

City of Pharr
Comprehensive QUARTERLY Financial
Report

2nd Quarter – March 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

May 6th, 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 "J. Guerra".

Juan G. Guerra, CPA
CFO

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DETAIL OF CHANGES & TRENDS



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

- City Manager's Office due to LSNB loan semiannual payment made
- Fire Department due to half a million dollar purchase of a Rescue Pumper
- 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

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 22% 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 building permits and interest earned
- 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.
- Finance Department's expenditures are slightly higher this year due to Kronos Implementation
- 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
- Parks and Recreations are higher due to Moore Park Project budgeted this FY
- Sanitation Expenses are higher due to increased rates from Waste Management.
- Streets lights expenses are higher due to higher usage for November electricity and higher rates this year
- Other Non-Departmental expenditures are slightly higher also due to higher electricity and higher City Hall expenses

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. Departmental Expenses are showing a slight increase due to more operational needs and must be monitored.

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 3% mainly due to a slight decrease in water and sewer revenue and other miscellaneous reimbursements. Overall expenditures are roughly the same compared to 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 over budget.

Comparison from last year:

Repairs and Maintenance are significantly higher than last year due to budgeted fence repairs 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 \$6.7 million, this is mainly due to property tax collections this quarter.

UTILITY FUND:

Utility cash flow is currently healthy. Current available resources are nearly \$6 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 million. At this time, I do not foresee any major cash flow problems with the Bridge Fund.

HIDALGO COUNTY PROPERTY TAX ASSESOR & COLLECTOR REPORT

Current property taxes collections are a percentage are slightly better than last fiscal years. Delinquent property tax collections as a percentage, however, were 1.15% 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 1.33%.

DELIQUENT PROPERTY TAX

Tax collections are lower this year than last year. Collection percentage is lower by 1.15%

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 8 % MORE than last year (roughly \$500,000 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 2nd place out of 10th.

UTILITY REVENUE ACTIVITY ANALYSIS-WATER & SEWER

Water billing had remained fairly constant over last's year activity. However, this first quarter is 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 4%

UTILITY REVENUE ACTIVITY ANALYSIS-GARBAGE AND BRUSH

Garbage and brush billing and collections are indicating a positive trend. Collected revenue has increased slightly over 5% 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 9%. We currently have roughly \$280,000 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 43% compared to this time last year.

PHARR EVENT CENTER

Revenues:

Event Center revenue is higher this fiscal year compared to prior year by 111%, this is mainly due to new advertising revenue collected, increased in concession fees this year and a transfer in from the general fund; however revenues have only met 27% of their budget this year.

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 51% of their budget. Based to last year's two quarters, payments are down by 2% mainly because we are still waiting on five hotel late payments expected this month.

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 this last quarter and funded through TWDB. All of these projects have started and in progress.

GENERAL CAPITAL PROJECTS

The General Fund Capital Projects fund has 9 capital projects planned, of which all of them have started and 2 have been completed.

PEDC:

PEDC has its Produce Park in construction right now; almost 92% is completed as of this quarter.

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 \$13 million is outstanding.

OUTSTANDING CAPITAL LEASES/BANK LOANS

There are currently 8 outstanding capital leases totaling over \$5.2 million, and three loans with Lone Star National bank totaling roughly \$9.4 million. 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 \$74.4 million in book market value in investments (including depository accounts).

COMPARISON OF PORTFOLIO TO POLICY LIMITS

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

MARKET VALUE ANALYSIS

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

CALCULATION OF WEIGHTED AVERAGE MATURITY AND YIELD

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

YEAR TO DATE INVESTMENT TRANSACTION REPORT

No investment matured this fiscal year.

DEPOSITORY SECURITY COLLATERAL ANALYSIS

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

FISCAL ACTIVITY



CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR PERIOD ENDING MARCH 31, 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
REVENUES							
PROPERTY TAXES	\$ 13,966,100	\$ 12,731,845	91%	\$ (1,234,255)	\$ 12,142,084	\$ 589,761	5%
SALES TAX	10,127,600	4,372,859	43%	(5,754,741)	3,969,417	403,442	0%
OTHER TAXES	150,000	62,495	42%	(87,505)	40,851	21,644	0%
FRANCHISE FEES	2,200,000	1,298,410	59%	(901,590)	1,141,116	157,294	14%
RENTAL FEES	879,100	233,169	27%	(645,931)	344,090	(110,921)	-32%
SANITATION FEES	2,560,000	1,154,588	45%	(1,405,412)	1,099,700	54,888	5%
DEBRIS & BRUSH FEES	1,100,000	489,914	45%	(610,086)	470,942	18,972	4%
MUNICIPAL COURT	900,000	419,557	47%	(480,443)	338,206	81,351	24%
OTHER FINES AND FEES	235,000	198,282	84%	(36,718)	102,305	95,977	94%
BUILDING PERMITS	450,000	280,238	62%	(169,762)	325,431	(45,193)	-14%
OTHER LICENSES AND PERMITS	994,620	255,606	26%	(739,014)	203,318	52,288	26%
INTERFUND TRANSFERS IN	4,784,678	2,384,287	50%	(2,400,391)	8,122,070	(5,737,783)	-71%
SERVICE FEES	912,330	361,383	40%	(550,947)	423,026	(61,643)	-15%
OTHER FINANCING SOURCES	2,380,700	2,380,700	100%	-	5,413,870	(3,033,170)	n/a
TOTAL REVENUES	41,640,128	26,623,333	64%	(15,016,795)	34,136,426	(7,513,093)	-22%
EXPENDITURES							
CITY MANAGER'S OFFICE	1,843,570	811,158	44%	1,032,412	456,628	(354,530)	-78%
FINANCE DIRECTOR'S OFFICE	1,000,740	466,008	47%	534,732	420,659	(45,349)	-11%
POLICE DEPARTMENT	12,943,601	5,988,131	46%	6,955,470	5,881,815	(106,316)	-2%
MUNICIPAL COURT	472,200	256,753	54%	215,447	171,970	(84,783)	-49%
FIRE DEPARTMENT	6,986,250	3,309,753	47%	3,676,497	2,689,945	(619,808)	-23%
PAL ADMINISTRATION	469,728	265,116	56%	204,612	202,672	(62,444)	-31%
STREET MAINTENANCE	5,168,130	1,833,936	35%	3,334,194	1,707,623	(126,313)	-7%
INFORMATION TECHNOLOGY	1,393,655	688,459	49%	705,196	718,286	29,827	4%
MUNICIPAL LIBRARY	1,148,010	465,001	41%	683,009	610,077	145,076	24%
PARKS & RECREATION	2,454,320	1,317,534	54%	1,136,786	991,481	(326,053)	-33%
PLANNING & CODE ENFORCEMENT	1,070,460	476,967	45%	593,493	443,117	(33,850)	-8%
ENGINEERING	393,890	126,175	32%	267,715	139,791	13,616	10%
SANITATION PRIVATIZATION	1,788,000	602,840	34%	1,185,160	432,134	(170,706)	-40%
DEBRIS COLLECTION EXPENSE	588,000	198,703	34%	389,297	142,520	(56,183)	-39%
STREET LIGHTS	650,000	358,631	55%	291,369	309,908	(48,723)	-16%
OTHER TRANSFERS OUT	1,568,494	1,473,260	94%	95,234	1,451,200	(22,060)	-2%
OTHER NON-DEPARTMENTAL EXP	3,473,710	2,360,538	68%	1,113,172	12,483,826	10,123,288	81%
TOTAL EXPENDITURES	43,412,758	20,998,963	48%	22,413,795	29,253,652	8,254,689	28%
REVENUE OVER/(UNDER) EXPENDITURES	\$ (1,772,630)	\$ 5,624,370		\$ 7,397,000	\$ 4,882,774	\$ 741,596	

