

CITY OF PHARR COMPREHENSIVE QUARTERLY FINANCIAL REPORT

1ST QUARTER - DECEMBER 2012



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

FISCAL YEAR 2012-2013

PREPARED BY: DAGOBERTO SOTO JR & FINANCE DEPARTMENT

“Triple Crown City”



MAYOR
Leo "Polo" Palacios, Jr.

February 5, 2013

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 unaudited 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 Dago 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,

A large, handwritten signature in black ink that reads "Juan G. Guerra".

Juan G. Guerra, CPA
CFO

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**DETAIL OF
CHANGES & TRENDS**

CITY OF PHARR

DETAIL OF CHANGES AND TRENDS

DECEMBER 31, 2012

GENERAL FUND:

Revenues:

Property tax and sales tax are budgeted at 55.4% 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 revenues issues that need to be brought to your attention.

Expenditures:

Department that are over the budget percentage at this point are: Non-Departmental; this is due to a transfer to PEDC of \$4.2 million proceeds for the PSJA Whitney Elementary transaction.

Comparison from last year:

Revenues are lower than last year mainly because transfers in were significantly higher for FY 11-12. Building permits fees are significantly higher in the first three months of the FY. Sales taxes are roughly higher by 16% compared to last year first quarter.

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 make up 96.78% of the budget. Both of these revenue sources are projected to meet their budget estimates.

Expenses:

There are no departments that are over budget at this point. Expenses are positively handled. There are currently no major trends that indicate expenses being over budget.

Comparison from last year:

Overall, revenues are higher than last year first quarter by 6%.

Summary:

The Utility's major revenues are on track to meet the budget estimates. The Utility Fund is healthy.

BRIDGE FUND:

Revenues:

Bridge toll revenues are budgeted at 94.8% of total budget. Crossings are showing a positive trend this year, mainly due to commercial traffic. Revenues are on track to meet or exceed budgeted forecasts.

Expenses:

There are no departments that are over budget at this point. Expenses are positively handled. There are currently no major trends that indicate expenses being over budget.

Comparison from last year:

Revenues are higher this fiscal year. Transfers out of this year are higher due to funding to capital projects. 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 exceed budget. Expenses must continue to be positively managed. The Bridge Fund is healthy.

STATEMENT OF AVAILABLE RESOURCES

GENERAL FUND:

Current available resources are over \$2.9 million; however cash flow has always been a major source of the City's past negative financial position

UTILITY FUND:

Utility 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 healthy. 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 as a percentage are slightly better than last fiscal years. Delinquent property tax collections are 50% less than last fiscal year collections.

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. However, collection percentage is less this year than last year by 1%.

DELINQUENT PROPERTY TAX

Tax collections are less this year than last year by \$140,754. 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%.

SALES TAX ANALYSIS – 2% AND 1.5%

This report is based on cash flows. Sales tax collections are 9.56% MORE than last year.

ANNUAL SALES TAX ACTIVITY ANALYSIS – FY 12/13

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 15.6% MORE than last year (roughly \$287,500 city-wide) and roughly \$197,500 MORE than was budgeted. This information is material in respect to the City's budget.

ANNUAL SALES TAX ACTIVITY ANALYSIS-FY 11/12

This page is provided to analyze last year's activity. 11 of the 12 months were positive. Total sales tax increased by .96%. The City's sales tax collections were greater than our AMENDED budget by \$2.9 million.

SALES TAX STATE RGV COMPARISON

Pharr's comparison to the other Rio Grande Valley cities has ranked in the top of echelon of monthly activity for the last two 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 3rd out of 10.

UTILITY REVENUE ACTIVITY ANALYSIS-WATER & SEWER

Water billing has remained fairly constant over last's year activity. However, Water billing collections has decreased by roughly 4% so is still a change that needs to be monitored. Sewer billings have been consistent as well. Collectively, total billings in water and sewer increased by \$56,000 and collections decreased by roughly \$130,400 which means that Sewer billing collections have decreased by roughly 4% as well compared to last fiscal year first quarter.

UTILITY REVENUE ACTIVITY ANALYSIS-GARBAGE AND BRUSH

Garbage and brush billing and collections are indicating a positive trend. This activity must be monitored closely. Collectively, total billings in garbage and brush increased by roughly \$20,000 and collections have decreased by roughly \$23,300.

PHARR INTERNATIONAL BRIDGE TOLL REVENUES

Revenues this year have increased. The car crossings are showing a slight increase, commercial crossings have also increased slightly. We currently have roughly \$278,000 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 increased by roughly \$24,000 compared to this time last year.

HOTEL/MOTEL OCCUPANCY TAX ANALYSIS

This first quarter does not have enough information to analyze the actual trend of this collections due that payments usually get collected until 2nd or 3rd quarter. As of the end of the first quarter, Pharr Inn Suites, dba America's Best Value, are late for the 2nd & 3rd quarter of the 2012 calendar year.

YEAR END FORECAST OF REVENUES & EXPENSES-QUARTERLY UPDATE

GENERAL FUND:

Only the major changes are identified. Expenditures are forecasted to be \$19,100 more than budgeted mainly due to increase in contractual services and supplies for Information Technology.

CIP ACTIVITY ANALYSIS-QUARTERLY UPDATE

BRIDGE:

The Bridge has 4 capital projects planned, of which 2 have started. One of them is on the construction phase already while the other one is still on the engineering phase.

UTILITY:

The Utility fund has 7 capital projects, of which 6 of them have started and 1 has been completed.

GENERAL CAPITAL PROJECTS

The General Fund Capital Projects fund has 9 capital projects planned, of which 6 of them have started. The other projects are on hold due to funding availability.

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 \$26.2 million is outstanding.

Bridge Fund: All activity is normal. Next issuance that will be completed is the 2005 A Revenue Refunding Bond. Currently \$6.2 million is outstanding.

Utility Fund: All activity is normal. Next issuance that will be completed is the 1988 Jr. Lien Revenue Bonds. Currently \$49 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 \$5.6 million is outstanding.

PPFC # 1. All activity is normal. This issuance will be completed in 2017. Currently \$14.5 million is outstanding.

OUTSTANDING CAPITAL LEASES/BANK LOANS

There are currently 4 outstanding capital leases totaling over \$3.6 million, and two loans with Lone Star National bank totaling roughly \$5.6 million. The next lease that will be paid in while is Suntrust 11/12. The liability ownership is distributed between the following accounts: General, Hotel/Motel, 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 \$63.9 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 DECEMBER 31, 2012

GENERAL FUND	FY 12/13		PERCENT OF BUDGET	--Variance--			
	ANNUAL BUDGET	Y-T-D ACTUAL		Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
REVENUES							
PROPERTY TAXES	13,577,000	2,909,651	21%	2,909,651	2,947,596	(37,945)	-1%
SALES TAX	9,714,950	1,598,009	16%	1,598,009	1,382,444	215,566	16%
OTHER TAXES	140,000	17,686	13%	17,686	18,820	(1,134)	-6%
FRANCHISE FEES	2,168,000	165,094	8%	165,094	177,277	(12,183)	-7%
RENTAL FEES	763,100	174,888	23%	174,888	199,371	(24,482)	-12%
SANITATION FEES	2,420,000	471,162	19%	471,162	470,725	437	0%
DEBRIS & BRUSH FEES	1,027,800	202,874	20%	202,874	202,482	392	0%
MUNICIPAL COURT	765,500	161,630	21%	161,630	129,644	31,986	25%
OTHER FINES AND FEES	200,000	47,024	24%	47,024	54,034	(7,010)	-13%
BUILDING PERMITS	350,000	200,857	57%	200,857	60,326	140,531	233%
OTHER LICENSES AND PERMITS	8,201,720	93,162	1%	93,162	90,205	2,957	3%
INTERFUND TRANSFERS IN	847,470	5,737,135	70%	5,737,135	13,638,714	(7,901,579)	-58%
SERVICE FEES	1,163,870	187,533	22%	187,533	245,806	(58,273)	-24%
OTHER FINANCING SOURCES	42,041,030	16,216,706	39%	16,216,706	19,617,444	(3,400,738)	-17%
TOTAL REVENUES							
	12,126,550	3,298,406	27%	3,298,406	2,982,879	315,527	-11%
EXPENDITURES							
CITY MANAGER'S OFFICE	2,073,230	239,546	12%	239,546	214,453	25,093	-12%
FINANCE DIRECTOR'S OFFICE	971,620	207,983	21%	207,983	213,405	5,422	3%
POLICE DEPARTMENT	1,367,920	345,472	25%	345,472	277,137	68,335	-25%
TRAFFIC SAFETY	399,140	88,729	22%	88,729	82,033	6,695	-8%
MUNICIPAL COURT	6,189,030	1,385,081	22%	1,385,081	1,678,111	(293,030)	17%
FIRE DEPARTMENT	251,450	111,671	44%	111,671	-	111,671	0%
ADMINISTRATIVE SERVICES	2,400,000	532,059	22%	532,059	478,822	53,237	-11%
STREET MAINTENANCE	1,328,050	297,711	22%	297,711	140,844	156,866	-111%
INFORMATION TECHNOLOGY	1,227,910	232,533	19%	232,533	238,591	6,058	3%
MUNICIPAL LIBRARY	2,154,470	464,752	22%	464,752	658,426	193,674	29%
PARKS & RECREATION	1,165,240	234,964	20%	234,964	224,180	10,784	-5%
PLANNING & CODE ENFORCEMENT	465,130	71,282	15%	71,282	39,158	32,125	-82%
ENGINEERING	1,752,000	143,177	8%	143,177	143,262	86	0%
SANITATION PRIVATIZATION	576,000	47,198	8%	47,198	46,412	787	-2%
DEBRIS COLLECTION EXPENSE	630,000	129,663	21%	129,663	103,220	26,443	-26%
STREET LIGHTS	1,983,930	409,434	21%	409,434	29,921	379,513	-1268%
OTHER TRANSFERS OUT	2,675,630	4,899,843	183%	4,899,843	13,987,885	9,088,042	65%
OTHER NON-DEPARTMENTAL EXP	39,737,300	13,139,504	33%	13,139,504	21,538,739	8,399,236	39%
TOTAL EXPENDITURES							
	2,303,730	3,077,202		3,077,202	(1,921,295)	4,998,498	
REVENUE OVER/(UNDER) EXPENDITURES							

