

# City of Pharr

## Comprehensive QUARTERLY Financial Report

4th Quarter - September 2013



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

**Fiscal Year 2012-2013**



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



“Triple Crown City”



**MAYOR**  
Leo “Polo” Palacios, Jr.

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

**CITY MANAGER**  
Fred Sandoval

November 18, 2013

Mayor  
City Commissioners  
Citizens of Pharr

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

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

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

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

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

Respectfully,

Juan G. Guerra, CPA  
CFO

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# DETAIL OF CHANGES & TRENDS



**CITY OF PHARR**  
**DETAIL OF CHANGES AND TRENDS**  
**SEPTEMBER 30, 2013**

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**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; except for delinquent tax collection which is barely at 76% of budget and 29% lower compared than last year. Sales tax is showing a slight negative trend that is being monitored, however it is positively meeting its budget.

**Expenditures:**

At this point the following departments are over budget:

- Police Department-Due to additional overtime operational expenditures required
- Traffic Safety-Due to additional operational expenses required and building of animal shelter
- PAL Administration-Due to an increase in operational expenses due to the good response of program.
- Information Technology-Due to the purchase of operating software needed and City-Wide radios.
- Parks and recreation-Due to an increase in operational expenses due to new Aquatic Park.
- Sanitation Privatization-Expense higher than expected
- Debris collection expense-Expense higher than expected.
- Other Transfer out-additional transfers needed to cover for City projects, to pay additional \$1,000,000 to Frost Bank Note Payable and to transfer land available for Sale to PEDC.

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

**Comparison from last year:**

- Revenues show a 17% decrease from last year mainly because of a transfer into the general fund from PFC # 1 of \$14.5 million last year that contributed to higher revenues.
- Sales taxes are higher by 1% compared to last year third quarter.
- City Manager's Office expenditures are significantly higher this year due to the debt principal of \$4.2 million budgeted to pay off the Whitney Elementary Loan with PSJA.
- Information Technology also shows significantly higher expenses this year due to all departments' communication expenses being budgeted under this department, operational software needed and the purchase of City-Wide radios.
- Other transfer out are much higher this year because of land available for sale transfer to PEDC.
- Other Non-Departmental expenses were significantly higher last fiscal year because of all land invested by the City for development.

**Summary:**

The City's Property tax is showing a slight decrease due to delinquent taxes decreasing an approximate 29%. Other revenues such as Building Permits and Other Licenses and Permits show a favorable positive trend. Departmental Expenses are showing a slight increase due to more operational needs and must be monitored.

**UTILITY FUND:**

**Revenues:**

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

**Expenses:**

At this point the following departments are over budget:

- Interest Expense-Due to Interest on TWDB Series 2013 interest not budgeted originally
- Administration-Due to System Improvements expenses being higher than projected
- Non-Departmental-Due to Issuance Cost of TWDB Series 2013 not budgeted originally

**Comparison from last year:**

Overall, revenues are higher than last year fourth quarter by 3% and expenses lower by 17%.

**Summary:**

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

**BRIDGE FUND:**

**Revenues:**

Toll collections 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:**

At this point there transfers out are the only expenditures over budget due to an additional \$150,000 transferred for City Projects.

**Comparison from last year:**

Revenues are higher this fiscal year by 6%. Transfers out of this year are higher due to funding to capital projects. Building and equipment is also significantly higher this year due to Bridge Administration Building renovations this year.

**Summary:**

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

## STATEMENT OF AVAILBALE RESOURCES

### GENERAL FUND:

General Cash flow is currently healthy. Current available resources are slightly over \$2.5 million.

### UTILITY FUND:

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

### BRIDGE FUND:

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

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## 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 as a percentage are lower than last fiscal year.

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## ANALYSIS OF MAJOR REVENUE SOURCES

### CURRENT PROPERTY TAX

Per what we have received from the County, current tax collections are slightly more this year than last year. Collection percentage is also slightly better than last year by .73%.

### DELIQUENT PROPERTY TAX

Tax collections are less this year than last year by \$ 311,695. Collection percentage is less this year than last year by 8.19%.

### ANNUAL SALES TAX ACTIVITY ANALYSIS – FY 12/13

This activity is based on cash basis. The difference is two months of collections. To date, City's sales tax is 1.55 % MORE than last year (roughly \$199,000 city-wide). This information is material in respect to the City's budget.

### SALES TAX STATE RGV COMPARISON

Pharr's sales tax rank comparison to the other Rio Grande Valley cities declined during the last five months due to economic factors that are affecting other cities as well. Pharr's sales tax monthly activity position is 10<sup>th</sup> 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 increased slightly by 2%. Sewer billings have been consistent as well. Collectively, total billings in water and sewer increased roughly by \$344,000 and collections increased by roughly \$259,000 or 2%.

### **UTILITY REVENUE ACTIVITY ANALYSIS-GARBAGE AND BRUSH**

Garbage and brush billing and collections are indicating a positive trend. Collected revenue has increased slightly over 1.9% compared to last year. Collectively, total billings increased by \$104,629 and collections in garbage and brush increased by roughly \$60,541.

### **PHARR INTERNATIONAL BRIDGE TOLL COLECTIONS**

Collections this year have increased roughly by 8%. The car crossings are showing a slight increase, commercial crossings have also increased slightly. We currently have roughly \$861,000 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 slightly increased by 2.5% compared to this time last year.

### **PHARR EVENT CENTER**

#### **Revenues:**

Event Center revenue is slightly less this fiscal year compared to prior due to fewer events.

#### **Expenses:**

All expenses are over budget due to the unpredictability of the event center and some unexpected contractual and special services experienced this year.

### **HOTEL/MOTEL OCCUPANCY TAX ANALYSIS**

Hotel/Motel Tax Collections are down 5% compared to last fiscal year. Total collections at the end of this quarter totaled \$773,570.

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### **CIP ACTIVITY ANALYSIS-QUARTERLY UPDATE**

#### **BRIDGE:**

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



**UTILITY:**

The Utility fund has 7 capital projects, including the new Water Transmission Mains project approved this last quarter and funded through TWDB. Six of these projects have started and 1 have been completed.

**GENERAL CAPITAL PROJECTS**

The General Fund Capital Projects fund has 8 capital projects planned, of which 7 of them have started and 3 have been completed. One projects is on hold due to funding availability.

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**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 \$20.1 million is outstanding.

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

Utility Fund: All activity is normal. Next issuance that will be completed is the 1988 Jr. Lien Revenue Bonds. Currently \$46.7 million is outstanding.

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

PPFC # 1. All activity is normal. This issuance will be completed in 2017. Currently \$13.5 million is outstanding.

**OUTSTANDING CAPITAL LEASES/BANK LOANS**

There are currently 6 outstanding capital leases totaling over \$3.6 million, and three loans with Lone Star National bank totaling roughly \$9.7 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, Parks & recreations, Utility Fund and Golf Fund.

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## **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 \$70.5 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.

