

CITY OF PHARR
COMPREHENSIVE QUARTERLY
FINANCIAL REPORT

2ND QUARTER - MARCH 2012



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

FISCAL YEAR 2011-2012



PREPARED BY: DAGOBERTO SOTO JR & FINANCE DEPARTMENT



April 24, 2012

MAYOR
Leo "Polo" Palacios, Jr.

Mayor
City Commissioners
Citizens of Pharr

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

CITY MANAGER
Fred Sandoval

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

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

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

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

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

Respectfully,

Juan G. Guerra, CPA
Finance Director



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**DETAIL OF
CHANGES & TRENDS**

**City of Pharr
Detail of Changes & Trends
March 2012**

General Ledger Status Budget vs Actual

GENERAL FUND

Revenues:

Property tax and sales tax are budgeted at 64.4% of our budget. Property tax is on track to meet budget estimate; sales tax is showing a positive trend that is being monitored. There are currently no major revenue issues that need to be brought to your attention.

Expenditures:

Departments that are over the budget percentage at this point are: Parks & Rec. There might be a legitimate reason; the Director can answer to their budget activity. There are currently no major expenditure issues that need to be brought to your attention.

Comparison from last year:

Revenues are higher in total, mainly due to sales tax and the increase collection rate in sales tax as well as an increase in transfer revenues. Sales tax has been up roughly 10.62% in the first three months of this year. Expenditures are significantly higher in the Fire Department (capital purchase) and the Parks & Rec Department (capital purchase). There might be a legitimate reason; the Director's can answer to their budget activity.

Summary:

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

UTILITY FUND

Revenues:

Water and sewer usage charges make up 96.78% of the budget. Both of these revenue sources are projected to meet their budget estimates. Billings and collections for both of these activities are greater than last year at this point.

Expenses:

Departments that are over budget at this point are: Administration (purchase of capital asset printer). Expenses are positively handled. There are currently no major trends that indicate expenses being over budget.

Comparison from last year:

Revenues are higher in water and sewer due to an increase in consumption. They are down in interest revenue mainly due to the use of capital funds for the ongoing capital projects.

Summary:

The Utility's major revenues are on track to meet the budget estimates. The one thing that must be tracked is not billing, but collections. Collections for water and sewer combined are up, but should be tracked consistently. The Utility Fund is healthy.

BRIDGE FUND

Revenues:

Toll collections are budgeted at 95.04% of our budget. Crossings are down for cars this year but up for commercial, due to the commercial traffic, revenues are on track to meet or exceed budgeted forecasts. At this point, car crossings are still showing a negative trend that must be monitored.

Expenses:

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

Comparison from last year:

Toll revenue is slightly higher this fiscal year. Debt service this year is higher due to the payoff of a capital lease account. There were no other significant changes from prior year's revenues and/or expenses.

Summary:

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

Statement of Available Resources

GENERAL FUND

Current available resources are over \$7,786,000. Low property tax collections are expected for the following quarter which will use up a lot of this amount. This must be monitored on a consistent basis. Cash flow has always been a major source of the City's past negative financial position. At this time, I do not foresee any major cash flow problems with the General Fund.

UTILITY FUND

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

BRIDGE FUND

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

Hidalgo County Property Tax Assessor & Collector Report

Current property tax collections as a percentage are better than last fiscal years. Delinquent property tax collections are also better than last fiscal years.

Analysis of Major Revenue Sources

Current Property Tax

Per what we have received from the County, current tax collections are slightly more this year than last year by roughly \$19,000. Collection percentage is more this year than last year by .15%, although.

Delinquent Property Tax

Per what we have received from the Purdue, tax collections are less this year than last year by roughly \$43,000. This is because there was less outstanding to collect this year versus the prior year. Collection percentage is less this year than last year by 6.73% mainly due to timing of the collected cash distribution, although, once all funds collected are received, collections should be positive this year by 1.11%.

Sales Tax Analysis – 2% and 1.5%

This report is based on actual cash flows. March collections were HIGHER than anticipated. Sales tax collections are currently 11.69% MORE than last year.

Annual Sales Tax Activity Analysis – FY 11/12

This activity is based on GAAP, the standards presented in our financial reports. The difference is two months of collections. To date, City's sales tax is 12.34% MORE than last year (roughly \$440,000 city-wide) and roughly \$461,000 MORE than what was budgeted. 20 of the last 21 months were positive. This information is material in respect to our budget. There is no traceable trend of sales tax collections emerging and should be closely monitored.

Annual Sales Tax Activity Analysis – FY 10/11

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

Sales Tax State Collection RGV Comparison

Pharr's comparison to the other Rio Grande Valley cities has ranked in the top echelon of monthly activity for the last 2 years. This indicates a gain of opportunities, sales, revenues, and future growth. This indicates the effectiveness of our economic retainage/growth activities. Pharr's sales tax monthly activity position is 1st out of 11 (not including the one-time audit adjustment last year). Pharr's year to date sales tax activity position is 1st out of 11 (not including the one-time audit adjustment last year).

Utility Revenue Activity Analysis – Water & Sewer

Water billing has remained fairly constant over last year's activity. Water billing collections has increased by a decent amount, but is still a change that needs to be monitored. Sewer billings have been consistent as well. Sewer billing collections have increased by a decent percentage as well. There is currently no major problem indentified by these activities. Collectively, total billing in water and sewer increased by roughly \$303,000 and collections have increased by roughly \$603,000.

Utility Revenue Activity Analysis – Garbage & Brush

Garbage and brush billing and collections are indicating a positive trend. This activity must be monitored closely. Collectively, total billing in garbage and brush increased by roughly \$36,000 and collections have increased by roughly \$81,000.

Pharr International Bridge Toll Collections

Collections this year have increased. The car crossings continue to decrease over last year's crossings while commercial crossings have increased slightly. This is not a problem unique to Pharr; all other bridge crossings were showing similar activity. We currently have roughly \$303,000 more revenue than this time last year. We have budgeted accordingly and revenues are greater than budgeted projections.

Municipal Court Collections

This year's collections have shown a decrease in collections by more than \$49,000 than last year. For the past several years, traffic citations have increased and more attempts to collect were started, but this downturn is not currently understood.

Hotel/Motel Occupancy Tax Analysis

Occupancy tax collections are estimated to be lower this year by an estimated \$21,000 in comparison to last year or -11%. This is mainly attributable to the regional economy. All other collections are comparable.

Year End Forecast of Revenues & Expenses – Quarterly Update

GENERAL FUND

Only the major changes are identified. Revenues are forecasted to be \$198,000 less than the amended budget due mainly to building permits not meeting expectations. Expenditures are forecasted to be \$18,000,000 more than the amended budget due to the economic incentives that were due and land purchases for economic and industrial development. The use of reserves and short term loan will make up this difference.

CIP Activity Analysis – Quarterly Update

Bridge:

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

Utility:

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

General Capital Projects

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

Debt: Issues & Status – Quarterly Update

Outstanding Debt Issuances

- General Fund: All activity is normal. Next issuance that will be completed is the 2011 Certificates of Obligation. Currently over \$15.75 million is outstanding.
- Bridge Fund: All activity is normal. Next issuance that will be completed is the 2005A Revenue Refunding bond. Currently over \$6.74 million is outstanding.
- Utility Fund: All activity is normal. Next issuance that will be completed is the 1988 Jr. Lien Revenue Bonds. Currently over \$51.675 million is outstanding.
- Community Development Block Grant: All activity is normal. This issuance will be completed in 2031 but can be repaid with our current debt reserves. Currently \$5.6 million is outstanding.

Outstanding Capital Leases

There are currently seven outstanding capital leases totaling over \$5.9 million. The next lease that will be paid in whole is the FY 05/06 SunTrust lease. The liability ownership is distributed between the following accounts: General, Hotel/Motel, Paving & Drainage, Utility Fund, Golf Fund, and Bridge funds.

Investment Report – Quarterly Update

Investment Report Summary

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

Detailed Investment Report

The City has over \$59.5 million in book and market value investments (including depository accounts). This is an increase of over \$12,800,000. This increase is mainly due to the collection of the majority of current property tax as is the case every year. More information is provided in the *Investment Report Summary*.

Comparison of Portfolio to Policy Limits

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

Market Value Analysis

The market value of our portfolio is at 100.00% of book value. Book value identifies actual costs. Market value identifies the cost/value of the investments if they were put on the market for resale.

Calculation of Weighted Average Maturity and Yield

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

Year To Date Investment Transaction Report

No investments matured this fiscal year.

Depository Security Collateral Analysis

All funds were properly collateralized by at the end of the month our financial institution. The report shows two shortages in the "Highest Balance" column, but those are due to transfers from one bank account to another, and not an increase in the overall balance. City funds were never at a real risk of being lost should the institution go bankrupt.



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FISCAL ACTIVITY

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR PERIOD ENDING MARCH 31, 2012

GENERAL FUND

	FY 11/12		PERCENT OF BUDGET		--Variance--			
	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
REVENUES								
PROPERTY TAXES	13,391,490	12,145,017	91%	(1,246,473)	12,145,017	12,191,867	(46,850)	0%
SALES TAX	7,999,200	3,747,097	47%	(4,252,103)	3,747,097	3,699,494	47,603	1%
OTHER TAXES	164,000	35,163	21%	(128,837)	35,163	40,912	(5,748)	-14%
FRANCHISE FEES	1,893,200	1,185,706	63%	(707,494)	1,185,706	1,130,889	54,818	5%
RENTAL FEES	294,100	142,464	48%	(151,636)	142,464	85,241	57,223	67%
SANITATION FEES	2,370,000	1,084,637	46%	(1,285,363)	1,084,637	987,951	96,686	10%
DEBRIS & BRUSH FEES	1,018,800	465,427	46%	(553,373)	465,427	472,391	43,037	10%
OTHER REVENUE PROD FACILITIES	34,000	6,367	19%	(27,633)	6,367	4,052	2,315	57%
MUNICIPAL COURT FEES	850,000	337,275	40%	(512,725)	337,275	397,514	(60,239)	-15%
OTHER FINES AND FEES	185,000	112,418	61%	(72,582)	112,418	106,707	5,711	5%
BUILDING PERMITS	350,000	196,374	56%	(153,626)	196,374	202,026	(5,652)	-3%
OTHER LICENSES AND PERMITS	433,530	248,540	57%	(184,990)	248,540	191,654	56,886	30%
INTERFUND TRANSFERS IN	2,737,230	1,368,612	50%	(1,368,618)	1,368,612	995,370	373,242	37%
SERVICE FEES	655,650	503,296	77%	(152,354)	503,296	394,738	108,558	28%
OTHER FINANCING SOURCES	848,150	848,150	100%	-	848,150	1,421,699	(573,549)	-40%
TOTAL REVENUES	33,224,350	22,426,543	68%	(10,797,807)	22,426,543	22,272,503	154,040	1%
EXPENDITURES								
CITY MANAGER'S OFFICE	1,158,010	472,977	41%	685,033	472,977	498,203	25,226	5%
FINANCE DIRECTOR'S OFFICE	943,860	438,934	47%	504,926	438,934	585,673	146,740	25%
POLICE DEPARTMENT	11,453,000	5,756,365	50%	5,696,635	5,756,365	5,929,016	172,651	3%
TRAFFIC SAFETY	1,290,700	596,547	46%	694,153	596,547	550,907	(45,640)	-8%
MUNICIPAL COURT	427,450	179,846	42%	247,604	179,846	163,253	(16,593)	-10%
FIRE DEPARTMENT	5,836,070	3,127,907	54%	2,708,163	3,127,907	2,537,097	(590,810)	-23%
STREET MAINTENANCE	2,206,230	885,826	40%	1,320,404	885,826	965,567	79,742	8%
INFORMATION TECHNOLOGY	544,790	255,768	47%	289,022	255,768	210,738	(45,030)	-21%
MUNICIPAL LIBRARY	1,057,410	494,044	47%	563,366	494,044	491,086	(2,957)	-1%
PARKS & RECREATION	2,374,170	1,236,659	52%	1,137,511	1,236,659	1,044,620	(192,039)	-18%
PLANNING & CODE ENFORCEMENT	1,031,950	468,462	45%	563,488	468,462	455,128	(13,334)	-3%
ENGINEERING	288,750	98,050	34%	190,700	98,050	-	(98,050)	0%
SANITATION PRIVATIZATION	1,740,000	719,414	41%	1,020,586	719,414	557,906	(161,508)	-29%
DEBRIS COLLECTION EXPENSE	576,000	234,468	41%	341,532	234,468	180,679	(53,789)	-30%
STREET LIGHTS	620,000	222,748	36%	397,252	222,748	204,077	(18,671)	-9%
OTHER TRANSFERS OUT	119,660	57,334	48%	62,326	57,334	48,775	(8,559)	-18%
OTHER NON DEPARTMENTAL EXP	1,556,300	918,093	59%	638,207	918,093	886,115	(31,978)	-6%
TOTAL EXPENDITURES	33,224,350	16,163,439	49%	17,060,911	16,163,439	15,288,840	(874,599)	-6%
REVENUE OVER/(UNDER) EXPENDITURES		6,263,104		6,263,104	6,263,104	6,983,663	(720,559)	

