

City of Pharr

Comprehensive QUARTERLY Financial Report

2nd Quarter – March 2013



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

Fiscal Year 2012-2013



Prepared By: Karla Moya & Finance Department

“Triple Crown City”



MAYOR
Leo "Polo" Palacios, Jr.

COMMISSIONERS
Arturo J. Cortez
Roberto "Bobby" Carrillo
Oscar Elizondo, Jr.
Eduardo "Eddie" Cantu
Aquiles "Jimmy" Garza
Adan Farias
CITY MANAGER
Fred Sandoval

April 16, 2013

Mayor
City Commissioners
Citizens of Pharr

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

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

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

This report has been updated and prepared by the Finance Department (compiled by Karla Moya-City Controller). 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. 1901 or via email at juan.guerra@pharr-tx.gov.

Respectfully,

A handwritten signature in black ink, appearing to read "Juan G. Guerra".

Juan G. Guerra, CPA
CFO

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DETAIL OF CHANGES & TRENDS



CITY OF PHARR
DETAIL OF CHANGES AND TRENDS
MARCH 31, 2013

GENERAL FUND:

Revenues:

Property tax and sales tax are budgeted at 55.4% of our budget. Property tax is on track to meet budget estimate; sales tax is showing a positive trend that is being monitored. There are currently no major revenues issues that need to be brought to your attention.

Expenditures:

Departments that are over the budget percentage at this point are: Non-Departmental; this is due to a transfer to PEDC of \$4.2 million proceeds for the PSJA Whitney Elementary transaction and PAL Administration; this is due to more salaries expenses than originally projected.

Comparison from last year:

Revenues show lower than last year mainly because of a transfer into the general fund. Sales taxes are roughly higher by 6% compared to last year second quarter. Other financing sources major difference is due to the debt proceeds from PEDC loan of \$4.2 million dollars then transferred to them; transfers out are significantly higher also due to that same transfer. Expenses for the IT department are significantly higher due to the new budget structure that accounts all department communication expenses under the IT department. Expenses for nondepartmental show a significant difference from last year due to the City's investment in land for economic development.

Summary:

The City's major revenues are showing a positive trend that must be monitored as well as departmental expenditures. Please review the revenue collection analysis for a better understanding. The fund as a whole is balanced. The General fund is healthy.

UTILITY FUND:

Revenues:

Water and sewer usage make up 96.78% of the budget. Both of these revenue sources are projected to meet their budget estimates.

Expenses:

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

Comparison from last year:

Overall, revenues are higher than last year first quarter by 3%.

Summary:

The Utility’s major revenues are on track to meet the budget estimates. The Utility Fund is healthy.

BRIDGE FUND:

Revenues:

Toll collections are budgeted at 94.8% of total budget. Crossings are showing a positive trend this year, mainly due to commercial traffic. Revenues are on track to meet or exceed budgeted forecasts.

Expenses:

The expense that is over the budget percentage at this time is: transfer out; this is due to an increase of transfers to the general fund to cover for other transfer out to different funds.

Comparison from last year:

Revenues are higher this fiscal year. Transfers out of this year are higher due to funding to capital projects. Debt service was significantly higher last year’s second quarter because the bridge paid off its capital lease debt.

Summary:

Bridge crossing must be monitored. Revenues are on track to exceed budget. Expenses must continue to be positively managed. The Bridge Fund is healthy.

STATEMENT OF AVAILBALE RESOURCES

GENERAL FUND:

Current available resources are over \$8.9 million. At this time, I do not foresee any major cash flow problems with the Utility Fund.

UTILITY FUND:

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

HIDALGO COUNTY PROPERTY TAX ASSESOR & COLLECTOR REPORT

Current property taxes collections are a percentage are slightly better than last fiscal years. Delinquent property tax collections as a percentage are lower than last fiscal year.

ANALYSIS OF MAJOR REVENUE SOURCES

PROPERTY TAX ANALYSIS

Per what we have received from the County, current tax collections are slightly more this year than last year. Collection percentage is also slightly better than last year by .17%.

Tax collections are less this year than last year by \$ 206,961. This is because there was a change in delinquent tax collection attorneys. Starting April 1st, there will be only one, which should improve collections.

SALES TAX ANALYSIS

This report is based on cash flows. Sales tax collections are 6% MORE than last year.

ANNUAL SALES TAX ACTIVITY ANALYSIS – FY 12/13

This activity is based on GAAP, the standards presented in our financial reports. The difference is two months of collections. To date, City's sales tax is 2.01 % MORE than last year (roughly \$200,000 city-wide). This information is material in respect to the City's budget.

ANNUAL SALES TAX ACTIVITY ANALYSIS-FY 11/12

This page is provided to analyze last year's activity. 11 of the 12 months were positive. Total sales tax increased by .96%. The City's sales tax collections were greater than our AMENDED budget by \$2.9 million.

SALES TAX STATE RGV COMPARISON

Pharr's comparison to the other Rio Grande Valley cities has ranked in the top of echelon of monthly activity for the last two years. This indicates a gain of opportunities, sales, revenues, and future growth. This indicates the effectiveness of our economic retainage/growth activities. Pharr's sales tax monthly activity position is 5th out of 10.

UTILITY REVENUE ACTIVITY ANALYSIS

Water billing has remained fairly constant over last's year activity. However, Water billing collections has decreased by roughly by .30% so is still a change that needs to be monitored.

Sewer billings have been consistent as well. Collectively, total billings in water and sewer increased by \$255,025 and collections decreased by roughly \$38,133 which means that Sewer billing collections have decreased by roughly 1% as well compared to last fiscal year second quarter.

Garbage and brush billing and collections are indicating a positive trend. This activity must be monitored closely since collections show a slight negative trend compared to last year's second quarter (collections decreased by 2%). Collectively, total billings in garbage and brush increased by roughly \$40,000 and collections have decreased by roughly \$25,000.

PHARR INTERNATIONAL BRIDGE TOLL COLLECTIONS

Collections this year have increased. The car crossings are showing a slight increase, commercial crossings have also increased slightly. We currently have roughly \$460,000 more revenues than this time last year. We have budgeted accordingly and revenues are on track as budgeted projections.

MUNICIPAL COURT COLLECTIONS

Municipal court collections have decreased by roughly \$10,500 compared to this time last year.

HOTEL/MOTEL OCCUPANCY TAX ANALYSIS

This second quarter does not have enough information to analyze the actual trend of this collections due that payments usually get collected until the 3rd quarter.

PHARR EVENT CENTER

Revenues:

Event Center revenue is less this fiscal year compared to prior due to less events.

Expenses:

The main difference in expenses from last year to this fiscal year’s second quarter is supplies and materials which is due to last year’s purchase of screens and technology equipment for the center. Also, contractual services expense needs a budget allocation to cover for promoter consultant services and other contractual services in that account.

Comparison from last year:

Overall, the loss for the Pharr Event Center decreased by 25%. Any revenues under expenditures amount experienced this fiscal year will be covered by the general fund.

PHARR EVENT CENTER REVENUE BY EVENT TYPE

This page shows the Event Center sources of revenue by event type and attendance. Based on the amounts shown, the top three event types that bring more money to the City are 1) Country, 2) DJ, and 3) Rock with DJ having more attendance and Country having more concession sales.



YEAR END FORECAST OF REVENUES & EXPENSES-QUARTERLY UPDATE

GENERAL FUND:

No major changes were identified for this quarter.

CITY GARAGE:

This fund will have more expenditures than budgeted due to increase in system improvements and worker's compensation forecasted to be higher at the end of the year.

CIP ACTIVITY ANALYSIS-QUARTERLY UPDATE

BRIDGE:

The Bridge has 4 capital projects planned, of which 3 have started. One of them is on the construction phase already while the other one is still on the engineering phase.

UTILITY:

The Utility fund has 7 capital projects, of which 6 of them have started and 3 has been completed.

GENERAL CAPITAL PROJECTS:

The General Fund Capital Projects fund has 9 capital projects planned, of which 6 of them have started and 1 has been completed. The other projects are on hold due to funding availability.

DEBT: ISSUED & STATUS-QUARTERLY UPDATE

OUTSTANDING DEBT ISSUANCES

General Fund: All activity is normal. Next issuance that will be completed is the 2011 Certificates of Obligation. Currently \$26.2 million is outstanding.

Bridge Fund: All activity is normal. Next issuance that will be completed is the 2005 A Revenue Refunding Bond. Currently \$6.2 million is outstanding.

Utility Fund: All activity is normal. Next issuance that will be completed is the 1988 Jr. Lien Revenue Bonds. Currently \$49 million is outstanding.

Community Development Grant: All activity is normal. This issuance will be completed in 2031 but can be repaid with our current debt reserves. Currently \$5.6 million is outstanding.

PPFC # 1. All activity is normal. This issuance will be completed in 2017. Currently \$14.5 million is outstanding.

OUTSTANDING CAPITAL LEASES/BANK LOANS

There are currently 6 outstanding capital leases totaling over \$4.5 million, and two loans with Lone Star National bank totaling roughly \$5.6 million. The next lease that will be paid in while is Suntrust 11/12. The liability ownership is distributed between the following accounts: General, Hotel/Motel, Parks & recreations, Utility Fund and Golf Fund.

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's policy.

DETAILED INVESTMENT REPORT

The City has over \$66.6 million in book market value in investments (including depository accounts).

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% of book value. Book value identifies actual costs. Market value identifies the cost/value of the investments if they were to put on the market for resale.

CALCULATION OF WEIGHTED AVERAGE MATURITY AND YIELD

Weighted average maturity is 1.0 day. 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%, the average yield of our investments. This average is better than our benchmarks.

YEAR TO DATE INVESTMENT TRANSACTION REPORT

No investment matured this fiscal year.

DEPOSITORY SECURITY COLLATERAL ANALYSIS

All funds were properly collateralized by at the end of the month.