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR PERIOD ENDING MARCH 31, 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
REVENUES							
WATER REVENUES	\$ 7,625,000	\$ 3,266,120	43%	\$ (4,358,880)	\$ 3,403,896	\$ (137,776)	-4%
SEWER REVENUE	5,670,000	2,497,166	44%	(3,172,834)	2,528,006	(30,840)	-1%
INTEREST EARNED	410,600	306,319	75%	(104,281)	314,879	(8,560)	-3%
OTHER REVENUES	57,480	32,711	57%	(24,769)	44,177	(11,466)	-26%
TOTAL REVENUES	13,763,080	6,102,316	44%	(7,660,764)	6,290,958	(188,642)	-3%
EXPENDITURES							
BOND ISSUE INTEREST EXPENSE	1,682,660	701,087	42%	981,573	659,484	(41,603)	0%
BOND ISSUE PRINCIPAL	2,870,000	-	0%	2,870,000	-	(18,382)	0%
BOND ISSUE FEES-MISC EXP	20,000	20,000	100%	-	1,618	(35,066)	-14%
ADMINISTRATION EXP	649,440	293,029	45%	356,411	257,963	(63,589)	-8%
WATER PRODUCTION	2,101,110	825,599	39%	1,275,511	762,010	27,031	3%
WATER DISTRIBUTION EXP	2,041,400	927,431	45%	1,113,969	954,462	(186,256)	-21%
SEWER PLANT EXP	2,345,700	1,065,464	45%	1,280,236	879,208	(53,283)	-32%
SEWER LIFT STATIONS	655,710	219,592	33%	436,118	166,309	386,051	41%
NON-DEPARTMENTAL EXP	1,557,060	548,725	35%	1,008,335	934,776	14,903	0%
TOTAL EXPENDITURES	13,923,080	4,600,927	33%	9,322,153	4,615,830	14,903	0%
REVENUE OVER/(UNDER) EXPENDITURES	\$ (160,000)	\$ 1,501,389		\$ 1,661,389	\$ 1,675,128	\$ (173,739)	

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR PERIOD ENDING MARCH 31, 2014

	FY 13/14				--Variance--			
	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
BRIDGE FUND								
REVENUES								
BRIDGE TOLL REVENUES	\$ 10,982,500	\$ 6,059,331	55%	\$ (4,923,169)	\$ 6,059,331	\$ 5,776,693	\$ 282,638	5%
BRIDGE REVENUE FUND INTEREST EARNED	190,000	100,769	53%	(89,231)	100,769	113,201	(12,432)	-11%
PESO EXCHANGE RATE INCOME	60,000	39,842	66%	(20,158)	39,842	50,358	(10,516)	-21%
RENTAL INCOME	145,000	84,300	58%	(60,700)	84,300	81,000	3,300	4%
TOLL TICKET SALES	10,000	5,676	57%	(4,324)	5,676	5,872	(196)	-3%
OTHER REVENUES	233,250	-	0%	(174,908)	-	-	-	N/A
OTHER FINANCING SOURCES	27,079,040	116,745	0%	(349,845)	116,745	88,520	28,225	32%
TOTAL REVENUES	\$ 38,699,790	\$ 6,406,663	17%	\$ (5,622,335)	\$ 6,406,663	\$ 6,115,644	\$ 291,019	5%
EXPENDITURES								
PERSONNEL	871,100	362,387	42%	697,327	362,387	479,180	116,793	24%
SUPPLIES & MATERIALS	147,610	74,201	50%	120,439	74,201	32,104	(42,097)	-131%
BUILDING & EQUIPMENT	380,000	53,064	14%	368,733	53,064	90,867	37,803	42%
REPAIRS & MAINTENANCE	53,000	27,381	52%	49,674	27,381	3,706	(23,675)	-639%
EQUIPMENT RENTALS	10,000	1,698	17%	8,944	1,698	420	(1,278)	-304%
UTILITIES	51,590	22,558	44%	29,032	22,558	15,730	(6,828)	-43%
VEHICLE USAGE	21,500	8,593	40%	17,618	8,593	12,676	4,083	32%
INSURANCE	225,000	35,909	16%	189,091	35,909	36,389	480	1%
DEBT SERVICE	790,830	155,781	20%	785,262	155,781	111,260	(44,521)	-40%
CONTRACTUAL SERVICES	459,720	62,454	14%	397,266	62,454	844	(61,610)	-7300%
OTHER CONTRACTUAL & SPECIAL SERVICES	1,664,800	456,554	27%	1,444,438	456,554	350,954	(105,600)	-30%
TRANSFERS OUT	35,524,640	3,580,300	10%	31,944,340	3,580,300	4,491,270	910,970	20%
TOTAL EXPENDITURES	\$ 40,199,790	\$ 4,840,880	12%	\$ 36,048,164	\$ 4,840,880	\$ 5,625,400	\$ 784,520	14%
REVENUE OVER/(UNDER) EXPENDITURES	\$ (1,500,000)	\$ 1,565,783		\$ 30,425,829	\$ 1,565,783	\$ 490,244	\$ 1,075,539	

CITY OF PHARR
STATEMENT OF AVAILABLE RESOURCES
FOR PERIOD ENDING MARCH 31, 2014

	GENERAL FUND	WATER FUND	BRIDGE FUND
CASH			
OPERATING CASH	\$ -	\$ 5,000	\$ 5,000
CLAIM ON CASH	6,655,243	8,077,471	2,003,005
DUE FROM OTHER FUNDS	385,380	-	
CHANGE FUND	2,165	2,400	4,700
TOTAL CASH	7,042,788	8,084,871	2,012,705
LIABILITIES			
ACCOUNTS PAYABLES	257,297	28,109	-
UTILITY ACCOUNTS	-	2,225,774	-
ESCROWS	-	5,592	-
TOTAL LIABILITIES	257,297	2,259,475	-
TOTAL AVAILABLE RESOURCES \$	6,785,491	5,825,396	2,012,705

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

COMPARATIVE RATE OF COLLECTIONS

CITY OF PHARR CPR	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	13,856,455.09	-	37,591.22	1,497,032.01	90.25%	88.92%
2012 & PRIOR YRS ROLLBACK	2,505,397.50 9,382.15	369,484.91 5,971.49	- -	(26,620.43) -	2,109,292.16 3,410.66	14.91% 63.65%	16.06% 0.00%
TOTALS	17,830,675.53	14,231,911.49	-	10,970.79	3,609,734.83		

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

	CITY OF PHARR	MONTHLY MODIFICATIONS
CURRENT YEAR-BASE TAX	551,312.50	(9,805.45) CURRENT
CURRENT YEAR-P&I	42,696.27	
PRIOR YEARS-BASE TAX	68,762.25	(16,855.07) PRIOR
PRIOR YEARS-P&I	36,611.94	
ROLLBACK		ROLLBACK
ROLLBACK P&I	-	
ATTORNEY FEES	15,168.48	
TOTAL COLLECTIONS	714,551.44	(26,660.52)
LESS TRANSFERRED	486,207.32	
LESS IN TRANSIT	223,040.61	
LESS DUE TO HCAD COMM. FEE	53.51	
LESS DUE TO CO TREASURER	5,250.00	
LESS REND.PENALTY	-	
BALANCE	-	

*****AFFIDAVIT*****

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

Pablo (Paul) Villarreal Jr.

 ASSESSOR-COLLECTOR OF TAXES FOR CITY OF PHARR, TEXAS

SWORN AND SUBSCRIBED BEFORE ME THIS 10TH DAY OF APRIL 2014 A.D.

