNDS	170,501	14,604	5,260	-
CHANGE FUND	1,415	2,400	4,700	-
CERTIFICATES OF DEPOSIT	-	-	-	-
	2,387,856	3,423,664	2,155,538	6,006,067
TOTAL CASH				
	2,387,856	3,423,664	2,155,538	6,006,067
LIABILITIES				
ACCOUNTS PAYABLES	958,915	392,998	169,640	-
DUE TO OTHER FUNDS	-	64,548	19,654	-
OTHER DEFERRED REVENUE	-	-	(35,551)	-
UTILITY ACCOUNTS	-	2,033,180	-	-
ESCROWS	379,427	10,623	-	-
	1,338,342	2,501,349	153,743	-
TOTAL LIABILITIES				
	1,338,342	2,501,349	153,743	-
TOTAL AVAILABLE RESOURCES	1,049,514	922,315	2,001,796	6,006,067

ARMANDO BARRERA JR., ASSESSOR & COLLECTOR
 CITY OF PHARR TAXES COLLECTED FOR:
 SEPTEMBER 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	13,390,856.62	137,169.68	1,176,466.77	91.92%	91.67%
2007 & PRIOR YRS	3,000,895.79	1,007,353.58	(162,751.90)	1,830,790.31	35.49%	32.54%
TOTALS	17,431,049.50	14,398,210.20	(25,582.22)	3,007,257.08		

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

	CITY OF PHARR	MONTHLY MODIFICATIONS
CURRENT YEAR-BASE TAX	123,859.96	(38,744.20) (CPR)
CURRENT YEAR-P&I	25,518.89	
CURRENT SPECIAL INVENTORY	0.00	
ROLLBACK	0.00	0.00 (RB)
ROLLBACK P&I	0.00	
PRIOR YEARS-BASE TAX	35,682.70	4,459.89 (CPR)
PRIOR YEARS-P&I	18,893.08	
ATTORNEY FEES	31,242.66	
TOTAL COLLECTIONS	235,197.29	(34,284.31)
LESS REFUNDS	0.00	
LESS TRANSFERRED	121,031.54	
LESS IN TRANSIT	109,129.19	
LESS DUE TO HCAD RENDITION PENALTY	36.56	
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 SEPTEMBER 2009 IS CORRECT.

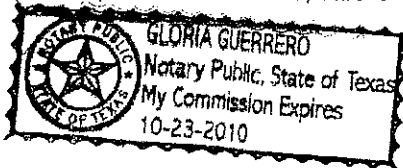
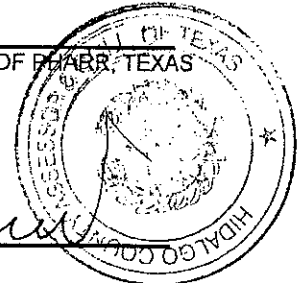
Armando Barrera Jr.

ASSESSOR-COLLECTOR OF TAXES FOR CITY OF PHARR, TEXAS

SWORN AND SUBSCRIBED BEFORE ME THIS 9th DAY OF OCTOBER 2009 A.D.

Gloria Guerrero

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	(415,591.83)
NOV.	437,003.21	535,237.58	624,423.47	764,147.95	917,250.90	912,641.77	494,626.61	(418,015.16)
DEC.	1,436,859.16	1,706,761.89	2,402,418.80	2,418,565.07	2,265,716.55	2,768,330.36	3,623,450.46	855,120.10
JAN.	2,858,039.11	3,225,774.05	3,401,724.51	3,769,150.83	4,758,269.75	4,913,544.88	5,876,620.51	963,075.63
FEB.	439,370.75	660,579.17	633,482.93	842,177.69	817,624.88	1,019,633.00	1,677,830.84	658,197.84
MAR.	200,963.14	273,365.93	247,544.27	356,837.19	340,723.36	320,127.86	476,003.11	155,875.25
APR.	141,296.04	164,409.30	164,901.38	153,707.85	149,180.76	231,843.60	245,274.70	13,431.10
MAY	114,753.79	132,652.43	209,324.25	185,903.08	192,237.90	270,594.17	201,462.90	(69,131.27)
JUN.	152,150.51	170,381.09	154,625.25	125,002.27	136,406.00	267,154.41	329,610.04	62,455.63
JUL.	62,022.62	79,164.49	90,301.38	82,213.07	137,111.00	158,829.12	119,606.99	(39,222.13)
AUG.	47,089.50	60,983.57	94,954.06	77,085.39	93,274.59	142,660.91	82,996.50	(59,664.41)
SEP.	40,005.37	39,821.44	85,422.63	82,113.82	62,800.72	73,774.42	123,823.40	50,048.98
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	\$ 13,390,806.48	\$ 1,756,579.73

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 92%

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 \$ 1,756,579.73

INCREASE FROM PREVIOUS YEAR

11.30% 18.21% 11.71% 8.56% 11.95% 14.55% 15.10%

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 \$ 13,022,670.00
 Bud vs. Actual \$ (21,246.35) \$ (107,283.63) \$ 129,777.92 \$ 39,318.06 \$ 296,826.75 \$ 368,136.48
 % Difference -0.28% -1.27% 1.45% 0.39% 2.62% 2.83%

City of Pharr Delinquent Property Tax Analysis

MONTH	Tax Yr 2002 FY 02/03	Tax Yr 2003 FY 03/04	Tax Yr 2004 FY 04/05	Tax Yr 2005 FY 05/06	Tax Yr 2006 FY 06/07	Tax Yr 2007 FY 07/08	Tax Yr 2008 FY 08/09	Difference FY 08/09 - FY 07/08
OCT.	\$ 37,720.12	\$ 59,931.12	\$ 81,800.83	\$ 137,991.47	\$ 59,828.76	\$ 123,776.68	\$ 61,598.99	(62,177.69)
NOV.	47,916.01	47,047.62	57,276.57	49,770.95	74,999.07	49,677.58	71,419.15	21,741.57
DEC.	55,182.44	50,373.39	49,060.26	73,001.29	63,171.67	85,738.65	107,050.29	21,311.64
JAN.	51,810.57	46,427.10	77,120.82	78,993.00	105,120.26	120,731.01	129,202.27	8,471.26
FEB.	58,060.26	61,719.43	57,650.80	72,978.31	66,639.10	111,196.02	146,098.55	34,902.53
MAR.	28,721.35	51,978.45	84,625.19	62,183.88	84,988.36	80,075.80	108,294.90	28,219.10
APR.	41,169.81	59,995.24	66,827.31	48,014.12	61,534.33	84,812.81	89,343.93	4,531.12
MAY	36,047.08	63,828.61	45,133.59	45,686.40	56,161.75	87,984.02	78,883.29	(9,100.73)
JUN.	38,673.45	43,972.74	44,776.94	77,652.11	49,058.84	57,192.37	70,156.49	12,964.12
JUL.	36,620.97	66,513.49	27,350.05	59,178.46	57,395.14	38,112.06	52,910.51	14,798.45
AUG.	57,858.06	36,453.52	43,182.01	40,591.66	64,849.45	42,113.11	56,712.51	14,599.40
SEP.	31,085.05	25,032.95	35,624.85	43,081.67	60,129.05	56,331.96	35,682.70	(20,649.26)
TOTAL	\$ 520,865.17	\$ 613,273.66	\$ 670,429.22	\$ 789,123.32	\$ 803,875.78	\$ 937,742.07	\$ 1,007,353.58	\$ 69,611.51

AVERAGE PER MONTH

\$43,405.43 \$51,106.14 \$55,869.10 \$65,760.28 \$66,989.65 \$78,145.17 \$83,946.13

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 \$ 69,611.51

INCREASE FROM PREVIOUS YEAR

-5.05% 17.74% 9.32% 17.70% 1.87% 16.65% 7.42%

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 \$ 257,353.58
 % Difference 20.25% 11.74% 8.10% -2.56% 18.83% 34.31%

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

MONTH	FY 02/03	FY 03/04	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09
OCT.	\$ 589,070.68	\$ 725,011.18	\$ 776,350.16	\$ 843,086.50	\$ 939,313.09	\$ 902,156.67	\$ 929,359.98
NOV.	610,179.69	783,872.96	821,992.53	1,012,055.89	943,484.23	890,952.28	966,453.60
DEC.	634,238.00	720,707.68	768,818.77	846,309.39	821,443.45	917,855.84	1,031,222.93
JAN.	561,075.64	613,889.78	777,537.80	843,532.06	910,781.87	880,089.61	845,773.31
FEB.	719,808.15	827,152.48	868,338.82	981,294.84	1,007,532.98	1,032,033.97	897,042.67
MAR.	606,008.69	668,216.89	799,797.93	866,373.57	843,703.55	852,187.71	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	813,224.07
AUG.	746,792.94	910,925.29	900,826.26	1,086,142.56	1,001,456.87	989,718.19	976,485.25
SEP.	743,145.62	760,423.64	775,470.09	922,382.20	874,464.34	910,394.48	817,638.40

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 \$ 10,840,735.40

AVERAGE PER MONTH
 \$663,525.62 \$767,326.22 \$815,485.70 \$943,199.56 \$937,466.67 \$933,518.66 \$903,394.62

INCREASE/(DECREASE) IN SALES TAX COLLECTION
 \$ 1,245,607.27 \$ 577,913.66 \$ 1,532,566.39 \$ (68,794.72) \$ (47,376.11) \$ (361,488.51)