FISCAL ACTIVITY



**CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR PERIOD ENDING MARCH 31, 2013**

GENERAL FUND

FY 12/13

	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	-Variance-				
					Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent	
REVENUES									
PROPERTY TAXES	\$ 13,577,000	\$ 12,123,333	89%	\$ (1,453,667)	\$ 12,123,333	\$ 12,145,017	\$ (21,684)	0%	
SALES TAX	9,714,950	3,208,288	33%	(6,506,662)	3,208,288	3,012,668	195,620	6%	
OTHER TAXES	140,000	40,851	29%	(99,149)	40,851	55,163	5,688	16%	
FRANCHISE FEES	2,168,000	1,125,052	52%	(1,042,948)	1,125,052	1,097,414	27,637	3%	
RENTAL FEES	763,100	339,243	44%	(423,857)	339,243	328,844	10,400	3%	
SANITATION FEES	2,420,000	1,082,954	45%	(1,337,046)	1,082,954	1,100,384	(17,430)	-2%	
DEBRIS & BRUSH FEES	1,027,800	462,398	45%	(565,402)	462,398	473,461	(11,064)	-2%	
MUNICIPAL COURT	765,500	337,201	44%	(428,299)	337,201	332,522	4,678	1%	
OTHER FINES AND FEES	200,000	107,195	54%	(92,805)	107,195	112,418	(5,223)	-5%	
BUILDING PERMITS	350,000	325,431	93%	(24,569)	325,431	196,424	129,006	66%	
OTHER LICENSES AND PERMITS	716,620	192,908	27%	(523,712)	192,908	189,035	3,873	2%	
INTERFUND TRANSFERS IN	14,014,710	8,122,070	58%	(5,892,640)	8,122,070	19,813,612	(11,691,542)	-59%	
SERVICE FEES	847,470	419,765	50%	(427,705)	419,765	463,409	(43,644)	-9%	
OTHER FINANCING SOURCES	1,163,870	5,413,870	465%	4,250,000	5,413,870	848,150	4,565,720	0%	
TOTAL REVENUES	47,869,020	33,300,558	70%	(14,568,462)	33,300,558	40,148,523	(6,847,964)	-17%	
EXPENDITURES									
CITY MANAGERS OFFICE	2,073,230	479,334	23%	1,593,896	479,334	470,727	(8,606)	-2%	
FINANCE DIRECTOR'S OFFICE	971,620	420,659	43%	550,961	420,659	438,928	18,268	4%	
POLICE DEPARTMENT	12,126,550	6,025,332	50%	6,101,218	6,025,332	5,633,423	(391,908)	-7%	
TRAFFIC SAFETY	1,367,920	669,897	49%	698,023	669,897	605,844	(64,053)	-11%	
MUNICIPAL COURT	399,140	180,014	45%	219,126	180,014	179,857	(157)	0%	
FIRE DEPARTMENT	6,189,030	2,677,808	43%	3,511,222	2,677,808	3,026,120	348,312	12%	
PAL ADMINISTRATION	251,450	202,672	81%	48,778	202,672	-	(202,672)	0%	
STREET MAINTENANCE	2,400,000	1,012,898	42%	1,387,102	1,012,898	924,152	(88,746)	-10%	
INFORMATION TECHNOLOGY	1,328,050	747,503	56%	580,547	747,503	254,967	(492,536)	-193%	
MUNICIPAL LIBRARY	1,227,910	602,949	49%	624,961	602,949	494,044	(108,905)	-22%	
PARKS & RECREATION	2,154,470	983,426	46%	1,171,044	983,426	1,240,232	256,806	21%	
PLANNING & CODE ENFORCEMENT	1,165,240	442,254	38%	722,986	442,254	470,322	28,068	6%	
ENGINEERING	465,130	139,634	30%	325,496	139,634	98,050	(41,584)	-42%	
SANITATION PRIVATIZATION	1,752,000	432,134	25%	1,319,866	432,134	719,414	287,280	40%	
DEBRIS COLLECTION EXPENSE	576,000	142,521	25%	433,479	142,521	234,468	91,947	39%	
STREET LIGHTS	630,000	221,124	35%	408,876	221,124	737	(220,387)	100%	
OTHER TRANSFERS OUT	1,983,930	11,406,405	575%	(9,422,475)	11,406,405	74,999	(11,331,406)	-15109%	
OTHER NON-DEPARTMENTAL EXP	2,675,630	2,672,977	100%	2,653	2,672,977	18,866,435	16,193,458	86%	
TOTAL EXPENDITURES	39,737,300	29,459,540	74%	10,277,760	29,459,540	33,732,719	4,273,180	13%	
REVENUE OVER/(UNDER) EXPENDITURES	\$ 8,131,720	\$ 3,841,018		\$ (4,290,702)	\$ 3,841,018	\$ 6,415,804	\$ (2,574,784)		

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR PERIOD ENDING MARCH 31, 2013

UTILITY FUND

	FY 12/13			-Variance-				
	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
REVENUES								
WATER REVENUES	\$ 7,005,000	\$ 3,402,463	49%	\$ (3,602,537)	\$ 3,402,463	\$ 3,254,317	\$ 148,146	5%
SEWER REVENUE	5,210,000	2,492,105	48%	(2,717,895)	2,492,105	2,562,433	(70,328)	-3%
INTEREST EARNED	302,670	290,650	96%	(12,020)	290,650	174,508	116,142	67%
OTHER REVENUES	5,000	43,083	862%	38,083	43,083	42,293	790	2%
TOTAL REVENUES	12,522,670	6,228,302	50%	(6,294,368)	6,228,302	6,033,551	194,751	3%
EXPENDITURES								
BOND ISSUE INTEREST EXPENSE	1,597,650	792,621	50%	805,029	792,621	607,179	(185,442)	0%
BOND ISSUE PRINCIPAL	2,540,000	-	0%	2,540,000	-	542,829	542,829	0%
BOND ISSUE FEES-MISC EXP	22,000	1,618	7%	20,382	1,618	650	(968)	0%
ADMINISTRATION EXP	607,410	251,786	41%	355,624	251,786	261,689	9,904	4%
WATER PRODUCTION	1,624,720	707,431	44%	917,289	707,431	635,530	(71,901)	-11%
WATER DISTRIBUTION EXP	1,830,990	950,586	52%	880,404	950,586	764,882	(185,704)	-24%
SEWER PLANT EXP	2,178,210	793,775	36%	1,384,435	793,775	846,257	52,482	6%
SEWER LIFT STATIONS	597,120	148,629	25%	448,491	148,629	172,131	23,503	14%
NON-DEPARTMENTAL EXP	1,524,570	561,379	37%	963,191	561,379	756,158	194,779	26%
TOTAL EXPENDITURES	12,522,670	4,207,823	34%	8,314,847	4,207,823	4,587,305	379,482	8%
REVENUE OVER/(UNDER) EXPENDITURE	-	\$ 2,020,479		\$ 2,020,479	\$ 2,020,479	\$ 1,446,247	\$ 574,232	

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR PERIOD ENDING MARCH 31, 2013

	FY 12/13			--Variance--			
	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
BRIDGE FUND							
REVENUES							
BRIDGE TOLL REVENUES	\$ 10,375,000	\$ 5,776,693	56%	\$ 5,776,693	\$ 5,317,506	\$ 459,187	9%
BRIDGE REVENUE FUND INTEREST EARNED	201,000	105,865	53%	105,865	118,356	(12,491)	-11%
PESO EXCHANGE RATE INCOME	50,000	50,358	101%	50,358	29,587	20,771	70%
RENTAL INCOME-LOADING DOCK	132,000	81,000	61%	(51,000)	73,042	7,958	11%
TOLL TICKET SALES	15,000	5,872	39%	(9,128)	7,425	(1,553)	-21%
OTHER REVENUES	176,350	88,476	50%	(87,874)	119,421	(30,945)	-26%
TOTAL REVENUES	\$ 10,949,350	\$ 6,108,264	56%	\$ (4,841,086)	\$ 5,665,337	\$ 442,927	8%
EXPENDITURES							
PERSONNEL	870,070	479,180	55%	479,180	389,335	(89,845)	-23%
SUPPLIES & MATERIALS	86,500	32,104	37%	32,104	36,017	3,913	11%
BUILDING & EQUIPMENT	310,000	91,462	30%	91,462	37,755	(53,707)	-142%
REPAIRS & MAINTENANCE	27,000	3,502	13%	3,502	4,055	553	14%
EQUIPMENT RENTALS	13,000	420	3%	420	755	335	44%
UTILITIES	46,000	15,015	33%	15,015	13,985	(1,030)	-7%
VEHICLE USAGE	24,000	12,676	53%	12,676	12,341	(335)	-3%
INSURANCE	225,000	36,389	16%	36,389	25,859	(10,531)	-41%
DEBT SERVICE	788,780	141,884	18%	141,884	634,205	492,320	78%
CONTRACTUAL SERVICES	229,920	45,234	20%	45,234	45,218	(16)	0%
OTHER CONTRACTUAL & SPECIAL SERVICES	846,540	310,014	37%	310,014	308,038	(1,976)	-1%
TRANSFERS OUT	7,482,540	4,491,270	60%	4,491,270	1,636,000	(2,855,270)	-175%
TOTAL EXPENDITURES	\$ 10,949,350	\$ 5,659,149	52%	\$ 5,659,149	\$ 3,143,561	\$ (2,515,588)	-80%
REVENUE OVER/(UNDER) EXPENDITURES	\$ -	\$ 449,115		\$ 449,115	\$ 2,521,776	\$ (2,072,661)	

CITY OF PHARR
STATEMENT OF AVAILABLE RESOURCES
FOR PERIOD ENDING MARCH 31, 2013

	GENERAL FUND	WATER FUND	BRIDGE FUND
CASH			
OPERATING CASH	\$ -	\$ 5,553	\$ 5,103
CLAIM ON CASH	8,601,111	8,182,086	1,591,349
DUE FROM OTHER FUNDS	549,235	-	-
CHANGE FUND	1,065	2,300	4,500
CERTIFICATES OF DEPOSIT	-	-	-
CIP RECEIVABLE	-	-	-
TOTAL CASH	9,151,411	8,189,938	1,600,952
LIABILITIES			
ACCOUNTS PAYABLES	225,391	28,109	-
DUE TO OTHER FUNDS	-	-	-
OTHER DEFERRED REVENUE	-	-	-
UTILITY ACCOUNTS	-	2,067,402	-
ESCROWS	-	5,803	-
TOTAL LIABILITIES	225,391	2,101,314	-
TOTAL AVAILABLE RESOURCES	\$ 8,926,021	\$ 6,088,624	\$ 1,600,952

PABLO "PAUL" VILLARREAL JR., ASSESSOR & COLLECTOR
CITY OF PHARR TAXES COLLECTED FOR:
MARCH 2013

COMPARATIVE RATE OF COLLECTIONS

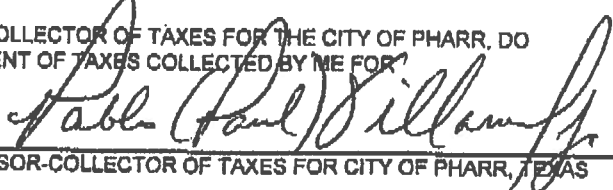
CITY OF PHARR CPR	ORIGINAL TAX LEVY	COLLECTED TO DATE	DROPPED YRS AFTER PURGE	MODIF. TO DATE	TAXES OUTSTANDING	PERCENT 2012/2013	COLLECTED 2011/2012
2012 TAX ROLL	14,820,841.77	13,176,367.09	-	(3,116.01)	1,641,358.67	88.92%	88.75%
2011 & PRIOR YRS ROLLBACK	2,600,954.36	415,192.98	-	(15,811.87)	2,169,949.51	16.06%	22.95%
				19,888.12	19,888.12	0.00%	0.00%
TOTALS	17,421,796.13	13,591,560.07		960.24	3,831,196.30		

BREAKDOWN OF TAX COLLECTIONS AND FEES FOR THE MONTH OF MARCH 2013

	CITY OF PHARR	MONTHLY MODIFICATIONS
CURRENT YEAR-BASE TAX	525,332.73	22,607.62 CURRENT
CURRENT YEAR-P&I	42,284.23	
PRIOR YEARS-BASE TAX	91,229.33	(1,994.24) PRIOR
PRIOR YEARS-P&I	34,676.54	
ROLLBACK	-	- ROLLBACK
ROLLBACK P&I	-	
ATTORNEY FEES	21,303.22	
TOTAL COLLECTIONS	714,626.05	20,613.38
LESS TRANSFERRED	489,085.29	
LESS IN TRANSIT	220,444.61	
LESS DUE TO HCAD COMM. FEE	48.15	
LESS DUE TO CO TREASURER	5,250.00	
LESS REND. PENALTY	-	
BALANCE	-	

*****AFFIDAVIT*****

I, PABLO "PAUL" VILLARREAL 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 MARCH 2013 IS CORRECT.


ASSESSOR-COLLECTOR OF TAXES FOR CITY OF PHARR, TEXAS



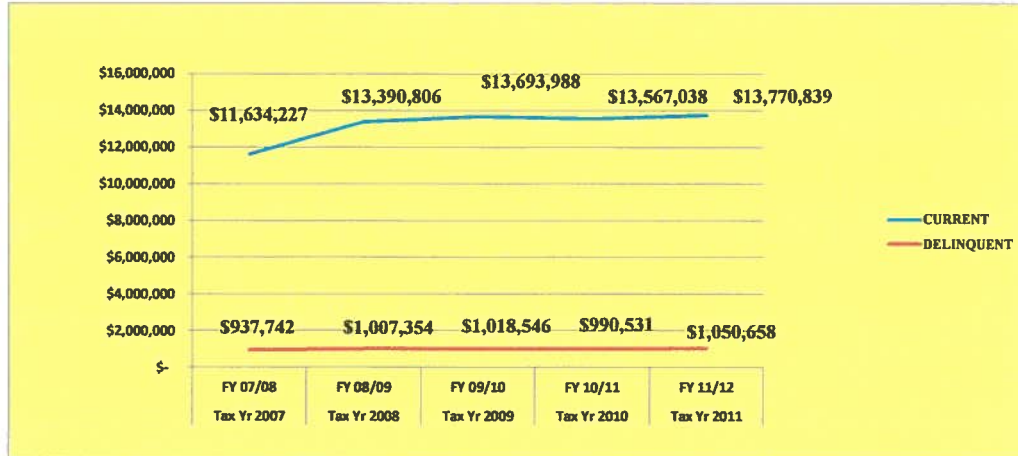
SWORN AND SUBSCRIBED BEFORE ME THIS 10TH DAY OF APRIL 2013 A.D.


