

City of Pharr

Comprehensive QUARTERLY Financial Report

3rd Quarter – June 2014



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

Fiscal Year 2013-2014



PREPARED BY: KARLA MOYA-CITY CONTROLLER. & FINANCE DEPARTMENT

“Triple Crown City”



MAYOR
Leo "Polo" Palacios, Jr.

COMMISSIONERS
Arturo J. Cortez
Roberto "Bobby" Carrillo
Oscar Elizondo, Jr.
Edmund Maldonado, Jr.
Aquiles "Jimmy" Garza
Adan Farias

CITY MANAGER
Fred Sandoval

August 5th, 2014

Mayor
City Commissioners
Citizens of Pharr

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

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

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

This report has been updated and prepared by the Finance Department (compiled by Karla Moya-City Controller). The figures in this report, based on the cost/benefit principle, are accurate. This report could not have been compiled without the cooperation of all of the City's Directors and City Manager. This is truly a team effort.

Should you have any questions concerning this matter, please feel free to contact me at (956) 702-5300 ext. 1901 or via email at juan.guerra@pharr-tx.gov.

Respectfully,

A handwritten signature in blue ink that reads "Juan G. Guerra".

Juan G. Guerra, CPA
CFO

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DETAIL OF CHANGES & TRENDS



CITY OF PHARR
DETAIL OF CHANGES AND TRENDS
JUNE 30, 2014

GENERAL FUND:

Revenues:

Property tax and sales tax are budgeted at 61.3% of our budget. Property tax is on track to meet budget estimate at 91%; except for delinquent tax collection which is at 36% of budget. Sales tax is showing a slight POSITIVE trend that is being monitored and it is positively meeting its budget.

Expenditures:

At this point the following departments that have higher than expected expenditures are:

- PAL Administration-Due to an increase in operational expenses due to the good response of program
- Parks and recreation-Due to Moore Site Improvements Project already started
- Other Transfer out-Transfer of almost \$1,000,000 to PFC# 1 for principal and interest payment on Frost Bank Loan
- Other Non-Departmental-Due to more than budgeted expenses for City Festival Contributions.

The City will make the necessary amendments to its budget with the excess revenues generated and available resources to account for these unexpected expenses.

Comparison from last year:

- Revenues show a 4% decrease from last year mainly because of a transfer into the general fund from PEDC of \$4.6 million last year that contributed to higher sources and a decrease in rental revenues from the event center.
- City Manager's Office expenditures are significantly higher this year due to the debt principal of budgeted to pay off the Whitney Elementary Loan with PSJA.
- Municipal Court expenditures are higher this year due to some building renovations budgeted
- Fire Department's expenditures are higher this year due to the Rescue Pumper purchase mentioned above
- PAL Administration show an increase in expenditures due to more staff hired to run operations
- Streets and Maintenance's expenditures are higher due to this year's budgeted purchase of automotive equipment.
- Parks and Recreations are higher due to Moore Park Project budgeted this FY
- Sanitation Expenses are higher due to increased rates from Waste Management.
- Planning and Code Enforcement expenditures are higher mainly due to a budgeted increase in salaries.
- Streets lights expenses are higher due to higher usage for November electricity and higher rates this year

Summary:

The City's Property tax is showing a slight improvement compared to last year, this is mainly attributed to current year collections. Other revenues such as Municipal Court, Franchise Fees show and Licenses and permits show a favorable positive trend.

UTILITY FUND:

Revenues:

Water and sewer usage make up 96.6% of the budget. Both of these revenue sources are projected to meet their budget estimates.

Expenses:

At this point, no departments are over budget.

Comparison from last year:

Overall, revenues are lower by 4% mainly due to a slight decrease in water and sewer revenue and other miscellaneous reimbursements. Overall expenditures are 7% higher than last year. Sewer Plant expenditures are slightly higher this year due to more expenditures needed for equipment same for Sewer Lift Station expenditures, these are also higher due to the purchase of system improvements needed.

Summary:

The Utility's major revenues are slightly lower than projected so far but overall the Utility Fund is healthy.

BRIDGE FUND:

Revenues:

Toll collections are budgeted at 94.5% of total budget. Crossings are showing a slight decrease this year, mainly due to car crossings. Revenues are on track to meet or exceed budgeted forecasts.

Expenses:

At this point no expenses are significantly over budget.

Comparison from last year:

Other operating supplies are significantly higher than last year mainly due to an unexpected expense of hauling dirt at the bridge that cost \$20,000. Repairs expenses are higher due to some fencing repair needed. Contractual Services and Other Contractual Services are also higher this year due to a MOI entered for two scales and a forklift made and due to more engineering inspection expenses incurred this year.

Summary:

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

STATEMENT OF AVAILBALE RESOURCES

GENERAL FUND:

General cash flow is currently at \$3.9 million, this is mainly due to property tax collections this quarter.

UTILITY FUND:

Utility cash flow is currently healthy. Current available resources are \$6.9 million. At this time, I do not foresee any major cash flow problems with the Utility Fund.

BRIDGE FUND:

Bridge fund cash flow is healthy. Current available resources are slightly over \$2.8 million. At this time, I do not foresee any major cash flow problems with the Bridge Fund.

HIDALGO COUNTY PROPERTY TAX ASSESSOR & COLLECTOR REPORT

Current property taxes collections as a percentage are slightly better than last fiscal years. Delinquent property tax collections as a percentage, however, were .25% lower than last year.

ANALYSIS OF MAJOR REVENUE SOURCES

CURRENT PROPERTY TAX

Per what we have received from the County, current tax collections are slightly more this year than last year. Collection percentage is also slightly better than last year by .09%.

DELIQUENT PROPERTY TAX

Tax collections are lower this year than last year. Collection percentage is lower by .25%

ANNUAL SALES TAX ACTIVITY ANALYSIS – FY 13/14

This activity is based on cash basis. The difference is two months of collections. To date, City's sales tax is 9 % MORE than last year (roughly \$864,000 city-wide). This information is material in respect to the City's budget.

SALES TAX STATE RGV COMPARISON

Pharr's sales tax rank comparison to the other Rio Grande Valley cities improved during the last quarter, leaving us at 3RD place out of 10th.

UTILITY REVENUE ACTIVITY ANALYSIS-WATER & SEWER

Water billing had remained fairly constant over last's year activity. However, this third quarter is still showing a 5% decrease in billing and collections due to less water consumption.

Sewer billings also decreased this quarter by 3% and collection by 3%. Collectively, total billings in water and sewer decreased roughly 5% and collections decreased also by 5%

UTILITY REVENUE ACTIVITY ANALYSIS-GARBAGE AND BRUSH

Garbage and brush billing and collections are indicating a positive trend. Collected revenue has increased slightly over 4% compared to last year. Collectively, total billings increased by 4% and collections in garbage and brush increased by also 4%.

PHARR INTERNATIONAL BRIDGE TOLL COLECTIONS

Collections this year have increased by 5%. The car crossings decreased compared to last year, however commercial crossings (trucks) INCREASED by 8%. We currently have roughly \$441,000 more revenues than this time last year. We have budgeted accordingly and revenues are on track as budgeted projections.

MUNICIPAL COURT COLLECTIONS

Municipal court collections have positively increased by 24% compared to this time last year.

PHARR EVENT CENTER

Revenues:

Event Center revenue is lower this fiscal year compared to prior year by 23%, this is mainly due to less transfer from the general fund.

Expenses:

Staffing/Rental expenses are over budget due to more demand than expected as well as supplies, advertising and building materials are a little bit higher than what they should be at the end of this quarter due to more events and activity than originally budgeted for. Also, the City is incurring additional non-budgeted event expenses due to a partnership agreement with the City's outside promoter where the City agreed to participate as promoter also in some events and absorbs fifty percent of expenses as well as any losses or gains (partnership expenses) while not charging rent and sharing concession revenues.

HOTEL/MOTEL OCCUPANCY TAX ANALYSIS

Hotel/Motel Tax Collections are at 85% of their budget. Based to last year's three quarters, payments are up by 11%.

CIP ACTIVITY ANALYSIS-QUARTERLY UPDATE

BRIDGE:

The Bridge has 4 capital projects planned, of which all have started. All of four projects are in engineering phase.

UTILITY:

The Utility fund has 6 capital projects, including the new Water Transmission Mains project approved at the beginning of year and funded through TWDB. All of these projects have started and in progress.

GENERAL CAPITAL PROJECTS

The General Fund Capital Projects fund has 10 capital projects planned including the Aquatic Park, which is now 100% completed.

PEDC:

PEDC has its Produce Park and is now 99% completed.

DEBT: ISSUED & STATUS-QUARTERLY UPDATE

OUTSTANDING DEBT ISSUANCES

General Fund: All activity is normal. Next issuance that will be completed is the 2011 Certificates of Obligation. Currently \$12.8 million is outstanding.

Bridge Fund: All activity is normal. Next issuance that will be completed is the 2005 A Revenue Refunding Bond. Currently \$5.7 million is outstanding.

Utility Fund: All activity is normal. Next issuance that will be completed is the 2008 Revenue Refunding Bonds. Currently \$55.4 million is outstanding.

Community Development Grant: All activity is normal. This issuance will be completed in 2031 but can be repaid with our current debt reserves. Currently \$5.3 million is outstanding.

PEDC: This series was issued in the name of the City but is being paid by PEDC. All activity is normal. This issuance will be completed in 2032. Currently \$7.3 million is outstanding.

PPFC # 1. All activity is normal. This issuance will be completed in 2017. Currently \$11 million is outstanding.

OUTSTANDING CAPITAL LEASES/BANK LOANS

There are currently 9 outstanding capital leases totaling over \$5.2 million, and two loans with Lone Star National bank totaling roughly \$8.6 million. Paving and Drainage Loan was paid off this last quarter. Total paid off was \$750,000. The next lease that will be paid in while is SunTrust 11/12. The liability ownership is distributed between the following accounts: General, Paving & Drainage, Utility Fund and Golf Fund.

INVESTMENT REPORT-QUARTERLY UPDATE

INVESTMENT REPORT SUMMARY

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

DETAILED INVESTMENT REPORT

The City has over \$73.3 million in book market value in investments (including depository accounts).