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### **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 SEPTEMBER 30, 2013**

| GENERAL FUND                             | FY 12/13              |                        |             | PERCENT<br>OF<br>BUDGET | BALANCE                | --Variance--         |                          |             |         |
|--|-----------------------|------------------------|-------------|-------------------------|------------------------|----------------------|--------------------------|-------------|---------|
|  | ANNUAL<br>BUDGET      | Y-T-D<br>ACTUAL        |             |                         |                        | Y-T-D<br>ACTUAL      | Prior FY Y-T-D<br>Actual | Amount      | Percent |
| <b>REVENUES</b>                          |                       |                        |             |                         |                        |                      |                          |             |         |
| PROPERTY TAXES                           | \$ 13,577,000         | \$ 13,550,260          | 100%        | \$ (26,740)             | \$ 13,550,260          | \$ 13,644,916        | (94,656)                 | -1%         |         |
| SALES TAX                                | 9,564,950             | 9,010,986              | 94%         | (553,964)               | 9,010,986              | 8,955,941            | 55,045                   | 1%          |         |
| OTHER TAXES                              | 140,000               | 145,005                | 104%        | 5,005                   | 145,005                | 144,683              | 322                      | 0%          |         |
| FRANCHISE FEES                           | 2,168,000             | 2,135,080              | 98%         | (32,920)                | 2,135,080              | 2,232,328            | (97,248)                 | -4%         |         |
| RENTAL FEES                              | 763,100               | 697,149                | 91%         | (65,951)                | 697,149                | 734,536              | (37,387)                 | -5%         |         |
| SANITATION FEES                          | 2,420,000             | 2,533,100              | 105%        | 113,100                 | 2,533,100              | 2,478,021            | 55,079                   | 2%          |         |
| DEBRIS & BRUSH FEES                      | 1,027,800             | 1,069,730              | 104%        | 41,930                  | 1,069,730              | 1,062,898            | 6,832                    | 1%          |         |
| MUNICIPAL COURT                          | 765,500               | 734,508                | 96%         | (30,992)                | 734,508                | 731,789              | 2,718                    | 0%          |         |
| OTHER FINES AND FEES                     | 200,000               | 261,044                | 131%        | 61,044                  | 261,044                | 272,526              | (11,482)                 | -4%         |         |
| BUILDING PERMITS                         | 350,000               | 555,421                | 159%        | 205,421                 | 555,421                | 413,851              | 141,571                  | 34%         |         |
| OTHER LICENSES AND PERMITS               | 616,620               | 820,661                | 133%        | 204,041                 | 820,661                | 549,297              | 271,364                  | 49%         |         |
| INTERFUND TRANSFERS IN                   | 10,318,720            | 10,468,715             | 101%        | 149,995                 | 10,468,715             | 22,283,274           | (11,814,559)             | -53%        |         |
| SERVICE FEES                             | 857,470               | 920,668                | 107%        | 63,198                  | 920,668                | 961,412              | (40,745)                 | -4%         |         |
| OTHER FINANCING SOURCES                  | 9,663,870             | 9,663,870              | 100%        | -                       | 9,663,870              | 8,558,150            | 1,105,720                | 0%          |         |
| <b>TOTAL REVENUES</b>                    | <b>52,433,030</b>     | <b>52,566,197</b>      | <b>100%</b> | <b>133,167</b>          | <b>52,566,197</b>      | <b>63,023,624</b>    | <b>(10,457,427)</b>      | <b>-17%</b> |         |
| <b>EXPENDITURES</b>                      |                       |                        |             |                         |                        |                      |                          |             |         |
| CITY MANAGER'S OFFICE                    | 6,323,629             | 5,223,832              | 83%         | 1,099,797               | 5,223,832              | 1,012,757            | (4,211,075)              | -416%       |         |
| FINANCE DIRECTOR'S OFFICE                | 1,101,250             | 1,043,038              | 95%         | 58,212                  | 1,043,038              | 933,635              | (109,403)                | -12%        |         |
| POLICE DEPARTMENT                        | 12,629,512            | 12,925,134             | 102%        | (295,622)               | 12,925,134             | 12,302,127           | (623,007)                | -5%         |         |
| TRAFFIC SAFETY                           | 1,386,772             | 1,481,213              | 107%        | (94,441)                | 1,481,213              | 1,419,527            | (61,685)                 | -4%         |         |
| MUNICIPAL COURT                          | 402,660               | 361,554                | 90%         | 41,106                  | 361,554                | 377,636              | 16,082                   | 4%          |         |
| FIRE DEPARTMENT                          | 6,343,380             | 5,828,240              | 92%         | 515,140                 | 5,828,240              | 6,261,607            | 433,367                  | 7%          |         |
| PAL ADMINISTRATION                       | 353,370               | 445,472                | 126%        | (92,102)                | 445,472                | -                    | (445,472)                | 0%          |         |
| STREET MAINTENANCE                       | 2,421,540             | 2,154,853              | 89%         | 266,687                 | 2,154,853              | 2,130,304            | (24,548)                 | -1%         |         |
| INFORMATION TECHNOLOGY                   | 1,467,660             | 1,852,330              | 126%        | (384,670)               | 1,852,330              | 718,256              | (1,134,074)              | -158%       |         |
| MUNICIPAL LIBRARY                        | 1,241,944             | 1,157,807              | 93%         | 84,137                  | 1,157,807              | 1,032,640            | (125,167)                | -12%        |         |
| PARKS & RECREATION                       | 2,562,980             | 2,728,529              | 106%        | (165,549)               | 2,728,529              | 2,708,517            | (20,012)                 | -1%         |         |
| PLANNING & CODE ENFORCEMENT              | 1,331,005             | 984,152                | 74%         | 346,853                 | 984,152                | 1,059,156            | 75,004                   | 7%          |         |
| ENGINEERING                              | 466,508               | 368,089                | 79%         | 98,419                  | 368,089                | 244,740              | (123,348)                | -50%        |         |
| SANITATION PRIVATIZATION                 | 1,752,000             | 1,785,309              | 102%        | (33,309)                | 1,785,309              | 1,726,509            | (58,800)                 | -3%         |         |
| DEBRIS COLLECTION EXPENSE                | 576,000               | 586,031                | 102%        | (10,031)                | 586,031                | 564,784              | (21,246)                 | -4%         |         |
| STREET LIGHTS                            | 630,000               | 604,842                | 96%         | 25,158                  | 604,842                | 614,180              | 9,338                    | 2%          |         |
| OTHER TRANSFERS OUT                      | 12,184,850            | 21,204,550             | 174%        | (9,019,700)             | 21,204,550             | 11,456,945           | (9,747,605)              | -85%        |         |
| OTHER NON-DEPARTMENTAL EXP               | 4,192,920             | 3,444,491              | 82%         | 748,429                 | 3,444,491              | 7,377,140            | 3,932,649                | 53%         |         |
| <b>TOTAL EXPENDITURES</b>                | <b>57,367,980</b>     | <b>64,179,463</b>      | <b>112%</b> | <b>(6,811,483)</b>      | <b>64,179,463</b>      | <b>51,940,460</b>    | <b>(12,239,003)</b>      | <b>-24%</b> |         |
| <b>REVENUE OVER/(UNDER) EXPENDITURES</b> | <b>\$ (4,934,950)</b> | <b>\$ (11,613,266)</b> |             | <b>\$ (6,678,316)</b>   | <b>\$ (11,613,266)</b> | <b>\$ 11,083,164</b> | <b>\$ (22,696,430)</b>   |             |         |

