

CITY OF PHARR
COMPREHENSIVE QUARTERLY
FINANCIAL REPORT

1ST QUARTER - DECEMBER 2011



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

FISCAL YEAR 2011-2012

PREPARED BY: DAGOBERTO SOTO JR & FINANCE DEPARTMENT



March 6, 2012

MAYOR

Leo "Polo" Palacios, Jr.

Mayor
City Commissioners
Citizens of Pharr

COMMISSIONERS

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

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.

CITY MANAGER

Fred Sandoval

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.

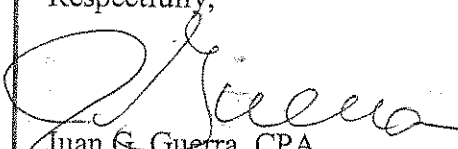


This is the Finance Department's effort to provide timely, reliable, and transparent fiscal information so that decision makers will have up to date data to base their decisions on.

This report has been updated and prepared by the Finance Department (mainly Dagoberto Soto, Jr.). 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,



Juan G. Guerra, CPA
Finance Director

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**DETAIL OF
CHANGES & TRENDS**

City of Pharr
Detail of Changes & Trends
December 2011

General Ledger Status Budget vs Actual

GENERAL FUND

Revenues:

Property tax and sales tax are budgeted at 64.4% 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 revenue issues that need to be brought to your attention.

Expenditures:

Departments that are over budget at this point are: Police, Fire, Information Technology. There might be a legitimate reason; the Director's can answer to their budget activity. There are currently no major expenditure issues that need to be brought to your attention.

Comparison from last year:

Revenues are higher in total, mainly due to sales tax and the increase collection rate in property tax as well as an increase in transfer revenues. Sales tax has been up roughly 10.62% in the first three months of this year. Property tax collections are up in the current account. We are still pending lottery tax as well as some franchise tax payments. Expenditures are significantly higher in the Fire Department (capital purchase) and the Information Technology Department (capital purchase). 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 96.78% of the budget. Both of these revenue sources are projected to meet their budget estimates. Billings and collections for both of these activities are greater than last year at this point.

Expenses:

Departments that are over budget at this point are: Administration (purchase of capital asset printer). 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 95.04% of our budget. Crossings are down for cars this year but up for commercial, due to the commercial traffic, revenues are on track to meet or exceed budgeted forecasts. At this point, car crossings are starting to show a high negative trend (20%+) that must be monitored.

Expenses:

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

Comparison from last year:

Toll revenue is slightly higher this fiscal year. Debt service this year is higher due to the payoff of a capital lease account. 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.

Statement of Available Resources

GENERAL FUND

Current available resources are over \$7,000,000. 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

Per what we have received from the County, current tax collections are less this year than last year by roughly \$2,222,000. This is because there is a pending payment of \$2,534,700 that will be recorded in the next quarter. Collection percentage is less this year than last year by 43.5%, although, once all funds collected are received, collections should be positive this year by 1.44%.

Delinquent Property Tax

Per what we have received from the Purdue, tax collections are less this year than last year by roughly \$21,000. This is because there is a pending payment of that will be recorded in the next quarter. Collection percentage is less this year than last year by 5.98%, although, once all funds collected are received, collections should be positive this year by .67%.

Sales Tax Analysis – 2% and 1.5%

This report is based on actual cash flows. December collections were HIGHER (3.35%) than anticipated. Sales tax collections are currently 8.06% MORE than last year.

Annual Sales Tax Activity Analysis – FY 11/12

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 3.35% MORE than last year (roughly \$29,000 city-wide) and roughly \$25,000 MORE than what was budgeted. 17 of the last 18 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 10/11

This page is provided to analyze last year's activity. 12 of the 12 months were positive. Total sales tax increased by 10.19%. The City's sales tax collections were greater than our AMENDED budget by \$1.3 million.

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 last 2 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 2nd out of 11. Pharr's year to date sales tax activity position is 4th out of 11.

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 \$340,000 and collections have increased by roughly \$534,000.

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 \$26,000 and collections have increased by roughly \$50,000.

Pharr International Bridge Toll Collections

Collections this year have increased. The car crossings continue to decrease over last year's crossings while commercial crossings have increased slightly. This is not a problem unique to Pharr; all other bridge crossings were showing similar activity. We currently have roughly \$45,000 more 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 a decrease in collections by more than \$13,000 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 \$24,000 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

Only the major changes are identified. Revenues are forecasted to be \$198,000 less than the amended budget due mainly to building permits not meeting expectations. Expenditures are forecasted to be \$1,825,000 more than the amended budget due to the economic incentives that were due. The use of reserves will make up this difference.

CIP Activity Analysis – Quarterly Update

Bridge:

The Bridge has three capital projects planned, of which one has started. It is currently in the engineering phase, but is on hold due to grant funding availability.

Utility:

The Utility fund has eleven capital projects planned, of which nine have started.

General Capital Projects

The General Capital Projects fund has nineteen capital projects planned, of which seven have started.

Debt: Issues & 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 over \$15.75 million is outstanding.

Bridge Fund: All activity is normal. Next issuance that will be completed is the 2005A Revenue Refunding bond. Currently over \$6.74 million is outstanding.

Utility Fund: All activity is normal. Next issuance that will be completed is the 1988 Jr. Lien Revenue Bonds. Currently over \$51.675 million is outstanding.

Community Development Block 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.

Outstanding Capital Leases

There are currently four outstanding capital leases totaling over \$6.4 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 \$46.7 million in book and market value investments (including depository accounts). This is a decrease of over \$10,157,000 due to capital projects being completed. 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

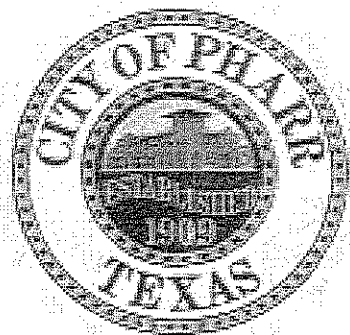
Weighted average maturity is 1.0 day. This average is within our Investment Policy caps. This is the amount of days on average that our investments mature. Weighted average yield is 2.02%. This is the average yield of our investments. This average is better than our benchmarks.

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 never at a real risk of being lost should the institution go bankrupt.



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FISCAL ACTIVITY

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

GENERAL FUND

	FY 11/12			--Variance--				
	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
REVENUES								
PROPERTY TAXES	13,391,490	5,141,328	38%	(8,250,162)	5,141,328	4,927,154	214,174	4%
SALES TAX	7,999,200	2,095,340	26%	(5,903,860)	2,095,340	2,008,888	86,452	4%
OTHER TAXES	164,000	16,343	10%	(147,657)	16,343	42,317	(25,974)	-61%
FRANCHISE FEES	1,893,200	216,729	11%	(1,676,471)	216,729	322,129	(105,400)	-33%
RENTAL FEES	294,100	53,394	18%	(240,706)	53,394	48,429	4,965	10%
SANITATION FEES	2,370,000	424,120	18%	(1,945,880)	424,120	416,455	7,664	2%
DEBRIS & BRUSH FEES	1,018,800	178,704	18%	(840,096)	178,704	179,500	(796)	0%
OTHER REVENUE PROD FACILITIES	34,000	900	3%	(33,100)	900	-	900	0%
MUNICIPAL COURT FEES	850,000	134,396	16%	(715,604)	134,396	157,738	(23,342)	-15%
OTHER FINES AND FEES	185,000	54,034	29%	(130,966)	54,034	44,703	9,331	21%
BUILDING PERMITS	350,000	60,326	17%	(289,674)	60,326	102,344	(42,018)	-41%
OTHER LICENSES AND PERMITS	433,530	89,155	21%	(344,375)	89,155	76,778	12,377	16%
INTERFUND TRANSFERS IN	2,737,230	682,806	25%	(2,054,424)	682,806	464,450	218,356	47%
SERVICE FEES	655,650	239,537	37%	(416,113)	239,537	216,412	23,125	11%
OTHER FINANCING SOURCES	848,150	-	0%	(848,150)	-	-	-	0%
TOTAL REVENUES	33,224,350	9,387,111	28%	(23,837,239)	9,387,111	9,007,296	379,815	4%
EXPENDITURES								
CITY MANAGER'S OFFICE	1,158,010	243,092	21%	914,918	243,092	275,399	32,307	12%
FINANCE DIRECTOR'S OFFICE	943,860	208,531	22%	735,329	208,531	164,531	(44,000)	-27%
POLICE DEPARTMENT	11,453,000	3,037,144	27%	8,415,856	3,037,144	3,275,828	238,684	7%
TRAFFIC SAFETY	1,290,700	271,596	21%	1,019,104	271,596	290,300	18,704	6%
MUNICIPAL COURT	427,450	82,051	19%	345,399	82,051	86,460	4,409	5%
FIRE DEPARTMENT	5,836,070	1,734,157	30%	4,101,913	1,734,157	1,404,086	(330,071)	-24%
STREET MAINTENANCE	2,206,230	437,173	20%	1,769,057	437,173	549,393	112,220	20%
INFORMATION TECHNOLOGY	544,790	140,844	26%	403,946	140,844	27,522	(113,322)	-41%
MUNICIPAL LIBRARY	1,057,410	238,591	23%	818,819	238,591	281,464	42,873	15%
PARKS & RECREATION	2,374,170	654,876	28%	1,719,294	654,876	597,684	(57,192)	-10%
PLANNING & CODE ENFORCEMENT	1,031,950	221,233	21%	810,717	221,233	245,068	23,835	10%
SANITATION PRIVATIZATION	1,740,000	143,262	8%	1,596,738	143,262	276,173	132,911	48%
DEBRIS COLLECTION EXPENSE	576,000	46,412	8%	529,588	46,412	89,261	42,849	48%
STREET LIGHTS	600,000	78,932	13%	521,068	78,932	27,983	(50,949)	-182%
OTHER TRANSFERS OUT	119,660	29,921	25%	89,739	29,921	24,387	(5,534)	-23%
OTHER NON-DEPARTMENTAL EXP	1,576,300	479,358	30%	1,096,942	479,358	431,556	(47,802)	-11%
TOTAL EXPENDITURES	32,935,600	8,047,174	24%	24,888,426	8,047,174	8,047,095	(79)	0%
REVENUE OVER/(UNDER) EXPENDITURES	288,750	1,339,937		1,051,187	1,339,937	960,201	379,736	