COMPARISON OF PORTFOLIO TO POLICY LIMITS

The City is within all portfolio caps created in the City's Investment Policy. The caps are identified in "Types of securities, Limits on Maturities, and Days to Maturity.

MARKET VALUE ANALYSIS

The market value of our portfolio is at 100% of book value. Book value identifies actual costs. Market value identifies the cost/value of the investments if they were to put on the market for resale.

CALCULATION OF WEIGHTED AVERAGE MATURITY AND YIELD

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

YEAR TO DATE INVESTMENT TRANSACTION REPORT

No investment matured this fiscal year.

DEPOSITORY SECURITY COLLATERAL ANALYSIS

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

FISCAL ACTIVITY



**CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR PERIOD ENDING JUNE 30, 2014**

GENERAL FUND	FY 13/14		PERCENT OF BUDGET	BALANCE	--Variance--				
	ANNUAL BUDGET	Y-T-D ACTUAL			Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent	
REVENUES					\$	\$	\$		
PROPERTY TAXES	\$ 13,966,100	13,567,062	97%	\$ (399,038)	\$ 13,567,062	12,142,084	\$ 1,424,978	12%	
SALES TAX	10,127,600	6,301,904	62%	(3,825,696)	6,301,904	3,969,417	2,332,487	0%	
OTHER TAXES	150,000	111,836	75%	(38,164)	111,836	40,851	70,985	0%	
FRANCHISE FEES	2,200,000	1,589,652	72%	(610,348)	1,589,652	1,141,116	448,536	39%	
RENTAL FEES	879,100	288,054	33%	(591,046)	288,054	344,090	(56,036)	-16%	
SANITATION FEES	2,560,000	1,786,750	70%	(773,250)	1,786,750	1,099,700	687,050	62%	
DEBRIS & BRUSH FEES	1,100,000	751,882	68%	(348,118)	751,882	470,942	280,940	60%	
MUNICIPAL COURT	900,000	573,697	64%	(326,303)	573,697	338,206	235,491	70%	
OTHER FINES AND FEES	235,000	294,584	125%	59,584	294,584	102,305	192,279	188%	
BUILDING PERMITS	450,000	398,210	88%	(51,790)	398,210	325,431	72,779	22%	
OTHER LICENSES AND PERMITS	994,620	559,810	56%	(434,810)	559,810	203,318	356,492	175%	
INTERFUND TRANSFERS IN	4,784,678	3,576,431	75%	(1,208,247)	3,576,431	8,122,070	(4,545,639)	-56%	
SERVICE FEES	912,330	585,273	64%	(327,057)	585,273	423,026	162,247	38%	
OTHER FINANCING SOURCES	2,380,700	2,380,700	100%	-	2,380,700	5,413,870	(3,033,170)	n/a	
TOTAL REVENUES	41,640,128	32,765,843	79%	(8,874,285)	32,765,843	34,136,426	(1,370,583)	-4%	
EXPENDITURES									
CITY MANAGERS OFFICE	1,843,570	1,431,332	78%	412,238	1,431,332	4,979,574	3,548,241	71%	
FINANCE DIRECTOR'S OFFICE	1,005,890	748,220	74%	257,670	748,220	760,873	12,654	2%	
POLICE DEPARTMENT	12,905,541	9,793,528	76%	3,112,013	9,793,528	8,976,928	(816,601)	-9%	
MUNICIPAL COURT	469,680	349,300	74%	120,380	349,300	265,930	(83,369)	-31%	
FIRE DEPARTMENT	6,930,450	4,838,562	70%	2,091,888	4,838,562	4,210,309	(628,253)	-13%	
PAL ADMINISTRATION	469,728	431,760	92%	37,968	431,760	327,260	(104,500)	-32%	
STREET MAINTENANCE	5,087,580	3,319,626	65%	1,767,954	3,319,626	2,661,297	(658,329)	-25%	
INFORMATION TECHNOLOGY	1,391,885	1,078,854	78%	313,031	1,078,854	1,140,597	61,743	5%	
MUNICIPAL LIBRARY	1,148,010	739,320	64%	408,690	739,320	877,636	138,316	16%	
PARKS & RECREATION	2,454,320	2,033,885	83%	420,435	2,033,885	1,850,736	(183,149)	-10%	
PLANNING & CODE ENFORCEMENT	1,070,460	759,066	71%	311,394	759,066	690,929	(68,137)	-10%	
ENGINEERING	391,980	206,005	53%	185,975	206,005	245,724	39,719	16%	
SANITATION PRIVATIZATION	1,788,000	1,073,384	60%	714,616	1,073,384	1,033,540	(39,844)	-4%	
DEBRIS COLLECTION EXPENSE	588,000	353,165	60%	234,835	353,165	340,215	(12,950)	-4%	
STREET LIGHTS	650,000	478,171	74%	171,829	478,171	435,973	(42,198)	-10%	
OTHER TRANSFERS OUT	1,568,494	1,412,457	90%	156,037	1,412,457	13,100,658	11,688,201	89%	
OTHER NON-DEPARTMENTAL EXP	3,473,710	2,836,916	82%	636,794	2,836,916	2,893,732	56,816	2%	
TOTAL EXPENDITURES	43,237,298	31,883,551	74%	11,353,747	31,883,551	44,791,910	12,908,359	29%	
REVENUE OVER/(UNDER) EXPENDITURES	\$ (1,597,170)	\$ 882,292		\$ 2,479,462	\$ 882,292	\$ (10,655,484)	\$ 11,537,776		

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR PERIOD ENDING JUNE 30, 2014

	FY 13/14		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	\$ 7,625,000	\$ 5,224,540	69%	\$ (2,400,460)	\$ 5,224,540	\$ 5,459,029	\$ (234,489)	-4%	
SEWER REVENUE	5,670,000	3,878,449	68%	(1,791,551)	3,878,449	4,025,232	(146,803)	-4%	
INTEREST EARNED	410,600	445,317	108%	34,717	445,317	453,027	(7,710)	-2%	
OTHER REVENUES	57,480	45,689	79%	(11,791)	45,689	63,598	(17,909)	-28%	
TOTAL REVENUES	13,763,080	9,593,996	70%	(4,169,085)	9,593,996	10,000,906	(406,910)	-4%	
EXPENDITURES									
BOND ISSUE INTEREST EXPENSE	1,682,660	701,087	42%	981,573	701,087	659,484	(41,602)	-6%	
BOND ISSUE PRINCIPAL	2,870,000	-	0%	2,870,000	-	-	-	0%	
BOND ISSUE FEES-MISC EXP	20,000	2,053	10%	17,947	2,053	1,618	(435)	-27%	
ADMINISTRATION EXP	649,440	478,670	74%	170,770	478,670	421,771	(56,899)	-13%	
WATER PRODUCTION	2,101,110	1,206,416	57%	894,694	1,206,416	1,162,721	(43,695)	-4%	
WATER DISTRIBUTION EXP	2,041,400	1,430,660	70%	610,740	1,430,660	1,475,648	(44,988)	3%	
SEWER PLANT EXP	2,345,700	1,647,262	70%	698,438	1,647,262	1,322,664	(324,598)	-25%	
SEWER LIFT STATIONS	655,710	423,731	65%	231,979	423,731	349,954	(73,778)	-21%	
NON-DEPARTMENTAL EXP	1,557,060	810,817	52%	746,243	810,817	856,482	(45,665)	5%	
TOTAL EXPENDITURES	13,923,080	6,700,695	48%	7,222,385	6,700,695	6,250,341	(450,354)	-7%	
REVENUE OVER/(UNDER) EXPENDITURES	\$ (160,000)	\$ 2,893,301		\$ 3,053,301	\$ 2,893,301	\$ 3,750,564	\$ (857,264)		

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR PERIOD ENDING JUNE 30, 2014

	FY 13/14		PERCENT OF BUDGET	BALANCE	FY 12/13		--Variance--
	ANNUAL BUDGET	Y-T-D ACTUAL			Prior FY Y-T-D Actual	Amount	
BRIDGE FUND							
REVENUES							
BRIDGE TOLL REVENUES	\$ 10,982,500	\$ 9,266,431	84%	\$ (1,716,069)	8,804,237	\$ 462,194	5%
BRIDGE REVENUE FUND INTEREST EARNED	190,000	161,053	85%	(28,947)	170,588	(9,536)	-6%
PESO EXCHANGE RATE INCOME	60,000	60,413	101%	413	73,707	(13,294)	-18%
RENTAL INCOME	145,000	108,950	75%	(36,050)	122,000	(13,050)	-11%
TOLL TICKET SALES	10,000	8,508	85%	(1,492)	8,516	(8)	0%
OTHER REVENUES	233,250	175,298	75%	(57,953)	159,408	15,890	10%
TOTAL REVENUES	11,620,750	9,780,652	84%	(1,840,098)	9,338,457	442,195	5%
EXPENDITURES							
PERSONNEL	871,100	581,897	67%	289,203	671,510	89,614	13%
SUPPLIES & MATERIALS	157,610	101,093	64%	56,517	68,594	(32,498)	-47%
BUILDING & EQUIPMENT	360,000	112,912	31%	247,088	233,234	120,323	52%
REPAIRS & MAINTENANCE	56,590	29,832	53%	26,759	6,978	(22,853)	-328%
EQUIPMENT RENTALS	13,000	1,893	15%	11,107	884	(1,009)	-114%
UTILITIES	45,000	36,079	80%	8,921	26,671	(9,408)	-35%
VEHICLE USAGE	21,500	14,208	66%	7,292	16,840	2,632	16%
INSURANCE	225,000	35,909	16%	189,091	36,389	480	1%
DEBT SERVICE	790,830	99,641	13%	691,189	118,099	18,459	16%
CONTRACTUAL SERVICES	449,720	286,367	64%	163,353	3,271	(283,096)	-8655%
OTHER CONTRACTUAL & SPECIAL SERVICES	1,684,800	700,047	42%	984,753	496,610	(203,437)	-41%
TRANSFERS OUT	7,160,600	5,370,450	75%	1,790,150	6,136,905	766,455	12%
TOTAL EXPENDITURES	11,835,750	7,370,326		4,465,424	7,815,986	445,661	6%
REVENUE OVER/(UNDER) EXPENDITURES	\$ (215,000)	\$ 2,410,326		\$ 2,625,326	\$ 1,522,470	\$ 887,856	