**CITY OF PHARR**  
**GENERAL LEDGER STATUS REPORT**  
**NON AUDITED BUDGET VS. ACTUAL**  
**FOR PERIOD ENDING SEPTEMBER 30, 2013**

|  | FY 12/13          |                     |                   | --Variance--        |                     |                       |                     |            |
|--|-------------------|---------------------|-------------------|---------------------|---------------------|-----------------------|---------------------|------------|
|  | ANNUAL BUDGET     | Y-T-D ACTUAL        | PERCENT OF BUDGET | BALANCE             | Y-T-D ACTUAL        | Prior FY Y-T-D Actual | Amount              | Percent    |
| <b>REVENUES</b>                          |                   |                     |                   |                     |                     |                       |                     |            |
| WATER REVENUES                           | \$ 7,045,000      | \$ 8,019,690        | 114%              | \$ 974,690          | \$ 8,019,690        | \$ 7,917,611          | \$ 102,078          | 1%         |
| SEWER REVENUE                            | 5,210,000         | 5,928,841           | 114%              | 718,841             | 5,928,841           | 5,804,309             | 124,532             | 2%         |
| INTEREST EARNED                          | 302,670           | 620,378             | 205%              | 317,708             | 620,378             | 451,084               | 169,294             | 38%        |
| OTHER REVENUES                           | 5,000             | 147,703             | 2954%             | 142,703             | 147,703             | 92,368                | 55,335              | 60%        |
| <b>TOTAL REVENUES</b>                    | <b>12,562,670</b> | <b>14,716,611</b>   | <b>117%</b>       | <b>2,153,941</b>    | <b>14,716,611</b>   | <b>14,265,372</b>     | <b>451,240</b>      | <b>3%</b>  |
| <b>EXPENDITURES</b>                      |                   |                     |                   |                     |                     |                       |                     |            |
| BOND ISSUE INTEREST EXPENSE              | 1,597,650         | 1,618,734           | 101%              | (21,084)            | 1,584,757           | 1,530,417             | (54,339)            | -4%        |
| BOND ISSUE PRINCIPAL                     | 2,540,000         | 2,540,000           | 100%              | -                   | 2,540,000           | 2,465,000             | (75,000)            | -3%        |
| BOND ISSUE FEES-MISC EXP                 | 22,000            | 6,193               | 28%               | 15,807              | 6,193               | 2,207                 | (3,987)             | -181%      |
| ADMINISTRATION EXP                       | 611,190           | 625,425             | 102%              | (14,235)            | 625,425             | 601,877               | (23,547)            | -4%        |
| WATER PRODUCTION                         | 1,654,194         | 1,638,410           | 99%               | 15,784              | 1,638,410           | 1,430,064             | (208,346)           | -15%       |
| WATER DISTRIBUTION EXP                   | 2,037,850         | 1,954,127           | 96%               | 83,723              | 1,954,127           | 1,678,999             | (275,128)           | -16%       |
| SEWER PLANT EXP                          | 2,150,096         | 1,813,224           | 84%               | 336,872             | 1,813,224           | 1,917,873             | 104,649             | 5%         |
| SEWER LIFT STATIONS                      | 511,020           | 394,556             | 77%               | 116,464             | 394,556             | 335,153               | (59,403)            | -18%       |
| NON-DEPARTMENTAL EXP                     | 1,499,570         | 1,627,136           | 109%              | (127,566)           | 1,627,136           | 4,665,537             | 3,038,401           | 65%        |
| <b>TOTAL EXPENDITURES</b>                | <b>12,623,570</b> | <b>12,217,804</b>   | <b>97%</b>        | <b>405,766</b>      | <b>12,183,827</b>   | <b>14,627,127</b>     | <b>2,443,300</b>    | <b>17%</b> |
| <b>REVENUE OVER/(UNDER) EXPENDITURES</b> | <b>\$(60,900)</b> | <b>\$ 2,498,807</b> |                   | <b>\$ 2,559,707</b> | <b>\$ 2,532,784</b> | <b>\$(361,756)</b>    | <b>\$ 2,894,540</b> |            |

**CITY OF PHARR  
GENERAL LEDGER STATUS REPORT  
NON AUDITED BUDGET VS. ACTUAL  
FOR PERIOD ENDING SEPTEMBER 30, 2013**

**BRIDGE FUND**

|  | FY 12/13             |                      | BALANCE             | PERCENT OF BUDGET | --Variance--         |                     |                      |                       |             |         |
|--|----------------------|----------------------|---------------------|-------------------|----------------------|---------------------|----------------------|-----------------------|-------------|---------|
|  | ANNUAL BUDGET        | Y-T-D ACTUAL         |                     |                   | Y-T-D ACTUAL         | AMOUNTS PER G/L     | ADJ                  | Prior FY Y-T-D Actual | Amount      | Percent |
|  |                      |                      |                     |                   |                      |                     |                      |                       |             |         |
| <b>REVENUES</b>                          |                      |                      |                     |                   |                      |                     |                      |                       |             |         |
| BRIDGE TOLL REVENUES                     | \$ 10,875,000        | \$ 11,646,954        | \$ 771,954          | 107%              | \$ 11,646,954        | \$ -                | \$ 10,786,376        | \$ 860,578            | 8%          |         |
| BRIDGE REVENUE FUND INTEREST EARNED      | 201,000              | 220,275              | 19,275              | 110%              | 220,275              | -                   | 250,698              | (30,422)              | -12%        |         |
| PESO EXCHANGE RATE INCOME                | 50,000               | 90,123               | 40,123              | 180%              | 90,123               | -                   | 54,159               | 35,964                | 66%         |         |
| RENTAL INCOME                            | 132,000              | 186,900              | 54,900              | 142%              | 186,900              | -                   | 146,042              | 40,858                | 28%         |         |
| TOLL TICKET SALES                        | 15,000               | 11,428               | (3,572)             | 76%               | 11,428               | -                   | 15,465               | (4,037)               | -26%        |         |
| OTHER REVENUES                           | 176,350              | 184,304              | 7,954               | 105%              | 184,304              | -                   | 351,056              | (166,752)             | -48%        |         |
| <b>TOTAL REVENUES</b>                    | <b>\$ 11,449,350</b> | <b>\$ 12,339,985</b> | <b>\$ 890,635</b>   | <b>108%</b>       | <b>\$ 12,339,985</b> | <b>\$ -</b>         | <b>\$ 11,603,796</b> | <b>\$ 736,189</b>     | <b>6%</b>   |         |
| <b>EXPENDITURES</b>                      |                      |                      |                     |                   |                      |                     |                      |                       |             |         |
| PERSONNEL                                | 892,270              | 866,467              | 25,803              | 97%               | 866,467              | (10,608)            | 794,037              | (72,429)              | -9%         |         |
| SUPPLIES & MATERIALS                     | 119,750              | 104,119              | 15,631              | 87%               | 104,119              | -                   | 68,034               | (36,085)              | -53%        |         |
| BUILDING & EQUIPMENT                     | 357,950              | 291,089              | 66,861              | 81%               | 291,089              | -                   | 127,661              | (163,428)             | -128%       |         |
| REPAIRS & MAINTENANCE                    | 12,900               | 7,212                | 5,688               | 56%               | 7,212                | -                   | 10,272               | 3,061                 | 30%         |         |
| EQUIPMENT RENTALS                        | 5,000                | 1,341                | 3,659               | 27%               | 1,341                | -                   | 2,932                | 1,591                 | 54%         |         |
| UTILITIES                                | 63,750               | 43,842               | 19,908              | 69%               | 43,842               | -                   | 31,645               | (12,197)              | -39%        |         |
| VEHICLE USAGE                            | 24,700               | 21,563               | 3,137               | 87%               | 21,563               | -                   | 28,909               | 7,346                 | 25%         |         |
| INSURANCE                                | 224,760              | 36,389               | 188,371             | 16%               | 36,389               | -                   | 41,638               | 5,248                 | 13%         |         |
| DEBT SERVICE                             | 799,630              | 796,739              | 2,891               | 100%              | 796,739              | (467,455)           | 872,049              | 75,310                | 9%          |         |
| CONTRACTUAL SERVICES                     | 139,920              | 31,108               | 108,812             | 22%               | 31,108               | -                   | 94,810               | 63,702                | 67%         |         |
| OTHER CONTRACTUAL & SPECIAL SERVICES     | 1,337,590            | 670,249              | 667,341             | 50%               | 670,249              | -                   | 586,758              | (83,491)              | -14%        |         |
| TRANSFERS OUT                            | 7,482,540            | 7,632,540            | (150,000)           | 102%              | 7,632,540            | (159,165)           | 6,856,725            | (775,815)             | -11%        |         |
| <b>TOTAL EXPENDITURES</b>                | <b>\$ 11,460,760</b> | <b>\$ 10,502,657</b> | <b>\$ 958,103</b>   | <b>92%</b>        | <b>\$ 10,502,657</b> | <b>\$ (637,228)</b> | <b>\$ 9,515,470</b>  | <b>\$ (987,187)</b>   | <b>-10%</b> |         |
| <b>REVENUE OVER/(UNDER) EXPENDITURES</b> | <b>\$ (11,410)</b>   | <b>\$ 1,837,327</b>  | <b>\$ 1,848,737</b> |                   | <b>\$ 1,837,327</b>  |                     | <b>\$ 2,088,326</b>  | <b>\$ (250,998)</b>   |             |         |