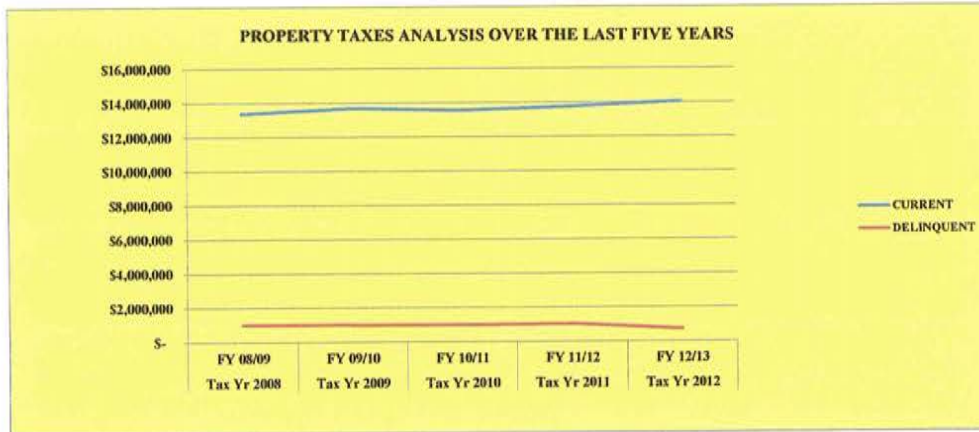
Melinda Mendoza

 NOTARY PUBLIC, HIDALGO COUNTY, TEXAS

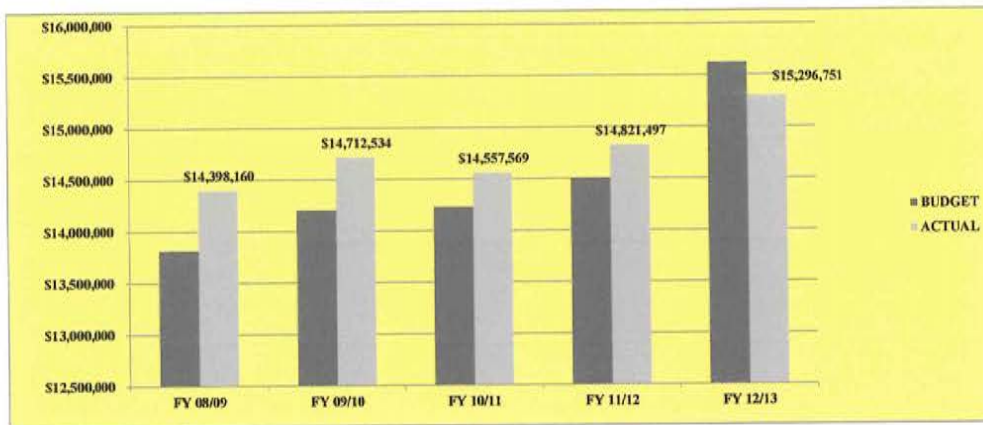


City of Pharr Property Tax Analysis - Cash Collections

-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:

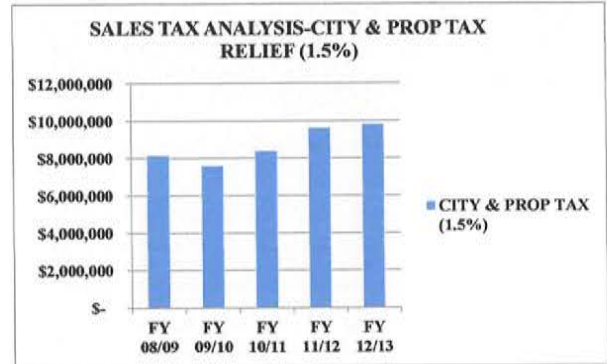
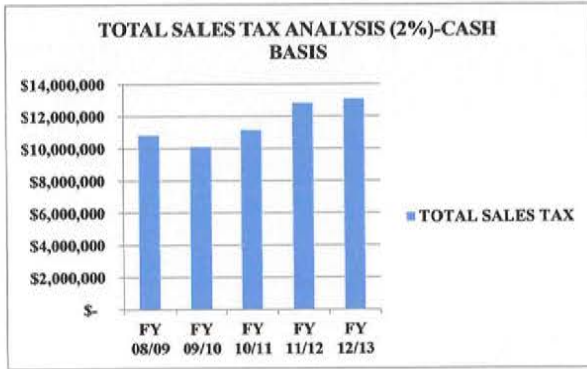


-The following is the net favorable/ (unfavorable) change in sales taxes for the quarter ending in March 31, 2014 compared to last fiscal year:

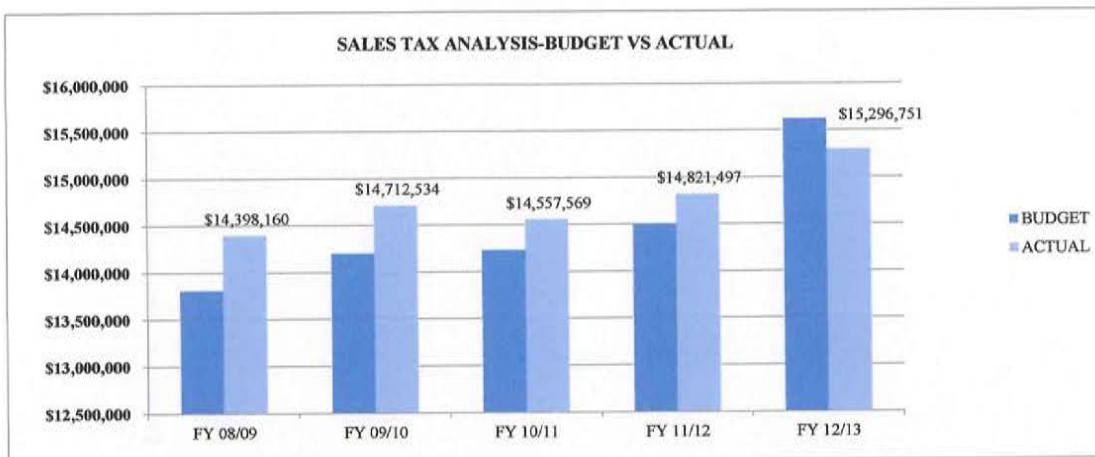
MONTH	CURRENT			MONTH	DELINQUENT			
	Tax Yr 2012	Tax Yr 2013	Difference		Tax Yr 2012	Tax Yr 2013	Difference	
	FY 12/13	FY 13/14	FY 13/14 - FY 12/13		FY 12/13	FY 13/14	FY 13/14 - FY 12/13	
OCT.	\$ 35,962	\$ 57,219	\$ 21,257	OCT.	\$ 52,985	\$ 36,883	\$ (16,102)	
NOV.	809,043	1,120,338	311,295	NOV.	50,072	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)	
TOTAL	\$ 13,055,352	\$ 13,716,130	\$ 660,778	6%	\$ 401,994	\$ 346,746	\$ (55,248)	-13%

City of Pharr Current Sales Tax Analysis - Cash Collections

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



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



-The following is the net favorable/ (unfavorable) change in sales taxes for the quarter ending in March 31, 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
TOTAL	\$ 6,383,222	\$	6,869,531	\$	486,309

8%
↑

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
TOTAL	\$ 4,787,416	\$	5,152,149	\$	364,733

8%
↑

SALES TAX STATE COLLECTION RGV COMPARISON - MARCH 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	San Juan	\$ 236,359	\$ 215,591	9.63%	\$ 780,104	\$ 737,520	5.77%
2	PHARR	\$ 1,090,660	\$ 1,014,839	7.47%	\$ 3,558,578	\$ 3,212,041	10.78%
3	Edinburg	\$ 1,325,914	\$ 1,264,487	4.85%	\$ 4,911,046	\$ 4,324,429	13.56%
4	Mission	\$ 1,154,074	\$ 1,116,630	3.35%	\$ 3,904,765	\$ 3,748,047	4.18%
5	Alamo	\$ 260,221	\$ 256,897	1.29%	\$ 921,466	\$ 911,143	1.13%
6	Weslaco	\$ 850,153	\$ 847,347	0.33%	\$ 2,934,603	\$ 3,031,859	-3.20%
7	Harlingen	\$ 1,566,463	\$ 1,570,257	-0.24%	\$ 5,524,676	\$ 5,443,325	1.49%
8	McAllen	\$ 4,304,084	\$ 4,322,236	-0.41%	\$ 17,125,299	\$ 16,955,950	0.99%
9	Brownsville	\$ 2,431,669	\$ 2,500,111	-2.73%	\$ 9,053,751	\$ 8,588,369	5.41%
10	Mercedes	\$ 457,668	\$ 492,954	-7.15%	\$ 2,333,744	\$ 2,302,244	1.36%

