

CITY OF PHARR

COMPREHENSIVE QUARTERLY FINANCIAL REPORT

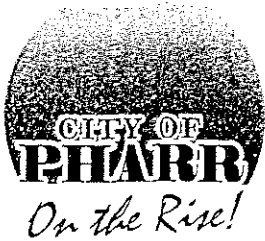
1ST QUARTER - DECEMBER 2010



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

FISCAL YEAR 2010-2011

PREPARED BY: TONY SANDOVAL & FINANCE DEPARTMENT



February 1, 2011

MAYOR
Leo "Polo" Palacios, Jr.

Mayor
City Commissioners
Citizens of Pharr

COMMISSIONERS
Arturo J. Cortez
Roberto "Bobby" Carrillo
Oscar Elizondo, Jr.
Eduardo "Eddie" Cantu
Aquilés "Jimmy" Garza
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 and prepared by the Finance Department (mainly Tony Sandoval). 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
December 2010**

General Ledger Status Budget vs Actual

GENERAL FUND

Revenues:

Property tax and sales tax are budgeted at 64.2% of our budget. Property tax is on track to meet budget estimate; sales tax is showing a positive trend that is being monitored. Building permit fees are better than expected.

Expenditures:

Departments that are over budget at this point are: Police. There might be a legitimate reason; the Director's can answer to their budget activity.

Comparison from last year:

Revenues are higher in total, mainly due to sales tax and the increase collection rate in property tax. Sales tax has been up roughly 20% in the first two months of this year. Property tax collections are up in both current and delinquent accounts. Expenditures are significantly higher in the Police Department (salaries) and the Fire Department (salaries). There might be a legitimate reason; the Director's can answer to their budget activity.

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 charges make up 90.1% of the budget. Both of these revenue sources are projected 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 higher in water and sewer due to an increase in consumption. They are down in interest revenue mainly due to the use of capital funds for the ongoing capital projects.

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 for water and sewer combined are up, but should be tracked consistently. The Utility Fund is healthy.

BRIDGE FUND

Revenues:

Toll collections are budgeted at 95.7% of our budget. Crossings are down for cars this year, but due to the commercial traffic, revenues are on track to meet budgeted forecasts. Crossings are starting to show a negative trend that must be monitored.

Expenses:

Expenditure groups that are over budget at this point are: Supplies & Materials. There might be a legitimate reason; the Director can answer to his budget activity.

Comparison from last year:

Toll revenue is less this fiscal year. There were no other significant changes from prior year's revenues and/or expenses.

Summary:

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

GOLF FUND

Revenues:

Golf course, membership, and cart revenues account for 55.6% of the budget. Two of the three revenues indicate a healthy trend at this time; Golf Course revenues are slightly lower than budget. These revenues must be monitored when the seasonal activity changes.

Expenses:

Expenditure groups that are over budget at this point is: Supplies & Materials (reclassified kitchen purchases), 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 very comparable to last year, slightly better in revenues. 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:

There are several sources of funds since the City has begun capital projects. The main source of revenues comes from Section 108 debt proceeds and Bridge revenues over expenses. The Section 108 funds should come in by the next quarter, and the Bridge funds will not come in until the end of the fiscal year.

Expenditures:

There are quite a few expenditures. The mid-year budget amendment will properly coordinate the actual and budgeted expenditures for capital projects.

Comparison from last year:

There is no real comparison from last year since we have not had major capital project activity last year.

Summary:

There are funds available for General capital projects. We must make sure to have the funds in place before beginning any capital projects.

Statement of Available Resources

GENERAL FUND

Current available resources are over \$6,000,000. High property tax collections are expected for the following quarter followed by very low collections. This must be monitored on a consistent basis. Cash flow has always been a major source of the City's past 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. It is not for capital projects, but for emergency purposes. This balance is a major improvement based on the City's financial history. The City's general contingency is fully funded at more than 25% of operating expenditures.

Hidalgo County Property Tax Assessor & Collector Report

Current property tax collections as a percentage are better than last fiscal years. Delinquent property tax collections 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 \$347,000. Collection percentage is greater this year than last year by 7.3%.

Delinquent Property Tax

Delinquent tax collections are greater this year than last year by roughly \$115,000. Collection percentage is greater this year than last year by 49.4%.

Sales Tax Analysis – 2% and 1.5%

This report is based on actual cash flows. December collections were HIGHER (24.06%) than anticipated. Sales tax collections are currently 15.15% MORE than last year. There is no trend information in our sales tax history to properly anticipate the change of this negative outcome. I will request a 15% decrease in sales tax budgeted revenues in the Budget Amendment.

Annual Sales Tax Activity Analysis – FY 09/10

This activity is based on GAAP, the standards presented in our financial reports. The difference is two months of collections. To date, City's sales tax is 24.06% MORE than last year (roughly \$120,000 city-wide) and roughly \$41,000 MORE than what was budgeted. 8 of the last 9 months were positive. 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 08/09

This page is provided to analyze last year's activity. 7 of the 12 months were positive. Total sales tax decreased by 2.55%. The City's sales tax collections were greater than our AMENDED budget by \$391,000.

Sales Tax State Collection RGV Comparison

Pharr's comparison to the other Rio Grande Valley cities has ranked in the top echelon of monthly activity for the first time in the last 3 years. The normal position for Pharr has consistently been near the end of the regional activity ranking. 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 1st out of 12. Pharr's year to date sales tax activity position is 5th 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 decent amount, but is still a change that needs to be monitored. Sewer billings have been consistent as well. Sewer billing collections have increased by a decent percentage as well. There is currently no major problem indentified by these activities. Collectively, total billing in water and sewer increased by roughly \$290,000 and collections have increased by roughly \$6,000.

Utility Revenue Activity Analysis – Garbage & Brush

Garbage and brush billing and collections are indicating a positive trend. This activity must be monitored closely. Collectively, total billing in garbage and brush increased by roughly \$43,000 and collections have increased by roughly \$19,000.

Pharr International Bridge Toll Collections

Collections this year have decreased. The crossings continue 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 \$17,000 less revenue than this time last year. We have budgeted accordingly and revenues are greater than budgeted projections.

Municipal Court Collections

This year's collections have shown an decrease in collections by more than \$72,000 than last year. For the past years, traffic citations increased and more attempts to collect were started. This downturn is not currently understood.

Hotel/Motel Occupancy Tax Analysis

Occupancy tax collections are lower this year by an estimated \$10,000 this year in comparison to last year. This is mainly attributable to the regional economy. All other collections are comparable.

Year End Forecast of Revenues & Expenses – Quarterly Update

GENERAL FUND

Revenues are forecasted to be \$100,000 less than the amended budget due mainly to the convention center not being open. Expenditures are forecasted to be \$155,700 more than the amended budget due to the Police Department increase in personnel and insurance cost.

CIP Activity Analysis – Quarterly Update

Bridge:

The Bridge has one capital project. It is currently in the engineering phase. The project is within budget.

Utility:

The Utility fund has five major capital projects. All projects are within budget.

General Capital Projects

The General Capital Project fund has ten major capital projects. Two projects are on hold. All projects are within budget.

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 \$17.14 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 \$8.875 million is outstanding.
- Utility Fund: All activity is normal. Next issuance that will be completed is the 1988 Jr. Lien Revenue Bonds. Currently over \$54.065 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 \$.270 million is outstanding.

Outstanding Capital Leases

There are currently four outstanding capital leases totaling over \$5.0 million. The next lease that will be paid in whole is the FY 05/06 SunTrust lease. The liability ownership is distributed between the following accounts: General Fund, Paving & Drainage, Utility Fund, Golf Fund, and Bridge 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 policy.

Detailed Investment Report

The City has over \$56.9 million in book and market value investments (including depository accounts). This is an increase of over \$77,000. 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 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%. This is the average yield of our investments. This average is better than our benchmarks.

Year To Date Investment Transaction Report

No investments matured this fiscal year.

Depository Security Collateral Analysis

All funds were properly collateralized by at the end of the month our financial institution. City funds were not at risk of being lost should the institution go bankrupt.



FISCAL ACTIVITY

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED DECEMBER 31, 2010

GENERAL FUND	FY 10/11		PERCENT OF BUDGET	BALANCE	--Variance--		
	ANNUAL BUDGET	Y-T-D ACTUAL			Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount
REVENUES							
PROPERTY TAXES	13,149,000	4,927,154	37.47%	(8,221,846)	4,927,154	4,482,480	10%
SALES TAX	7,466,300	2,008,888	26.91%	(5,457,412)	2,008,888	1,744,632	15%
OTHER TAXES	144,000	35,956	24.97%	(108,044)	35,956	31,333	15%
FRANCHISE FEES	1,832,100	460,981	25.16%	(1,371,119)	460,981	282,356	63%
RENTAL FEES	381,680	48,429	12.69%	(333,251)	48,429	184,834	-74%
SANITATION FEES	2,200,000	553,189	25.14%	(1,646,811)	553,189	521,583	6%
DEBRIS & BRUSH FEES	960,000	237,172	24.71%	(722,828)	237,172	225,634	5%
OTHER REVENUE PROD FACILITIES	10,000	-	0.00%	(10,000)	-	-	0%
MUNICIPAL COURT FEES	900,000	157,738	17.53%	(742,262)	157,738	224,784	-30%
OTHER FINES AND FEES	188,000	44,703	23.78%	(143,297)	44,703	48,735	-8%
BUILDING PERMITS	280,000	102,344	36.55%	(177,657)	102,344	65,952	55%
OTHER LICENSES AND PERMITS	400,530	76,778	19.17%	(323,752)	76,778	77,126	0%
INTERFUND TRANSFERS IN	3,454,960	464,450	13.44%	(2,990,510)	464,450	586,150	-21%
SERVICE FEES	763,030	213,171	27.94%	(549,859)	213,171	114,294	87%
OTHER FINANCING SOURCES	-	-	0.00%	-	-	-	N/A
TOTAL REVENUES	32,129,600	9,330,954	29.04%	(22,798,646)	9,330,954	8,589,890	9%
EXPENDITURES							
CITY MANAGER'S OFFICE	1,064,120	275,399	25.88%	788,721	275,399	205,671	-34%
FINANCE DIRECTOR'S OFFICE	713,670	164,531	23.05%	549,139	164,531	151,481	-9%
POLICE DEPARTMENT	10,903,530	3,275,828	30.04%	7,627,702	3,275,828	2,822,564	-16%
TRAFFIC SAFETY	1,192,430	290,300	24.35%	902,130	290,300	287,002	-1%
MUNICIPAL COURT	421,650	86,460	20.51%	335,190	86,460	102,562	16%
FIRE DEPARTMENT	5,798,910	1,404,086	24.21%	4,394,824	1,404,086	1,301,371	-8%
ADMINISTRATIVE SERVICES	520,830	119,536	22.95%	401,294	119,536	109,640	-9%
STREET MAINTENANCE	2,169,300	549,393	25.33%	1,619,907	549,393	466,394	-18%
INFORMATION TECHNOLOGY	722,670	27,522	3.81%	695,148	27,522	-	0%
MUNICIPAL LIBRARY	1,073,210	281,464	26.23%	791,746	281,464	268,736	-5%
PARKS & RECREATION	2,045,920	597,684	29.21%	1,448,236	597,684	535,408	-12%
PLANNING & CODE ENFORCEMENT	995,510	245,068	24.62%	750,442	245,068	238,453	-3%
SANITATION PRIVATIZATION	1,644,000	276,173	16.80%	1,367,827	276,173	265,666	-4%
DEBRIS COLLECTION EXPENSE	576,000	89,261	15.50%	486,739	89,261	87,473	-2%
STREET LIGHTS	600,000	27,983	4.66%	572,017	27,983	114,008	75%
TRANSFER OUT CONTINGENCY	-	-	0.00%	-	-	441,835	0%
OTHER TRANSFERS OUT	97,550	24,387	25.00%	73,163	24,387	32,273	24%
OTHER NON-DEPARTMENTAL EXP	1,590,300	431,556	27.14%	1,158,744	431,556	195,126	-121%
TOTAL EXPENDITURES	32,129,600	8,166,631	25.42%	23,962,969	8,166,631	7,625,663	-7%
REVENUE OVER/(UNDER) EXPENDITURES	-	1,164,323		1,164,323	1,164,323	964,227	200,095