NOTARY PUBLIC, HIDALGO COUNTY, TEXAS

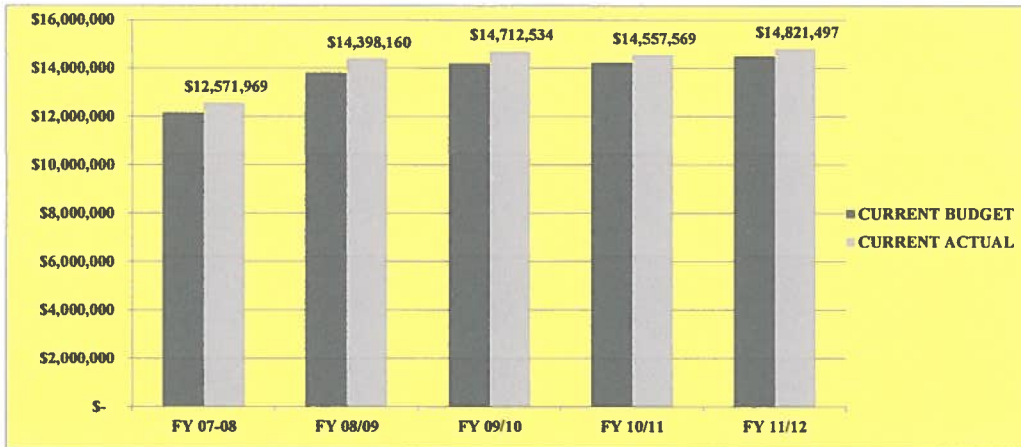


City of Pharr Property Tax Analysis - Cash Collections

-The following graph shows the trend of current and delinquent property taxes over the last five fiscal years:



-The following graph shows the comparison of property taxes budget versus actual for current and delinquent combined:



-The following is the net favorable/ (unfavorable) change in property taxes for the quarter ending in March 31 compared to last fiscal year:

MONTH	CURRENT			MONTH	DELINQUENT		
	Tax Yr 2011 FY 11/12	Tax Yr 2012 FY 12/13	Difference FY 12/13 - FY 11/12		Tax Yr 2011 FY 11/12	Tax Yr 2012 FY 12/13	Difference FY 12/13 - FY 11/12
OCT.	\$ 73,240	\$ 35,962	\$ (37,277)	OCT.	\$ 104,709	\$ 52,985	\$ (51,724)
NOV.	714,226	809,043	94,818	NOV.	119,311	50,072	(69,239)
DEC.	2,097,974	2,203,776	105,802	DEC.	104,541	66,093	(38,448)
JAN.	4,264,422	4,714,974	450,552	JAN.	66,064	52,671	(13,394)
FEB.	4,855,926	4,581,914	(274,012)	FEB.	88,374	87,962	(412)
MAR.	810,207	693,054	(117,153)	MAR.	123,621	89,878	(33,743)
TOTAL	\$ 12,815,995	\$ 13,038,723	\$ 222,729	TOTAL	\$ 606,620	\$ 399,659	\$ (206,961)

↑

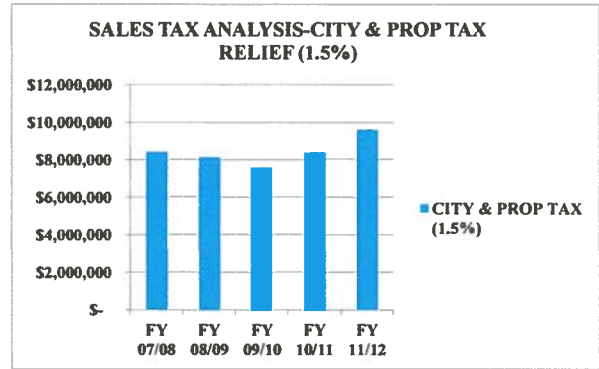
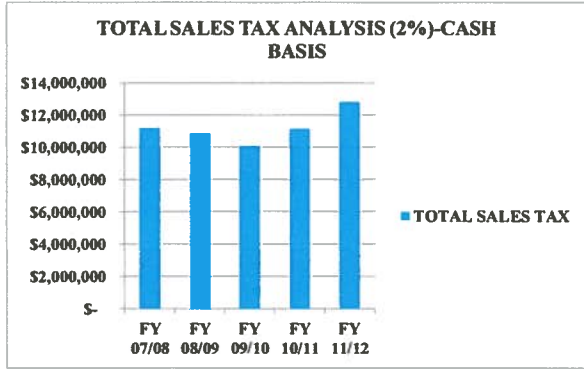
1.74%

↓

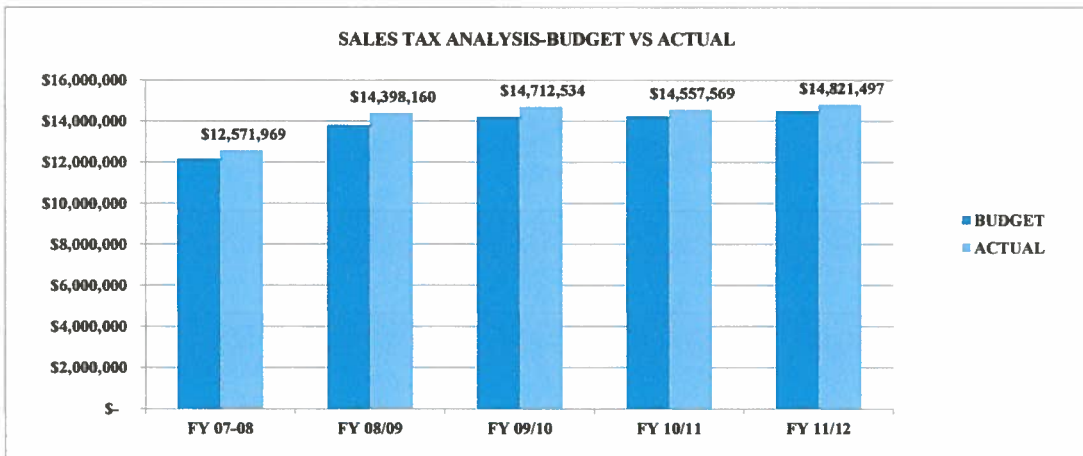
-34.12%

City of Pharr Current Sales Tax Analysis - Cash Collections

-The following graph shows the trend of total sales tax over the last five fiscal years:



-The following graph shows the comparison of total sales taxes over the last five fiscal years:



-The following is the net favorable/ (unfavorable) change in sales taxes for the quarter ending in March 31 compared to last fiscal year:

MONTH	TOTAL SALES TAX (2%)-CASH BASIS		
	FY 11/12	FY 12/13	Difference
			FY 12/13 - FY 11/12
OCT	\$ 954,528	\$ 1,095,758	\$ 141,230
NOV	1,025,682	1,009,747	(15,935)
DEC	914,194	1,065,676	151,482
JAN	929,064	1,065,003	135,939
FEB	1,214,454	1,132,199	(82,255)
MAR	959,178	1,014,839	55,661
TOTAL	\$ 5,997,100	\$ 6,383,222	\$ 386,122

6%
↑

MONTH	SALES TAX-CITY & PROP RELIEF (1.5%)-CASH BASIS		
	FY 11/12	FY 12/13	Difference
			FY 12/13 - FY 11/12
OCT	\$ 715,896	\$ 821,819	\$ 105,923
NOV	769,262	757,310	(11,952)
DEC	685,646	799,257	113,611
JAN	696,798	798,752	101,954
FEB	910,841	849,149	(61,692)
MAR	719,384	761,129	41,745
TOTAL	\$ 4,497,827	\$ 4,787,416	\$ 289,589

6%
↑

City of Pharr
Annual Sales Tax Activity Analysis FY 12/13 - GAAP Basis

Regular City Tax (1%)						
	<u>FY 12/13</u>		<u>FY 11/12</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 11/12 Cum Change</u>
October	\$ 532,838.03	\$	457,096.97	\$ 75,741.06	16.57%	\$ 75,741.06
November	532,501.58		464,532.23	67,969.35	14.63%	143,710.41
December	566,099.50		607,227.03	(41,127.53)	-6.77%	102,582.88
January	507,419.50		479,588.80	27,830.70	5.80%	130,413.58
February	0.00		489,619.52			
March	0.00		625,373.10			
April	0.00		549,115.89			
May	0.00		571,192.93			
June	0.00		613,408.23			
July	0.00		565,593.77			
August	0.00		547,878.92			
September	0.00		504,873.35			
Totals	\$ 2,138,858.61	\$	6,475,500.72	\$ 130,413.58	2.22%	

Credit In Lieu of Property Tax (.5%)						
	<u>FY 12/13</u>		<u>FY 11/12</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 11/12 Cum Change</u>
October	\$ 266,419.01	\$	228,548.49	\$ 37,870.53	16.57%	\$ 37,870.53
November	266,250.79		232,266.12	33,984.68	14.63%	71,855.20
December	283,049.75		303,613.52	(20,563.77)	-6.77%	51,291.44
January	253,709.75		239,794.40	13,915.35	5.80%	65,206.79
February	0.00		244,809.76			
March	0.00		312,686.55			
April	0.00		274,557.94			
May	0.00		285,596.47			
June	0.00		306,704.11			
July	0.00		282,796.88			
August	0.00		273,939.46			
September	0.00		252,436.68			
Totals	\$ 1,069,429.30	\$	3,237,750.36	\$ 65,206.79	2.22%	

PEDC (.5%)						
	<u>FY 12/13</u>		<u>FY 11/12</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 11/12 Cum Change</u>
October	\$ 266,419.01	\$	228,548.49	\$ 37,870.53	16.57%	\$ 37,870.53
November	266,250.79		232,266.12	33,984.68	14.63%	71,855.20
December	283,049.75		303,613.52	(20,563.77)	-6.77%	51,291.44
January	253,709.75		239,794.40	13,915.35	5.80%	65,206.79
February	0.00		244,809.76			
March	0.00		312,686.55			
April	0.00		274,557.94			
May	0.00		285,596.47			
June	0.00		306,704.11			
July	0.00		282,796.88			
August	0.00		273,939.46			
September	0.00		252,436.68			
Totals	\$ 1,069,429.30	\$	3,237,750.36	\$ 65,206.79	2.22%	

Total Sales Tax (2%)						
	<u>FY 12/13</u>		<u>FY 11/12</u>	<u>\$ Change</u>	<u>FY 11/12 Budget</u>	<u>Actual vs. Budget</u>
October	\$ 1,065,676.05	\$	914,193.94	\$ 151,482.11	\$ 966,577.78	\$ 99,098.27
November	1,065,003.16		929,064.46	135,938.70	966,577.78	98,425.38
December	1,132,199.00		1,214,454.06	(82,255.06)	966,577.78	165,621.22
January	1,014,839.00		959,177.60	55,661.40	966,577.78	48,261.22
February	-		979,239.03			
March	-		1,250,746.20			
April	-		1,098,231.77			
May	-		1,142,385.86			
June	-		1,226,816.45			
July	-		1,131,187.53			
August	-		1,095,757.84			
September	-		1,009,746.70			
Totals	\$ 4,277,717.21	\$	12,951,001.44	\$ 260,827.15	\$ 3,866,311.11	\$ 411,406.10

City of Pharr
Annual Sales Tax Activity Analysis FY 11/12 - GAAP Basis

Regular City Tax (1%)						
	<u>FY 11/12</u>		<u>FY 10/11</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 11/12 Cum Change</u>
October	\$ 457,096.97	\$	442,278.18	\$ 14,818.79	3.35%	\$ 14,818.79
November	464,532.23		424,954.42	39,577.81	9.31%	54,396.60
December	607,227.03		514,887.47	92,339.57	17.93%	146,736.17
January	479,588.80		405,662.52	73,926.29	18.22%	220,662.45
February	489,619.52		428,546.45	61,073.07	14.25%	281,735.52
March	625,373.10		545,982.06	79,391.04	14.54%	361,126.56
April	549,115.89		462,788.30	86,327.59	18.65%	447,454.15
May	571,192.93		440,893.55	130,299.39	29.55%	577,753.54
June	613,408.23		532,614.12	80,794.11	15.17%	658,547.64
July	565,593.77		480,186.48	85,407.29	17.79%	743,954.93
August	547,878.92		477,264.10	70,614.83	14.80%	814,569.76
September	504,873.35		512,841.03	(7,967.68)	-1.55%	806,602.08
Totals	\$ 6,475,500.72	\$	5,668,898.64	\$ 806,602.08	0.96%	