CITY OF PHARR
STATEMENT OF AVAILABLE RESOURCES
FOR PERIOD ENDING JUNE 30, 2014

	GENERAL FUND	WATER FUND	BRIDGE FUND
CASH			
OPERATING CASH	\$ -	\$ 5,000	\$ 5,000
CLAIM ON CASH	3,718,516	9,181,396	2,874,478
DUE FROM OTHER FUNDS	473,565	-	-
CHANGE FUND	2,930	2,400	4,700
TOTAL CASH	4,195,011	9,188,796	2,884,178
LIABILITIES			
ACCOUNTS PAYABLES	233,455	28,109	-
UTILITY ACCOUNTS	-	2,251,077	-
ESCROWS	-	5,592	-
TOTAL LIABILITIES	233,455	2,284,778	-
TOTAL AVAILABLE RESOURCES	\$ 3,961,556	\$ 6,904,018	\$ 2,884,178

PABLO "PAUL" VILLARREAL JR., ASSESSOR & COLLECTOR
CITY OF PHARR TAXES COLLECTED FOR:
JUNE 2014

COMPARATIVE RATE OF COLLECTIONS

CITY OF PHARR CPR (33)	ORIGINAL TAX LEVY	COLLECTED TO DATE	DROPPED YRS AFTER PURGE	MODIF. TO DATE	TAXES OUTSTANDING	PERCENT 2013/2014	COLLECTED 2012/2013
2013 TAX ROLL	15,315,895.88	14,383,817.34	-	34,408.57	966,487.11	93.70%	93.61%
2012 & PRIOR YRS ROLLBACK	2,505,397.50 9,382.15	541,661.95 9,382.15	- -	(32,898.77) 9,020.41	1,930,836.78 9,020.41	21.91% 50.98%	22.16% 6.37%
TOTALS	17,830,675.53	14,934,861.44	-	10,530.21	2,906,344.30		

BREAKDOWN OF TAX COLLECTIONS AND FEES FOR THE MONTH OF JUNE 2014

CITY OF PHARR	MONTHLY MODIFICATIONS
CURRENT YEAR-BASE TAX	(6,715.36) CURRENT
CURRENT YEAR-P&I	
PRIOR YEARS-BASE TAX	- PRIOR
PRIOR YEARS-P&I	
ROLLBACK	9,020.41 ROLLBACK
ROLLBACK P&I	
ATTORNEY FEES	
TOTAL COLLECTIONS	2,305.05
LESS TRANSFERRED	
LESS IN TRANSIT	
LESS DUE TO HCAD COMM. FEE	
LESS DUE TO CO TREASURER	
LESS REND.PENALTY	
BALANCE	(0.00)

*****AFFIDAVIT*****

I, PABLO "PAUL" VILLARREAL JR., ASSESSOR-COLLECTOR OF TAXES FOR THE CITY OF PHARR, DO SOLEMNLY SWEAR THAT THE ABOVE STATEMENT OF TAXES COLLECTED BY ME FOR THE MONTH OF JUNE 2014 IS CORRECT.

Pablo (Paul) Villarreal Jr.
ASSESSOR-COLLECTOR OF TAXES FOR CITY OF PHARR, TEXAS

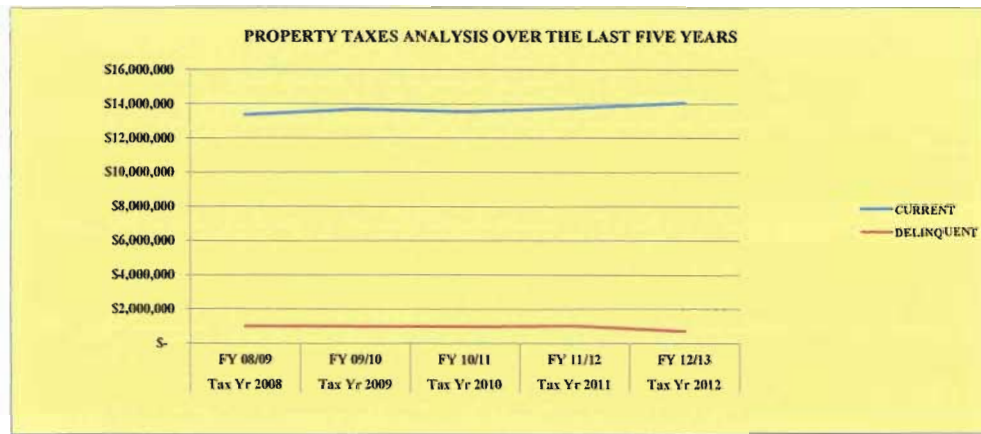
SWORN AND SUBSCRIBED BEFORE ME THIS 9TH DAY OF JULY 2014 A.D.

Melinda Mendoza
NOTARY PUBLIC, HIDALGO COUNTY, TEXAS

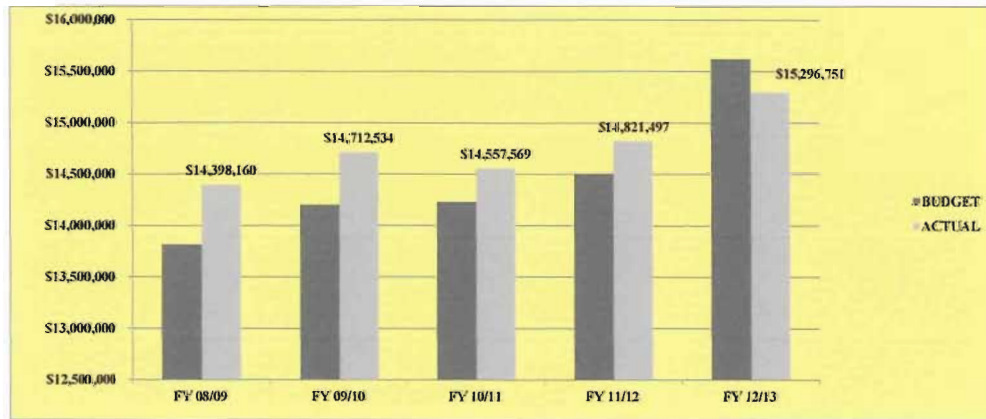


**City of Pharr
Property Tax Analysis - Cash Collections**

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



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

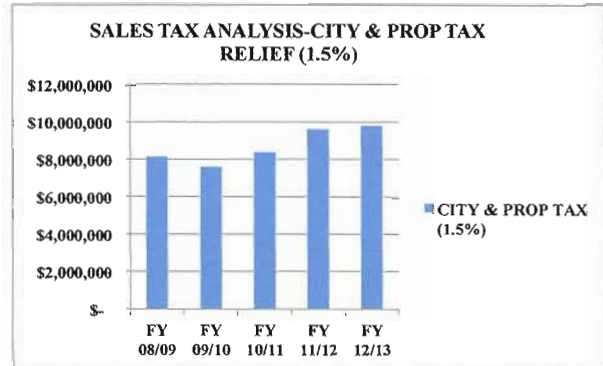


-The following is the net favorable/ (unfavorable) change in sales taxes for the quarter ending in June 30, 2014 compared to last fiscal year:

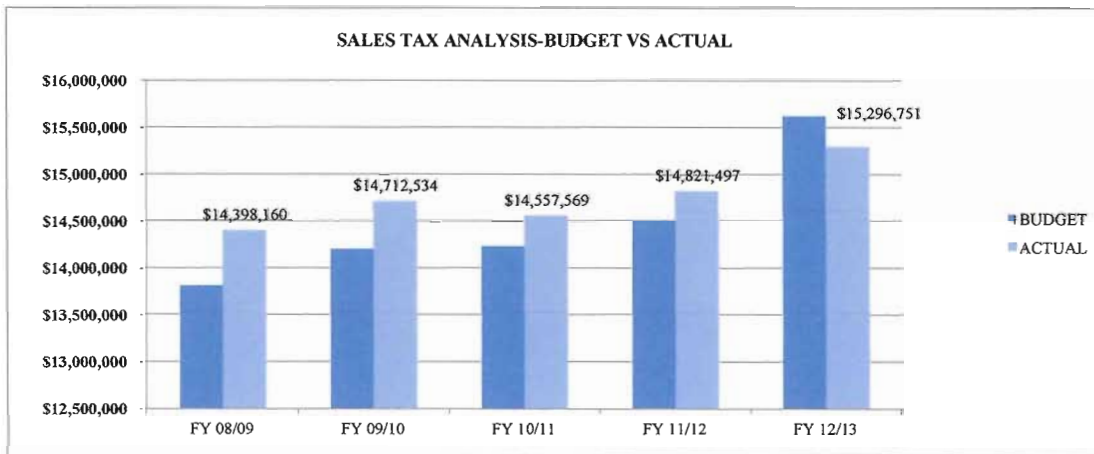
MONTH	CURRENT				DELINQUENT			
	Tax Yr 2012	Tax Yr 2013	Difference		Tax Yr 2012	Tax Yr 2013	Difference	
	FY 12/13	FY 13/14	FY 13/14 - FY 12/13		FY 12/13	FY 13/14	FY 13/14 - FY 12/13	
OCT.	\$ 35,962	\$ 57,219	\$ 21,257	OCT.	\$ 52,985	\$ 36,883	\$ (16,102)	
NOV.	809,043	1,120,338	311,295	NOV.	50,072	66,580	16,508	
DEC.	2,203,776	1,978,408	(225,368)	DEC.	66,093	62,131	(3,962)	
JAN.	4,714,974	5,664,949	949,975	JAN.	52,671	45,184	(7,487)	
FEB.	4,581,914	4,220,196	(361,718)	FEB.	87,962	67,453	(20,509)	
MAR.	709,683	675,020	(34,663)	MAR.	92,212	68,515	(23,697)	
APRIL	317,955	354,601	36,646	APRIL	66,850	50,740	(16,110)	
MAY	243,624	149,307	(94,317)	MAY	66,287	62,792	(3,495)	
JUNE	162,991	126,519	(36,472)	JUNE	38,227	61,825	23,598	
TOTAL	\$ 13,779,922	\$ 14,346,557	\$ 566,635	4%	\$ 573,358	\$ 522,103	\$ (51,255)	-9%