**CITY OF PHARR**  
**STATEMENT OF AVAILABLE RESOURCES**  
**FOR PERIOD ENDING SEPTEMBER 30, 2013**

|                                  | GENERAL FUND        | WATER FUND          | BRIDGE FUND       |
|----------------------------------|---------------------|---------------------|-------------------|
| <b>CASH</b>                      |                     |                     |                   |
| OPERATING CASH                   | \$ -                | \$ 439,430          | \$ 99,414         |
| CLAIM ON CASH                    |                     | 8,733,476           | 684,390           |
| DUE FROM OTHER FUNDS             | 3,367,733           | -                   | -                 |
| CHANGE FUND                      | 411,059             | -                   | -                 |
| CERTIFICATES OF DEPOSIT          | 2,165               | 2,300               | 4,500             |
| CIP RECEIVABLE                   | -                   | -                   | -                 |
|                                  | -                   | -                   | -                 |
| <b>TOTAL CASH</b>                | <b>3,780,957</b>    | <b>9,175,206</b>    | <b>788,304</b>    |
| <b>LIABILITIES</b>               |                     |                     |                   |
| ACCOUNTS PAYABLES                | 1,191,029           | 145,619             | 197,849           |
| DUE TO OTHER FUNDS               | -                   | -                   | -                 |
| OTHER DEFERRED REVENUE           | -                   | -                   | -                 |
| UTILITY ACCOUNTS                 | -                   | 2,108,636           | -                 |
| ESCROWS                          | -                   | 5,803               | -                 |
| <b>TOTAL LIABILITIES</b>         | <b>1,191,029</b>    | <b>2,260,058</b>    | <b>197,849</b>    |
| <b>TOTAL AVAILABLE RESOURCES</b> | <b>\$ 2,589,929</b> | <b>\$ 6,915,148</b> | <b>\$ 590,455</b> |

PABLO "PAUL" VILLARREAL JR., ASSESSOR & COLLECTOR  
 CITY OF PHARR TAXES COLLECTED FOR:  
 SEPTEMBER 2013

**COMPARATIVE RATE OF COLLECTIONS**

| CITY OF PHARR<br>CPR         | ORIGINAL<br>TAX LEVY | COLLECTED<br>TO DATE | DROPPED YRS<br>AFTER PURGE | MODIF.<br>TO DATE   | TAXES<br>OUTSTANDING | PERCENT<br>2012/2013 | COLLECTED<br>2011/2012 |
|------------------------------|----------------------|----------------------|----------------------------|---------------------|----------------------|----------------------|------------------------|
| 2012 TAX ROLL                | 14,820,841.77        | 14,049,408.07        | -                          | (64,119.62)         | 707,314.08           | 95.21%               | 94.48%                 |
| 2011 & PRIOR YRS<br>ROLLBACK | 2,600,954.36         | 711,399.35           | -                          | (91,471.59)         | 1,798,083.42         | 28.35%               | 36.54%                 |
|                              | -                    | 20,755.17            | -                          | 30,137.32           | 9,382.15             | 68.87%               | 100.00%                |
| <b>TOTALS</b>                | <b>17,421,796.13</b> | <b>14,781,562.59</b> | <b>-</b>                   | <b>(125,453.89)</b> | <b>2,514,779.65</b>  |                      |                        |

**BREAKDOWN OF TAX COLLECTIONS AND FEES FOR THE MONTH OF SEPTEMBER 2013**

|                            | CITY OF PHARR     | MONTHLY<br>MODIFICATIONS |
|----------------------------|-------------------|--------------------------|
| CURRENT YEAR-BASE TAX      | 39,117.72         | (8,710.14) CURRENT       |
| CURRENT YEAR-P&I           | 8,056.66          |                          |
| PRIOR YEARS-BASE TAX       | 26,755.16         | (6,593.07) PRIOR         |
| PRIOR YEARS-P&I            | 15,721.25         |                          |
| ROLLBACK                   |                   | ROLLBACK                 |
| ROLLBACK P&I               | -                 |                          |
| ATTORNEY FEES              | 12,944.97         |                          |
| <b>TOTAL COLLECTIONS</b>   | <b>102,595.76</b> | <b>(15,303.21)</b>       |
| LESS TRANSFERRED           | 58,978.86         |                          |
| LESS IN TRANSIT            | 38,351.49         |                          |
| LESS DUE TO HCAD COMM. FEE | 15.41             |                          |
| LESS DUE TO CO TREASURER   | 5,250.00          |                          |
| LESS REND.PENALTY          | -                 |                          |
| <b>BALANCE</b>             | <b>-</b>          |                          |

\*\*\*\*\*AFFIDAVIT\*\*\*\*\*

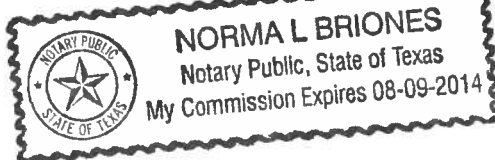
I, PABLO "PAUL" VILLARREAL JR., ASSESSOR-COLLECTOR OF TAXES FOR THE CITY OF PHARR, DO SOLEMNLY SWEAR THAT THE ABOVE STATEMENT OF TAXES COLLECTED BY ME FOR THE MONTH OF SEPTEMBER 2013 IS CORRECT.

*Pablo Paul Villarreal Jr.*  
 \_\_\_\_\_  
 ASSESSOR-COLLECTOR OF TAXES FOR CITY OF PHARR, TEXAS



SWORN AND SUBSCRIBED BEFORE ME THIS 8TH DAY OF OCTOBER 2013 A.D.