INCREASE FROM PREVIOUS YEAR
 15.64% 6.28% 15.66% -0.61% -0.42% -3.23%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 Budget \$ 7,600,000.00 \$ 8,533,333.33 \$ 9,846,666.67 \$ 11,333,333.33 \$ 12,113,333.33 \$ 10,882,666.67
 Bud vs. Actual \$ 1,607,914.69 \$ 1,252,495.02 \$ 1,471,728.07 \$ (83,733.31) \$ (911,109.42) \$ (41,931.27)
 % Difference 21.16% 14.68% 14.95% -0.74% -7.52% -0.39%

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	609,918.05
AUG.	560,094.71	683,193.97	675,619.70	814,606.92	751,092.65	742,288.64	732,363.94
SEP.	557,359.22	570,317.73	581,602.57	691,786.65	655,848.26	682,795.86	613,228.80
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	\$ 8,130,551.55

AVERAGE PER MONTH	\$497,644.21	\$575,494.67	\$611,614.27	\$707,399.67	\$703,100.00	\$700,138.99	\$677,545.96
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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)	\$ (271,116.38)
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INCREASE FROM PREVIOUS YEAR	15.64%	6.28%	15.66%	-0.61%	-0.42%	-3.23%
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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)	\$ (31,448.45)
% Difference	21.16%	14.68%	14.95%	-0.74%	-7.52%	-0.39%

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

<u>Regular City Tax (1%)</u>		<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		406,612.04	458,924.00	(52,311.97)	-11.40%	(179,102.06)
June		488,242.63	494,859.10	(6,616.47)	-1.34%	(185,718.53)
July		408,819.20	455,197.24	(46,378.04)	-10.19%	(232,096.57)
August		0.00	464,679.99			
September		0.00	483,226.80			
Totals	\$	4,472,460.91	\$ 5,652,464.27	\$ (232,096.57)	-4.11%	

<u>Credit In Lieu of Property Tax (.5%)</u>		<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		203,306.02	229,462.00	(26,155.98)	-11.40%	(89,551.03)
June		244,121.31	247,429.55	(3,308.23)	-1.34%	(92,859.26)
July		204,409.60	227,598.62	(23,189.02)	-10.19%	(116,048.29)
August		0.00	232,340.00			
September		0.00	241,613.40			
Totals	\$	2,236,230.46	\$ 2,826,232.14	\$ (116,048.29)	-4.11%	

<u>PEDC (.5%)</u>		<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		203,306.02	229,462.00	(26,155.98)	-11.40%	(89,551.03)
June		244,121.31	247,429.55	(3,308.23)	-1.34%	(92,859.26)
July		204,409.60	227,598.62	(23,189.02)	-10.19%	(116,048.29)
August		0.00	232,340.00			
September		0.00	241,613.40			
Totals	\$	2,236,230.46	\$ 2,826,232.14	\$ (116,048.29)	-4.11%	

<u>Total Sales Tax (2%)</u>		<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		813,224.07	917,848.00	(104,623.93)	906,888.89	(93,664.82)
June		976,485.25	989,718.19	(13,232.94)	906,888.89	69,596.36
July		817,638.40	910,394.48	(92,756.08)	906,888.89	(89,250.49)
August		0.00	929,359.98			
September		0.00	966,453.60			
Totals	\$	8,944,921.82	\$ 11,304,928.54	\$ (464,193.14)	\$ 9,068,888.89	\$ (123,967.07)

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 - SEPTEMBER 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	545,922.20	518,316.23	5.32%	4,720,408.21	4,400,019.08	7.28%
2	Donna	119,660.20	116,718.68	2.52%	1,165,438.62	1,192,678.91	-2.28%
3	San Juan	204,705.01	203,057.07	0.81%	1,911,161.64	1,942,755.99	-1.62%
4	Alamo	209,587.37	208,396.76	0.57%	2,220,091.67	2,197,435.43	1.03%
5	Weslaco	681,110.11	692,351.60	-1.62%	6,945,398.49	6,712,419.13	3.47%
6	Mission	1,049,865.51	1,080,362.03	-2.82%	9,571,603.51	9,921,515.06	-3.52%
7	Edinburg	1,088,701.20	1,150,770.26	-5.39%	11,160,679.81	10,415,898.74	7.15%
8	Harlingen	1,440,165.80	1,569,366.63	-8.23%	14,594,290.25	14,578,136.00	0.11%
9	Brownsville	2,424,298.01	2,664,065.23	-9.00%	23,610,178.05	25,518,362.52	-7.47%
10	Pharr	817,638.40	910,394.48	-10.18%	7,913,698.89	8,491,259.12	-6.80%
11	San Benito	269,701.37	301,618.76	-10.58%	2,798,148.18	2,937,085.17	-4.73%
12	McAllen	4,024,049.01	4,761,288.41	-15.48%	41,370,482.52	45,132,941.86	-8.33%

Rank Based on Current 2009 To Date Activity							
1	Mercedes	545,922.20	518,316.23	5.32%	4,720,408.21	4,400,019.08	7.28%
2	Edinburg	1,088,701.20	1,150,770.26	-5.39%	11,160,679.81	10,415,898.74	7.15%
3	Weslaco	681,110.11	692,351.60	-1.62%	6,945,398.49	6,712,419.13	3.47%
4	Alamo	209,587.37	208,396.76	0.57%	2,220,091.67	2,197,435.43	1.03%
5	Harlingen	1,440,165.80	1,569,366.63	-8.23%	14,594,290.25	14,578,136.00	0.11%
6	San Juan	204,705.01	203,057.07	0.81%	1,911,161.64	1,942,755.99	-1.62%
7	Donna	119,660.20	116,718.68	2.52%	1,165,438.62	1,192,678.91	-2.28%
8	Mission	1,049,865.51	1,080,362.03	-2.82%	9,571,603.51	9,921,515.06	-3.52%
9	San Benito	269,701.37	301,618.76	-10.58%	2,798,148.18	2,937,085.17	-4.73%
10	Pharr	817,638.40	910,394.48	-10.18%	7,913,698.89	8,491,259.12	-6.80%
11	Brownsville	2,424,298.01	2,664,065.23	-9.00%	23,610,178.05	25,518,362.52	-7.47%
12	McAllen	4,024,049.01	4,761,288.41	-15.48%	41,370,482.52	45,132,941.86	-8.33%

HIDALGO COUNTY	9,183,499.34	10,100,339.92	-9.07%	91,915,791.86	94,882,794.10	-3.12%
STATE TOTALS	290,258,162.42	330,462,667.66	-12.16%	2,928,309,188.50	3,031,591,986.57	-3.40%

CITY OF PHARR

Utility Revenue Activity Analysis

Water Revenue - Billed

	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE
October	\$ 292,756	\$ 446,021	\$ 253,745	\$ 468,052	\$ 463,654	\$ (4,398)
November	319,626	446,038	472,279	522,167	531,285	9,118
December	317,462	442,305	481,897	678,419	497,515	(180,904)
January	332,152	439,338	440,777	369,807	548,471	178,664
February	290,272	754,170	690,323	499,611	528,289	28,678
March	465,147	616,003	77,862	554,548	510,467	(44,082)
April	238,294	134,516	484,133	524,699	571,750	47,051
May	427,597	605,452	492,862	573,988	614,651	40,663
June	400,485	519,531	538,593	597,746	556,133	(41,613)
July	436,840	394,910	654,798	589,005	582,298	(6,707)
August	347,558	508,548	342,134	527,963	703,830	175,866
September	497,094	866,339	459,514	500,925	613,766	112,841
	\$ 4,365,283	\$ 6,173,169	\$ 5,388,718	\$ 6,406,932	\$ 6,722,109	\$ 315,176

Average Per Month

Increase/(Decrease) Activity \$ 363,774 \$ 514,431 \$ 449,060 \$ 533,911 \$ 560,176 \$ 26,265

Percent Increase From Prior Year 41% -13% 19% 4.92%

Water Revenue - Collected

	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE
October	\$ 354,197	\$ 414,266	\$ 537,924	\$ 521,565	\$ 483,489	\$ (38,076)
November	289,199	440,542	409,570	411,847	381,306	(30,541)
December	343,038	427,886	476,938	442,641	580,001	137,360
January	316,985	472,566	490,286	581,406	502,224	(79,182)
February	319,803	427,987	416,429	517,274	527,577	10,303
March	325,717	475,253	478,754	530,879	555,716	24,836
April	346,816	424,614	330,235	504,980	509,213	4,233
May	379,818	524,032	617,818	591,189	538,178	(53,011)
June	372,879	541,941	433,976	584,413	667,996	83,583
July	366,806	429,321	470,737	576,705	616,597	39,892
August	461,985	566,022	543,116	647,028	544,708	(102,320)
September	342,430	418,184	434,796	530,577	691,304	160,727
	\$ 4,219,473	\$ 5,562,614	\$ 5,640,579	\$ 6,440,504	\$ 6,598,308	\$ 157,804

Average Per Month

Increase/(Decrease) Activity \$ 351,623 \$ 463,551 \$ 470,048 \$ 536,709 \$ 549,859 \$ 13,150