Rank Based on Calendar Year 2014 To Date Activity							
1	Edinburg	\$ 1,325,914	\$ 1,264,487	4.85%	\$ 4,911,046	\$ 4,324,429	13.56%
2	PHARR	\$ 1,090,660	\$ 1,014,839	7.47%	\$ 3,558,578	\$ 3,212,041	10.78%
3	San Juan	\$ 236,359	\$ 215,591	9.63%	\$ 780,104	\$ 737,520	5.77%
4	Brownsville	\$ 2,431,669	\$ 2,500,111	-2.73%	\$ 9,053,751	\$ 8,588,369	5.41%
5	Mission	\$ 1,154,074	\$ 1,116,630	3.35%	\$ 3,904,765	\$ 3,748,047	4.18%
6	Harlingen	\$ 1,566,463	\$ 1,570,257	-0.24%	\$ 5,524,676	\$ 5,443,325	1.49%
7	Mercedes	\$ 457,668	\$ 492,954	-7.15%	\$ 2,333,744	\$ 2,302,244	1.36%
8	Alamo	\$ 260,221	\$ 256,897	1.29%	\$ 921,466	\$ 911,143	1.13%
9	McAllen	\$ 4,304,084	\$ 4,322,236	-0.41%	\$ 17,125,299	\$ 16,955,950	0.99%
10	Weslaco	\$ 850,153	\$ 847,347	0.33%	\$ 2,934,603	\$ 3,031,859	-3.20%

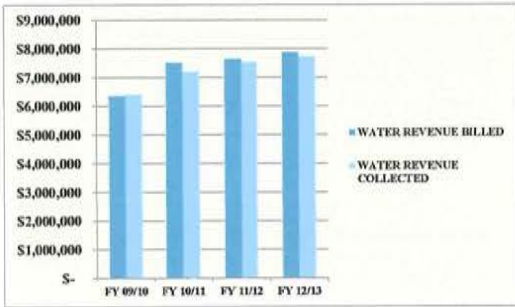
HIDALGO COUNTY	\$	10,366,027	\$	10,173,290	\$	38,899,714	\$	37,525,771	3.66%
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STATE TOTALS	\$	359,653,506	\$	348,671,810	\$	1,260,827,507	\$	1,184,839,327	6.41%
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City of Pharr
Utility Revenue Activity Analysis - Cash Collections

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

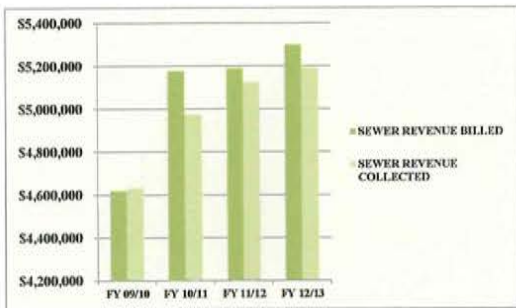
WATER



	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)
Total	\$ 3,817,957	\$ 3,610,831	\$ (207,126)	\$ 3,844,386	\$ 3,649,192	\$ (183,087)

↓ -5% ↓ -5%

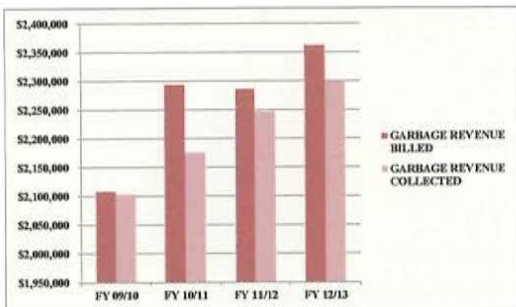
SEWER



	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
Total	\$ 2,584,533	\$ 2,504,730	\$ (79,803)	\$ 2,584,210	\$ 2,515,170	\$ (69,040)

↓ -3% ↓ -3%

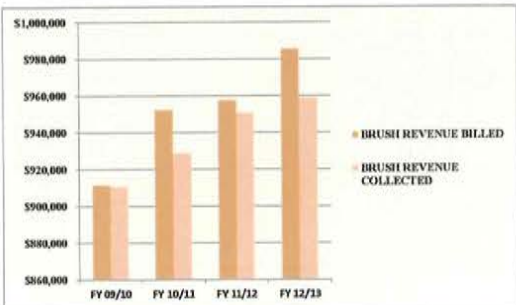
GARBAGE



	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
Total	\$ 1,162,338	\$ 1,208,147	\$ 45,809	\$ 1,134,988	\$ 1,183,652	\$ 48,664

↑ 4% ↑ 5%

BRUSH

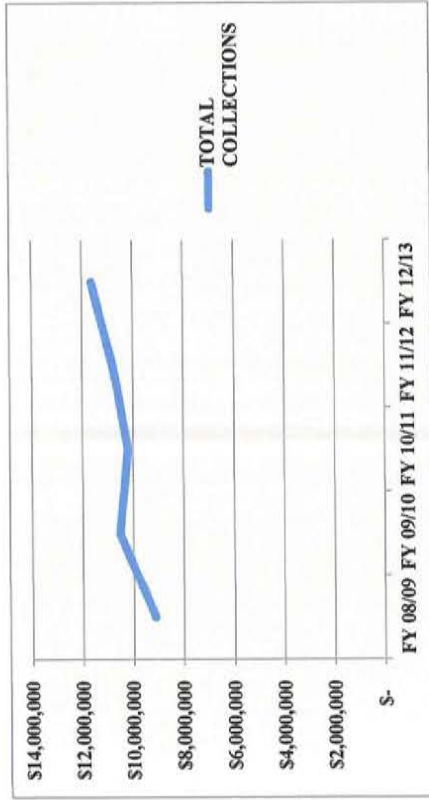


	BILLED REVENUE			COLLECTED REVENUE		
	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13
October	\$ 80,233	\$ 82,895	\$ 2,662	\$ 88,396	\$ 85,859	\$ (2,537)
November	80,784	83,144	2,360	69,519	68,383	(936)
December	81,280	83,620	2,340	73,311	81,320	8,009
January	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
Total	\$ 487,647	\$ 501,646	\$ 13,999	\$ 477,854	\$ 493,885	\$ 16,031

↑ 3% ↑ 4%

City of Pharr
Bridge Revenue Activity Analysis - Toll Collections

TREND ANALYSIS FOR TOLL COLLECTIONS FOR THE LAST FIVE YEARS:

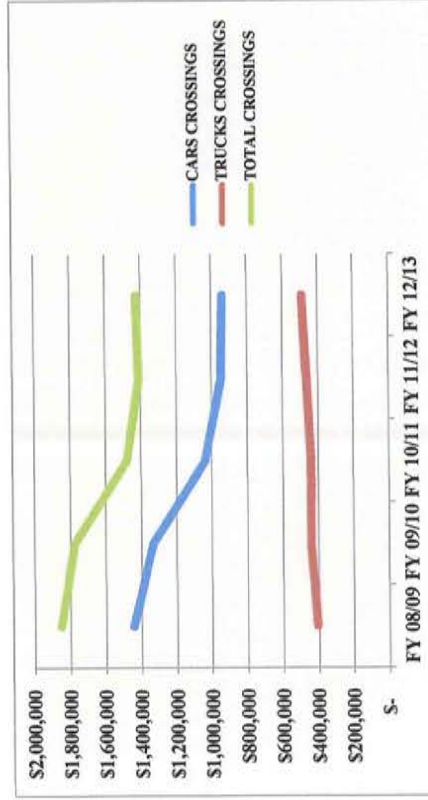


TOTAL TOLL COLLECTIONS PRIOR AND CURRENT YEAR

MONTH	Difference		
	FY 12/13	FY 13/14	FY 13/14- FY 12/13
OCT.	\$ 978,182	\$ 1,012,944	\$ 34,762
NOV.	960,729	951,265	(9,464)
DEC.	891,515	953,943	62,428
JAN.	1,006,026	1,039,081	33,055
FEB.	952,537	993,704	41,167
MAR	990,704	1,108,395	117,691
TOTAL	\$ 5,779,693	\$ 6,059,332	\$ 279,639