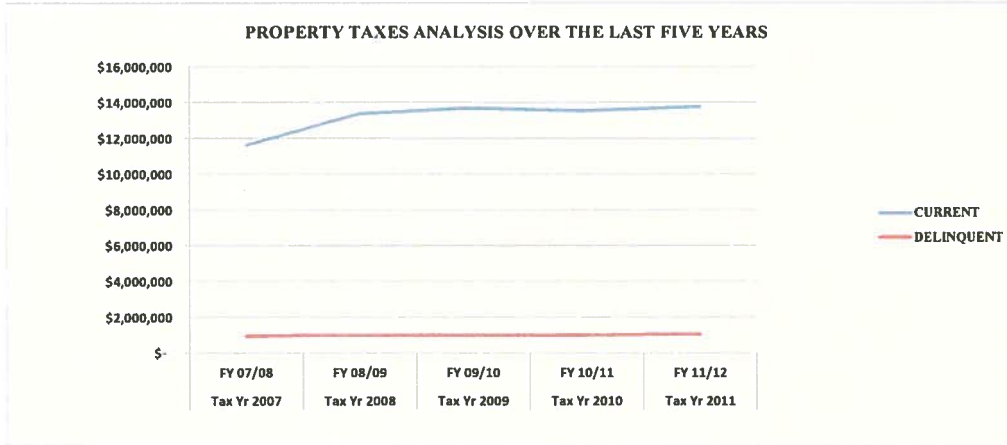
*Norma L Briones*  
 \_\_\_\_\_  
 NOTARY PUBLIC, HIDALGO COUNTY, TEXAS



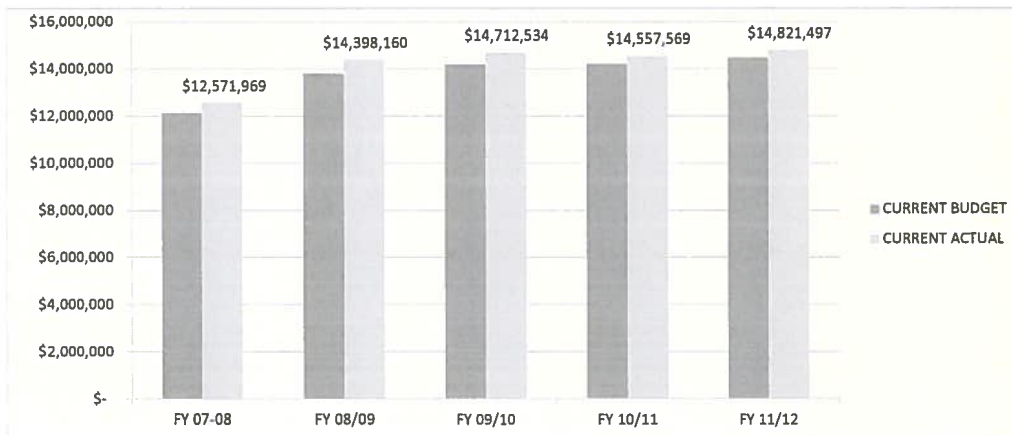


## City of Pharr Property Tax Analysis - Cash Collections

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



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

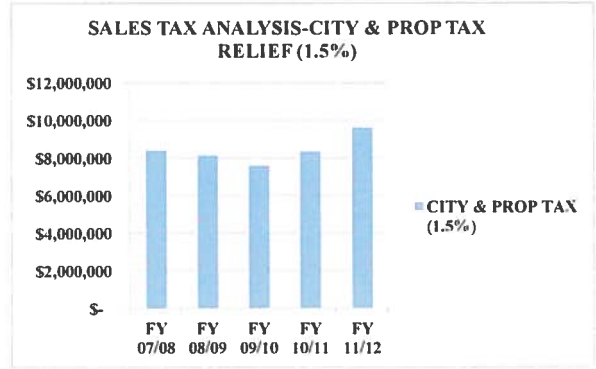
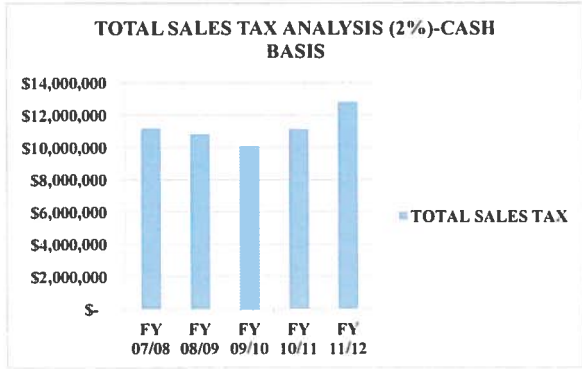


-The following is the net favorable/ (unfavorable) change in sales taxes for the quarter ending in September 30 compared to last fiscal year:

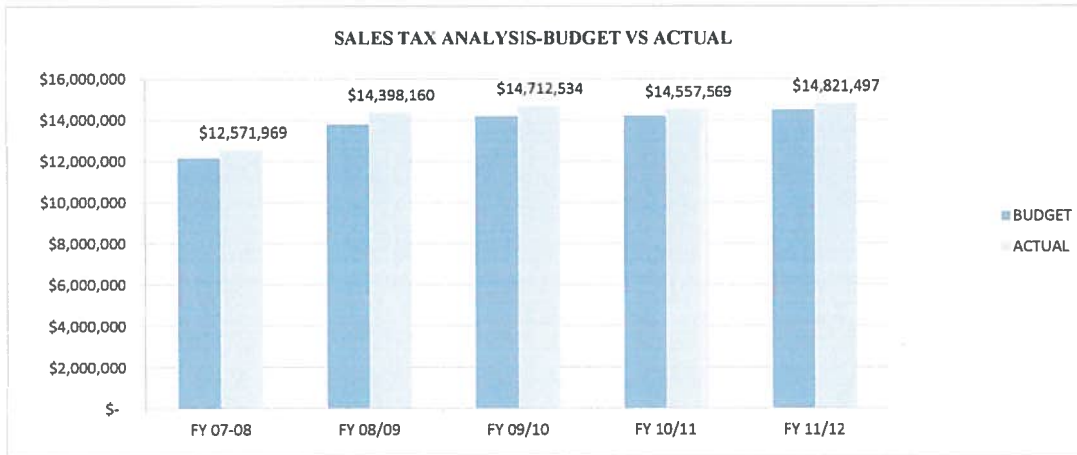
| MONTH        | CURRENT              |                      |                     |              | DELINQUENT   |                     |                     |                     |             |
|--------------|----------------------|----------------------|---------------------|--------------|--------------|---------------------|---------------------|---------------------|-------------|
|              | Tax Yr 2011          | Tax Yr 2012          | Difference          |              | Tax Yr 2011  | Tax Yr 2012         | Difference          |                     |             |
|              | FY 11/12             | FY 12/13             | FY 12/13 - FY 11/12 |              | FY 11/12     | FY 12/13            | FY 12/13 - FY 11/12 |                     |             |
| OCT          | \$ 73,240            | \$ 35,962            | \$ (37,277)         | OCT.         | 104,709      | 52,985              | \$ (51,724)         |                     |             |
| NOV          | 714,226              | 809,043              | 94,818              | NOV          | 119,311      | 50,072              | (69,239)            |                     |             |
| DEC          | 2,097,974            | 2,203,776            | 105,802             | DEC.         | 104,541      | 66,093              | (38,448)            |                     |             |
| JAN          | 4,264,422            | 4,714,974            | 450,552             | JAN          | 66,064       | 52,671              | (13,394)            |                     |             |
| FEB          | 4,855,926            | 4,581,914            | (274,012)           | FEB          | 88,374       | 87,962              | (412)               |                     |             |
| MAR          | 810,207              | 709,683              | (100,524)           | MAR          | 123,621      | 89,878              | (33,743)            |                     |             |
| APRIL        | 302,616              | 317,955              | 15,339              | APRIL        | 98,450       | 66,850              | (31,600)            |                     |             |
| MAY          | 267,551              | 243,624              | (23,927)            | MAY          | 103,455      | 66,287              | (37,168)            |                     |             |
| JUNE         | 102,700              | 162,991              | 60,291              | JUNE         | 45,630       | 38,227              | (7,403)             |                     |             |
| JULY         | 164,298              | 158,652              | (5,646)             | JULY         | 88,708       | 64,503              | (24,205)            |                     |             |
| AUGUST       | 91,949               | 83,845               | (8,104)             | AUGUST       | 52,143       | 63,959              | 11,816              |                     |             |
| SEPTEMBER    | 25,729               | 51,341               | 25,612              | SEPTEMBER    | 55,652       | 39,478              | (16,174)            |                     |             |
| <b>TOTAL</b> | <b>\$ 13,770,838</b> | <b>\$ 14,073,760</b> | <b>\$ 302,922</b>   | <b>2.20%</b> | <b>TOTAL</b> | <b>\$ 1,050,658</b> | <b>\$ 738,963</b>   | <b>\$ (311,695)</b> | <b>-29%</b> |