CITY OF PHARR
 GENERAL LEDGER STATUS REPORT
 NON AUDITED BUDGET VS. ACTUAL
 FOR PERIOD ENDING MARCH 31, 2012

UTILITY FUND

	FY 11/12		PERCENT OF BUDGET	BALANCE	--Variance--				
	ANNUAL BUDGET	Y-T-D ACTUAL			Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent	
REVENUES									
WATER REVENUES	6,530,000	3,254,288	50%	(3,275,712)	3,254,288	3,137,138	117,151	4%	
SEWER REVENUE	5,116,640	2,450,101	48%	(2,666,539)	2,450,101	2,397,865	52,237	2%	
INTEREST EARNED	350,000	174,508	50%	(175,492)	174,508	298,081	(123,573)	-41%	
OTHER REVENUES	37,350	26,654	71%	(10,696)	26,654	22,361	4,292	19%	
TOTAL REVENUES	12,033,990	5,905,551	49%	(6,128,439)	5,905,551	5,855,445	50,106	1%	
EXPENDITURES									
BOND ISSUE INTEREST EXPENSE	1,669,860	607,179	36%	1,062,681	607,179	589,937	(17,242)	-3%	
BOND ISSUE PRINCIPAL	2,465,000	-	0%	2,465,000	-	-	-	0%	
BOND ISSUE FEES-MISCELLANEOUS EXP	25,000	650	3%	24,350	650	1,650	1,000	61%	
ADMINISTRATION EXP	602,280	391,767	65%	210,513	391,767	259,170	(132,597)	-51%	
WATER PRODUCTION	1,376,050	631,654	46%	744,396	631,654	623,993	(7,662)	-1%	
WATER DISTRIBUTION EXP	2,039,325	756,535	37%	1,282,790	756,535	693,604	(62,931)	-9%	
SEWER PLANT EXP	1,860,245	843,006	45%	1,017,239	843,006	850,639	7,633	1%	
SEWER LIFT STATIONS	663,810	177,541	27%	486,269	177,541	149,642	(27,899)	-19%	
NON-DEPARTMENTAL EXP	1,332,420	604,491	45%	727,929	604,491	577,479	(27,013)	-5%	
TOTAL EXPENDITURES	12,033,990	4,012,824	33%	8,021,166	4,012,824	3,746,113	(266,711)	-7%	
REVENUE OVER/(UNDER) EXPENDITURES	-	1,892,728		1,892,728	1,892,728	2,109,332	(216,604)		

CITY OF PHARR
 GENERAL LEDGER STATUS REPORT
 NON AUDITED BUDGET VS. ACTUAL
 FOR PERIOD ENDING MARCH 31, 2012

BRIDGE FUND

FY 11/12

--Variance--

	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
REVENUES								
BRIDGE TOLL REVENUES	9,352,620	5,317,506	57%	(4,035,114)	5,317,506	5,014,145	303,361	6%
BRIDGE REVENUE FUND INTEREST EARNED	100,000	118,356	118%	18,356	118,356	95,313	23,043	24%
PESO EXCHANGE RATE INCOME	50,000	29,587	59%	(20,413)	29,587	25,156	4,431	18%
RENTAL INCOME-LOADING DOCK	85,000	73,042	86%	(11,958)	73,042	76,644	(3,602)	-5%
TOLL TICKET SALES	15,000	7,425	49%	(7,576)	7,425	6,672	753	11%
OTHER REVENUES	238,290	119,421	50%	(118,869)	119,421	94,871	24,550	26%
TOTAL REVENUES	9,840,910	5,665,337	58%	(4,175,573)	5,665,337	5,312,801	352,536	7%
EXPENDITURES								
PERSONNEL	883,920	389,335	44%	494,585	389,335	469,805	80,471	17%
SUPPLIES & MATERIALS	84,000	36,017	43%	47,983	36,017	45,246	9,229	20%
BUILDING & EQUIPMENT	255,000	37,755	15%	217,245	37,755	66,317	28,563	43%
REPAIRS & MAINTENANCE	23,000	1,954	8%	21,046	1,954	11,123	9,169	82%
EQUIPMENT RENTALS	13,000	755	6%	12,246	755	5,760	5,005	87%
UTILITIES	45,620	13,990	31%	31,630	13,990	16,194	2,204	14%
VEHICLE USAGE	24,000	12,341	51%	11,659	12,341	10,244	(2,097)	-20%
INSURANCE	225,000	25,859	11%	199,141	25,859	27,906	2,047	7%
DEBT SERVICE	2,322,660	634,205	27%	1,688,455	634,205	214,373	(419,832)	-196%
CONTRACTUAL SERVICES	179,920	52,718	29%	127,202	52,718	35,132	(17,587)	-50%
OTHER CONTRACTUAL & SPECIAL SERVICES	581,500	338,041	58%	243,459	338,041	147,560	(190,481)	-129%
TRANSFERS OUT	9,408,000	1,386,000	15%	8,022,000	1,386,000	750,000	(636,000)	-85%
TOTAL EXPENDITURES	14,045,620	2,928,968	21%	11,116,652	2,928,968	1,799,658	(1,129,310)	-63%
REVENUE OVER/(UNDER) EXPENDITURES	(4,204,710)	2,736,369		6,941,079	2,736,369	3,513,143	(776,774)	

CITY OF PHARR
STATEMENT OF AVAILABLE RESOURCES
FOR PERIOD ENDING MARCH 31, 2012

	GENERAL FUND	WATER FUND	BRIDGE FUND
CASH			
OPERATING CASH	-	51,992	751,214
CLAIM ON CASH	6,810,816	6,538,079	2,268,646
DUE FROM OTHER FUNDS	1,832,234	-	-
CHANGE FUND	650	2,300	4,500
CERTIFICATES OF DEPOSIT	-	-	-
CIP RECEIVABLE	-	-	-
	8,643,701	6,592,371	3,024,360
TOTAL CASH			
	8,643,701	6,592,371	3,024,360
LIABILITIES			
ACCOUNTS PAYABLES	381,073	86,244	44,313
DUE TO OTHER FUNDS	4,817	-	-
OTHER DEFERRED REVENUE	-	-	-
UTILITY ACCOUNTS	-	1,849,893	-
ESCROWS	471,327	29,274	-
	857,217	1,965,411	44,313
TOTAL LIABILITIES			
	857,217	1,965,411	44,313
TOTAL AVAILABLE RESOURCES	7,786,483	4,626,960	2,980,047

ARMANDO BARRERA JR., ASSESSOR & COLLECTOR
CITY OF PHARR TAXES COLLECTED FOR:
MARCH 2012

COMPARATIVE RATE OF COLLECTIONS

CITY OF PHARR CPR	ORIGINAL TAX LEVY	COLLECTED TO DATE	MODIF. TO DATE	TAXES OUTSTANDING	PERCENT 2011/2012	COLLECTED 2010/2011
2011 TAX ROLL	14,615,004.78	12,964,809.10	(7,333.37)	1,642,862.31	88.75%	87.33%
2010 & PRIOR YRS ROLLBACK	2,912,225.86 5,433.64	664,175.67 0.00	(18,669.25) 7,344.92	2,229,380.94 12,778.56	22.95% 0.00%	21.84% 0.00%
TOTALS	17,532,664.28	13,628,984.77	(18,657.70)	3,885,021.81		

BREAKDOWN OF TAX COLLECTIONS AND FEES FOR THE MONTH OF MARCH 2012

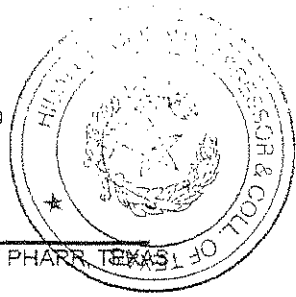
	CITY OF PHARR	MONTHLY MODIFICATIONS
CURRENT YEAR-BASE TAX	490,327.90	(2,150.81) (CPR)
CURRENT YEAR-P&I	40,084.79	
ROLLBACK	0.00	0.00 (RB)
ROLLBACK P&I	0.00	
PRIOR YEARS-BASE TAX	114,130.83	(5,961.51) (CPR)
PRIOR YEARS-P&I	48,343.52	
ATTORNEY FEES	23,715.13	
TOTAL COLLECTIONS	716,602.17	(8,112.32)
LESS REFUNDS	0.00	
SI REFUNDS	0.00	
LESS TRANSFERRED	398,214.08	
LESS IN TRANSIT	313,047.68	
LESS DUE TO HCAD COMM. FEE	90.41	
LESS DUE TO CO TREASURER	5,250.00	
BALANCE	0.00	

*****AFFIDAVIT*****

I, ARMANDO BARRERA JR., ASSESSOR-COLLECTOR OF TAXES FOR THE CITY OF PHARR, DO SOLEMNLY SWEAR THAT THE ABOVE STATEMENT OF TAXES COLLECTED BY ME FOR THE MONTH OF MARCH 2012 IS CORRECT.

Armando Barrera Jr.

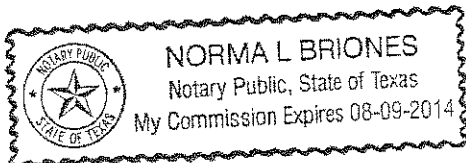
ASSESSOR-COLLECTOR OF TAXES FOR CITY OF PHARR, TEXAS



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

Norma L. Briones

NOTARY PUBLIC, HIDALGO COUNTY, TEXAS



City of Pharr
Current Property Tax Analysis - Cash Collections

MONTH	Tax Yr 2006 FY 06/07	Tax Yr 2007 FY 07/08	Tax Yr 2008 FY 08/09	Tax Yr 2009 FY 09/10	Tax Yr 2010 FY 10/11	Tax Yr 2011 FY 11/12	Difference FY 11/12 - FY 10/11
OCT.	285,613	555,092	139,500	88,747	61,748	73,240	11,492
NOV.	917,251	912,642	494,627	690,655	863,479	714,226	(149,253)
DEC.	2,265,717	2,768,330	3,623,450	3,980,702	4,182,581	2,097,974	(2,084,608)
JAN.	4,758,270	4,913,545	5,876,621	3,375,811	5,626,517	4,264,422	(1,362,095)
FEB.	817,625	1,019,633	1,677,831	3,703,857	1,384,613	4,855,926	3,471,313
MAR.	340,723	320,128	476,003	763,310	677,840	810,207	132,368
APR.	149,181	231,844	245,275	286,589	233,526	-	-
MAY	192,238	270,594	201,463	237,195	205,436	-	-
JUN.	136,406	267,154	329,610	229,939	151,604	-	-
JUL.	137,111	158,829	119,607	114,766	72,012	-	-
AUG.	93,275	142,661	82,997	128,463	65,927	-	-
SEP.	62,801	73,774	123,823	93,954	41,755	-	-
TOTAL	10,156,209	11,634,227	13,390,806	13,693,988	13,567,038	12,815,995	19,216