↑ 5%

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



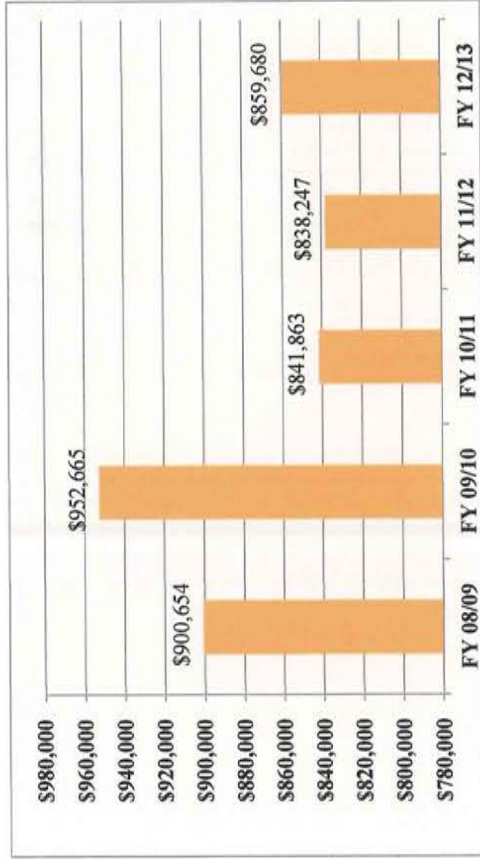
TRUCKS AND CARS CROSSINGS PRIOR AND CURRENT YEAR

MONTH	Difference		
	FY 12/13	FY 13/14	FY 13/14- FY 12/13
OCT.	120,596	120,899	303
NOV.	118,970	116,156	(2,814)
DEC.	121,946	117,153	(4,793)
JAN.	118,692	114,483	(4,209)
FEB.	113,207	107,225	(5,982)
MAR	118,729	121,253	2,524
TOTAL	712,140	697,169	(14,971)

↓ -2%

City of Pharr Municipal Court Collections

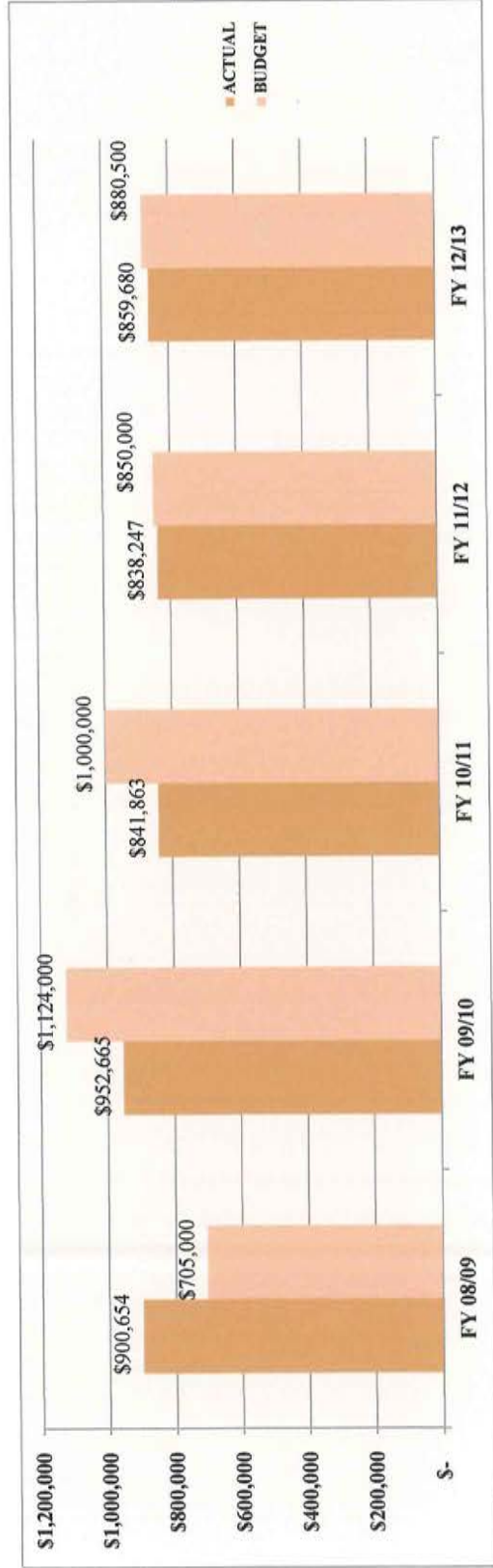
-Collection revenue five fiscal year comparison:



MONTH	FY 12/13	FY 13/14	FY 13/14 - FY 12/13	Difference
OCT.	\$ 71,067	\$ 82,563	\$ 11,496	11,496
NOV.	67,409	75,066	7,657	7,657
DEC.	46,126	94,354	48,228	48,228
JAN.	53,524	80,343	26,819	26,819
FEB.	76,320	117,935	41,615	41,615
MAR.	73,335	102,993	29,658	29,658
TOTAL	\$ 387,781	\$ 553,254	\$ 165,473	165,473

↑
43%

-Budget vs Actual five fiscal year comparison:



CITY OF PHARR
CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR PERIOD ENDING MARCH 31ST, 2014

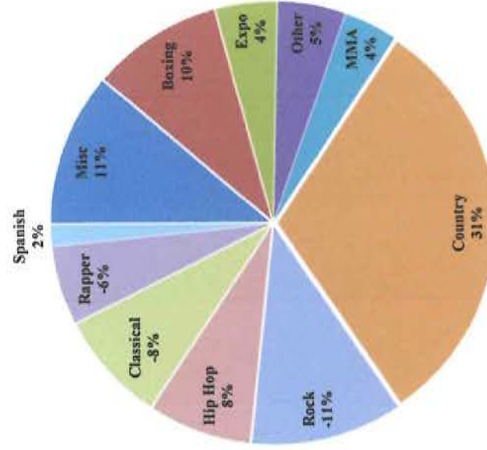
PHARR EVENT CENTER

	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	\$ 39,600	\$ (85,400)	32%		\$ 35,900	\$ 3,700	10%	
FACILITY FEES	100,000	22,952	(77,048)	23%		31,824	(8,872)	-28%	
CONCESSION FEES	160,000	51,076	(108,924)	32%		13,307	37,769	284%	
NAMING RIGHTS	100,000	-	(100,000)	0%		-	-	0%	
TRANSFER IN GENERAL FUND	48,220	24,110	(24,110)	50%		-	24,110	100%	
ADVERTISING	98,000	28,714	(69,286)	29%		-	28,714	100%	
MISCELLANEOUS	500	4,796	4,296	959%		106	4,690	4442%	
TOTAL REVENUES	631,720	171,248	(460,472)	27%		81,136	90,112	111%	
EXPENDITURES									
PERSONNEL	419,860	157,858	262,002	38%		109,491	(48,366)	-44%	
SUPPLIES & MATERIALS	25,000	16,044	8,956	64%		44,701	28,658	64%	
BUILDING MAINTENANCE	30,000	18,120	11,880	60%		9,589	(8,531)	-89%	
EQUIPMENT RENTALS	1,000	633	367	63%		421	(212)	-50%	
ADVERTISING	13,000	9,721	3,279	75%		2,712	(7,010)	-259%	
AUTOMOTIVE	5,500	1,179	4,321	21%		2,400	1,221	51%	
UTILITIES	66,600	1,581	65,019	2%		15,423	13,842	90%	
ELECTRICITY	-	28,105	(28,105)	0%		-	(28,105)	N/A	
CONTRACTUAL SERVICES	60,000	23,842	36,158	0%		13,040	(10,801)	-83%	
INSURANCE	3,400	3,377	23	99%		2,562	(815)	N/A	
EVENT CENTER STAFFING / RENTAL	4,000	8,070	(4,070)	202%		8,223	154	2%	
OTHER CONTRACTUAL & SPECIAL SERVICES	23,000	7,490	15,510	33%		5,242	(2,247)	-43%	
TRANSFER OUT - GENERAL FUND	-	-	-	0%		-	7,812	100%	
CAPITAL OUTLAY	10,000	463	9,537	5%		12,500	12,037	96%	
PARTNERSHIP EXPENSES	-	65,879	N/A	N/A		-	(65,879)	-100%	
TOTAL EXPENDITURES	661,360	342,359	384,880	52%		234,116	(108,243)	-46%	
REVENUE OVER/(UNDER) EXPENDITURES	\$ (29,640)	\$ (171,111)	\$ (75,592)			\$ (152,980)	\$ (18,131)		