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

UTILITY FUND	FY 11/12		PERCENT OF BUDGET	BALANCE	Y-T-D		Prior FY Y-T-D		--Variance--	
	ANNUAL BUDGET	ACTUAL			ACTUAL	ACTUAL	Amount	Percent		
REVENUES										
WATER REVENUES	6,530,000	1,475,150	23%	(5,054,850)	1,475,150	1,319,323	155,827	12%		
SEWER REVENUE	5,116,640	980,663	19%	(4,135,977)	980,663	991,111	(10,448)	-1%		
INTEREST EARNED	350,000	81,192	23%	(268,808)	81,192	154,286	(73,094)	-47%		
OTHER REVENUES	37,350	10,733	29%	(26,617)	10,733	14,597	(3,864)	-26%		
TOTAL REVENUES	12,033,990	2,547,739	21%	(9,486,251)	2,547,739	2,479,317	68,422	3%		
EXPENDITURES										
BOND ISSUE INTEREST EXPENSE	1,669,860	-	0%	1,669,860	-	-	-	0%		
BOND ISSUE PRINCIPAL	2,465,000	-	0%	2,465,000	-	-	-	0%		
BOND ISSUE FEES-MISCELLANEOUS EXP	25,000	-	0%	25,000	-	-	-	0%		
ADMINISTRATION EXP	602,280	233,522	39%	368,758	233,522	128,279	(105,243)	-82%		
WATER PRODUCTION	1,376,050	332,390	24%	1,043,660	332,390	316,573	(15,817)	-5%		
WATER DISTRIBUTION EXP	2,039,325	370,757	18%	1,668,568	370,757	348,911	(21,846)	-6%		
SEWER PLANT EXP	1,860,245	402,692	22%	1,457,553	402,692	370,834	(31,858)	-9%		
SEWER LIFT STATIONS	663,810	94,801	14%	569,009	94,801	69,749	(25,052)	-36%		
NON-DEPARTMENTAL EXP	3,152,420	248,951	8%	2,903,469	248,951	327,080	78,129	24%		
TOTAL EXPENDITURES	13,853,990	1,683,113	12%	12,170,877	1,683,113	1,561,426	(121,687)	-7%		
REVENUE OVER/(UNDER) EXPENDITURES	(1,820,000)	864,626		2,684,626	864,626	917,891	(53,265)			

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

BRIDGE FUND

FY 11/12

--Variance--

	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
REVENUES								
BRIDGE TOLL REVENUES	9,352,620	2,552,643	27%	(6,799,977)	2,552,643	2,507,152	45,491	2%
BRIDGE REVENUE FUND INTEREST EARNED	100,000	18,442	18%	(81,558)	18,442	43,348	(24,906)	-57%
PESO EXCHANGE RATE INCOME	50,000	10,882	22%	(39,118)	10,882	12,432	(1,550)	-12%
RENTAL INCOME-LOADING DOCK	85,000	37,042	44%	(47,958)	37,042	39,000	(1,958)	-5%
TOLL TICKET SALES	15,000	2,438	16%	(12,562)	2,438	2,780	(342)	-12%
OTHER REVENUES	238,290	59,700	25%	(178,590)	59,700	50,229	9,471	19%
TOTAL REVENUES	9,840,910	2,681,147	27%	(7,159,763)	2,681,147	2,654,941	26,206	1%
EXPENDITURES								
PERSONNEL	883,920	194,652	22%	689,268	194,652	245,592	50,940	21%
SUPPLIES & MATERIALS	84,000	14,059	17%	69,941	14,059	27,115	13,056	48%
BUILDING & EQUIPMENT	255,000	20,989	8%	234,011	20,989	39,548	18,558	47%
REPAIRS & MAINTENANCE	23,000	1,025	4%	21,975	1,025	5,025	4,001	80%
EQUIPMENT RENTALS	13,000	160	1%	12,840	160	175	15	8%
UTILITIES	45,620	4,398	10%	41,222	4,398	5,189	791	15%
VEHICLE USAGE	24,000	6,407	27%	17,593	6,407	4,609	(1,797)	-39%
INSURANCE	225,000	25,859	11%	199,141	25,859	27,906	2,047	7%
DEBT SERVICE	2,322,660	523,265	23%	1,799,395	523,265	53,536	(469,729)	-877%
CONTRACTUAL SERVICES	179,920	30,023	17%	149,897	30,023	25,594	(4,429)	-17%
OTHER CONTRACTUAL & SPECIAL SERVICES	581,500	127,765	22%	453,735	127,765	91,807	(35,958)	-39%
TRANSFERS OUT	7,908,000	375,000	5%	7,533,000	375,000	375,000	-	0%
TOTAL EXPENDITURES	12,545,620	1,323,601	11%	11,222,019	1,323,601	901,096	(422,505)	-47%
REVENUE OVER/(UNDER) EXPENDITURES	(2,704,710)	1,357,546		4,062,256	1,357,546	1,753,845	(396,299)	

CITY OF PHARR

STATEMENT OF AVAILABLE RESOURCES

FOR THE PERIOD ENDED DECEMBER 31, 2011

	GENERAL FUND	WATER FUND	BRIDGE FUND	GENERAL CONTINGENCY FUND
CASH				
OPERATING CASH	-	1,187,035	2,171,000	8,000,000
CLAIM ON CASH	5,809,325	5,384,689	1,534,780	-
DUE FROM OTHER FUNDS	3,015,073	-	400,000	-
CHANGE FUND	650	2,300	4,500	-
CERTIFICATES OF DEPOSIT	-	-	-	-
CIP RECEIVABLE	-	-	-	-
TOTAL CASH	8,825,049	6,574,024	4,110,280	8,000,000
LIABILITIES				
ACCOUNTS PAYABLES	333,987	86,244	7,500	-
DUE TO OTHER FUNDS	967,412	-	-	-
OTHER DEFERRED REVENUE	-	-	-	-
UTILITY ACCOUNTS	-	1,834,059	-	-
ESCROWS	463,033	28,374	-	-
TOTAL LIABILITIES	1,764,432	1,948,676	7,500	-
TOTAL AVAILABLE RESOURCES	7,060,616	4,625,347	4,102,780	8,000,000

ARMANDO BARRERA JR., ASSESSOR & COLLECTOR
CITY OF PHARR TAXES COLLECTED FOR:
DECEMBER 2011

COMPARATIVE RATE OF COLLECTIONS

CITY OF PHARR CPR	ORIGINAL TAX LEVY	COLLECTED TO DATE	MODIF. TO DATE	TAXES OUTSTANDING	PERCENT 2011/2012	COLLECTED 2010/2011
2011 TAX ROLL	14,615,004.78	5,313,223.66	31,869.14	9,333,650.26	36.28%	34.84%
2010 & PRIOR YRS ROLLBACK	2,912,225.86 5,433.64	362,477.47 0.00	(10,529.90) 0.00	2,539,218.49 5,433.64	12.49% 0.00%	11.82% 0.00%
TOTALS	17,532,664.28	5,675,701.13	21,339.24	11,878,302.39		

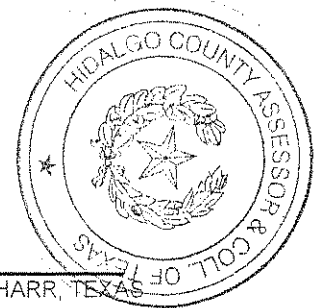
BREAKDOWN OF TAX COLLECTIONS AND FEES FOR THE MONTH OF DECEMBER 2011

	CITY OF PHARR	MONTHLY MODIFICATIONS
CURRENT YEAR-BASE TAX	4,307,382.37	(10,684.39) (CPR)
CURRENT YEAR-P&I	0.00	
ROLLBACK	0.00	0.00 (RB)
ROLLBACK P&I	0.00	
PRIOR YEARS-BASE TAX	87,361.71	(2,311.00) (CPR)
PRIOR YEARS-P&I	29,817.08	
ATTORNEY FEES	16,940.57	
TOTAL COLLECTIONS	4,441,501.73	(12,995.39)
LESS REFUNDS	0.00	
SI REFUNDS	0.00	
LESS TRANSFERRED	1,901,372.39	
LESS IN TRANSIT	2,534,710.44	
LESS DUE TO HCAD COMM. FEE	168.90	
LESS DUE TO CO TREASURER	5,250.00	
BALANCE	0.00	

*****AFFIDAVIT*****

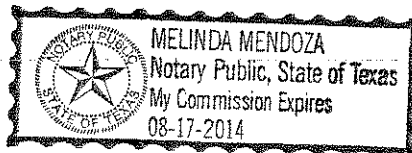
I, ARMANDO BARRERA JR., ASSESSOR-COLLECTOR OF TAXES FOR THE CITY OF PHARR, DO SOLEMNLY SWEAR THAT THE ABOVE STATEMENT OF TAXES COLLECTED BY ME FOR THE MONTH OF DECEMBER 2011 IS CORRECT.


ASSESSOR-COLLECTOR OF TAXES FOR CITY OF PHARR, TEXAS



SWORN AND SUBSCRIBED BEFORE ME THIS 17TH DAY OF JANUARY 2012 A.D.


NOTARY PUBLIC, HIDALGO COUNTY, TEXAS



City of Pharr
Current Property Tax Analysis - Cash Collections

MONTH	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	Tax Yr 2011 FY 11/12	Difference FY 11/12 - FY 10/11
OCT.	285,613	555,092	139,500	88,747	61,748	73,240	11,492
NOV.	917,251	912,642	494,627	690,655	863,479	714,226	(149,253)
DEC.	2,265,717	2,768,330	3,623,450	3,980,702	4,182,581	2,097,974	(2,084,608)
JAN.	4,758,270	4,913,545	5,876,621	3,375,811	5,626,517	-	-
FEB.	817,625	1,019,633	1,677,831	3,703,857	1,384,613	-	-
MAR.	340,723	320,128	476,003	763,310	677,840	-	-
APR.	149,181	231,844	245,275	286,589	233,526	-	-
MAY	192,238	270,594	201,463	237,195	205,436	-	-
JUN.	136,406	267,154	329,610	229,939	151,604	-	-
JUL.	137,111	158,829	119,607	114,766	72,012	-	-
AUG.	93,275	142,661	82,997	128,463	65,927	-	-
SEP.	62,801	73,774	123,823	93,954	41,755	-	-
TOTAL	10,156,209	11,634,227	13,390,806	13,693,988	13,567,038	2,885,439	(2,222,369)

1st Six Month Collection & % of Total Collection
 \$ 9,385,198 \$ 10,489,370 \$ 12,288,032 \$ 12,603,082 \$ 12,796,778 \$ 2,885,439
 92% 90% 92% 92% 94% 100%

INCREASE/(DECREASE) IN CURRENT PROPERTY TAX COLLECTION
 \$ 1,084,079 \$ 1,478,018 \$ 1,756,580 \$ 303,181 \$ (126,950) \$ (2,222,369)

INCREASE FROM PREVIOUS YEAR
 11.95% 14.55% 15.10% 2.26% -0.93% -43.51%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 \$ 10,116,891 \$ 11,337,400 \$ 13,022,670 \$ 13,449,760 \$ 13,310,000 \$ 13,541,000
 \$ 39,318 \$ 296,827 \$ 368,136 \$ 244,228 \$ 257,038 \$ (10,655,561)
 0.39% 2.62% 2.83% 1.82% 1.93% -78.69%

City of Pharr
Delinquent Property Tax Analysis - Cash Collections

MONTH	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	Tax Yr 2011 FY 11/12	Difference FY 11/12 - FY 10/11
OCT.	59,829	123,777	61,599	81,893	89,961	104,709	14,748
NOV.	74,999	49,678	71,419	63,694	134,574	119,311	(15,263)
DEC.	63,172	85,739	107,050	88,328	124,939	104,541	(20,398)
JAN.	105,120	120,731	129,202	118,350	104,543	-	-
FEB.	66,639	111,196	146,099	136,846	92,967	-	-
MAR.	84,988	80,076	108,295	120,986	103,391	-	-
APR.	61,534	84,813	89,344	100,405	89,776	-	-
MAY	56,162	87,984	78,883	66,705	70,464	-	-
JUN.	49,059	57,192	70,156	63,569	44,559	-	-
JUL.	57,395	38,112	52,911	47,945	36,785	-	-
AUG.	64,849	42,113	56,713	58,401	47,775	-	-
SEP.	60,129	56,332	35,683	71,425	50,795	-	-
TOTAL	803,876	937,742	1,007,354	1,018,546	990,531	328,561	(20,913)