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

	FY 12/13		PERCENT OF		BALANCE	--Variance--			
	ANNUAL BUDGET	Y-T-D ACTUAL	BUDGET	BUDGET		Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
BRIDGE FUND									
REVENUES									
BRIDGE TOLL REVENUES	10,375,000	2,830,426	27%	(7,544,574)	2,830,426	2,552,643	277,783	11%	
BRIDGE REVENUE FUND INTEREST EARNED	201,000	52,880	26%	(148,120)	52,880	46,938	5,942	13%	
PESO EXCHANGE RATE INCOME	50,000	23,373	47%	(26,627)	23,373	10,882	12,492	115%	
RENTAL INCOME-LOADING DOCK	132,000	39,000	30%	(93,000)	39,000	37,042	1,958	5%	
TOLL TICKET SALES	15,000	2,458	16%	(12,542)	2,458	2,438	20	1%	
OTHER REVENUES	176,350	44,268	25%	(132,082)	44,268	40,216	4,052	10%	
TOTAL REVENUES	10,949,350	2,992,405	27%	(7,956,945)	2,992,405	2,690,159	302,246	11%	
EXPENDITURES									
PERSONNEL	870,070	200,502	23%	669,568	200,502	194,651	(5,851)	-3%	
SUPPLIES & MATERIALS	86,500	10,161	12%	76,339	10,161	14,059	3,898	28%	
BUILDING & EQUIPMENT	310,000	33,954	11%	276,046	33,954	20,989	(12,965)	-62%	
REPAIRS & MAINTENANCE	27,000	95	0%	26,905	95	926	831	90%	
EQUIPMENT RENTALS	13,000	210	2%	12,790	210	160	(50)	-31%	
UTILITIES	46,000	5,015	11%	40,985	5,015	4,403	(612)	-14%	
VEHICLE USAGE	24,000	6,745	28%	17,255	6,745	6,407	(339)	-5%	
INSURANCE	225,000	35,304	16%	189,696	35,304	25,859	(9,446)	-37%	
DEBT SERVICE	788,780	6,558	1%	782,222	6,558	4,111	(2,447)	-60%	
CONTRACTUAL SERVICES	229,920	22,533	10%	207,387	22,533	22,523	(10)	0%	
OTHER CONTRACTUAL & SPECIAL SERVICES	846,540	206,909	24%	639,631	206,909	115,106	(91,803)	-80%	
TRANSFERS OUT	7,482,540	1,488,759	20%	5,993,781	1,488,759	534,000	(954,759)	-179%	
TOTAL EXPENDITURES	10,949,350	2,016,746	18%	8,932,604	2,016,746	943,193	(1,073,553)	-114%	
REVENUE OVER/(UNDER) EXPENDITURES		975,660		975,660	975,660	1,746,966	(771,307)		

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

	GENERAL FUND	WATER FUND	BRIDGE FUND
CASH			
OPERATING CASH	-	411,285	78,993
CLAIM ON CASH	3,056,978	8,512,535	672,680
DUE FROM OTHER FUNDS	443,736	-	-
CHANGE FUND	1,065	2,300	4,500
CERTIFICATES OF DEPOSIT	-	-	-
CIP RECEIVABLE	-	-	-
TOTAL CASH	3,501,779	8,926,120	756,174
LIABILITIES			
ACCOUNTS PAYABLES	144,065	171,246	32,347
DUE TO OTHER FUNDS	-	-	-
OTHER DEFERRED REVENUE	-	-	-
UTILITY ACCOUNTS	-	2,040,218	-
ESCROWS	-	5,803	-
TOTAL LIABILITIES	144,065	2,217,267	32,347
TOTAL AVAILABLE RESOURCES	3,357,714	6,708,852	723,826

COPY

PREPARED BY: JUDY NEWTON

**PABLO "PAUL" VILLARREAL JR., ASSESSOR & COLLECTOR
CITY OF PHARR TAXES COLLECTED FOR:
DECEMBER 2012**

COMPARATIVE RATE OF COLLECTIONS

CITY OF PHARR CPR	ORIGINAL TAX LEVY	COLLECTED TO DATE	DROPPED YRS AFTER PURGE	MODIF. TO DATE	TAXES OUTSTANDING	PERCENT 2012/2013	COLLECTED 2011/2012
2012 TAX ROLL	14,820,841.77	5,578,062.03	-	(16,691.90)	9,226,087.84	37.68%	36.28%
2011 & PRIOR YRS ROLLBACK	2,600,954.36	188,837.70	-	(5,087.99)	2,427,028.67	6.50%	12.49%
						#DIV/0!	0.00%
TOTALS	17,421,796.13	5,746,899.73	-	(21,779.89)	11,653,116.51		

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

	CITY OF PHARR	MONTHLY MODIFICATIONS
CURRENT YEAR-BASE TAX	4,416,183.73	(16,557.69) CURRENT
CURRENT YEAR-P&I	-	
PRIOR YEARS-BASE TAX	55,571.10	(1,072.98) PRIOR
PRIOR YEARS-P&I	18,609.64	
ROLLBACK	-	ROLLBACK
ROLLBACK P&I	-	
ATTORNEY FEES	10,792.33	
TOTAL COLLECTIONS	4,501,156.80	(17,630.67)
LESS TRANSFERRED	1,904,011.22	
LESS IN TRANSIT	2,591,795.67	
LESS DUE TO HCAD COMM. FEE	99.91	
LESS DUE TO CO TREASURER	5,250.00	
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 DECEMBER 2012 IS CORRECT.

ASSESSOR-COLLECTOR OF TAXES FOR CITY OF PHARR, TEXAS

NOTARY PUBLIC, HIDALGO COUNTY, TEXAS

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

MONTH	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	Tax Yr 2012 FY 12/13	Difference FY 12/13 - FY 11/12
OCT.	555,092	139,500	88,747	61,748	73,240	35,962	(37,277)
NOV.	912,642	494,627	690,655	863,479	714,226	809,043	94,818
DEC.	2,768,330	3,623,450	3,980,702	4,182,581	2,097,974	2,203,776	105,802
JAN.	4,913,545	5,876,621	3,375,811	5,626,517	4,264,422		
FEB.	1,019,633	1,677,831	3,703,857	1,384,613	4,855,926		
MAR.	320,128	476,003	763,310	677,840	810,207		
APR.	231,844	245,275	286,589	233,526	302,616		
MAY	270,594	201,463	237,195	205,436	267,551		
JUN.	267,154	329,610	229,939	151,604	102,700		
JUL.	158,829	119,607	114,766	72,012	164,298		
AUG.	142,661	82,997	128,463	65,927	91,949		
SEP.	73,774	123,823	93,954	41,755	25,729		
TOTAL	11,634,227	13,390,806	13,693,988	13,567,038	13,770,839	3,048,781	163,342

1st Six Month Collection & % of Total Collection
 \$ 10,489,370 \$ 12,288,032 \$ 12,603,082 \$ 12,796,778 \$ 12,815,995 \$ 3,048,781
 90% 92% 92% 94% 93% 100%

INCREASE/(DECREASE) IN CURRENT PROPERTY TAX COLLECTION
 \$ 1,478,018 \$ 1,756,580 \$ 303,181 \$ (126,950) \$ 203,801 \$ 163,342

INCREASE FROM PREVIOUS YEAR
 14.55% 15.10% 2.26% -0.93% 1.50% 5.66%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 \$ 11,337,400 \$ 13,022,670 \$ 13,449,760 \$ 13,310,000 \$ 13,541,000 \$ 13,741,000
 \$ 296,827 \$ 368,136 \$ 244,228 \$ 257,038 \$ 229,839 \$ (10,692,219)
 2.62% 2.83% 1.82% 1.93% 1.70% -77.81%

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

MONTH	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	Tax Yr 2012 FY 12/13	Difference FY 12/13 - FY 11/12
OCT.	123,777	61,599	81,893	89,961	104,709	52,985	(51,724)
NOV.	49,678	71,419	63,694	134,574	119,311	50,072	(69,239)
DEC.	85,739	107,050	88,328	124,939	104,541	66,093	(38,448)
JAN.	120,731	129,202	118,350	104,543	66,064		
FEB.	111,196	146,099	136,846	92,967	88,374		
MAR.	80,076	108,295	120,986	103,391	123,621		
APR.	84,813	89,344	100,405	89,776	98,450		
MAY	87,984	78,883	66,705	70,464	103,455		
JUN.	57,192	70,156	63,569	44,559	45,630		
JUL.	38,112	52,911	47,945	36,785	88,708		
AUG.	42,113	56,713	58,401	47,775	52,143		
SEP.	56,332	35,683	71,425	50,795	55,652		
TOTAL	937,742	1,007,354	1,018,546	990,531	1,050,658	169,149	(159,412)

AVERAGE PER MONTH
 \$ 78,145 \$ 83,946 \$ 84,879 \$ 82,544 \$ 87,555 \$ 56,383

INCREASE/(DECREASE) IN DELINQUENT PROPERTY TAX COLLECTION
 \$ 133,866 \$ 69,612 \$ 11,192 \$ (28,015) \$ 60,127 \$ (159,412)

INCREASE FROM PREVIOUS YEAR
 16.65% 7.42% 1.11% -2.75% 6.07% -48.52%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 \$ 825,000 \$ 789,140 \$ 750,000 \$ 920,000 \$ 960,000 \$ 960,000
 \$ 112,742 \$ 218,214 \$ 268,546 \$ 70,531 \$ 90,658 \$ (790,851)
 13.67% 27.65% 35.81% 7.67% 9.44% -82.38%