City of Pharr

Pharr Event Center Revenue Analysis by Event Type as of March 31, 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	\$ 9,187	2,343	0.73
Boxing	1	3,000	1,604	3,229	-	7,833	7,833	1,160	2.78
Expo	1	3,000	476	197	-	3,673	3,673	238	0.83
Other	1	3,000	-	1,021	-	4,021	4,021	2,657	0.38
MMA	1	1,800	1,004	416	-	3,220	3,220	512	0.81
Country	7	10,316	15,244	26,409	(26,589)	25,381	3,626	11,088	2.38
Rock	2	-	-	6,868	(15,981)	(9,113)	(4,557)	1,986	3.46
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	(6,216)	1,289	430	2,439	1.92
	21	\$ 32,116	\$ 22,952	\$ 51,076	\$(65,879)	\$ 40,265		26,442	1.93



City of Pharr
HOTEL/MOTEL OCCUPANCY TAX

	Q4-2009	Q1-2010	Q2-2010	Q3-2010	Q4-2010	Q1-2011	Q2-2011	Q3-2011	Q4-2011	Q1-2012	Q2-2012	Q3-2012	Q4-2012	Q1-2013	Q2-2013	Q3-2013	Q4-2013	Q1-2014	Q2-2014	Q3-2014
Americas Best Value Inn / Pharr Inn & Suites	\$ 5,656	\$ 7,109	\$ 5,704	\$ 7,048	\$ 8,028	\$ 8,386	\$ 8,128	\$ 8,128	\$ 7,885	\$ 8,413	\$ 7,958	\$ 5,536	\$ 5,316	\$ 6,577						
Quality Inn / Comfort Inn Inn & Suites	10,925	11,249	7,466	7,781	7,706	9,297	10,717	10,249	7,502	8,724	8,351	10,890	9,068	10,767						
Country Hearth Inn / Knights Inn & Suites	8,508	8,800	7,823	8,068	3,565	4,321	4,093	4,771	4,558	4,136	4,124	4,885	4,813	5,617						
Country Inn & Suites	14,706	15,702	12,546	14,177	9,509	3,811														
Fairwinds Executive Inn	6,669	7,103	6,335	6,627	7,310	6,883	8,196	7,036	7,913	8,588	7,091	7,869	8,828	7,314						
Hampton Inn & Suites	35,909	31,975	26,565	26,686	26,686	31,803	35,784	28,029	33,571	33,380	31,608	35,865	40,988	38,213						
Holiday Inn Express	33,152	34,196	28,250	27,141	29,325	36,679	37,403	29,474	33,332	34,864	35,449	34,890	37,337	-						
King 9 Motel	2,102	2,653	2,566	1,929	2,346	2,144	2,532	3,020	3,227	2,753	2,578	2,269	2,719	-						
La Quinta Inn	32,521	34,537	29,610	32,949	32,424	32,056	31,270	23,584	21,457	32,085	27,074	31,262	34,905	33,462						
La Quinta Inn # 2						10,966	17,346	15,652	15,639	17,812	13,813	16,832	18,723	20,369						
Motel 6	19,822	18,854	24,006	19,775	19,744	22,625	25,922	22,349	22,403	20,229	20,857	21,048	22,640	21,151						
Penn-Ann Hotel	1,939	1,990	1,824	1,845	1,845	2,031	2,184	1,965	2,182	2,325	2,146	2,146	-							
Pharr Executive Inn	1,455	1,717	1,513	1,475	1,536	1,422	1,545	1,545	1,269	1,486	1,155	1,202	1,134	1,406						
Pharr Plaza Hotel	4,870	4,638	4,829	5,034	5,047	5,241	5,446	5,421	4,979	5,454	5,189	5,114	4,999	5,107						
Red Roof Inn	9,534	9,556	9,097	9,114	9,176	10,044	11,447	10,261	10,378	11,046	10,650	13,377	13,278	13,199						
Silver Spur																				
Sun Deck Motel	1,113	831	946	758	973	1,115	1,136	1,287	1,743	1,199	1,296	1,539	1,679							
Travelodge	6,780	8,280	9,153	9,631	10,268	12,308	14,742	14,481	14,197	12,626	9,196	10,919	12,623							
Value Place	6,896	9,031	2,994	6,137	6,540	7,097	6,914	6,270	6,756	6,557	4,476	7,794	9,061	10,657						
Vecchio Motel	910	813	778																	
	\$ 203,467	\$ 209,034	\$ 182,004	\$ 185,675	\$ 182,031	\$ 208,229	\$ 224,624	\$ 193,521	\$ 198,992	\$ 211,678	\$ 193,012	\$ 213,437	\$ 228,111	\$ 173,839	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	FY 10/11	FY 11/12	FY 12/13	FY 13/14
AVERAGE PER QUARTER	\$ 195,044.96	\$ 202,101	\$ 204,280	\$ 200,975
TOTAL COLLECTIONS PER FY:	\$ 780,180	\$ 808,404	\$ 817,119	\$ 401,950
INCREASE/DECREASE IN COLLECTIONS:	(48,910.52)	28,224.63	8,714	(8,719)
PERCENTAGE CHANGE FROM PY:	-6%	3%	1%	-2%
BUDGET VS ACTUAL VARIANCE ANALYSIS	\$ 884,600	790,000	790,000	790,000
BUDGET PERCENTAGE COLLECTED	780,180	808,404	817,119	401,950
	88%	102%	103%	51%