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED DECEMBER 31, 2010

UTILITY FUND	FY 10/11		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	6,465,000	1,730,751	26.77%	(4,734,249)	1,730,751	1,612,230	118,521	7%	
SEWER REVENUE	5,107,000	1,291,582	25.29%	(3,815,418)	1,291,582	1,162,329	129,253	11%	
INTEREST EARNED	500,000	154,285	30.86%	(345,715)	154,285	238,078	(83,792)	-35%	
OTHER FINANCING SOURCES	663,500	-	0.00%	(663,500)	350,000	-	350,000	0%	
TRANSFERS IN-OTHER SOURCES	-	350,000	0.00%	350,000	14,597	4,777	9,820	206%	
OTHER REVENUES	17,300	14,597	84.38%	(2,703)	14,597	4,777	9,820	206%	
TOTAL REVENUES	12,752,800	3,541,216	27.77%	(9,211,584)	3,541,216	3,017,414	173,802	17%	
EXPENDITURES									
BOND ISSUE INTEREST EXPENSE	1,748,570	-	0.00%	1,748,570	-	-	-	0%	
BOND ISSUE PRINCIPAL	2,385,000	-	0.00%	2,385,000	-	-	-	0%	
BOND ISSUE FEES-MISCELLANEOUS EXP	25,000	-	0.00%	25,000	-	6,980	6,980	100%	
ADMINISTRATION EXP	563,700	128,279	22.76%	435,421	128,279	123,611	(4,669)	-4%	
WATER PRODUCTION	1,448,560	316,573	21.85%	1,131,987	316,573	331,574	15,001	5%	
WATER DISTRIBUTION EXP	1,768,200	348,911	19.73%	1,419,289	348,911	424,200	75,289	18%	
SEWER PLANT EXP	1,693,160	370,834	21.90%	1,322,326	370,834	390,286	19,452	5%	
SEWER LIFT STATIONS	649,490	69,749	10.74%	579,741	69,749	84,391	14,642	17%	
NON-DEPARTMENTAL EXP	1,471,120	327,080	22.23%	1,144,040	327,080	228,942	(98,138)	-43%	
TOTAL EXPENDITURES	11,752,800	1,561,426	13.29%	10,191,374	1,561,426	1,589,983	28,557	2%	
REVENUE OVER/(UNDER) EXPENDITURES	1,000,000	1,979,790		979,790	1,979,790	1,427,432	202,358		

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED DECEMBER 31, 2010

	FY 10/11		--Variance--					
	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE				
				Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent	
BRIDGE FUND								
REVENUES								
BRIDGE TOLL REVENUES	9,500,000	2,507,152	26.39%	(6,992,848)	2,507,152	2,524,986	(17,834)	-1%
BRIDGE REVENUE FUND INTEREST EARNED	100,000	43,348	43.35%	(56,652)	43,348	26,271	17,077	65%
PESO EXCHANGE RATE INCOME	50,000	12,432	24.86%	(37,568)	12,432	22,733	(10,301)	-45%
RENTAL INCOME-LOADING DOCK	85,000	39,000	45.88%	(46,000)	39,000	17,898	21,102	118%
NSF CHECKS COLLECTION FEE	-	-	0.00%	-	-	30	(30)	-100%
TOLL TICKET SALES	15,000	2,870	19.13%	(12,130)	2,870	6,126	(3,256)	-53%
OTHER REVENUES	178,450	50,139	28.10%	(128,311)	50,139	-	50,139	0%
TOTAL REVENUES	9,928,450	2,654,941	26.74%	(7,273,509)	2,654,941	2,644,591	10,349	0%
EXPENDITURES								
PERSONNEL	1,014,370	273,876	27.00%	740,494	273,876	268,133	(5,743)	-2%
SUPPLIES & MATERIALS	75,000	27,115	36.15%	47,885	27,115	29,689	2,574	9%
BUILDING & EQUIPMENT	256,000	39,548	15.45%	216,452	39,548	30,373	(9,175)	-30%
REPAIRS & MAINTENANCE	26,000	5,054	19.44%	20,946	5,054	13,094	8,040	61%
EQUIPMENT RENTALS	13,000	175	1.35%	12,825	175	736	561	76%
UTILITIES	45,000	5,189	11.53%	39,811	5,189	7,018	1,829	26%
VEHICLE USAGE	22,000	5,038	22.90%	16,962	5,038	5,846	808	14%
INSURANCE	225,000	27,906	12.40%	197,094	27,906	32,041	4,135	13%
DEBT SERVICE	2,715,620	53,536	1.97%	2,662,084	53,536	52,361	(1,175)	-2%
SYSTEM & SITE IMPROVEMENTS	-	-	#DIV/0!	-	-	90,250	90,250	0%
CONTRACTUAL SERVICES	235,000	25,594	10.89%	209,406	25,594	49,783	24,189	49%
OTHER CONTRACTUAL & SPECIAL SERVICES	548,000	91,807	16.75%	456,193	91,807	178,986	87,179	49%
TRANSFERS OUT	4,403,460	462,500	10.50%	3,940,960	462,500	500,000	37,500	8%
TOTAL EXPENDITURES	9,578,450	1,017,337	10.62%	8,561,113	1,017,337	1,258,310	240,973	19%
REVENUE OVER/(UNDER) EXPENDITURES	350,000	1,637,604		1,287,604	1,637,604	1,386,281	251,322	

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED DECEMBER 31, 2011

	FY 10/11			FY 11/11			--Variance--		
	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent	
REVENUES									
GOLF COURSE REVENUES	305,000	54,114	17.74%	(250,886)	54,114	55,715	(1,601)	-3%	
MEMBERSHIP FEES	150,000	80,843	53.90%	(69,157)	80,843	76,886	3,957	5%	
CART REVENUES	180,000	53,488	29.72%	(126,512)	53,488	49,873	3,615	7%	
FOOD & BEVERAGE	100,000	19,347	19.35%	(80,653)	19,347	25,673	(6,326)	-25%	
DRIVING RANGE	45,000	7,060	15.69%	(37,940)	7,060	5,175	1,886	36%	
PRO SHOP SALES	50,000	6,190	12.38%	(43,810)	6,190	10,552	(4,362)	-41%	
OTHER REVENUES	54,000	21,737	40.25%	(32,263)	21,737	13,074	8,663	66%	
OTHER FINANCING SOURCES	232,000	-	0.00%	(232,000)	-	-	-	0%	
INTERFUND TRANSFERS	24,850	6,212	25.00%	(18,638)	6,212	-	6,212	0%	
TOTAL REVENUES	1,140,850	248,992	21.83%	(891,858)	248,992	236,948	12,044	5%	
EXPENDITURES									
PERSONNEL	511,070	138,590	27.12%	372,480	138,590	141,825	3,235	2%	
SUPPLIES & MATERIALS	73,630	42,927	58.30%	30,703	42,927	12,834	(30,093)	-234%	
REPAIRS & MAINTENANCE	21,000	1,667	7.94%	19,333	1,667	3,419	1,752	51%	
EQUIPMENT RENTALS	54,480	4,927	9.04%	49,553	4,927	9,702	4,776	49%	
UTILITIES	26,000	3,259	12.53%	22,741	3,259	9,332	6,073	65%	
VEHICLE USAGE	15,000	2,520	16.80%	12,480	2,520	1,932	(588)	-30%	
INSURANCE	8,290	4,190	50.54%	4,100	4,190	6,254	2,064	33%	
DEBT SERVICE	48,430	-	0.00%	48,430	-	-	-	0%	
CONTRACTUAL SERVICES	84,500	-	0.00%	84,500	-	21,544	21,544	100%	
OTHER CONTRACTUAL & SPECIAL SERVICES	268,450	7,324	2.73%	261,126	7,324	6,646	(678)	-10%	
TRANSFERS OUT	30,000	7,500	25.00%	22,500	7,500	7,500	-	0%	
TOTAL EXPENDITURES	1,140,850	212,903	18.66%	927,947	212,903	220,989	8,086	4%	
REVENUE OVER/(UNDER) EXPENDITURES	-	36,089		36,089	36,089	15,959	20,129		

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR THE PERIOD ENDED DECEMBER 31, 2010

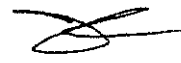
CIP FUND	FY 10/11		PERCENT OF BUDGET	BALANCE	--Variance--				
	ANNUAL BUDGET	Y-T-D ACTUAL			Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent	
REVENUES									
CONTRIBUTIONS	500,000	-	0.00%	(500,000)	-	-	-	0%	
CONTRIBUTIONS - COUNTY	157,000	-	0.00%	(157,000)	-	-	-	0%	
DEBT PROCEEDS - SECTION 108	5,600,000	-	0.00%	(5,600,000)	-	-	-	0%	
TRANSFERS IN - PEDC	700,000	-	0.00%	(700,000)	-	-	-	0%	
TRANSFERS IN	3,720,310	204,212	5.49%	(3,516,098)	204,212	(204,212)	-	100%	
TOTAL REVENUES	10,677,310	204,212	1.91%	(10,473,098)	204,212	(204,212)	-	100%	
EXPENDITURES									
SUGAR ROAD PHASE I	-	-	0.00%	-	-	-	-	0%	
SUGAR RD - PHASE I - Other Cost	-	152,865	-100.00%	(152,865)	152,865	(152,865)	-	100%	
Convention Center - Construction	-	15,019	-100.00%	(15,019)	15,019	(15,019)	-	100%	
Convention Center - Other Costs	-	801	-100.00%	(801)	801	(801)	-	100%	
CIP - SUGAR RD EXPN PHASE III	-	-	0.00%	-	-	-	-	0%	
JUAN BALLI ROAD IMPROVEMENTS	-	-	0.00%	-	-	-	-	0%	
Aquatic Park - Engineering	-	22,370	-100.00%	(22,370)	22,370	(22,370)	-	100%	
Aquatic Park - Other Costs	-	53,000	-100.00%	(53,000)	53,000	(53,000)	-	100%	
AQUATIC PARK - CONSTRUCTION	3,600,000	-	0.00%	3,600,000	-	-	-	0%	
RAMP - VERTERAN'S BLVD - ENGINEERING	650,000	-	0.00%	650,000	-	-	-	0%	
Hall Acres - Other Costs	-	-	0.00%	-	-	-	19,200	-100%	
HALL ACRES WEST I - ENGINEERING	-	-	0.00%	-	-	-	-	0%	
HALL ACRES WEST II - ENGINEERING	2,439,000	-	0.00%	2,439,000	-	-	-	0%	
RAMP - VARIOUS ROADS - CONSTRUCTION	166,850	-	0.00%	166,850	-	-	-	0%	
Soiux Road CIP - Engineering	-	10,902	-100.00%	(10,902)	-	-	-	0%	
SIOUX RD - CONSTRUCTION	157,000	51,897	33.06%	105,103	-	-	-	0%	
WEST SAM HOUSTON - ENGINEERING	134,000	50,528	37.71%	83,472	-	-	-	0%	
OWASSA/JACKSON Construction	-	-	0.00%	-	-	-	-	0%	
OWASSA/JACKSON - Other Cost	-	201,867	-100.00%	(201,867)	201,867	(201,867)	-	0%	
RANCHO BLANCO - CONSTRUCTION	-	-	0.00%	-	-	-	-	0%	
RANCHO BLANCO - Other Cost	-	-	0.00%	-	-	-	-	0%	
OWASSA RD - Other Cost	-	-	0.00%	-	-	-	-	0%	
TOTAL EXPENDITURES	7,146,850	559,248	7.83%	6,587,602	445,921	(426,721)	19,200	-2223%	
	3,530,460	(355,036)	-10.06%	(3,885,496)	(241,709)	(630,934)	(19,200)		