AVERAGE PER MONTH
 \$ 66,990 \$ 78,145 \$ 83,946 \$ 84,879 \$ 82,544 \$ 109,520

INCREASE/(DECREASE) IN DELINQUENT PROPERTY TAX COLLECTION
 \$ 14,752 \$ 133,866 \$ 69,612 \$ 11,192 \$ (28,015) \$ (20,913)

INCREASE FROM PREVIOUS YEAR
 1.87% 16.65% 7.42% 1.11% -2.75% -5.98%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 \$ 730,000 \$ 825,000 \$ 789,140 \$ 750,000 \$ 920,000 \$ 960,000
 \$ 73,876 \$ 112,742 \$ 218,214 \$ 268,546 \$ 70,531 \$ (631,439)
 10.12% 13.67% 27.65% 35.81% 7.67% -65.77%

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

MONTH	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11*	FY 11/12	Difference FY 11/12 - FY 10/11
OCT.	\$ 843,087	\$ 939,313	\$ 902,157	\$ 929,360	\$ 759,706	\$ 859,104	\$ 954,528	95,424
NOV.	1,012,056	943,484	890,952	966,454	853,469	934,857	1,025,682	90,825
DEC.	846,309	821,443	917,856	1,031,223	713,001	884,556	914,194	29,638
JAN.	843,532	910,782	880,090	846,773	709,734	849,909	-	-
FEB.	981,295	1,007,533	1,032,034	897,043	884,137	1,029,775	-	-
MAR.	866,374	843,704	852,188	880,930	764,227	811,325	-	-
APR.	861,849	926,475	911,434	827,859	867,908	857,093	-	-
MAY	1,139,830	1,105,598	1,042,545	982,711	1,015,352	1,091,964	-	-
JUN.	934,164	907,870	955,008	872,035	847,624	925,577	-	-
JUL.	981,375	967,476	917,848	813,224	840,234	881,787	-	-
AUG.	1,086,143	1,001,457	989,718	976,485	989,186	1,065,228	-	-
SEP.	922,382	874,464	910,394	817,638	863,996	960,373	-	-
TOTAL	\$ 11,318,395	\$ 11,249,600	\$ 11,202,224	\$ 10,840,735	\$ 10,108,574	\$ 11,151,549	\$ 2,894,404	\$ 215,886

AVERAGE PER MONTH
 \$ 943,200 \$ 937,467 \$ 933,519 \$ 903,395 \$ 842,381 \$ 929,296 \$ 964,801

INCREASE/(DECREASE) IN SALES TAX COLLECTION
 \$ (68,795) \$ (47,376) \$ (361,489) \$ 1,042,975 \$ 215,886

INCREASE FROM PREVIOUS YEAR
 -0.61% -0.42% -3.23% -6.75% 10.32% 8.06%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 Budget - YTD \$ 12,113,333 \$ 10,865,333 \$ 9,767,333 \$ 9,955,067 \$ 10,665,600
 Bud vs. Actual \$ (863,733) \$ 336,891 \$ 341,241 \$ 1,196,482 \$ (7,771,196)
 % Difference -7.13% 3.10% -0.39% 3.49% 12.02% -72.86%

*NOT including \$500,000 audit adjustment in Mar 2011

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

MONTH	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11*	FY 11/12	Difference FY 11/12 - FY 10/11
OCT.	\$ 632,315	\$ 704,485	\$ 676,618	\$ 697,020	\$ 569,780	\$ 644,328	\$ 715,896	71,568
NOV.	759,042	707,613	668,214	724,840	640,102	701,143	769,262	68,119
DEC.	634,732	616,083	688,392	773,417	534,751	663,417	685,645	22,228
JAN.	632,649	683,086	660,067	634,330	532,300	637,432	-	-
FEB.	735,971	755,650	774,025	672,782	663,103	772,331	-	-
MAR.	649,780	632,778	639,141	660,698	573,170	608,494	-	-
APR.	646,387	694,856	683,575	620,894	650,931	642,820	-	-
MAY	854,872	829,198	781,909	737,033	761,514	818,973	-	-
JUN.	700,623	680,903	716,256	654,026	635,718	694,182	-	-
JUL.	736,031	725,607	688,386	609,918	630,175	661,340	-	-
AUG.	814,607	751,093	742,289	732,364	741,889	798,921	-	-
SEP.	691,787	655,848	682,796	613,229	647,997	720,280	-	-
TOTAL	\$ 8,488,796	\$ 8,437,200	\$ 8,401,668	\$ 8,130,552	\$ 7,581,430	\$ 8,363,662	\$ 2,170,803	\$ 161,915

AVERAGE PER MONTH

\$ 707,400 \$ 703,100 \$ 700,139 \$ 677,546 \$ 631,786 \$ 696,972 \$ 723,601

INCREASE/(DECREASE) IN SALES TAX COLLECTION

\$ (51,596) \$ (35,532) \$ (271,116) \$ (549,121) \$ 782,231 \$ 161,915

INCREASE FROM PREVIOUS YEAR

-0.61% -0.42% -3.23% -6.75% 10.32% 8.06%

BUDGET VS. ACTUAL VARIANCE ANALYSIS

Budget - YTD \$ 9,085,000 \$ 8,149,000 \$ 8,162,000 \$ 7,325,500 \$ 7,466,300 \$ 7,999,200
 Bud vs. Actual \$ (647,800) \$ 252,668 \$ (31,448) \$ 255,930 \$ 897,362 \$ (5,828,397)
 % Difference -7.13% 3.10% -0.39% 3.49% 12.02% -72.86%

*NOT including \$500,000 audit adjustment in Mar 2011

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	0.00	424,954.42			
December	0.00	514,887.47			
January	0.00	405,662.52			
February	0.00	428,546.45			
March	0.00	545,982.06			
April	0.00	462,788.30			
May	0.00	440,893.55			
June	0.00	532,614.12			
July	0.00	480,186.48			
August	0.00	477,264.10			
September	0.00	512,841.03			
Totals	\$ 457,096.97	\$ 5,668,898.64	\$ 14,818.79	3.35%	

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	0.00	212,477.21			
December	0.00	257,443.73			
January	0.00	202,831.26			
February	0.00	214,273.23			
March	0.00	272,991.03			
April	0.00	231,394.15			
May	0.00	220,446.77			
June	0.00	266,307.06			
July	0.00	240,093.24			
August	0.00	238,632.05			
September	0.00	256,420.51			
Totals	\$ 228,548.49	\$ 2,834,449.32	\$ 7,409.39	3.35%	

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	0.00	212,477.21			
December	0.00	257,443.73			
January	0.00	202,831.26			
February	0.00	214,273.23			
March	0.00	272,991.03			
April	0.00	231,394.15			
May	0.00	220,446.77			
June	0.00	266,307.06			
July	0.00	240,093.24			
August	0.00	238,632.05			
September	0.00	256,420.51			
Totals	\$ 228,548.49	\$ 2,834,449.32	\$ 7,409.39	3.35%	

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	\$ 888,800.00	\$ 25,393.94
November	-	849,908.84			
December	-	1,029,774.93			
January	-	811,325.03			
February	-	857,092.90			
March	-	1,091,964.11			
April	-	925,576.59			
May	-	881,787.09			
June	-	1,065,228.24			
July	-	960,372.95			
August	-	954,528.19			
September	-	1,025,682.05			
Totals	\$ 914,193.94	\$ 11,337,797.28	\$ 29,637.58	\$ 888,800.00	\$ 25,393.94

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 10/11 Cum Change</u>
October	\$ 442,278.18	\$ 356,500.60	\$ 85,777.59	24.06%	\$ 85,777.59
November	424,954.42	354,866.77	70,087.65	19.75%	155,865.24
December	514,887.47	442,068.68	72,818.79	16.47%	228,684.03
January	405,662.52	382,113.37	23,549.15	6.16%	252,233.18
February	428,546.45	433,954.12	(5,407.66)	-1.25%	246,825.51
March	545,982.06	507,675.88	38,306.18	7.55%	285,131.69
April	462,788.30	423,812.05	38,976.25	9.20%	324,107.94
May	440,893.55	420,116.83	20,776.72	4.95%	344,884.66
June	532,614.12	494,592.92	38,021.21	7.69%	382,905.87
July	480,186.48	431,998.12	48,188.35	11.15%	431,094.22
August	477,264.10	429,552.17	47,711.93	11.11%	478,806.15
September	512,841.03	467,428.65	45,412.38	9.72%	524,218.53
Totals	\$ 5,668,898.64	\$ 5,144,680.12	\$ 524,218.53	10.19%	

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 10/11 Cum Change</u>
October	\$ 221,139.09	\$ 178,250.30	\$ 42,888.79	24.06%	\$ 42,888.79
November	212,477.21	177,433.39	35,043.83	19.75%	77,932.62
December	257,443.73	221,034.34	36,409.40	16.47%	114,342.01
January	202,831.26	191,056.68	11,774.58	6.16%	126,116.59
February	214,273.23	216,977.06	(2,703.83)	-1.25%	123,412.76
March	272,991.03	253,837.94	19,153.09	7.55%	142,565.85
April	231,394.15	211,906.02	19,488.13	9.20%	162,053.97
May	220,446.77	210,058.41	10,388.36	4.95%	172,442.33
June	266,307.06	247,296.46	19,010.60	7.69%	191,452.93
July	240,093.24	215,999.06	24,094.18	11.15%	215,547.11
August	238,632.05	214,776.09	23,855.96	11.11%	239,403.07
September	256,420.51	233,714.32	22,706.19	9.72%	262,109.26
Totals	\$ 2,834,449.32	\$ 2,572,340.06	\$ 262,109.26	10.19%	

PEDC (.5%)

	<u>FY 10/11</u>	<u>FY 09/10</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 10/11 Cum Change</u>
October	\$ 221,139.09	\$ 178,250.30	\$ 42,888.79	24.06%	\$ 42,888.79
November	212,477.21	177,433.39	35,043.83	19.75%	77,932.62
December	257,443.73	221,034.34	36,409.40	16.47%	114,342.01
January	202,831.26	191,056.68	11,774.58	6.16%	126,116.59
February	214,273.23	216,977.06	(2,703.83)	-1.25%	123,412.76
March	272,991.03	253,837.94	19,153.09	7.55%	142,565.85
April	231,394.15	211,906.02	19,488.13	9.20%	162,053.97
May	220,446.77	210,058.41	10,388.36	4.95%	172,442.33
June	266,307.06	247,296.46	19,010.60	7.69%	191,452.93
July	240,093.24	215,999.06	24,094.18	11.15%	215,547.11
August	238,632.05	214,776.09	23,855.96	11.11%	239,403.07
September	256,420.51	233,714.32	22,706.19	9.72%	262,109.26
Totals	\$ 2,834,449.32	\$ 2,572,340.06	\$ 262,109.26	10.19%	