QUARTERLY UPDATES



City of Pharr
CIP Activity Listing as of March 31, 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	\$ -	\$ -	\$ -	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	\$ 36,600	\$ 40,550	\$ -	\$ -	\$ 126,029	24.3%
	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	\$ 54,880	\$ 363,941	\$ -	\$ -	\$ 2,137,483	14.2%
UTILITY									
UTILITY ADMIN BUILDING									
5 1	Construction:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ 500,000	\$ 197,501	\$ 288,917	\$ 486,418	\$ -	\$ -	\$ 13,582	97.3%
6 2	WATER TRANSMISSION MAINS								
	Engineering								
	Engineering	\$ 1,077,000	\$ 243,100	\$ 217,951	\$ 461,051	\$ -	\$ -	\$ 615,949	42.8%
	Construction Mgmt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Construction: Contractor	\$ 10,608,590	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
	Other Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
7 3	WATER TREATMENT PLANT								
	Engineering Engineering	\$ 1,361,495	\$ 1,331,267	\$ -	\$ 1,331,267	\$ -	\$ -	\$ 30,229	97.8%
	Construction Mgmt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Construction	\$ 12,675,124	\$ 11,560,417	\$ 325,717	\$ 11,886,134	\$ 601,227	\$ (0)	\$ 621,984	98.7%
8 4	LBJ Watertower Rehab								
	Engineering	\$ -	\$ 19,000	\$ 15,000	\$ 34,000	\$ -	\$ -	\$ (34,000)	
	Construction	\$ 1,293,125	\$ 193,140	\$ 846,308	\$ 1,039,448	\$ -	\$ -	\$ 54,708	84.6%
	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	\$ 1,693,893	\$ 16,403,317	\$ 601,227	\$ (0)	\$ 676,692	32.1%
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 March 31, 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	\$ -	\$ -	\$ 9,793	96.6%
	Texas Department of Transportation	\$ -	\$ 277,440	\$ -	\$ 277,440	\$ -	\$ -	\$ -	
	Construction Road	\$ 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	\$ 19,226	\$ 424,950	\$ -	\$ -	\$ -	52.7%
	Construction	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ 43,955	\$ -	\$ 43,955	\$ -	\$ -	\$ -	
14 3	Rancho Blanco								
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Construction	\$ 150,000	\$ -	\$ 110,169	\$ 110,169	\$ -	\$ -	\$ 39,831	73.4%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
15 4	Downtown Drainage (TDRA)								
	Engineering was 100% grant	\$ 248,818	\$ 249,007	\$ -	\$ 249,007	\$ -	\$ -	\$ -	100.1%
	Construction was 100% grant	\$ 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	\$ 724,232	\$ 191,034	\$ 497,265	\$ 688,299	\$ 23,879	\$ -	\$ 35,933	100.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
17 6	Bike Path Strippin								
	Engineering	\$ -	\$ -	\$ 40,500	\$ 40,500	\$ -	\$ -	\$ (40,500)	
	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	81.6%
	Construction Sec 108 loan budget-->	\$ 10,040,033	\$ 9,458,371	\$ 471,326	\$ 9,929,697	\$ 100,000	\$ -	\$ 25,000	99.2%
	Other	\$ 106,503	\$ 106,503	\$ -	\$ 106,503	\$ -	\$ -	\$ -	100.0%
19 8	Beautification								
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Construction	\$ 500,000	\$ 356,917	\$ -	\$ 356,917	\$ -	\$ -	\$ 143,083	71.4%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
20 9	Dome Civic Center								
	Engineering	\$ -	\$ -	\$ 15,300	\$ 15,300	\$ -	\$ -	\$ (15,300)	
	Construction	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	TOTAL GOVERNMENTAL	\$ 18,868,679	\$ 13,342,812	\$ 1,165,235	\$ 14,508,047	\$ 240,234	\$ -	\$ 60,933	77.2%
PEDC II									
21 1	Pharr Produce								
	Engineering	\$ 344,461	\$ 336,999	\$ 126,718	\$ 463,717	\$ -	\$ -	\$ (119,256)	134.6%
	Construction	\$ 4,752,906	\$ 1,710,932	\$ 2,570,232	\$ 4,281,164	\$ 90,049	\$ -	\$ 90,049	92.0%
	Other	\$ 310,190	\$ 7,344	\$ 314,918	\$ 322,262	\$ -	\$ -	\$ (12,072)	
	TOTAL PEDC	\$ 5,407,557	\$ 2,055,275	\$ 3,011,868	\$ 5,067,143	\$ 90,049	\$ -	\$ 90,049	
	TOTAL CITY-WIDE	\$ 81,087,155	\$ 31,447,733	\$ 5,925,876	\$ 37,373,609	\$ 931,510	\$ (0)	\$ 827,674	47.1%

**CITY OF PHARR
OUTSTANDING DEBT ISSUANCES
AS OF MARCH 31, 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>Debt Issuances Maturity Info</u>		
						<u>Principal Budgeted This FY</u>	<u>Balance After This FY Principal</u>	<u>Total Outstanding As of March 31, 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
				<u>\$ 18,330,000</u>	<u>\$ -</u>	<u>\$ 1,485,000</u>	<u>\$ 12,830,000</u>	<u>\$ 12,830,000</u>
<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
				<u>\$ 9,755,000</u>	<u>\$ -</u>	<u>\$ 510,000</u>	<u>\$ 5,665,000</u>	<u>\$ 5,665,000</u>
<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	1,816,476	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	911,565	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	8,263,949	255,000	8,470,000	8,725,000
				<u>\$ 70,725,000</u>	<u>\$ 10,991,990</u>	<u>\$ 2,795,000</u>	<u>\$ 55,140,000</u>	<u>\$ 55,395,000</u>
<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
				<u>\$ 5,600,000</u>	<u>\$ -</u>	<u>\$ 294,000</u>	<u>\$ 5,306,000</u>	<u>\$ 5,306,000</u>
<u>PPFC # 1</u>								
Frost Bank Promissory Note	N/A	3.25%	9/30/2016	\$ 15,000,000	\$ -	500,000	13,000,000	13,000,000
				<u>\$ 15,000,000</u>	<u>\$ -</u>	<u>\$ 500,000</u>	<u>\$ 13,000,000</u>	<u>\$ 13,000,000</u>
<u>PEDC</u>								
Certificates of Obligation****	2012	4.00%	8/15/2032	\$ 7,625,000	\$ 4,613,132	295,000	7,330,000	7,330,000
				<u>\$ 7,625,000</u>	<u>\$ 4,613,132</u>	<u>\$ 295,000</u>	<u>\$ 7,330,000</u>	<u>\$ 7,330,000</u>
City-Wide Total				<u>\$ 127,035,000</u>	<u>\$ 15,605,122</u>	<u>\$ 5,879,000</u>	<u>\$ 99,271,000</u>	<u>\$ 99,526,000</u>

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

**CITY OF PHARR
OUTSTANDING CAPITAL LEASES/BANK LOANS
AS OF MARCH 31, 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	\$ 249,172	\$ 31,600	\$ 379,201
<i>Distribution/Owners:</i>		General Fund	87.00%	\$ 2,020,140	\$ 216,780	\$ 27,492	\$ 329,905	
		Paving & Drainage	11.20%	260,064	27,907	3,539	42,471	
		Utility Fund	1.80%	41,796	4,485	569	6,826	
2- SunTrust	10/11	7 Yrs	11/14/2014	3.87%	\$ 2,921,720	\$ 995,302	\$ 167,702	\$ 670,808
<i>Distribution/Owners:</i>		General Fund	56.39%	\$ 1,647,651	\$ 561,283	\$ 94,573	\$ 378,290	
		Paving & Drainage	24.79%	724,211	246,707	41,569	166,274	
		Utility Fund	11.32%	330,822	112,697	18,989	75,955	
		Golf Fund	7.50%	219,036	74,616	12,572	50,289	
3- SunTrust	11/12	3 Yrs	2/28/2015	1.64%	\$ 405,000	\$ 125,869	\$ 11,537	\$ 103,830
<i>Distribution/Owners:</i>		General Fund	100.00%	\$ 405,000	\$ 125,869	\$ 11,537	\$ 103,830	
4- SunTrust	11/12	5 Yrs	2/28/2017	1.64%	\$ 1,100,150	\$ 652,514	\$ 19,098	\$ 229,179
<i>Distribution/Owners:</i>		General Fund	53.91%	\$ 593,150	\$ 351,770	\$ 10,296	\$ 123,550	
		Paving & Drainage	29.91%	329,000	195,167	5,712	68,547	
		Golf Fund	16.18%	178,000	105,577	3,090	37,081	
5- UsBancorp	12/13	5 Yrs	12/31/2017	1.01%	\$ 832,120	\$ 628,027	\$ 14,229	\$ 170,749
<i>Distribution/Owners:</i>		General Fund	87.02%	724,111	546,509	12,382	148,586	
		Golf Fund	12.98%	108,009	81,518	1,847	22,163	
6- UsBancorp	12/13	3 Yrs	12/31/2015	0.86%	\$ 439,750	\$ 257,898	\$ 12,378	\$ 148,535
<i>Distribution/Owners:</i>		General Fund	100.00%	439,750	257,898	12,378	148,535	
7- UsBancorp	13/14	7 Yrs	1/31/2021	1.76%	\$ 2,097,840	\$ 2,050,826	\$ 26,558	\$ 318,696
<i>Distribution/Owners:</i>		General Fund	97.50%	2,045,394	1,999,555	25,894	310,729	
		Garage Fund	2.50%	52,446	51,271	664	7,967	
8- UsBancorp	13/14	5 Yrs	1/31/2019	1.33%	\$ 335,860	\$ 325,022	\$ 5,789	\$ 69,468
<i>Distribution/Owners:</i>		General Fund	100.00%	335,860	325,022	5,789	69,468	
9- LoneStar Nat'l Bank	11/12	7 Yrs	3/31/2019	4.50%	\$ 1,020,000	\$ 760,212	\$ 14,178	\$ 170,138
<i>Distribution/Owners:</i>		Paving & Drainage	100.00%	\$ 1,020,000	\$ 760,212	\$ 14,178	\$ 170,138	
10- 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	
11- 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	\$ 8,373,266	\$ 230,183	\$ 1,971,000	
		Paving & Drainage		2,333,275	1,229,993	64,998	447,430	
		Utility Fund		372,618	117,182	19,557	82,780	
		Golf Fund		505,045	261,711	17,509	109,534	
		Garage Fund		52,446	51,271	664	7,967	
		PEDC		4,642,500	4,642,500	64,532	774,384	
City-Wide Total					\$ 20,366,940	\$ 14,675,922	\$ 397,443	\$ 3,393,095