Percent Increase From Prior Year 32% 1% 14% 2.45%

Sewer Revenue - Billed

	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE
October	\$ 162,817	\$ 292,382	\$ 303,005	\$ 333,570	\$ 343,770	\$ 10,200
November	180,047	292,339	328,334	363,884	383,117	19,234
December	183,848	293,734	348,298	476,778	365,483	(111,295)
January	188,327	293,115	319,544	254,605	391,691	137,085
February	174,544	302,669	455,787	355,289	384,288	28,999
March	185,049	529,483	134,227	385,283	375,511	(9,773)
April	207,933	129,141	339,664	373,451	408,143	34,691
May	202,726	299,818	341,529	396,285	432,042	35,757
June	209,039	330,041	364,298	407,722	396,008	(11,714)
July	217,647	335,184	456,796	401,588	413,796	12,208
August	193,358	320,370	236,419	374,560	471,848	97,288
September	306,089	441,179	338,008	360,633	429,719	69,086
	\$ 2,411,425	\$ 3,859,454	\$ 3,961,909	\$ 4,483,649	\$ 4,795,415	\$ 311,766

Average Per Month

Increase/(Decrease) Activity \$ 200,952 \$ 321,621 \$ 330,159 \$ 373,637 \$ 399,618 \$ 25,981

Percent Increase From Prior Year 60% 3% 13% 6.95%

Sewer Revenue - Collected

	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE
October	\$ 184,894	\$ 247,736	\$ 358,515	\$ 382,072	\$ 347,723	\$ (34,350)
November	160,747	285,551	287,473	293,718	278,774	(14,945)
December	189,711	278,442	341,033	311,772	422,802	111,031
January	182,858	318,694	344,585	408,632	365,800	(42,832)
February	181,629	283,249	295,635	365,694	382,133	16,439
March	193,611	313,513	347,011	373,778	403,924	30,145
April	172,619	273,230	238,581	352,253	371,029	18,776
May	207,353	333,298	433,460	411,599	385,125	(26,474)
June	199,220	339,118	300,929	396,659	459,157	62,497
July	190,291	271,748	319,243	392,915	434,578	41,663
August	236,252	353,345	375,016	433,546	382,939	(50,607)
September	188,371	258,931	302,465	374,068	470,279	96,210
	\$ 2,287,557	\$ 3,556,854	\$ 3,943,948	\$ 4,496,707	\$ 4,704,261	\$ 207,554

Average Per Month

Increase/(Decrease) Activity \$ 190,630 \$ 296,404 \$ 328,662 \$ 374,726 \$ 392,022 \$ 17,296

Percent Increase From Prior Year 55% 11% 14% 4.62%

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	\$ 219,920	\$ 232,328	\$ 268,739	\$ 396,864	\$ 332,124	\$ (64,739)
November	220,180	234,457	270,067	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	192,613	170,028	(22,585)
February	228,999	235,689	278,827	304,298	170,923	(133,375)
March	229,794	332,488	281,607	304,579	171,361	(133,219)
April	229,952	146,088	263,435	311,071	171,972	(139,098)
May	229,414	238,844	279,589	305,613	170,935	(134,678)
June	228,234	239,682	286,016	305,345	171,232	(134,113)
July	228,613	243,087	391,772	308,320	171,407	(136,913)
August	229,824	243,812	180,426	327,210	171,208	(156,001)
September	232,480	279,053	281,533	323,076	172,733	(150,343)
Average Per Month	\$ 2,730,452	\$ 2,895,291	\$ 3,347,348	\$ 3,665,438	\$ 2,300,918	\$ (1,364,519)

Average Per Month \$ 227,538 \$ 241,274 \$ 278,946 \$ 305,453 \$ 191,743 \$ (113,710)

Increase/(Decrease) Activity \$ 164,839 \$ 452,057 \$ 318,089 \$ (1,364,519)

Percent Increase From Prior Year 6% 16% 10% -37.23%

Garbage Revenue - Collected

	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE
October	\$ 231,711	\$ 194,035	\$ 267,319	\$ 314,061	\$ 340,856	\$ 26,795
November	202,669	238,687	242,411	244,710	321,878	77,168
December	241,941	222,929	274,668	257,571	216,607	(40,965)
January	222,736	261,670	283,059	330,581	168,144	(162,438)
February	218,122	226,485	243,099	292,663	170,395	(122,268)
March	242,661	246,848	295,113	328,877	178,236	(150,641)
April	218,426	151,962	207,672	281,751	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	255,398	290,740	179,700	(111,040)
August	282,738	265,848	310,425	348,653	159,158	(189,495)
September	195,036	181,039	262,562	305,151	172,756	(132,395)
Average Per Month	\$ 2,720,166	\$ 2,702,036	\$ 3,261,956	\$ 3,652,291	\$ 2,444,408	\$ (1,207,883)

Average Per Month \$ 226,681 \$ 225,170 \$ 271,830 \$ 304,358 \$ 203,701 \$ (100,657)

Increase/(Decrease) Activity \$ (18,131) \$ 559,920 \$ 390,336 \$ (1,207,883)

Percent Increase From Prior Year -1% 21% 12% -33.07%

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	40,386	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	78,777	76,583	(3,194)
June	39,439	40,452	78,494	79,884	76,257	(3,627)
July	39,334	40,733	104,641	79,442	75,142	(4,300)
August	39,528	40,794	56,010	79,385	75,237	(4,148)
September	39,731	84,599	80,188	76,743	75,593	(1,209)
Average Per Month	\$ 472,668	\$ 530,610	\$ 954,626	\$ 957,922	\$ 920,820	\$ (37,101)

Average Per Month \$ 39,389 \$ 44,218 \$ 79,552 \$ 79,827 \$ 76,735 \$ (3,092)

Increase/(Decrease) Activity \$ 57,942 \$ 424,016 \$ 3,295 \$ (37,101)

Percent Increase From Prior Year 12% 80% 0% -3.87%

Brush Revenue - Collected

	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	DIFFERENCE
October	\$ 38,687	\$ 36,158	\$ 76,585	\$ 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	89,075	18,891
January	38,640	44,765	82,971	90,617	77,722	(12,894)
February	39,306	38,009	71,752	81,169	76,623	(4,546)
March	42,982	42,329	83,461	83,240	80,583	(2,658)
April	35,827	36,181	59,308	75,922	78,091	2,170
May	39,961	42,591	97,826	85,234	73,780	(11,454)
June	37,932	40,984	68,686	84,843	95,020	10,177
July	36,089	34,467	71,439	76,511	80,301	3,789
August	42,861	43,439	85,874	93,440	71,558	(21,882)
September	35,896	34,137	69,245	78,878	76,145	(2,733)
Average Per Month	\$ 467,712	\$ 470,909	\$ 918,772	\$ 979,702	\$ 938,006	\$ (41,696)

Average Per Month \$ 38,976 \$ 39,242 \$ 76,564 \$ 81,642 \$ 78,167 \$ (3,475)

Increase/(Decrease) Activity \$ 3,197 \$ 447,863 \$ 60,930 \$ (41,696)

Percent Increase From Prior Year 1% 95% 7% -4.26%

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

MONTH	FY 03/04	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	Difference FY 08/09 - FY 07/08
OCT.	\$ 499,151.95	\$ 562,789.97	\$ 569,511.35	\$ 645,159.80	\$ 695,387.15	\$ 676,447.39	(18,939.76)
NOV.	\$ 459,188.25	\$ 582,856.92	\$ 565,259.85	\$ 609,730.81	\$ 686,332.07	\$ 609,289.69	(77,042.38)
DEC.	\$ 558,586.77	\$ 592,704.39	\$ 632,348.33	\$ 623,317.20	\$ 667,555.07	\$ 653,053.23	(14,501.84)
JAN.	\$ 515,150.57	\$ 584,788.73	\$ 634,325.67	\$ 643,258.63	\$ 654,220.20	\$ 797,941.27	143,721.07
FEB.	\$ 554,565.84	\$ 608,195.26	\$ 599,877.41	\$ 637,710.55	\$ 683,539.88	\$ 753,684.65	70,144.77
MAR.	\$ 604,664.00	\$ 707,976.78	\$ 754,443.89	\$ 752,909.59	\$ 706,069.10	\$ 870,870.01	164,800.91
APR.	\$ 625,826.88	\$ 690,298.35	\$ 679,211.36	\$ 691,636.26	\$ 726,718.56	\$ 833,914.83	107,196.27
MAY	\$ 610,449.29	\$ 662,702.84	\$ 679,949.41	\$ 720,112.62	\$ 701,025.63	\$ 797,181.78	96,156.15
JUN.	\$ 588,327.65	\$ 640,966.90	\$ 663,175.10	\$ 683,582.27	\$ 686,322.41	\$ 810,019.81	123,697.40
JUL.	\$ 594,379.48	\$ 607,840.84	\$ 645,976.47	\$ 646,848.64	\$ 671,716.45	\$ 834,376.25	162,659.80
AUG.	\$ 569,068.11	\$ 613,405.78	\$ 661,315.21	\$ 677,232.45	\$ 678,066.93	\$ 742,407.99	64,341.06
SEP.	\$ 390,077.29	\$ 623,854.56	\$ 458,365.60	\$ 636,420.19	\$ 628,801.71	\$ 758,915.21	130,113.50
TOTAL	\$ 6,569,436.08	\$ 7,478,381.32	\$ 7,543,759.65	\$ 7,967,919.01	\$ 8,185,755.16	\$ 9,138,102.11	\$ 952,346.95