1st Six Month Collection & % of Total Collection
 \$ 9,385,198 \$ 10,489,370 \$ 12,288,032 \$ 12,603,082 \$ 12,796,778 \$ 12,815,995
 92% 90% 92% 92% 94% 100%

INCREASE/(DECREASE) IN CURRENT PROPERTY TAX COLLECTION
 \$ 1,084,079 \$ 1,478,018 \$ 1,756,580 \$ 303,181 \$ (126,950) \$ 19,216

INCREASE FROM PREVIOUS YEAR
 11.95% 14.55% 15.10% 2.26% -0.93% 0.15%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 \$ 10,116,891 \$ 11,337,400 \$ 13,022,670 \$ 13,449,760 \$ 13,310,000 \$ 13,541,000
 \$ 39,318 \$ 296,827 \$ 368,136 \$ 244,228 \$ 257,038 \$ (725,005)
 0.39% 2.62% 2.83% 1.82% 1.93% -5.35%

City of Pharr
Delinquent Property Tax Analysis - Cash Collections

MONTH	Tax Yr 2006 FY 06/07	Tax Yr 2007 FY 07/08	Tax Yr 2008 FY 08/09	Tax Yr 2009 FY 09/10	Tax Yr 2010 FY 10/11	Tax Yr 2011 FY 11/12	Difference FY 11/12 - FY 10/11
OCT.	59,829	123,777	61,599	81,893	89,961	104,709	14,748
NOV.	74,999	49,678	71,419	63,694	134,574	119,311	(15,263)
DEC.	63,172	85,739	107,050	88,328	124,939	104,541	(20,398)
JAN.	105,120	120,731	129,202	118,350	104,543	66,064	(38,479)
FEB.	66,639	111,196	146,099	136,846	92,967	88,374	(4,593)
MAR.	84,988	80,076	108,295	120,986	103,391	123,621	20,231
APR.	61,534	84,813	89,344	100,405	89,776		
MAY	56,162	87,984	78,883	66,705	70,464		
JUN.	49,059	57,192	70,156	63,569	44,559		
JUL.	57,395	38,112	52,911	47,945	36,785		
AUG.	64,849	42,113	56,713	58,401	47,775		
SEP.	60,129	56,332	35,683	71,425	50,795		
TOTAL	803,876	937,742	1,007,354	1,018,546	990,531	606,620	(43,754)

AVERAGE PER MONTH
 \$ 66,990 \$ 78,145 \$ 83,946 \$ 84,879 \$ 82,544 \$ 101,103

INCREASE/(DECREASE) IN DELINQUENT PROPERTY TAX COLLECTION
 \$ 14,752 \$ 133,866 \$ 69,612 \$ 11,192 \$ (28,015) \$ (43,754)

INCREASE FROM PREVIOUS YEAR
 1.87% 16.65% 7.42% 1.11% -2.75% -6.73%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 \$ 730,000 \$ 825,000 \$ 789,140 \$ 750,000 \$ 920,000 \$ 960,000
 \$ 73,876 \$ 112,742 \$ 218,214 \$ 268,546 \$ 70,531 \$ (353,380)
 10.12% 13.67% 27.65% 35.81% 7.67% -36.81%

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

MONTH	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11*	FY 11/12	Difference FY 11/12 - FY 10/11
OCT.	\$ 843,087	\$ 939,313	\$ 902,157	\$ 929,360	\$ 759,706	\$ 859,104	\$ 954,528	95,424
NOV.	1,012,056	943,484	890,952	966,454	853,469	934,857	1,025,682	90,825
DEC.	846,309	821,443	917,856	1,031,223	713,001	884,556	914,194	29,638
JAN.	843,532	910,782	880,090	845,773	709,734	849,909	929,064	79,156
FEB.	981,295	1,007,533	1,032,034	897,043	884,137	1,029,775	1,214,454	184,679
MAR.	866,374	843,704	852,188	880,930	764,227	811,325	959,178	147,853
APR.	861,849	926,475	911,434	827,859	867,908	857,093	-	-
MAY	1,139,830	1,105,598	1,042,545	982,711	1,015,352	1,091,964	-	-
JUN.	934,164	907,870	955,008	872,035	847,624	925,577	-	-
JUL.	981,375	967,476	917,848	813,224	840,234	881,787	-	-
AUG.	1,086,143	1,001,457	989,718	976,485	989,186	1,065,228	-	-
SEP.	922,382	874,464	910,394	817,638	863,996	960,373	-	-
TOTAL	\$ 11,318,395	\$ 11,249,600	\$ 11,202,224	\$ 10,840,735	\$ 10,108,574	\$ 11,151,549	\$ 5,997,100	\$ 627,574

AVERAGE PER MONTH

\$ 943,200 \$ 937,467 \$ 933,519 \$ 903,395 \$ 842,381 \$ 929,296 \$ 999,517

INCREASE/(DECREASE) IN SALES TAX COLLECTION

\$ (68,795) \$ (47,376) \$ (361,489) \$ (732,161) \$ 1,042,975 \$ 627,574

INCREASE FROM PREVIOUS YEAR

-0.61% -0.42% -3.23% -6.75% 10.32% 11.69%

BUDGET VS. ACTUAL VARIANCE ANALYSIS

Budget - YTD	\$ 12,113,333	\$ 10,865,333	\$ 9,767,333	\$ 9,955,067	\$ 10,665,600
Bud vs. Actual	\$ (863,733)	\$ (41,931)	\$ 341,241	\$ 1,196,482	\$ (4,668,500)
% Difference	-7.13%	3.10%	-0.39%	12.02%	-43.77%

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

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

MONTH	FY 05/06	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11*	FY 11/12	Difference FY 11/12 - FY 10/11
OCT.	\$ 632,315	\$ 704,485	\$ 676,618	\$ 697,020	\$ 569,780	\$ 644,328	\$ 715,896	71,568
NOV.	\$ 759,042	\$ 707,613	\$ 668,214	\$ 724,840	\$ 640,102	\$ 701,143	\$ 769,262	68,119
DEC.	\$ 634,732	\$ 616,083	\$ 688,392	\$ 773,417	\$ 534,751	\$ 663,417	\$ 685,645	22,228
JAN.	\$ 632,649	\$ 683,086	\$ 660,067	\$ 634,330	\$ 532,300	\$ 637,432	\$ 696,798	59,367
FEB.	\$ 735,971	\$ 755,650	\$ 774,025	\$ 672,782	\$ 663,103	\$ 772,331	\$ 910,841	138,509
MAR.	\$ 649,780	\$ 632,778	\$ 639,141	\$ 660,698	\$ 573,170	\$ 608,494	\$ 719,383	110,889
APR.	\$ 646,387	\$ 694,856	\$ 683,575	\$ 620,894	\$ 650,931	\$ 642,820		
MAY	\$ 854,872	\$ 829,198	\$ 781,909	\$ 737,033	\$ 761,514	\$ 818,973		
JUN.	\$ 700,623	\$ 680,903	\$ 716,256	\$ 654,026	\$ 635,718	\$ 694,182		
JUL.	\$ 736,031	\$ 725,607	\$ 688,386	\$ 609,918	\$ 630,175	\$ 661,340		
AUG.	\$ 814,607	\$ 751,093	\$ 742,289	\$ 732,364	\$ 741,889	\$ 798,921		
SEP.	\$ 691,787	\$ 655,848	\$ 682,796	\$ 613,229	\$ 647,997	\$ 720,280		
TOTAL	\$ 8,488,796	\$ 8,437,200	\$ 8,401,668	\$ 8,130,552	\$ 7,581,430	\$ 8,363,662	\$ 4,497,825	\$ 470,680

AVERAGE PER MONTH

\$ 707,400 \$ 703,100 \$ 700,139 \$ 677,546 \$ 631,786 \$ 696,972 \$ 749,638

INCREASE/(DECREASE) IN SALES TAX COLLECTION

\$ (51,596) \$ (35,532) \$ (271,116) \$ (549,121) \$ 782,231 \$ 470,680

INCREASE FROM PREVIOUS YEAR

-0.61% -0.42% -3.23% -6.75% 10.32% 11.69%

BUDGET VS. ACTUAL VARIANCE ANALYSIS

Budget - YTD	\$ 9,085,000	\$ 8,149,000	\$ 8,162,000	\$ 7,325,500	\$ 7,466,300	\$ 7,999,200
Bud vs. Actual	\$ (647,800)	\$ 252,668	\$ (31,448)	\$ 255,930	\$ 897,362	\$ (3,501,375)
% Difference	-7.13%	3.10%	-0.39%	3.49%	12.02%	-43.77%

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

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

Regular City Tax (1%)

	<u>FY 11/12</u>	<u>FY 10/11</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 11/12 Cum Change</u>
October	\$ 457,096.97	\$ 442,278.18	\$ 14,818.79	3.35%	\$ 14,818.79
November	464,532.23	424,954.42	39,577.81	9.31%	54,396.60
December	607,227.03	514,887.47	92,339.57	17.93%	146,736.17
January	479,588.80	405,662.52	73,926.29	18.22%	220,662.45
February	0.00	428,546.45			
March	0.00	545,982.06			
April	0.00	462,788.30			
May	0.00	440,893.55			
June	0.00	532,614.12			
July	0.00	480,186.48			
August	0.00	477,264.10			
September	0.00	512,841.03			
Totals	\$ 2,008,445.03	\$ 5,668,898.64	\$ 220,662.45	12.34%	

Credit in Lieu of Property Tax (.5%)

	<u>FY 11/12</u>	<u>FY 10/11</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 11/12 Cum Change</u>
October	\$ 228,548.49	\$ 221,139.09	\$ 7,409.39	3.35%	\$ 7,409.39
November	232,266.12	212,477.21	19,788.91	9.31%	27,198.30
December	303,613.52	257,443.73	46,169.78	17.93%	73,368.08
January	239,794.40	202,831.26	36,963.14	18.22%	110,331.23
February	0.00	214,273.23			
March	0.00	272,991.03			
April	0.00	231,394.15			
May	0.00	220,446.77			
June	0.00	266,307.06			
July	0.00	240,093.24			
August	0.00	238,632.05			
September	0.00	256,420.51			
Totals	\$ 1,004,222.52	\$ 2,834,449.32	\$ 110,331.23	12.34%	

PEDC (.5%)

	<u>FY 11/12</u>	<u>FY 10/11</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 11/12 Cum Change</u>
October	\$ 228,548.49	\$ 221,139.09	\$ 7,409.39	3.35%	\$ 7,409.39
November	232,266.12	212,477.21	19,788.91	9.31%	27,198.30
December	303,613.52	257,443.73	46,169.78	17.93%	73,368.08
January	239,794.40	202,831.26	36,963.14	18.22%	110,331.23
February	0.00	214,273.23			
March	0.00	272,991.03			
April	0.00	231,394.15			
May	0.00	220,446.77			
June	0.00	266,307.06			
July	0.00	240,093.24			
August	0.00	238,632.05			
September	0.00	256,420.51			
Totals	\$ 1,004,222.52	\$ 2,834,449.32	\$ 110,331.23	12.34%	

Total Sales Tax (2%)

	<u>FY 11/12</u>	<u>FY 10/11</u>	<u>\$ Change</u>	<u>FY 11/12 Budget</u>	<u>Actual vs. Budget</u>
October	\$ 914,193.94	\$ 884,556.36	\$ 29,637.58	\$ 888,800.00	\$ 25,393.94
November	929,064.46	849,908.84	79,155.62	888,800.00	40,264.46
December	1,214,454.06	1,029,774.93	184,679.13	888,800.00	325,654.06
January	959,177.60	811,325.03	147,852.57	888,800.00	70,377.60
February	-	857,092.90			
March	-	1,091,964.11			
April	-	925,576.69			
May	-	881,787.09			
June	-	1,065,228.24			
July	-	960,372.95			
August	-	954,528.19			
September	-	1,025,682.05			
Totals	\$ 4,016,890.06	\$ 11,337,797.28	\$ 441,324.90	\$ 3,555,200.00	\$ 461,690.06