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

MONTH	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11*	FY 11/12	FY 12/13	Difference FY 12/13 - FY 11/12
OCT.	\$ 939,313	\$ 902,157	\$ 929,360	\$ 759,706	\$ 859,104	\$ 954,528	\$ 1,095,758	141,230
NOV.	\$ 943,484	\$ 890,952	\$ 966,454	\$ 853,469	\$ 934,857	\$ 1,025,682	\$ 1,009,747	(15,935)
DEC.	\$ 821,443	\$ 917,856	\$ 1,031,223	\$ 713,001	\$ 884,556	\$ 914,194	\$ 1,065,676	151,482
JAN.	\$ 910,782	\$ 880,090	\$ 845,773	\$ 709,734	\$ 849,909	\$ 929,064	-	-
FEB.	\$ 1,007,533	\$ 1,032,034	\$ 897,043	\$ 884,137	\$ 1,029,775	\$ 1,214,454	-	-
MAR.	\$ 843,704	\$ 852,188	\$ 880,930	\$ 764,227	\$ 811,325	\$ 959,178	-	-
APR.	\$ 926,475	\$ 911,434	\$ 827,859	\$ 867,908	\$ 857,093	\$ 979,239	-	-
MAY	\$ 1,105,598	\$ 1,042,545	\$ 982,711	\$ 1,015,352	\$ 1,091,964	\$ 1,250,746	-	-
JUN.	\$ 907,870	\$ 955,008	\$ 872,035	\$ 847,624	\$ 925,577	\$ 1,098,232	-	-
JUL.	\$ 967,476	\$ 917,848	\$ 813,224	\$ 840,234	\$ 881,787	\$ 1,142,386	-	-
AUG.	\$ 1,001,457	\$ 989,718	\$ 976,485	\$ 989,186	\$ 1,065,228	\$ 1,226,816	-	-
SEP.	\$ 874,464	\$ 910,394	\$ 817,638	\$ 863,996	\$ 960,373	\$ 1,131,188	-	-
TOTAL	\$ 11,249,600	\$ 11,202,224	\$ 10,840,735	\$ 10,108,574	\$ 11,151,548	\$ 12,825,707	\$ 3,171,181	\$ 276,777

AVERAGE PER MONTH
 \$ 937,467 \$ 933,519 \$ 903,395 \$ 842,381 \$ 929,296 \$ 1,068,809 \$ 264,265

INCREASE/(DECREASE) IN SALES TAX COLLECTION
 \$ (47,376) \$ (361,489) \$ (732,161) \$ 1,042,974 \$ 1,674,159 \$ 276,777

INCREASE FROM PREVIOUS YEAR
 -0.42% -3.23% -6.75% 10.32% 15.01% 9.56%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 Budget - YTD \$ 12,113,333 \$ 10,865,333 \$ 10,882,667 \$ 9,767,333 \$ 9,955,067 \$ 11,598,933
 Bud vs. Actual \$ (911,109) \$ (24,598) \$ (774,093) \$ 1,384,215 \$ 2,870,640 \$ (8,427,752)
 % Difference -7.52% -0.23% -7.11% 14.17% 28.84% -72.66%

*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 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11*	FY 11/12	FY 12/13	Difference FY 12/13 - FY 11/12
OCT.	\$ 704,484.82	\$ 676,618	\$ 697,020	\$ 569,780	\$ 644,328	\$ 715,896	\$ 821,819	105,923
NOV.	707,613	668,214	724,840	640,102	701,143	769,262	757,310	(11,951)
DEC.	616,083	688,392	773,417	534,751	663,417	685,646	799,257	113,612
JAN.	683,086	660,067	634,330	532,300	637,432	696,798	-	-
FEB.	755,650	774,025	672,782	663,103	772,331	910,841	-	-
MAR.	632,778	639,141	660,698	573,170	608,494	719,384	-	-
APR.	694,856	683,575	620,894	650,931	642,820	734,429	-	-
MAY	829,198	781,909	737,033	761,514	818,973	938,060	-	-
JUN.	680,903	716,256	654,026	635,718	694,183	823,674	-	-
JUL.	725,607	688,386	609,918	630,175	661,340	856,790	-	-
AUG.	751,093	742,289	732,364	741,889	798,921	920,112	-	-
SEP.	655,848	682,796	613,229	647,997	720,280	848,391	-	-
TOTAL	\$ 8,437,200	\$ 8,401,668	\$ 8,130,552	\$ 7,581,430	\$ 8,363,661	\$ 9,619,280	\$ 2,378,386	\$ 207,583

AVERAGE PER MONTH
 \$ 703,100 \$ 700,139 \$ 677,546 \$ 631,786 \$ 696,972 \$ 801,607 \$ 198,199

INCREASE/(DECREASE) IN SALES TAX COLLECTION
 \$ (35,532) \$ (271,116) \$ (549,121) \$ 782,231 \$ 1,255,619 \$ 207,583

INCREASE FROM PREVIOUS YEAR
 -0.42% -3.23% -6.75% 10.32% 15.01% 9.56%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 Budget - YTD \$ 9,085,000 \$ 8,149,000 \$ 8,162,000 \$ 7,325,500 \$ 7,466,300 \$ 8,699,200
 Bud vs. Actual \$ (683,332) \$ (18,448) \$ (580,570) \$ 1,038,161 \$ 2,152,980 \$ (6,320,814)
 % Difference -7.52% -0.23% -7.11% 14.17% 28.84% -72.66%

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

City of Pharr
Annual Sales Tax Activity Analysis FY 12/13 - GAAP Basis

Regular City Tax (1%)

	<u>FY 12/13</u>	<u>FY 11/12</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 11/12 Cum Change</u>
October	\$ 532,838.03	\$ 457,096.97	\$ 75,741.06	16.57%	\$ 75,741.06
November	532,501.58	464,532.23	67,969.35	14.63%	143,710.41
December	0.00	607,227.03			
January	0.00	479,588.80			
February	0.00	489,619.52			
March	0.00	625,373.10			
April	0.00	549,115.89			
May	0.00	571,192.93			
June	0.00	613,408.23			
July	0.00	565,593.77			
August	0.00	547,878.92			
September	0.00	504,873.35			
Totals	\$ 1,065,339.61	\$ 6,475,500.72	\$ 143,710.41	2.22%	

Credit In Lieu of Property Tax (.5%)

	<u>FY 12/13</u>	<u>FY 11/12</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 11/12 Cum Change</u>
October	\$ 266,419.01	\$ 228,548.49	\$ 37,870.53	16.57%	\$ 37,870.53
November	266,250.79	232,266.12	33,984.68	14.63%	71,855.20
December	0.00	303,613.52			
January	0.00	239,794.40			
February	0.00	244,809.76			
March	0.00	312,686.55			
April	0.00	274,557.94			
May	0.00	285,596.47			
June	0.00	306,704.11			
July	0.00	282,796.88			
August	0.00	273,939.46			
September	0.00	252,436.68			
Totals	\$ 532,669.80	\$ 3,237,750.36	\$ 71,855.20	2.22%	

PEDC (.5%)

	<u>FY 12/13</u>	<u>FY 11/12</u>	<u>\$ Change</u>	<u>% Change</u>	<u>FY 11/12 Cum Change</u>
October	\$ 266,419.01	\$ 228,548.49	\$ 37,870.53	16.57%	\$ 37,870.53
November	266,250.79	232,266.12	33,984.68	14.63%	71,855.20
December	0.00	303,613.52			
January	0.00	239,794.40			
February	0.00	244,809.76			
March	0.00	312,686.55			
April	0.00	274,557.94			
May	0.00	285,596.47			
June	0.00	306,704.11			
July	0.00	282,796.88			
August	0.00	273,939.46			
September	0.00	252,436.68			
Totals	\$ 532,669.80	\$ 3,237,750.36	\$ 71,855.20	2.22%	

Total Sales Tax (2%)

	<u>FY 12/13</u>	<u>FY 11/12</u>	<u>\$ Change</u>	<u>FY 11/12 Budget</u>	<u>Actual vs. Budget</u>
October	\$ 1,065,676.05	\$ 914,193.94	\$ 151,482.11	\$ 966,577.78	\$ 99,098.27
November	1,065,003.16	929,064.46	135,938.70	966,577.78	98,425.38
December	-	1,214,454.06			
January	-	959,177.60			
February	-	979,239.03			
March	-	1,250,746.20			
April	-	1,098,231.77			
May	-	1,142,385.86			
June	-	1,226,816.45			
July	-	1,131,187.53			
August	-	1,095,757.84			
September	-	1,009,746.70			
Totals	\$ 2,130,679.21	\$ 12,951,001.44	\$ 287,420.81	\$ 1,933,155.56	\$ 197,523.65

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	489,619.52	428,546.45	61,073.07	14.25%	281,735.52
March	625,373.10	545,982.06	79,391.04	14.54%	361,126.56
April	549,115.89	462,788.30	86,327.59	18.65%	447,454.15
May	571,192.93	440,893.55	130,299.39	29.55%	577,753.54
June	613,408.23	532,614.12	80,794.11	15.17%	658,547.64
July	565,593.77	480,186.48	85,407.29	17.79%	743,954.93
August	547,878.92	477,264.10	70,614.83	14.80%	814,569.76
September	504,873.35	512,841.03	(7,967.68)	-1.55%	806,602.08
Totals	\$ 6,475,500.72	\$ 5,668,898.64	\$ 806,602.08	0.96%	

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	244,809.76	214,273.23	30,536.53	14.25%	140,867.76
March	312,686.55	272,991.03	39,695.52	14.54%	180,563.28
April	274,557.94	231,394.15	43,163.80	18.65%	223,727.08
May	285,596.47	220,446.77	65,149.69	29.55%	288,876.77
June	306,704.11	266,307.06	40,397.05	15.17%	329,273.82
July	282,796.88	240,093.24	42,703.65	17.79%	371,977.47
August	273,939.46	238,632.05	35,307.41	14.80%	407,284.88
September	252,436.68	256,420.51	(3,983.84)	-1.55%	403,301.04
Totals	\$ 3,237,750.36	\$ 2,834,449.32	\$ 403,301.04	0.96%	

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	244,809.76	214,273.23	30,536.53	14.25%	140,867.76
March	312,686.55	272,991.03	39,695.52	14.54%	180,563.28
April	274,557.94	231,394.15	43,163.80	18.65%	223,727.08
May	285,596.47	220,446.77	65,149.69	29.55%	288,876.77
June	306,704.11	266,307.06	40,397.05	15.17%	329,273.82
July	282,796.88	240,093.24	42,703.65	17.79%	371,977.47
August	273,939.46	238,632.05	35,307.41	14.80%	407,284.88
September	252,436.68	256,420.51	(3,983.84)	-1.55%	403,301.04
Totals	\$ 3,237,750.36	\$ 2,834,449.32	\$ 403,301.04	0.96%	