CITY OF PHARR

STATEMENT OF AVAILABLE RESOURCES

FOR THE PERIOD ENDED DECEMBER 30, 2010

	GENERAL FUND	WATER FUND	BRIDGE FUND	GENERAL CONTINGENCY FUND
CASH				
OPERATING CASH	-	1,185,501	-	7,985,499
CLAIM ON CASH	6,016,506	1,642,012	2,312,975	-
DUE FROM OTHER FUNDS	588,848	-	400,000	-
CHANGE FUND	650	2,300	4,500	-
CERTIFICATES OF DEPOSIT	-	-	-	-
CIP RECEIVABLE	-	683,837	200,000	-
TOTAL CASH	6,606,004	3,513,650	2,917,475	7,985,499
LIABILITIES				
ACCOUNTS PAYABLES	171,208	32,544	-	-
DUE TO OTHER FUNDS	-	-	-	40,153
OTHER DEFERRED REVENUE	-	-	-	-
UTILITY ACCOUNTS	-	1,939,372	-	-
ESCROWS	397,245	27,924	-	-
TOTAL LIABILITIES	568,453	1,999,840	-	40,153
TOTAL AVAILABLE RESOURCES	6,037,551	1,513,810	2,917,475	7,945,346



ARMANDO BARRERA JR., ASSESSOR & COLLECTOR
CITY OF PHARR TAXES COLLECTED FOR:
DECEMBER 2010

COMPARATIVE RATE OF COLLECTIONS

CITY OF PHARR CPR	ORIGINAL TAX LEVY	COLLECTED TO DATE	MODIF. TO DATE	TAXES OUTSTANDING	PERCENT 2010/2011	COLLECTED 2009/2010
2010 TAX ROLL	14,673,858.94	5,100,597.41	(35,858.03)	9,537,403.50	34.84%	31.79%
2009 & PRIOR YRS ROLLBACK	3,038,248.89 0.00	356,887.88 0.00	(18,934.95) 0.00	2,662,426.06 0.00	11.82% #DIV/0!	8.17% 69.12%
TOTALS	17,712,107.83	5,457,485.29	(54,792.98)	12,199,829.56		

BREAKDOWN OF TAX COLLECTIONS AND FEES FOR THE MONTH OF DECEMBER 2010

	CITY OF PHARR	MONTHLY MODIFICATIONS
CURRENT YEAR-BASE TAX	4,182,581.38	(8,335.63) (CPR)
CURRENT YEAR-P&I	0.00	
ROLLBACK	0.00	0.00 (RB)
ROLLBACK P&I	0.00	
PRIOR YEARS-BASE TAX	124,938.63	(3,458.74) (CPR)
PRIOR YEARS-P&I	37,480.95	
ATTORNEY FEES	12,862.29	
TOTAL COLLECTIONS	4,357,863.25	(11,794.37)
LESS REFUNDS	0.00	
SI REFUNDS	0.00	
LESS TRANSFERRED	3,394,584.51	
LESS IN TRANSIT	957,766.05	
LESS DUE TO HCAD RENDITION PENALTY	262.69	
LESS DUE TO CO TREASURER	5,250.00	
BALANCE	0.00	

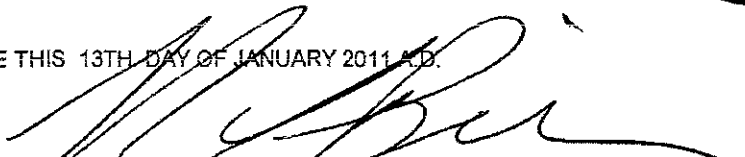
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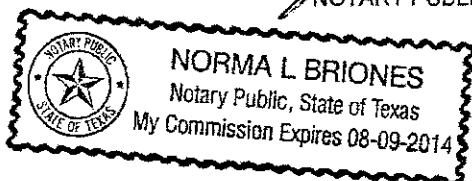
I, ARMANDO BARRERA JR., ASSESSOR-COLLECTOR OF TAXES FOR THE CITY OF PHARR, DO SOLEMNLY SWEAR THAT THE ABOVE STATEMENT OF TAXES COLLECTED BY ME FOR THE MONTH OF DECEMBER 2010 IS CORRECT.




ASSESSOR-COLLECTOR OF TAXES FOR CITY OF PHARR, TEXAS

SWORN AND SUBSCRIBED BEFORE ME THIS 13TH DAY OF JANUARY 2011 A.D.


NOTARY PUBLIC, HIDALGO COUNTY, TEXAS



City of Pharr
Current Property Tax Analysis - Cash Collections

	Tax Yr 2005 FY 05/06	Tax Yr 2006 FY 06/07	Tax Yr 2007 FY 07/08	Tax Yr 2008 FY 08/09	Tax Yr 2009 FY 09/10	Tax Yr 2010 FY 10/11	Difference FY 10/11 - FY 09/10
MONTH							
OCT.	215,226	285,613	555,092	139,500	88,747	61,748	(26,999)
NOV.	764,148	917,251	912,642	494,627	690,655	863,479	172,824
DEC.	2,418,565	2,265,717	2,768,330	3,623,450	3,980,702	4,182,581	201,879
JAN.	3,769,151	4,758,270	4,913,545	5,876,621	3,375,811	-	-
FEB.	842,178	817,625	1,019,633	1,677,831	3,703,857	-	-
MAR.	356,837	340,723	320,128	476,003	763,310	-	-
APR.	153,708	149,181	231,844	245,275	286,589	-	-
MAY	185,903	192,238	270,594	201,463	237,195	-	-
JUN.	125,002	136,406	267,154	329,610	229,939	-	-
JUL.	82,213	137,111	158,829	119,607	114,766	-	-
AUG.	77,085	93,275	142,661	82,997	128,463	-	-
SEP.	82,114	62,801	73,774	123,823	93,954	-	-
TOTAL	9,072,130	10,156,209	11,634,227	13,390,806	13,693,988	5,107,809	347,705

1st Six Month Collection & % of Total Collection
 \$ 8,366,104 \$ 9,385,198 \$ 10,489,370 \$ 12,288,032 \$ 12,603,082 \$ 5,107,809
 92% 92% 90% 92% 92% 100%

INCREASE/(DECREASE) IN CURRENT PROPERTY TAX COLLECTION
 \$ 1,591,610 \$ 1,084,079 \$ 1,478,018 \$ 1,756,580 \$ 303,181 \$ 347,705

INCREASE FROM PREVIOUS YEAR
 21.28% 11.95% 14.55% 15.10% 2.26% 7.30%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 \$ 8,942,352 \$ 10,116,891 \$ 11,337,400 \$ 13,022,670 \$ 13,449,760 \$ 13,310,000
 \$ 129,778 \$ 39,318 \$ 296,827 \$ 368,136 \$ 244,228 \$ (8,202,191)
 1.45% 0.39% 2.62% 2.83% 1.82% -61.62%

City of Pharr
Delinquent Property Tax Analysis - Cash Collections

MONTH	Tax Yr 2005 FY 05/06	Tax Yr 2006 FY 06/07	Tax Yr 2007 FY 07/08	Tax Yr 2008 FY 08/09	Tax Yr 2009 FY 09/10	Tax Yr 2010 FY 10/11	Difference FY 10/11 - FY 09/10
OCT.	137,991	59,829	123,777	61,599	81,893	89,961	8,068
NOV.	49,771	74,999	49,678	71,419	63,694	134,574	70,880
DEC.	73,001	63,172	85,739	107,050	88,328	124,939	36,611
JAN.	78,993	105,120	120,731	129,202	118,350	-	-
FEB.	72,978	66,639	111,196	146,099	136,846	-	-
MAR.	62,184	84,988	80,076	108,295	120,986	-	-
APR.	48,014	61,534	84,813	89,344	100,405	-	-
MAY	45,686	56,162	87,984	78,883	66,705	-	-
JUN.	77,652	49,059	57,192	70,156	63,569	-	-
JUL.	59,178	57,395	38,112	52,911	47,945	-	-
AUG.	40,592	64,849	42,113	56,713	58,401	-	-
SEP.	43,082	60,129	56,332	35,683	71,425	-	-
TOTAL	789,123	803,876	937,742	1,007,354	1,018,546	349,474	115,559

AVERAGE PER MONTH
 \$ 65,760 \$ 66,990 \$ 78,145 \$ 83,946 \$ 84,879 \$ 116,491

INCREASE/(DECREASE) IN DELINQUENT PROPERTY TAX COLLECTION
 \$ 175,850 \$ 14,752 \$ 133,866 \$ 69,612 \$ 11,192 \$ 115,559

INCREASE FROM PREVIOUS YEAR
 28.67% 1.87% 16.65% 7.42% 1.11% 49.40%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 \$ 600,000 \$ 730,000 \$ 825,000 \$ 789,140 \$ 750,000 \$ 920,000
 \$ 189,123 \$ 73,876 \$ 112,742 \$ 218,214 \$ 268,546 \$ (570,526)
 31.52% 10.12% 13.67% 27.65% 35.81% -62.01%

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

MONTH	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	Difference FY 10/11 - FY 09/10
OCT.	\$ 776,350	\$ 843,087	\$ 939,313	\$ 902,157	\$ 929,360	\$ 759,706	\$ 859,104	\$ 99,398
NOV.	821,993	1,012,056	943,484	890,952	966,454	853,469	934,857	81,388
DEC.	768,819	846,309	821,443	917,856	1,031,223	713,001	884,556	171,555
JAN.	777,538	843,532	910,782	880,090	845,773	709,734	-	-
FEB.	868,339	981,295	1,007,533	1,032,034	897,043	884,137	-	-
MAR.	799,798	866,374	843,704	852,188	880,930	764,227	-	-
APR.	776,357	861,849	926,475	911,434	827,859	867,908	-	-
MAY	980,037	1,139,830	1,105,598	1,042,545	982,711	1,015,352	-	-
JUN.	775,150	934,164	907,870	955,008	872,035	847,624	-	-
JUL.	765,152	981,375	967,476	917,848	813,224	840,234	-	-
AUG.	900,826	1,086,143	1,001,457	989,718	976,485	989,186	-	-
SEP.	775,470	922,382	874,464	910,394	817,638	863,996	-	-
TOTAL	\$ 9,785,828	\$ 11,318,395	\$ 11,249,600	\$ 11,202,224	\$ 10,840,735	\$ 10,108,574	\$ 2,678,518	\$ 352,341

AVERAGE PER MONTH
 \$ 815,486 \$ 943,200 \$ 937,467 \$ 933,519 \$ 903,395 \$ 842,381 \$ 892,839

INCREASE/(DECREASE) IN SALES TAX COLLECTION
 \$ 1,532,566 \$ (68,795) \$ (47,376) \$ (361,489) \$ (732,161) \$ 352,341

INCREASE FROM PREVIOUS YEAR
 15.66% -0.61% -0.42% -3.23% -6.75% 15.15%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 Budget - YTD \$ 11,333,333 \$ 12,113,333 \$ 10,865,333 \$ 10,882,667 \$ 9,767,333 \$ 9,955,067
 Bud vs. Actual \$ (14,939) \$ (863,733) \$ 336,891 \$ (41,931) \$ 341,241 \$ (7,276,549)
 % Difference -0.13% -7.13% 3.10% -0.39% 3.49% -73.09%

**City of Pharr
Sales Tax Analysis - City & Prop Tax Relief (1.5%) - Cash Basis**

MONTH	FY 04/05	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	Difference FY 10/11 - FY 09/10
OCT.	\$ 582,263	\$ 632,315	\$ 704,485	\$ 676,618	\$ 697,020	\$ 569,780	\$ 644,328	\$ 74,549
NOV.	616,494	759,042	707,613	668,214	724,840	640,102	701,143	61,041
DEC.	576,614	634,732	616,083	688,392	773,417	534,751	663,417	128,666
JAN.	583,153	632,649	683,086	660,067	634,330	532,300	-	-
FEB.	651,254	735,971	755,650	774,025	672,782	663,103	-	-
MAR.	599,848	649,780	632,778	639,141	660,698	573,170	-	-
APR.	582,268	646,387	694,856	683,575	620,894	650,931	-	-
MAY	735,028	854,872	829,198	781,909	737,033	761,514	-	-
JUN.	581,362	700,623	680,903	716,256	654,026	635,718	-	-
JUL.	573,864	736,031	725,607	688,386	609,918	630,175	-	-
AUG.	675,620	814,607	751,093	742,289	732,364	741,889	-	-
SEP.	581,603	691,787	655,848	682,796	613,229	647,997	-	-
TOTAL	\$ 7,339,371	\$ 8,488,796	\$ 8,437,200	\$ 8,401,668	\$ 8,130,552	\$ 7,581,430	\$ 2,008,888	\$ 264,256