City of Pharr Current Sales Tax Analysis - Cash Collections

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



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



-The following is the net favorable/ (unfavorable) change in sales taxes for the quarter ending in June 30, 2014 compared to last fiscal year:

MONTH	TOTAL SALES TAX (2%)-CASH BASIS		
	FY 12/13	FY 13/14	Difference
			FY 13/14 - FY 12/13
OCT.	\$ 1,095,758	\$ 1,095,399	\$ (359)
NOV.	1,009,747	1,064,491	54,744
DEC.	1,065,676	1,151,064	85,388
JAN.	1,065,003	1,166,651	101,648
FEB.	1,132,199	1,301,266	169,067
MAR.	1,014,839	1,090,660	75,821
APRIL	1,033,280	1,120,837	87,557
MAY	1,207,076	1,332,207	125,131
JUNE	1,075,570	1,239,819	164,249
TOTAL	\$ 9,699,148	\$ 10,562,394	\$ 863,246

9%
↑

MONTH	SALES TAX-CITY & PROP RELIEF (1.5%)-CASH BASIS		
	FY 12/13	FY 13/14	Difference
			FY 13/14 - FY 12/13
OCT.	\$ 821,819	\$ 821,549	\$ (270.0)
NOV.	757,310	798,368	41,058
DEC.	799,257	863,298	64,041
JAN.	798,752	874,989	76,237
FEB.	849,149	975,950	126,801
MAR.	761,129	817,995	56,866
APRIL	774,960	840,628	65,668
MAY	905,307	999,170	93,863
JUNE	806,678	929,864	123,186
TOTAL	\$ 7,274,361	\$ 7,921,811	\$ 647,450

9%
↑

SALES TAX STATE COLLECTION RGV COMPARISON - JUNE 2014

Valley Rank	City	Net Payment This Period	Payment Prior Year	% Change	2014 Payments To Date	2013 Payments To Date	% Change
Rank Based on Current Month Activity							
1	Mercedes	\$ 693,529	\$ 494,966	40.11%	\$ 4,160,902	\$ 4,080,388	1.97%
2	San Juan	\$ 290,176	\$ 230,424	25.93%	\$ 1,619,711	\$ 1,490,790	4.50%
3	Edinburg	\$ 1,515,236	\$ 1,274,559	18.88%	\$ 9,544,070	\$ 8,488,722	12.43%
4	Alamo	\$ 289,978	\$ 250,555	15.73%	\$ 1,877,093	\$ 1,806,982	3.88%
5	PHARR	\$ 1,239,819	\$ 1,075,570	15.27%	\$ 7,251,461	\$ 6,527,967	11.08%
6	Weslaco	\$ 961,718	\$ 848,170	13.38%	\$ 5,982,360	\$ 5,950,067	0.54%
7	Mission	\$ 1,294,797	\$ 1,143,125	13.26%	\$ 8,026,886	\$ 7,205,497	11.39%
8	McAllen	\$ 5,060,902	\$ 4,520,372	11.95%	\$ 32,545,258	\$ 32,028,352	1.61%
9	Harlingen	\$ 1,705,191	\$ 1,547,086	10.21%	\$ 11,005,078	\$ 10,623,388	3.59%
10	Brownsville	\$ 2,947,823	\$ 2,723,468	8.23%	\$ 17,998,733	\$ 17,249,445	4.34%

Rank Based on Calendar Year 2014 To Date Activity							
1	Edinburg	\$ 1,515,236	\$ 1,274,559	18.88%	\$ 9,544,070	\$ 8,488,722	12.43%
2	Mission	\$ 1,294,797	\$ 1,143,125	13.26%	\$ 8,026,886	\$ 7,205,497	11.39%
3	PHARR	\$ 1,239,819	\$ 1,075,570	15.27%	\$ 7,251,461	\$ 6,527,967	11.08%
4	San Juan	\$ 290,176	\$ 230,424	25.93%	\$ 1,619,711	\$ 1,490,790	4.50%
5	Brownsville	\$ 2,947,823	\$ 2,723,468	8.23%	\$ 17,998,733	\$ 17,249,445	4.34%
6	Alamo	\$ 289,978	\$ 250,555	15.73%	\$ 1,877,093	\$ 1,806,982	3.88%
7	Harlingen	\$ 1,705,191	\$ 1,547,086	10.21%	\$ 11,005,078	\$ 10,623,388	3.59%
8	Mercedes	\$ 693,529	\$ 494,966	40.11%	\$ 4,160,902	\$ 4,080,388	1.97%
9	McAllen	\$ 5,060,902	\$ 4,520,372	11.95%	\$ 32,545,258	\$ 32,028,352	1.61%
10	Weslaco	\$ 961,718	\$ 848,170	13.38%	\$ 5,982,360	\$ 5,950,067	0.54%

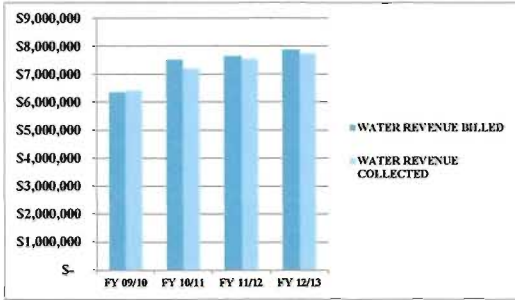
HIDALGO COUNTY	\$ 12,112,848	\$ 10,509,422	15.25%	\$ 75,944,099	\$ 72,276,973	5.07%
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STATE TOTALS	\$ 404,579,927	\$ 365,341,108	10.74%	\$ 2,499,429,720	\$ 2,335,044,885	7.03%
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City of Pharr Utility Revenue Activity Analysis - Cash Collections

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

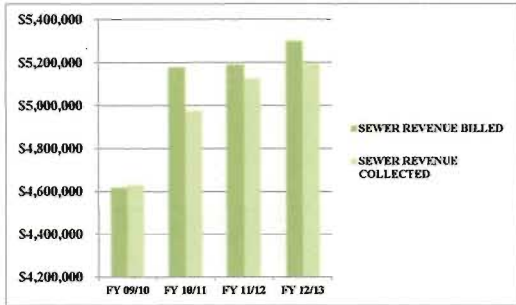
WATER



	BILLED REVENUE			COLLECTED REVENUE		
	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13
October	\$ 662,748	\$ 594,403	\$ (68,345)	\$ 768,726	\$ 705,548	\$ (63,178)
November	662,366	665,355	2,989	564,108	489,075	(75,033)
December	649,887	587,097	(62,790)	618,282	623,822	5,540
January	604,635	601,468	(3,167)	739,683	703,033	(36,650)
February	617,189	598,062	(19,127)	550,978	537,211	(13,767)
March	621,132	564,446	(56,686)	602,610	590,503	(12,107)
April	669,934	586,985	(82,949)	648,674	575,834	(72,840)
May	656,041	648,905	(7,136)	656,720	610,080	(46,640)
June	661,280	674,527	13,247	612,408	615,149	2,741
Total	\$ 5,805,212	\$ 5,521,248	\$ (283,964)	\$ 5,149,780	\$ 4,835,106	\$ (311,933)

-5%

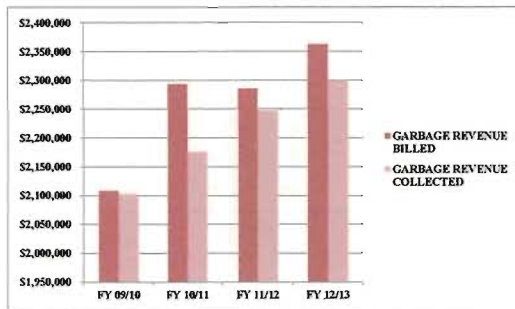
SEWER



	BILLED REVENUE			COLLECTED REVENUE		
	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13
October	\$ 433,695	\$ 414,618	\$ (19,077)	\$ 505,159	\$ 470,808	\$ (34,351)
November	441,950	446,241	4,291	379,484	339,909	(39,575)
December	438,369	409,621	(28,748)	402,227	420,173	17,946
January	418,733	414,975	(3,758)	501,817	486,066	(15,751)
February	424,946	416,384	(8,562)	378,627	378,128	(499)
March	426,840	402,891	(23,949)	416,896	420,086	3,190
April	449,265	414,063	(35,202)	442,070	408,123	(33,947)
May	444,144	442,052	(2,092)	441,941	421,677	(20,264)
June	447,077	452,978	5,901	410,100	415,633	5,533
Total	\$ 3,925,019	\$ 3,813,823	\$ (111,196)	\$ 3,878,321	\$ 3,760,603	\$ (117,718)

-3%

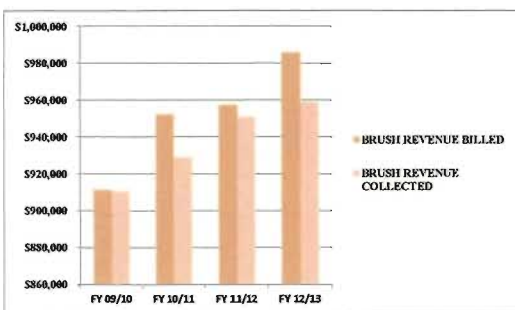
GARBAGE



	BILLED REVENUE			COLLECTED REVENUE		
	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13
October	\$ 191,504	\$ 200,045	\$ 8,541	\$ 209,672	\$ 206,923	\$ (2,749)
November	192,262	200,077	7,815	164,318	162,340	(1,978)
December	193,753	201,179	7,426	173,136	189,879	16,743
January	194,610	201,473	6,863	221,888	232,838	10,950
February	194,664	202,730	8,066	175,783	187,494	11,711
March	195,545	202,643	7,098	190,191	204,178	13,987
April	200,309	207,283	6,974	200,305	200,765	460
May	199,903	206,271	6,368	196,602	204,577	7,975
June	199,449	206,269	6,820	193,194	195,827	2,633
Total	\$ 1,761,999	\$ 1,827,970	\$ 65,971	\$ 1,725,089	\$ 1,784,821	\$ 59,732