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	\$ 829,588.89	\$ 84,605.05
November	929,064.46	849,908.84	79,155.62	829,588.89	99,475.57
December	1,214,454.06	1,029,774.93	184,679.13	829,588.89	384,865.17
January	959,177.60	811,325.03	147,852.57	829,588.89	129,588.71
February	979,239.03	857,092.90	122,146.13	829,588.89	149,650.14
March	1,250,746.20	1,091,964.11	158,782.09	829,588.89	421,157.31
April	1,098,231.77	925,576.59	172,655.18	829,588.89	268,642.88
May	1,142,385.86	881,787.09	260,598.77	829,588.89	312,796.97
June	1,226,816.45	1,065,228.24	161,588.21	829,588.89	397,227.56
July	1,131,187.53	960,372.95	170,814.58	829,588.89	301,598.64
August	1,095,757.84	954,528.19	141,229.65	829,588.89	266,168.95
September	1,009,746.70	1,025,682.05	(15,935.35)	829,588.89	180,157.81
Totals	\$ 12,951,001.44	\$ 11,337,797.28	\$ 1,613,204.16	\$ 9,955,066.67	\$ 2,995,934.77

SALES TAX STATE COLLECTION RGV COMPARISON - DECEMBER 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	McAllen	4,622,358.50	3,864,032.98	19.62%	59,167,296.36	54,504,004.15	8.55%
2	Harlingen	1,696,146.11	1,419,612.93	19.47%	20,534,083.74	18,581,104.60	10.51%
3	PHARR	1,065,676.05	914,193.94	16.57%	13,102,483.55	11,367,434.86	15.26% *
4	San Juan	246,004.30	211,320.25	16.41%	2,967,004.90	2,793,182.85	6.22%
5	Mission	1,166,409.54	1,002,929.65	16.30%	14,523,057.78	13,473,503.53	7.78%
6	Weslaco	823,654.48	723,205.45	13.88%	10,697,701.49	9,936,273.28	7.66%
7	Brownsville	2,603,761.22	2,307,032.38	12.86%	33,311,895.81	31,943,875.58	4.28%
8	Alamo	253,696.45	227,321.09	11.60%	3,383,399.38	3,137,897.13	7.82%
9	Edinburg	1,270,843.10	1,174,004.11	8.24%	16,425,337.21	15,780,978.65	4.08%
10	Mercedes	429,342.71	409,087.15	4.95%	6,702,135.34	6,362,279.95	5.34%

Rank Based on Calendar Year 2012 To Date Activity							
1	PHARR	1,065,676.05	914,193.94	16.57%	13,102,483.55	11,367,434.86	15.26% *
2	Harlingen	1,696,146.11	1,419,612.93	19.47%	20,534,083.74	18,581,104.60	10.51%
3	McAllen	4,622,358.50	3,864,032.98	19.62%	59,167,296.36	54,504,004.15	8.55%
4	Alamo	253,696.45	227,321.09	11.60%	3,383,399.38	3,137,897.13	7.82%
5	Mission	1,166,409.54	1,002,929.65	16.30%	14,523,057.78	13,473,503.53	7.78%
6	Weslaco	823,654.48	723,205.45	13.88%	10,697,701.49	9,936,273.28	7.66%
7	San Juan	246,004.30	211,320.25	16.41%	2,967,004.90	2,793,182.85	6.22%
8	Mercedes	429,342.71	409,087.15	4.95%	6,702,135.34	6,362,279.95	5.34%
9	Brownsville	2,603,761.22	2,307,032.38	12.86%	33,311,895.81	31,943,875.58	4.28%
10	Edinburg	1,270,843.10	1,174,004.11	8.24%	16,425,337.21	15,780,978.65	4.08%

HIDALGO COUNTY	10,560,739.12	9,110,458.98	15.91%	135,351,762.08	126,072,437.89	7.36%
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STATE TOTALS	360,752,026.27	315,839,630.81	14.21%	4,452,603,805.72	4,114,392,818.89	8.22%
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CITY OF PHARR
Utility Revenue Activity Analysis

Water Revenue - Billed

	FY 08/09	FY 09/10	FY 10/11	FY 11/12	FY 12/13	DIFFERENCE
October	\$ 463,654	\$ 473,168	\$ 532,611	\$ 690,424	\$ 662,748	\$ (27,676)
November	531,285	535,077	569,412	641,568	662,366	\$ 20,799
December	497,515	502,663	576,751	610,935	649,887	\$ 38,952
January	548,471	506,805	611,126	578,294	-	-
February	528,289	489,033	556,368	583,752	-	-
March	510,467	480,773	572,678	544,077	-	-
April	571,750	573,476	660,922	634,863	-	-
May	614,651	522,121	655,097	586,904	-	-
June	556,133	591,428	670,948	692,446	-	-
July	582,298	548,732	650,583	660,916	-	-
August	703,830	545,268	635,922	687,273	-	-
September	613,766	590,443	821,187	732,183	-	-
	\$ 6,722,109	\$ 6,358,984	\$ 7,513,604	\$ 7,643,633	\$ 1,975,001	\$ 32,075

Average Per Month

\$ 560,176 \$ 529,915 \$ 626,134 \$ 636,969 \$ 658,334 \$ 10,692

Increase/(Decrease) Activity

\$ 315,176 \$ (363,125) \$ 1,154,620 \$ 130,029 \$ 32,075

Percent Increase From Prior Year

5% -5.40% 18.16% 1.73% 1.65%

Water Revenue - Collected

	FY 08/09	FY 09/10	FY 10/11	FY 11/12	FY 12/13	DIFFERENCE
October	\$ 483,489	\$ 617,951	\$ 574,092	\$ 677,185	\$ 768,726	\$ 91,541
November	381,306	496,548	539,169	697,248	564,108	\$ (133,140)
December	580,001	542,004	539,493	656,215	618,282	\$ (37,934)
January	502,224	484,772	592,744	630,800	-	-
February	527,577	490,713	572,413	541,440	-	-
March	555,716	558,530	613,713	651,809	-	-
April	509,213	480,725	508,882	519,801	-	-
May	538,178	515,901	675,742	599,297	-	-
June	667,996	557,898	606,625	571,099	-	-
July	616,597	586,426	664,081	690,296	-	-
August	544,708	547,743	653,203	689,956	-	-
September	691,304	531,736	655,545	614,031	-	-
	\$ 6,598,308	\$ 6,410,947	\$ 7,195,702	\$ 7,539,176	\$ 1,951,115	\$ (79,533)

Average Per Month

\$ 549,869 \$ 534,246 \$ 599,642 \$ 628,265 \$ 650,372 \$ (26,511)

Increase/(Decrease) Activity

\$ 157,804 \$ (187,361) \$ 784,756 \$ 343,474 \$ (79,533)

Percent Increase From Prior Year

2% -2.84% 12.24% 4.77% -3.92%

Sewer Revenue - Billed

	FY 08/09	FY 09/10	FY 10/11	FY 11/12	FY 12/13	DIFFERENCE
October	\$ 343,770	\$ 344,604	\$ 387,701	\$ 450,873	\$ 433,695	\$ (17,178)
November	383,117	387,577	406,768	422,591	441,950	\$ 19,359
December	365,483	350,868	411,825	416,772	438,369	\$ 21,596
January	391,691	380,617	418,122	407,314	-	-
February	384,288	369,040	394,569	408,655	-	-
March	375,511	365,117	401,632	392,208	-	-
April	408,143	407,518	448,341	435,263	-	-
May	432,042	383,666	442,557	409,942	-	-
June	396,008	419,075	449,079	462,648	-	-
July	413,796	396,725	437,770	443,869	-	-
August	471,848	396,826	428,778	464,056	-	-
September	429,719	417,563	550,780	475,167	-	-
	\$ 4,795,415	\$ 4,619,195	\$ 5,177,922	\$ 5,189,357	\$ 1,314,013	\$ 23,778

Average Per Month

\$ 399,618 \$ 384,933 \$ 431,494 \$ 432,446 \$ 438,004 \$ 7,926

Increase/(Decrease) Activity

\$ 311,766 \$ (176,220) \$ 568,727 \$ 11,434 \$ 23,778

Percent Increase From Prior Year

7% -3.67% 12.10% 0.22% 1.84%

Sewer Revenue - Collected

	FY 08/09	FY 09/10	FY 10/11	FY 11/12	FY 12/13	DIFFERENCE
October	\$ 347,723	\$ 426,528	\$ 407,428	\$ 451,177	\$ 505,159	\$ 53,983
November	278,774	355,222	391,297	453,948	379,484	\$ (74,463)
December	422,802	389,165	382,337	432,590	402,227	\$ (30,363)
January	365,800	345,752	423,286	435,469	-	-
February	382,133	365,801	396,673	381,204	-	-
March	403,924	419,471	430,282	457,644	-	-
April	371,029	358,668	360,018	371,067	-	-
May	385,125	371,276	459,875	413,127	-	-
June	459,157	402,267	409,818	396,913	-	-
July	434,578	421,066	441,532	460,482	-	-
August	382,939	394,602	440,052	464,497	-	-
September	470,279	382,832	431,811	407,918	-	-
	\$ 4,704,261	\$ 4,632,651	\$ 4,974,409	\$ 5,126,035	\$ 1,286,871	\$ (50,843)

Average Per Month

\$ 392,022 \$ 386,054 \$ 414,534 \$ 427,170 \$ 428,957 \$ (16,948)

Increase/(Decrease) Activity

\$ 207,554 \$ (71,610) \$ 341,758 \$ 151,626 \$ (50,843)

Percent Increase From Prior Year

5% -1.52% 7.38% 3.05% -3.80%

CITY OF PHARR
Utility Revenue Activity Analysis

Garbage Revenue - Billed

	FY 08/09	FY 09/10	FY 10/11	FY 11/12	FY 12/13	DIFFERENCE
October	\$ 332,124	\$ 150,322	\$ 179,919	\$ 186,486	\$ 191,504	\$ 5,018
November	257,940	176,212	180,242	188,503	192,262	3,759
December	169,055	177,395	182,147	188,290	193,753	5,463
January	170,028	176,869	186,220	188,555	-	-
February	170,923	177,303	187,629	191,139	-	-
March	171,361	178,202	188,881	190,942	-	-
April	171,972	179,174	187,717	190,355	-	-
May	170,935	178,327	186,705	190,195	-	-
June	171,232	178,049	186,907	190,041	-	-
July	171,407	178,037	186,392	190,242	-	-
August	171,208	179,095	186,652	194,955	-	-
September	172,733	179,544	254,393	196,369	-	-
Total	\$ 2,300,918	\$ 2,108,528	\$ 2,293,806	\$ 2,286,072	\$ 577,520	\$ 14,240