AVERAGE PER MONTH
 \$547,453.01 \$623,198.44 \$628,646.64 \$663,993.25 \$682,146.26 \$ 761,508.51

INCREASE/(DECREASE) IN COLLECTIONS
 \$ 816,989.83 \$ 908,945.24 \$ 65,378.33 \$ 424,159.36 \$ 217,836.15 \$ 952,346.95

INCREASE FROM PREVIOUS YEAR
 14.20% 13.84% 0.87% 5.62% 2.73% 11.63%

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

**City of Pharr
MUNICIPAL COURT COLLECTIONS**

MONTH	FY 03/04	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	Difference FY 08/09 - FY 07/08
OCT.	\$ 51,326.43	\$ 38,462.25	\$ 79,669.38	\$ 71,279.38	\$ 80,743.96	\$ 78,526.92	(2,217.04)
NOV.	\$ 50,662.25	\$ 39,730.00	\$ 65,499.00	\$ 48,993.18	\$ 56,507.88	\$ 48,906.07	(7,601.81)
DEC.	\$ 69,090.50	\$ 37,039.00	\$ 49,637.00	\$ 43,325.37	\$ 38,207.92	\$ 68,144.16	29,936.24
JAN.	\$ 82,892.50	\$ 73,361.31	\$ 78,564.15	\$ 59,765.95	\$ 62,215.46	\$ 84,223.90	22,008.44
FEB.	\$ 78,163.50	\$ 85,209.00	\$ 87,402.00	\$ 55,320.64	\$ 71,237.54	\$ 109,288.06	38,050.52
MAR.	\$ 62,047.55	\$ 72,573.75	\$ 89,294.00	\$ 68,146.79	\$ 64,452.44	\$ 88,150.70	23,698.26
APR.	\$ 48,722.25	\$ 61,262.00	\$ 59,973.36	\$ 46,671.62	\$ 77,583.06	\$ 70,777.98	(6,805.08)
MAY	\$ 49,156.05	\$ 80,940.88	\$ 96,203.20	\$ 54,445.41	\$ 51,911.89	\$ 64,578.61	12,666.72
JUN.	\$ 54,101.75	\$ 66,648.00	\$ 72,794.00	\$ 61,940.30	\$ 54,780.79	\$ 80,238.59	25,457.80
JUL.	\$ 48,706.25	\$ 71,788.25	\$ 88,508.78	\$ 56,056.32	\$ 68,188.83	\$ 80,354.26	12,165.43
AUG.	\$ 45,220.50	\$ 89,692.50	\$ 73,003.25	\$ 57,466.06	\$ 47,198.41	\$ 64,389.76	17,191.35
SEP.	\$ 16,573.23	\$ 88,971.93	\$ 60,638.26	\$ 106,874.63	\$ 58,144.02	\$ 63,075.35	4,931.33
TOTAL	\$ 656,662.76	\$ 805,678.87	\$ 901,186.38	\$ 730,285.65	\$ 731,172.20	\$ 900,654.36	\$ 169,482.16

AVERAGE PER MONTH
 \$54,721.90 \$67,139.91 \$75,098.87 \$60,857.14 \$60,931.02 \$ 75,054.53

INCREASE/(DECREASE) IN COLLECTIONS
 \$ (6,246.63) \$ 149,016.11 \$ 95,507.51 \$ (170,900.73) \$ 886.55 \$ 169,482.16

INCREASE FROM PREVIOUS YEAR
 -0.94% 22.69% 11.85% -18.96% 0.12% 23.18%

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	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	7,930.71	
Comfort Inn/Quality Inn	11,728.11	17,581.00	13,961.62	15,489.36	10,260.03	12,566.69	7,929.38	15,439.72	11,793.60	11,852.00	8,735.82	
Country Hearth Inn	18,979.39	20,610.36	17,596.32	17,161.87	22,786.07	20,620.26	17,218.62	22,193.02	20,496.21	19,649.45	13,962.72	15,131.03
Country Inn & Suites	7,452.22	7,528.57	7,708.57	8,493.80	9,655.50	8,873.67	7,262.39	8,115.68	8,347.33	8,390.24	6,906.18	7,000.34
Fairwinds Executive Inn	15,687.77	27,701.80	31,622.85	32,741.38	39,690.07	40,503.89	38,500.42	44,782.99	39,282.18	35,160.65	33,685.82	
Hampton Inn & Suites	33,840.39	34,503.51	33,560.83	32,538.60	36,566.25	37,936.51	36,512.84	40,451.69	37,285.80	35,270.52	30,781.71	27,764.13
Holiday Inn Express		2,912.69	3,426.25	3,252.55	4,017.44	3,016.00	3,190.25	3,216.50	3,477.11	2,339.34	1,025.50	1,949.50
King 9 Motel	23,758.52	24,135.91	23,831.36	22,322.59	25,404.32	24,944.34	24,406.81	23,369.06	31,157.70	33,741.99	28,847.07	31,607.50
La Quinta Inn	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	21,382.50	19,505.90
Motel 6	2,473.73	2,529.66	2,420.81			2,679.81	1,932.84	2,655.24	2,290.61	2,533.86		
Penn-Ann Hotel	1,967.86	2,071.43	1,989.36	1,580.55	1,251.86	1,685.52	1,899.21	2,042.54		1,886.86	1,068.40	
Pharr Executive Inn	4,824.12	5,005.19	4,919.88	5,262.02	5,149.21	5,300.18	5,092.84	5,204.16	4,915.12	5,381.45	4,780.26	5,073.51
Pharr Plaza Hotel	10,527.67	11,755.17	10,732.62	10,717.84	9,670.32	10,135.99	8,675.61	6,537.33				
Red Carpet Inn	13,949.75	13,625.47	13,546.04	12,255.66	13,825.41	13,462.59	13,002.59	12,263.60	11,985.70	10,448.65	6,044.17	6,373.42
Red Roof Inn	4,293.33	4,502.81	3,982.83	4,722.36	4,378.60	4,492.44	3,469.26	5,033.49	3,782.88	3,429.82	3,113.07	2,864.36
River Spur	610.54	597.03	543.20	830.97	671.16	643.16	583.60	558.74	628.67	656.74	628.39	619.92
Sun Deck Motel	3,554.42	7,616.00	5,010.18	6,184.58	6,630.08	9,345.30	5,856.30	6,386.11	5,747.90	8,322.54	6,942.32	5,516.34
Value Place	945.70	963.20	989.94	940.38	952.35	969.01	945.07	917.91	784.84	905.73	938.84	933.31
Veccchio Motel												
	192,232.69	222,047.36	212,293.13	212,859.99	231,943.55	241,690.62	210,508.02	234,801.86	222,956.42	223,398.32	183,320.92	124,339.26