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	\$ 884,556.36	\$ 713,001.19	\$ 171,555.17	\$ 829,588.89	\$ 54,967.47
November	849,908.84	709,733.54	140,175.30	829,588.89	20,319.95
December	1,029,774.93	884,137.35	145,637.58	829,588.89	200,186.04
January	811,325.03	764,226.73	47,098.30	829,588.89	(18,263.86)
February	857,092.90	867,908.23	(10,815.33)	829,588.89	27,504.01
March	1,091,964.11	1,015,351.75	76,612.36	829,588.89	262,375.22
April	925,576.59	847,624.09	77,952.50	829,588.89	95,987.70
May	881,787.09	840,233.65	41,553.44	829,588.89	52,198.20
June	1,065,228.24	989,185.83	76,042.41	829,588.89	235,639.35
July	960,372.95	863,996.24	96,376.71	829,588.89	130,784.06
August	954,528.19	859,104.34	95,423.85	829,588.89	124,939.30
September	1,025,682.05	934,857.29	90,824.76	829,588.89	196,093.16
Totals	\$ 11,337,797.28	\$ 10,289,360.23	\$ 1,048,437.05	\$ 9,955,066.67	\$ 1,382,730.61

SALES TAX STATE COLLECTION RGV COMPARISON - DECEMBER 2011

Valley Rank	City	Net Payment This Period	Payment Prior Year	% Change	2011 Payments To Date	2010 Payments To Date	% Change
Rank Based on Current Month Activity							
1	Weslaco	723,205.45	680,907.17	6.21%	9,936,273.28	9,307,627.48	6.75%
2	PHARR	914,193.94	884,556.36	3.35%	11,367,434.86	10,460,915.40	8.67%*
3	San Juan	211,320.25	204,848.46	3.15%	2,793,182.85	2,539,180.33	10.00%
4	Brownsville	2,307,032.38	2,240,883.41	2.95%	31,943,875.58	30,681,907.19	4.11%
5	Harlingen	1,419,612.93	1,395,016.08	1.76%	18,581,104.60	18,145,325.61	2.40%
6	Edinburg	1,174,004.11	1,157,093.10	1.46%	15,780,978.65	14,358,351.37	9.90%
7	Donna	120,712.52	121,560.94	-0.69%	1,620,958.53	1,483,690.74	9.25%
8	Alamo	227,321.09	229,127.90	-0.78%	3,137,897.13	2,975,363.36	5.46%
9	Mercedes	409,087.15	412,980.66	-0.94%	6,362,279.95	6,228,260.20	2.15%
10	McAllen	3,864,032.98	3,913,167.23	-1.25%	54,504,004.15	53,947,632.84	1.03%
11	Mission	1,002,929.65	1,059,312.13	-5.32%	13,473,503.53	13,088,821.49	2.93%

Rank Based on Calendar Year 2011 To Date Activity							
1	San Juan	211,320.25	204,848.46	3.15%	2,793,182.85	2,539,180.33	10.00%
2	Edinburg	1,174,004.11	1,157,093.10	1.46%	15,780,978.65	14,358,351.37	9.90%
3	Donna	120,712.52	121,560.94	-0.69%	1,620,958.53	1,483,690.74	9.25%
4	PHARR	914,193.94	884,556.36	3.35%	11,367,434.86	10,460,915.40	8.67%*
5	Weslaco	723,205.45	680,907.17	6.21%	9,936,273.28	9,307,627.48	6.75%
6	Alamo	227,321.09	229,127.90	-0.78%	3,137,897.13	2,975,363.36	5.46%
7	Brownsville	2,307,032.38	2,240,883.41	2.95%	31,943,875.58	30,681,907.19	4.11%
8	Mission	1,002,929.65	1,059,312.13	-5.32%	13,473,503.53	13,088,821.49	2.93%
9	Harlingen	1,419,612.93	1,395,016.08	1.76%	18,581,104.60	18,145,325.61	2.40%
10	Mercedes	409,087.15	412,980.66	-0.94%	6,362,279.95	6,228,260.20	2.15%
11	McAllen	3,864,032.98	3,913,167.23	-1.25%	54,504,004.15	53,947,632.84	1.03%

HIDALGO COUNTY	9,110,458.98	9,163,057.47	-0.57%	126,072,437.89	120,486,127.66	4.63%
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STATE TOTALS	315,839,630.81	290,911,789.85	8.56%	4,114,392,818.89	3,836,430,184.24	7.24%
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*NOT including \$500,000 audit adjustment in Mar 2011

CITY OF PHARR

Utility Revenue Activity Analysis

Water Revenue - Billed

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	DIFFERENCE
October	\$ 468,052	\$ 463,654	\$ 473,168	\$ 532,611	\$ 690,424	\$ 157,813
November	522,167	531,285	535,077	569,412	641,568	72,156
December	678,419	497,515	502,663	576,751	610,935	34,184
January	369,807	548,471	506,805	611,126	-	-
February	499,611	528,289	489,033	556,368	-	-
March	554,549	510,467	480,773	572,678	-	-
April	524,699	571,750	573,476	660,922	-	-
May	573,988	614,651	522,121	655,097	-	-
June	597,746	556,133	591,428	670,948	-	-
July	589,005	582,298	548,732	650,583	-	-
August	527,963	703,830	545,268	635,922	-	-
September	500,925	613,766	590,443	821,187	-	-
Average Per Month	\$ 533,911	\$ 560,176	\$ 529,915	\$ 626,134	\$ 647,642	\$ 88,051
Increase/(Decrease) Activity	\$ 1,018,214	\$ 315,176	\$ (363,125)	\$ 1,154,620	\$ 264,152	
Percent Increase From Prior Year	19%	5%	-5.40%	18.16%	15.73%	

Water Revenue - Collected

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	DIFFERENCE
October	\$ 521,565	\$ 483,439	\$ 617,951	\$ 574,092	\$ 677,185	\$ 103,093
November	411,847	381,306	496,548	539,169	697,248	158,079
December	442,641	580,001	542,004	539,493	656,215	116,723
January	581,406	502,224	484,772	592,744	-	-
February	517,274	527,577	490,713	572,413	-	-
March	530,879	555,716	558,530	613,713	-	-
April	504,980	509,213	480,725	508,882	-	-
May	591,189	538,178	515,901	675,742	-	-
June	584,413	667,996	557,898	606,625	-	-
July	576,705	616,597	586,426	664,081	-	-
August	647,028	544,708	547,743	663,203	-	-
September	530,577	691,304	531,736	655,545	-	-
Average Per Month	\$ 536,709	\$ 549,859	\$ 534,246	\$ 599,642	\$ 676,883	\$ 125,965
Increase/(Decrease) Activity	\$ 799,924	\$ 157,804	\$ (187,361)	\$ 784,756	\$ 377,895	
Percent Increase From Prior Year	14%	2%	-2.84%	12.24%	22.86%	

Sewer Revenue - Billed

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	DIFFERENCE
October	\$ 333,570	\$ 343,770	\$ 344,604	\$ 387,701	\$ 450,873	\$ 63,172
November	363,884	383,117	387,577	406,768	422,591	15,823
December	476,778	365,483	350,868	411,825	416,772	4,947
January	254,605	391,691	380,617	418,122	-	-
February	355,289	384,288	369,040	394,569	-	-
March	385,283	375,511	365,117	401,632	-	-
April	373,451	408,143	407,518	448,341	-	-
May	396,285	432,042	383,666	442,557	-	-
June	407,722	396,008	419,075	449,079	-	-
July	401,588	413,796	396,725	437,770	-	-
August	374,560	471,848	396,826	428,778	-	-
September	360,633	429,719	417,563	550,780	-	-
Average Per Month	\$ 373,637	\$ 399,618	\$ 384,933	\$ 431,494	\$ 430,079	\$ 27,980
Increase/(Decrease) Activity	\$ 521,740	\$ 311,766	\$ (176,220)	\$ 558,727	\$ 83,941	
Percent Increase From Prior Year	13%	7%	-3.67%	12.10%	6.96%	

Sewer Revenue - Collected

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	DIFFERENCE
October	\$ 382,072	\$ 347,723	\$ 426,528	\$ 407,428	\$ 451,177	\$ 43,748
November	293,718	278,774	355,222	391,297	453,948	62,651
December	311,772	422,802	389,165	382,337	432,590	50,253
January	408,632	365,800	345,752	423,286	-	-
February	365,694	382,133	365,801	396,673	-	-
March	373,778	403,924	419,471	430,282	-	-
April	352,253	371,029	358,668	360,018	-	-
May	411,599	385,125	371,276	459,875	-	-
June	396,659	459,157	402,267	409,818	-	-
July	392,915	434,578	421,066	441,532	-	-
August	433,546	382,939	394,602	440,052	-	-
September	374,068	470,279	382,832	431,811	-	-
Average Per Month	\$ 374,726	\$ 392,022	\$ 386,054	\$ 414,534	\$ 445,905	\$ 52,217
Increase/(Decrease) Activity	\$ 552,759	\$ 207,554	\$ (71,610)	\$ 341,758	\$ 156,652	
Percent Increase From Prior Year	14%	5%	-1.52%	7.38%	13.26%	

CITY OF PHARR

Utility Revenue Activity Analysis

Garbage Revenue - Billed

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	DIFFERENCE
October	\$ 396,864	\$ 332,124	\$ 150,322	\$ 179,919	\$ 186,486	\$ 6,567
November	185,042	257,940	176,212	180,242	188,503	8,261
December	401,408	169,055	177,395	182,147	188,290	6,143
January	192,613	170,028	176,869	186,220		
February	304,298	170,923	177,303	187,629		
March	304,579	171,361	178,202	188,881		
April	311,071	171,972	179,174	187,717		
May	305,613	170,935	178,327	186,705		
June	305,345	171,232	178,049	186,907		
July	308,320	171,407	178,037	186,392		
August	327,210	171,208	179,095	186,652		
September	323,076	172,733	179,544	254,393		
	\$ 3,665,438	\$ 2,300,918	\$ 2,108,528	\$ 2,293,806	\$ 563,280	\$ 20,971

Average Per Month

\$ 305,453 \$ 191,743 \$ 175,711 \$ 191,150 \$ 187,760 \$ 6,990

Increase/(Decrease) Activity

\$ 318,089 \$(1,364,519) \$ (192,390) \$ 185,278 \$ 20,971

Percent Increase From Prior Year

10% -37% -8.36% 8.79% 3.87%

Garbage Revenue - Collected

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	DIFFERENCE
October	\$ 314,061	\$ 340,856	\$ 171,209	\$ 177,081	\$ 185,357	\$ 8,276
November	244,710	321,878	158,831	179,947	189,358	9,411
December	257,571	216,607	178,313	167,138	187,083	19,945
January	330,581	168,144	169,643	188,928		
February	292,663	170,395	177,587	179,455		
March	328,877	178,236	198,296	196,784		
April	291,751	166,448	171,345	167,923		
May	330,824	163,378	167,741	195,316		
June	316,709	206,852	181,568	174,854		
July	290,740	179,700	179,296	180,285		
August	348,653	159,158	176,004	184,839		
September	305,151	172,756	173,190	183,638		
	\$ 3,652,291	\$ 2,444,408	\$ 2,103,024	\$ 2,176,189	\$ 561,798	\$ 37,631