Average Per Month

\$ 191,743	\$ 175,711	\$ 191,150	\$ 190,506	\$ 192,507	\$ 4,747
Increase/(Decrease) Activity	\$ (1,364,519)	\$ (192,390)	\$ (7,734)	\$ 14,240	
Percent Increase From Prior Year	-37%	-8.36%	8.79%	-0.34%	2.53%

Garbage Revenue - Collected

	FY 08/09	FY 09/10	FY 10/11	FY 11/12	FY 12/13	DIFFERENCE
October	\$ 340,856	\$ 171,209	\$ 177,081	\$ 185,357	\$ 209,672	\$ 24,315
November	321,878	158,831	179,947	189,358	164,318	(25,040)
December	216,607	178,313	167,138	187,083	173,136	(13,947)
January	168,144	169,643	188,928	196,099	-	-
February	170,395	177,587	179,455	181,385	-	-
March	178,236	198,296	196,784	210,880	-	-
April	166,448	171,345	167,923	176,839	-	-
May	163,378	167,741	195,316	182,083	-	-
June	206,852	181,568	174,854	182,877	-	-
July	179,700	179,296	180,285	191,392	-	-
August	159,158	176,004	184,839	197,013	-	-
September	172,756	173,190	183,638	166,808	-	-
Total	\$ 2,444,408	\$ 2,103,024	\$ 2,176,189	\$ 2,247,174	\$ 547,127	\$ (14,672)

Average Per Month

\$ 203,701	\$ 175,252	\$ 181,349	\$ 187,264	\$ 182,376	\$ (4,891)
Increase/(Decrease) Activity	\$ (1,207,883)	\$ (341,385)	\$ 73,165	\$ 70,985	\$ (14,672)
Percent Increase From Prior Year	-33%	-13.97%	3.48%	3.26%	-2.61%

Brush Revenue - Billed

	FY 08/09	FY 09/10	FY 10/11	FY 11/12	FY 12/13	DIFFERENCE
October	\$ 78,540	\$ 73,762	\$ 76,597	\$ 78,498	\$ 80,233	\$ 1,735
November	78,460	75,731	76,814	78,941	80,784	1,843
December	78,314	76,036	77,626	79,266	81,280	2,014
January	75,964	75,785	78,697	79,624	-	-
February	76,764	75,866	79,199	80,081	-	-
March	77,003	76,231	79,452	80,146	-	-
April	77,023	76,563	79,227	80,086	-	-
May	76,583	76,285	78,804	79,729	-	-
June	76,257	76,231	78,802	79,791	-	-
July	75,142	76,185	78,567	79,751	-	-
August	75,237	76,263	78,584	80,546	-	-
September	75,533	76,487	89,831	81,053	-	-
Total	\$ 920,820	\$ 911,424	\$ 952,198	\$ 957,513	\$ 242,296	\$ 5,591

Average Per Month

\$ 76,735	\$ 75,952	\$ 79,350	\$ 79,793	\$ 80,765	\$ 1,864
Increase/(Decrease) Activity	\$ (37,101)	\$ (9,396)	\$ 40,774	\$ 5,314	\$ 5,691
Percent Increase From Prior Year	-4%	-1.02%	4.47%	0.56%	2.36%

Brush Revenue - Collected

	FY 08/09	FY 09/10	FY 10/11	FY 11/12	FY 12/13	DIFFERENCE
October	\$ 75,194	\$ 76,287	\$ 76,490	\$ 78,680	\$ 88,396	\$ 9,716
November	63,913	70,047	77,853	80,500	69,519	(10,982)
December	89,075	77,232	72,846	80,655	73,311	(7,344)
January	77,722	73,299	80,867	82,870	-	-
February	76,623	76,210	75,320	76,033	-	-
March	80,583	86,349	84,262	89,437	-	-
April	78,091	73,407	71,667	74,487	-	-
May	73,780	72,455	82,752	76,371	-	-
June	95,020	77,653	73,807	77,590	-	-
July	80,301	77,703	76,687	80,458	-	-
August	71,558	76,165	77,880	83,339	-	-
September	76,145	73,740	78,429	70,215	-	-
Total	\$ 938,006	\$ 910,546	\$ 928,660	\$ 950,635	\$ 231,226	\$ (8,610)

Average Per Month

\$ 78,167	\$ 75,879	\$ 77,405	\$ 79,220	\$ 77,075	\$ (2,870)
Increase/(Decrease) Activity	\$ (41,696)	\$ (27,460)	\$ 18,314	\$ 21,775	\$ (8,610)
Percent Increase From Prior Year	-4%	-2.93%	2.01%	2.34%	-3.59%

**City of Pharr
Pharr International Bridge Toll Revenues**

MONTH	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	FY 12/13	Difference FY 12/13 - FY 11/12
OCT.	695,387	676,447	825,869	843,986	832,805	978,182	145,377
NOV.	686,332	609,290	818,929	846,666	881,959	960,729	78,770
DEC.	667,555	653,053	880,188	816,500	837,879	891,515	53,636
JAN.	654,220	797,941	844,690	805,687	889,491		
FEB.	683,540	753,685	807,900	770,627	875,398		
MAR.	706,069	870,870	997,012	930,679	999,975		
APR.	726,719	833,915	911,097	879,450	898,169		
MAY	701,026	797,182	914,255	896,816	968,420		
JUN.	686,322	810,020	890,206	881,875	902,476		
JUL.	671,716	834,376	931,462	829,669	888,423		
AUG.	678,067	742,408	886,267	882,537	963,649		
SEP.	628,802	758,915	829,107	814,253	847,733		
TOTAL	8,185,755	9,138,102	10,536,983	10,198,745	10,786,376	2,830,426	277,783

AVERAGE PER MONTH
682,146 761,509 878,082 849,895 \$ 898,865 \$ 943,475

INCREASE/(DECREASE) IN REVENUES
\$ 217,836 \$ 952,347 \$ 1,398,881 \$ (338,238) \$ 587,631 \$ 277,783

INCREASE FROM PREVIOUS YEAR
2.73% 11.63% 15.31% -3.21% 5.76% 10.88%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
\$ 7,800,000 \$ 8,200,000 \$ 8,882,060 \$ 9,500,000 \$ 9,352,620 \$ 10,375,000
\$ 385,755 \$ 938,102 \$ 1,654,923 \$ 698,745 \$ 1,433,756 \$ (7,544,574)
4.95% 11.44% 18.63% 7.36% 15.33% -72.72%

***Report is accrual based revenue**

**City of Pharr
Pharr International Bridge Crossings (Cars)**

MONTH	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	FY 12/13	Difference FY 12/13 - FY 11/12
OCT.	133,071	124,886	120,518	107,643	76,802	79,525	2,723
NOV.	142,261	129,540	124,567	104,190	76,855	79,264	2,409
DEC.	164,460	142,722	141,410	106,432	85,270	87,239	1,969
JAN.	127,622	117,639	113,728	86,563	77,902		
FEB.	136,950	106,261	101,978	75,292	74,262		
MAR.	141,463	117,711	107,021	85,810	83,807		
APR.	130,774	115,872	99,053	80,146	77,910		
MAY	138,606	119,333	103,957	79,683	81,071		
JUN.	135,432	112,845	98,510	77,192	77,435		
JUL.	136,905	123,175	110,602	78,505	80,523		
AUG.	138,746	122,335	111,399	81,625	80,898		
SEP.	123,693	112,593	100,544	75,570	74,112		
TOTAL	1,649,983	1,444,912	1,333,287	1,038,651	946,847	246,028	7,101

AVERAGE PER MONTH
 137,499 120,409 111,107 86,554 78,904 82,009

INCREASE/(DECREASE) IN CROSSINGS
 (33,065) (205,071) (111,625) (294,636) (91,804) 7,101

INCREASE FROM PREVIOUS YEAR
 -1.96% -12.43% -7.73% -22.10% -8.84% 2.97%

**City of Pharr
Pharr International Bridge Crossings (Trucks)**

MONTH	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	FY 12/13	Difference FY 12/13 - FY 11/12
OCT.	40,270	39,715	35,131	35,228	35,920	41,071	5,151
NOV.	37,925	33,079	33,764	35,590	38,285	39,706	1,421
DEC.	32,407	30,935	31,992	33,403	34,277	34,707	430
JAN.	37,685	33,216	33,873	35,578	38,460		
FEB.	38,632	32,008	33,558	34,967	38,326		
MAR.	39,697	37,459	43,571	43,075	43,816		
APR.	43,040	35,401	39,728	37,342	38,919		
MAY	40,200	32,798	39,582	38,530	42,352		
JUN.	39,480	34,805	39,648	38,407	39,754		
JUL.	38,043	35,136	40,011	35,115	38,411		
AUG.	38,200	32,679	37,177	38,022	40,234		
SEP.	35,980	32,105	35,269	35,053	34,960		
TOTAL	461,559	409,336	443,304	440,310	463,714	115,484	7,002

AVERAGE PER MONTH 38,463 34,111 36,942 36,693 38,643 38,495

INCREASE/(DECREASE) IN CROSSINGS
27,679 (52,223) 33,968 (2,994) 23,404 7,002

INCREASE FROM PREVIOUS YEAR
6.38% -11.31% 8.30% -0.68% 5.32% 6.45%

**City of Pharr
Pharr International Bridge Total Crossings (Trucks & Cars)**

MONTH	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	FY 12/13	Difference FY 12/13 - FY 11/12
OCT.	173,341	164,601	155,649	142,871	112,722	120,596	7,874
NOV.	180,186	162,619	158,331	139,780	115,140	118,970	3,830
DEC.	196,867	173,657	173,402	139,835	119,547	121,946	2,399
JAN.	165,307	150,855	147,601	122,141	116,362		
FEB.	175,582	138,269	135,536	110,259	112,588		
MAR.	181,160	155,170	150,592	128,885	127,623		
APR.	173,814	151,273	138,781	117,488	116,829		
MAY	178,806	152,131	143,539	118,213	123,423		
JUN.	174,912	147,650	138,158	115,599	117,189		
JUL.	174,948	158,311	150,613	113,620	118,934		
AUG.	176,946	155,014	148,576	119,647	121,132		
SEP.	159,673	144,698	135,813	110,623	109,072		
TOTAL	2,111,542	1,854,248	1,776,591	1,478,961	1,410,561	361,512	14,103