AVERAGE PER QUARTER: \$209,856.29 \$229,736.01 \$189,503.73

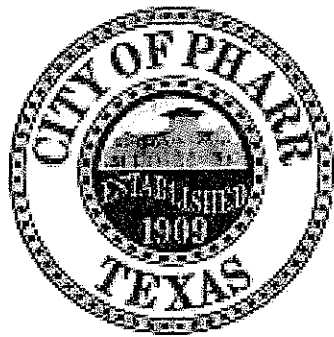
FY06/07 FY07/08 FY08/09

TOTAL COLLECTION PER FISCAL YEAR: \$839,433.17 \$918,944.05 \$754,014.92

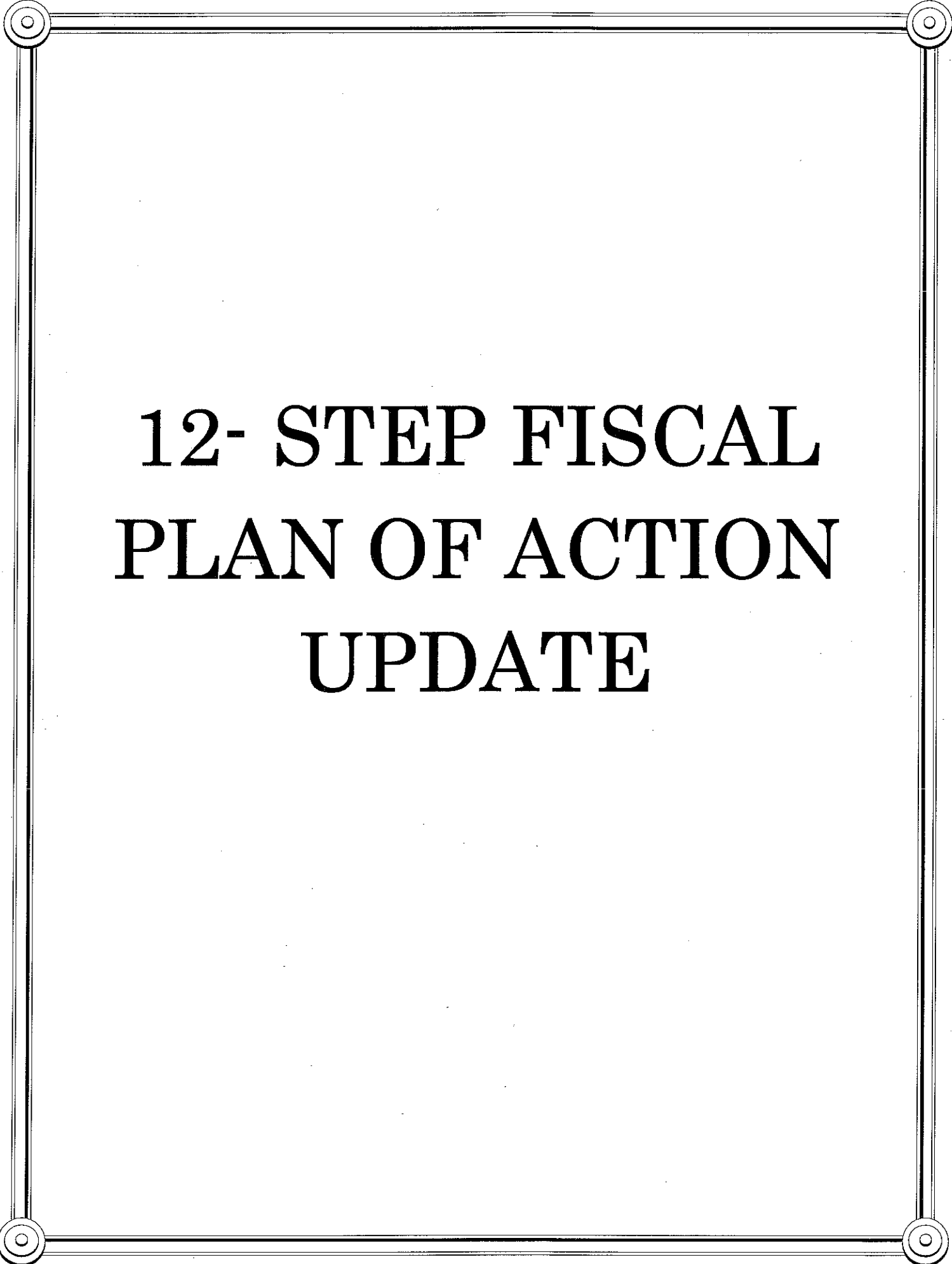
INCREASE/(DECREASE) IN COLLECTIONS: 199,928.38 79,510.88 69,872.73

INCREASE FROM PREVIOUS YEAR: 31% 9% -18%

BUDGET VS. ACTUAL VARIANCE ANALYSIS: \$600,000.00 \$650,000.00 \$890,000.00
 \$839,433.17 \$918,944.05 \$754,014.92
 140% 141% 85%



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

City of Pharr
12-Step Fiscal Plan of Action Update
September 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. Old City Hall was leased to Pharr Literacy Center.

STEP 11

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

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

UPDATE:

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

STEP 12

Collect funds owed by Pharr Economic Development Corporation (PEDC)

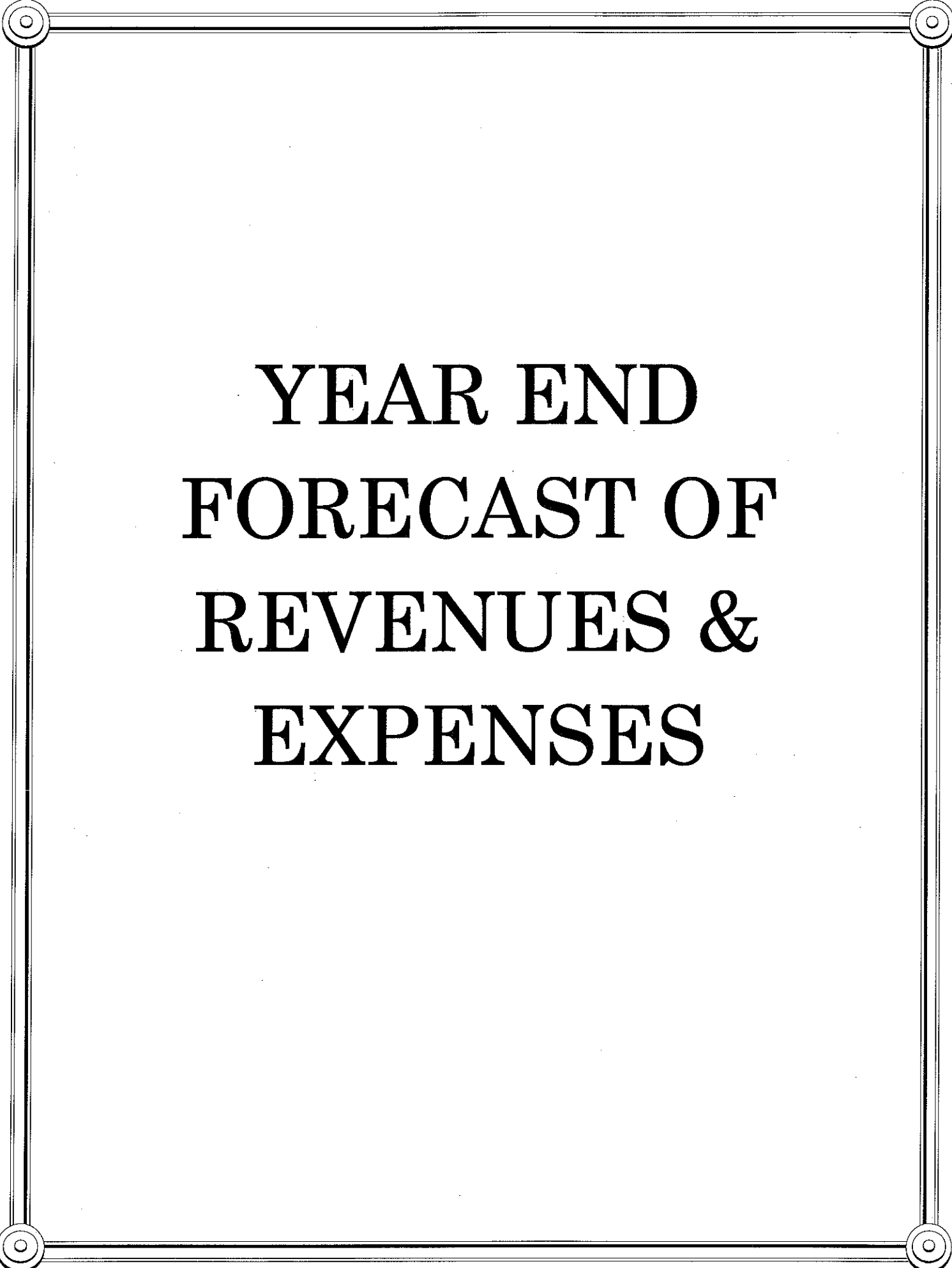
Due to several capital projects, at September 30, 2007, the PEDC owed the City over \$1.18 million in reimbursements. This year, reimbursement requests to the PEDC were made. PEDC made all reimbursements owed to the City for completed projects, and a reconciliation of the amounts owed once future projects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

UPDATE:

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



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**YEAR END
FORECAST OF
REVENUES &
EXPENSES**

CITY OF PHARR
4TH QUARTER BUDGET PROJECTIONS

GENERAL FUND

	FY 08/09		OVER/(UNDER)	%
	ADOPTED ANNUAL BUDGET	PROJECTED ENDING ACTIVITY		
REVENUES				
PROPERTY TAXES	12,718,290	13,185,020	466,730	3.54%
SALES TAX	8,162,000	6,708,691	(1,453,309)	-21.66%
OTHER TAXES	170,000	147,295	(22,705)	-15.41%
FRANCHISE FEES	1,858,120	1,754,541	(103,580)	-5.90%
RENTAL FEES	503,640	530,649	27,009	5.09%
SANITATION FEES	2,077,100	2,075,550	(1,550)	-0.07%
DEBRIS & BRUSH FEES	988,380	932,959	(55,421)	-5.94%
OTHER REVENUE PROD FACILITIES	18,000	18,081	81	0.45%
MUNICIPAL COURT FEES	762,600	964,970	202,370	20.97%
OTHER FINES AND FEES	119,210	156,667	37,457	23.91%
BUILDING PERMITS	300,000	428,242	128,242	29.95%
OTHER LICENSES AND PERMITS	501,300	391,694	(109,606)	-27.98%
INTERFUND TRANSFERS IN	5,292,450	5,292,009	(441)	-0.01%
SERVICE FEES	445,940	453,895	7,955	1.75%
TOTAL REVENUES	33,917,030	33,040,263	(876,767)	-2.65%
EXPENDITURES				
CITY MANAGER'S OFFICE	1,114,080	856,258	257,822	30.11%
FINANCE DIRECTOR'S OFFICE	634,940	522,041	112,899	21.63%
POLICE DEPARTMENT	10,681,420	9,976,105	705,315	7.07%
PD TRAFFIC	1,302,490	1,183,333	119,157	10.07%
MUNICIPAL COURT	393,740	424,489	(30,749)	-7.24%
FIRE DEPARTMENT	6,116,880	5,703,690	413,190	7.24%
ADMINISTRATIVE SERVICES	389,150	447,471	(58,321)	-13.03%
STREET MAINTENANCE	2,238,490	2,069,786	168,704	8.15%
MUNICIPAL LIBRARY	1,074,290	948,821	125,469	13.22%
BUILDING MAINTENANCE	2,299,540	2,232,600	66,940	3.00%
PLANNING & CODE ENFORCEMENT	1,086,910	905,916	180,994	19.98%
SANITATION PRIVATIZATION	2,005,000	1,564,266	440,734	28.18%
DEBRIS COLLECTION EXPENSE	572,300	533,953	38,347	7.18%
STREET LIGHTS	569,500	516,770	52,730	10.20%
TRANSFER OUT CONTINGENCY	2,616,840	2,616,399	441	0.02%
OTHER TRANSFERS OUT	829,150	2,799,144	(1,969,994)	-70.38%
OTHER NON-DEPARTMENTAL EXP	1,180,510	1,569,243	(388,733)	-24.77%
TOTAL EXPENSES	35,105,230	34,870,285	234,945	0.67%
REVENUE OVER/(UNDER) EXPENSE	(1,188,200)	(1,830,022)	(641,822)	35.07%