Credit In Lieu of Property Tax (.5%)						
	<u>FY 11/12</u>		<u>FY 10/11</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 11/12 Cum Change</u>
October	\$ 228,548.49	\$	221,139.09	\$ 7,409.39	3.35%	\$ 7,409.39
November	232,266.12		212,477.21	19,788.91	9.31%	27,198.30
December	303,613.52		257,443.73	46,169.78	17.93%	73,368.08
January	239,794.40		202,831.26	36,963.14	18.22%	110,331.23
February	244,809.76		214,273.23	30,536.53	14.25%	140,867.76
March	312,686.55		272,991.03	39,695.52	14.54%	180,563.28
April	274,557.94		231,394.15	43,163.80	18.65%	223,727.08
May	285,596.47		220,446.77	65,149.69	29.55%	288,876.77
June	306,704.11		266,307.06	40,397.05	15.17%	329,273.82
July	282,796.88		240,093.24	42,703.65	17.79%	371,977.47
August	273,939.46		238,632.05	35,307.41	14.80%	407,284.88
September	252,436.68		256,420.51	(3,983.84)	-1.55%	403,301.04
Totals	\$ 3,237,750.36	\$	2,834,449.32	\$ 403,301.04	0.96%	

PEDC (.5%)						
	<u>FY 11/12</u>		<u>FY 10/11</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 11/12 Cum Change</u>
October	\$ 228,548.49	\$	221,139.09	\$ 7,409.39	3.35%	\$ 7,409.39
November	232,266.12		212,477.21	19,788.91	9.31%	27,198.30
December	303,613.52		257,443.73	46,169.78	17.93%	73,368.08
January	239,794.40		202,831.26	36,963.14	18.22%	110,331.23
February	244,809.76		214,273.23	30,536.53	14.25%	140,867.76
March	312,686.55		272,991.03	39,695.52	14.54%	180,563.28
April	274,557.94		231,394.15	43,163.80	18.65%	223,727.08
May	285,596.47		220,446.77	65,149.69	29.55%	288,876.77
June	306,704.11		266,307.06	40,397.05	15.17%	329,273.82
July	282,796.88		240,093.24	42,703.65	17.79%	371,977.47
August	273,939.46		238,632.05	35,307.41	14.80%	407,284.88
September	252,436.68		256,420.51	(3,983.84)	-1.55%	403,301.04
Totals	\$ 3,237,750.36	\$	2,834,449.32	\$ 403,301.04	0.96%	

Total Sales Tax (2%)						
	<u>FY 11/12</u>		<u>FY 10/11</u>	<u>\$ Change</u>	<u>FY 11/12 Budget</u>	<u>Actual vs. Budget</u>
October	\$ 914,193.94	\$	884,556.36	\$ 29,637.58	\$ 829,588.89	\$ 84,605.05
November	929,064.46		849,908.84	79,155.62	829,588.89	99,475.57
December	1,214,454.06		1,029,774.93	184,679.13	829,588.89	384,865.17
January	959,177.60		811,325.03	147,852.57	829,588.89	129,588.71
February	979,239.03		857,092.90	122,146.13	829,588.89	149,650.14
March	1,250,746.20		1,091,964.11	158,782.09	829,588.89	421,157.31
April	1,098,231.77		925,576.59	172,655.18	829,588.89	268,642.88
May	1,142,385.86		881,787.09	260,598.77	829,588.89	312,796.97
June	1,226,816.45		1,065,228.24	161,588.21	829,588.89	397,227.56
July	1,131,187.53		960,372.95	170,814.58	829,588.89	301,598.64
August	1,095,757.84		954,528.19	141,229.65	829,588.89	266,168.95
September	1,009,746.70		1,025,682.05	(15,935.35)	829,588.89	180,157.81
Totals	\$ 12,951,001.44	\$	11,337,797.28	\$ 1,613,204.16	\$ 9,955,066.68	\$ 2,995,934.76

SALES TAX STATE COLLECTION RGV COMPARISON - MARCH 2013

Valley Rank	City	Net Payment This Period	Payment Prior Year	% Change	2013 Payments To Date	2012 Payments To Date	% Change
Rank Based on Current Month Activity							
1	Mercedes	\$ 492,953.88	\$ 409,494.38	20.38%	\$ 2,302,244.47	\$ 2,002,442.64	14.97%
2	McAllen	\$ 4,322,235.63	\$ 3,895,691.20	10.94%	\$ 16,955,949.76	\$ 15,610,664.18	8.61%
3	Weslaco	\$ 847,347.07	\$ 784,244.66	8.04%	\$ 3,031,858.80	\$ 2,697,735.61	12.38%
4	Edinburg	\$ 1,264,487.44	\$ 1,171,618.48	7.92%	\$ 4,324,428.70	\$ 4,063,330.60	6.42%
5	Brownsville	\$ 2,500,111.44	\$ 2,320,007.88	7.76%	\$ 8,588,369.24	\$ 8,481,572.52	1.25%
6	Mission	\$ 1,116,629.55	\$ 1,050,989.16	6.24%	\$ 3,748,046.72	\$ 3,734,945.18	0.35%
7	PHARR	\$ 1,014,838.90	\$ 959,177.60	5.80%	\$ 3,212,040.89	\$ 3,102,696.12	3.52%
8	Harlingen	\$ 1,570,257.34	\$ 1,514,017.67	3.71%	\$ 5,443,324.79	\$ 5,291,521.98	2.86%
9	San Juan	\$ 215,590.59	\$ 214,292.86	0.60%	\$ 737,519.79	\$ 730,247.99	0.99%
10	Alamo	\$ 254,897.37	\$ 256,992.16	0.00%	\$ 911,142.93	\$ 887,266.03	2.69%

Rank Based on Calendar Year 2013 To Date Activity							
1	Mercedes	\$ 492,953.88	\$ 409,494.38	20.38%	\$ 2,302,244.47	\$ 2,002,442.64	14.97%
2	Weslaco	\$ 847,347.07	\$ 784,244.66	8.04%	\$ 3,031,858.80	\$ 2,697,735.61	12.38%
3	McAllen	\$ 4,322,235.63	\$ 3,895,691.20	10.94%	\$ 16,955,949.76	\$ 15,610,664.18	8.61%
4	Edinburg	\$ 1,264,487.44	\$ 1,171,618.48	7.92%	\$ 4,324,428.70	\$ 4,063,330.60	6.42%
5	PHARR	\$ 1,014,838.90	\$ 959,177.60	5.80%	\$ 3,212,040.89	\$ 3,102,696.12	3.52%
6	Harlingen	\$ 1,570,257.34	\$ 1,514,017.67	3.71%	\$ 5,443,324.79	\$ 5,291,521.98	2.86%
7	Alamo	\$ 254,897.37	\$ 256,992.16	0.00%	\$ 911,142.93	\$ 887,266.03	2.69%
8	Brownsville	\$ 2,500,111.44	\$ 2,320,007.88	7.76%	\$ 8,588,369.24	\$ 8,481,572.52	1.25%
9	San Juan	\$ 215,590.59	\$ 214,292.86	0.60%	\$ 737,519.79	\$ 730,247.99	0.99%
10	Mission	\$ 1,116,629.55	\$ 1,050,989.16	6.24%	\$ 3,748,046.72	\$ 3,734,945.18	0.35%

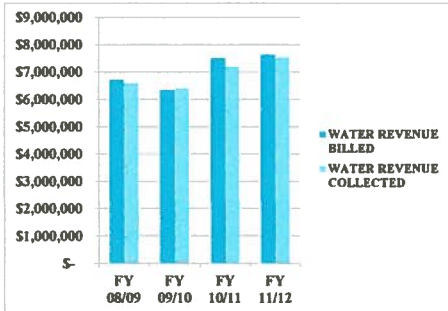
HIDALGO COUNTY	\$ 10,173,290.28	\$ 9,333,568.94	8.99%	\$ 37,525,771.35	\$ 34,917,847.28	7.46%
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STATE TOTALS	\$ 348,671,810.40	\$ 312,728,600.97	11.49%	\$ 1,184,839,327.17	\$ 1,110,637,219.93	6.68%
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City of Pharr
Utility Revenue Activity Analysis - Cash Collections

-The following graphs show the trend for Utility Revenue Activity for the last four fiscal years:

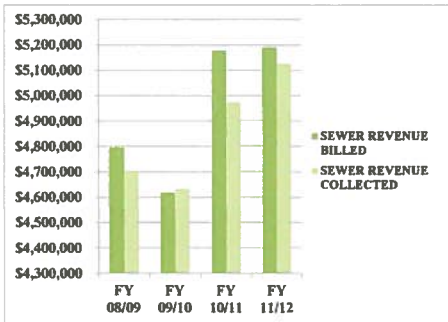
WATER



	BILLED REVENUE			COLLECTED REVENUE		
	FY 11/12	FY 12/13	Difference FY 12/13-FY 11/12	FY 11/12	FY 12/13	Difference FY 12/13-FY 11/12
October	\$ 690,424	\$ 662,748	\$ (27,676)	\$ 677,185	\$ 768,726	\$ 91,541
November	\$ 641,568	\$ 662,366	\$ 20,798	\$ 697,248	\$ 564,108	\$ (133,140)
December	\$ 610,935	\$ 649,887	\$ 38,952	\$ 656,215	\$ 618,282	\$ (37,934)
January	\$ 578,294	\$ 604,635	\$ 26,341	\$ 630,800	\$ 739,683	\$ 108,883
February	\$ 583,752	\$ 617,187	\$ 33,435	\$ 541,440	\$ 550,978	\$ 9,538
March	\$ 544,077	\$ 621,132	\$ 77,055	\$ 651,809	\$ 602,610	\$ (49,199)
Total	\$ 3,649,050	\$ 3,817,955	\$ 168,905	\$ 3,854,697	\$ 3,844,386	\$ (10,311)

4.63% -27%

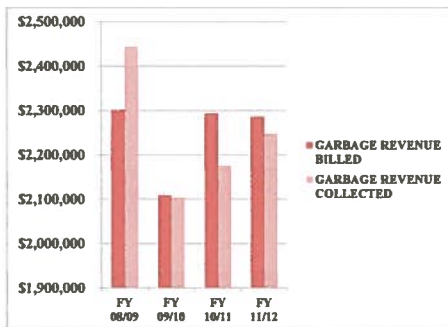
SEWER



	BILLED REVENUE			COLLECTED REVENUE		
	FY 11/12	FY 12/13	Difference FY 12/13-FY 11/12	FY 11/12	FY 12/13	Difference FY 12/13-FY 11/12
October	\$ 450,873	\$ 433,695	\$ (17,178)	\$ 451,177	\$ 505,159	\$ 53,982
November	\$ 422,591	\$ 441,950	\$ 19,359	\$ 453,948	\$ 379,484	\$ (74,464)
December	\$ 416,772	\$ 438,369	\$ 21,597	\$ 432,590	\$ 402,227	\$ (30,363)
January	\$ 407,314	\$ 418,733	\$ 11,419	\$ 435,469	\$ 501,817	\$ 66,348
February	\$ 408,655	\$ 424,946	\$ 16,291	\$ 381,204	\$ 378,627	\$ (2,577)
March	\$ 392,208	\$ 426,840	\$ 34,632	\$ 457,644	\$ 416,896	\$ (40,748)
Total	\$ 2,498,413	\$ 2,584,533	\$ 86,120	\$ 2,612,032	\$ 2,584,210	\$ (27,822)