AVERAGE PER MONTH
 175,962 154,521 148,049 123,247 117,547 120,504

INCREASE/(DECREASE) IN CROSSINGS
 (5,386) (257,294) (77,657) (297,630) (68,400) 14,103

INCREASE FROM PREVIOUS YEAR
 -0.25% -12.19% -4.19% -16.75% -4.62% 4.06%

**City of Pharr
MUNICIPAL COURT COLLECTIONS**

MONTH	FY 07/08	FY 08/09	FY 09/10	FY 10/11	FY 11/12	FY 12/13	Difference FY 12/13 - FY 11/12
OCT.	80,744	78,527	85,266	58,877	48,974	71,067	22,093
NOV.	56,508	48,906	99,358	66,449	52,340	67,681	15,342
DEC.	38,208	68,144	67,354	54,266	59,655	46,126	(13,529)
JAN.	62,215	84,224	78,479	61,931	66,720		
FEB.	71,238	109,288	126,319	105,761	92,032		
MAR.	64,452	88,151	97,943	104,346	77,520		
APR.	77,583	70,778	70,919	74,763	75,367		
MAY	51,912	64,579	70,660	67,953	68,076		
JUN.	54,781	80,239	75,171	62,147	67,452		
JUL.	68,189	80,354	54,160	61,377	67,107		
AUG.	47,198	64,390	64,122	55,680	66,866		
SEP.	58,144	63,075	62,913	68,313	130,558		
TOTAL	731,172	900,654	952,665	841,863	872,668	184,874	23,905

AVERAGE PER MONTH
 \$ 60,931 \$ 75,055 \$ 79,389 \$ 70,155 \$ 72,722 \$ 61,625

INCREASE/(DECREASE) IN COLLECTIONS
 \$ 887 \$ 169,482 \$ 52,010 \$ (110,801) \$ 30,804 \$ 23,905

INCREASE FROM PREVIOUS YEAR
 0.12% 23.18% 5.77% -11.63% 3.66% 14.85%

BUDGET VS. ACTUAL VARIANCE ANALYSIS
 \$ 800,000 \$ 705,000 \$ 1,124,000 \$ 1,000,000 \$ 850,000 \$ 880,500
 \$ (68,828) \$ 195,654 \$ (171,335) \$ (158,137) \$ 22,668 \$ (695,626)
 -8.60% 27.75% -15.24% -15.81% 2.67% -79.00%

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

HOTEL / MOTEL	FY 09/10				FY 10/11				FY 11/12				FY 12/13			
	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
America's Best Value Inn	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	8,385.60	10,248.75	10,248.75				
Comfort Inn/Quality Inn	10,300.48	6,937.32	7,730.94	8,118.51	10,924.86	11,248.85	7,466.45	7,781.14	7,706.44	9,297.12	10,716.80	10,716.80				
Country Hearth Inn/Knight's	7,679.97	5,246.97	5,956.10	8,000.61	8,508.37	8,799.70	7,623.25	8,068.01	3,565.46	4,321.15	4,093.14	4,770.85				
Country Inn & Suites	15,268.04	16,189.19	16,143.77	16,026.50	14,706.28	15,702.12	12,546.03	14,177.02	9,509.24	3,811.42						
Fairwinds Executive Inn	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	8,195.59	7,036.14				
Hampton Inn & Suites	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	31,802.61	35,784.00	28,029.35				
Holiday Inn Express	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	37,403.21	29,473.95				
King 9 Motel	3,071.10	2,776.20	2,826.95	864.15	2,101.75	2,652.87	2,565.83	1,929.49	2,346.19	2,144.03	2,531.69	3,227.42				
La Quinta Inn	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	48,615.31	41,141.99				
Motel 6	18,896.77	20,557.89	19,269.77	19,702.11	19,822.47	18,854.41	24,005.60	19,775.43	19,744.00	22,624.71	25,921.94	22,349.36				
Penn-Ann Hotel	2,103.92	2,149.84	1,739.50	1,918.07	1,938.79	1,989.68	1,823.85	1,433.74	1,845.13	2,030.91	2,184.35	1,964.76				
Pharr Executive Inn	1,140.32	1,418.10	1,635.70	1,772.92	1,454.51	1,717.14	1,512.74	1,475.27	1,535.79	1,422.30	1,364.38	1,544.99				
Pharr Plaza Hotel	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	5,446.28	5,420.54				
Red Roof Inn	10,863.61	11,092.76	9,329.03	9,815.69	9,534.30	9,555.55	9,097.30	9,113.57	9,176.47	10,044.27	11,447.49	10,260.63				
Sun Deck Motel	691.04	676.34	689.92	816.13	1,112.51	830.97	946.33	758.24	972.93	1,115.24	1,135.54	1,286.67				
Travelodge	6,083.40	10,613.48	5,994.99	6,375.29	6,773.91	8,280.08	9,152.56	9,631.20	10,267.60	12,308.38	14,742.11	14,480.73				
Value Place	949.06	948.50	840.14	875.00	910.00	813.40	778.05	0.00	0.00	0.00	0.00	0.00				
Vecchio Motel	197,468.30	192,373.99	186,099.53	190,000.79	203,467.36	209,033.61	182,004.01	185,674.86	182,031.12	208,228.94	216,496.17	187,298.64				
AVERAGE PER QUARTER:			\$ 101,485.85		\$ 105,044.96					\$ 106,513.72				\$ 48,006.45		0.00
TOTAL COLLECTION PER FISCAL YEAR:			\$ 785,942.61		\$ 780,179.84					\$ 794,054.87				\$ 48,006.45		0.00
INCREASE/DECREASE IN COLLECTIONS:			(63,147.75)		14,237.23					13,875.03				(134,024.67)		
INCREASE FROM PREVIOUS YEAR:			-8%		2%					2%				-74%		
BUDGET VS. ACTUAL VARIANCE ANALYSIS:			\$ 684,600.00		\$ 790,000.00					\$ 790,000.00				\$ 790,000.00		
			\$ 785,942.61		\$ 780,179.84					\$ 794,054.87				\$ 48,006.45		
			87%		99%					101%				6%		

The first Ctr for FY 12/13 doesn't have enough information for analysis.

Country Inn & Suites are now part of La Quinta as of Q2-2012



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**YEAR END
FORECAST OF
REVENUES &
EXPENSES**

CITY OF PHARR
1st QUARTER BUDGET PROJECTIONS

GENERAL FUND

FY 12/13

	ADOPTED ANNUAL BUDGET	PROJECTED ENDING ACTIVITY	OVER/(UNDER)	%
REVENUES				
PROPERTY TAXES	13,577,000	13,577,000	-	0.00%
SALES TAX	9,714,950	9,714,950	-	0.00%
OTHER TAXES	140,000	140,000	-	0.00%
FRANCHISE FEES	2,168,000	2,168,000	-	0.00%
RENTAL FEES	763,100	763,100	-	0.00%
SANITATION FEES	2,420,000	2,420,000	-	0.00%
DEBRIS & BRUSH FEES	1,027,800	1,027,800	-	0.00%
MUNICIPAL COURT	765,500	765,500	-	0.00%
OTHER FINES AND FEES	200,000	200,000	-	0.00%
BUILDING PERMITS	350,000	350,000	-	0.00%
OTHER LICENSES AND PERMITS	701,620	701,620	-	0.00%
INTERFUND TRANSFERS IN	8,201,720	8,201,720	-	0.00%
SERVICE FEES	847,470	847,470	-	0.00%
OTHER FINANCING SOURCES	1,163,870	1,163,870	-	0.00%
TOTAL REVENUES	42,041,030	42,041,030	-	0.00%
EXPENDITURES				
CITY MANAGER'S OFFICE	2,073,230	2,073,230	-	0.00%
FINANCE DIRECTOR'S OFFICE	971,620	971,620	-	0.00%
POLICE DEPARTMENT	12,126,550	12,126,550	-	0.00%
TRAFFIC SAFETY	1,367,920	1,495,821	-	0.00%
MUNICIPAL COURT	399,140	399,140	-	0.00%
FIRE DEPARTMENT	6,189,030	6,189,030	-	0.00%
ADMINISTRATIVE SERVICES	251,450	251,450	-	0.00%
STREET MAINTENANCE	2,400,000	2,619,545	-	0.00%
INFORMATION TECHNOLOGY	1,328,050	1,347,150	19,100	1.44%
MUNICIPAL LIBRARY	1,227,910	1,227,910	-	0.00%
PARKS & RECREATION	2,154,470	2,154,470	-	0.00%
PLANNING & CODE ENFORCEMENT	1,165,240	1,165,240	-	0.00%
ENGINEERING	465,130	465,130	-	0.00%
SANITATION PRIVATIZATION	1,752,000	1,752,000	-	0.00%
DEBRIS COLLECTION EXPENSE	576,000	576,000	-	0.00%
STREET LIGHTS	630,000	630,000	-	0.00%
OTHER TRANSFERS OUT	1,983,930	1,983,930	-	0.00%
OTHER NON-DEPARTMENTAL EXP	2,675,630	2,675,630	-	0.00%
TOTAL EXPENSES	39,737,300	40,103,846	19,100	0.05%
	2,303,730	1,937,184	(19,100)	

The above table shows each General Fund department's year end forecast of the total year-end revenues and expenditures for Fiscal Year (FY) 2012-2013.

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

INFORMATION TECHNOLOGY - Contract services and Supplies.