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
4TH QUARTER BUDGET PROJECTIONS
FY08/09

GOVERNMENTAL FUNDS

GENERAL CONTINGENCY RESERVE FUND:

	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	\$ 2,932,200	\$ 5,010,970	\$ 2,078,770	70.89%
EXPENDITURES	\$ 1,927,200	\$ 5,260	\$ (1,921,940)	-99.73%
TOTAL	\$ 1,005,000	\$ 5,005,710	\$ 4,000,710	

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

HOTEL MOTEL FUND:

	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	\$ 920,000	\$ 671,976	\$ (248,023.94)	73.04%
EXPENDITURES	\$ 2,089,890	\$ 2,544,287	\$ (454,397)	-21.74%
TOTAL	\$ (1,169,890)	\$ (1,872,311)	\$ (702,421)	

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

ASSET SHARING FUND:

	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	\$ 151,500	\$ 369,875	\$ 218,375	144.14%
EXPENDITURES	\$ 151,500	\$ 603,612	\$ (452,112)	-298.42%
TOTAL	\$ -	\$ (233,737)	\$ (233,737)	

-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:

	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	\$ 33,000	\$ 24,038	\$ (8,962)	-27.16%
EXPENDITURES	\$ 298,000	\$ 27,131	\$ 270,869	90.90%
TOTAL	\$ (265,000)	\$ (3,094)	\$ 261,906	

-The Parkland Dedication Fee Fund will decrease supplies expenditures.

CITY OF PHARR
 4TH QUARTER BUDGET PROJECTIONS
 FY08/09

GOVERNMENTAL FUNDS

CDBG FUND:

	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	\$ 1,574,820	\$ 1,237,447	\$ (337,373)	-21.42%
EXPENDITURES	\$ 1,574,820	\$ 1,093,367	\$ 481,453	30.57%
TOTAL	\$ -	\$ 144,080	\$ 144,080	

DEBT SERVICE FUND:

	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	\$ 2,173,860	\$ 2,262,054	\$ 88,194	4.06%
EXPENDITURES	\$ 2,220,860	\$ 2,217,668	\$ (3,192)	-0.14%
TOTAL	\$ (47,000)	\$ 44,386	\$ 91,386	

-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
4TH QUARTER BUDGET PROJECTIONS
FY08/09
PROPRIETARY FUNDS

CITY GARAGE FUND:

	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	\$ 481,260	\$ 455,069	\$ (26,191)	-5.44%
EXPENDITURES	\$ 481,260	\$ 442,329	\$ 38,931	8.09%
TOTAL	\$ -	\$ 12,740	\$ 12,740	

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

UTILITY FUND:

	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	\$ 12,241,780	\$ 11,906,174	\$ (335,606)	-2.74%
EXPENDITURES	\$ 12,747,270	\$ 11,003,957	\$ 1,743,313	13.68%
TOTAL	\$ (505,490)	\$ 902,217	\$ 1,407,707	

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

PHARR INTERNATIONAL BRIDGE FUND:

	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	\$ 9,649,790	\$ 10,454,578	\$ 804,788	8.34%
EXPENDITURES	\$ 10,361,380	\$ 9,543,813	\$ 817,567	7.89%
TOTAL	\$ (711,590)	\$ 910,765	\$ 1,622,355	

-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:

	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	\$ 949,540	\$ 972,850	\$ 23,310	2.45%
EXPENDITURES	\$ 949,540	\$ 867,052	\$ 82,488	8.69%
TOTAL	\$ -	\$ 105,798	\$ 105,798	

-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
 4TH QUARTER BUDGET PROJECTIONS
 FY08/09
 FIDUCIARY FUNDS

VOLUNTEER FIREMEN PENSION:

	ANNUAL BUDGET	BUDGET FORECAST	OVER/(UNDER)	%
REVENUES	\$ 31,000	\$ 40,693	\$ 9,693	31.27%
EXPENDITURES	\$ 12,300	\$ 12,360	\$ (60)	-0.49%
TOTAL	\$ 18,700	\$ 28,333	\$ 9,633	

-The Volunteer Firemen Pension Fund is expected to have an increase in revenues due to Interest Earned.





**QUARTERLY
UPDATES**

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

	CIP EXPENSE AS OF 9/30/08	CURRENT YEAR ACTIVITY ENGINEER SERVICES	CURRENT YEAR ACTIVITY CONSTRUCTION	CURRENT YEAR ACTIVITY OTHER	TOTAL ACTIVITY	PROJECT COST TO DATE	RETAINAGE
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	-	-	812,199	-	812,199	812,199	90,250
TOTAL BRIDGE	1,688,876	48,768	2,427,495	2,000	2,478,263	4,167,139	90,250
UTILITY							
WW COLLECTION SYSTEM	1,945,179	678,145	-	-	678,145	2,623,324	-
WW COLLECTION-LIFT STATION PROJECT-A	5,195,826	-	3,113,063	-	3,113,063	8,308,889	655,135
WW COLLECTION-LIFT STATION PROJECT-B	-	-	7,880,712	-	7,880,712	7,880,712	158,156
PHASE 1-C WW COLLECTION SYSTEM	-	-	313,027	-	313,027	313,027	-
WW TREATMENT	1,161,802	154,163	-	8,000	1,621,163	1,323,965	-
WATER TREATMENT PLANT	93,701	869,260	-	6,500	875,760	969,461	-
RAW WATER PUMP	241,550	39,025	897,648	-	936,673	1,178,223	-
SUGAR PALM UPGRADE	-	-	25,213	-	25,213	25,213	-
W. POLK UPGRADE	-	24,208	331,725	341	356,274	356,274	23,173
TOTAL UTILITY	8,638,058	1,764,801	12,561,388	14,841	14,341,030	22,979,088	836,464
GOVERNMENTAL							
CIP LIBRARY	2,221,323	-	-	20,349	20,349	2,241,672	-
STREET INVENTORY	110,600	74,250	-	-	74,250	184,850	-
OWASSA ROAD EAST	271,101	-	-	-	-	271,101	-
OWASSA ROAD WEST	235,988	-	-	-	-	235,988	-
PHARR PARKS UDATE	8,953	-	5,047	-	5,047	14,000	-
POLICE DEPARTMENT PARKING LOT	-	-	59,950	-	59,950	59,950	-
JUAN BALLI ROAD	17,922	-	171,260	-	171,260	189,182	-
SUGAR ROAD PHASE I	-	9,750	-	-	9,750	9,750	-
SUGAR ROAD PHASE III	-	3,515	-	-	3,515	3,515	-
TOTAL GOVERNMENTAL	2,865,887	87,515	236,257	20,349	344,121	3,210,008	-
GRAND TOTAL CIP	\$ 13,192,821	\$ 1,901,084	\$ 15,225,140	\$ 37,190	\$ 17,163,414	\$ 30,356,235	\$ 926,714

CITY OF PHARR, TEXAS
CONSTRUCTION IN PROGRESS ACTIVITY-BUDGET STATUS
AS OF SEPTEMBER 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	812,199	37,802	95.55%
TOTAL BRIDGE	2,550,000	2,478,263	71,738	97.19%
UTILITY				
WW COLLECTION SYSTEM-CONSTRUCTION	16,000,000	313,027	15,686,973	1.96%
WW COLLECTION SYSTEM-ENGINEERING	1,200,000	678,145	521,855	56.51%
WW COLLECTION SYSTEM-OTHER	20,000	-	20,000	0.00%
LIFT STATION PROJCT -A-NADB BANK	-	3,113,063	(3,113,063)	N/A
LIFT STATION PROJECT -B-NADB BANK	-	7,880,712	(7,880,712)	N/A
PHASE I-C WW COLLECTION SYSTEM	-	62,163	(62,163)	N/A
WW TREATMENT-ENGINEERING	200,000	92,000	108,000	46.00%
WW TREATMENT-CONSTR.	7,000,000	-	7,000,000	0.00%
WW TREATMENT-OTHER	20,000	8,000	12,000	40.00%
WATER TREATMENT PLANT-ENGINEERING	1,383,630	869,260	514,370	62.82%
WATER TREATMENT PLANT-CONSTR.	5,000,000	-	5,000,000	0.00%
WATER TREATMENT PLANT-OTHER	259,560	6,500	253,060	2.50%
RAW WATER PUMP-ENGINEERING	-	39,025	(39,025)	N/A
RAW WATER PUMP-CONSTRUCTION	944,770	897,648	47,122	95.01%
SUGAR PALM UPGRADE	89,950	25,213	64,737	28.03%
W. POLK UPGRADE	390,100	356,274	33,826	91.33%
TOTAL UTILITY	32,508,010	14,341,031	18,166,979	44.12%
GOVERNMENTAL				
CIP LIBRARY	-	-	-	N/A
STREET INVENTORY	-	74,250	(74,250)	N/A
OWASSA ROAD EAST/WEST	-	-	-	N/A
PHARR PARKS UDATE	-	5,047	(5,047)	N/A
POLICE DEPARTMENT PARKING LOT	-	59,950	(59,950)	N/A
PHARR POLICE MASTER PLAN	-	-	-	N/A
JUAN BALLI PROJECT	-	171,260	(171,260)	N/A
SUGAR ROAD PHASE I	-	9,750	(9,750)	N/A
SUGAR ROAD PHASE III	-	3,515	(3,515)	N/A
TOTAL GOVERNMENTAL	-	323,772	(323,772)	N/A
GRAND TOTAL	\$ 35,058,010	\$ 17,143,065	\$ 17,914,945	48.90%