## City of Pharr Current Sales Tax Analysis - Cash Collections

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



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



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

| MONTH        | TOTAL SALES TAX (2%) - CASH BASIS |                      |                     | Difference | % | MONTH        | SALES TAX-CITY & PROP RELIEF (1.5%) - CASH BASIS |                     |                     | Difference | % |
|--------------|-----------------------------------|----------------------|---------------------|------------|---|--------------|--|---------------------|---------------------|------------|---|
|              | FY 11/12                          | FY 12/13             | FY 12/13 - FY 11/12 |            |   |              | FY 11/12   | FY 12/13            | FY 12/13 - FY 11/12 |            |   |
| OCT          | \$ 954,528                        | \$ 1,095,758         | 141,230             |            |   | OCT          | \$ 715,896                                       | \$ 821,819          | 105,923             |            |   |
| NOV          | 1,025,682                         | 1,009,747            | (15,935)            |            |   | NOV          | 769,262  | 757,310             | (11,952)            |            |   |
| DEC          | 914,194                           | 1,065,676            | 151,482             |            |   | DEC          | 685,646  | 799,257             | 113,611             |            |   |
| JAN          | 929,064                           | 1,065,003            | 135,939             |            |   | JAN          | 696,798  | 798,752             | 101,954             |            |   |
| FEB          | 1,214,454                         | 1,132,199            | (82,255)            |            |   | FEB          | 910,841  | 849,149             | (61,692)            |            |   |
| MAR          | 959,178                           | 1,014,839            | 55,661              |            |   | MAR          | 719,384  | 761,129             | 41,745              |            |   |
| APRIL        | 979,239                           | 1,033,280            | 54,041              |            |   | APRIL        | 734,429  | 774,960             | 40,531              |            |   |
| MAY          | 1,250,746                         | 1,207,076            | (43,670)            |            |   | MAY          | 938,060  | 905,307             | (32,753)            |            |   |
| JUNE         | 1,098,232                         | 1,075,570            | (22,662)            |            |   | JUNE         | 823,674  | 806,678             | (16,996)            |            |   |
| JULY         | 1,142,386                         | 1,087,853            | (54,533)            | 1.55%      | ↑ | JULY         | 856,789  | 815,890             | (40,899)            | 1.55%      | ↑ |
| AUGUST       | 1,226,816                         | 1,203,458            | (23,358)            |            |   | AUGUST       | 920,112  | 902,594             | (17,518)            |            |   |
| SEPTEMBER    | 1,131,188                         | 1,034,174            | (97,014)            |            |   | SEPTEMBER    | 848,391  | 775,630             | (72,761)            |            |   |
| <b>TOTAL</b> | <b>\$ 12,825,707</b>              | <b>\$ 13,024,633</b> | <b>\$ 198,926</b>   |            |   | <b>TOTAL</b> | <b>\$ 9,619,282</b>                              | <b>\$ 9,768,475</b> | <b>\$ 149,193</b>   |            |   |

**SALES TAX STATE COLLECTION RGV COMPARISON - SEPTEMBER 2013**

| Valley Rank                                 | City         | Net Payment This Period | Payment Prior Year  | % Change      | 2013 Payments To Date | 2012 Payments To Date | % Change      |
|---|--------------|-------------------------|---------------------|---------------|-----------------------|-----------------------|---------------|
| <b>Rank Based on Current Month Activity</b> |              |                         |                     |               |                       |                       |               |
| 1   | Mercedes     | \$ 695,750              | \$ 624,155          | 11.47%        | \$ 5,842,058          | \$ 5,221,441          | 11.88%        |
| 2   | San Juan     | \$ 259,654              | \$ 239,255          | 8.52%         | \$ 2,273,363          | \$ 2,234,611          | 1.73%         |
| 3   | Alamo        | \$ 255,294              | \$ 244,471          | 4.42%         | \$ 2,609,529          | \$ 2,593,294          | 0.62%         |
| 4   | Weslaco      | \$ 866,782              | \$ 839,537          | 3.24%         | \$ 8,631,511          | \$ 8,128,589          | 6.18%         |
| 5   | Harlingen    | \$ 1,698,000            | \$ 1,646,430        | 3.13%         | \$ 15,979,126         | \$ 15,468,404         | 3.30%         |
| 6   | Edinburg     | \$ 1,322,479            | \$ 1,335,444        | -0.97%        | \$ 12,720,914         | \$ 12,328,168         | 3.18%         |
| 7   | Mission      | \$ 1,211,853            | \$ 1,238,087        | -2.11%        | \$ 10,844,176         | \$ 11,021,322         | -1.60%        |
| 8   | McAllen      | \$ 4,782,006            | \$ 5,054,809        | -5.39%        | \$ 46,726,240         | \$ 45,213,614         | 3.34%         |
| 9   | Brownsville  | \$ 2,709,683            | \$ 2,895,305        | -6.41%        | \$ 25,505,294         | \$ 25,407,324         | 0.38%         |
| 10  | <b>PHARR</b> | <b>\$ 1,034,174</b>     | <b>\$ 1,131,188</b> | <b>-8.57%</b> | <b>\$ 9,853,453</b>   | <b>\$ 9,931,303</b>   | <b>-0.78%</b> |

| <b>Rank Based on Calendar Year 2013 To Date Activity</b> |              |                     |                     |               |                     |                     |               |
|--|--------------|---------------------|---------------------|---------------|---------------------|---------------------|---------------|
| 1  | Mercedes     | \$ 695,750          | \$ 624,155          | 11.47%        | \$ 5,842,058        | \$ 5,221,441        | 11.88%        |
| 2  | Weslaco      | \$ 866,782          | \$ 839,537          | 3.24%         | \$ 8,631,511        | \$ 8,128,589        | 6.18%         |
| 3  | McAllen      | \$ 4,782,006        | \$ 5,054,809        | -5.39%        | \$ 46,726,240       | \$ 45,213,614       | 3.34%         |
| 4  | Harlingen    | \$ 1,698,000        | \$ 1,646,430        | 3.13%         | \$ 15,979,126       | \$ 15,468,404       | 3.30%         |
| 5  | Edinburg     | \$ 1,322,479        | \$ 1,335,444        | -0.97%        | \$ 12,720,914       | \$ 12,328,168       | 3.18%         |
| 6  | San Juan     | \$ 259,654          | \$ 239,255          | 8.52%         | \$ 2,273,363        | \$ 2,234,611        | 1.73%         |
| 7  | Alamo        | \$ 255,294          | \$ 244,471          | 4.42%         | \$ 2,609,529        | \$ 2,593,294        | 0.62%         |
| 8  | Brownsville  | \$ 2,709,683        | \$ 2,895,305        | -6.41%        | \$ 25,505,294       | \$ 25,407,324       | 0.38%         |
| 9  | <b>PHARR</b> | <b>\$ 1,034,174</b> | <b>\$ 1,131,188</b> | <b>-8.57%</b> | <b>\$ 9,853,453</b> | <b>\$ 9,931,303</b> | <b>-0.78%</b> |
| 10   | Mission      | \$ 1,211,853        | \$ 1,238,087        | -2.11%        | \$ 10,844,176       | \$ 11,021,322       | -1.60%        |