**CITY OF PHARR
1ST QUARTER BUDGET PROJECTIONS
FY12/13**

GOVERNMENTAL FUNDS

GENERAL CONTINGENCY RESERVE FUND:

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

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

HOTEL MOTEL FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 778,520	\$ 778,520	\$ -	0.00%
EXPENDITURES	\$ 778,520	\$ 778,520	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

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

ASSET SHARING FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 308,000	\$ 308,000	\$ -	0.00%
EXPENDITURES	\$ 1,500,000	\$ 1,500,000	\$ -	0.00%
TOTAL	\$ (1,192,000)	\$ (1,192,000)	\$ -	

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

PARKLAND DEDICATION FEE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 6,000	\$ 6,000	\$ -	0.00%
EXPENDITURES	\$ 6,000	\$ 6,000	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

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

**CITY OF PHARR
1ST QUARTER BUDGET PROJECTIONS
FY12/13**

GOVERNMENTAL FUNDS

CDBG FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 2,021,560	\$ 2,021,560	\$ -	0.00%
EXPENDITURES	\$ 2,021,560	\$ 2,021,560	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

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

DEBT SERVICE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 2,262,320	\$ 2,262,320	\$ -	0.00%
EXPENDITURES	\$ 2,262,320	\$ 2,262,320	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

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

**CITY OF PHARR
1ST QUARTER BUDGET PROJECTIONS
FY12/13
PROPRIETARY FUNDS**

CITY GARAGE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 606,670	\$ 606,670	\$ -	0.00%
EXPENDITURES	\$ 603,250	\$ 603,250	\$ -	0.00%
TOTAL	\$ 3,420	\$ 3,420	\$ -	

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

UTILITY FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 12,522,670	\$ 12,522,670	\$ -	0.00%
EXPENDITURES	\$ 17,022,670	\$ 17,022,670	\$ -	0.00%
TOTAL	\$ (4,500,000)	\$ (4,500,000)	\$ -	

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

PHARR INTERNATIONAL BRIDGE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 10,949,350	\$ 10,949,350	\$ -	0.00%
EXPENDITURES	\$ 10,949,350	\$ 10,949,350	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

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

GOLF COURSE FUND:

	ANNUAL BUDGET	FORECASTED ENDING BALANCE	OVER/(UNDER)	%
REVENUES	\$ 1,794,040	\$ 1,794,040	\$ -	0.00%
EXPENDITURES	\$ 1,794,040	\$ 1,794,040	\$ -	0.00%
TOTAL	\$ -	\$ -	\$ -	

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

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

	Budget/Est. Contract Price	Fiscal Year in Which Payment Was Made:				Total Paid	Retainage		Balance To Be Paid	% Complete
		Prior Years	FY 09/10	FY 10/11	FY 11/12		FY 12/13	Prior FY		
BRIDGE										
1 Cold Storage (3)										
Engineering	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	0.0%	
Construction	\$ 341,071	\$ -	\$ -	\$ 308,635	\$ -	\$ 308,635	\$ 32,436	\$ 32,436	100.0%	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2 ITS CBI Project										
Engineering	\$ 422,689	\$ -	\$ 109,262	\$ 53,195	\$ 79,033	\$ 247,104	\$ -	\$ 175,585	58.5%	
Construction	\$ 1,034,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,034,000	0.0%	
Other	\$ 8,455	\$ -	\$ -	\$ 8,455	\$ -	\$ 8,455	\$ -	\$ 0	100.0%	
3 Northbound Lane II										
Engineering	\$ 166,579	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 166,579	0.0%	
Construction	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750,000	0.0%	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
4 Fastlane Improvements (northbound lane)										
Engineering	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	0.0%	
Construction	\$ 80,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000	0.0%	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
TOTAL BRIDGE	\$ 2,844,794	\$ -	\$ 109,262	\$ 61,650	\$ 387,668	\$ 564,194	\$ 32,436	\$ 2,280,600	21.0%	
UTILITY										
WW COLLECTION SYSTEM										
Engineering	\$ 3,206,260	\$ 2,627,165	\$ 429,096	\$ 94,569	\$ 55,429	\$ 3,206,259	\$ -	\$ -	100.0%	
Construction:										
1A	\$ 6,994,703	\$ 6,047,688	\$ 108,365	\$ 791,573	\$ -	\$ 6,947,626	\$ -	\$ 47,077	99.3%	
1B	\$ 10,236,136	\$ 9,286,638	\$ 949,498	\$ -	\$ -	\$ 10,236,136	\$ -	\$ -	100.0%	
1C	\$ 9,264,518	\$ 313,027	\$ 5,979,251	\$ 2,972,240	\$ -	\$ 9,264,518	\$ -	\$ (0)	100.0%	
1D	\$ 1,837,019	\$ -	\$ 1,674,366	\$ 162,654	\$ -	\$ 1,837,020	\$ -	\$ (1)	100.0%	
1E	\$ 6,150,336	\$ -	\$ 1,223,303	\$ 4,927,034	\$ -	\$ 6,150,337	\$ -	\$ (1)	100.0%	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
6 WASTE WATER TREATMENT PLANT										
Engineering:										
Construction Mgmt	\$ 1,147,590	\$ 1,147,590	\$ -	\$ -	\$ -	\$ 1,147,590	\$ -	\$ 0	100.0%	
Contractor	\$ 1,206,680	\$ 92,000	\$ 512,900	\$ 495,958	\$ 104,244	\$ 1,206,680	\$ -	\$ -	100.0%	
Other Construction	\$ 15,213,487	\$ -	\$ 10,031,056	\$ 2,749,550	\$ 1,822,806	\$ 14,603,412	\$ 488,463	\$ 610,075	99.2%	
Other	\$ 8,000	\$ -	\$ 8,000	\$ -	\$ -	\$ 8,000	\$ -	\$ -	100.0%	
7 WATER TREATMENT PLANT										
Engineering:										
Construction Mgmt	\$ 1,361,495	\$ 869,260	\$ 129,885	\$ 53,722	\$ 157,838	\$ 1,237,566	\$ -	\$ 123,929	90.9%	
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Construction	\$ 12,278,604	\$ -	\$ -	\$ 5,079,225	\$ 6,155,173	\$ 11,423,308	\$ 591,284	\$ 855,296	97.9%	

	Budget/Est. Contract Price	Fiscal Year in Which Payment Was Made:						Total Paid	Retainage		Balance To Be Paid	% Complete
		Prior Years							Prior FY	This FY		
		FY 09/10	FY 10/11	FY 11/12	FY 12/13							
12		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Engineering	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ 34,600	\$ -	\$ -	\$ -	\$ 1,465,400	2.3%
	Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
13		\$ 800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,000	0.0%
	Engineering	\$ 10,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000,000	0.0%
	Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
14		\$ 1,220,000	\$ -	\$ -	\$ 180,000	\$ -	\$ -	\$ 180,000	\$ -	\$ -	\$ -	14.8%
	Engineering	\$ 13,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,500,000	0.0%
	Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
15		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Engineering	\$ 319,150	\$ -	\$ -	\$ 319,150	\$ -	\$ -	\$ 319,150	\$ -	\$ -	\$ -	100.0%
	Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	TOTAL UTILITY	\$ 96,243,979	\$ 20,383,367	\$ 21,045,770	\$ 17,364,125	\$ 8,835,592	\$ 217,349	\$ 67,843,153	\$ 1,079,747	\$ 9,943	\$ 1,089,690	71.6%
16		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Engineering	\$ 900,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900,000	0.0%
	Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	TOTAL GOLF COURSE	\$ 900,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900,000	0.0%
17		\$ 287,269	\$ -	\$ 132,855	\$ 81,981	\$ 22,286	\$ -	\$ 237,122	\$ -	\$ -	\$ 50,147	82.5%
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ 277,440	\$ -	\$ 277,440	\$ -	\$ -	\$ -	
	Construction	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	0.0%
	Other	\$ 280,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 280,000	0.0%
	TOTAL GOVERNMENTAL	\$ 180,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,000	0.0%
18		\$ 371,101	\$ 271,101	\$ -	\$ -	\$ -	\$ -	\$ 271,101	\$ -	\$ -	\$ 100,000	75.1%
	Engineering	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	0.0%
	Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
19		\$ 435,988	\$ 235,988	\$ -	\$ -	\$ -	\$ 28,500	\$ 264,488	\$ -	\$ -	\$ 171,500	60.7%
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

	Budget/Est. Contract Price	Fiscal Year in Which Payment Was Made:					Total Paid	Retainage		Balance To Be Paid	% Complete	
		Prior Years	FY 09/10	FY 10/11	FY 11/12	FY 12/13		Prior FY	This FY			Total
20 4 Hall Acres												
Engineering	\$ 444,568	\$ -	\$ 222,000	\$ 24,000	\$ 151,600	\$ 7,934	\$ 405,534	\$ -	\$ -	\$ 39,034	91.2%	
Construction	\$ 2,596,333	\$ -	\$ -	\$ 101,961	\$ 381,217	\$ 324,040	\$ 807,218	\$ 42,357	\$ 34,823	\$ 1,789,115	34.1%	
Other	\$ 436,445	\$ -	\$ 322,375	\$ 112,844	\$ 1,225	\$ -	\$ 436,444	\$ -	\$ -	\$ 1	100.0%	
21 5 Downtown Drainage (TDRA)												
Engineering	\$ 247,459	\$ -	\$ 117,918	\$ 100,803	\$ 12,666	\$ 558	\$ 231,945	\$ -	\$ -	\$ 15,514	93.7%	
Construction	\$ 2,067,850	\$ -	\$ -	\$ -	\$ 1,047,192	\$ 605,465	\$ 1,652,657	\$ 116,355	\$ 67,274	\$ 415,193	88.8%	
Other	\$ 8,500	\$ -	\$ -	\$ 8,500	\$ -	\$ -	\$ 8,500	\$ -	\$ -	\$ -	100.0%	
22 6 Veterans Road (moore to exp)												
Engineering	\$ 1,298	\$ -	\$ -	\$ -	\$ 1,298	\$ -	\$ 1,298	\$ -	\$ -	\$ -	100.0%	
Construction	\$ 325,105	\$ -	\$ -	\$ -	\$ 325,105	\$ -	\$ 325,105	\$ -	\$ -	\$ -	100.0%	
Material	\$ -	\$ -	\$ -	\$ -	\$ 390,492	\$ -	\$ -	\$ -	\$ -	\$ -		
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
23 7 Shelter Dome 1 - Civic Center Extension												
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
24 8 Shelter Dome 2 - School												
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
25 9 Aquatic Park												
Engineering	\$ 1,138,462	\$ 9,500	\$ 254,992	\$ 75,370	\$ 379,112	\$ 36,578	\$ 755,552	\$ -	\$ -	\$ 382,910	66.4%	
Construction	\$ 10,066,455	\$ -	\$ -	\$ -	\$ 1,280,810	\$ 1,025,109	\$ 2,309,919	\$ 49,908	\$ 66,410	\$ 7,756,536	24.1%	
Other	\$ 3,991	\$ -	\$ -	\$ -	\$ 3,991	\$ -	\$ 3,991	\$ -	\$ -	\$ -	100.0%	