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

Regular City Tax (1%)

	<u>FY 10/11</u>	<u>FY 09/10</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 10/11 Cum Change</u>
October	\$ 442,278.18	\$ 356,500.60	\$ 85,777.59	24.06%	\$ 85,777.59
November	424,954.42	354,866.77	70,087.65	19.75%	155,865.24
December	514,887.47	442,068.68	72,818.79	16.47%	228,684.03
January	405,662.52	382,113.37	23,549.15	6.16%	252,233.18
February	428,546.45	433,954.12	(5,407.66)	-1.25%	246,825.51
March	545,982.06	507,675.88	38,306.18	7.55%	285,131.69
April	462,788.30	423,812.05	38,976.25	9.20%	324,107.94
May	440,893.55	420,116.83	20,776.72	4.95%	344,884.66
June	532,614.12	494,592.92	38,021.21	7.69%	382,905.87
July	480,186.48	431,998.12	48,188.35	11.15%	431,094.22
August	477,264.10	429,552.17	47,711.93	11.11%	478,806.15
September	512,841.03	467,428.65	45,412.38	9.72%	524,218.53
Totals	\$ 5,668,898.64	\$ 5,144,680.12	\$ 524,218.53	10.19%	

Credit In Lieu of Property Tax (.5%)

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

PEDC (.5%)

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

Total Sales Tax (2%)

	<u>FY 10/11</u>	<u>FY 09/10</u>	<u>\$ Change</u>	<u>FY 10/11 Budget</u>	<u>Actual vs. Budget</u>
October	\$ 884,556.36	\$ 713,001.19	\$ 171,555.17	\$ 829,588.89	\$ 54,967.47
November	849,908.84	709,733.54	140,175.30	829,588.89	20,319.95
December	1,029,774.93	884,137.35	145,637.58	829,588.89	200,186.04
January	811,325.03	764,226.73	47,098.30	829,588.89	(18,263.86)
February	857,092.90	867,908.23	(10,815.33)	829,588.89	27,504.01
March	1,091,964.11	1,015,351.75	76,612.36	829,588.89	262,375.22
April	925,576.59	847,624.09	77,952.50	829,588.89	95,987.70
May	881,787.09	840,233.65	41,553.44	829,588.89	52,198.20
June	1,065,228.24	989,185.83	76,042.41	829,588.89	235,639.35
July	960,372.95	863,996.24	96,376.71	829,588.89	130,784.06
August	954,528.19	859,104.34	95,423.85	829,588.89	124,939.30
September	1,025,682.05	934,857.29	90,824.76	829,588.89	196,093.16
Totals	\$ 11,337,797.28	\$ 10,289,360.23	\$ 1,048,437.05	\$ 9,955,066.67	\$ 1,382,730.61

SALES TAX STATE COLLECTION RGV COMPARISON - MARCH 2012

Valley Rank	City	Net Payment This Period	Payment Prior Year	% Change	2012 Payments To Date	2011 Payments To Date	% Change
Rank Based on Current Month Activity							
1	PHARR	959,177.60	811,325.03	18.22%	3,102,696.12	2,691,008.80	15.30%*
2	Harlingen	1,514,017.67	1,317,187.66	14.94%	5,291,521.98	4,783,240.60	10.62%
3	Weslaco	784,244.66	729,750.75	7.46%	2,697,735.61	2,514,616.98	7.28%
4	Alamo	256,922.16	241,886.74	6.21%	887,266.03	855,295.17	3.73%
5	San Juan	214,292.86	207,924.47	3.06%	730,247.99	711,118.52	2.69%
6	Brownsville	2,320,007.88	2,287,049.83	1.44%	8,481,572.52	8,402,529.57	0.94%
7	Donna	126,147.46	126,285.83	-0.10%	425,177.62	403,386.93	5.40%
8	McAllen	3,895,691.20	3,930,362.95	-0.88%	15,610,664.18	15,276,806.09	2.18%
9	Mission	1,050,989.16	1,081,828.59	-2.85%	3,734,945.18	3,662,083.48	1.98%
10	Edinburg	1,171,618.48	1,313,889.30	-10.82%	4,063,330.60	4,175,389.99	-2.68%
11	Mercedes	409,494.38	465,156.83	-11.96%	2,002,442.64	2,062,043.92	-2.89%

Rank Based on Calendar Year 2012 To Date Activity							
1	PHARR	959,177.60	811,325.03	18.22%	3,102,696.12	2,691,008.80	15.30%*
3	Harlingen	1,514,017.67	1,317,187.66	14.94%	5,291,521.98	4,783,240.60	10.62%
4	Weslaco	784,244.66	729,750.75	7.46%	2,697,735.61	2,514,616.98	7.28%
2	Donna	126,147.46	126,285.83	-0.10%	425,177.62	403,386.93	5.40%
10	Alamo	256,922.16	241,886.74	6.21%	887,266.03	855,295.17	3.73%
7	San Juan	214,292.86	207,924.47	3.06%	730,247.99	711,118.52	2.69%
6	McAllen	3,895,691.20	3,930,362.95	-0.88%	15,610,664.18	15,276,806.09	2.18%
5	Mission	1,050,989.16	1,081,828.59	-2.85%	3,734,945.18	3,662,083.48	1.98%
8	Brownsville	2,320,007.88	2,287,049.83	1.44%	8,481,572.52	8,402,529.57	0.94%
11	Edinburg	1,171,618.48	1,313,889.30	-10.82%	4,063,330.60	4,175,389.99	-2.68%
9	Mercedes	409,494.38	465,156.83	-11.96%	2,002,442.64	2,062,043.92	-2.89%

HIDALGO COUNTY	9,333,568.94	9,401,253.43	-0.72%	34,917,847.28	33,999,205.79	2.70%*
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STATE TOTALS	312,728,600.97	289,452,418.92	8.04%	1,110,637,219.93	1,032,483,066.92	7.56%*
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CITY OF PHARR
Utility Revenue Activity Analysis

Water Revenue - Billed

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	DIFFERENCE
October	\$ 468,052	\$ 463,654	\$ 473,168	\$ 532,611	\$ 690,424	\$ 157,813
November	\$ 522,167	\$ 531,285	\$ 535,077	\$ 569,412	\$ 641,568	\$ 72,156
December	\$ 678,419	\$ 497,515	\$ 502,663	\$ 576,751	\$ 610,935	\$ 34,184
January	\$ 369,807	\$ 548,471	\$ 506,805	\$ 611,126	\$ 578,294	\$ (32,832)
February	\$ 499,611	\$ 528,289	\$ 489,033	\$ 556,368	\$ 583,752	\$ 27,384
March	\$ 554,549	\$ 510,467	\$ 480,773	\$ 572,678	\$ 544,077	\$ (28,601)
April	\$ 524,699	\$ 574,750	\$ 573,476	\$ 660,922	-	-
May	\$ 573,988	\$ 614,651	\$ 522,121	\$ 655,097	-	-
June	\$ 597,746	\$ 556,133	\$ 591,428	\$ 670,948	-	-
July	\$ 589,005	\$ 582,298	\$ 548,732	\$ 650,583	-	-
August	\$ 527,963	\$ 703,830	\$ 545,268	\$ 635,922	-	-
September	\$ 500,925	\$ 613,766	\$ 590,443	\$ 821,187	-	-
Average Per Month	\$ 6,406,932	\$ 6,722,109	\$ 6,358,984	\$ 7,513,604	\$ 3,649,048	\$ 230,103

Average Per Month
 \$ 533,911 \$ 560,176 \$ 529,915 \$ 626,134 \$ 608,175 \$ 38,351
Increase/(Decrease) Activity
 \$ 1,018,214 \$ 315,176 \$ (363,125) \$ 1,154,620 \$ 230,103
Percent Increase From Prior Year
 19% 5% -5.40% 18.16% 6.73%

Water Revenue - Collected

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	DIFFERENCE
October	\$ 524,565	\$ 483,489	\$ 617,951	\$ 574,092	\$ 677,185	\$ 103,093
November	\$ 411,847	\$ 381,306	\$ 496,548	\$ 539,169	\$ 697,248	\$ 158,079
December	\$ 442,641	\$ 580,001	\$ 542,004	\$ 539,493	\$ 656,215	\$ 116,723
January	\$ 581,406	\$ 502,224	\$ 484,772	\$ 592,744	\$ 630,800	\$ 38,056
February	\$ 517,274	\$ 527,577	\$ 490,713	\$ 541,413	\$ 541,440	\$ (30,974)
March	\$ 530,879	\$ 555,716	\$ 558,530	\$ 613,713	\$ 651,809	\$ 38,096
April	\$ 504,980	\$ 509,213	\$ 480,725	\$ 505,882	-	-
May	\$ 591,189	\$ 538,178	\$ 515,901	\$ 675,742	-	-
June	\$ 584,413	\$ 667,996	\$ 557,898	\$ 606,625	-	-
July	\$ 576,705	\$ 616,597	\$ 586,426	\$ 664,081	-	-
August	\$ 647,028	\$ 544,708	\$ 547,743	\$ 653,203	-	-
September	\$ 530,577	\$ 691,304	\$ 531,736	\$ 685,545	-	-
Average Per Month	\$ 6,440,504	\$ 6,598,308	\$ 6,410,947	\$ 7,195,702	\$ 3,854,697	\$ 423,074

Average Per Month
 \$ 536,709 \$ 549,859 \$ 534,246 \$ 599,642 \$ 642,450 \$ 70,512
Increase/(Decrease) Activity
 \$ 799,924 \$ 157,804 \$ (187,361) \$ 784,756 \$ 423,074
Percent Increase From Prior Year
 14% 2% -2.84% 12.24% 12.33%

Sewer Revenue - Billed

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	DIFFERENCE
October	\$ 333,570	\$ 343,770	\$ 344,604	\$ 387,701	\$ 450,873	\$ 63,172
November	\$ 363,884	\$ 383,117	\$ 387,577	\$ 406,768	\$ 422,591	\$ 15,823
December	\$ 476,778	\$ 365,483	\$ 350,868	\$ 411,825	\$ 416,772	\$ 4,947
January	\$ 254,605	\$ 391,691	\$ 380,617	\$ 418,122	\$ 407,314	\$ (10,807)
February	\$ 355,289	\$ 384,288	\$ 369,040	\$ 394,569	\$ 408,655	\$ 14,086
March	\$ 385,283	\$ 375,511	\$ 365,117	\$ 401,632	\$ 397,208	\$ (9,425)
April	\$ 373,451	\$ 408,143	\$ 407,518	\$ 448,341	-	-
May	\$ 396,285	\$ 432,042	\$ 383,666	\$ 442,557	-	-
June	\$ 407,722	\$ 396,008	\$ 419,075	\$ 449,079	-	-
July	\$ 401,588	\$ 413,796	\$ 396,725	\$ 437,770	-	-
August	\$ 374,560	\$ 471,848	\$ 396,826	\$ 428,778	-	-
September	\$ 360,633	\$ 429,719	\$ 417,563	\$ 550,780	-	-
Average Per Month	\$ 4,483,649	\$ 4,795,415	\$ 4,619,195	\$ 5,177,922	\$ 2,498,412	\$ 77,795

Average Per Month
 \$ 373,637 \$ 399,618 \$ 384,933 \$ 431,494 \$ 416,402 \$ 12,966
Increase/(Decrease) Activity
 \$ 521,740 \$ 311,766 \$ (176,220) \$ 558,727 \$ 77,795
Percent Increase From Prior Year
 13% 7% -3.67% 12.10% 3.21%