3.45% -1.07%

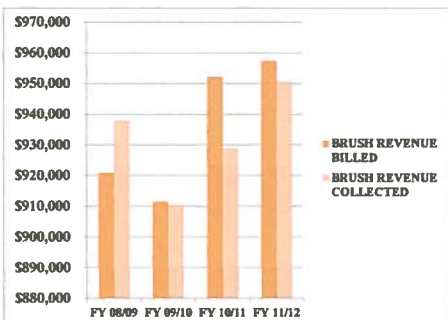
GARBAGE



	BILLED REVENUE			COLLECTED REVENUE		
	FY 11/12	FY 12/13	Difference FY 12/13-FY 11/12	FY 11/12	FY 12/13	Difference FY 12/13-FY 11/12
October	\$ 186,486	\$ 191,504	\$ 5,018	\$ 185,357	\$ 209,672	\$ 24,315
November	\$ 188,503	\$ 192,262	\$ 3,759	\$ 189,358	\$ 164,318	\$ (25,040)
December	\$ 188,290	\$ 193,753	\$ 5,463	\$ 187,083	\$ 173,136	\$ (13,947)
January	\$ 188,555	\$ 194,610	\$ 6,055	\$ 196,099	\$ 221,888	\$ 25,789
February	\$ 191,139	\$ 194,664	\$ 3,525	\$ 181,385	\$ 175,783	\$ (5,602)
March	\$ 190,942	\$ 195,545	\$ 4,603	\$ 210,880	\$ 190,191	\$ (20,689)
Total	\$ 1,133,915	\$ 1,162,338	\$ 28,423	\$ 1,150,162	\$ 1,134,988	\$ (15,174)

2.51% -1.32%

BRUSH

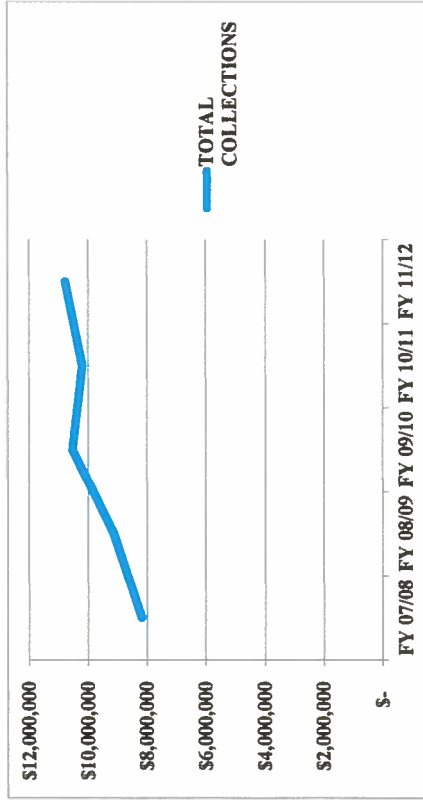


	BILLED REVENUE			COLLECTED REVENUE		
	FY 11/12	FY 12/13	Difference FY 12/13-FY 11/12	FY 11/12	FY 12/13	Difference FY 12/13-FY 11/12
October	\$ 78,498	\$ 80,233	\$ 1,735	\$ 78,680	\$ 88,396	\$ 9,716
November	\$ 78,941	\$ 80,784	\$ 1,843	\$ 80,500	\$ 69,519	\$ (10,981)
December	\$ 79,266	\$ 81,280	\$ 2,014	\$ 80,655	\$ 73,311	\$ (7,344)
January	\$ 79,624	\$ 81,644	\$ 2,020	\$ 82,870	\$ 93,674	\$ 10,804
February	\$ 80,081	\$ 81,748	\$ 1,667	\$ 76,033	\$ 72,723	\$ (3,310)
March	\$ 80,146	\$ 81,958	\$ 1,812	\$ 89,437	\$ 80,231	\$ (9,206)
Total	\$ 476,556	\$ 487,647	\$ 11,091	\$ 488,175	\$ 477,854	\$ (10,321)

2.33% -2.11%

City of Pharr Bridge Revenue Activity Analysis - Toll Collections

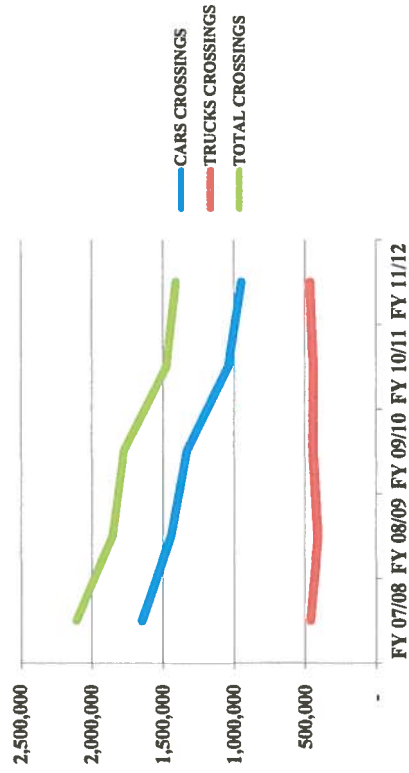
-Trend Analysis for Toll Collections for the last five fiscal years:



MONTH	TOTAL TOLL COLLECTIONS PRIOR AND CURRENT YEAR		Difference
	FY 11/12	FY 12/13	
OCT.	\$ 832,805	\$ 978,182	\$ 145,377
NOV.	881,959	960,729	78,770
DEC.	837,879	891,515	53,636
JAN.	889,491	1,003,026	113,535
FEB.	875,398	952,537	77,139
MAR.	999,975	990,704	(9,271)
TOTAL	\$ 5,317,507	\$ 5,776,693	\$ 459,186

8.64%

-Trucks and Cars crossings analysis for the last five fiscal years:



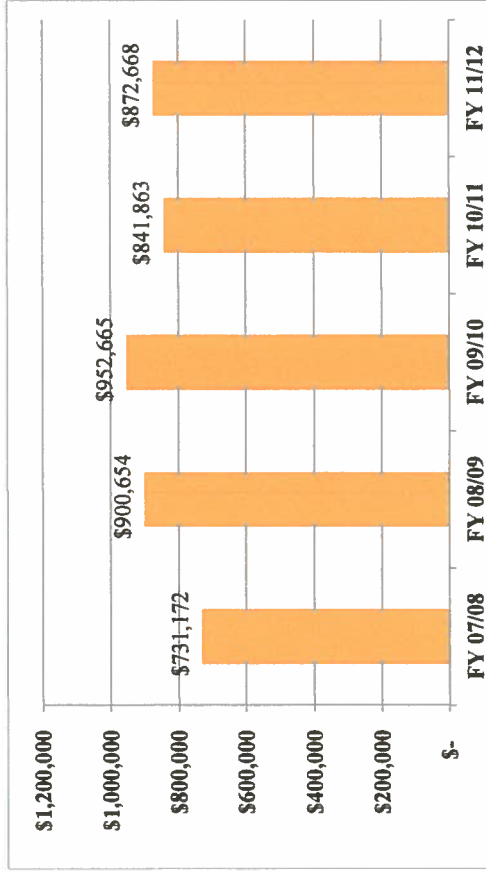
TRUCKS AND CARS CROSSINGS PRIOR AND CURRENT YEAR

MONTH	TRUCKS AND CARS CROSSINGS PRIOR AND CURRENT YEAR		Difference
	FY 11/12	FY 12/13	
OCT.	112,722	120,596	7,874
NOV.	115,140	118,970	3,830
DEC.	119,547	121,946	2,399
JAN.	116,362	118,692	2,330
FEB.	112,588	113,207	619
MAR.	127,623	118,729	(8,894)
TOTAL	703,982	712,140	8,158

1.16%

City of Pharr Municipal Court Collections

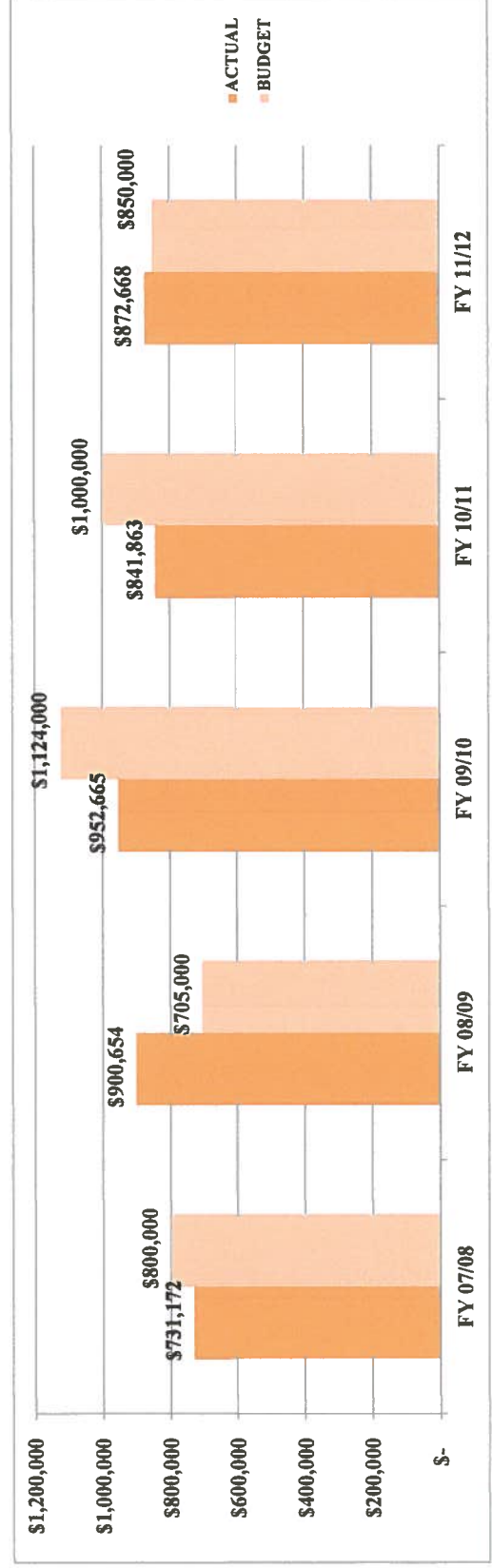
-Collection revenue five fiscal year comparison:



MONTH	FY 11/12	FY 12/13	Difference FY 12/13 - FY 11/12
OCT.	\$ 48,974	\$ 71,067	22,093
NOV.	52,340	67,681	15,341
DEC.	59,655	46,126	(13,529)
JAN.	66,720	53,524	(13,196)
FEB.	92,032	75,029	(17,003)
MAR.	77,520	73,335	(4,185)
TOTAL	\$ 397,241	\$ 386,763	\$(10,478)

-2.64%

-Budget vs Actual five fiscal year comparison:



**CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR PERIOD ENDING MARCH 31 2013**

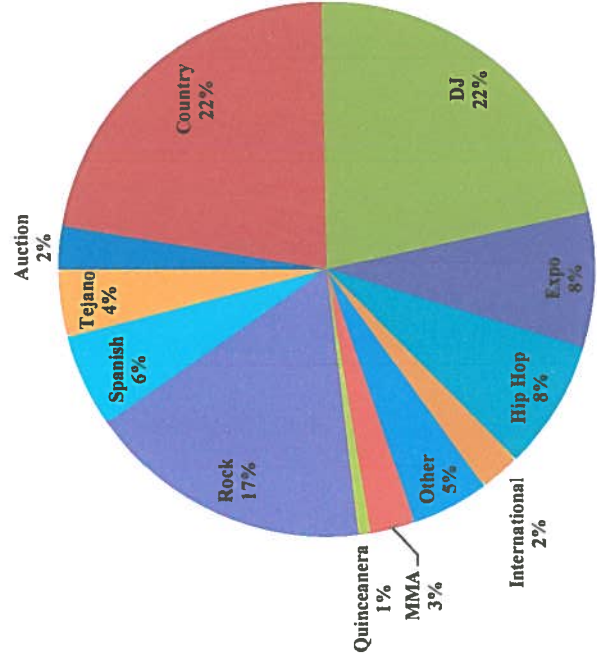
PHARR EVENT CENTER

	FY 12/13			--Variance--				
	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
REVENUES								
EVENT CENTER RENTAL	\$ 125,000	\$ 65,900	53%	\$ (59,100)	\$ 65,900	\$ 85,000	\$ (19,100)	N/A
FACILITY FEES	70,000	63,386	91%	(6,614)	63,386	46,524	16,862	N/A
CONCESSION FEES	145,000	46,092	32%	(98,908)	46,092	94,141	(48,049)	N/A
NAMING RIGHTS	100,000	-	0%	(100,000)	-	-	-	N/A
ADVERTISING	30,000	-	0%	(30,000)	-	-	-	N/A
MISCELLANEOUS	2,000	306	15%	(1,694)	306	2,166	(1,860)	-86%
TOTAL REVENUES	472,000	175,684	37%	(296,316)	175,684	227,831	(52,147)	-23%
EXPENDITURES								
PERSONNEL	299,050	189,835	63%	109,215	189,835	171,930	(17,905)	-10%
SUPPLIES & MATERIALS	17,000	10,028	59%	6,972	10,028	36,642	26,614	73%
BUILDING MAINTENANCE	10,000	23,964	240%	(13,964)	23,964	31,735	7,770	24%
EQUIPMENT RENTALS	1,000	421	42%	579	421	-	(421)	N/A
ADVERTISING	10,000	6,798	68%	3,202	6,798	29,381	22,583	77%
AUTOMOTIVE	6,800	4,800	71%	2,000	4,800	4,800	-	0%
UTILITIES	60,000	22,118	37%	37,882	22,118	23,917	1,799	8%
CONTRACTUAL SERVICES	-	37,928	0%	(37,928)	37,928	53,415	15,487	29%
INSURANCE	5,000	2,562	51%	2,438	2,562	-	(2,562)	N/A
OTHER CONTRACTUAL & SPECIAL SERVICES	46,430	14,872	32%	31,558	14,872	18,911	4,039	21%
DEBT SERVICE	31,240	-	0%	31,240	-	2,604	2,604	100%
CAPITAL OUTLAY	20,000	22,500	113%	(2,500)	22,500	68,342	45,842	67%
TOTAL EXPENDITURES	506,520	335,826	66%	170,694	335,826	441,675	105,849	24%
REVENUE OVER/(UNDER) EXPENDITURES	\$ (34,520)	\$ (160,142)	464%	\$ (125,622)	\$ (160,142)	\$ (213,844)	\$ 53,702	-25%

City of Pharr

Pharr Event Center Revenue Analysis by Event Type as of March 31, 2013

Event Type	Net Rent	Facility Fee	Concession	Total	Attendance
Auction	\$ 5,000	\$ -	\$ 106	\$ 5,106	N/A
Country	5,218	12,788	25,133	43,139	7,817
DJ	6,937	18,144	17,590	42,671	11,607
Expo	8,706	6,052	1,220	15,978	2,559
Hip Hop	2,486	4,048	8,718	15,252	2,562
International	-	2,224	2,653	4,877	1,294
Other	8,600	-	508	9,108	1,500
MMA	4,000	1,250	N/A	5,250	N/A
Quinceanera	800	-	655	1,455	500
Rock	7,469	13,538	12,509	33,516	3,871
Spanish	4,564	3,698	2,712	10,974	2,412
Tejano	2,442	1,644	3,877	7,963	1,040
Total	\$ 56,221	\$ 63,386	\$ 75,681	\$ 195,288	35,162



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

	Q4-2009	Q1-2010	Q2-2010	Q3-2010	Q4-2010	Q1-2011	Q2-2011	Q3-2011	Q4-2011	Q1-2012	Q2-2012	Q3-2012	Q4-2012	Q1-2013	Q2-2013	Q3-2013
Americas Best Value Inn / Pharr Inn & Suites	\$ 7,718	\$ 6,110	\$ 5,338	\$ 4,574	\$ 5,656	\$ 7,109	\$ 5,704	\$ 7,048	\$ 8,028	\$ 8,386	\$ 8,128	\$ 8,128	\$ 7,885			
Quality Inn / Comfort Inn	10,300	6,937	7,731	8,819	10,925	11,249	7,466	7,781	7,706	9,297	10,717	10,249	4,558			
Country Hearth Inn / Knights Inn & Suites	7,680	5,247	5,956	8,001	8,508	8,800	7,823	8,068	3,565	4,321	4,093	4,771	7,502			
Country Inn & Suites	15,268	16,189	16,144	16,027	14,706	15,702	12,546	14,177	9,509	3,811	LA QUINTA #2					
Fairwinds Executive Inn	7,774	7,817	7,250	6,990	6,669	7,103	6,335	6,627	7,310	6,883	8,196	7,036	7,913	8,588		
Hampton Inn & Suites	36,482	31,901	33,703	32,936	35,909	31,975	26,565	26,597	26,686	31,803	35,784	28,029	33,571			
Holiday Inn Express	32,271	31,096	31,458	32,840	33,152	34,196	28,250	27,141	29,325	36,679	37,403	29,474	33,332			
King 9 Motel	3,071	2,776	2,827	864	2,102	2,653	2,566	1,929	2,346	2,144	2,532	3,020	3,227			
La Quinta Inn	29,078	29,295	28,697	30,079	32,521	34,537	29,610	32,949	32,424	32,056	31,270	23,584	21,457	19,474		
La Quinta Inn # 2										10,966	17,346	15,652	15,639	10,552		
Motel 6	18,897	20,558	19,270	19,702	19,822	18,854	24,006	19,775	19,744	22,625	25,922	22,349	22,403	11,504		
Penn-Ann Hotel	2,104	2,150	1,918	1,918	1,939	1,990	1,824	1,434	1,845	2,031	2,184	1,965	2,182			
Pharr Executive Inn	1,140	1,418	1,636	1,773	1,455	1,717	1,513	1,475	1,536	1,422	1,364	1,545	1,269			
Pharr Plaza Hotel	4,936	5,048	5,178	5,156	4,870	4,638	4,829	5,034	5,047	5,241	5,446	5,421	4,979			
Red Roof Inn	10,864	11,093	9,329	9,816	9,534	9,556	9,097	9,114	9,176	10,044	11,447	10,261	10,378	6,636		
Silver Spur	2,162	2,500	2,319	2,441												
Sun Deck Motel	691	676	690	816	1,113	831	946	758	973	1,115	1,136	1,287	1,743			
Travelodge			N/A		6,780	8,280	9,153	9,631	10,268	12,308	14,742	14,481	14,197			
Value Place	6,083	10,613	5,995	6,375	6,896	9,031	2,994	6,137	6,540	7,097	6,914	6,270	6,756			
Vecchio Motel	949	949	840	875	910	813	778									
	\$ 197,468	\$ 192,374	\$ 184,360	\$ 190,001	\$ 203,467	\$ 209,034	\$ 182,004	\$ 185,675	\$ 182,031	\$ 208,229	\$ 224,624	\$ 193,521	\$ 198,992	\$ 56,753	\$ -	\$ -
AVERAGE PER QUARTER	\$ 191,051							\$ 195,045				\$ 202,101.12			\$ 63,936	
TOTAL COLLECTIONS PER FY:		\$ 764,203						\$ 780,180				\$ 808,404			\$ 255,745	
INCREASE/DECREASE IN COLLECTIONS:		(64,887.25)						15,976.73				28,224.63			(134,515.34)	
PERCENTAGE CHANGE FROM PY:		-8%						2%				3%			-53%	
BUDGET VS ACTUAL VARIANCE ANALYSIS		\$ 884,600						790,000				790,000			790,000	
BUDGET PERCENTAGE COLLECTED		764,203						780,180				808,404			255,745	
		86%						99%				102%			32%	

**YEAR END FORECAST
OF REVENUES &
EXPENSES**



CITY OF PHARR
2nd QUARTER BUDGET PROJECTIONS

GENERAL FUND

	FY 12/13			
	BUDGET	PROJECTED ENDING ACTIVITY	OVER/(UNDER)	%
REVENUES				
PROPERTY TAXES	\$ 13,577,000	\$ 13,577,000	-	0.00%
SALES TAX	9,714,950	9,714,950	-	0.00%
OTHER TAXES	140,000	140,000	-	0.00%
FRANCHISE FEES	2,168,000	2,168,000	-	0.00%
RENTAL FEES	763,100	763,100	-	0.00%
SANITATION FEES	2,420,000	2,420,000	-	0.00%
DEBRIS & BRUSH FEES	1,027,800	1,027,800	-	0.00%
MUNICIPAL COURT	765,500	765,500	-	0.00%
OTHER FINES AND FEES	200,000	200,000	-	0.00%
BUILDING PERMITS	350,000	350,000	-	0.00%
OTHER LICENSES AND PERMITS	716,620	716,620	-	0.00%
INTERFUND TRANSFERS IN	8,201,720	9,201,720	1,000,000	12.19%
SERVICE FEES	847,470	847,470	-	0.00%
OTHER FINANCING SOURCES	1,163,870	5,413,870	4,250,000	365.16%
TOTAL REVENUES	<u>\$ 42,056,030</u>	<u>\$ 47,306,030</u>	<u>\$ 5,250,000</u>	<u>12.48%</u>
EXPENDITURES				
CITY MANAGER'S OFFICE	\$ 2,073,230	\$ 2,073,230	\$ -	0.00%
FINANCE DIRECTOR'S OFFICE	971,620	971,620	-	0.00%
POLICE DEPARTMENT	12,126,550	12,126,550	-	0.00%
TRAFFIC SAFETY	1,367,920	1,367,920	-	0.00%
MUNICIPAL COURT	399,140	399,140	-	0.00%
FIRE DEPARTMENT	6,189,030	6,189,030	-	0.00%
ADMINISTRATIVE SERVICES	251,450	251,450	-	0.00%
STREET MAINTENANCE	2,400,000	2,400,000	-	0.00%
INFORMATION TECHNOLOGY	1,328,050	1,347,150	19,100	1.44%
MUNICIPAL LIBRARY	1,227,910	1,227,910	-	0.00%
PARKS & RECREATION	2,154,470	2,154,470	-	0.00%
PLANNING & CODE ENFORCEMENT	1,165,240	1,165,240	-	0.00%
ENGINEERING	465,130	465,130	-	0.00%
SANITATION PRIVATIZATION	1,752,000	1,752,000	-	0.00%
DEBRIS COLLECTION EXPENSE	576,000	576,000	-	0.00%
STREET LIGHTS	630,000	630,000	-	0.00%
OTHER TRANSFERS OUT	1,983,930	11,653,930	10,670,000	537.82%
OTHER NON-DEPARTMENTAL EXP	2,675,630	4,175,630	1,500,000	56.06%
TOTAL EXPENSES	<u>\$ 39,737,300</u>	<u>\$ 50,926,400</u>	<u>\$ 12,189,100</u>	<u>30.67%</u>
	<u>\$ 2,318,730</u>	<u>\$ (3,620,370)</u>	<u>\$ (6,939,100)</u>	

The above table shows each General Fund department's year end forecast of the total year-end revenues and expenditures for Fiscal Year (FY) 2012-2013.

REVENUES:

INTERFUND TRANSFER IN: Bridge transferred excess money for additional general fund expenses.

OTHER FINANCING SOURCES: PEDC loan debt proceeds.

EXPENSES:

The following department(s) are the main reason for the projected increase/decrease in expenditures:

INFORMATION TECHNOLOGY - Contract services and Supplies.

OTHER TRANSFERS OUT:- Transfer of land available for sale for economic development purposes and additional transfer out to Golf.

OTHER NON-DEPARTMENTAL EXP:- Costco incentive agreement payment.

**CITY OF PHARR
1ST QUARTER BUDGET PROJECTIONS
FY12/13**

GOVERNMENTAL FUNDS

GENERAL CONTINGENCY RESERVE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ -	\$ -	\$ -	0.00%
EXPENDITURES	\$ -	\$ -	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

- There are no projected changes to the budget this quarter.

HOTEL MOTEL FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 778,520	\$ 778,520	\$ -	0.00%
EXPENDITURES	\$ 778,520	\$ 778,520	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

- There are no projected changes to the budget this quarter.

ASSET SHARING FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 308,000	\$ 308,000	\$ -	0.00%
EXPENDITURES	\$ 1,500,000	\$ 1,500,000	\$ -	0.00%
TOTAL	\$ (1,192,000)	\$ (1,192,000)	\$ -	

- There are no projected changes to the budget this quarter.

PARKLAND DEDICATION FEE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 6,000	\$ 6,000	\$ -	0.00%
EXPENDITURES	\$ 6,000	\$ 6,000	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

- There are no projected changes to the budget this quarter.