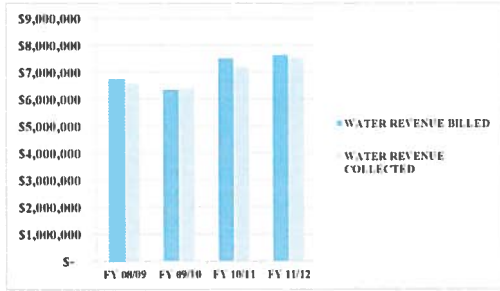
|                       |    |            |    |            |    |             |    |             |       |
|-----------------------|----|------------|----|------------|----|-------------|----|-------------|-------|
| <b>HIDALGO COUNTY</b> | \$ | 11,102,563 | \$ | 11,360,665 | \$ | 106,416,891 | \$ | 103,007,545 | 3.30% |
|-----------------------|----|------------|----|------------|----|-------------|----|-------------|-------|

|                     |    |             |    |             |    |               |    |               |       |
|---------------------|----|-------------|----|-------------|----|---------------|----|---------------|-------|
| <b>STATE TOTALS</b> | \$ | 379,212,368 | \$ | 366,299,578 | \$ | 3,534,933,905 | \$ | 3,325,508,000 | 6.29% |
|---------------------|----|-------------|----|-------------|----|---------------|----|---------------|-------|

## City of Pharr Utility Revenue Activity Analysis - Cash Collections

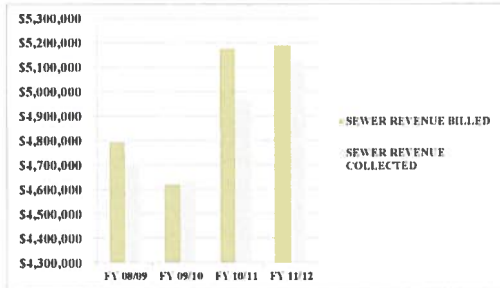
-The following graphs show the trend for Utility Revenue Activity for the last four fiscal years:

### WATER



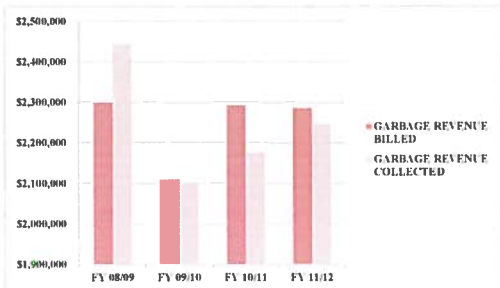
|              | BILLED REVENUE      |                     |                                 | COLLECTED REVENUE   |                     |                                 |
|--------------|---------------------|---------------------|---------------------------------|---------------------|---------------------|---------------------------------|
|              | FY 11/12            | FY 12/13            | Difference<br>FY 12/13-FY 11/12 | FY 11/12            | FY 12/13            | Difference<br>FY 12/13-FY 11/12 |
| October      | \$ 690,424          | \$ 662,748          | \$ (27,676)                     | \$ 677,185          | \$ 768,726          | \$ 91,541                       |
| November     | 641,568             | 662,366             | 20,798                          | 697,248             | 564,108             | (133,140)                       |
| December     | 610,935             | 649,887             | 38,952                          | 656,215             | 618,282             | (37,934)                        |
| January      | 578,294             | 604,635             | 26,341                          | 630,800             | 739,683             | 108,883                         |
| February     | 583,752             | 617,187             | 33,435                          | 541,440             | 550,978             | 9,538                           |
| March        | 544,077             | 621,132             | 77,055                          | 651,809             | 602,610             | (49,199)                        |
| April        | 634,863             | 669,934             | 35,071                          | 519,801             | 648,674             | 128,873                         |
| May          | 586,904             | 656,041             | 69,137                          | 599,297             | 656,720             | 57,423                          |
| June         | 692,446             | 661,280             | (31,166)                        | 571,099             | 612,408             | 41,309                          |
| July         | 660,916             | 680,664             | 19,748                          | 690,296             | 681,864             | (8,432)                         |
| August       | 687,273             | 698,366             | 11,093                          | 689,956             | 611,071             | (78,885)                        |
| September    | 732,183             | 692,269             | (39,914)                        | 614,031             | 676,044             | 62,013                          |
| <b>Total</b> | <b>\$ 7,643,635</b> | <b>\$ 7,876,509</b> | <b>\$ 232,874</b>               | <b>\$ 7,539,177</b> | <b>\$ 7,731,167</b> | <b>\$ 191,990</b>               |

### SEWER



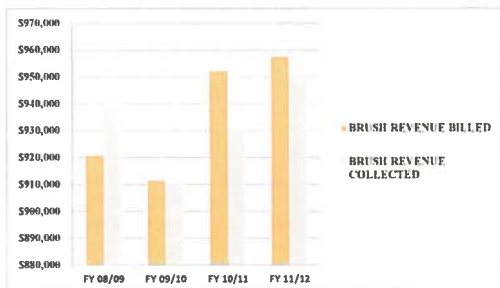
|              | BILLED REVENUE      |                     |                                 | COLLECTED REVENUE   |                     |                                 |
|--------------|---------------------|---------------------|---------------------------------|---------------------|---------------------|---------------------------------|
|              | FY 11/12            | FY 12/13            | Difference<br>FY 12/13-FY 11/12 | FY 11/12            | FY 12/13            | Difference<br>FY 12/13-FY 11/12 |
| October      | \$ 450,873          | \$ 433,695          | \$ (17,178)                     | \$ 451,177          | \$ 505,159          | \$ 53,982                       |
| November     | 422,591             | 441,950             | 19,359                          | 453,948             | 379,484             | (74,464)                        |
| December     | 416,772             | 438,369             | 21,597                          | 432,590             | 402,227             | (30,363)                        |
| January      | 407,314             | 418,733             | 11,419                          | 435,469             | 501,817             | 66,348                          |
| February     | 408,655             | 424,946             | 16,291                          | 381,204             | 378,627             | (2,577)                         |
| March        | 392,208             | 426,840             | 34,632                          | 457,644             | 416,896             | (40,748)                        |
| April        | 435,263             | 449,265             | 14,002                          | 371,067             | 442,070             | 71,003                          |
| May          | 409,942             | 444,144             | 34,202                          | 413,127             | 441,941             | 28,814                          |
| June         | 462,648             | 447,077             | (15,571)                        | 396,913             | 410,100             | 13,187                          |
| July         | 443,869             | 453,741             | 9,872                           | 460,482             | 462,774             | 2,292                           |
| August       | 464,056             | 463,050             | (1,006)                         | 464,497             | 410,102             | (54,395)                        |
| September    | 475,167             | 458,113             | (17,054)                        | 407,918             | 441,270             | 33,352                          |
| <b>Total</b> | <b>\$ 5,189,358</b> | <b>\$ 5,299,923</b> | <b>\$ 110,565</b>               | <b>\$ 5,126,036</b> | <b>\$ 5,192,467</b> | <b>\$ 66,431</b>                |