Sewer Revenue - Collected

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	DIFFERENCE
October	\$ 382,072	\$ 347,723	\$ 426,528	\$ 407,428	\$ 451,177	\$ 43,748
November	\$ 293,718	\$ 278,774	\$ 355,222	\$ 391,297	\$ 453,948	\$ 62,651
December	\$ 311,772	\$ 422,802	\$ 389,165	\$ 382,337	\$ 432,590	\$ 50,253
January	\$ 408,632	\$ 365,800	\$ 345,752	\$ 423,286	\$ 435,469	\$ 12,183
February	\$ 365,694	\$ 382,133	\$ 365,801	\$ 396,673	\$ 381,204	\$ (15,469)
March	\$ 373,778	\$ 403,924	\$ 419,471	\$ 430,282	\$ 457,644	\$ 27,362
April	\$ 352,253	\$ 371,029	\$ 358,668	\$ 360,018	-	-
May	\$ 411,599	\$ 385,125	\$ 371,276	\$ 459,875	-	-
June	\$ 396,659	\$ 459,157	\$ 402,267	\$ 409,818	-	-
July	\$ 392,915	\$ 434,578	\$ 421,066	\$ 441,532	-	-
August	\$ 433,546	\$ 382,939	\$ 394,602	\$ 440,052	-	-
September	\$ 374,068	\$ 470,279	\$ 382,832	\$ 431,811	-	-
Average Per Month	\$ 4,496,707	\$ 4,704,261	\$ 4,632,651	\$ 4,974,409	\$ 2,612,030	\$ 180,728

Average Per Month
 \$ 374,726 \$ 392,022 \$ 386,054 \$ 414,534 \$ 435,338 \$ 30,121
Increase/(Decrease) Activity
 \$ 552,759 \$ 207,554 \$ (71,610) \$ 341,758 \$ 180,728
Percent Increase From Prior Year
 14% 5% -1.52% 7.38% 7.43%

CITY OF PHARR
Utility Revenue Activity Analysis

Garbage Revenue - Billed

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	DIFFERENCE
October	\$ 396,864	\$ 332,124	\$ 150,322	\$ 179,919	\$ 186,486	\$ 6,567
November	185,042	257,940	176,212	180,242	188,503	\$ 8,261
December	401,408	169,055	177,395	182,147	188,290	\$ 6,143
January	192,613	170,028	176,869	186,220	188,555	\$ 2,335
February	304,298	170,923	177,363	187,629	191,139	\$ 3,509
March	304,579	171,361	178,202	188,881	190,942	\$ 2,061
April	311,071	171,972	179,174	187,717	-	-
May	305,613	170,935	178,327	186,705	-	-
June	305,345	171,232	178,049	186,907	-	-
July	308,320	171,407	178,037	186,392	-	-
August	327,210	171,208	179,095	186,652	-	-
September	323,076	172,733	179,544	254,393	-	-
Average Per Month	\$ 3,665,438	\$ 2,300,918	\$ 2,108,528	\$ 2,293,806	\$ 1,133,916	\$ 28,876

Average Per Month

Increase/(Decrease) Activity

Percent Increase From Prior Year

10%

-37%

-8.36%

8.79%

2.61%

Garbage Revenue - Collected

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	DIFFERENCE
October	\$ 310,061	\$ 340,856	\$ 171,209	\$ 177,081	\$ 185,357	\$ 8,276
November	244,710	321,878	158,831	179,947	189,358	\$ 9,411
December	257,571	216,607	178,313	167,138	187,083	\$ 19,945
January	330,581	168,144	169,643	188,928	196,099	\$ 7,171
February	292,663	170,395	177,587	179,455	181,385	\$ 1,930
March	328,877	178,236	198,296	196,784	210,880	\$ 14,096
April	291,751	166,448	171,345	167,923	-	-
May	330,824	163,378	167,741	195,316	-	-
June	316,709	206,852	181,568	174,854	-	-
July	290,740	179,700	179,296	180,285	-	-
August	348,653	159,158	176,004	184,839	-	-
September	305,151	172,756	173,190	183,638	-	-
Average Per Month	\$ 3,652,291	\$ 2,444,408	\$ 2,103,024	\$ 2,176,189	\$ 1,150,163	\$ 60,828

Average Per Month

Increase/(Decrease) Activity

Percent Increase From Prior Year

12%

-33%

-13.97%

3.48%

5.58%

Brush Revenue - Billed

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	DIFFERENCE
October	\$ 80,770	\$ 78,540	\$ 73,762	\$ 76,597	\$ 78,498	\$ 1,901
November	80,711	78,460	75,731	76,814	78,941	\$ 2,127
December	104,025	78,314	76,036	77,626	79,266	\$ 1,641
January	56,240	75,964	75,785	78,697	79,624	\$ 927
February	80,184	76,764	75,866	79,199	80,081	\$ 882
March	80,417	77,003	76,231	79,452	80,146	\$ 695
April	80,344	77,023	76,563	79,227	-	-
May	79,777	76,583	76,285	78,804	-	-
June	79,884	76,257	76,231	78,802	-	-
July	79,442	75,142	76,185	78,567	-	-
August	79,385	75,237	76,263	78,584	-	-
September	76,743	75,533	76,487	89,831	-	-
Average Per Month	\$ 957,922	\$ 920,820	\$ 911,424	\$ 952,198	\$ 476,557	\$ 8,173

Average Per Month

Increase/(Decrease) Activity

Percent Increase From Prior Year

0%

-4%

-1.02%

4.47%

1.74%

Brush Revenue - Collected

	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	DIFFERENCE
October	\$ 88,388	\$ 75,194	\$ 76,287	\$ 76,490	\$ 78,680	\$ 2,191
November	71,277	63,913	70,047	77,853	80,500	\$ 2,647
December	70,184	89,075	77,232	72,846	80,655	\$ 7,810
January	90,617	77,722	73,299	80,867	82,870	\$ 2,002
February	81,169	76,623	76,210	75,320	76,033	\$ 714
March	83,240	80,583	86,349	84,262	89,437	\$ 5,175
April	75,922	78,091	73,407	71,667	-	-
May	85,234	73,780	72,455	82,752	-	-
June	84,843	95,020	77,653	73,807	-	-
July	76,511	80,301	77,703	76,687	-	-
August	93,440	71,558	76,165	77,880	-	-
September	78,878	76,145	73,740	78,429	-	-
Average Per Month	\$ 979,702	\$ 938,006	\$ 910,546	\$ 928,860	\$ 488,175	\$ 20,538

Average Per Month

Increase/(Decrease) Activity

Percent Increase From Prior Year

7%

-4%

-2.93%

2.01%

4.39%

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

MONTH	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	Difference FY 11/12 - FY 10/11
OCT.	645,160	695,387	676,447	825,869	843,986	832,805	(11,181)
NOV.	609,731	686,332	609,290	818,929	846,666	881,959	35,293
DEC.	623,317	667,555	653,053	880,188	816,500	837,879	21,379
JAN.	643,259	654,220	797,941	844,690	805,687	889,491	83,804
FEB.	637,711	683,540	753,685	807,900	770,627	875,398	104,771
MAR.	752,910	706,069	870,870	997,012	930,679	999,975	69,296
APR.	691,636	726,719	833,915	911,097	879,450		
MAY	720,113	701,026	797,182	914,255	896,816		
JUN.	683,582	686,322	810,020	890,206	881,875		
JUL.	646,849	671,716	834,376	931,462	829,669		
AUG.	677,232	678,067	742,408	886,267	882,537		
SEP.	636,420	628,802	758,915	829,107	814,253		
TOTAL	7,967,919	8,185,755	9,138,102	10,536,983	10,198,745	5,317,506	303,361

AVERAGE PER MONTH
 663,993 682,146 761,509 878,082 849,895 \$ 886,251

INCREASE/(DECREASE) IN COLLECTIONS
 \$ 424,159 \$ 217,836 \$ 952,347 \$ 1,398,881 \$ (338,238) \$ 303,361

INCREASE FROM PREVIOUS YEAR
 5.62% 2.73% 11.63% 15.31% -3.21% 6.05%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 \$ 7,660,000 \$ 7,800,000 \$ 8,200,000 \$ 8,882,060 \$ 9,500,000 \$ 9,352,620
 \$ 307,919 \$ 385,755 \$ 938,102 \$ 1,654,923 \$ 698,745 \$ (4,035,114)
 4.02% 4.95% 11.44% 18.63% 7.36% -43.14%

**City of Pharr
MUNICIPAL COURT COLLECTIONS**

MONTH	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	Difference FY 11/12 - FY 10/11
OCT.	71,279	80,744	78,527	85,266	58,877	53,727	(5,150)
NOV.	48,993	56,508	48,906	99,358	66,449	52,340	(14,109)
DEC.	43,325	38,208	68,144	67,354	54,266	59,655	5,389
JAN.	59,766	62,215	84,224	78,479	61,931	66,720	4,789
FEB.	55,321	71,238	109,288	126,319	105,761	92,032	(13,729)
MAR.	68,147	64,452	88,151	97,943	104,346	77,520	(26,826)
APR.	46,672	77,583	70,778	70,919	74,763		
MAY	54,445	51,912	64,579	70,660	67,953		
JUN.	61,940	54,781	80,239	75,171	62,147		
JUL.	56,056	68,189	80,354	54,160	61,377		
AUG.	57,466	47,198	64,390	64,122	55,680		
SEP.	106,875	58,144	63,075	62,913	68,313		
TOTAL	730,286	731,172	900,654	952,665	841,863	401,993	(49,636)

AVERAGE PER MONTH
 \$ 60,857 \$ 60,931 \$ 75,055 \$ 79,389 \$ 70,155 \$ 66,999

INCREASE/(DECREASE) IN COLLECTIONS
 \$ (170,901) \$ 887 \$ 169,482 \$ 52,010 \$ (110,801) \$ (49,636)

INCREASE FROM PREVIOUS YEAR
 -18.96% 0.12% 23.18% 5.77% -11.63% -10.99%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 \$ 760,000 \$ 800,000 \$ 705,000 \$ 1,124,000 \$ 1,000,000 \$ 950,000
 \$ (29,714) \$ (68,828) \$ 195,654 \$ (171,335) \$ (158,137) \$ (548,007)
 -3.91% -8.60% 27.75% -15.24% -15.81% -57.68%