**CITY OF PHARR
1ST QUARTER BUDGET PROJECTIONS
FY12/13**

GOVERNMENTAL FUNDS

CDBG FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 2,021,560	\$ 2,021,560	\$ -	0.00%
EXPENDITURES	\$ 2,021,560	\$ 2,021,560	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

- There are no projected changes to the budget this quarter.

DEBT SERVICE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 2,262,320	\$ 2,262,320	\$ -	0.00%
EXPENDITURES	\$ 2,262,320	\$ 2,262,320	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

- There are no projected changes to the budget this quarter.

**CITY OF PHARR
1ST QUARTER BUDGET PROJECTIONS
FY12/13
PROPRIETARY FUNDS**

CITY GARAGE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 606,670	\$ 606,670	\$ -	0.00%
EXPENDITURES	\$ 603,250	\$ 613,310	\$ (10,060)	-1.67%
TOTAL	\$ 3,420	\$ (6,640)	\$ (10,060)	

- System Improvements

UTILITY FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 12,522,670	\$ 12,522,670	\$ -	0.00%
EXPENDITURES	\$ 17,022,670	\$ 17,022,670	\$ -	0.00%
TOTAL	\$ (4,500,000)	\$ (4,500,000)	\$ -	

- There are no projected changes to the budget this quarter.

PHARR INTERNATIONAL BRIDGE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 10,949,350	\$ 10,949,350	\$ -	0.00%
EXPENDITURES	\$ 10,949,350	\$ 10,949,350	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

- There are no projected changes to the budget this quarter.

GOLF COURSE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 1,794,040	\$ 1,794,040	\$ -	0.00%
EXPENDITURES	\$ 1,794,040	\$ 1,794,040	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

- There are no projected changes to the budget this quarter.

QUARTERLY UPDATES



City of Pharr
CIP Activity Listing as of March 31, 2013

	Budget/Est. Contract Price	PRIOR YEARS	FY 12/13	Total Paid	Retainage			Balance To Be Paid	% Complete
					Prior FY	This FY	Total		
BRIDGE									
1	Cold Storage (3)								
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	0.0%
	Construction	\$ 341,071	\$ 308,635	\$ 32,436	\$ 341,071	\$ -	\$ -	\$ -	100.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2	ITS CBI Project								
	Engineering	\$ 422,689	\$ 241,490	\$ 23,385	\$ 264,875	\$ -	\$ -	\$ 157,814	62.7%
	Constructor 80% grant	\$ 1,034,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,034,000	0.0%
	Other	\$ 8,455	\$ 8,455	\$ -	\$ 8,455	\$ -	\$ -	\$ -	100.0%
3	Northbound Lane II								
	Engineering	\$ 166,579	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 166,579	0.0%
	Constructor 80% grant	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750,000	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4	Fastlane Improvements (northbound lane)								
	Engineering	\$ 3,420	\$ -	\$ 3,420	\$ 3,420	\$ -	\$ -	\$ -	100.0%
	Construction	\$ 80,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	TOTAL BRIDGE	\$ 2,846,214	\$ 558,580	\$ 59,241	\$ 617,821	\$ -	\$ -	\$ 2,228,393	21.7%
UTILITY									
WW COLLECTION SYSTEM									
	Engineering	\$ 3,206,260	\$ 3,206,260	\$ -	\$ 3,206,260	\$ -	\$ -	\$ -	100.0%
5	1A	\$ 6,994,703	\$ 6,947,626	\$ -	\$ 6,947,626	\$ -	\$ -	\$ 47,077	99.3%
6	1B	\$ 10,236,136	\$ 10,236,136	\$ -	\$ 10,236,136	\$ -	\$ -	\$ 0	100.0%
7	1C	\$ 9,264,518	\$ 9,264,518	\$ -	\$ 9,264,518	\$ -	\$ -	\$ (0)	100.0%
8	1D	\$ 1,837,019	\$ 1,837,020	\$ -	\$ 1,837,020	\$ -	\$ -	\$ (1)	100.0%
9	1E	\$ 6,150,336	\$ 6,150,337	\$ -	\$ 6,150,337	\$ -	\$ -	\$ (1)	100.0%
10	6 WASTE WATER TREATMENT PLANT								
	Engineering	\$ 1,147,590	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,147,590	0.0%
	Construction Mgmt	\$ 1,206,680	\$ 1,205,102	\$ 1,578	\$ 1,206,680	\$ -	\$ -	\$ -	100.0%
	Construction: Contractor	\$ 15,100,838	\$ 14,603,412	\$ 497,426	\$ 15,100,838	\$ -	\$ -	\$ -	100.0%
	Other Construction	\$ -	\$ 40,952	\$ -	\$ 40,952	\$ -	\$ -	\$ -	
	Other	\$ 8,000	\$ -	\$ 4,240	\$ 4,240	\$ -	\$ -	\$ 3,760	53.0%
11	7 WATER TREATMENT PLANT								
	Engineering	\$ 1,361,495	\$ 1,210,705	\$ 26,861	\$ 1,237,566	\$ -	\$ -	\$ 123,929	90.9%
	Construction Mgmt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Construction	\$ 12,278,604	\$ 6,155,173	\$ 326,019	\$ 6,481,192	\$ 601,227	\$ (0)	\$ 601,227	57.7%
12	8 LBJ Watertower Rehab								
	Engineering	\$ -	\$ -	\$ 6,250	\$ 6,250	\$ -	\$ -	\$ (6,250)	
	Construction	\$ 1,317,000	\$ -	\$ 99,869	\$ 99,869	\$ -	\$ -	\$ 5,256	8.0%
	Other	\$ 183,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183,000	
13	9 Northside Utility Transmission Lines								
	Engineering	\$ 800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,000	0.0%
	Construction	\$ 10,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000,000	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
14	10 Southside WW Collection								
	Engineering	\$ 1,220,000	\$ 180,000	\$ 85,000	\$ 265,000	\$ -	\$ -	\$ 955,000	21.7%
	Construction	\$ 13,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,500,000	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
15	11 E Polk 12 Inch Water Line								
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Construction	\$ 319,150	\$ 319,150	\$ -	\$ 319,150	\$ -	\$ -	\$ -	100.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	TOTAL UTILITY	\$ 96,131,330	\$ 61,356,391	\$ 1,047,243	\$ 62,403,634	\$ 601,227	\$ (0)	\$ 606,483	65.5%
GOLF COURSE									
16	1 Golf Course Greens								
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Construction	\$ 900,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900,000	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	TOTAL GOLF COURSE	\$ 900,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900,000	0.0%

**City of Pharr
CIP Activity Listing as of March 31, 2013-Continued**

	Budget/Est. Contract Price	PRIOR YEARS	FY 12/13	Total Paid	Retainage			Balance To Be Paid	% Complete
					Prior FY	This FY	Total		
GOVERNMENTAL									
17 1 Sam Houston Widening									
Engineering	\$ 287,269	\$ 237,122	\$ 40,354	\$ 277,476	\$ -	\$ -	\$ -	\$ 9,793	96.6%
Texas Department of Transportation	\$ -	\$ 277,440	\$ -	\$ 277,440	\$ -	\$ -	\$ -	\$ -	
Constructor Road	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Utilities	\$ 280,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 280,000	0.0%
Other	\$ 180,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,000	0.0%
18 2 Owassa Road									
Engineering	\$ 807,089	\$ 235,988	\$ 136,824	\$ 372,812	\$ -	\$ -	\$ -	\$ 434,278	46.2%
Construction	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
19 3 Hall Acres									
Engineering	\$ 444,568	\$ 397,600	\$ 10,776	\$ 408,376	\$ -	\$ -	\$ -	\$ 36,192	91.9%
Construction	\$ 2,596,333	\$ 483,178	\$ 855,169	\$ 1,338,347	\$ 42,357	\$ 34,823	\$ 77,180	\$ 1,257,986	54.5%
Other	\$ 436,445	\$ 436,444	\$ -	\$ 436,444	\$ -	\$ -	\$ -	\$ 1	100.0%
20 4 Downtown Drainage (TDRA)									
Engineering <i>was 100% grant</i>	\$ 248,818	\$ 231,387	\$ 17,431	\$ 248,818	\$ -	\$ -	\$ -	\$ -	100.0%
Constructor <i>was 100% grant</i>	\$ 2,072,950	\$ 1,047,192	\$ 1,010,758	\$ 2,057,950	\$ 116,355	\$ -	\$ -	\$ 15,000	99.3%
Other	\$ 8,500	\$ 8,500	\$ -	\$ 8,500	\$ -	\$ -	\$ -	\$ -	100.0%
21 5 Ridge Road									
Engineering	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -	\$ (5,000)	
Construction	\$ 700,000	\$ -	\$ 28,862	\$ 28,862	\$ -	\$ -	\$ -	\$ 671,138	4.1%
Material	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
22 6 Shelter Dome 1 - Civic Center Extension									
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
23 7 Shelter Dome 2 - School									
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
24 8 Aquatic Park									
Engineering	\$ 1,138,462	\$ 718,974	\$ 136,608	\$ 855,582	\$ -	\$ -	\$ -	\$ 282,880	75.2%
Constructor <i>ec 108 loan budget--></i>	\$ 9,021,000	\$ 1,280,810	\$ 4,845,687	\$ 6,126,497	\$ 116,318	\$ 200,873	\$ 317,191	\$ 2,894,503	71.4%
Other	\$ 5,791	\$ 3,991	\$ 1,800	\$ 5,791	\$ -	\$ -	\$ -	\$ -	100.0%
25 9 Beautification									
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Construction	\$ 500,000	\$ 293,997	\$ 38,317	\$ 332,314	\$ -	\$ -	\$ -	\$ 167,686	66.5%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL GOVERNMENTAL	\$ 19,017,225	\$ 5,652,623	\$ 7,127,587	\$ 12,780,210	\$ 275,030	\$ 235,696	\$ 394,371	\$ 6,474,455	69.3%
PEDC II									
26 1 PEDC II Building Rehab/Construction									
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL PEDC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL CITY-WIDE	\$ 118,894,768	\$ 67,567,594	\$ 8,234,071	\$ 75,801,665	\$ 876,257	\$ 235,696	\$ 1,000,854	\$ 43,371,496	64.6%

CITY OF PHARR
OUTSTANDING DEBT ISSUANCES
AS OF MARCH 31, 2013

<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 As of March 31, 2013</u>
GENERAL FUND								
Certificates of Obligation	2011	3.00%	8/15/2015	\$ 2,220,000	\$ -	\$ 545,000	\$ 1,145,000	\$ 1,690,000
Certificates of Obligation	2012	4.00%	8/15/2032	7,625,000	7,625,000	295,000	7,330,000	7,625,000
General Obligation Refunding Bonds	2005B	3.50%	8/15/2021	16,110,000	-	940,000	11,685,000	12,625,000
Whitney Elementary PSJA Loan	N/A	4.00%	8/1/2017	4,250,000	-	850,000	3,400,000	4,250,000
				\$ 30,205,000	\$ 7,625,000	\$ 2,630,000	\$ 23,560,000	\$ 26,190,000
INTERNATIONAL BRIDGE								
Tax & Bridge Revenue Refunding	2005A	3.63%	8/15/2022	\$ 9,755,000	-	\$ 510,000	\$ 5,665,000	\$ 6,175,000
				\$ 9,755,000	\$ -	\$ 510,000	\$ 5,665,000	\$ 6,175,000
WATER & SEWER								
Junior Lien Revenue Bonds	1988	0.00%	9/1/2013	\$ 3,260,000	-	\$ 190,000	\$ -	\$ -
Revenue Bonds CWSRF	2007	2.90%	9/1/2027	29,000,000	1,780,537	815,000	24,445,000	25,260,000
Revenue Bonds DWSRF	2007A	2.35%	9/1/2027	13,310,000	130,000	395,000	11,720,000	12,115,000
Revenue Bonds NADBank	2007B	3.75%	9/1/2027	10,000,000	893,529	410,000	7,655,000	8,065,000
Revenue Refunding Bonds	2008	3.60%	9/1/2018	6,430,000	-	730,000	2,850,000	3,580,000
				\$ 62,000,000	\$ 2,804,066	\$ 2,540,000	\$ 46,670,000	\$ 49,020,000
CDBG- HUD SECTION 108								
\$5,600,000 HUD Section 108	2011	2.00%	8/1/2031	\$ 5,600,000	615,905	\$ 294,000	\$ 5,306,000	\$ 5,600,000
				\$ 5,600,000	\$ 615,905	\$ 294,000	\$ 5,306,000	\$ 5,600,000
PPFC #1								
Frost Bank Promissory Note	N/A	3.25%	9/30/2016	\$ 15,000,000	-	\$ 500,000	\$ 14,500,000	\$ 14,500,000
				\$ 15,000,000	\$ -	\$ 500,000	\$ 14,500,000	\$ 14,500,000
City-Wide Total				\$ 122,560,000	\$ 11,044,971	\$ 6,474,000	\$ 95,701,000	\$ 101,485,000