AVERAGE PER MONTH
 \$ 611,614 \$ 707,400 \$ 703,100 \$ 700,139 \$ 677,546 \$ 631,786 \$ 669,629

INCREASE/(DECREASE) IN SALES TAX COLLECTION
 \$ 1,149,425 \$ (51,596) \$ (35,532) \$ (271,116) \$ (549,121) \$ 264,256

INCREASE FROM PREVIOUS YEAR
 15.66% -0.61% -0.42% -3.23% -6.75% 15.15%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 Budget - YTD \$ 8,500,000 \$ 9,085,000 \$ 8,149,000 \$ 8,162,000 \$ 7,325,500 \$ 7,466,300
 Bud vs. Actual \$ (11,204) \$ (647,800) \$ 252,668 \$ (31,448) \$ 255,930 \$ (5,457,412)
 % Difference -0.13% -7.13% 3.10% -0.39% 3.49% -73.09%

City of Pharr
Annual Sales Tax Activity Analysis FY 10/11 - GAAP Basis

Regular City Tax (1%)

	<u>FY 10/11</u>	<u>FY 09/10</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 09/10 Cum Change</u>
October	\$ 442,278	\$ 356,501	\$ 85,778	24.06%	\$ 85,778
November	-	354,867			
December	-	442,069			
January	-	382,113			
February	-	433,954			
March	-	507,676			
April	-	423,812			
May	-	420,117			
June	-	494,593			
July	-	431,998			
August	-	429,552			
September	-	467,429			
Totals	\$ 442,278	\$ 5,144,680	\$ 85,778	24.06%	

Credit In Lieu of Property Tax (.5%)

	<u>FY 10/11</u>	<u>FY 09/10</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 09/10 Cum Change</u>
October	\$ 221,139	\$ 178,250	\$ 42,889	24.06%	\$ 42,889
November	-	177,433			
December	-	221,034			
January	-	191,057			
February	-	216,977			
March	-	253,838			
April	-	211,906			
May	-	210,058			
June	-	247,296			
July	-	215,999			
August	-	214,776			
September	-	233,714			
Totals	\$ 221,139	\$ 2,572,340	\$ 42,889	24.06%	

PEDC (.5%)

	<u>FY 10/11</u>	<u>FY 09/10</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 09/10 Cum Change</u>
October	\$ 221,139	\$ 178,250	\$ 42,889	24.06%	\$ 42,889
November	-	177,433			
December	-	221,034			
January	-	191,057			
February	-	216,977			
March	-	253,838			
April	-	211,906			
May	-	210,058			
June	-	247,296			
July	-	215,999			
August	-	214,776			
September	-	233,714			
Totals	\$ 221,139	\$ 2,572,340	\$ 42,889	24.06%	

Total Sales Tax (2%)

	<u>FY 10/11</u>	<u>FY 09/10</u>	<u>\$ Change</u>	<u>FY 10/11 Budget</u>	<u>Actual vs. Budget</u>
October	\$ 884,556	\$ 713,001	\$ 171,555	\$ 829,589	\$ 54,967
November	-	709,734			
December	-	884,137			
January	-	764,227			
February	-	867,908			
March	-	1,015,352			
April	-	847,624			
May	-	840,234			
June	-	989,186			
July	-	863,996			
August	-	859,104			
September	-	934,857			
Totals	\$ 884,556	\$ 10,289,360	\$ 171,555	\$ 829,589	\$ 54,967

City of Pharr
Annual Sales Tax Activity Analysis FY 09/10 - GAAP Basis

Regular City Tax (1%)

	<u>FY 09/10</u>	<u>FY 08/09</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 09/10 Cum Change</u>
October	\$ 356,501	\$ 515,611	\$ (159,111)	-30.86%	\$ (159,111)
November	354,867	422,887	(68,020)	-16.08%	(227,131)
December	442,069	448,521	(6,453)	-1.44%	(233,583)
January	382,113	440,465	(58,352)	-13.25%	(291,935)
February	433,954	413,930	20,024	4.84%	(271,911)
March	507,676	491,356	16,320	3.32%	(255,590)
April	423,812	436,017	(12,205)	-2.80%	(267,796)
May	420,117	406,612	13,505	3.32%	(254,291)
June	494,593	488,243	6,350	1.30%	(247,941)
July	431,998	408,819	23,179	5.67%	(224,762)
August	429,552	379,853	49,699	13.08%	(175,063)
September	467,429	426,735	40,694	9.54%	(134,368)
Totals	\$ 5,144,680	\$ 5,279,049	\$ (134,368)	-2.55%	

Credit In Lieu of Property Tax (.5%)

	<u>FY 09/10</u>	<u>FY 08/09</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 09/10 Cum Change</u>
October	\$ 178,250	\$ 257,806	\$ (79,555)	-30.86%	\$ (79,555)
November	177,433	211,443	(34,010)	-16.08%	(113,565)
December	221,034	224,261	(3,226)	-1.44%	(116,792)
January	191,057	220,233	(29,176)	-13.25%	(145,968)
February	216,977	206,965	10,012	4.84%	(135,955)
March	253,838	245,678	8,160	3.32%	(127,795)
April	211,906	218,009	(6,103)	-2.80%	(133,898)
May	210,058	203,306	6,752	3.32%	(127,145)
June	247,296	244,121	3,175	1.30%	(123,970)
July	215,999	204,410	11,589	5.67%	(112,381)
August	214,776	189,927	24,850	13.08%	(87,531)
September	233,714	213,367	20,347	9.54%	(67,184)
Totals	\$ 2,572,340	\$ 2,639,524	\$ (67,184)	-2.55%	

PEDC (.5%)

	<u>FY 09/10</u>	<u>FY 08/09</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 09/10 Cum Change</u>
October	\$ 178,250.30	\$ 257,805.73	\$ (79,555.44)	-30.86%	\$ (79,555)
November	177,433	211,443	(34,010)	-16.08%	(113,565)
December	221,034	224,261	(3,226)	-1.44%	(116,792)
January	191,057	220,233	(29,176)	-13.25%	(145,968)
February	216,977	206,965	10,012	4.84%	(135,955)
March	253,838	245,678	8,160	3.32%	(127,795)
April	211,906	218,009	(6,103)	-2.80%	(133,898)
May	210,058	203,306	6,752	3.32%	(127,145)
June	247,296	244,121	3,175	1.30%	(123,970)
July	215,999	204,410	11,589	5.67%	(112,381)
August	214,776	189,927	24,850	13.08%	(87,531)
September	233,714	213,367	20,347	9.54%	(67,184)
Totals	\$ 2,572,340.06	\$ 2,639,524.29	\$ (67,184.23)	-2.55%	

Total Sales Tax (2%)

	<u>FY 09/10</u>	<u>FY 08/09</u>	<u>\$ Change</u>	<u>FY 09/10 Budget</u>	<u>Actual vs. Budget</u>
October	\$ 713,001	\$ 1,031,223	\$ (318,222)	\$ 813,944	\$ (100,943)
November	709,734	845,773	(136,040)	813,944	(104,211)
December	884,137	897,043	(12,905)	813,944	70,193
January	764,227	880,930	(116,703)	813,944	(49,718)
February	867,908	827,859	40,049	813,944	53,964
March	1,015,352	982,711	32,641	813,944	201,407
April	847,624	872,035	(24,411)	813,944	33,680
May	840,234	813,224	27,010	813,944	26,289
June	989,186	976,485	12,701	813,944	175,241
July	863,996	817,638	46,358	813,944	50,052
August	859,104	759,706	99,398	813,944	45,160
September	934,857	853,469	81,388	813,944	120,913
Totals	\$ 10,289,360	\$ 10,558,097	\$ (268,737)	\$ 9,767,333	\$ 522,027

SALES TAX STATE COLLECTION RGV COMPARISON - DECEMBER 2010

Valley Rank	City	Net Payment This Period	Payment Prior Year	% Change	2010 Payments To Date	2009 Payments To Date	% Change
Rank Based on Current Month Activity							
1	Pharr	884,556.36	713,001.19	24.06%	10,460,915.40	10,239,875.41	2.15%
2	Edinburg	1,157,093.10	1,013,015.10	14.22%	14,358,351.37	14,501,132.36	-0.98%
3	San Benito	298,704.59	270,078.11	10.59%	3,557,853.46	3,632,018.59	-2.04%
4	Mission	1,059,312.13	957,911.94	10.58%	13,088,821.49	12,530,894.21	4.45%
5	Alamo	229,127.90	212,856.78	7.64%	2,975,363.36	2,867,924.46	3.74%
6	San Juan	204,848.46	195,701.40	4.67%	2,539,180.33	2,513,637.77	1.01%
7	Weslaco	680,907.17	656,331.79	3.74%	9,307,627.48	9,040,863.39	2.95%
8	Brownsville	2,240,883.41	2,163,273.63	3.58%	30,681,907.19	30,704,657.88	-0.07%
9	Harlingen	1,395,016.08	1,370,522.07	1.78%	18,145,325.61	18,935,756.50	-4.17%
10	Donna	121,560.94	119,824.66	1.44%	1,483,690.74	1,514,223.29	-2.01%
11	McAllen	3,913,167.23	3,913,598.29	-0.01%	53,947,632.84	53,613,678.01	0.62%
12	Mercedes	412,980.66	434,062.98	-4.85%	6,228,260.20	6,078,623.67	2.46%

Rank Based on Calendar Year 2010 To Date Activity							
1	Mission	1,059,312.13	957,911.94	10.58%	13,088,821.49	12,530,894.21	4.45%
2	Alamo	229,127.90	212,856.78	7.64%	2,975,363.36	2,867,924.46	3.74%
3	Weslaco	680,907.17	656,331.79	3.74%	9,307,627.48	9,040,863.39	2.95%
4	Mercedes	412,980.66	434,062.98	-4.85%	6,228,260.20	6,078,623.67	2.46%
5	Pharr	884,556.36	713,001.19	24.06%	10,460,915.40	10,239,875.41	2.15%
6	San Juan	204,848.46	195,701.40	4.67%	2,539,180.33	2,513,637.77	1.01%
7	McAllen	3,913,167.23	3,913,598.29	-0.01%	53,947,632.84	53,613,678.01	0.62%
8	Brownsville	2,240,883.41	2,163,273.63	3.58%	30,681,907.19	30,704,657.88	-0.07%
9	Edinburg	1,157,093.10	1,013,015.10	14.22%	14,358,351.37	14,501,132.36	-0.98%
10	Donna	121,560.94	119,824.66	1.44%	1,483,690.74	1,514,223.29	-2.01%
11	San Benito	298,704.59	270,078.11	10.59%	3,557,853.46	3,632,018.59	-2.04%
12	Harlingen	1,395,016.08	1,370,522.07	1.78%	18,145,325.61	18,935,756.50	-4.17%

HIDALGO COUNTY	9,163,057.47	8,660,512.12	5.80%	120,486,127.66	119,271,232.22	1.01%
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STATE TOTALS	290,911,789.85	279,699,835.47	4.00%	3,836,430,184.24	3,833,546,247.67	0.07%
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CITY OF PHARR