CITY OF PHARR, TEXAS
PROJECT CONTRACTUAL AGREEMENT/COST
AS OF SEPTEMBER 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	-	6,988,577	-	6,988,577
WW COLLECTION-LIFT STATION PROJECT -B	-	9,967,975	-	9,967,975
PHASE 1-C WW COLLECTION SYSTEM	-	8,444,591	-	8,444,591
WASTE WATER TREATMENT	2,259,590	-	-	2,259,590
WATER TREATMENT PLANT	1,092,885	-	6,500	1,099,385
RAW WATER PUMP	104,750	994,659	-	1,099,409
SUGAR PALM UPGRADE	-	-	-	-
W. POLK UPGRADE	-	231,725	-	231,725
	<u>6,663,485</u>	<u>26,627,527</u>	<u>6,500</u>	<u>33,297,512</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>\$ 8,232,052</u>	<u>\$ 33,149,411</u>	<u>\$ 137,414</u>	<u>\$ 41,518,877</u>

**CITY OF PHARR
OUTSTANDING DEBT ISSUANCES
AS OF SEPTEMBER 30, 2009**

<u>Debt Type</u>	<u>Series</u>	<u>Interest Rate(s)</u>	<u>Date of Maturity</u>	<u>Original Issuance</u>	<u>Unspent Proceeds</u>	<u>Debt Issuances Maturity Info</u>		
						<u>Principal Budgeted This FY</u>	<u>Balance After This FY Principal</u>	<u>Total Outstanding</u>
<u>GENERAL FUND</u>								
Certificates of Obligation	1999	5.53%	8/15/2010	\$ 2,165,000	-	\$105,000	\$105,000	\$210,000
Certificates of Obligation	2001	4.50%	8/15/2015	12,035,000	-	450,000	3,225,000	3,675,000
General Obligation Refunding Bonds	2005B	3.50%	8/15/2021	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%	8/15/2022	\$ 9,755,000	-	\$510,000	\$7,805,000	\$8,315,000
Tax Notes	2006	4.23%	8/15/2011	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%	9/1/2013	\$ 3,260,000	-	\$185,000	\$750,000	\$935,000
Revenue Bonds CWSRF	2007	2.85%	9/1/2027	29,000,000	25,842,708	730,000	27,560,000	28,290,000
Revenue Bonds DWSRF	2007A	2.30%	9/1/2027	14,000,000	13,570,000	370,000	13,260,000	13,630,000
Revenue Bonds NADBank	2007B	3.75%	9/1/2027	10,000,000	9,979,842	355,000	9,210,000	9,565,000
Revenue Refunding Bonds	2008	3.60%	9/1/2018	6,430,000	-	625,000	5,615,000	6,240,000
				\$ 62,690,000	\$ 49,392,550	\$ 2,265,000	\$ 56,395,000	\$ 58,660,000
<u>CDBG- HUD SECTION 108</u>								
\$2,125,000 HUD Section 108	2001A	2.87%	1/1/2022	\$ 5,000,000	-	\$240,000	\$525,000	\$765,000
				\$ 5,000,000	\$ -	\$ 240,000	\$ 525,000	\$ 765,000
City-Wide Total				\$ 114,855,000	\$ 49,392,550	\$ 5,745,000	\$ 86,310,000	\$ 92,055,000

CITY OF PHARR
 OUTSTANDING CAPITAL LEASES
 AS OF SEPTEMBER 30, 2009

Lease Company	Leased During FY	Length of Lease	Maturity Date	Interest Rate	Lease Amount	Lease Balance	Payments - P&I	
							Monthly	Annual
1- SunTrust	03/04	3 Yrs	1/24/2009	3.07%	\$ 399,773	\$ -	\$ 3,681	\$ 3,681
<i>Distribution/Owners:</i>		General Fund	84.23%		\$ 336,729	\$ -	\$ 3,101	\$ 3,101
		Utility Fund	7.77%		\$ 31,062	\$ -	\$ 286	\$ 286
		Golf Fund	8.00%		\$ 31,982	\$ -	\$ 295	\$ 295
2- First Southwest	05/06	5 Yrs	12/15/2010	3.92%	\$ 1,667,000	\$ 217,405	\$ 14,875	\$ 255,195
<i>Distribution/Owners:</i>		General Fund	78.34%		\$ 1,305,928	\$ 170,315	\$ 11,653	\$ 199,920
		Utility Fund	21.66%		\$ 361,072	\$ 47,090	\$ 3,222	\$ 55,275
3- SunTrust	05/06	7 Yrs	6/10/2013	4.08%	\$ 279,600	\$ 159,649	\$ 3,832	\$ 45,985
<i>Distribution/Owners:</i>		General Fund	100.00%		\$ 279,600	\$ 159,649	\$ 3,832	\$ 45,985
4- SunTrust	06/07	3 Yrs	5/18/2010	3.94%	\$ 1,300,000	\$ 302,289	\$ 38,346	\$ 460,158
<i>Distribution/Owners:</i>		General Fund	64.44%		\$ 837,720	\$ 194,795	\$ 24,710	\$ 296,526
		Utility Fund	35.56%		\$ 462,280	\$ 107,494	\$ 13,636	\$ 163,632
5- SunTrust	07/08	7 Yrs	11/14/2014	3.87%	\$ 2,322,000	\$ 1,773,186	\$ 31,600	\$ 379,201
<i>Distribution/Owners:</i>		General Fund	87.10%		\$ 2,022,462	\$ 1,544,445	\$ 27,524	\$ 330,284
		Paving & Drainage	11.10%		\$ 257,742	\$ 196,824	\$ 3,508	\$ 42,091
		Utility Fund	1.80%		\$ 41,796	\$ 31,917	\$ 569	\$ 6,826
6- SunTrust	07/08	3 Yrs	11/14/2010	3.77%	\$ 555,000	\$ 223,310	\$ 16,329	\$ 195,949
<i>Distribution/Owners:</i>		General Fund	100.00%		\$ 555,000	\$ 223,310	\$ 16,329	\$ 195,949
7- Mun. Svc's Group	08/09	7 Yrs	5/20/2014	5.49%	\$ 895,638	\$ 843,256	\$ 17,104	\$ 68,416
<i>Distribution/Owners:</i>		Bridge Fund	100.00%		\$ 895,638	\$ 843,256	\$ 17,104	\$ 68,416
		General Fund			\$ 5,337,439	\$ 2,292,515	\$ 87,149	\$ 1,071,765
		Paving & Drainage			257,742	196,824	3,508	42,091
		Utility Fund			896,211	186,501	17,713	226,019
		Golf Fund			31,982	-	295	295
		Bridge Fund			895,638	843,256	17,104	68,416
City-Wide Total					\$ 7,419,011	\$ 3,519,095	\$ 125,768	\$ 1,408,586

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

<u>Department/ Program Title</u>	<u>Federal Expenditures</u>
<u>Police Department</u>	
-Operations Task Force	72,013
-STEP Comprehensive Grant	59,842
-El Protector Grant	49,202
-Domestic Highway Enforcement	4,843
-Byrne Formula Grant	27,394
-Edward Byrne Grant	28,233
-Stonegarden Grant	71,948
Total Police Department Grant Expenses:	313,475
<u>Fire Department</u>	
-Homeland Security Grant Program 06	488
-Homeland Security Grant Program 07	30,015
-Staffing for Adequate Fire & Emergency Response	-
-FEMA-Assistance to Firefighter Grant	56,000
-FEMA-Safer Grant	11,739
Total Fire Department Grant Expenses:	98,242
<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	6,358
Program Year 07	66,178
Program Year 08	982,793
Total CDBG Expenses:	1,070,064
<u>Utilities</u>	
-NADB Improvements to Waste Water Collection System	
-Phase 1A	3,113,063
-Phase 1B	7,880,712
Total NADB Grant Expenses:	10,993,775
TOTAL EXPENDITURES OF FEDERAL AWARDS FOR Q 1&2:	12,530,041

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

<u>Department/ Program Title</u>	<u>State Expenditures</u>
<u>Police Department</u>	
-Local Border Security Program	113,322
-Victim Coordinator Liason Grant	33,124
-South Texas Auto Theft Enforcement Task Force 09	53,980
-STEP-Click It or Ticket	4,026
Total Police Department Grant Expenses:	<u>204,452</u>
<u>Fire Department</u>	
-Fire Department Emergency Program	3,100
Total Fire Department Grant Expenses:	<u>3,100</u>
<u>Library</u>	
-Loan Star Library Grant	14,374
Total Library Department Grant Expenses:	<u>14,624</u>
<u>Public Works Department</u>	
-Source Reduction & Recycling	14,374
Total Public Works Department Grant Expenses:	<u>14,374</u>
TOTAL EXPENDITURES OF STATE AWARDS FOR Q1:	<u>236,550</u>
TOTAL EXPENDITURES OF FEDERAL & STATE AWARDS FOR Q 1&2:	<u>12,766,590</u>

CITY OF PHARR, TX
Investment Report Summary
September 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 and certificates of deposit.