CITY OF PHARR, TX
Investment Report Summary
March 31, 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 \$74.5 million and had decreased by approximately \$4.6 million from the previous quarter. This increase was expected during this quarter due to tax collections and was budgeted accordingly.

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

PORTFOLIO YIELD

The portfolio yield of 2.02% was higher than the benchmark yields on the six month T-Bill and Average Federal Funds Rate, which were 0.08% and 0.12% respectively (per Federal Reserve website yield postings). The spread between the portfolio yield and the benchmark yield is mainly due to the depository's favorable interest rate. Safety and liquidity is a greater concern than yield.

INVESTMENT MATURITIES/PURCHASES

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

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

Presented by City of Pharr Investment Officers:



Fred Sandoval, City Manager



Juan G. Guerra, CFO

CITY OF PHARR, TX
Detailed Investment Report
As of March 31, 2014

Investment	Par	VALUES - December 31, 2013		Book Increase/(Decrease)		Market Increase/(Decrease)		VALUES March 31, 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	\$ 26,235,891	\$ 26,235,891	\$ 26,235,891	\$ 5,314,903	\$ -	\$ 5,314,903	\$ -	\$ 31,550,794	\$ 31,550,794
<i>Non - Pooled Cash:</i>									
Depository Bank - General	705,094	705,094	705,094	84,507	-	84,507	-	789,601	789,601
Depository Bank - Utility	12,610,143	12,610,143	12,610,143	189,179	-	189,179	-	12,799,322	12,799,322
Depository Bank - Bridge	6,662,683	6,662,683	6,662,683	(4,006)	-	(4,006)	-	6,658,677	6,658,677
Depository Bank - Other	23,602,001	23,602,001	23,602,001	(941,837)	-	(941,837)	-	22,660,164	22,660,164
	69,815,812	69,815,812	69,815,812	4,642,746	-	4,642,746	-	74,458,558	74,458,558
CERTIFICATES OF DEPOSIT									
Certificates of Deposit - General	-	-	-	-	-	-	-	-	-
Certificates of Deposit - Bridge	-	-	-	-	-	-	-	-	-
Certificates of Deposit - Hotel	-	-	-	-	-	-	-	-	-
INVESTMENT POOLS									
Tex-Pool	-	-	-	-	-	-	-	-	-
TexStar - Utility	-	-	-	-	-	-	-	-	-
SECURITY INVESTMENTS									
--	-	-	-	-	-	-	-	-	-
--	-	-	-	-	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 69,815,812	\$ 69,815,812	\$ 69,815,812	\$ 4,642,746	\$ -	\$ 4,642,746	\$ -	\$ 74,458,558	\$ 74,458,558

CITY OF PHARR, TX
Comparison of Portfolio to Policy Limits
As of March 31, 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 March 31, 2014

CHANGES IN MARKET VALUE:

BEGINNING VALUE - December 31, 2013 \$ 69,815,812

INVESTMENT ACTIVITY:

Purchases	-	
Maturities - Accrued	-	
Net Changes in Market Price	-	
	-	-

Bank and Pooled Investment Deposits/(Withdrawals) - Net 4,642,746

ENDING VALUE-March 31, 2014 **\$74,458,558**

COMPARISON OF BOOK VALUE TO MARKET VALUE:

BEGINNING VALUE - December 31, 2013

Market Value	69,815,812	
Book Value	69,815,812	
Ratio of Market Value to Book Value		100.00%

ENDING VALUE-March 31, 2014

Market Value	74,458,558	
Book Value	74,458,558	
Ratio of Market Value to Book Value		100.00%

CITY OF PHARR, TX
Calculation of Weighted Average Maturity and Yield
As of March 31, 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	\$31,550,794	\$31,550,794	1	2.02%	42.37%
Depository Bank - General	\$789,601	\$789,601	1	2.02%	1.06%
Depository Bank - Utility	\$12,799,322	\$12,799,322	1	2.02%	17.19%
Depository Bank - Bridge	\$6,658,677	\$6,658,677	1	2.02%	8.94%
Depository Bank - Other	<u>\$22,660,164</u>	<u>\$22,660,164</u>	1	2.02%	<u>30.43%</u>
	\$74,458,558	\$74,458,558			100.00%
Certificates of Deposit					
Certificates of Deposit - General	\$0	\$0	0	0.00%	0.00%
Certificates of Deposit - Bridge	\$0	\$0	0	0.00%	0.00%
Certificates of Deposit - Hotel	<u>\$0</u>	<u>\$0</u>	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
Investment Pools					
Tex-Pool	\$0	\$0	0	0.00%	0.00%
TexStar - Utility	<u>\$0</u>	<u>\$0</u>	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
Federal Securities and Notes					
--	\$0	\$0	0	0.00%	0.00%
--	<u>\$0</u>	<u>\$0</u>	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
TOTAL	<u>\$74,458,558</u>	<u>\$74,458,558</u>			<u>100.00%</u>

Weighted Average Maturity

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

Weighted Average Yield

Weighted Average Yield	2.02%
Weighted Average Yield - Operating (excluding depository bank)	2.02%
Average Fed Fund Rate at March 31, 2014	0.12%
Yield to Maturity of 6 month T-Bill at March 31, 2014 (secondary markets)	0.08%

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

	January 2014		February 2014		March 2014	
	Highest Bal	Ending Bal	Highest Bal	Ending Bal	Highest Bal	Ending Bal
Depository Bank - Pooled Cash	\$ 28,894,173	\$ 28,894,173	\$ 32,375,859	\$ 31,916,023	\$ 32,762,564	\$ 31,550,794
Depository Bank - General	775,505	751,021	800,481	786,055	805,540	789,601
Depository Bank - Utility	13,674,417	13,648,535	13,710,307	12,755,187	12,819,125	12,799,322
Depository Bank - Bridge	6,785,462	6,646,288	6,645,553	6,631,246	6,658,677	6,658,677
Depository Bank - Other	23,849,525	22,620,048	23,985,966	22,892,633	23,634,123	22,660,164
Depository Bank-PEDC	830,807	786,870	774,454	343,676	478,350	189,003
	\$ 74,809,889	\$ 73,346,935	\$ 78,292,620	\$ 75,324,820	\$ 77,158,379	\$ 74,647,561
LSNB - Balance	\$ 74,809,889	\$ 73,346,935	\$ 78,292,620	\$ 75,324,820	\$ 77,158,379	\$ 74,647,561
Collateral - LSNB	\$ 76,022,223	\$ 76,022,232	\$ 82,163,158	\$ 82,163,158	\$ 78,807,378	\$ 78,807,348
Over / (Under) collateral	\$ 1,462,334	\$ 2,925,297	\$ 4,120,538	\$ 7,088,338	\$ 1,898,999	\$ 4,409,787
Percent of balance	2.0%	4.0%	5.3%	9.4%	2.5%	5.9%