Utility Revenue Activity Analysis

Water Revenue - Billed				Water Revenue - Collected									
	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	DIFFERENCE		FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	DIFFERENCE
October	\$ 253,745	\$ 488,052	\$ 463,654	\$ 473,168	\$ 532,611	\$ 59,443		\$ 537,924	\$ 521,565	\$ 483,489	\$ 617,951	\$ 574,092	\$ (43,859)
November	472,279	522,167	531,285	535,077	569,412	34,335		409,570	411,847	381,306	496,548	539,169	42,620
December	481,897	678,419	497,515	502,663	576,751	74,088		476,938	442,641	580,001	542,004	539,493	(2,512)
January	440,777	369,807	548,471	506,805	-	-		490,286	581,406	502,224	484,772	-	-
February	690,323	499,611	528,289	489,033	-	-		416,429	517,274	527,577	490,713	-	-
March	77,662	554,549	510,467	480,773	-	-		478,754	530,879	555,716	558,530	-	-
April	484,133	524,699	571,750	573,476	-	-		330,235	504,980	509,213	480,725	-	-
May	492,862	573,988	614,651	522,121	-	-		617,818	591,189	538,178	515,901	-	-
June	538,593	597,746	556,133	591,428	-	-		433,976	584,413	667,996	557,898	-	-
July	654,798	589,005	582,298	548,732	-	-		470,737	576,705	616,597	586,426	-	-
August	342,134	527,963	703,830	545,268	-	-		543,116	647,028	544,708	547,743	-	-
September	459,514	500,925	613,766	590,443	-	-		434,796	530,577	691,304	531,736	-	-
	\$5,388,718	\$6,406,932	\$6,722,109	\$6,358,984	\$1,678,774	\$ 167,867		\$5,640,579	\$6,440,504	\$6,598,308	\$6,410,947	\$1,652,753	\$ (3,751)

Average Per Month
 \$ 449,060 \$ 533,911 \$ 560,176 \$ 529,915 \$ 559,591 \$ 55,956

Increase/(Decrease) Activity
 \$1,018,214 \$ 315,176 \$ (363,125) \$ 167,867

Percent Increase From Prior Year 19% 5% -5.40% 11.11%

Sewer Revenue - Billed				Sewer Revenue - Collected									
	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	DIFFERENCE		FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	DIFFERENCE
October	\$ 303,005	\$ 333,570	\$ 343,770	\$ 344,604	\$ 387,701	\$ 43,097		\$ 358,515	\$ 382,072	\$ 347,723	\$ 426,528	\$ 407,428	\$ (19,100)
November	328,334	363,894	383,117	387,577	406,768	19,191		287,473	293,718	278,774	355,222	391,297	36,075
December	346,298	476,778	365,483	350,868	411,825	60,957		341,033	311,772	422,802	389,165	382,337	(6,828)
January	319,544	254,605	391,691	380,617	-	-		344,585	408,632	365,800	345,752	-	-
February	455,787	355,289	384,288	369,040	-	-		295,635	365,694	382,133	365,801	-	-
March	134,227	385,283	375,511	365,117	-	-		347,011	373,778	403,924	419,471	-	-
April	339,664	373,451	408,143	407,518	-	-		238,581	352,253	371,029	358,668	-	-
May	341,529	396,285	432,042	383,666	-	-		433,460	411,599	385,125	371,276	-	-
June	364,298	407,722	396,008	419,075	-	-		300,929	396,659	459,157	402,267	-	-
July	456,796	401,588	413,796	396,725	-	-		319,243	392,915	434,578	421,066	-	-
August	236,419	374,560	471,848	396,826	-	-		375,016	433,546	382,939	394,602	-	-
September	336,008	360,633	429,719	417,563	-	-		302,465	374,068	470,279	382,632	-	-
	\$3,961,909	\$4,483,649	\$4,795,415	\$4,619,195	\$1,206,295	\$ 123,246		\$3,943,948	\$4,496,707	\$4,704,261	\$4,632,651	\$1,181,062	\$ 10,147

Average Per Month
 \$ 330,159 \$ 373,637 \$ 399,618 \$ 384,933 \$ 402,098 \$ 41,082

Increase/(Decrease) Activity
 \$ 521,740 \$ 311,766 \$ (176,220) \$ 123,246

Percent Increase From Prior Year 13% 7% -3.67% 11.38%

CITY OF PHARR

Utility Revenue Activity Analysis - Collected

Garbage Revenue - Billed

	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	DIFFERENCE
October	\$ 268,739	\$ 396,864	\$ 332,124	\$ 150,322	\$ 179,919	\$ 29,597
November	270,067	185,042	257,940	176,212	180,242	4,031
December	271,493	401,408	169,055	177,395	182,147	4,752
January	273,844	192,613	170,028	176,869	-	-
February	278,827	304,298	170,923	177,303	-	-
March	281,607	304,579	171,361	178,202	-	-
April	283,435	311,071	171,972	179,174	-	-
May	279,589	305,613	170,935	178,327	-	-
June	286,016	305,345	171,232	178,049	-	-
July	391,772	308,320	171,407	178,037	-	-
August	180,426	327,210	171,208	179,095	-	-
September	281,533	323,076	172,733	179,544	-	-
	\$3,347,348	\$3,665,438	\$2,300,918	\$2,108,528	\$542,309	\$38,380

Average Per Month \$ 278,946 \$ 305,453 \$ 191,743 \$ 175,711 \$ 180,770 \$ 12,793
 Increase/(Decrease) Activity \$ \$ 318,089 \$(1,364,519) \$ (192,390) \$ 38,380
 Percent Increase From Prior Year 10% -37% -8.36% 7.62%

Utility Revenue Activity Analysis - Collected

	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	DIFFERENCE
October	\$ 267,319	\$ 314,061	\$ 340,856	\$ 171,209	\$ 177,081	\$ 5,872
November	242,411	244,710	321,878	158,831	179,947	21,116
December	274,668	257,571	216,607	178,313	167,138	(11,175)
January	283,059	330,581	168,144	169,643	-	-
February	243,099	292,663	170,395	177,587	-	-
March	295,113	328,877	178,236	198,296	-	-
April	207,672	291,751	166,448	171,345	-	-
May	380,760	330,824	163,378	167,741	-	-
June	239,468	316,709	206,852	181,568	-	-
July	255,398	290,740	179,700	179,296	-	-
August	310,425	348,653	159,158	176,004	-	-
September	262,562	305,151	172,756	173,190	-	-
	\$3,261,956	\$3,652,291	\$2,444,408	\$2,103,024	\$524,167	\$15,813

Average Per Month \$ 271,830 \$ 304,358 \$ 203,701 \$ 175,252 \$ 174,722 \$ 5,271
 Increase/(Decrease) Activity \$ \$ 390,336 \$(1,207,883) \$ (341,385) \$ 15,813
 Percent Increase From Prior Year 12% -33% -13.97% 3.11%

Brush Revenue - Billed

	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	DIFFERENCE
October	\$ 81,578	\$ 80,770	\$ 78,540	\$ 73,762	\$ 76,597	\$ 2,836
November	80,496	80,711	78,460	75,731	76,814	1,083
December	80,202	104,025	78,314	76,036	77,626	1,590
January	78,663	56,240	75,964	75,785	-	-
February	77,505	80,184	76,764	75,866	-	-
March	78,952	80,417	77,003	76,231	-	-
April	79,324	80,344	77,023	76,563	-	-
May	78,574	79,777	76,583	76,285	-	-
June	78,494	79,884	76,257	76,231	-	-
July	104,641	79,442	75,142	76,185	-	-
August	56,010	79,385	75,237	76,263	-	-
September	80,188	76,743	75,533	76,487	-	-
	\$954,626	\$957,922	\$920,820	\$911,424	\$231,037	\$5,508

Average Per Month \$ 79,552 \$ 79,827 \$ 76,735 \$ 75,952 \$ 77,012 \$ 1,836
 Increase/(Decrease) Activity \$ \$ 3,295 \$ (37,101) \$ (9,396) \$ 5,508
 Percent Increase From Prior Year 0% -4% -1.02% 2.44%

Brush Revenue - Collected

	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	DIFFERENCE
October	\$ 76,565	\$ 88,388	\$ 75,194	\$ 76,287	\$ 76,490	\$ 203
November	68,230	71,277	63,913	70,047	77,853	7,807
December	83,413	70,184	89,075	77,232	72,846	(4,366)
January	82,971	90,617	77,722	73,299	-	-
February	71,752	81,169	76,823	76,210	-	-
March	83,461	83,240	80,583	86,349	-	-
April	59,308	75,922	78,091	73,407	-	-
May	97,826	85,234	73,780	72,455	-	-
June	68,686	84,843	95,020	77,653	-	-
July	71,439	76,511	80,301	77,703	-	-
August	85,874	93,440	71,558	76,165	-	-
September	69,245	78,878	76,145	73,740	-	-
	\$916,772	\$979,702	\$938,006	\$910,546	\$227,188	\$3,623

Average Per Month \$ 76,564 \$ 81,642 \$ 78,167 \$ 75,879 \$ 75,729 \$ 1,208
 Increase/(Decrease) Activity \$ \$ 60,930 \$ (41,696) \$ (27,460) \$ 3,623
 Percent Increase From Prior Year 7% -4% -2.93% 1.62%

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

MONTH	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	Difference FY 10/11 - FY 09/10
OCT.	569,511	645,160	695,387	676,447	825,869	843,986	18,118
NOV.	565,260	609,731	686,332	609,290	818,929	846,666	27,737
DEC.	632,348	623,317	667,555	653,053	880,188	816,500	(63,688)
JAN.	634,326	643,259	654,220	797,941	844,690	-	-
FEB.	599,877	637,711	683,540	753,685	807,900	-	-
MAR.	754,444	752,910	706,069	870,870	997,012	-	-
APR.	679,211	691,636	726,719	833,915	911,097	-	-
MAY	679,949	720,113	701,026	797,182	914,255	-	-
JUN.	663,175	683,582	686,322	810,020	890,206	-	-
JUL.	645,976	646,849	671,716	834,376	931,462	-	-
AUG.	661,315	677,232	678,067	742,408	886,267	-	-
SEP.	458,366	636,420	628,802	758,915	829,107	-	-
TOTAL	7,543,760	7,967,919	8,185,755	9,138,102	10,536,983	2,507,152	(17,834)

AVERAGE PER MONTH
628,647 663,993 682,146 761,509 878,082 835,717

INCREASE/(DECREASE) IN COLLECTIONS
\$ 974,324 \$ 424,159 \$ 217,836 \$ 952,347 \$ 1,398,881 \$ (17,834)

INCREASE FROM PREVIOUS YEAR
14.83% 5.62% 2.73% 11.63% 15.31% -0.71%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
\$ 7,050,000 \$ 7,660,000 \$ 8,200,000 \$ 8,882,060 \$ 9,500,000
\$ 493,760 \$ 307,919 \$ 938,102 \$ 1,654,923 \$ (6,992,848)
7.00% 4.02% 11.44% 18.63% -73.61%

**City of Pharr
MUNICIPAL COURT COLLECTIONS**

MONTH	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	Difference FY 10/11 - FY 09/10
OCT.	79,669	71,279	80,744	78,527	85,266	58,877	(26,389)
NOV.	65,499	48,993	56,508	48,906	99,358	66,449	(32,910)
DEC.	49,637	43,325	38,208	68,144	67,354	54,266	(13,088)
JAN.	78,564	59,766	62,215	84,224	78,479	-	-
FEB.	87,402	55,321	71,238	109,288	126,319	-	-
MAR.	89,294	68,147	64,452	88,151	97,943	-	-
APR.	59,973	46,672	77,583	70,778	70,919	-	-
MAY	96,203	54,445	51,912	64,579	70,660	-	-
JUN.	72,794	61,940	54,781	80,239	75,171	-	-
JUL.	88,509	56,056	68,189	80,354	54,160	-	-
AUG.	73,003	57,466	47,198	64,390	64,122	-	-
SEP.	60,638	106,875	58,144	63,075	62,913	-	-
TOTAL	901,186	730,286	731,172	900,654	952,665	179,592	(72,387)