Average Per Month

\$ 304,358 \$ 203,701 \$ 175,252 \$ 181,349 \$ 187,266 \$ 12,544

Increase/(Decrease) Activity

\$ 390,336 \$(1,207,883) \$ (341,385) \$ 73,165 \$ 37,631

Percent Increase From Prior Year

12% -33% -13.97% 3.48% 7.18%

Brush Revenue - Billed

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	DIFFERENCE
October	\$ 80,770	\$ 78,540	\$ 73,762	\$ 76,597	\$ 78,498	\$ 1,901
November	80,711	78,460	75,731	76,814	78,941	2,127
December	104,025	78,314	76,036	77,626	79,266	1,641
January	56,240	75,964	75,785	78,697		
February	80,184	76,764	75,866	79,199		
March	80,417	77,003	76,231	79,452		
April	80,344	77,023	76,563	79,227		
May	79,777	76,583	76,285	78,804		
June	79,884	76,257	76,231	78,802		
July	79,442	75,142	76,185	78,567		
August	79,385	75,237	76,263	78,584		
September	76,743	75,533	76,487	89,831		
	\$ 957,922	\$ 920,820	\$ 911,424	\$ 952,198	\$ 236,706	\$ 5,669

Average Per Month

\$ 79,827 \$ 76,735 \$ 75,952 \$ 79,350 \$ 78,902 \$ 1,890

Increase/(Decrease) Activity

\$ 3,295 \$ (37,101) \$ (9,396) \$ 40,774 \$ 5,669

Percent Increase From Prior Year

0% -4% -1.02% 4.47% 2.45%

Brush Revenue - Collected

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	DIFFERENCE
October	\$ 88,388	\$ 75,194	\$ 76,287	\$ 76,490	\$ 78,680	\$ 2,191
November	71,277	63,913	70,047	77,853	80,500	2,647
December	70,184	89,075	77,232	72,846	80,655	7,810
January	90,617	77,722	73,299	80,867		
February	81,169	76,623	76,210	75,320		
March	83,240	80,583	86,349	84,262		
April	75,922	78,091	73,407	71,667		
May	85,234	73,780	72,455	82,752		
June	84,843	95,020	77,653	73,807		
July	76,511	80,301	77,703	76,687		
August	93,440	71,558	76,165	77,880		
September	78,878	76,145	73,740	78,429		
	\$ 979,702	\$ 938,006	\$ 910,546	\$ 928,860	\$ 239,836	\$ 12,647

Average Per Month

\$ 81,642 \$ 78,167 \$ 75,879 \$ 77,405 \$ 79,945 \$ 4,216

Increase/(Decrease) Activity

\$ 60,930 \$ (41,696) \$ (27,460) \$ 18,314 \$ 12,647

Percent Increase From Prior Year

7% -4% -2.93% 2.01% 5.57%

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

MONTH	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	Difference FY 11/12 - FY 10/11
OCT.	645,160	695,387	676,447	825,869	843,986	832,805	(11,181)
NOV.	609,731	686,332	609,290	818,929	846,666	881,959	35,293
DEC.	623,317	667,555	653,053	880,188	816,500	837,879	21,379
JAN.	643,259	654,220	797,941	844,690	805,687	-	-
FEB.	637,711	683,540	753,685	807,900	770,627	-	-
MAR.	752,910	706,069	870,870	997,012	930,679	-	-
APR.	691,636	726,719	833,915	911,097	879,450	-	-
MAY	720,113	701,026	797,182	914,255	896,816	-	-
JUN.	683,582	686,322	810,020	890,206	881,875	-	-
JUL.	646,849	671,716	834,376	931,462	829,669	-	-
AUG.	677,232	678,067	742,408	886,267	882,537	-	-
SEP.	636,420	628,802	758,915	829,107	814,253	-	-
TOTAL	7,967,919	8,185,755	9,138,102	10,536,983	10,198,745	2,552,643	45,491

AVERAGE PER MONTH

663,993 682,146 761,509 878,082 849,895 850,881

INCREASE/(DECREASE) IN COLLECTIONS

\$ 424,159 \$ 217,836 \$ 952,347 \$ 1,398,881 \$ (338,238) \$ 45,491

INCREASE FROM PREVIOUS YEAR

5.62% 2.73% 11.63% 15.31% -3.21% 1.81%

BUDGET VS. ACTUAL VARIANCE ANALYSIS

\$ 7,660,000 \$ 7,800,000 \$ 8,200,000 \$ 8,882,060 \$ 9,500,000 \$ 9,352,620
 \$ 307,919 \$ 385,755 \$ 938,102 \$ 1,654,923 \$ 698,745 \$ (6,799,977)
 4.02% 4.95% 11.44% 18.63% 7.36% -72.71%

**City of Pharr
MUNICIPAL COURT COLLECTIONS**

MONTH	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	Difference FY 11/12 - FY 10/11
OCT.	71,279	80,744	78,527	85,266	58,877	53,727	(5,150)
NOV.	48,993	56,508	48,906	99,358	66,449	52,340	(14,109)
DEC.	43,325	38,208	68,144	67,354	54,266	59,655	5,389
JAN.	59,766	62,215	84,224	78,479	61,931	-	-
FEB.	55,321	71,238	109,288	126,319	105,761	-	-
MAR.	68,147	64,452	88,151	97,943	104,346	-	-
APR.	46,672	77,583	70,778	70,919	74,763	-	-
MAY	54,445	51,912	64,579	70,660	67,953	-	-
JUN.	61,940	54,781	80,239	75,171	62,147	-	-
JUL.	56,056	68,189	80,354	54,160	61,377	-	-
AUG.	57,466	47,198	64,390	64,122	55,680	-	-
SEP.	106,875	58,144	63,075	62,913	68,313	-	-
TOTAL	730,286	731,172	900,654	952,665	841,863	165,721	(13,870)

AVERAGE PER MONTH
 \$ 60,857 \$ 60,931 \$ 75,055 \$ 79,389 \$ 70,155 \$ 55,240

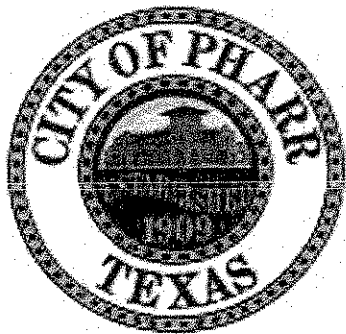
INCREASE/(DECREASE) IN COLLECTIONS
 \$ (170,901) \$ 887 \$ 169,482 \$ 52,010 \$ (110,801) \$ (13,870)

INCREASE FROM PREVIOUS YEAR
 -18.96% 0.12% 23.18% 5.77% -11.63% -7.72%

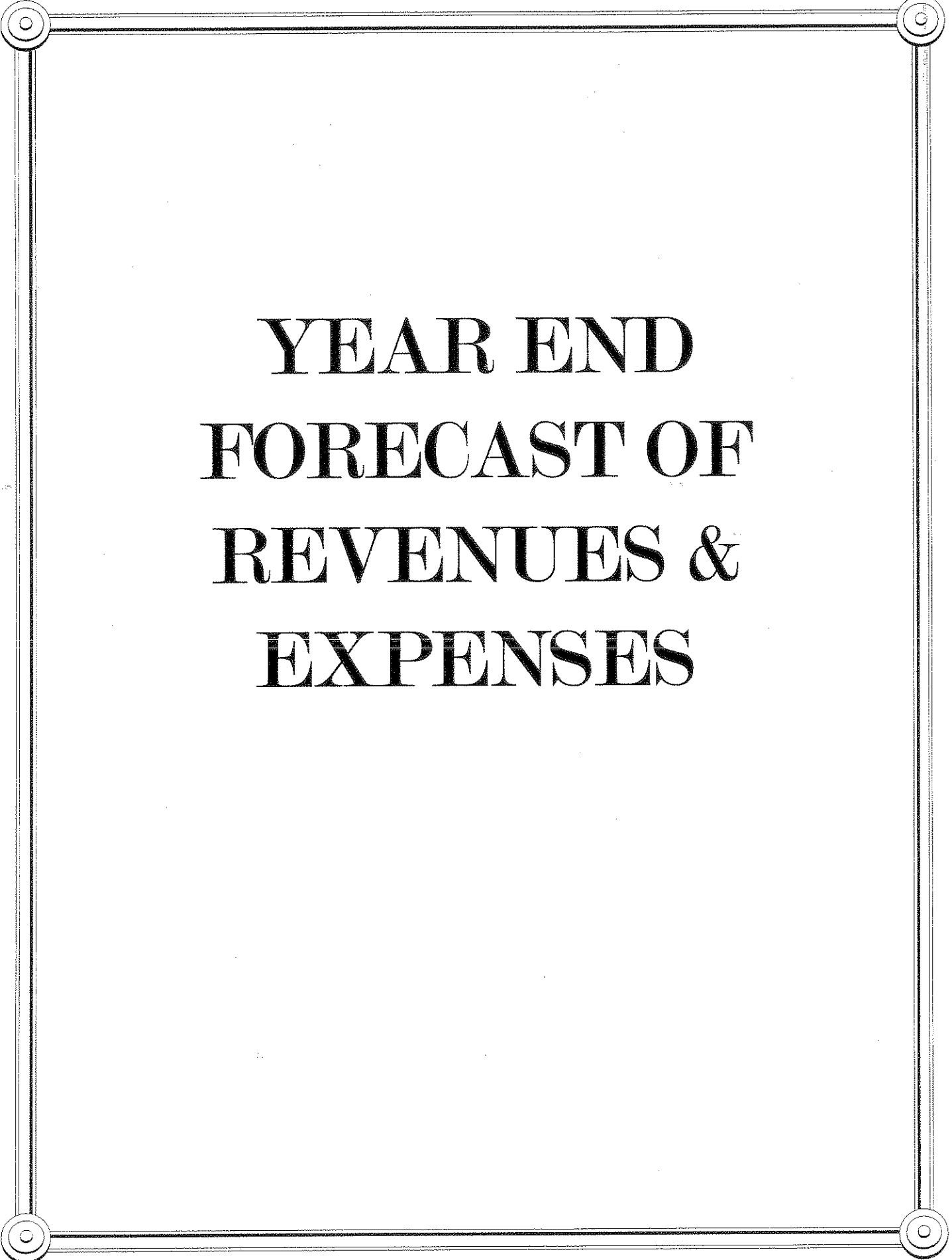
BUDGET VS. ACTUAL VARIANCE ANALYSIS
 \$ 760,000 \$ 800,000 \$ 705,000 \$ 1,124,000 \$ 1,000,000 \$ 950,000
 \$ (29,714) \$ (68,828) \$ 195,654 \$ (171,335) \$ (158,137) \$ (784,279)
 -3.91% -8.60% 27.75% -15.24% -15.81% -82.56%