City of Pharr
HOTEL / MOTEL OCCUPANCY TAX

HOTEL / MOTEL	FY 08/09				FY 09/10				FY 10/11				FY 11/12			
	Q4-2008	Q1-2009	Q2-2009	Q3-2009	Q4-2009	Q1-2010	Q2-2010	Q3-2010	Q4-2010	Q1-2011	Q2-2011	Q3-2011	Q4-2011	Q1-2012	Q2-2012	Q3-2012
America's Best Value Inn	8,408.26	9,115.99	6,547.44	6,451.86	7,718.29	6,109.84	5,337.91	4,574.30	5,656.37	7,108.50	5,704.23	7,047.66	8,028.30	9,297.12		
Comfort Inn/Quality Inn	10,162.76	10,804.79	7,930.71	9,318.50	10,300.48	6,937.32	7,730.94	9,818.51	10,924.86	11,248.85	7,466.45	7,781.14	7,706.44	9,297.12		
Country Health Inn/Knight's	11,793.60	11,852.00	8,735.82	10,173.80	7,679.97	5,246.97	5,956.40	8,000.61	8,508.37	8,799.70	7,823.25	8,068.01	3,565.46	4,321.15		
Country Inn & Suites	20,496.21	19,649.45	13,962.72	15,131.03	16,189.19	16,143.77	16,076.50	16,076.50	14,706.28	15,702.12	12,546.03	14,177.02	9,509.24	3,811.42		
Fairwinds Executive Inn	8,347.33	8,300.24	6,906.18	7,000.34	7,773.99	7,817.08	7,250.25	6,989.72	6,668.82	7,103.20	6,334.62	6,626.80	7,310.45	6,883.24		
Hampton Inn & Suites	39,282.18	35,160.65	33,685.82	31,354.33	36,481.62	31,900.89	33,703.04	32,935.56	35,909.02	31,974.95	26,564.86	26,596.85	26,686.31			
Holiday Inn Express	37,285.80	35,270.52	30,781.71	27,764.13	32,271.12	31,096.46	31,457.66	32,840.33	33,152.18	34,195.74	28,249.90	27,140.84	29,324.89	36,678.93		
King 9 Motel	3,477.11	3,305.21	3,493.46	2,828.70	3,071.10	2,776.20	2,826.95	864.15	2,101.75	2,052.87	2,585.83	1,929.49	2,346.19			
La Quinta Inn	31,157.70	33,741.99	28,847.07	31,607.50	29,077.83	29,295.13	28,696.80	30,078.97	32,521.10	34,537.30	29,609.59	32,949.21	32,424.32	43,021.56		
Motel 6	22,409.75	23,507.70	21,382.50	19,505.90	18,896.77	20,557.89	19,269.77	19,702.11	19,822.47	19,854.41	24,005.60	19,775.13	19,744.00	22,624.71		
Penn Ann Hotel	2,280.61	2,533.66	1,950.20	1,723.72	2,103.92	2,149.84	1,739.80	1,918.07	1,938.79	1,988.68	1,823.85	1,433.74	1,846.13	2,030.91		
Pharr Executive Inn	1,990.47	1,886.86	1,668.40	1,004.16	1,140.32	1,418.10	1,635.70	1,772.92	1,454.51	1,717.14	1,512.74	1,475.27	1,535.79			
Pharr Plaza Hotel	4,915.12	5,361.45	4,780.26	5,073.51	4,935.93	5,048.05	5,178.14	5,156.09	4,870.27	4,638.27	4,829.04	5,033.78	5,047.43	5,240.62		
Red Rock Inn	11,965.70	10,443.65	9,141.82	10,066.14	10,863.61	11,092.76	9,329.03	9,815.69	9,534.30	9,556.55	9,097.30	9,113.57	9,176.47	10,044.27		
Sun Deck Motel	628.67	656.74	628.39	619.92	691.04	676.34	689.92	816.13	6,779.91	830.97	946.33	758.24	972.93	1,115.24		
Travelodge	5,747.90	8,322.54	5,942.32	5,516.34	6,083.40	10,613.48	5,994.99	6,375.29	6,895.86	9,030.88	2,993.78	6,136.61	10,267.60	12,308.38		
Value Place	784.84	905.73	938.84	933.31	949.06	948.50	840.14	875.00	910.00	813.40	778.05	0.00	6,540.17			
Vecchio Motel	224,946.89	224,364.19	190,836.73	188,942.55	187,468.30	192,373.99	186,059.53	190,000.79	203,467.36	209,033.61	182,004.01	186,674.86	182,031.12	157,377.55		0.00

AVERAGE PER QUARTER:

\$207,272.59

\$191,485.65

\$196,044.86

\$182,031.12

TOTAL COLLECTION PER FISCAL YEAR:

\$829,090.36

\$765,942.61

\$760,179.84

\$339,408.67

INCREASE/(DECREASE) IN COLLECTIONS:

(101,383.22)

(63,147.75)

14,237.23

135,941.31

INCREASE FROM PREVIOUS YEAR:

-11%

-8%

2%

67%

BUDGET VS. ACTUAL VARIANCE ANALYSIS:

\$650,000.00

\$884,600.00

\$790,000.00

\$790,000.00

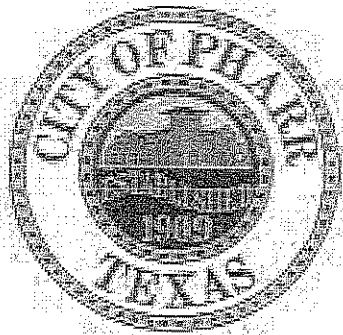
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128%

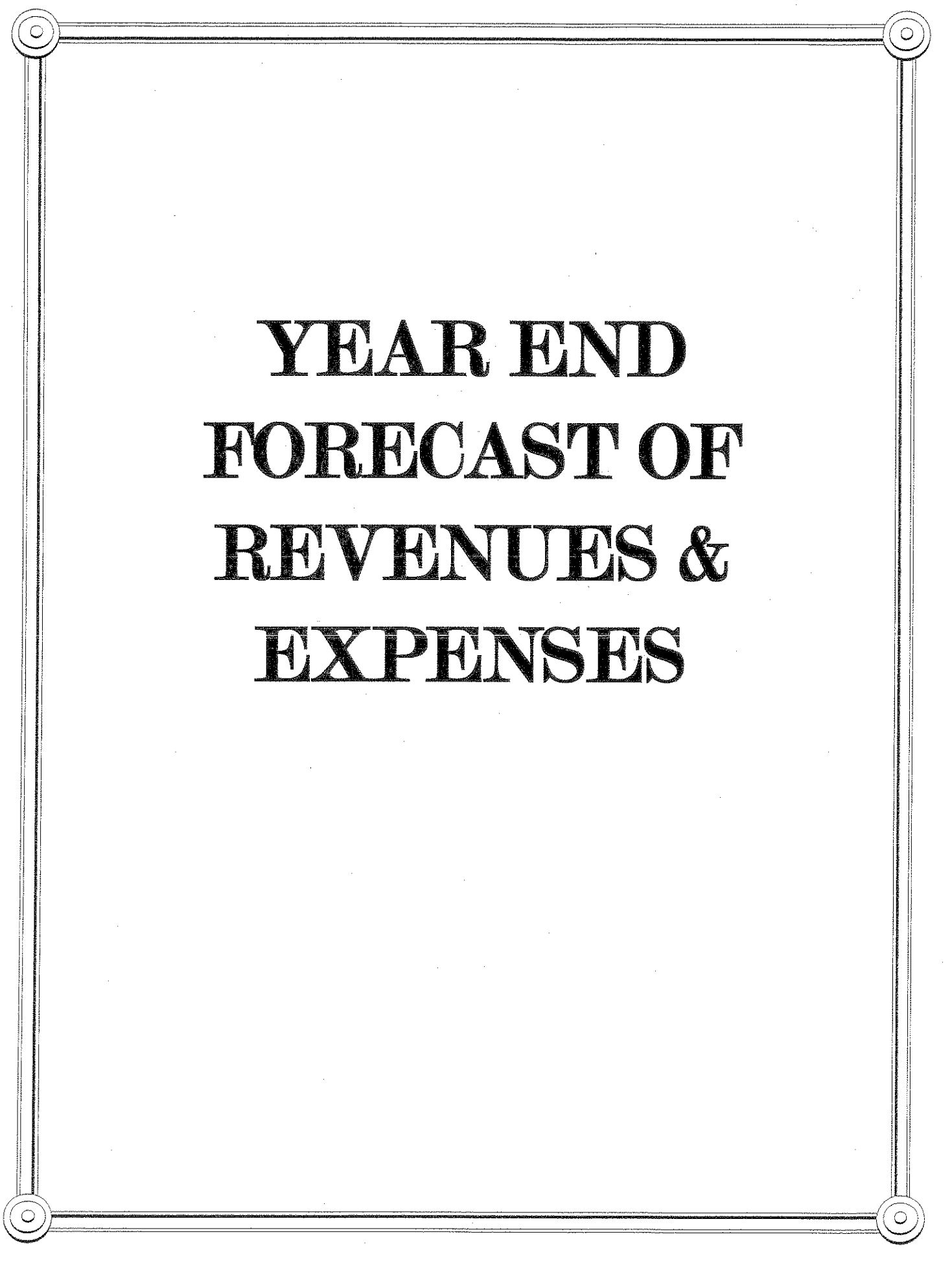
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**YEAR END
FORECAST OF
REVENUES &
EXPENSES**

CITY OF PHARR
1st QUARTER BUDGET PROJECTIONS

GENERAL FUND

FY 11/12

	ADOPTED ANNUAL BUDGET	PROJECTED ENDING ACTIVITY	OVER/(UNDER)	%
REVENUES				
PROPERTY TAXES	13,391,490	13,391,490	-	0.00%
SALES TAX	7,999,200	7,999,200	-	0.00%
OTHER TAXES	164,000	164,000	-	0.00%
FRANCHISE FEES	1,893,200	1,893,200	-	0.00%
RENTAL FEES	294,100	294,100	-	0.00%
SANITATION FEES	2,370,000	2,370,000	-	0.00%
DEBRIS & BRUSH FEES	1,018,800	1,018,800	-	0.00%
OTHER REVENUE PROD FACILITIES	34,000	34,000	-	0.00%
MUNICIPAL COURT FEES	850,000	850,000	-	0.00%
OTHER FINES AND FEES	185,000	185,000	-	0.00%
BUILDING PERMITS	350,000	180,000	(170,000)	-48.57%
OTHER LICENSES AND PERMITS	433,530	404,874	(28,656)	-6.61%
INTERFUND TRANSFERS IN	2,737,230	2,737,230	-	0.00%
SERVICE FEES	655,650	655,650	-	0.00%
OTHER FINANCING SOURCES	848,150	848,150	-	0.00%
TOTAL REVENUES	<u>33,224,350</u>	<u>33,025,694</u>	<u>(198,656)</u>	<u>-0.60%</u>
EXPENDITURES				
CITY MANAGER'S OFFICE	1,158,010	1,158,010	-	0.00%
FINANCE DIRECTOR'S OFFICE	943,860	943,860	-	0.00%
POLICE DEPARTMENT	11,453,000	11,661,000	(208,000)	-1.82%
TRAFFIC SAFETY	1,290,700	1,321,975	(31,275)	-2.42%
MUNICIPAL COURT	427,450	427,450	-	0.00%
FIRE DEPARTMENT	5,836,070	5,836,070	-	0.00%
STREET MAINTENANCE	2,206,230	2,223,930	(17,700)	-0.80%
INFORMATION TECHNOLOGY	544,790	544,790	-	0.00%
MUNICIPAL LIBRARY	1,057,410	1,057,410	-	0.00%
PARKS & RECREATION	2,374,170	2,374,170	-	0.00%
PLANNING & CODE ENFORCEMENT	1,031,950	976,421	55,529	5.38%
ENGINEERING	288,750	288,750	-	0.00%
SANITATION PRIVATIZATION	1,740,000	1,740,000	-	0.00%
DEBRIS COLLECTION EXPENSE	576,000	576,000	-	0.00%
STREET LIGHTS	620,000	620,000	-	0.00%
OTHER TRANSFERS OUT	119,660	119,660	-	0.00%
OTHER NON-DEPARTMENTAL EXP	1,556,300	19,388,100	(17,831,800)	-1145.78%
TOTAL EXPENSES	<u>33,224,350</u>	<u>51,257,596</u>	<u>(18,033,246)</u>	<u>-54.28%</u>
REVENUE OVER/(UNDER) EXPENSE	-	(18,231,902)	(18,231,902)	

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

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

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

STREET MAINTENANCE - Verizon tabulets fees.

OTHER NON-DEPARTMENTAL-Purchase of Dev. Land ; Produce Park Engineering ; Economic Encenitives ; Catch-up on benefit trust fund

BUILDING/OTHER PERMITS & LICENSES- Decrease in projections

POLICE DEPT - Reimburse overtime/personnel shortage

CITY OF PHARR
2nd QUARTER BUDGET PROJECTIONS
FY11/12

GOVERNMENTAL FUNDS

GENERAL CONTINGENCY RESERVE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ -	\$ -	\$ -	0.00%
EXPENDITURES	\$ 8,000,000	\$ -	\$ 8,000,000	100.00%
TOTAL	\$ (8,000,000)	\$ -	\$ 8,000,000	

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

HOTEL MOTEL FUND:

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

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

ASSET SHARING FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 308,000	\$ 308,000	\$ -	0.00%
EXPENDITURES	\$ 708,000	\$ 760,000	\$ (52,000)	-7.34%
TOTAL	\$ (400,000)	\$ (452,000)	\$ (52,000)	

- New Uniforms
- Purchase of P25 Radios

PARKLAND DEDICATION FEE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 6,000	\$ 4,000	\$ (2,000)	-33.33%
EXPENDITURES	\$ 6,000	\$ 4,000	\$ 2,000	33.33%
TOTAL	\$ -	\$ -	\$ -	

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

CITY OF PHARR
 2nd QUARTER BUDGET PROJECTIONS
 FY11/12

GOVERNMENTAL FUNDS

CDBG FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 2,587,980	\$ 2,587,980	\$ -	0.00%
EXPENDITURES	\$ 1,775,500	\$ 1,775,500	\$ -	0.00%
TOTAL	\$ 812,480	\$ 812,480	\$ -	

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

DEBT SERVICE FUND:

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

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

CITY OF PHARR
2nd QUARTER BUDGET PROJECTIONS
FY11/12
PROPRIETARY FUNDS

CITY GARAGE FUND:

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

-Outside Repairs increase by demand.