AVERAGE PER MONTH
 \$ 75,099 \$ 60,857 \$ 60,931 \$ 75,055 \$ 79,389 \$ 59,864

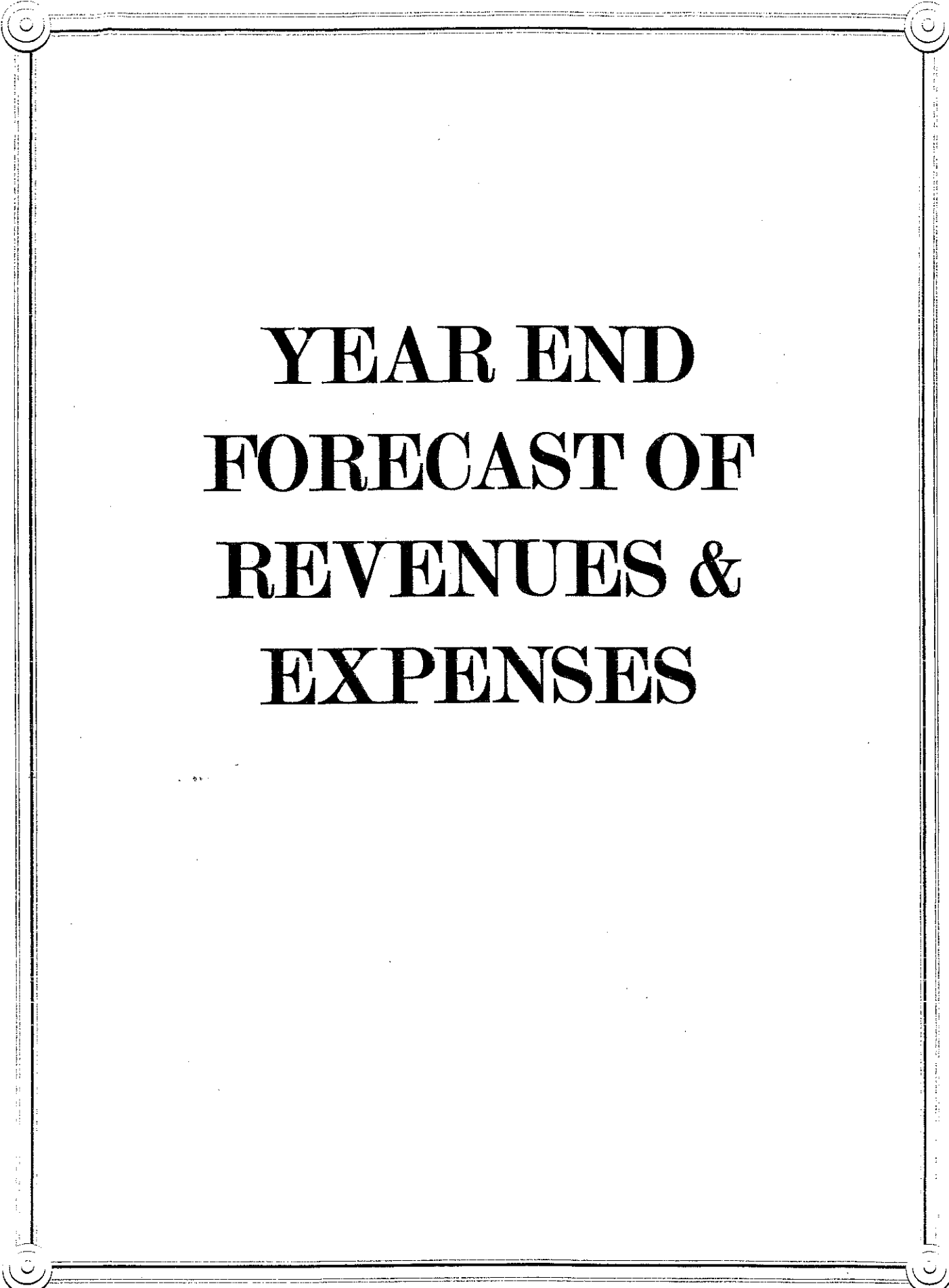
INCREASE/(DECREASE) IN COLLECTIONS
 \$ 238,277 \$ (170,901) \$ 887 \$ 169,482 \$ 52,010 \$ (72,387)

INCREASE FROM PREVIOUS YEAR
 35.94% -18.96% 0.12% 23.18% 5.77% -28.73%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 \$ 780,000 \$ 760,000 \$ 800,000 \$ 705,000 \$ 1,124,000 \$ 1,000,000
 \$ 121,186 \$ (29,714) \$ (68,828) \$ 195,654 \$ (171,335) \$ (820,408)
 15.54% -3.91% -8.60% 27.75% -15.24% -82.04%

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

HOTEL / MOTEL	FY 07/08				FY 08/09				FY 09/10				FY 10/11			
	Q4-2007	Q1-2008	Q2-2008	Q3-2008	Q4-2008	Q1-2009	Q2-2009	Q3-2009	Q4-2009	Q1-2010	Q2-2010	Q3-2010	Q4-2010	Q1-2011	Q2-2011	Q3-2011
America's Best Value Inn	7,424.43	8,643.54	7,276.11	8,657.78	8,408.26	9,115.99	6,547.44	6,451.86	7,718.29	6,109.84	5,937.91	4,574.30	0.00	0.00	0.00	0.00
Comfort Inn/Quality Inn	15,851.02	16,910.62	10,191.75	13,929.68	10,162.76	10,804.79	7,930.71	9,318.50	10,300.48	6,937.32	7,730.94	8,818.51	0.00	0.00	0.00	0.00
Country Hearth Inn	10,280.03	12,956.69	7,929.36	15,439.72	11,793.60	11,652.00	8,785.82	10,173.80	7,679.97	5,246.97	5,956.10	0.00	0.00	0.00	0.00	0.00
Country Inn & Suites	22,786.07	20,620.26	17,218.62	22,193.02	20,496.21	19,849.45	13,962.72	15,131.03	15,268.04	16,169.19	16,149.77	14,706.28	0.00	0.00	0.00	0.00
Fairwinds Executive Inn	9,655.60	8,873.67	7,282.39	8,115.68	8,347.33	8,390.24	6,906.18	7,000.34	7,773.99	7,817.08	7,250.25	6,999.72	6,868.82	0.00	0.00	0.00
Hampton Inn & Suites	39,690.07	40,503.89	38,500.42	44,782.99	39,282.16	35,160.65	33,685.82	31,354.33	36,481.62	31,900.89	33,703.04	32,935.56	0.00	0.00	0.00	0.00
Holiday Inn Express	36,666.25	37,936.51	36,512.84	40,451.69	37,285.80	35,270.52	30,781.71	27,764.13	32,271.12	31,096.46	31,457.66	32,840.33	0.00	0.00	0.00	0.00
King 9 Motel	4,017.44	3,016.00	3,190.25	3,216.50	3,477.11	3,305.21	3,493.46	2,828.70	3,071.10	2,776.20	2,826.95	2,720.20	0.00	0.00	0.00	0.00
La Quinta Inn	25,404.32	24,944.34	24,406.61	23,369.06	31,157.70	33,741.99	28,847.07	31,607.50	29,077.83	29,295.13	28,696.80	30,078.97	32,521.10	0.00	0.00	0.00
Motel 6	17,759.43	18,961.10	16,561.93	21,704.40	22,409.75	23,507.70	21,382.50	19,505.90	18,896.77	20,557.89	19,299.77	19,702.11	19,822.47	0.00	0.00	0.00
Penn-Ann Hotel	2,671.75	2,679.81	1,932.84	2,655.24	2,290.61	2,533.86	1,950.20	1,728.72	2,103.92	2,149.84	1,739.50	1,918.07	0.00	0.00	0.00	0.00
Pharr Executive Inn	1,251.88	1,685.52	1,899.21	2,042.54	1,990.47	1,886.86	1,068.40	1,004.16	1,140.32	1,418.10	1,635.70	1,772.92	0.00	0.00	0.00	0.00
Pharr Plaza Hotel	5,149.21	5,300.18	5,092.84	5,204.16	4,915.12	5,381.45	4,780.26	5,073.51	4,835.93	5,048.05	5,178.14	5,156.09	4,870.27	0.00	0.00	0.00
Red Carpet Inn	9,670.32	10,135.99	8,675.61	6,537.33	11,985.70	10,448.65	9,141.82	10,086.14	10,653.61	11,092.76	9,329.03	9,815.69	3,160.41	0.00	0.00	0.00
Red Roof Inn	13,825.41	13,462.59	13,002.59	12,263.60	11,985.70	10,448.65	9,141.82	10,086.14	10,653.61	11,092.76	9,329.03	9,815.69	3,160.41	0.00	0.00	0.00
Silver Spur	4,378.60	4,492.44	3,468.26	5,033.49	3,782.88	3,429.82	3,113.07	2,854.36	2,161.81	2,499.95	2,318.92	2,440.84	0.00	0.00	0.00	0.00
Sun Deck Motel	671.16	643.16	583.80	558.74	628.67	656.74	628.39	619.92	691.04	676.34	689.92	816.00	1,112.51	0.00	0.00	0.00
Travelodge	6,630.08	9,345.30	5,856.30	6,386.11	5,747.90	8,322.54	6,942.32	5,516.34	6,083.40	10,613.48	5,894.99	6,375.29	0.00	0.00	0.00	0.00
Value Place	962.35	969.01	945.07	917.91	784.84	905.73	938.84	933.31	949.06	948.50	840.14	875.00	910.00	0.00	0.00	0.00
Vecchio Motel	234,815.30	241,690.62	210,508.02	243,459.64	224,946.89	224,364.19	190,636.73	188,942.55	197,468.30	192,373.99	186,099.53	191,856.71	123,703.95	0.00	0.00	0.00
AVERAGE PER QUARTER:		\$232,618.40				\$207,272.69				\$191,846.63				\$123,703.95		
TOTAL COLLECTION PER FISCAL YEAR:		\$930,473.58				\$829,090.36				\$767,798.53				\$123,703.95		
INCREASE/(DECREASE) IN COLLECTIONS:		290,868.79				(101,383.22)				(61,291.83)				(644,094.56)		
INCREASE FROM PREVIOUS YEAR:		45%				-11%				-7%				-84%		
BUDGET VS. ACTUAL VARIANCE ANALYSIS:		\$690,000.00				\$660,000.00				\$684,600.00				\$790,000.00		
		\$930,473.58				\$829,090.36				\$767,798.53				\$123,703.95		
		165%				128%				87%				16%		



**YEAR END
FORECAST OF
REVENUES &
EXPENSES**

CITY OF PHARR
1st QUARTER BUDGET PROJECTIONS

GENERAL FUND

	FY 10/11			
	ADOPTED ANNUAL BUDGET	PROJECTED ENDING ACTIVITY	OVER/(UNDER)	%
REVENUES				
PROPERTY TAXES	13,149,000	13,149,000	-	0.00%
SALES TAX	7,466,300	7,466,300	-	0.00%
OTHER TAXES	144,000	144,000	-	0.00%
FRA NCHISE FEES	1,832,100	1,832,100	-	0.00%
RENTAL FEES	381,680	281,680	(100,000)	-35.50%
SANITATION FEES	2,200,000	2,200,000	-	0.00%
DEBRIS & BRUSH FEES	960,000	960,000	-	0.00%
OTHER REVENUE PROD FACILITIES	10,000	10,000	-	0.00%
MU NICIPAL COURT FEES	900,000	900,000	-	0.00%
OTHER FINES AND FEES	188,000	188,000	-	0.00%
BUILDING PERMITS	280,000	280,000	-	0.00%
OTHER LICENSES AND PERMITS	400,530	400,530	-	0.00%
OTHER FINANCIAL SOURCES	1,464,220	1,464,220	-	0.00%
INTERFUND TRANSFERS IN	1,990,740	1,990,740	-	0.00%
SERVICE FEES	763,030	763,030	-	0.00%
TOTAL REVENUES	32,129,600	32,029,600	(100,000)	-0.31%
EXPENDITURES				
CITY MANAGER'S OFFICE	1,064,120	1,064,120	-	0.00%
FINANCE DIRECTOR'S OFFICE	713,670	713,670	-	0.00%
POLICE DEPARTMENT	10,903,530	11,059,252	(155,722)	-1.41%
PD TRAFFIC	1,192,430	1,192,430	-	0.00%
MU NICIPAL COURT	421,650	421,650	-	0.00%
FIRE DEPARTMENT	5,798,910	5,798,910	-	0.00%
ADMINISTRATIVE SERVICES	520,830	520,830	-	0.00%
STREET MAINTENANCE	2,169,300	2,169,300	-	0.00%
INFORMATION TECHNOLOGY	722,670	722,670	-	0.00%
MUNICIPAL LIBRARY	1,073,210	1,073,210	-	0.00%
BUILDING MAINTENANCE	2,045,920	2,045,920	-	0.00%
PLANNING & CODE ENFORCEMENT	995,510	995,510	-	0.00%
SANITATION PRIVATIZATION	1,644,000	1,644,000	-	0.00%
DEBRIS COLLECTION EXPENSE	576,000	576,000	-	0.00%
STREET LIGHTS	600,000	600,000	-	0.00%
TRANSFER OUT CONTINGENCY	-	-	-	#DIV/0!
OTHER TRANSFERS OUT	97,550	97,550	-	0.00%
OTHER NON-DEPARTMENTAL EXP	1,590,300	1,590,300	-	0.00%
TOTAL EXPENSES	32,129,600	32,285,322	(155,722)	-0.48%
REVENUE OVER/(UNDER) EXPENSE	-	(255,722)	(255,722)	100.00%

The above table shows each General Fund department's year end forecast of the total year-end revenues and expenditures for Fiscal Year (FY) 2010-2011.