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

HOTEL / MOTEL	FY 08/09				FY 09/10				FY 10/11				FY 11/12			
	Q4-2008	Q1-2009	Q2-2009	Q3-2009	Q4-2009	Q1-2010	Q2-2010	Q3-2010	Q4-2010	Q1-2011	Q2-2011	Q3-2011	Q4-2011	Q1-2012	Q2-2012	Q3-2012
America's Best Value Inn	8,408.26	9,115.99	6,547.44	6,451.66	7,718.29	6,109.84	5,337.91	4,574.30	5,656.37	7,108.50	5,704.23	7,047.66	0.00	0.00	0.00	0.00
Comfort Inn/Quality Inn	10,162.76	10,804.79	7,930.71	9,318.50	10,300.48	6,937.32	7,730.94	8,818.51	10,924.86	11,248.65	7,466.45	7,181.14	7,706.44	7,706.44	7,706.44	7,706.44
Country Hearth Inn/Knight's	11,793.60	11,852.00	8,735.82	10,173.80	7,679.97	5,246.97	5,956.10	8,000.61	8,508.37	8,799.70	7,823.25	8,068.01	3,565.46	3,565.46	3,565.46	3,565.46
Country Inn & Suites	20,496.21	19,649.45	13,962.72	15,131.03	15,268.04	16,189.19	16,143.77	16,026.50	14,706.28	15,702.12	12,546.03	14,177.02	9,509.24	9,509.24	9,509.24	9,509.24
Fairwinds Executive Inn	8,347.33	8,390.24	6,906.18	7,000.34	7,773.99	7,817.08	7,250.25	6,989.72	6,668.82	7,103.20	6,334.62	6,626.60	7,310.45	7,310.45	7,310.45	7,310.45
Hampton Inn & Suites	39,282.18	35,160.65	33,685.82	31,354.33	36,481.62	31,900.89	33,703.04	32,935.56	35,909.02	31,974.95	26,564.86	26,596.85	26,686.31	26,686.31	26,686.31	26,686.31
Holiday Inn Express	37,285.80	35,270.52	30,781.71	27,784.13	32,271.12	31,096.46	31,457.66	32,840.33	33,152.18	34,195.74	28,249.90	27,140.84	26,324.89	26,324.89	26,324.89	26,324.89
King 9 Motel	3,477.11	3,305.21	3,493.46	2,828.70	3,071.10	2,776.20	2,826.95	864.15	2,101.75	2,652.87	2,565.63	1,929.49	2,346.19	2,346.19	2,346.19	2,346.19
La Quinta Inn	31,157.70	33,741.99	26,847.07	31,607.50	29,077.83	29,295.13	28,698.80	30,078.97	32,521.10	34,537.30	29,609.59	32,949.21	32,424.32	32,424.32	32,424.32	32,424.32
Motel 6	22,409.75	23,507.70	21,382.50	19,505.90	19,896.77	20,557.89	19,268.77	19,702.11	19,822.47	18,864.41	24,003.60	19,775.43	19,744.00	19,744.00	19,744.00	19,744.00
Penn-Ann Hotel	2,290.61	2,533.86	1,950.20	1,728.72	2,103.92	2,149.84	1,739.50	1,918.07	1,938.79	1,989.68	1,823.95	1,433.74	0.00	0.00	0.00	0.00
Pharr Executive Inn	1,980.47	1,886.66	1,068.40	1,004.16	1,140.32	1,418.10	1,635.70	1,772.92	1,454.51	1,717.14	1,512.74	1,475.27	1,535.79	1,535.79	1,535.79	1,535.79
Pharr Plaza Hotel	4,915.12	5,381.45	4,780.26	5,073.51	4,935.93	5,048.05	5,176.14	5,156.09	4,970.27	4,638.27	4,829.04	5,033.78	5,047.43	5,047.43	5,047.43	5,047.43
Red Roof Inn	11,985.70	10,448.65	9,141.82	10,066.14	10,863.61	11,092.76	9,329.03	9,815.69	9,534.30	9,555.55	9,097.30	9,113.57	9,176.47	9,176.47	9,176.47	9,176.47
Silver Spur	3,782.88	3,429.82	3,113.07	2,864.36	2,161.81	2,499.95	2,318.92	2,440.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sun Deck Motel	628.67	656.74	628.39	619.92	691.04	676.34	669.92	816.13	1,112.51	830.97	946.33	758.24	972.93	972.93	972.93	972.93
Travelodge	5,747.90	8,322.54	6,942.32	5,516.34	6,083.40	10,613.48	5,994.99	6,375.29	6,779.91	8,280.08	9,152.56	9,631.20	10,267.60	10,267.60	10,267.60	10,267.60
Value Place	764.84	905.73	938.84	933.31	949.06	948.50	840.14	875.00	910.00	813.40	778.05	0.00	0.00	0.00	0.00	0.00
Vecchio Motel	224,946.89	224,364.19	190,938.73	188,942.55	197,468.30	192,373.99	186,039.53	190,000.79	203,467.36	209,033.61	182,904.01	185,674.86	162,617.52	162,617.52	162,617.52	162,617.52
AVERAGE PER QUARTER:		\$207,272.59		\$191,485.65		\$181,465.65		\$195,044.96		\$195,044.96		\$182,617.52		\$182,617.52		\$182,617.52
TOTAL COLLECTION PER FISCAL YEAR:		\$829,090.36		\$765,942.61		\$765,942.61		\$780,179.84		\$780,179.84		\$780,179.84		\$780,179.84		\$780,179.84
INCREASE/(DECREASE) IN COLLECTIONS:		(101,383.22)		(63,147.75)		(63,147.75)		14,237.23		2%		2%		(40,849.84)		-20%
INCREASE FROM PREVIOUS YEAR:		-11%		-8%		-8%		2%		2%		2%		-20%		-20%
BUDGET VS. ACTUAL VARIANCE ANALYSIS:		\$650,000.00		\$884,800.00		\$884,800.00		\$790,000.00		\$790,000.00		\$790,000.00		\$790,000.00		\$790,000.00
		\$825,090.36		\$765,942.61		\$765,942.61		\$780,179.84		\$780,179.84		\$780,179.84		\$780,179.84		\$780,179.84
		128%		87%		87%		99%		99%		99%		21%		21%



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**YEAR END
FORECAST OF
REVENUES &
EXPENSES**

CITY OF PHARR
1st QUARTER BUDGET PROJECTIONS

GENERAL FUND

FY 11/12

	ADOPTED ANNUAL BUDGET	PROJECTED ENDING ACTIVITY	OVER/(UNDER)	%
REVENUES				
PROPERTY TAXES	13,391,490	13,391,490	-	0.00%
SALES TAX	7,999,200	7,999,200	-	0.00%
OTHER TAXES	164,000	164,000	-	0.00%
FRANCHISE FEES	1,893,200	1,893,200	-	0.00%
RENTAL FEES	294,100	294,100	-	0.00%
SANITATION FEES	2,370,000	2,370,000	-	0.00%
DEBRIS & BRUSH FEES	1,018,800	1,018,800	-	0.00%
OTHER REVENUE PROD FACILITIES	34,000	34,000	-	0.00%
MUNICIPAL COURT FEES	850,000	850,000	-	0.00%
OTHER FINES AND FEES	185,000	185,000	-	0.00%
BUILDING PERMITS	350,000	180,000	(170,000)	-48.57%
OTHER LICENSES AND PERMITS	433,530	404,874	(28,656)	-6.61%
INTERFUND TRANSFERS IN	2,737,230	2,737,230	-	0.00%
SERVICE FEES	655,650	655,650	-	0.00%
OTHER FINANCING SOURCES	848,150	848,150	-	0.00%
TOTAL REVENUES	33,224,350	33,025,694	(198,656)	-0.60%
EXPENDITURES				
CITY MANAGER'S OFFICE	1,158,010	1,158,010	-	0.00%
FINANCE DIRECTOR'S OFFICE	943,860	943,860	-	0.00%
POLICE DEPARTMENT	11,453,000	11,453,000	-	0.00%
TRAFFIC SAFETY	1,290,700	1,321,975	(31,275)	-2.42%
MUNICIPAL COURT	427,450	427,450	-	0.00%
FIRE DEPARTMENT	5,836,070	5,836,070	-	0.00%
STREET MAINTENANCE	2,206,230	2,223,930	(17,700)	-0.80%
INFORMATION TECHNOLOGY	544,790	544,790	-	0.00%
MUNICIPAL LIBRARY	1,057,410	1,057,410	-	0.00%
PARKS & RECREATION	2,374,170	2,374,170	-	0.00%
PLANNING & CODE ENFORCEMENT	1,031,950	976,421	55,529	5.38%
SANITATION PRIVATIZATION	1,740,000	1,740,000	-	0.00%
DEBRIS COLLECTION EXPENSE	576,000	576,000	-	0.00%
STREET LIGHTS	600,000	600,000	-	0.00%
OTHER TRANSFERS OUT	119,660	119,660	-	0.00%
OTHER NON-DEPARTMENTAL EXP	1,576,300	3,408,110	(1,831,810)	-116.21%
TOTAL EXPENSES	32,935,600	34,760,856	(1,825,256)	-5.54%
REVENUE OVER/(UNDER) EXPENSE	288,750	(1,735,162)	(2,023,912)	

The above table shows each General Fund department's year end forecast of the total year-end revenues and expenditures for Fiscal Year (FY) 2011-2012.

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

TRAFFIC SAFETY - Verizon tablet fee & increase in lease contracts.

STREET MAINTENANCE - Verizon tablets fees.

OTHER NON-DEPARTMENTAL-PEDC commitments paid out.

BUILDING/OTHER PERMITS & LICENSES- Decrease in Projections

CITY OF PHARR
1st QUARTER BUDGET PROJECTIONS
FY11/12

GOVERNMENTAL FUNDS

GENERAL CONTINGENCY RESERVE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ -	\$ -	\$ -	0.00%
EXPENDITURES	\$ 8,000,000	\$ -	\$ 8,000,000	100.00%
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	\$ 1,477,500	\$ 1,477,500	\$ -	0.00%
EXPENDITURES	\$ 1,477,500	\$ 1,597,500	\$ (120,000)	-8.12%
TOTAL	\$ -	\$ (120,000)	\$ (120,000)	

- Maintenance crew require to work overtime hours
- TV's and equipment for Event Center improvements.
- Advertising costs higher than originally budgeted.

ASSET SHARING FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 308,000	\$ 308,000	\$ -	0.00%
EXPENDITURES	\$ 708,000	\$ 708,000	\$ -	0.00%
TOTAL	\$ (400,000)	\$ (400,000)	\$ -	

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

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
FY11/12

GOVERNMENTAL FUNDS

CDBG FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 2,587,980	\$ 2,587,980	\$ -	0.00%
EXPENDITURES	\$ 254,040	\$ 254,040	\$ -	0.00%
TOTAL	\$ 2,333,940	\$ 2,333,940	\$ -	

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

DEBT SERVICE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 2,242,870	\$ 2,242,870	\$ -	0.00%
EXPENDITURES	\$ 2,242,870	\$ 2,242,870	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

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

CITY OF PHARR
1st QUARTER BUDGET PROJECTIONS
FY11/12
PROPRIETARY FUNDS

CITY GARAGE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 489,650	\$ 489,650	\$ -	0.00%
EXPENDITURES	\$ 489,650	\$ 559,425	\$ (69,775)	-14.25%
TOTAL	\$ -	\$ (69,775)	\$ (69,775)	

-Outside Repairs increase by demand.