**CITY OF PHARR
OUTSTANDING CAPITAL LEASES/BANK LOANS
AS OF MARCH 31, 2013**

<u>Lease Company</u>	<u>Leased During FY</u>	<u>Length of Lease</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Lease Amount</u>	<u>Lease Balance</u>	<u>Payments - P&I</u>	
							<u>Monthly</u>	<u>Annual</u>
1- SunTrust	07/08	7 Yrs	11/14/2014	3.87%	\$ 2,322,000	\$ 611,100	\$ 31,600	\$ 379,201
<i>Distribution/Owners:</i>		General Fund	87.00%	\$ 2,020,140	\$ 531,657	\$ 27,492	\$ 329,905	
		Paving & Drainage	11.20%	260,064	68,443	3,539	42,471	
		Utility Fund	1.80%	41,796	11,000	569	6,826	
2- SunTrust	10/11	7 Yrs	11/14/2014	3.87%	\$ 2,921,720	\$ 1,536,080	\$ 167,702	\$ 670,808
<i>Distribution/Owners:</i>		General Fund	56.39%	\$ 1,647,651	\$ 866,244	\$ 94,573	\$ 378,290	
		Paving & Drainage	24.79%	724,211	380,750	41,569	166,274	
		Utility Fund	11.32%	330,822	173,928	18,989	75,955	
		Golf Fund	7.50%	219,036	115,157	12,572	50,289	
3- SunTrust	11/12	3 Yrs	2/28/2015	1.64%	\$ 405,000	\$ 261,042	\$ 11,537	\$ 103,830
<i>Distribution/Owners:</i>		General Fund	100.00%	\$ 405,000	\$ 261,042	\$ 11,537	\$ 103,830	
4- SunTrust	11/12	5 Yrs	2/28/2017	1.64%	\$ 1,100,150	\$ 869,258	\$ 19,098	\$ 229,179
<i>Distribution/Owners:</i>		General Fund	40.28%	\$ 443,150	\$ 350,137	\$ 7,693	\$ 92,313	
		Parks and Recreations	13.63%	150,000	118,480	2,603	31,237	
		Paving & Drainage	29.91%	329,000	259,995	5,712	68,547	
		Golf Fund	16.18%	178,000	140,646	3,090	37,081	
5- UsBancorp	12/13	5 Yrs	12/31/2017	1.01%	\$ 832,120	\$ 791,508	\$ 14,229	\$ 170,749
<i>Distribution/Owners:</i>		General Fund	87.02%	724,111	688,770	12,382	148,586	
		Golf Fund	12.98%	108,009	102,738	1,847	22,163	
6- UsBancorp	12/13	3 Yrs	12/31/2015	0.86%	\$ 439,750	\$ 403,536	\$ 12,378	\$ 148,535
<i>Distribution/Owners:</i>		General Fund	100.00%	439,750	403,536	12,378	148,535	
7- LoneStar Nat'l Bank	11/12	7 Yrs	3/31/2019	4.50%	\$ 1,020,000	\$ 892,696	\$ 14,178	\$ 170,138
<i>Distribution/Owners:</i>		Paving & Drainage	100.00%	\$ 1,020,000	\$ 892,696	\$ 14,178	\$ 170,138	
8- LoneStar Nat'l Bank	12/13	7 Yrs	11/1/2020	4.50%	\$ 4,642,500	\$ 4,642,500	\$ 64,532	\$ 774,384
<i>Distribution/Owners:</i>		PEDC 4B	100.00%	\$ 4,642,500	\$ 4,642,500	\$ 64,532	\$ 774,384	
		General Fund		\$ 5,679,802	\$ 2,009,080	\$ 141,294	\$ 904,339	
		Parks and Recreations		150,000	118,480	2,603	31,237	
		Paving & Drainage		2,333,275	1,601,884	64,998	447,430	
		Utility Fund		372,618	184,928	19,557	82,780	
		Golf Fund		505,045	255,803	15,662	87,370	
		PEDC 4B		4,642,500	4,642,500	64,532	774,384	
City-Wide Total					\$ 13,683,240	\$ 8,812,675	\$ 308,647	\$ 2,327,540

CITY OF PHARR, TX
Investment Report Summary
March 31, 2013

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 only, there are no other investment tools currently being utilized.

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 day 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 \$66.6 million and had increased by approximately \$2.6 million from the previous quarter. The reason for the increase was due to one reason: 1) the second quarter of the fiscal year is when the majority of our property tax collections are received. This increase was expected and was budgeted accordingly.

The market value of the portfolio was the same than the book value. The reason is due to 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

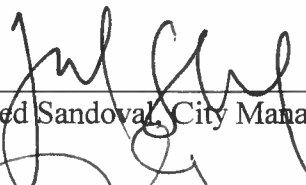
The portfolio yield of 2.02% was higher than the benchmark yields on the six month T-Bill and Average Federal Funds Rate, which were 0.11% and 0.14% respectively (per federal reserve website yield postings). The spread between the portfolio yield and the benchmark yield is mainly due to the depository's favorable interest rate. Safety and liquidity is a greater concern than yield.

INVESTMENT MATURITIES/PURCHASES

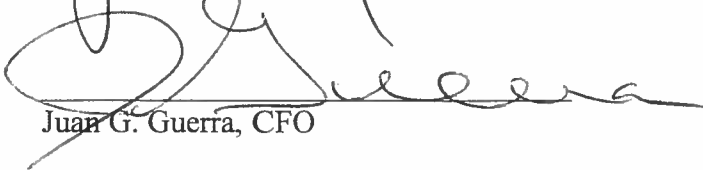
There were no investments that were purchased or matured during the quarter.

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, CFO

CITY OF PHARR, TX
Detailed Investment Report
As of March 31, 2013

Investment	Par	VALUES - December 31, 2012		Book Increase/(Decrease)		Market Increase/(Decrease)		VALUES March 31, 2013	
		Book	Market	Purchases/ Withdrawals	Accruals/ Amortizations	Purchases & Withdrawals	Change In Market Price	Book	Market
DEMAND DEPOSITS									
<i>Pooled Cash:</i>									
Depository Bank - Pooled Cash	\$ 35,731,334	\$ 32,140,725	\$ 32,140,725	\$ 3,590,609	\$ -	\$ 3,590,609	\$ -	\$ 35,731,334	\$ 35,731,334
<i>Non - Pooled Cash:</i>									
Depository Bank - General	9,002,009	9,032,143	9,032,143	(30,134)	-	(30,134)	-	9,002,009	9,002,009
Depository Bank - Utility	13,391,492	13,044,916	13,044,916	346,576	-	346,576	-	13,391,492	13,391,492
Depository Bank - Bridge	7,401,543	8,890,828	8,890,828	(1,489,285)	-	(1,489,285)	-	7,401,543	7,401,543
Depository Bank - Other	1,087,680	835,104	835,104	252,576	-	252,576	-	1,087,680	1,087,680
	66,614,058	63,943,716	63,943,716	2,670,342	-	2,670,342	-	66,614,058	66,614,058
CERTIFICATES OF DEPOSIT									
Certificates of Deposit - General	-	-	-	-	-	-	-	-	-
Certificates of Deposit - Bridge	-	-	-	-	-	-	-	-	-
Certificates of Deposit - Hotel	-	-	-	-	-	-	-	-	-
INVESTMENT POOLS									
Tex-Pool	-	-	-	-	-	-	-	-	-
TexStar - Utility	-	-	-	-	-	-	-	-	-
SECURITY INVESTMENTS									
--	-	-	-	-	-	-	-	-	-
--	-	-	-	-	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 66,614,058	\$ 63,943,716	\$ 63,943,716	\$ 2,670,342	\$ -	\$ 2,670,342	\$ -	\$ 66,614,058	\$ 66,614,058

CITY OF PHARR, TX
Comparison of Portfolio to Policy Limits
As of March 31, 2013

<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	1	729.00

CITY OF PHARR, TX
Market Value Analysis
As of March 31, 2013

CHANGES IN MARKET VALUE:

BEGINNING VALUE - December 31,		\$63,943,716
<u>INVESTMENT ACTIVITY:</u>		
Purchases	\$0	
Maturities - Accrued	-	
Net Changes in Market Price	-	
		\$0
Bank and Pooled Investment Deposits/(Withdrawals) - Net		2,670,342
ENDING VALUE - March 31, 2013		\$66,614,058

COMPARISON OF BOOK VALUE TO MARKET VALUE:

<u>BEGINNING VALUE - December 31,</u>		
Market Value	\$60,168,635	
Book Value	\$60,168,635	
Ratio of Market Value to Book Value		100.00%
 <u>ENDING VALUE - March 31, 2013</u>		
Market Value	\$66,614,058	
Book Value	\$66,614,058	
Ratio of Market Value to Book Value		100.00%

CITY OF PHARR, TX
Calculation of Weighted Average Maturity and Yield
As of March 31, 2013

	<u>Market Value</u>	<u>Book Value</u>	<u># of Days To Maturity</u>	<u>Original Yield to Maturity</u>	<u>Percent of Portfolio</u>
Demand Deposits					
Depository Bank - Pooled Cash	\$35,731,334	\$35,731,334	1	2.02%	53.64%
Depository Bank - General	\$9,002,009	\$9,002,009	1	2.02%	13.51%
Depository Bank - Utility	\$13,391,492	\$13,391,492	1	2.02%	20.10%
Depository Bank - Bridge	\$7,401,543	\$7,401,543	1	2.02%	11.11%
Depository Bank - Other	<u>\$1,087,680</u>	<u>\$1,087,680</u>	1	2.02%	<u>1.63%</u>
	\$66,614,058	\$66,614,058			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	<u>\$66,614,058</u>	<u>\$66,614,058</u>			<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 March 31, 2013				0.14%	
Yield to Maturity of 6 month T-Bill at March 31, 2013 (secondary markets)				0.11%	

CITY OF PHARR, TX
Year To Date Investment Transaction Report
As of March 31, 2013

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

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>
Total Maturities							\$0

**City of Pharr
Depository Security Collateral Analysis**

	January		February		March	
	Highest Bal	Ending Bal	Highest Bal	Ending Bal	Highest Bal	Ending Bal
Depository Bank - Pooled Cash	\$ 35,496,658	\$ 35,496,658	\$ 38,253,495	\$ 37,311,945	\$ 38,838,395	\$ 35,731,335
Depository Bank - General	9,047,872	8,970,714	9,012,690	8,972,227	9,030,085	9,002,009
Depository Bank - Utility	13,924,080	13,262,042	14,091,872	13,301,972	13,695,199	13,391,492
Depository Bank - Bridge	8,988,272	8,881,919	9,013,458	8,884,716	8,939,001	7,401,542
Depository Bank - Other	2,062,122	786,463	1,883,009	906,795	1,564,291	1,087,680
	\$ 69,519,004	\$ 67,397,796	\$ 72,254,524	\$ 69,377,655	\$ 72,066,971	\$ 66,614,058
LSNB - Balance	\$ 69,519,004	\$ 67,397,796	\$ 72,254,524	\$ 69,377,655	\$ 72,066,971	\$ 66,614,058
Collateral - LSNB	\$ 72,700,592	\$ 72,700,592	\$ 76,350,230	\$ 76,350,230	\$ 73,952,346	\$ 73,952,346
Over / (Under) collateral	\$ 3,431,588.00	\$ 5,552,796.00	\$ 4,345,706.00	\$ 7,222,575.00	\$ 2,135,375.00	\$ 7,588,288.00
Percent of balance	4.9%	8.2%	6.0%	10.4%	3.0%	11.4%



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