4%

BRUSH

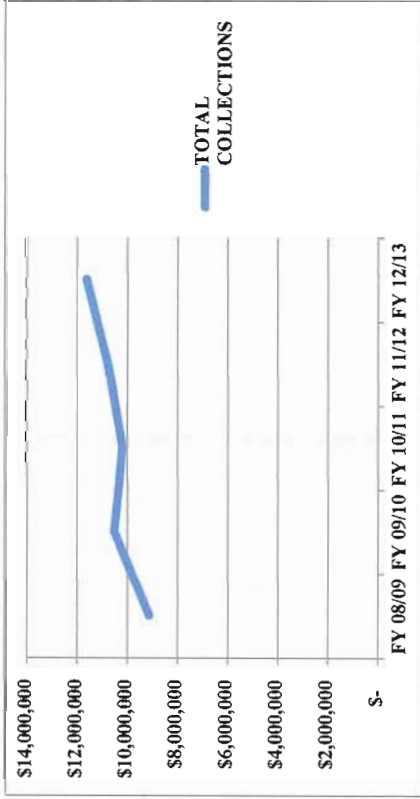


	BILLED REVENUE			COLLECTED REVENUE		
	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13
October	\$ 80,233	\$ 82,895	\$ 2,662	\$ 88,396	\$ 85,859	\$ (2,537)
November	80,784	83,144	2,360	69,519	68,583	(936)
December	81,280	83,620	2,340	73,311	81,320	8,009
January	81,644	83,756	2,112	93,674	98,259	4,585
February	81,748	84,104	2,356	72,723	75,098	2,375
March	81,958	84,127	2,169	80,231	84,766	4,535
April	83,445	85,511	2,066	83,725	83,001	(724)
May	82,991	84,887	1,896	81,981	84,856	2,875
June	82,740	84,910	2,170	76,266	81,275	5,009
Total	\$ 736,823	\$ 756,954	\$ 20,131	\$ 719,826	\$ 743,017	\$ 23,191

3%

City of Pharr Bridge Revenue Activity Analysis - Toll Collections

TREND ANALYSIS FOR TOLL COLLECTIONS FOR THE LAST FIVE YEARS:



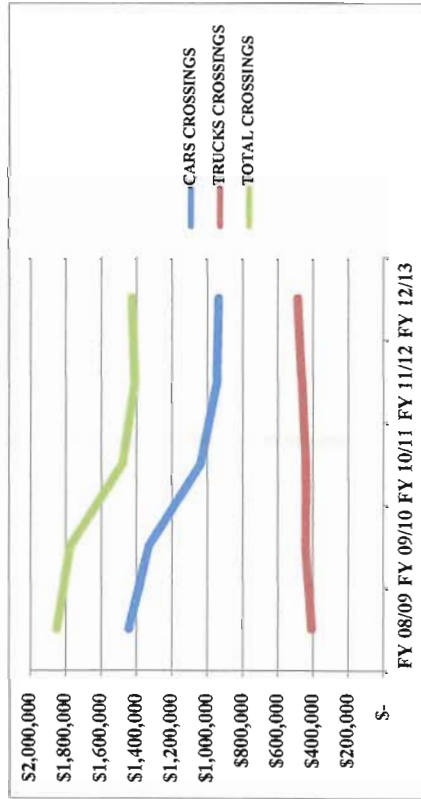
TOTAL TOLL COLLECTIONS PRIOR AND CURRENT YEAR

MONTH	FY 12/13	FY 13/14	FY 13/14- FY 12/13 Difference
October	\$ 978,182	\$ 1,012,944	\$ 34,762
November	960,729	951,265	(9,464)
December	891,515	953,943	62,428
January	1,003,026	1,039,081	36,055
February	952,537	993,704	41,167
March	990,704	1,108,395	117,691
April	1,031,009	1,084,321	53,312
May	1,047,259	1,059,589	12,330
June	949,276	1,041,733	92,457
TOTAL	\$ 8,804,237	\$ 9,244,975	\$ 440,738



5%

TRUCKS AND CARS CROSSINGS TREND OVER THE LAST FIVE FISCAL YEARS:



TRUCKS AND CARS CROSSINGS PRIOR AND CURRENT YEAR

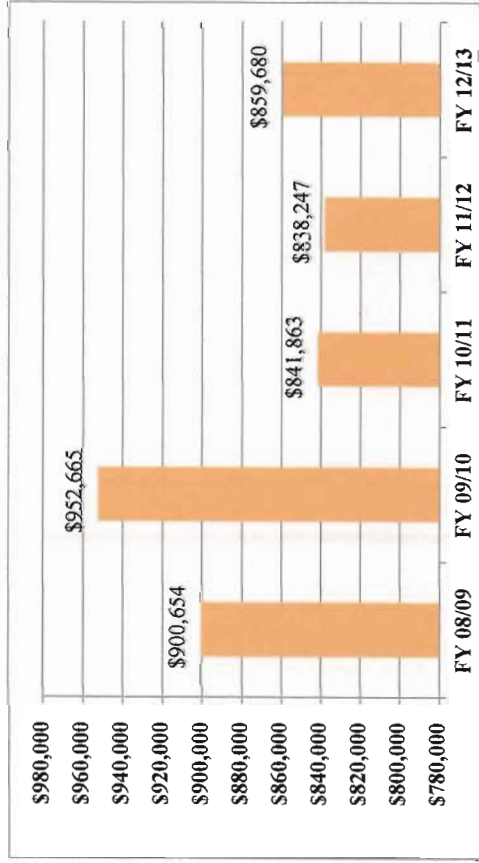
MONTH	FY 12/13	FY 13/14	FY 13/14- FY 12/13 Difference
October	120,596	120,899	303
November	118,970	116,156	(2,814)
December	121,946	117,153	(4,793)
January	118,692	114,483	(4,209)
February	113,207	107,225	(5,982)
March	118,729	121,253	2,524
April	120,651	116,546	(4,105)
May	125,147	113,439	(11,708)
June	117,224	111,245	(5,979)
TOTAL	1,075,162	1,038,399	(36,763)



-3%

City of Pharr Municipal Court Collections

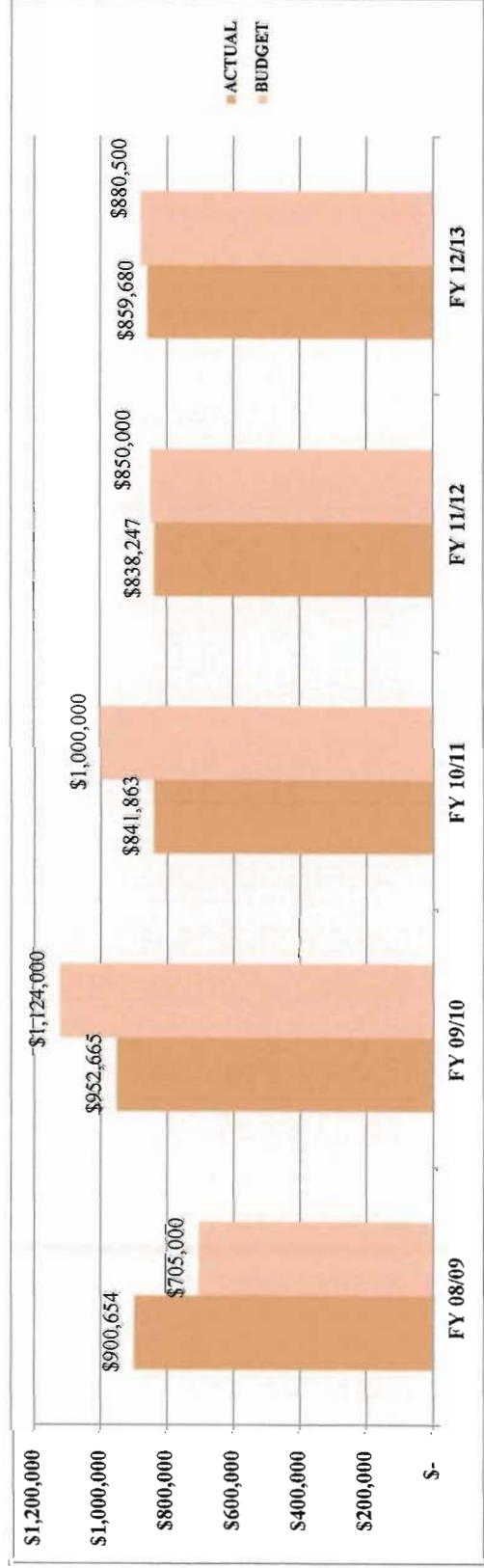
-Collection revenue five fiscal year comparison:



MONTH	FY 12/13	FY 13/14	Difference
OCTOBER	\$ 71,067	\$ 82,563	\$ 11,496
NOVEMBER	67,409	75,287	7,878
DECEMBER	46,126	95,093	48,967
JANUARY	53,524	80,343	26,819
FEBRUARY	76,320	117,935	41,615
MARCH	73,335	102,993	29,658
APRIL	75,219	81,414	6,195
MAY	72,832	69,149	(3,683)
JUNE	82,904	65,294	(17,610)
TOTAL	\$ 618,736	\$ 770,071	\$ 151,335

↑
24%

-Budget vs Actual five fiscal year comparison:



**CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR PERIOD ENDING JUNE 30TH, 2014**

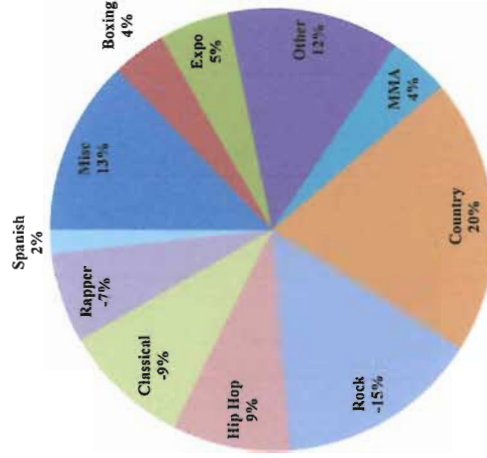
PHARR EVENT CENTER

	FY 13/14		PERCENT OF BUDGET	BALANCE	--Variance--			
	ANNUAL BUDGET	Y-T-D ACTUAL			Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
REVENUES								
EVENT CENTER RENTAL	\$ 125,000	\$ 54,600	44%	\$ (70,400)	\$ 54,600	\$ 35,900	\$ 18,700	52%
FACILITY FEES	100,000	28,124	28%	(71,876)	28,124	31,824	(3,700)	-12%
CONCESSION FEES	160,000	91,946	57%	(68,054)	91,946	13,307	78,640	591%
NAMING RIGHTS	100,000	-	0%	(100,000)	-	-	-	0%
TRANSFER IN GENERAL FUND	48,220	36,165	75%	(12,055)	36,165	251,979	(215,814)	0%
ADVERTISING	98,000	37,714	38%	(60,286)	37,714	-	37,714	0%
MISCELLANEOUS	500	9,417	1883%	8,917	9,417	106	9,311	8819%
TOTAL REVENUES	631,720	257,966	2126%	(373,754)	257,966	333,115	(75,149)	-23%
EXPENDITURES								
PERSONNEL	419,860	264,349	63%	155,511	264,461	109,491	(154,969)	-142%
SUPPLIES & MATERIALS	27,500	23,158	84%	4,342	23,158	55,545	32,387	58%
BUILDING MAINTENANCE	26,000	22,525	87%	3,475	22,525	9,589	(12,936)	-135%
EQUIPMENT RENTALS	1,000	633	63%	367	633	421	(212)	-50%
ADVERTISING	23,000	18,741	81%	4,259	18,741	2,712	(16,030)	-591%
AUTOMOTIVE	66,600	1,879	34%	3,621	1,879	2,400	521	22%
UTILITIES	-	2,955	4%	63,645	2,955	15,423	12,468	81%
ELECTRICITY	-	36,633	0%	(36,633)	36,633	(5,528)	(42,161)	N/A
CONTRACTUAL SERVICES	58,000	43,980	0%	14,020	43,980	13,040	(30,940)	-237%
INSURANCE	3,400	3,377	99%	23	3,377	2,562	(815)	N/A
EVENT CENTER STAFFING / RENTAL	4,000	6,535	163%	(2,535)	6,535	8,223	1,688	21%
OTHER CONTRACTUAL & SPECIAL SERVICES	24,500	5,845	24%	18,655	5,845	5,786	(58)	-1%
TRANSFER OUT - GENERAL FUND	-	-	0%	-	-	7,812	7,812	100%
CAPITAL OUTLAY	2,000	3,369	168%	(1,369)	3,369	31,595	28,226	89%
PARTNERSHIP EXPENSES	-	146,941	-100%	(146,941)	146,941	-	(146,941)	-100%
TOTAL EXPENDITURES	661,360	580,920	772%	80,440	581,032	259,071	(321,960)	-124%
REVENUE OVER/(UNDER) EXPENDITURES	\$ (29,640)	\$ (322,954)		\$ (293,314)	\$ (323,065)	\$ 74,044	\$ (397,109)	

City of Pharr

Pharr Event Center Revenue Analysis by Event Type as of June 30, 2014

Event Type	Number of Events	Net Rent	Facility Fee	Concession	Partnerships	Total	Average Revenue per event	Attendance	Average Concession per Attendance
Misc	1	\$ 5,000	\$ 2,476	\$ 1,711	\$ -	\$ 9,187	\$ 9,186.52	2,343	\$ 0.73
Boxing	2	3,000	1,604	4,099	(5,888)	2,815	1,408	1,160	3.53
Expo	1	3,000	476	197	-	3,673	3,673	238	0.83
Other	2	8,000	3,634	2,262	(4,899)	8,997	4,499	3,976	0.57
MMA	1	1,800	1,004	416	-	3,220	3,220	512	0.81
Country	10	12,316	16,782	44,286	(58,925)	14,459	1,446	15,103	2.93
Rock	5	15,484	-	27,749	(53,920)	(10,687)	(2,137)	5,157	5.38
Hip Hop	2	4,000	1,336	3,310	(2,471)	6,175	3,087	2,239	1.48
Classical	1	-	-	840	(7,494)	(6,655)	(6,655)	978	0.86
Rapper	1	-	-	2,384	(7,128)	(4,744)	(4,744)	802	2.97
Spanish	3	2,000	812	4,692	(6,215)	1,289	430	2,439	1.92
	29	\$ 54,600	\$ 28,124	\$ 91,946	\$ (146,941)	\$ 27,729		34,947	



Note A This amount represents the Net Loss of Partnership agreement. Revenues and Expenses combined.

QUARTERLY UPDATES



City of Pharr
CIP Activity Listing as of June 30, 2014

	Budget/Est. Contract Price	PRIOR YEARS	FY 13/14	Total Paid	Retainage			Balance To Be Paid	% Complete	
					Prior FY	This FY	Total			
BRIDGE										
1 1	Dual Right Lane Expansion									
	Engineering	\$ 10,000	\$ 5,500	\$ -	\$ 5,500	\$ -	\$ -	\$ -	\$ 4,500	55.0%
	Construction	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2 2	ITS CBI Project									
	Engineering	\$ 422,689	\$ 264,875	\$ 18,280	\$ 283,155	\$ -	\$ -	\$ -	\$ 139,534	67.0%
	Construction <i>80% grant</i>	\$ 1,034,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,034,000	0.0%
	Other	\$ 8,455	\$ 8,455	\$ -	\$ 8,455	\$ -	\$ -	\$ -	\$ -	100.0%
3 3	Northbound Lane II									
	Engineering	\$ 166,579	\$ 3,950	\$ 66,900	\$ 70,850	\$ -	\$ -	\$ -	\$ 95,729	42.5%
	Construction <i>80% grant</i>	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750,000	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4 4	Fastlane Improvements (northbound lane)									
	Engineering	\$ 29,701	\$ 26,281	\$ -	\$ 26,281	\$ -	\$ -	\$ -	\$ 3,420	88.5%
	Construction	\$ 80,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	TOTAL BRIDGE	\$ 2,561,424	\$ 309,061	\$ 85,180	\$ 394,241	\$ -	\$ -	\$ -	\$ 2,107,183	15.4%
UTILITY										
UTILITY ADMIN BUILDING										
5 1	Construction:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ 500,000	\$ 197,501	\$ 291,509	\$ 489,010	\$ -	\$ -	\$ -	\$ 10,990	97.8%
6 2	WATER TRANSMISSION MAINS									
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Construction Mgmt	\$ 1,077,000	\$ 243,100	\$ 74,500	\$ 317,600	\$ -	\$ -	\$ -	\$ 759,400	29.5%
	Construction: Contractor	\$ 10,608,590	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
	Other Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
7 3	WATER TREATMENT PLANT									
	Engineering	\$ 1,361,495	\$ 1,331,267	\$ 78,509	\$ 1,409,776	\$ -	\$ -	\$ -	\$ (48,281)	103.5%
	Construction Mgmt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Construction	\$ 12,675,124	\$ 11,560,417	\$ 783,190	\$ 12,343,607	\$ 601,227	\$ (0)	\$ -	\$ 331,517	97.4%
8 4	LBJ Watertower Rehab									
	Engineering	\$ -	\$ 19,000	\$ 15,000	\$ 34,000	\$ -	\$ -	\$ -	\$ (34,000)	
	Construction	\$ 1,293,125	\$ 193,140	\$ 1,050,059	\$ 1,243,199	\$ -	\$ -	\$ -	\$ 49,926	96.1%
	Other	\$ 183,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183,000	
9 5	Northside Utility Transmission Lines									
	Engineering	\$ 800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,000	0.0%
	Construction	\$ 10,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000,000	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
10 6	Southside WW Collection									
	Engineering	\$ 1,220,000	\$ 1,165,000	\$ -	\$ 1,165,000	\$ -	\$ -	\$ -	\$ 55,000	95.5%
	Construction	\$ 13,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,500,000	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	TOTAL UTILITY	\$ 53,218,334	\$ 14,709,424	\$ 2,292,767	\$ 17,002,191	\$ 601,227	\$ (0)	\$ -	\$ 25,607,553	31.9%
GOLF COURSE										
11 1	Golf Course Greens									
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Construction	\$ 1,031,161	\$ 1,031,161	\$ -	\$ 1,031,161	\$ -	\$ -	\$ -	\$ -	100.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	TOTAL GOLF COURSE	\$ 1,031,161	\$ 1,031,161	\$ -	\$ 1,031,161	\$ -	\$ -	\$ -	\$ -	100.0%