UTILITY FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 12,033,990	\$ 12,033,990	\$ -	0.00%
EXPENDITURES	\$ 5,939,430	\$ 5,939,430	\$ -	0.00%
TOTAL	\$ 6,094,560	\$ 6,094,560	\$ -	

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

PHARR INTERNATIONAL BRIDGE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 9,941,120	\$ 9,941,120	\$ -	0.00%
EXPENDITURES	\$ 9,676,540	\$ 9,676,540	\$ -	0.00%
TOTAL	\$ 264,580	\$ 264,580	\$ -	

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

GOLF COURSE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 1,146,870	\$ 1,146,870	\$ -	0.00%
EXPENDITURES	\$ 1,158,720	\$ 1,158,720	\$ -	0.00%
TOTAL	\$ (11,850)	\$ (11,850)	\$ -	

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

CITY OF PHARR
 1st QUARTER BUDGET PROJECTIONS
 FY11/12
 FIDUCIARY FUNDS

VOLUNTEER FIREMEN PENSION:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 31,000	\$ 35,000	\$ 4,000	12.90%
EXPENDITURES	\$ 31,000	\$ 91,000	\$ (60,000)	-193.55%
TOTAL	\$ -	\$ (56,000)	\$ (56,000)	

- Interest earned to increase due to higher cash balance.
- Transfer 100% of activity to Texas State agency.

City of Pharr
CIP Activity Listing as of 12/31/11

	Budget/Est. Contract Price	Fiscal Year in Which Payment Was Made:					Total Paid	Retainage		Balance To Be Paid	% Complete
		FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12		Prior FY	This FY		
BRIDGE											
1 Cold Storage Engineering Construction Other	\$ 40,000 \$ 500,000 \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ -	\$ 40,000 \$ 500,000 \$ - \$ -	0.0% 0.0% #DIV/0! #DIV/0!
2 IIS CBI Project Engineering Construction Other	\$ 416,649 \$ 1,034,000 \$ 8,455	\$ - \$ - \$ -	\$ 109,262 \$ - \$ -	\$ 53,195 \$ - \$ 8,455	\$ - \$ - \$ -	\$ 162,456 \$ - \$ 8,455	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 254,193 \$ 1,034,000 \$ -	39.0% 0.0% 100.0%	
3 Northbound Lane II Engineering Construction Other	\$ 166,579 \$ 750,000 \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 166,579 \$ 750,000 \$ -	0.0% 0.0% #DIV/0!	
TOTAL BRIDGE	\$ 2,915,683	\$ -	\$ 109,262	\$ 61,650	\$ -	\$ 170,912	\$ -	\$ -	\$ 2,744,772	5.9%	
UTILITY											
4 WW COLLECTION SYSTEM Engineering Construction: 1A	\$ 3,206,260 \$ 6,994,703	\$ 1,949,070 \$ 3,784,676	\$ 678,145 \$ 3,763,012	\$ 429,096 \$ 108,365	\$ 94,569 \$ 791,573	\$ 47,049 \$ -	\$ 3,197,880 \$ 6,947,635	\$ - \$ 10,000	\$ 8,380 \$ 47,078	99.7% 99.5%	
5 Construction: 1B	\$ 10,236,136	\$ -	\$ 9,286,638	\$ 949,498	\$ -	\$ -	\$ 10,236,136	\$ -	\$ -	100.0%	
6 Construction: 1C	\$ 9,264,518	\$ -	\$ 3,13,027	\$ 5,979,251	\$ 2,972,240	\$ -	\$ 9,264,518	\$ -	\$ -	100.0%	
7 Construction: 1D	\$ 1,837,019	\$ -	\$ -	\$ 1,674,366	\$ 131,379	\$ -	\$ 1,805,745	\$ -	\$ 31,275	98.3%	
8 Construction: 1E	\$ 6,150,336	\$ -	\$ -	\$ 1,229,303	\$ 4,927,034	\$ -	\$ 6,150,336	\$ -	\$ -	100.0%	
9 WASTE WATER TREATMENT PLANT Engineering Construction Mgmt Other	\$ 1,147,590 \$ 1,206,680 \$ 15,213,487 \$ 8,000	\$ 1,085,427 \$ - \$ - \$ -	\$ 62,163 \$ 92,000 \$ - \$ -	\$ - \$ 512,900 \$ 10,031,056 \$ 8,000	\$ - \$ 495,958 \$ 2,749,550 \$ -	\$ 59,722 \$ 518,398 \$ - \$ -	\$ 1,147,590 \$ 1,160,580 \$ 13,299,004 \$ 8,000	\$ - \$ - \$ 681,281 \$ -	\$ - \$ 46,100 \$ 1,914,483 \$ -	100.0% 96.2% 92.0% 100.0%	
10 WATER TREATMENT PLANT Engineering Construction Mgmt Other	\$ 1,361,495 \$ - \$ 11,912,000	\$ 93,701 \$ - \$ -	\$ 869,260 \$ - \$ -	\$ 129,885 \$ - \$ 5,079,225	\$ 53,722 \$ - \$ 2,562,947	\$ 53,722 \$ - \$ -	\$ 1,200,290 \$ - \$ 7,642,172	\$ - \$ - \$ 267,328	\$ 161,206 \$ - \$ 4,269,828	88.2% #DIV/0! 70.1%	
11 HALL ACRES UTILITY RELOCATION Engineering Construction Other	\$ 25,098 \$ - \$ -	\$ - \$ - \$ -	\$ 20,726 \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 20,726 \$ - \$ -	\$ - \$ - \$ -	\$ 4,372 \$ - \$ -	82.6% #DIV/0! #DIV/0!	

	Budget/Est. Contract Price	Fiscal Year in Which Payment Was Made:						Total Paid	Retainage		Balance To Be Paid	%
		FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	Prior FY		This FY	Total		
12 LBJ Water tower Rehab												
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Construction	\$ 1,500,000	\$ -	\$ -	\$ -	\$ 34,600	\$ -	\$ 34,600	\$ -	\$ -	\$ -	\$ 1,465,400	2.3%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
13 Northside Utility Transmission Lines												
Engineering	\$ 800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,000	0.0%
Construction	\$ 10,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000,000	0.0%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
14 Southside WW Collection												
Engineering	\$ 1,215,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,215,000	0.0%
Construction	\$ 13,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,500,000	0.0%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL UTILITY	\$ 95,578,823	\$ 5,912,823	\$ 14,564,245	\$ 21,066,446	\$ 17,329,850	\$ 3,241,838	\$ 62,115,201	\$ 958,609	\$ 458,169	\$ 1,416,778	\$ 33,463,121	66.5%
15 GOLF COURSE												
Golf Course Greens												
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Construction	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	0.0%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL GOLF COURSE	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	0.0%
16 GOVERNMENTAL												
Sam Houston Widening												
Engineering	\$ 287,269	\$ -	\$ -	\$ 132,855	\$ 81,981	\$ 11,348	\$ 226,185	\$ -	\$ -	\$ -	\$ 61,084	78.7%
Construction: Road	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	0.0%
Utilities	\$ 280,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 280,000	0.0%
Other	\$ 220,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 220,000	0.0%
Owassa Road - West												
Engineering	\$ 470,525	\$ 271,101	\$ -	\$ -	\$ -	\$ -	\$ 271,101	\$ -	\$ -	\$ -	\$ 199,424	57.6%
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Owassa Road - East												
Engineering	\$ 505,640	\$ 235,988	\$ -	\$ -	\$ -	\$ -	\$ 235,988	\$ -	\$ -	\$ -	\$ 269,652	46.7%
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!

	Budget/Est. Contract Price	Fiscal Year in Which Payment Was Made:							Total Paid	Retainage			Balance To Be Paid	% Complete
		FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	Prior FY	This FY		Total				
19 Sugar Road Lights & Sidewalk Engineering Construction Other	\$ 80,000 \$ 840,000 \$	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 80,000 \$ 840,000 \$	0.0% 0.0% #DIV/0!	
20 Hall Acres Engineering Construction Other <i>Sec. 108 from budget--></i>	\$ 270,000 \$ 3,200,000 \$ 435,220	\$ - \$ - \$ -	\$ 222,000 \$ - \$ 322,375	\$ 24,000 \$ 101,961 \$ 112,844	\$ 14,800 \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 260,800 \$ 101,961 \$ 435,220	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 9,200 \$ 3,098,039 \$	96.6% 3.2% 100.0%	
21 West Hall Acres Street Lights Engineering Construction Other	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	#DIV/0! #DIV/0! #DIV/0!	
22 Downtown Drainage (TDRA) Engineering Construction Other <i>trans grant</i>	\$ 247,459 \$ 2,200,000 \$ 8,500	\$ - \$ - \$ -	\$ 117,918 \$ - \$ -	\$ 100,803 \$ - \$ 8,500	\$ 900 \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 219,621 \$ - \$ 8,500	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 27,838 \$ 2,200,000 \$	88.8% 0.0% 100.0%	
23 Shelter Dome 1 - School Engineering Construction Other	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	#DIV/0! #DIV/0! #DIV/0!	
24 Shelter Dome 2 - Civic Center Extension Engineering Construction Other	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	#DIV/0! #DIV/0! #DIV/0!	
25 Public Works Relocation Engineering Construction Other	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	#DIV/0! #DIV/0! #DIV/0!	
26 Ridge Road Sidewalks Engineering Construction Other	\$ 50,000 \$ 540,000 \$	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 50,000 \$ 540,000 \$	0.0% 0.0% #DIV/0!	

	Budget/Est. Contract Price	Fiscal Year in Which Payment Was Made:							Total Paid	Retainage			Balance To Be Paid	% Complete
										Prior FY	This FY	Total		
		FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12								
27 17 Waste Management Relocation														
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
28 18 El Dora Street Widening - School														
Engineering	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Construction	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
29 14 El Dora Park														
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
30 15 Northside Park														
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
31 14 Park Improvements														
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
32 11 Aquatic Park														
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Construction	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Other	\$ 4,635	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	100.0%
33 14 Beautification														
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Construction	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	25.0%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
34 14 Shooting Range														
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL GOVERNMENTAL	\$ 15,569,248	\$ 507,090	\$ -	\$ 1,050,140	\$ 514,960	\$ 396,229	\$ 2,468,419	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,100,829	15.9%

	Budget/Est. Contract Price	Fiscal Year in Which Payment Was Made:					FY 11/12	Total Paid	Retainage		Balance To Be Paid	% Complete
		FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12			Prior FY	This FY		
PEDC II												
PEDC II Building Rehab/Construction												
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Hi-Line Road Widening												
Engineering	\$ 236,500	\$ -	\$ -	\$ -	\$ 88,500	\$ -	\$ 88,500	\$ -	\$ -	\$ 148,000	\$ -	37.4%
Construction	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000	\$ -	0.0%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL PEDC	\$ 2,736,500	\$ -	\$ -	\$ -	\$ 88,500	\$ -	\$ 88,500	\$ -	\$ -	\$ 2,648,000	\$ -	3.2%
TOTAL CITY-WIDE	\$ 117,799,754	\$ 6,419,913	\$ 14,564,245	\$ 22,225,847	\$ 17,994,959	\$ 3,638,067	\$ 64,843,032	\$ 958,609	\$ 458,169	\$ 52,966,722	\$ 1,416,778	56.2%