LIQUIDITY

The greatest length of maturity for all of our investments is 1 day. The weighted average maturity including demand deposits is 1.00 day and 1 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 \$63.5 million and had decreased by approximately \$5.7 million from the previous quarter. The major decrease was due to one reason: 1) the final quarter of fiscal year, hardly any property tax revenue is collected, netting in an expected decrease of funds. This decrease was expected and was budgeted accordingly.

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

PORTFOLIO YIELD

The portfolio yield of 2.02% was higher than the benchmark yields on the 90-day T-Bill and Average Federal Funds Rate, which were 0.15% and 0.12% 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. 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 September 30, 2009

Investment	VALUES - June 30, 2009		Book Increase/(Decrease)		Market Increase/(Decrease)		VALUES - Sept 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	\$ 11,009,491	\$ 14,522,977	\$ (3,513,486)	\$ -	\$ (3,513,486)	\$ -	\$ 11,009,491	\$ 11,009,491
<i>Non - Pooled Cash:</i>								
Depository Bank - General	6,035,231	3,493,660	2,541,571	-	2,541,571	-	6,035,231	6,035,231
Depository Bank - Utility	42,910,457	46,420,960	(3,510,503)	-	(3,510,503)	-	42,910,457	42,910,457
Depository Bank - Bridge	1,881,444	2,508,705	(627,261)	-	(627,261)	-	1,881,444	1,881,444
Depository Bank - Other	1,726,359	1,796,110	(69,751)	-	(69,751)	-	1,726,359	1,726,359
	63,562,982	68,742,412	(5,179,430)	-	(5,179,430)	-	63,562,982	63,562,982
CERTIFICATES OF DEPOSIT								
Certificates of Deposit - General	-	-	-	-	-	-	-	-
Certificates of Deposit - Bridge	-	515,227	-	(515,227)	-	(515,227)	-	-
Certificates of Deposit - Hotel	-	-	-	-	-	-	-	-
	-	515,227	-	(515,227)	-	(515,227)	-	-
INVESTMENT POOLS								
Tex-Pool	-	-	-	-	-	-	-	-
TexStar - Utility	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>\$ 63,562,982</u>	<u>\$ 69,257,639</u>	<u>\$ (5,179,430)</u>	<u>\$ (515,227)</u>	<u>\$ (5,179,430)</u>	<u>\$ (515,227)</u>	<u>\$ 63,562,982</u>	<u>\$ 63,562,982</u>
SECURITY INVESTMENTS								
--	-	-	-	-	-	-	-	-
--	-	-	-	-	-	-	-	-

CITY OF PHARR, TX
Comparison of Portfolio to Policy Limits
As of September 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	100.00%	N/A
Money Market Mutual Funds	0%	10%	0.00%	10.00%
Certificates of Deposit	10%	50%	0.00%	50.00%
U. S. Treasury Obligations	15%	100%	0.00%	100.00%
U. S. Government Securities	20%	100%	0.00%	100.00%
Repurchase Agreements	5%	100%	0.00%	100.00%
Public Funds Investment Pools	50%	100%	0.00%	100.00%
Commercial Paper	0%	25%	0.00%	25.00%
Guaranteed Investment Contracts	0%	25%	0.00%	25.00%

<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%	100.00%	75.00%
Available within 3 months	33%	100.00%	67.00%
Available within 6 months	45%	100.00%	55.00%
Available within 1 year	60%	100.00%	40.00%
Available within 2 years	70%	0	N/A

<u>Days to Maturity</u>	<u>Maximum Allowable</u>	<u>Maximum Actual Maturity</u>	<u>Policy Limit Days Available</u>
	730	0	730.00

CITY OF PHARR, TX
Market Value Analysis
As of September 30, 2009

CHANGES IN MARKET VALUE:

BEGINNING VALUE - June 30, 2009		\$69,257,639
 <u>INVESTMENT ACTIVITY:</u>		
Purchases	\$0	
Maturities - Accrued	-	
Net Changes in Market Price	(515,227)	(\$515,227)
 Bank and Pooled Investment Deposits/(Withdrawals) - Net		 (5,179,430)
 ENDING VALUE - September 30, 2009		 \$63,562,982

COMPARISON OF BOOK VALUE TO MARKET VALUE:

<u>BEGINNING VALUE - June 30, 2009</u>		
Market Value	\$69,257,639	
Book Value	\$69,257,639	
 Ratio of Market Value to Book Value		 100.00%
 <u>ENDING VALUE - September 30, 2009</u>		
Market Value	\$63,562,982	
Book Value	\$63,562,982	
 Ratio of Market Value to Book Value		 100.00%

CITY OF PHARR, TX

Calculation of Weighted Average Maturity and Yield

As of September 30, 2009

	Market Value	Book Value	# of Days To Maturity	Original Yield to Maturity	Percent of Portfolio
Demand Deposits					
Depository Bank - Pooled Cash	\$11,009,491	\$11,009,491	1	2.02%	17.32%
Depository Bank - General	\$6,035,231	\$6,035,231	1	2.02%	9.49%
Depository Bank - Utility	\$42,910,457	\$42,910,457	1	2.02%	67.51%
Depository Bank - Bridge	\$1,881,444	\$1,881,444	1	2.02%	2.96%
Depository Bank - Other	<u>\$1,726,359</u>	<u>\$1,726,359</u>	1	2.02%	<u>2.72%</u>
	\$63,562,982	\$63,562,982			100.00%
Certificates of Deposit					
Certificates of Deposit - General	\$0	\$0	0	0.00%	0.00%
Certificates of Deposit - Bridge	\$0	\$0	0	0.00%	0.00%
Certificates of Deposit - Hotel	<u>\$0</u>	<u>\$0</u>	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
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 \$63,562,982	\$63,562,982			<u>100.00%</u>

Weighted Average Maturity

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

Weighted Average Yield

Weighted Average Yield	2.02%
Weighted Average Yield - Operating (excluding depository bank)	2.02%
Average Fed Fund Rate at September 30, 2009	0.15%
Yield to Maturity of 90 day T-Bill at September 30, 2009 (secondary markets)	0.12%

CITY OF PHARR, TX
Year To Date Investment Transaction Report
As of September 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>
3/27/2009	CD	95021469	First National Bank	\$282,229	\$282,229	2.54%	3/27/2009
6/26/2009	CD	41008711	Lone Star National Bank	\$228,537	\$228,537	4.05%	6/26/2009
9/8/2009	CD	41020161	Lone Star National Bank	\$518,473	\$518,473	2.50%	9/8/2009
Total Maturities				\$1,029,240	\$1,029,240		

City of Pharr
Depository Security Collateral Analysis

	July		August		September	
	Highest Bal	Ending Bal	Highest Bal	Ending Bal	Highest Bal	Ending Bal
Depository Bank - Pooled Cash	\$ 14,817,675	\$ 12,318,713	\$ 12,772,360	\$ 10,320,179	\$ 11,122,283	\$ 11,009,491
Depository Bank - General	3,688,865	3,688,865	3,869,231	3,868,132	6,036,029	6,035,231
Depository Bank - Utility	46,923,656	46,015,027	46,630,924	44,551,685	45,218,397	42,910,457
Depository Bank - Bridge	2,579,146	1,904,661	1,976,788	1,976,788	2,047,102	1,881,444
Depository Bank - Other	2,851,977	1,709,289	2,267,688	1,257,209	2,439,677	1,726,359
	\$ 70,861,319	\$ 65,636,554	\$ 67,516,991	\$ 61,973,994	\$ 66,863,489	\$ 63,562,982
LSNB - Balance	\$ 70,861,319	\$ 65,636,554	\$ 67,516,991	\$ 61,973,994	\$ 66,863,489	\$ 63,562,982
Collateral - LSNB	\$ 79,997,511	\$ 79,993,767	\$ 79,993,767	\$ 68,293,572	\$ 68,293,572	\$ 66,129,670
Over / (Under) collateral	\$ 9,136,193	\$ 14,357,213	\$ 12,476,776	\$ 6,319,578	\$ 1,430,082	\$ 2,566,688
Percent of balance	12.9%	21.9%	18.5%	10.2%	2.1%	4.0%