RENTAL FEES - The decrease is attributable to the construction of the Convention Center (Inability to Rent)

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

POLICE DEPARTMENT - Increases are expected in Personnel and Insurance Costs.

CITY OF PHARR
1st QUARTER BUDGET PROJECTIONS
FY10/11

GOVERNMENTAL FUNDS

GENERAL CONTINGENCY RESERVE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ -	\$ -	\$ -	#DIV/0!
EXPENDITURES	\$ 8,000,000	\$ 8,000,000	\$ -	0.00%
TOTAL	\$ (8,000,000)	\$ (8,000,000)	\$ -	

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

HOTEL MOTEL FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 800,000	\$ 800,000	\$ -	0.00%
EXPENDITURES	\$ 800,000	\$ 800,000	\$ -	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	\$ 1,308,000	\$ 1,398,000	\$ (90,000)	-6.88%
TOTAL	\$ (1,000,000)	\$ (1,090,000)	\$ (90,000)	

- Increase attributable to Uniforms, Police Equipment and Specialized Training.

PARKLAND DEDICATION FEE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 4,000	\$ 4,000	\$ -	0.00%
EXPENDITURES	\$ 4,000	\$ 4,000	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

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

CITY OF PHARR
 1st QUARTER BUDGET PROJECTIONS
 FY10/11

GOVERNMENTAL FUNDS

CDBG FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 2,192,160	\$ 2,192,160	\$ -	0.00%
EXPENDITURES	\$ 2,192,160	\$ 2,192,160	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

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

DEBT SERVICE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 2,211,030	\$ 2,211,030	\$ -	0.00%
EXPENDITURES	\$ 2,211,030	\$ 2,211,030	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

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

CITY OF PHARR
 1st QUARTER BUDGET PROJECTIONS
 FY10/11
 PROPRIETARY FUNDS

CITY GARAGE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 458,190	\$ 458,190	\$ -	0.00%
EXPENDITURES	\$ 458,190	\$ 458,190	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

-The City Garage Fund expects an increase in Workman's Comp Claim Account and in Communications.

UTILITY FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 12,752,800	\$ 12,752,800	\$ -	0.00%
EXPENDITURES	\$ 12,752,800	\$ 12,752,800	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

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

PHARR INTERNATIONAL BRIDGE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 9,928,450	\$ 9,928,450	\$ -	0.00%
EXPENDITURES	\$ 9,578,450	\$ 9,591,980	\$ (13,530)	-0.14%
TOTAL	\$ 350,000	\$ 336,470	\$ (13,530)	

-The Bridge Fund is expected to end the year with an increase in expenditures due to an increase in Workers Comp, Toll Stations Expense, and Advertising.

GOLF COURSE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 1,140,850	\$ 1,140,850	\$ -	0.00%
EXPENDITURES	\$ 1,140,850	\$ 1,140,850	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

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

CITY OF PHARR
 1st QUARTER BUDGET PROJECTIONS
 FY10/11
 FIDUCIARY FUNDS

VOLUNTEER FREMEN PENSION:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 35,000	\$ 35,000	\$ -	0.00%
EXPENDITURES	\$ 12,300	\$ 12,300	\$ -	0.00%
TOTAL	\$ 22,700	\$ 22,700	\$ -	

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

City of Pharr
CIP Activity Listing

	Budget/ Contract Price	Fiscal Year in Which Payment Was Made:				Total Paid	Retainage			Balance Remaining	% Complete
		FY 07/08	FY 08/09	FY 09/10	FY 10/11		Prior FY	This FY	Total		
BRIDGE											
PORT OF ENTRY MODERNIZATION-ENG.											
Engineering	\$ 416,649	\$ -	\$ -	\$ 109,262	\$ 23,711	\$ 132,973	\$ -	\$ -	\$ -	\$ 283,676	31.9%
Construction	\$ 5,485,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,485,000	0.0%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	HDIV/OI
TOTAL BRIDGE	\$ 5,901,649	\$ -	\$ -	\$ 109,262	\$ 23,711	\$ 132,973	\$ -	\$ -	\$ -	\$ 5,768,676	2.3%
UTILITY											
WWW COLLECTION SYSTEM											
Engineering	\$ 3,206,260	\$ 1,949,020	\$ 678,145	\$ 453,077	\$ -	\$ 3,080,242	\$ -	\$ -	\$ -	\$ 126,018	96.1%
Construction:											
IA	\$ 6,988,577	\$ 2,784,676	\$ 3,283,012	\$ 108,365	\$ -	\$ 6,156,052	\$ 683,837	\$ -	\$ 683,837	\$ 832,525	97.9%
IB	\$ 10,236,136	\$ -	\$ 9,286,638	\$ 949,498	\$ -	\$ 10,236,136	\$ 928,664	\$ -	\$ -	\$ -	100.0%
IC	\$ 8,922,052	\$ -	\$ 313,027	\$ 5,979,251	\$ 431,302	\$ 6,723,580	\$ 659,142	\$ 83,299	\$ 782,441	\$ 2,198,472	84.1%
ID	\$ 1,825,069	\$ -	\$ -	\$ 1,705,641	\$ -	\$ 1,705,641	\$ 89,771	\$ -	\$ 89,771	\$ 119,428	98.4%
IF	\$ 5,845,100	\$ -	\$ -	\$ 1,223,303	\$ 491,965	\$ 1,715,267	\$ 64,384	\$ 25,893	\$ 90,277	\$ 4,129,833	30.9%
WASTE WATER TREATMENT PLANT											
Engineering:											
Construction Mgmt	\$ 1,147,590	\$ 1,085,427	\$ 62,163	\$ -	\$ -	\$ 1,147,590	\$ -	\$ -	\$ -	\$ -	100.0%
Construction	\$ 1,112,000	\$ -	\$ 92,000	\$ 512,900	\$ 65,850	\$ 670,750	\$ -	\$ -	\$ -	\$ 441,250	60.3%
Other	\$ 13,489,487	\$ -	\$ -	\$ 10,031,056	\$ 987,520	\$ 11,018,576	\$ 582,386	\$ 21,721	\$ 604,108	\$ 2,470,911	86.2%
	\$ 8,000	\$ -	\$ -	\$ 8,000	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ -	100.0%
WATER TREATMENT PLANT											
Engineering	\$ 1,361,495	\$ 93,701	\$ 869,260	\$ 129,885	\$ -	\$ 1,092,846	\$ -	\$ -	\$ -	\$ 268,650	80.3%
Construction	\$ 11,912,000	\$ -	\$ -	\$ -	\$ 706,461	\$ 706,461	\$ -	\$ 37,182	\$ 37,182	\$ 11,205,539	6.2%
SUGAR ROAD UTILITY RELOCATION											
Engineering	\$ 78,200	\$ -	\$ -	\$ 70,870	\$ 7,103	\$ 77,973	\$ -	\$ -	\$ -	\$ 227	99.7%
Construction	\$ 662,931	\$ -	\$ -	\$ 556,499	\$ 41,983	\$ 598,482	\$ 29,289	\$ 2,210	\$ 31,499	\$ 64,469	95.0%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	HDIV/OI
MIALL ACRES UTILITY RELOCATION											
Engineering	\$ 25,098	\$ -	\$ -	\$ 20,726	\$ -	\$ 20,726	\$ -	\$ -	\$ -	\$ 4,372	82.6%
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	HDIV/OI
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	HDIV/OI
TOTAL UTILITY	\$ 66,820,014	\$ 5,912,823	\$ 14,564,245	\$ 21,749,071	\$ 2,732,184	\$ 44,958,322	\$ 3,077,473	\$ 170,305	\$ 2,319,115	\$ 21,861,692	70.8%
GOVERNMENTAL											
SAM HOUSTON RIVD WIDENING											
Engineering	\$ 276,113	\$ -	\$ -	\$ 132,855	\$ 50,528	\$ 183,384	\$ -	\$ -	\$ -	\$ 92,729	66.4%
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	HDIV/OI
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	HDIV/OI

	Budget/ Contract Price	Fiscal Year In Which Payment Was Made:				Total Paid	Retainage		Balance Remaining	% Complete
		FY 07/08	FY 08/09	FY 09/10	FY 10/11		Prior FY	This FY		
								Total		
Owassa Road - West Engineering Construction Other	\$ 470,525 \$ - \$ - \$ -	\$ 271,101 \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ 271,101 \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ 199,424 \$ - \$ - \$ -	57.6% #DIV/0! #DIV/0! #DIV/0!
Owassa Road - East Engineering Construction Other	\$ 505,640 \$ - \$ - \$ -	\$ 235,988 \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ 235,988 \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ 269,652 \$ - \$ - \$ -	46.7% #DIV/0! #DIV/0! #DIV/0!
Owassa/Jackson Engineering Construction Other	\$ - \$ - \$ 201,867 \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ 201,867 \$ -	\$ - \$ - \$ 201,867 \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	#DIV/0! #DIV/0! 100.0% #DIV/0!
W. SIOUX ROAD Engineering Construction Other	\$ 73,127 \$ 489,478 \$ - \$ -	\$ 66,154 \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ 5,595 \$ 297,509 \$ - \$ -	\$ 10,902 \$ 192,608 \$ - \$ -	\$ 82,651 \$ 490,117 \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ (9,524) \$ (639) \$ - \$ -	113.0% 100.1% #DIV/0! #DIV/0!
HALL ACRES WEST I Engineering Construction Other <i>ser 108 loan budget--></i>	\$ 104,000 \$ 1,700,000 \$ 322,375 \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ 95,200 \$ - \$ 322,375 \$ -	\$ - \$ - \$ - \$ -	\$ 95,200 \$ - \$ 322,375 \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ 8,800 \$ 1,700,000 \$ - \$ -	91.5% 0.0% 100.0% #DIV/0!
HALL ACRES WEST II Engineering Construction Other	\$ 136,000 \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ 126,800 \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ 126,800 \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ 9,200 \$ - \$ - \$ -	93.2% #DIV/0! #DIV/0! #DIV/0!
Downtown Drainage (TDRA) Engineering Construction Other <i>grant budget--></i>	\$ 247,459 \$ 1,813,655 \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ 118,018 \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ 118,018 \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ 129,441 \$ 1,813,655 \$ - \$ -	47.7% 0.0% #DIV/0! #DIV/0!
CONVENTION CENTER RENOVATION Engineering Construction Other <i>estimate, not June budget--></i>	\$ 75,000 \$ 3,000,000 \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ 72,560 \$ 254,508 \$ - \$ -	\$ 218,729 \$ 801 \$ - \$ -	\$ 72,560 \$ 473,237 \$ 801 \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ 2,440 \$ 2,526,763 \$ (801) \$ -	96.7% 15.8% #DIV/0! #DIV/0!
AQUATIC PARK Engineering Construction <i>ser 108 loan budget--></i>	\$ 388,000 \$ 4,000,000 \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 254,992 \$ - \$ -	\$ 22,370 \$ - \$ -	\$ 277,362 \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 110,638 \$ 4,000,000 \$ -	71.5% 0.0% #DIV/0!