CITY OF PHARR
 OUTSTANDING DEBT ISSUANCES
 AS OF DECEMBER 31, 2011

	Series	Interest Rates(s)	Date of Maturity	Original Issuance	Unspent Proceeds	Debt Issuances Maturity Info		
						Principal Budgeted This FY	Balance After This FY Principal	Total Outstanding
<u>GENERAL FUND</u>								
Certificates of Obligation	2011	3.00%	08/15/2015	2,220,000	-	530,000	1,690,000	2,220,000
General Obligation Refunding Bonds	2005B	3.50%	08/15/2021	16,110,000	-	905,000	12,625,000	13,530,000
				\$ 18,330,000	\$ -	\$ 1,435,000	\$ 14,315,000	\$ 15,750,000
<u>INTERNATIONAL BRIDGE</u>								
Tax & Bridge Revenue Refunding	2005A	3.63%	08/15/2022	9,755,000	-	565,000	6,175,000	6,740,000
				\$ 9,755,000	\$ -	\$ 565,000	\$ 6,175,000	\$ 6,740,000
<u>WATER & SEWER</u>								
Junior Lien Revenue Bonds	1988	0.00%	09/01/2013	3,260,000	-	190,000	190,000	380,000
Revenue Bonds CWSRF	2007	2.90%	09/01/2027	29,000,000	4,028,773	790,000	25,260,000	26,050,000
Revenue Bonds DWSRF	2007A	2.35%	09/01/2027	14,000,000	5,692,077	380,000	12,115,000	12,495,000
Revenue Bonds NADBank	2007B	3.75%	09/01/2027	10,000,000	1,051,960	395,000	8,065,000	8,460,000
Revenue Refunding Bonds	2008	3.60%	09/01/2018	6,430,000	-	710,000	3,580,000	4,290,000
				\$ 62,990,000	\$ 10,772,809	\$ 2,465,000	\$ 49,210,000	\$ 51,675,000
<u>CDBG- HUD SECTION 108</u>								
\$2,125,000 HUD Section 108	2011	2.00%	08/01/2031	5,600,000	-	\$0	5,600,000	5,600,000
				\$ 5,600,000	\$ -	\$ -	\$ 5,600,000	\$ 5,600,000
City-Wide Total				\$ 96,375,000	\$ 10,772,809	\$ 4,465,000	\$ 75,300,000	\$ 79,765,000

**CITY OF PHARR
OUTSTANDING CAPITAL LEASES
AS OF DECEMBER 31, 2011**

<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	05/06	7 Yrs	06/10/2013	4.08%	\$ 279,600	\$ 66,799	\$ 3,832	\$ 45,985
<i>Distribution/Owners:</i>	General Fund		100.00%		\$ 279,600	\$ 66,799	\$ 3,832	\$ 45,985
2- SunTrust	07/08	7 Yrs	11/14/2014	3.87%	\$ 2,322,000	\$ 1,044,281	\$ 31,600	\$ 379,201
<i>Distribution/Owners:</i>	General Fund		87.00%		\$ 2,020,140	\$ 908,524	\$ 27,492	\$ 329,905
	Paving & Drainage		11.20%		\$ 260,064	\$ 116,959	\$ 3,539	\$ 42,471
	Utility Fund		1.80%		\$ 41,796	\$ 18,797	\$ 569	\$ 6,826
3- Mun. Svc's Group	08/09	7 Yrs	05/20/2014	5.49%	\$ 895,638	\$ -	\$ 508,059	\$ 2,032,236
<i>Distribution/Owners:</i>	Bridge Fund		100.00%		\$ 895,638	\$ -	\$ 508,059	\$ 2,032,236
4- SunTrust	10/11	7 Yrs	11/14/2014	3.87%	\$ 2,921,720	\$ 2,314,536	\$ 167,702	\$ 670,808.00
<i>Distribution/Owners:</i>	General Fund		56.39%		\$ 1,647,651	\$ 1,305,241	\$ 94,573	\$ 378,290
	Paving & Drainage		24.79%		\$ 724,211	\$ 573,707	\$ 41,569	\$ 166,274
	Utility Fund		11.32%		\$ 330,822	\$ 262,071	\$ 18,989	\$ 75,955
	Golf Fund		7.50%		\$ 219,036	\$ 173,517	\$ 12,572	\$ 50,289
	General Fund				\$ 3,947,391	\$ 2,280,565	\$ 125,897	\$ 754,180
	Paving & Drainage				984,275	690,667	45,108	208,745
	Utility Fund				372,618	280,869	19,557	82,780
	Golf Fund				219,036	173,517	12,572	50,289
	Bridge Fund				895,638	-	508,059	2,032,236
	City-Wide Total				\$ 6,418,958	\$ 3,425,616	\$ 711,193	\$ 3,128,231

CITY OF PHARR, TX
Investment Report Summary
December 31, 2011

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 \$46.7 million and had decreased by approximately \$10 thousand from the previous quarter. The decrease was due to normal operational activity as well as the fact that several land purchases were made. The next quarter should see a reversal in this pattern due to the majority of property taxes being collected in that quarter.

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 0.01% and 0.07% 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
Detailed Investment Report
As of December 31, 2011

Investment	VALUES - Sept 30, 2011		Book Increase/(Decrease)		Market Increase/(Decrease)		VALUES - Dec 31, 2011	
	Par	Market	Purchases/ Withdrawals	Accruals/ Amortizations	Purchases & Withdrawals	Change In Market Price	Book	Market
DEMAND DEPOSITS								
<i>Pooled Cash:</i>								
Depository Bank - Pooled Cash	\$ 17,428,528	\$ 12,249,291	\$ 5,179,236	\$ -	\$ 5,179,236	\$ -	\$ 17,428,528	\$ 17,428,528
<i>Non - Pooled Cash:</i>								
Depository Bank - General	8,156,296	8,056,320	99,976	-	99,976	-	8,156,296	8,156,296
Depository Bank - Utility	13,296,494	27,492,314	(14,195,820)	-	(14,195,820)	-	13,296,494	13,296,494
Depository Bank - Bridge	6,573,692	7,224,650	(650,958)	-	(650,958)	-	6,573,692	6,573,692
Depository Bank - Other	1,285,973	1,875,572	(589,599)	-	(589,599)	-	1,285,973	1,285,973
	46,740,983	56,898,148	(10,157,165)	-	(10,157,165)	-	46,740,983	46,740,983
CERTIFICATES OF DEPOSIT								
Certificates of Deposit - General	-	-	-	-	-	-	-	-
Certificates of Deposit - Bridge	-	-	-	-	-	-	-	-
Certificates of Deposit - Hotel	-	-	-	-	-	-	-	-
INVESTMENT POOLS								
Tex-Pool	-	-	-	-	-	-	-	-
TexStar - Utility	-	-	-	-	-	-	-	-
SECURITY INVESTMENTS								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 46,740,983	\$ 56,898,148	\$ (10,157,165)	\$ -	\$ (10,157,165)	\$ -	\$ 46,740,983	\$ 46,740,983

CITY OF PHARR, TX
Comparison of Portfolio to Policy Limits
As of December 31, 2011

<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>
Days to Maturity	730	1	729.00

CITY OF PHARR, TX

Market Value Analysis

As of December 31, 2011

CHANGES IN MARKET VALUE:

BEGINNING VALUE - Sept 30, 2011		\$56,898,148
<u>INVESTMENT ACTIVITY:</u>		
Purchases	\$0	
Maturities - Accrued	-	
Net Changes in Market Price	-	\$0
Bank and Pooled Investment Deposits/(Withdrawals) - Net		<u>(10,157,165)</u>
ENDING VALUE - December 31, 2011		<u>\$46,740,983</u>

COMPARISON OF BOOK VALUE TO MARKET VALUE:

<u>BEGINNING VALUE - Sept 30, 2011</u>		
Market Value	\$56,898,148	
Book Value	\$56,898,148	
Ratio of Market Value to Book Value		100.00%
 <u>ENDING VALUE - December 31, 2011</u>		
Market Value	\$46,740,983	
Book Value	\$46,740,983	
Ratio of Market Value to Book Value		100.00%

CITY OF PHARR, TX

Calculation of Weighted Average Maturity and Yield

As of December 31, 2011

	<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	\$17,428,528	\$17,428,528	1	2.02%	37.29%
Depository Bank - General	\$8,156,296	\$8,156,296	1	2.02%	17.45%
Depository Bank - Utility	\$13,296,494	\$13,296,494	1	2.02%	28.45%
Depository Bank - Bridge	\$6,573,692	\$6,573,692	1	2.02%	14.06%
Depository Bank - Other	<u>\$1,285,973</u>	<u>\$1,285,973</u>	1	2.02%	<u>2.75%</u>
	\$46,740,983	\$46,740,983			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	\$0	\$0	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
Investment Pools					
Tex-Pool	\$0	\$0	0	0.00%	0.00%
TexStar - Utility	\$0	\$0	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
Federal Securities and Notes					
--	\$0	\$0	0	0.00%	0.00%
--	\$0	\$0	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
	TOTAL \$46,740,983	\$46,740,983			100.00%
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, 2011				0.07%	
Yield to Maturity of 90 day T-Bill at December 31, 2011 (secondary markets)				0.01%	

CITY OF PHARR, TX
 Year To Date Investment Transaction Report
 As of December 31, 2011

PURCHASES

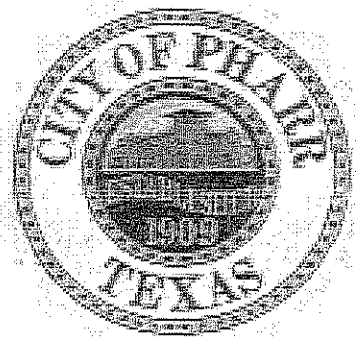
<u>Date</u>	<u>Type</u>	<u>Investment #</u>	<u>Purchased From</u>	<u>Principal Purchase Price</u>	<u>Market/Par Value</u>	<u>Yield/Int. Discount Rate</u>	<u>Maturity Date</u>
				Total Purchases	\$0	\$0	

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	\$ 17,428,528	\$ 7,189,542	\$ 7,189,542	\$ 5,975,451	\$ 27,574,506	\$ 25,819,882
Depository Bank - General	8,175,160	8,175,160	8,191,938	8,191,502	8,211,079	8,211,079
Depository Bank - Utility	14,297,383	13,923,373	15,770,906	15,770,768	16,503,134	14,190,268
Depository Bank - Bridge	6,810,312	1,804,174	2,030,612	2,027,903	2,171,000	2,171,000
Depository Bank - Other	1,291,900	1,096,251	7,593,965	7,015,365	8,033,497	1,690,160
	\$ 48,003,282	\$ 32,188,499	\$ 40,776,963	\$ 38,980,990	\$ 62,493,216	\$ 52,082,388
LSNB - Balance	\$ 48,003,282	\$ 32,188,499	\$ 40,776,963	\$ 38,980,990	\$ 62,493,216	\$ 52,082,388
Collateral - LSNB	\$ 64,008,202	\$ 62,167,984	\$ 62,167,984	\$ 40,894,901	\$ 60,648,339	\$ 59,905,956
Over / (Under) collateral	\$ 16,254,919.59	\$ 30,229,484.56	\$ 21,641,021.21	\$ 2,163,911.70	\$ (1,594,876.31)	\$ 8,073,567.92
Percent of balance	33.9%	93.9%	53.1%	5.6%	-2.6%	15.5%



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