UTILITY FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 12,033,990	\$ 12,033,990	\$ -	0.00%
EXPENDITURES	\$ 13,853,990	\$ 13,984,740	\$ (130,750)	-0.94%
TOTAL	\$ (1,820,000)	\$ (1,950,750)	\$ (130,750)	

- Office Equipment for change in mailing of utility bills.

PHARR INTERNATIONAL BRIDGE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 9,840,910	\$ 9,840,910	\$ -	0.00%
EXPENDITURES	\$ 14,045,620	\$ 14,045,620	\$ -	0.00%
TOTAL	\$ (4,204,710)	\$ (4,204,710)	\$ -	

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

GOLF COURSE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 1,155,740	\$ 1,155,740	\$ -	0.00%
EXPENDITURES	\$ 1,155,740	\$ 1,155,740	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

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

CITY OF PHARR
 2nd QUARTER BUDGET PROJECTIONS
 FY11/12

FIDUCIARY FUNDS

VOLUNTEER FIREMEN PENSION:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 31,000	\$ 35,000	\$ 4,000	12.90%
EXPENDITURES	\$ 31,000	\$ 348,000	\$ (317,000)	-1022.58%
TOTAL	\$ -	\$ (313,000)	\$ (313,000)	

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

City of Pharr
CIP Activity Listing as of 3/31/12

	Budget/Est. Contract Price	Fiscal Year in Which Payment Was Made:					Total Paid	Retainage		Balance To Be Paid	% Complete
		FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12		Prior FY	This FY		
		Total	Total	Total	Total	Total		Total	Total		
BRIDGE											
1 Cold Storage (3) Engineering Construction Other	\$ 40,000 \$ 319,000 \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 40,000 \$ 319,000 \$ -	0.0% 0.0% #DIV/0!
2 HTS CBI Project Engineering Construction Other	\$ 416,649 \$ 1,034,000 \$ 8,455	\$ - \$ - \$ -	\$ 109,262 \$ - \$ -	\$ 53,195 \$ - \$ 8,455	\$ 49,971 \$ - \$ -	\$ 212,427 \$ - \$ 8,455	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 204,222 \$ 1,034,000 \$ -	51.0% 0.0% 100.0%
3 Northbound Lane II Engineering Construction Other	\$ 166,579 \$ 750,000 \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 166,579 \$ 750,000 \$ -	0.0% 0.0% #DIV/0!
4 Fastlane Improvements (northbound lane) Engineering Construction Other	\$ 2,000 \$ 71,000 \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 2,000 \$ 71,000 \$ -	0.0% 0.0% #DIV/0!
TOTAL BRIDGE	\$ 2,807,683	\$ -	\$ 109,262	\$ 61,650	\$ 49,971	\$ 220,882	\$ -	\$ -	\$ 2,586,801	7.9%	
UTILITY											
5 WW COLLECTION SYSTEM Engineering Construction: 1A	\$ 3,206,260 \$ 6,994,703	\$ 1,949,020 \$ 2,783,676	\$ 678,145 \$ 3,263,012	\$ 429,096 \$ 108,365	\$ 94,569 \$ 791,573	\$ 55,430 \$ -	\$ 3,206,261 \$ 6,994,703	\$ - \$ 10,000	\$ - \$ 47,078	\$ - \$ -	100.0% 99.5%
6 Construction: 1B	\$ 10,236,136	\$ -	\$ 9,286,638	\$ 949,498	\$ -	\$ -	\$ 10,236,136	\$ -	\$ -	\$ -	100.0%
7 Construction: 1C	\$ 9,264,518	\$ -	\$ 313,027	\$ 5,979,251	\$ 2,972,240	\$ -	\$ 9,264,518	\$ -	\$ -	\$ -	100.0%
8 Construction: 1D	\$ 1,837,019	\$ -	\$ -	\$ 1,674,366	\$ 131,579	\$ -	\$ 1,805,745	\$ -	\$ -	\$ 31,275	98.3%
9 Construction: 1E	\$ 6,150,336	\$ -	\$ -	\$ 1,223,303	\$ 4,927,034	\$ -	\$ 6,150,336	\$ -	\$ -	\$ -	100.0%
10 WASTE WATER TREATMENT PLANT Engineering: Construction Mgmt Construction Other	\$ 1,147,590 \$ 1,206,680 \$ 15,213,487 \$ 8,000	\$ 1,085,427 \$ - \$ - \$ -	\$ 62,163 \$ 92,000 \$ - \$ -	\$ - \$ 512,900 \$ 10,031,056 \$ 8,000	\$ - \$ 495,958 \$ 2,749,550 \$ -	\$ 92,988 \$ 1,701,560 \$ - \$ -	\$ 1,147,590 \$ 1,193,846 \$ 14,482,166 \$ 8,000	\$ - \$ - \$ 23,277 \$ -	\$ - \$ 12,834 \$ 731,321 \$ -	\$ - \$ - \$ - \$ -	100.0% 98.9% 99.8% 100.0%
11 WATER TREATMENT PLANT Engineering: Construction Mgmt Construction	\$ 1,361,495 \$ - \$ 11,912,000	\$ 93,701 \$ - \$ -	\$ 869,260 \$ - \$ -	\$ 129,885 \$ - \$ -	\$ 53,722 \$ - \$ 5,079,225	\$ 157,838 \$ - \$ 3,869,880	\$ 1,304,406 \$ - \$ 8,949,105	\$ - \$ - \$ 203,678	\$ - \$ - \$ 267,328	\$ 57,090 \$ - \$ 471,006	95.8% #DIV/0! 79.1%

	Budget/Est. Contract Price	Fiscal Year in Which Payment Was Made:							Total Paid	Retainage			Balance To Be Paid	% Complete
		FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	Prior FY	This FY		Total				
19	Owassa Road - East Engineering Construction Other	\$ 435,988 \$ - \$ -	\$ 235,988 \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 235,988 \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 200,000 \$ - \$ -	54.1% #DIV/0! #DIV/0!	
20	Hall Acres Engineering Construction Other	\$ 410,800 \$ 2,701,961 \$ 435,220	\$ - \$ - \$ -	\$ 222,000 \$ - \$ 322,375	\$ 24,000 \$ 101,961 \$ 112,844	\$ 71,900 \$ - \$ -	\$ - \$ - \$ -	\$ 317,900 \$ 101,961 \$ 435,220	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 97,900 \$ 2,600,000 \$ -	77.4% 3.8% 100.0%	
21	Downtown Drainage (TDRA) Engineering Construction Other	\$ 247,459 \$ 2,157,865 \$ 8,500	\$ - \$ - \$ -	\$ 117,918 \$ - \$ -	\$ 100,803 \$ - \$ 8,500	\$ 900 \$ 182,925 \$ -	\$ - \$ - \$ -	\$ 219,621 \$ 182,925 \$ 8,500	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 27,838 \$ 1,974,940 \$ -	88.8% 9.4% 100.0%	
22	Veterans Road (Invoire to exp) Engineering Construction Other	\$ - \$ 700,000 \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ 700,000 \$ -	#DIV/0! 0.0% #DIV/0!	
23	Shelter Dome 1 - Civic Center Extension Engineering Construction Other	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	#DIV/0! #DIV/0! #DIV/0!	
24	Shelter Dome 2 - School Engineering Construction Other	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	#DIV/0! #DIV/0! #DIV/0!	
25	El Dora Street Widening - School Engineering Construction Other	\$ 40,000 \$ 350,000 \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 40,000 \$ 350,000 \$ -	0.0% 0.0% #DIV/0!	
26	Aquatic Park Engineering Construction Other	\$ 754,071 \$ 5,600,000 \$ 3,991	\$ - \$ - \$ -	\$ 254,992 \$ - \$ -	\$ 84,870 \$ - \$ -	\$ 299,180 \$ 92,155 \$ 3,991	\$ - \$ - \$ -	\$ 639,042 \$ 92,155 \$ 3,991	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 115,029 \$ 5,507,845 \$ -	84.7% 1.6% 100.0%	

	Budget/Est. Contract Price	Fiscal Year in Which Payment Was Made:					Total Paid	Retainage		Balance To Be Paid	% Complete
		FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12		Prior FY	This FY		
27											
11	Beautification										
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
	Construction	\$ 500,000	\$ -	\$ -	\$ -	\$ 165,678	\$ 165,678	\$ -	\$ 334,322	\$ -	33.1%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
	TOTAL GOVERNMENTAL	\$ 15,754,225	\$ -	\$ 1,050,140	\$ 514,960	\$ 1,115,455	\$ 3,187,645	\$ 20,325	\$ 12,566,581	\$ 20,325	20.4%
28											
	PEDC II										
	1 PEDC II Building Rehab/Construction										
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
	Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
	TOTAL PEDC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
	TOTAL CITY-WIDE	\$ 115,140,859	\$ 6,419,913	\$ 14,564,245	\$ 22,225,847	\$ 17,906,459	\$ 68,169,587	\$ 958,609	\$ 46,971,272	\$ 1,205,889	60.3%

CITY OF PHARR
 OUTSTANDING DEBT ISSUANCES
 AS OF MARCH 31, 2012

Debt Type	Series	Interest Rate(s)	Date of Maturity	Original Issuance	Unspent Proceeds	Debt Issuances Maturity Info		
						Principal Budgeted This FY	Balance After This FY Principal	Total Outstanding
						\$	\$	\$
GENERAL FUND								
Certificates of Obligation	2011	3.00%	8/15/2015	2,220,000	-	530,000	1,690,000	2,220,000
General Obligation Refunding Bonds	2005B	3.50%	8/15/2021	16,110,000	-	905,000	12,625,000	13,530,000
				\$ 18,330,000	\$ -	\$ 1,435,000	\$ 14,315,000	\$ 15,750,000
INTERNATIONAL BRIDGE								
Tax & Bridge Revenue Refunding	2005A	3.63%	8/15/2022	9,755,000	-	565,000	6,175,000	6,740,000
				\$ 9,755,000	\$ -	\$ 565,000	\$ 6,175,000	\$ 6,740,000
WATER & SEWER								
Junior Lien Revenue Bonds	1988	0.00%	9/1/2013	3,260,000	\$ -	190,000	190,000	380,000
Revenue Bonds CWSRF	2007	2.90%	9/1/2027	29,000,000	3,699,076	790,000	25,260,000	26,050,000
Revenue Bonds DWSRF	2007A	2.35%	9/1/2027	14,000,000	4,045,400	380,000	12,115,000	12,495,000
Revenue Bonds NADBank	2007B	3.75%	9/1/2027	10,000,000	875,850	395,000	8,065,000	8,460,000
Revenue Refunding Bonds	2008	3.60%	9/1/2018	6,430,000	-	710,000	3,580,000	4,290,000
				\$ 62,690,000	\$ 8,620,325	\$ 2,465,000	\$ 49,210,000	\$ 51,675,000
CDBG- HUD SECTION 108								
\$2,125,000 HUD Section 108	2011	2.00%	8/1/2031	5,600,000	-	\$0	5,600,000	5,600,000
				\$ 5,600,000	\$ -	\$ -	\$ 5,600,000	\$ 5,600,000
	City-Wide Total			\$ 96,375,000	\$ 8,620,325	\$ 4,465,000	\$ 75,300,000	\$ 79,765,000