City of Pharr
CIP Activity Listing as of June 30, 2014-Continued

	Budget/Est. Contract Price	PRIOR YEARS	FY 13/14	Total Paid	Retainage			Balance To Be Paid	% Complete	
					Prior FY	This FY	Total			
GOVERNMENTAL										
12 1	Sam Houston Widening									
	Engineering	\$ 287,269	\$ 277,476	\$ -	\$ 277,476	\$ -	\$ -	\$ -	96.6%	
	Texas Department of Transportation	\$ -	\$ 277,440	\$ -	\$ 277,440	\$ -	\$ -	\$ -	-	
	Construction	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
	Utilities	\$ 280,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 280,000	0.0%	
	Other	\$ 180,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,000	0.0%	
13 2	Owassa Road									
	Engineering	\$ 807,089	\$ 405,724	\$ 23,708	\$ 429,432	\$ -	\$ -	\$ -	53.2%	
	Construction	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
	Other	\$ -	\$ 43,955	\$ -	\$ 43,955	\$ -	\$ -	\$ -	-	
14 3	Rancho Blanco									
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
	Construction	\$ 150,000	\$ -	\$ 110,169	\$ 110,169	\$ -	\$ -	\$ -	73.4%	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
15 4	Downtown Drainage (TDRA)									
	Engineering <i>was 100% grant</i>	\$ 248,818	\$ 249,007	\$ -	\$ 249,007	\$ -	\$ -	\$ -	100.1%	
	Construction <i>was 100% grant</i>	\$ 2,072,950	\$ 1,010,758	\$ -	\$ 1,010,758	\$ 116,355	\$ -	\$ -	48.8%	
	Other	\$ 8,500	\$ 8,500	\$ -	\$ 8,500	\$ -	\$ -	\$ -	100.0%	
16 5	Pharr Commercial Park									
	Engineering	\$ 34,823	\$ 28,833	\$ 8,348	\$ 37,181	\$ -	\$ -	\$ -	(2,358)	
	Construction	\$ -	\$ 191,034	\$ 619,613	\$ 810,647	\$ 23,879	\$ 17,623	\$ 41,502	\$ (810,647) #DIV/0!	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
17 6	Bike Path Strippin									
	Engineering	\$ -	\$ -	\$ 44,000	\$ 44,000	\$ -	\$ -	\$ -	(44,000)	
	Construction	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	200,000	
	Other	\$ -	\$ -	\$ 2,101	\$ 2,101	\$ -	\$ -	\$ -	(2,101)	
18 7	Aquatic Park									
	Engineering	\$ 1,138,462	\$ 928,294	\$ 1,000	\$ 929,294	\$ -	\$ -	\$ -	209,168	
	Construction <i>Sec 108 loan budget--></i>	\$ 10,040,033	\$ 9,458,371	\$ 594,373	\$ 10,052,744	\$ -	\$ 25,000	\$ 25,000	\$ (12,711) 100.4%	
	Other	\$ 106,503	\$ 106,503	\$ -	\$ 106,503	\$ -	\$ -	\$ -	100.0%	
19 8	North Side Park									
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
	Construction	\$ 708,150	\$ -	\$ 235,826	\$ 235,826	\$ -	\$ -	\$ 12,412	\$ 472,324 35.1%	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
20 9	Dome Civic Center									
	Engineering	\$ -	\$ -	\$ 15,300	\$ 15,300	\$ -	\$ -	\$ -	(15,300)	
	Construction	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
21 10	Transmaritime Subdivision									
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
	Construction	\$ 383,848	\$ -	\$ 96,099	\$ 96,099	\$ -	\$ -	\$ -	25.0%	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
TOTAL GOVERNMENTAL		\$ 18,736,445	\$ 12,985,895	\$ 1,750,537	\$ 14,736,432	\$ 140,234	\$ 42,623	\$ 78,914	\$ 503,999	79.1%
PEDC II										
22 1	Pharr Produce									
	Engineering	\$ 469,176	\$ 336,999	\$ 132,177	\$ 469,176	\$ -	\$ -	\$ -	(0) 100.0%	
	Construction	\$ 4,724,523	\$ 1,710,932	\$ 3,013,591	\$ 4,724,523	\$ -	\$ -	\$ -	(0) 100.0%	
	Other	\$ 332,685	\$ 7,344	\$ 325,341	\$ 332,685	\$ -	\$ -	\$ -	-	
TOTAL PEDC		\$ 5,526,384	\$ 2,055,275	\$ 3,471,109	\$ 5,526,384	\$ -	\$ -	\$ -	\$ 0	
TOTAL CITY-WIDE		\$ 81,073,749	\$ 31,090,816	\$ 7,599,593	\$ 38,690,409	\$ 741,461	\$ 42,622	\$ 78,914	\$ 28,218,735	47.8%

CITY OF PHARR
OUTSTANDING DEBT ISSUANCES
AS OF JUNE 30, 2014

<u>Debt Type</u>	<u>Series</u>	<u>Interest Rate(s)</u>	<u>Date of Maturity</u>	<u>Original Issuance</u>	<u>Unspent Proceeds</u>	<u>Principal Budgeted This FY</u>	<u>Debt Issuances Maturity Info</u>	
							<u>Balance After This FY Principal</u>	<u>Total Outstanding As of June 30, 2014</u>
<u>GENERAL FUND</u>								
Certificates of Obligation	2011	3.00%	8/15/2015	\$ 2,220,000	\$ -	\$ 545,000	\$ 1,145,000	\$ 1,145,000
General Obligation Refunding Bonds	2005B	3.50%	8/15/2021	\$ 16,110,000	\$ -	\$ 940,000	\$ 11,685,000	\$ 11,685,000
				\$ 18,330,000	\$ -	\$ 1,485,000	\$ 12,830,000	\$ 12,830,000
<u>INTERNATIONAL BRIDGE</u>								
Tax & Bridge Revenue Refunding	2005A	3.63%	8/15/2022	\$ 9,755,000	\$ -	\$ 510,000	\$ 5,665,000	\$ 5,665,000
				\$ 9,755,000	\$ -	\$ 510,000	\$ 5,665,000	\$ 5,665,000
<u>WATER & SEWER</u>								
Junior Lien Revenue Bonds	1988	0.00%	9/1/2013	\$ 3,260,000	\$ -	\$ 190,000	\$ -	\$ -
Revenue Bonds CWSRF	2007	2.90%	9/1/2027	\$ 29,000,000	\$ 1,825,548	\$ 815,000	\$ 24,445,000	\$ 24,445,000
Revenue Bonds DWSRF	2007A	2.35%	9/1/2027	\$ 13,310,000	\$ -	\$ 395,000	\$ 11,720,000	\$ 11,720,000
Revenue Bonds NADBank	2007B	3.75%	9/1/2027	\$ 10,000,000	\$ 916,117	\$ 410,000	\$ 7,655,000	\$ 7,655,000
Revenue Refunding Bonds	2008	3.60%	9/1/2018	\$ 6,430,000	\$ -	\$ 730,000	\$ 2,850,000	\$ 2,850,000
Revenue Bonds DWSRF	2013	2.71%	9/30/2042	\$ 8,725,000	\$ 8,407,400	\$ 255,000	\$ 8,470,000	\$ 8,725,000
				\$ 70,725,000	\$ 11,149,065	\$ 2,795,000	\$ 55,140,000	\$ 55,395,000
<u>CDBG- HUD SECTION 108</u>								
\$5,600,000 HUD Section 108	2011	2.00%	8/1/2031	\$ 5,600,000	\$ -	\$ 294,000	\$ 5,306,000	\$ 5,306,000
				\$ 5,600,000	\$ -	\$ 294,000	\$ 5,306,000	\$ 5,306,000
<u>PPFC # 1</u>								
Frost Bank Promissory Note	N/A	3.25%	9/30/2016	\$ 15,000,000	\$ -	\$ 2,470,119	\$ 11,029,881	\$ 11,029,881
				\$ 15,000,000	\$ -	\$ 2,470,119	\$ 11,029,881	\$ 11,029,881
<u>PEDC</u>								
Certificates of Obligation****	2012	4.00%	8/15/2032	\$ 7,625,000	\$ 4,153,891	\$ 295,000	\$ 7,330,000	\$ 7,330,000
				\$ 7,625,000	\$ 4,153,891	\$ 295,000	\$ 7,330,000	\$ 7,330,000
City-Wide Total				\$ 127,035,000	\$ 15,302,956	\$ 7,849,119	\$ 97,300,881	\$ 97,555,881

***Issued by the City of Pharr but paid by PEDC.

**CITY OF PHARR
OUTSTANDING CAPITAL LEASES/BANK LOANS
AS OF JUNE 30, 2014**

Lease Company	Leased During FY	Length of Lease	Maturity Date	Interest Rate	Lease Amount	Lease Balance	Payments - P&I	
							Monthly	Annual
1- SunTrust	07/08	7 Yrs	11/14/2014	3.87%	\$ 2,322,000	\$ 156,484	\$ 31,600	\$ 379,201
<i>Distribution/Owners:</i>	General Fund		87.00%	\$ 2,020,140	\$ 136,141	\$ 27,492	\$ 329,905	
	Paving & Drainage		11.20%	260,064	17,526	3,539	42,471	
	Utility Fund		1.80%	41,796	2,817	569	6,826	
2- SunTrust	10/11	7 Yrs	11/14/2014	3.87%	\$ 2,921,720	\$ 931,825	\$ 167,702	\$ 670,808
<i>Distribution/Owners:</i>	General Fund		56.39%	\$ 1,647,651	\$ 525,486	\$ 94,573	\$ 378,290	
	Paving & Drainage		24.79%	724,211	230,973	41,569	166,274	
	Utility Fund		11.32%	330,822	105,509	18,989	75,955	
	Golf Fund		7.50%	219,036	69,857	12,572	50,289	
3- SunTrust	11/12	3 Yrs	2/28/2015	1.64%	\$ 405,000	\$ 91,729	\$ 11,537	\$ 103,830
<i>Distribution/Owners:</i>	General Fund		100.00%	\$ 405,000	\$ 91,729	\$ 11,537	\$ 103,830	
4- SunTrust	11/12	5 Yrs	2/28/2017	1.64%	\$ 1,100,150	\$ 597,780	\$ 19,098	\$ 229,179
<i>Distribution/Owners:</i>	General Fund		53.91%	\$ 593,150	\$ 322,263	\$ 10,296	\$ 123,550	
	Paving & Drainage		29.91%	329,000	178,796	5,712	68,547	
	Golf Fund		16.18%	178,000	96,721	3,090	37,081	
5- UsBancorp	12/13	5 Yrs	12/31/2017	1.01%	\$ 832,120	\$ 586,897	\$ 14,229	\$ 170,749
<i>Distribution/Owners:</i>	General Fund		87.02%	724,111	510,717	12,382	148,586	
	Golf Fund		12.98%	108,009	76,179	1,847	22,163	
6- UsBancorp	12/13	3 Yrs	12/31/2015	0.86%	\$ 439,750	\$ 221,293	\$ 12,378	\$ 148,535
<i>Distribution/Owners:</i>	General Fund		100.00%	439,750	221,293	12,378	148,535	
7- UsBancorp	13/14	7 Yrs	1/31/2021	1.76%	\$ 2,097,840	\$ 1,980,047	\$ 26,558	\$ 318,696
<i>Distribution/Owners:</i>	General Fund		97.50%	2,045,394	1,930,545	25,894	310,729	
	Garage Fund		2.50%	52,446	49,501	664	7,967	
8- UsBancorp	13/14	5 Yrs	1/31/2019	1.33%	\$ 335,860	\$ 308,719	\$ 5,789	\$ 69,468
<i>Distribution/Owners:</i>	General Fund		100.00%	335,860	308,719	5,789	69,468	
9- Yamaha	13/14	3.5 Yrs	1/31/2019	4.20%	\$ 317,606	\$ 317,606	\$ 5,820	\$ 69,843
<i>Distribution/Owners:</i>	Golf Fund		100.00%	317,606	317,606	5,820	69,843	
10- LoneStar Nat'l Bank	11/12	7 Yrs	3/31/2019	4.50%	\$ 1,020,000	\$ -	\$ -	\$ -
<i>Distribution/Owners:</i>	Paving & Drainage		100.00%	\$ 1,020,000	\$ -	\$ -	\$ -	
11- LoneStar Nat'l Bank	12/13	7 Yrs	11/1/2020	4.50%	\$ 4,642,500	\$ 4,642,500	\$ 64,532	\$ 774,384
<i>Distribution/Owners:</i>	PEDC 4B		100.00%	\$ 4,642,500	\$ 4,642,500	\$ 64,532	\$ 774,384	
12- LoneStar Nat'l Bank	12/13	7 Yrs	5/1/2020	4.50%	\$ 4,250,000	\$ 3,988,580	\$ 29,842	\$ 358,107
<i>Distribution/Owners:</i>	General Fund		100.00%	\$ 4,250,000	\$ 3,988,580	\$ 29,842	\$ 358,107	
	General Fund			\$ 12,461,056	\$ 8,035,472	\$ 230,183	\$ 1,971,000	
	Paving & Drainage			2,333,275	427,295	50,820	277,292	
	Utility Fund			372,618	108,326	19,557	82,780	
	Golf Fund			822,651	560,363	23,330	179,376	
	Garage Fund			52,446	49,501	664	7,967	
	PEDC			4,642,500	4,642,500	64,532	774,384	
City-Wide Total				\$ 20,684,546	\$ 13,823,458	\$ 389,086	\$ 3,292,800	