	Budget/ Contract Price	Fiscal Year in Which Payment Was Made:				Total Paid	Retainage		Balance Remaining	% Complete DIV/OI
		FY 07/08	FY 08/09	FY 09/10	FY 10/11		Prior FY	This FY		
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
TOTAL GOVERNMENTAL	\$ 13,803,239	\$ 573,744	\$ -	\$ 1,680,412	\$ 697,605	\$ 2,951,460	\$ -	\$ 10,051,779	84.4%	
TOTAL CITY-WIDE	\$ 86,524,902	\$ 6,486,067	\$ 14,560,245	\$ 23,538,744	\$ 3,453,699	\$ 48,042,755	\$ 170,305	\$ 38,082,107	58.2%	

CITY OF PHARR
 OUTSTANDING DEBT ISSUANCES
 AS OF DECEMBER 31, 2010

Debt Type	Series	Interest Rate(s)	Date of Maturity	Original Issuance	Unspent Proceeds	Debt Issuances Maturity Info		
						Principal Budgeted This FY	Balance After This FY Principal	Total Outstanding
GENERAL FUND								
Certificates of Obligation	2001	4.50%	8/15/2015	12,035,000	-	500,000	2,245,000	2,745,000
General Obligation Refunding Bonds	2005B	3.50%	8/15/2021	16,110,000	-	865,000	13,530,000	14,395,000
				<u>\$ 28,145,000</u>	<u>\$ -</u>	<u>\$ 1,365,000</u>	<u>\$ 15,775,000</u>	<u>\$ 17,140,000</u>
INTERNATIONAL BRIDGE								
Tax & Bridge Revenue Refunding	2005A	3.63%	8/15/2022	9,755,000	-	\$540,000	\$6,740,000	\$7,280,000
Tax Notes	2006	4.00%	8/15/2011	7,100,000	-	1,595,000	-	1,595,000
				<u>\$ 16,855,000</u>	<u>\$ -</u>	<u>\$ 2,135,000</u>	<u>\$ 6,740,000</u>	<u>\$ 8,875,000</u>
WATER & SEWER								
Junior Lien Revenue Bonds	1988	0.00%	9/1/2013	3,260,000	\$ -	\$185,000	\$380,000	\$565,000
Revenue Bonds CWSRF	2007	2.90%	9/1/2027	29,000,000	11,383,717	765,000	26,050,000	26,815,000
Revenue Bonds DWSRF	2007A	2.35%	9/1/2027	14,000,000	11,825,000	385,000	12,495,000	12,880,000
Revenue Bonds NADBank	2007B	3.75%	9/1/2027	10,000,000	3,739,055	380,000	8,460,000	8,840,000
Revenue Refunding Bonds	2008	3.60%	9/1/2018	6,430,000	-	675,000	4,290,000	4,965,000
				<u>\$ 62,690,000</u>	<u>\$ 26,947,772</u>	<u>\$ 2,390,000</u>	<u>\$ 51,675,000</u>	<u>\$ 54,065,000</u>
CDBG- HUD SECTION 108								
\$2,125,000 HUD Section 108	2001A	2.90%	11/2022	5,000,000	-	\$270,000	\$0	\$270,000
				<u>\$ 5,000,000</u>	<u>\$ -</u>	<u>\$ 270,000</u>	<u>\$ -</u>	<u>\$ 270,000</u>
City-Wide Total				<u>\$ 112,690,000</u>	<u>\$ 26,947,772</u>	<u>\$ 6,160,000</u>	<u>\$ 74,190,000</u>	<u>\$ 80,350,000</u>

CITY OF PHARR
 OUTSTANDING CAPITAL LEASES
 AS OF DECEMBER 31, 2010

Lease Company	Leased During FY	Length of Lease	Maturity Date	Interest Rate	Lease Amount	Lease Balance	Payments - P&I		
							Monthly	Annual	
1- SunTrust	05/06	7 Yrs	6/10/2013	4.08%	\$ 279,600	\$ 109,118	\$ 3,832	\$ 45,985	
<i>Distribution/Owners:</i>	General Fund		100.00%		\$ 279,600	\$ 109,118	\$ 3,832	\$ 45,985	
<hr/>									
2- SunTrust	07/08	7 Yrs	11/14/2014	3.87%	\$ 2,322,000	\$ 1,376,073	\$ 31,600	\$ 379,201	
<i>Distribution/Owners:</i>	General Fund		87.00%		\$ 2,020,140	\$ 1,197,184	\$ 27,492	\$ 329,905	
	Paving & Drainage		11.20%		\$ 260,064	\$ 154,120	\$ 3,539	\$ 42,471	
	Utility Fund		1.80%		\$ 41,796	\$ 24,769	\$ 569	\$ 6,826	
<hr/>									
3- Mun. Svc's Group	08/09	7 Yrs	5/20/2014	5.49%	\$ 895,638	\$ 638,079	\$ 17,104	\$ 68,416	
<i>Distribution/Owners:</i>	Bridge Fund		100.00%		\$ 895,638	\$ 638,079	\$ 17,104	\$ 68,416	
<hr/>									
4- SunTrust	10/11	7 Yrs	11/14/2014	3.87%	\$ 2,921,720	\$ 2,921,720	\$ 167,702	\$ 503,107	
<i>Distribution/Owners:</i>	General Fund		50.12%		\$ 1,464,220	\$ 1,464,220	\$ 84,044	\$ 252,132	
	Paving & Drainage		21.80%		\$ 637,000	\$ 637,000	\$ 36,563	\$ 109,688	
	Utility Fund		20.14%		\$ 588,500	\$ 588,500	\$ 33,779	\$ 101,337	
	Golf Fund		7.94%		\$ 232,000	\$ 232,000	\$ 13,316	\$ 39,949	
					General Fund	\$ 3,763,960	\$ 2,770,522	\$ 115,368	\$ 628,022
					Paving & Drainage	897,064	791,120	40,102	152,159
					Utility Fund	630,296	613,269	34,348	108,163
					Golf Fund	232,000	232,000	13,316	39,949
					Bridge Fund	895,638	638,079	17,104	68,416
City-Wide Total					\$ 6,418,958	\$ 5,044,990	\$ 220,238	\$ 996,709	

CITY OF PHARR, TX
Investment Report Summary
December 31, 2010

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 \$56.9 million and had increased by approximately \$77 thousand from the previous quarter. The increase was due to normal operational activity. 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

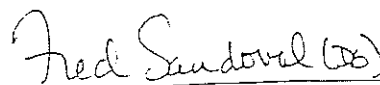
The portfolio yield of 2.02% was higher than the benchmark yields on the 90-day T-Bill and Average Federal Funds Rate, which were 0.14% and 0.18% respectively (per federal reserve website yield postings). The spread between the portfolio yield and the benchmark yield is mainly due to the depository's favorable interest rate. Safety and liquidity is a greater concern than yield. With the continued grasp of our operational and capital funding needs, a better understanding of the amount of funds available for investments should take place.

INVESTMENT MATURITIES/PURCHASES

There were no 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, Finance Director

CITY OF PHARR, TX
Comparison of Portfolio to Policy Limits
As of December 31, 2010

<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>
	N/A	N/A	100.00%	N/A
Dem and Deposits	0%	10%	0.00%	10.00%
Money Market Mutual Funds	10%	50%	0.00%	50.00%
Certificates of Deposit	15%	100%	0.00%	100.00%
U. S. Treasury Obligations	20%	100%	0.00%	100.00%
U. S. Government Securities	5%	100%	0.00%	100.00%
Repurchase Agreements	50%	100%	0.00%	100.00%
Public Funds Investment Pools	0%	25%	0.00%	25.00%
Commercial Paper	0%	25%	0.00%	25.00%
Guaranteed Investment Contracts				

<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>
	25%	100.00%	75.00%
Available within 1 month	33%	100.00%	67.00%
Available within 3 months	45%	100.00%	55.00%
Available within 6 months	60%	100.00%	40.00%
Available within 1 year	70%	0	N/A
Available within 2 years			

	<u>Maximum Allowable</u>	<u>Maximum Actual Maturity</u>	<u>Policy Limit Days Available</u>
Days to Maturity	730	1	729.00

CITY OF PHARR, TX
Market Value Analysis
As of December 31, 2010

CHANGES IN MARKET VALUE:

BEGINNING VALUE - Sept 30, 2010		\$56,820,759
<u>INVESTMENT ACTIVITY:</u>		
Purchases	\$0	
Maturities - Accrued	-	
Net Changes in Market Price	-	
		\$0
Bank and Pooled Investment Deposits/(Withdrawals) - Net		77,389
ENDING VALUE - December 31, 2010		\$56,898,148

COMPARISON OF BOOK VALUE TO MARKET VALUE:

<u>BEGINNING VALUE - Sept 30, 2010</u>		
Market Value	\$56,820,759	
Book Value	\$56,820,759	
Ratio of Market Value to Book Value		100.00%
<u>ENDING VALUE - December 31, 2010</u>		
Market Value	\$56,898,148	
Book Value	\$56,898,148	
Ratio of Market Value to Book Value		100.00%

CITY OF PHARR, TX

Calculation of Weighted Average Maturity and Yield

As of December 31, 2010

	Market Value	Book Value	# of Days To Maturity	Original Yield to Maturity	Percent of Portfolio
Demand Deposits					
Depository Bank - Pooled Cash	\$12,249,291	\$12,249,291	1	2.02%	21.53%
Depository Bank - General	\$8,056,320	\$8,056,320	1	2.02%	14.16%
Depository Bank - Utility	\$27,492,314	\$27,492,314	1	2.02%	48.32%
Depository Bank - Bridge	\$7,224,650	\$7,224,650	1	2.02%	12.70%
Depository Bank - Other	<u>\$1,875,572</u>	<u>\$1,875,572</u>	1	2.02%	<u>3.30%</u>
	\$56,898,148	\$56,898,148			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 \$56,898,148	\$56,898,148			<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 December 31, 2010	0.18%
Yield to Maturity of 90 day T-Bill at December 31, 2010 (secondary markets)	0.14%

CITY OF PEARRR, TX
Year To Date Investment Transaction Report
As of December 31, 2010

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>
Total Maturities				\$0	\$0		

City of Pharr
 Depository Security Collateral Analysis

	October		November		December	
	Highest Bal	Ending Bal	Highest Bal	Ending Bal	Highest Bal	Ending Bal
Depository Bank - Pooled Cash	\$ 10,890,151	\$ 9,592,464	\$ 11,555,503	\$ 11,096,042	\$ 13,166,142	\$ 12,249,291
Depository Bank - General	7,991,069	7,991,068	8,028,556	8,028,556	8,056,320	8,056,320
Depository Bank - Utility	30,270,287	28,897,572	29,473,987	28,236,225	28,797,721	27,492,314
Depository Bank - Bridge	6,719,120	6,719,120	6,970,840	6,970,537	7,224,650	7,224,650
Depository Bank - Other	3,065,593	1,561,025	2,504,271	1,897,568	3,003,462	1,875,572
	<u>\$ 58,936,220</u>	<u>\$ 54,761,248</u>	<u>\$ 58,533,157</u>	<u>\$ 56,228,927</u>	<u>\$ 60,248,295</u>	<u>\$ 56,898,148</u>
LSNB - Balance	\$ 58,930,021	\$ 54,755,049	\$ 58,526,958	\$ 56,223,189	\$ 60,242,557	\$ 56,892,165
Collateral - LSNB	\$ 72,293,617	\$ 67,116,355	\$ 67,116,355	\$ 67,116,355	\$ 67,116,355	\$ 62,198,014
Over / (Under) collateral	\$ 13,613,595.87	\$ 12,611,305.15	\$ 8,839,396.58	\$ 11,143,166.03	\$ 7,123,797.91	\$ 5,555,849.97
Percent of balance	23.1%	23.0%	15.1%	19.8%	11.8%	9.8%