	Budget/Est. Contract Price	Fiscal Year in Which Payment Was Made:					Total Paid	Retainage			Balance To Be Paid	% Complete
		Prior Years	FY 09/10	FY 10/11	FY 11/12	FY 12/13		Prior FY	This FY	Total		
26 ¹⁰ Beautification												
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Construction	\$ 500,000	\$ -	\$ -	\$ 293,997	\$ 31,931	\$ 325,928	\$ -	\$ -	\$ -	\$ 174,072	\$ -	65.2%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL GOVERNMENTAL	\$ 19,680,824	\$ 516,590	\$ 1,050,140	\$ 505,459	\$ 4,568,431	\$ 8,314,243	\$ 208,620	\$ 168,507	\$ 377,127	\$ 11,644,021	\$ -	44.2%
27 ¹¹ PEDC II												
PEDC II Building Rehab/Construction												
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL PEDC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL CITY-WIDE	\$ 119,669,597	\$ 20,899,957	\$ 22,205,122	\$ 17,928,234	\$ 13,791,691	\$ 76,721,590	\$ 1,320,803	\$ 178,450	\$ 1,499,253	\$ 43,266,400	\$ -	65.4%

**CITY OF PHARR
OUTSTANDING DEBT ISSUANCES
AS OF DECEMBER 31, 2012**

<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 December 31, 2012</u>
<u>GENERAL FUND</u>								
Certificates of Obligation	2011	3.00%	8/15/2015	\$ 2,220,000	\$ -	\$ 545,000	\$ 1,145,000	\$ 1,690,000
Certificates of Obligation	2012	4.00%	8/15/2032	7,625,000	7,625,000	295,000	7,330,000	7,625,000
General Obligation Refunding Bonds	2005B	3.50%	8/15/2021	16,110,000	-	940,000	11,685,000	12,625,000
Whitney Elementary PSJA Loan	N/A	4.00%	8/1/2017	4,250,000	-	850,000	3,400,000	4,250,000
				\$ 30,205,000	\$ 7,625,000	\$ 2,630,000	\$ 23,560,000	\$ 26,190,000
<u>INTERNATIONAL BRIDGE</u>								
Tax & Bridge Revenue Refunding	2005A	3.63%	8/15/2022	\$ 9,755,000	-	\$ 510,000	\$ 5,665,000	\$ 6,175,000
				\$ 9,755,000	\$ -	\$ 510,000	\$ 5,665,000	\$ 6,175,000
<u>WATER & SEWER</u>								
Junior Lien Revenue Bonds	1988	0.00%	9/1/2013	\$ 3,260,000	-	\$ 190,000	\$ -	\$ -
Revenue Bonds CWSRF	2007	2.90%	9/1/2027	29,000,000	1,771,785	815,000	24,445,000	25,260,000
Revenue Bonds DWSRF	2007A	2.35%	9/1/2027	13,310,000	590,000	395,000	11,720,000	12,115,000
Revenue Bonds NADBank	2007B	3.75%	9/1/2027	10,000,000	889,137	410,000	7,655,000	8,065,000
Revenue Refunding Bonds	2008	3.60%	9/1/2018	6,430,000	-	730,000	2,850,000	3,580,000
				\$ 62,000,000	\$ 3,250,922	\$ 2,540,000	\$ 46,670,000	\$ 49,020,000
<u>CDBG- HUD SECTION 108</u>								
\$5,600,000 HUD Section 108	2011	2.00%	8/1/2031	\$ 5,600,000	\$ 2,530,538	\$ 294,000	\$ 5,306,000	\$ 5,600,000
				\$ 5,600,000	\$ 2,530,538	\$ 294,000	\$ 5,306,000	\$ 5,600,000
<u>PPFC # 1</u>								
Frost Bank Promissory Note	N/A	3.25%	9/30/2016	\$ 15,000,000	\$ -	\$ 500,000	\$ (500,000)	\$ 14,500,000
				\$ 15,000,000	\$ -	\$ 500,000	\$ (500,000)	\$ 14,500,000
City-Wide Total				\$ 122,560,000	\$ 13,406,460	\$ 6,474,000	\$ 80,701,000	\$ 101,485,000

**CITY OF PHARR
OUTSTANDING CAPITAL LEASES/BANK LOANS
AS OF DECEMBER 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	07/08	7 Yrs	11/14/2014	3.87%	\$ 2,322,000	\$ 699,418	\$ 31,600	\$ 379,201
<i>Distribution/Owners:</i>	General Fund		87.00%		\$ 2,020,140	\$ 608,494	\$ 27,492	\$ 329,905
	Paving & Drainage		11.20%		260,064	78,335	3,539	42,471
	Utility Fund		1.80%		41,796	12,590	569	6,826
2- SunTrust	10/11	7 Yrs	11/14/2014	3.87%	\$ 2,921,720	\$ 1,693,529	\$ 167,702	\$ 670,808
<i>Distribution/Owners:</i>	General Fund		56.39%		\$ 1,647,651	\$ 955,035	\$ 94,573	\$ 378,290
	Paving & Drainage		24.79%		724,211	419,778	41,569	166,274
	Utility Fund		11.32%		330,822	191,756	18,989	75,955
	Golf Fund		7.50%		219,036	126,961	12,572	50,289
3- SunTrust	11/12	3 Yrs	2/28/2015	1.64%	\$ 405,000	\$ 294,490	\$ 11,537	\$ 103,830
<i>Distribution/Owners:</i>	General Fund		100.00%		\$ 405,000	\$ 294,490	\$ 11,537	\$ 103,830
4- SunTrust	11/12	5 Yrs	2/28/2017	1.64%	\$ 1,100,150	\$ 922,899	\$ 19,098	\$ 229,179
<i>Distribution/Owners:</i>	General Fund		40.28%		\$ 443,150	\$ 371,744	\$ 7,693	\$ 92,313
	Hotel/Motel		13.63%		150,000	125,791	2,603	31,237
	Paving & Drainage		29.91%		329,000	276,039	5,712	68,547
	Golf Fund		16.18%		178,000	149,325	3,090	37,081
5- LoneStar Nat'l Bank	11/12	7 Yrs	3/31/2019	4.50%	\$ 1,020,000	\$ 957,296	\$ 14,178	\$ 170,138
<i>Distribution/Owners:</i>	Paving & Drainage		100.00%		\$ 1,020,000	\$ 957,296	\$ 14,178	\$ 170,138
6- 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
	General Fund				\$ 4,515,941	\$ 2,229,762	\$ 141,294	\$ 904,339
	Hotel/Motel				150,000	125,791	2,603	31,237
	Paving & Drainage				2,333,275	1,731,447	64,998	447,430
	Utility Fund				372,618	204,345	19,557	82,780
	Golf Fund				397,036	276,286	15,662	87,370
	PEDC 4B				4,642,500	4,642,500	64,532	774,384
City-Wide Total					\$ 12,411,370	\$ 9,210,132	\$ 308,647	\$ 2,327,540

CITY OF PHARR, TX
Investment Report Summary
December 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 \$63.9 million and had increased by approximately \$3.77 million from the previous quarter. The reason for the increase was due to one reason: 1) the first quarter of the fiscal year is when expenditures are put on hold so that revenue activity can be judged. Sales tax is better than anticipated as is current property tax collections. 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 six month T-Bill and Average Federal Funds Rate, which were 0.12% and 0.16% 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
Comparison of Portfolio to Policy Limits
As of December 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>
	730	1	729.00

CITY OF PHARR, TX
Market Value Analysis
As of December 31, 2012

CHANGES IN MARKET VALUE:

BEGINNING VALUE - Sept 30, 2012		\$60,168,635
<u>INVESTMENT ACTIVITY:</u>		
Purchases	\$0	
Maturities - Accrued	-	
Net Changes in Market Price	-	
		\$0
Bank and Pooled Investment Deposits/(Withdrawals) - Net		3,775,081
 ENDING VALUE - December 31, 2012		 \$63,943,716

COMPARISON OF BOOK VALUE TO MARKET VALUE:

<u>BEGINNING VALUE - Sept 30, 2012</u>		
Market Value	\$60,168,635	
Book Value	\$60,168,635	
Ratio of Market Value to Book Value		100.00%
 <u>ENDING VALUE - December 31, 2012</u>		
Market Value	\$63,943,716	
Book Value	\$63,943,716	
Ratio of Market Value to Book Value		100.00%

CITY OF PHARR, TX
Calculation of Weighted Average Maturity and Yield
As of December 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	\$32,140,725	\$32,140,725	1	2.02%	50.26%
Depository Bank - General	\$9,032,143	\$9,032,143	1	2.02%	14.13%
Depository Bank - Utility	\$13,044,916	\$13,044,916	1	2.02%	20.40%
Depository Bank - Bridge	\$8,890,828	\$8,890,828	1	2.02%	13.90%
Depository Bank - Other	<u>\$835,104</u>	<u>\$835,104</u>	1	2.02%	<u>1.31%</u>
	\$63,943,716	\$63,943,716			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>\$63,943,716</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 December 31, 2012	0.16%
Yield to Maturity of 6 month T-Bill at December 31, 2012 (secondary markets)	0.12%

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

	October		November		December	
	<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	\$ 29,307,175.88	\$ 27,965,776.34	\$ 27,111,367.46	\$ 27,075,715.07	\$ 32,956,316.92	\$ 32,140,725.40
Depository Bank - General	1,477,846.96	1,322,596.32	9,663,142.45	9,122,605.12	9,149,637.26	9,032,143.17
Depository Bank - Utility	12,493,380.15	11,911,196.37	12,604,119.02	12,228,799.75	13,044,916.13	13,044,916.13
Depository Bank - Bridge	9,246,277.71	9,189,279.12	9,311,870.74	9,236,177.29	9,347,466.97	8,890,828.33
Depository Bank - Other	10,183,156.66	9,217,196.09	1,999,452.67	942,313.32	1,952,055.11	835,104.04
	\$ 62,707,837.36	\$ 59,606,044.24	\$ 60,689,952.34	\$ 58,605,610.55	\$ 66,450,392.39	\$ 63,943,717.07
LSNB - Balance	\$ 62,707,837.36	\$ 59,606,044.24	\$ 60,689,952.34	\$ 58,605,610.55	\$ 66,450,392.39	\$ 63,943,717.07
Collateral - LSNB	\$ 67,720,084.41	\$ 63,692,510.04	\$ 71,298,995.73	\$ 71,298,995.73	\$ 71,298,995.73	\$ 69,592,503.21
Over / (Under) collateral	\$ 5,262,247.05	\$ 4,336,465.80	\$ 10,859,043.39	\$ 12,943,385.18	\$ 5,098,603.34	\$ 5,898,786.14
Percent of balance	8.4%	7.3%	17.9%	22.1%	7.7%	9.2%



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