CITY OF PHARR, TX
Investment Report Summary
June 30, 2014

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 \$73.3 million and had decreased by approximately \$1.1 million from the previous quarter. This decrease was expected during this quarter due to budgeted expenses incurred.

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

PORTFOLIO YIELD

The portfolio yield of 2.02% was higher than the benchmark yields on the six month T-Bill and Average Federal Funds Rate, which were 0.06% and 0.10% respectively (per Federal Reserve website yield postings). The spread between the portfolio yield and the benchmark yield is mainly due to the depository's favorable interest rate. Safety and liquidity is a greater concern than yield.

INVESTMENT MATURITIES/PURCHASES

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

All other transactions were routine. The attached schedules are also a part of this investment report.

Presented by City of Pharr Investment Officers:

Fred Sandoval, City Manager



Juan G. Guerra, CFO

CITY OF PHARR, TX
Detailed Investment Report
As of June 30, 2014

Investment	Par	VALUES - March 31, 2014		Book Increase/(Decrease)		Market Increase/(Decrease)		VALUES June 30, 2014	
		Book	Market	Purchases/ Withdrawals	Accruals/ Amortizations	Purchases & Withdrawals	Change In Market Price	Book	Market
DEMAND DEPOSITS									
<i>Pooled Cash:</i>									
Depository Bank - Pooled Cash	\$ 31,550,794	\$ 31,550,794	\$ 31,550,794	\$ (496,020)	\$ -	\$ (496,020)	\$ -	\$ 31,054,774	\$ 31,054,774
<i>Non - Pooled Cash:</i>									
Depository Bank - General	789,601	789,601	789,601	204,914	-	204,914	-	994,515	994,515
Depository Bank - Utility	12,799,322	12,799,322	12,799,322	(623,922)	-	(623,922)	-	12,175,400	12,175,400
Depository Bank - Bridge	6,658,677	6,658,677	6,658,677	(188,464)	-	(188,464)	-	6,470,213	6,470,213
Depository Bank - Other	22,660,154	22,660,154	22,660,154	(23,835)	-	(23,835)	-	22,636,319	22,636,319
	74,458,548	74,458,548	74,458,548	(1,127,327)	-	(1,127,327)	-	73,331,221	73,331,221
CERTIFICATES OF DEPOSIT									
Certificates of Deposit - General	-	-	-	-	-	-	-	-	-
Certificates of Deposit - Bridge	-	-	-	-	-	-	-	-	-
Certificates of Deposit - Hotel	-	-	-	-	-	-	-	-	-
INVESTMENT POOLS									
Tex-Pool	-	-	-	-	-	-	-	-	-
TexStar - Utility	-	-	-	-	-	-	-	-	-
SECURITY INVESTMENTS									
--	-	-	-	-	-	-	-	-	-
--	-	-	-	-	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>\$ 74,458,548</u>	<u>\$ 74,458,548</u>	<u>\$ 74,458,548</u>	<u>\$ (1,127,327)</u>	<u>\$ -</u>	<u>\$ (1,127,327)</u>	<u>\$ -</u>	<u>\$ 73,331,221</u>	<u>\$ 73,331,221</u>

CITY OF PHARR, TX
Comparison of Portfolio to Policy Limits
As of June 30, 2014

<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>
<u>Days to Maturity</u>	730	1	729.00

CITY OF PHARR, TX
Market Value Analysis
As of June 30, 2014

CHANGES IN MARKET VALUE:

BEGINNING VALUE - March 31, 2014	\$	74,458,548
<u>INVESTMENT ACTIVITY:</u>		
Purchases	-	
Maturities - Accrued	-	
Net Changes in Market Price	-	
		-
Bank and Pooled Investment Deposits/(Withdrawals) - Net		(1,127,327)
ENDING VALUE-June 30, 2014		\$73,331,221

COMPARISON OF BOOK VALUE TO MARKET VALUE:
--

<u>BEGINNING VALUE - March 31, 2014</u>		
Market Value	74,458,548	
Book Value	74,458,548	
Ratio of Market Value to Book Value		100.00%
 <u>ENDING VALUE-June 30, 2014</u>		
Market Value	73,331,221	
Book Value	73,331,221	
Ratio of Market Value to Book Value		100.00%

CITY OF PHARR, TX
Calculation of Weighted Average Maturity and Yield
As of June 30, 2014

	<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	\$31,054,774	\$31,054,774	1	2.02%	42.35%
Depository Bank - General	\$994,515	\$994,515	1	2.02%	1.36%
Depository Bank - Utility	\$12,175,400	\$12,175,400	1	2.02%	16.60%
Depository Bank - Bridge	\$6,470,213	\$6,470,213	1	2.02%	8.82%
Depository Bank - Other	<u>\$22,636,319</u>	<u>\$22,636,319</u>	1	2.02%	<u>30.87%</u>
	<u>\$73,331,221</u>	<u>\$73,331,221</u>			<u>100.00%</u>
Certificates of Deposit					
Certificates of Deposit - General	\$0	\$0	0	0.00%	0.00%
Certificates of Deposit - Bridge	\$0	\$0	0	0.00%	0.00%
Certificates of Deposit - Hotel	<u>\$0</u>	<u>\$0</u>	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
Investment Pools					
Tex-Pool	\$0	\$0	0	0.00%	0.00%
TexStar - Utility	<u>\$0</u>	<u>\$0</u>	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
Federal Securities and Notes					
--	\$0	\$0	0	0.00%	0.00%
--	<u>\$0</u>	<u>\$0</u>	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
TOTAL	<u>\$73,331,221</u>	<u>\$73,331,221</u>			<u>100.00%</u>

Weighted Average Maturity

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

Weighted Average Yield

Weighted Average Yield	2.02%
Weighted Average Yield - Operating (excluding depository bank)	2.02%
Average Fed Fund Rate at June 30, 2014	0.10%
Yield to Maturity of 6 month T-Bill at June 30, 2014 (secondary markets)	0.06%

CITY OF PHARR, TX
Year To Date Investment Transaction Report
As of June 30, 2014

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**

	April 2014		May 2014		June 2014	
	Highest Bal	Ending Bal	Highest Bal	Ending Bal	Highest Bal	Ending Bal
Depository Bank - Pooled Cash	\$ 34,416,894	\$ 32,407,946	\$ 30,574,409	\$ 28,914,519	\$ 31,537,537	\$ 31,054,774
Depository Bank - General	1,110,277	1,089,594	1,074,332	1,054,403	1,070,769	994,515
Depository Bank - Utility	12,849,121	12,834,398	12,869,724	12,837,856	13,105,796	12,175,400
Depository Bank - Bridge	6,665,749	6,665,581	6,669,433	6,670,133	6,730,344	6,470,213
Depository Bank - Other	23,972,790	22,898,461	23,989,291	22,820,368	23,924,256	22,636,319
Depository Bank-PEDC	793,283	793,283	782,823	286,277	563,264	269,390
	\$ 79,808,114	\$ 76,689,263	\$ 75,960,011	\$ 72,583,556	\$ 76,931,967	\$ 73,600,611
LSNB - Balance	\$ 79,808,114	\$ 76,689,263	\$ 75,960,011	\$ 72,583,556	\$ 76,931,967	\$ 73,600,611
Collateral - LSNB	\$ 80,835,538	\$ 80,835,538	\$ 80,843,792	\$ 80,542,480	\$ 80,572,760	\$ 80,567,638
Over / (Under) collateral	\$ 1,277,424	\$ 4,396,275	\$ 5,133,781	\$ 8,208,924	\$ 3,890,793	\$ 7,217,027
Percent of balance	1.6%	5.7%	6.8%	11.3%	5.1%	9.8%