**CITY OF PHARR
OUTSTANDING CAPITAL LEASES/BANK LOANS
AS OF MARCH 31, 2012**

	<u>Lease Company</u>	<u>Leased During FY</u>	<u>Length of Lease</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Lease Amount</u>	<u>Lease Balance</u>	<u>Payments - P&I</u>	
								<u>Monthly</u>	<u>Annual</u>
1-	SunTrust	05/06	7 Yrs	6/10/2013	4.08%	\$ 279,600	\$ 66,799	\$ 3,832	\$ 45,985
	<i>Distribution/Owners:</i>		General Fund	100.00%	\$ 279,600	\$ 66,799	\$ 3,832	\$ 45,985	
2-	SunTrust	07/08	7 Yrs	11/14/2014	3.87%	\$ 2,322,000	\$ 1,044,281	\$ 31,600	\$ 379,201
	<i>Distribution/Owners:</i>		General Fund	87.00%	\$ 2,020,140	\$ 908,524	\$ 27,492	\$ 329,905	
			Paving & Drainage	11.20%	260,064	116,959	3,539	42,471	
			Utility Fund	1.80%	41,796	18,797	569	6,826	
3-	Mun. Svc's Group	08/09	7 Yrs	5/20/2014	5.49%	\$ 895,638	\$ -	\$ 508,059	\$ 2,032,236
	<i>Distribution/Owners:</i>		Bridge Fund	100.00%	\$ 895,638	\$ -	\$ 508,059	\$ 2,032,236	
4-	SunTrust	10/11	7 Yrs	11/14/2014	3.87%	\$ 2,921,720	\$ 2,314,536	\$ 167,702	\$ 670,808.00
	<i>Distribution/Owners:</i>		General Fund	56.39%	\$ 1,647,651	\$ 1,305,241	\$ 94,573	\$ 378,290	
			Paving & Drainage	24.79%	724,211	573,707	41,569	166,274	
			Utility Fund	11.32%	330,822	262,071	18,989	75,955	
			Golf Fund	7.50%	219,036	173,517	12,572	50,289	
5-	SunTrust	11/12	3 Yrs	2/28/2015	1.64%	\$ 405,000	\$ 394,017	\$ 11,537	\$ 80,756.90
	<i>Distribution/Owners:</i>		General Fund	100.00%	\$ 405,000	\$ 394,017	\$ 11,537	\$ 80,757	
6-	SunTrust	11/12	5 Yrs	2/28/2017	1.64%	\$ 1,100,150	\$ 1,082,555	\$ 19,098	\$ 133,687.54
	<i>Distribution/Owners:</i>		General Fund	40.28%	\$ 443,150	\$ 436,053	\$ 7,693	\$ 53,849	
			Hotel/Motel	13.63%	150,000	147,552	2,603	18,222	
			Paving & Drainage	29.91%	329,000	323,792	5,712	39,986	
			Golf Fund	16.18%	178,000	175,157	3,090	21,631	
7-	LoneStar Nat'l Bank	11/12	7 Yrs	3/31/2019	4.50%	\$ 1,020,000	\$ 1,020,000	\$ 14,178	\$ 85,068.96
	<i>Distribution/Owners:</i>		Paving & Drainage	100.00%	\$ 1,020,000	\$ 1,020,000	\$ 14,178	\$ 85,069	
			General Fund		\$ 4,795,541	\$ 3,110,635	\$ 145,126	\$ 888,787	
			Hotel/Motel		150,000	147,552	2,603	18,222	
			Paving & Drainage		2,333,275	2,034,459	64,998	333,800	
			Utility Fund		372,618	280,869	19,557	82,780	
			Golf Fund		397,036	348,674	15,662	71,920	
			Bridge Fund		895,638	-	508,059	2,032,236	
			City-Wide Total		\$ 8,944,108	\$ 5,922,189	\$ 756,006	\$ 3,427,744	

CITY OF PHARR, TX
Investment Report Summary
March 31, 2012

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 \$59.5 million and had increased by approximately \$12.8 million from the previous quarter. The major increase was due to one reason: 1) the collection of the majority of property taxes. This increase was expected and was budgeted accordingly.

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

PORTFOLIO YIELD


The portfolio yield of 2.02% was higher than the benchmark yields on the 90-day T-Bill and Average Federal Funds Rate, which were 0.08% and 0.13% respectively (per federal reserve website yield postings). The spread between the portfolio yield and the benchmark yield is mainly due to the depository's favorable interest rate. Safety and liquidity is a greater concern than yield. With the continued grasp of our operational and capital funding needs, a better understanding of the amount of funds available for investments should take place.

INVESTMENT MATURITIES/PURCHASES


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

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

Presented by City of Pharr Investment Officers:



Fred Sandoval, City Manager



Juan G. Guerra, Finance Director

CITY OF PHARR, TX
Detailed Investment Report
As of March 31, 2012

Investment	Par	VALUES - Dec 31, 2011		Book Increase/(Decrease)		Market Increase/(Decrease)		VALUES - March 31, 2012	
		Book	Market	Purchases/ Withdrawals	Accruals/ Amortizations	Purchases & Withdrawals	Change In Market Price	Book	Market
DEMAND DEPOSITS									
<i>Pooled Cash:</i>									
Depository Bank - Pooled Cash	\$27,376,824	\$ 17,428,528	\$ 17,428,528	\$ 9,948,296	\$ -	\$ 9,948,296	\$ -	\$27,376,824	\$ 27,376,824
<i>Non - Pooled Cash:</i>									
Depository Bank - General	8,089,179	8,156,296	8,156,296	(67,117)	-	(67,117)	-	\$8,089,179	8,089,179
Depository Bank - Utility	13,393,287	13,296,494	13,296,494	96,793	-	96,793	-	\$13,393,287	13,393,287
Depository Bank - Bridge	7,889,799	6,573,692	6,573,692	1,316,107	-	1,316,107	-	\$7,889,799	7,889,799
Depository Bank - Other	2,797,625	1,285,973	1,285,973	1,511,652	-	1,511,652	-	\$2,797,625	2,797,625
	59,546,714	46,740,983	46,740,983	12,805,731	-	12,805,731	-	59,546,714	59,546,714
CERTIFICATES OF DEPOSIT									
Certificates of Deposit - General	-	-	-	-	-	-	-	-	-
Certificates of Deposit - Bridge	-	-	-	-	-	-	-	-	-
Certificates of Deposit - Hotel	-	-	-	-	-	-	-	-	-
INVESTMENT POOLS									
Tex-Pool	-	-	-	-	-	-	-	-	-
TexStar - Utility	-	-	-	-	-	-	-	-	-
SECURITY INVESTMENTS									
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$59,546,714	\$46,740,983	\$46,740,983	\$12,805,731	\$ -	\$12,805,731	\$ -	\$59,546,714	\$59,546,714

CITY OF PHARR, TX
Comparison of Portfolio to Policy Limits
As of March 31, 2012

<u>LIMITS ON TYPES OF SECURITIES</u>	<u>Target Investment Level</u>	<u>Portfolio Cap</u>	<u>Actual Percentage of Portfolio</u>	<u>Positive/(Negative) % Variance Policy Limits</u>
Demand Deposits	N/A	N/A	100.00%	N/A
Money Market Mutual Funds	0%	10%	0.00%	10.00%
Certificates of Deposit	10%	50%	0.00%	50.00%
U. S. Treasury Obligations	15%	100%	0.00%	100.00%
U. S. Government Securities	20%	100%	0.00%	100.00%
Repurchase Agreements	5%	100%	0.00%	100.00%
Public Funds Investment Pools	50%	100%	0.00%	100.00%
Commercial Paper	0%	25%	0.00%	25.00%
Guaranteed Investment Contracts	0%	25%	0.00%	25.00%

<u>LIMITS ON MATURITIES</u>	<u>Minimum Allowable Percentage of Portfolio</u>	<u>Actual Percentage of Portfolio</u>	<u>Positive/(Negative) % Variance Policy Limits</u>
Available within 1 month	25%	100.00%	75.00%
Available within 3 months	33%	100.00%	67.00%
Available within 6 months	45%	100.00%	55.00%
Available within 1 year	60%	100.00%	40.00%
Available within 2 years	70%	0	N/A

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

CITY OF PHARR, TX

Market Value Analysis

As of March 31, 2012

CHANGES IN MARKET VALUE:

BEGINNING VALUE - Dec 31, 2011		\$46,740,983
<u>INVESTMENT ACTIVITY:</u>		
Purchases		\$0
Maturities - Accrued		-
Net Changes in Market Price		-
		<u>\$0</u>
Bank and Pooled Investment Deposits/(Withdrawals) - Net		<u>12,805,731</u>
ENDING VALUE - March 31, 2012		<u><u>\$59,546,714</u></u>

COMPARISON OF BOOK VALUE TO MARKET VALUE:

<u>BEGINNING VALUE - Dec 31, 2011</u>		
Market Value	\$46,740,983	
Book Value	\$46,740,983	
Ratio of Market Value to Book Value		100.00%
<u>ENDING VALUE - March 31, 2012</u>		
Market Value	\$59,546,714	
Book Value	\$59,546,714	
Ratio of Market Value to Book Value		100.00%

CITY OF PHARR, TX

Calculation of Weighted Average Maturity and Yield

As of March 31, 2012

	<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	\$27,376,824	\$27,376,824	1	2.02%	45.98%
Depository Bank - General	\$8,089,179	\$8,089,179	1	2.02%	13.58%
Depository Bank - Utility	\$13,393,287	\$13,393,287	1	2.02%	22.49%
Depository Bank - Bridge	\$7,889,799	\$7,889,799	1	2.02%	13.25%
Depository Bank - Other	<u>\$2,797,625</u>	<u>\$2,797,625</u>	1	2.02%	<u>4.70%</u>
	\$59,546,714	\$59,546,714			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>\$59,546,714</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, 2012	0.13%
Yield to Maturity of 90 day T-Bill at March 31, 2012 (secondary markets)	0.08%

CITY OF PHARR, TX
Year To Date Investment Transaction Report
As of March 31, 2012

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>
							<u>\$0</u>
Total Purchases							<u>\$0</u>

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>
							<u>\$0</u>
Total Maturities							<u>\$0</u>

City of Pharr
Depository Security Collateral Analysis

	January		February		March	
	<u>Highest Bal</u>	<u>Ending Bal</u>	<u>Highest Bal</u>	<u>Ending Bal</u>	<u>Highest Bal</u>	<u>Ending Bal</u>
Depository Bank - Pooled Cash	\$ 29,257,483	\$ 29,257,483	\$ 32,638,761	\$ 25,866,720	\$ 28,133,044	\$ 27,376,824
Depository Bank - General	8,228,996	8,228,996	8,234,296	8,058,155	8,089,179	8,089,179
Depository Bank - Utility	16,378,382	16,378,382	16,825,185	14,838,038	15,549,000	13,393,287
Depository Bank - Bridge	2,303,513	2,303,513	7,328,035	6,736,962	7,889,799	7,889,799
Depository Bank - Other	3,299,215	2,127,267	4,267,077	2,587,517	3,531,547	2,797,625
	\$ 59,467,588	\$ 58,295,640	\$ 69,293,355	\$ 58,087,392	\$ 63,192,569	\$ 59,546,714
LSNB - Balance	\$ 59,467,588	\$ 58,295,640	\$ 69,293,355	\$ 58,087,392	\$ 63,192,569	\$ 59,546,714
Collateral - LSNB	\$ 63,959,149	\$ 63,959,149	\$ 63,959,149	\$ 62,376,248	\$ 62,376,248	\$ 60,355,461
Over / (Under) collateral	\$ 4,741,560.83	\$ 5,913,508.66	\$ (5,084,205.63)	\$ 4,538,855.87	\$ (566,321.26)	\$ 1,058,747.60
Percent of balance	8.0%	10.1%	-7.3%	7.8%	-0.9%	1.8%