### GARBAGE



|              | BILLED REVENUE      |                     |                                 | COLLECTED REVENUE   |                     |                                 |
|--------------|---------------------|---------------------|---------------------------------|---------------------|---------------------|---------------------------------|
|              | FY 11/12            | FY 12/13            | Difference<br>FY 12/13-FY 11/12 | FY 11/12            | FY 12/13            | Difference<br>FY 12/13-FY 11/12 |
| October      | \$ 186,486          | \$ 191,504          | \$ 5,018                        | \$ 185,357          | \$ 209,672          | \$ 24,315                       |
| November     | 188,503             | 192,262             | 3,759                           | 189,358             | 164,318             | (25,040)                        |
| December     | 188,200             | 193,753             | 5,463                           | 187,083             | 173,136             | (13,947)                        |
| January      | 188,555             | 194,610             | 6,055                           | 196,099             | 221,888             | 25,789                          |
| February     | 191,139             | 194,664             | 3,525                           | 181,385             | 175,783             | (5,602)                         |
| March        | 190,942             | 195,545             | 4,603                           | 210,880             | 190,191             | (20,689)                        |
| April        | 190,355             | 200,309             | 9,954                           | 176,839             | 200,305             | 23,466                          |
| May          | 190,195             | 199,903             | 9,708                           | 182,083             | 196,602             | 14,519                          |
| June         | 190,041             | 199,449             | 9,408                           | 182,877             | 193,194             | 10,317                          |
| July         | 190,242             | 200,350             | 10,108                          | 191,392             | 203,667             | 12,275                          |
| August       | 194,955             | 199,687             | 4,732                           | 197,013             | 182,427             | (14,586)                        |
| September    | 196,369             | 200,553             | 4,184                           | 166,808             | 188,304             | 21,496                          |
| <b>Total</b> | <b>\$ 2,286,072</b> | <b>\$ 2,362,589</b> | <b>\$ 76,517</b>                | <b>\$ 2,247,174</b> | <b>\$ 2,299,487</b> | <b>\$ 52,313</b>                |

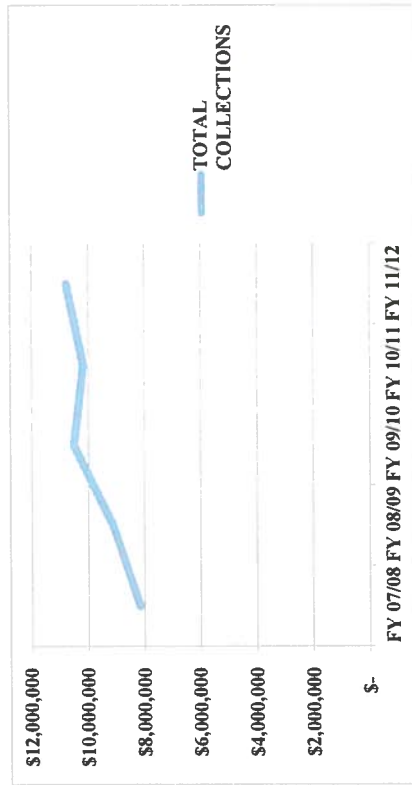
### BRUSH



|              | BILLED REVENUE    |                   |                                 | COLLECTED REVENUE |                   |                                 |
|--------------|-------------------|-------------------|---------------------------------|-------------------|-------------------|---------------------------------|
|              | FY 11/12          | FY 12/13          | Difference<br>FY 12/13-FY 11/12 | FY 11/12          | FY 12/13          | Difference<br>FY 12/13-FY 11/12 |
| October      | \$ 78,498         | \$ 80,233         | \$ 1,735                        | \$ 78,680         | \$ 88,396         | \$ 9,716                        |
| November     | 78,941            | 80,784            | 1,843                           | 80,500            | 69,519            | (10,981)                        |
| December     | 79,266            | 81,280            | 2,014                           | 80,655            | 73,311            | (7,344)                         |
| January      | 79,624            | 81,644            | 2,020                           | 82,870            | 93,674            | 10,804                          |
| February     | 80,081            | 81,748            | 1,667                           | 76,033            | 72,723            | (3,310)                         |
| March        | 80,146            | 81,958            | 1,812                           | 89,437            | 80,231            | (9,206)                         |
| April        | 80,086            | 83,445            | 3,359                           | 74,487            | 83,725            | 9,238                           |
| May          | 79,729            | 82,991            | 3,262                           | 76,371            | 81,981            | 5,610                           |
| June         | 79,791            | 82,740            | 2,949                           | 77,590            | 76,266            | (1,324)                         |
| July         | 79,751            | 83,020            | 3,269                           | 80,458            | 84,192            | 3,734                           |
| August       | 80,546            | 82,865            | 2,319                           | 83,339            | 76,220            | (7,119)                         |
| September    | 81,053            | 82,916            | 1,863                           | 70,215            | 78,625            | 8,410                           |
| <b>Total</b> | <b>\$ 957,512</b> | <b>\$ 985,624</b> | <b>\$ 28,112</b>                | <b>\$ 950,635</b> | <b>\$ 958,863</b> | <b>\$ 8,228</b>                 |

# City of Pharr Bridge Revenue Activity Analysis - Toll Collections

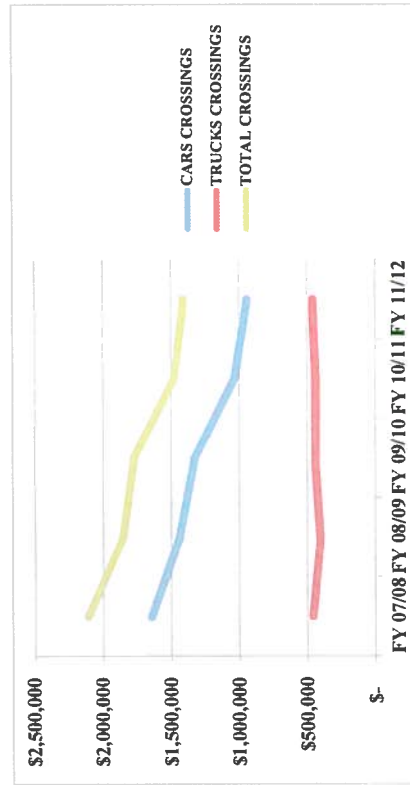
TREND ANALYSIS FOR TOLL COLLECTIONS FOR THE LAST FIVE YEARS:



**TOTAL TOLL COLLECTIONS PRIOR AND CURRENT YEAR**

| MONTH        | FY 11/12             | FY 12/13          | FY 12/13 - FY 11/12 | Difference   |
|--------------|----------------------|-------------------|---------------------|--------------|
| OCT.         | \$ 832,805           | \$ 978,182        | \$ 145,377          |              |
| NOV.         | 881,959              | 960,729           | 78,770              |              |
| DEC.         | 837,879              | 891,515           | 53,636              |              |
| JAN.         | 889,491              | 1,003,026         | 113,535             |              |
| FEB.         | 875,398              | 952,537           | 77,139              |              |
| MAR.         | 999,975              | 990,704           | (9,271)             |              |
| APRIL        | 898,169              | 1,031,009         | 132,840             |              |
| MAY          | 968,420              | 1,047,258         | 78,838              |              |
| JUNE         | 902,476              | 949,276           | 46,800              |              |
| JULY         | 888,423              | 991,481           | 103,058             |              |
| AUGUST       | 963,649              | 971,839           | 8,190               |              |
| SEPTEMBER    | 847,733              | 879,397           | 31,664              |              |
| <b>TOTAL</b> | <b>\$ 10,786,377</b> | <b>11,646,953</b> | <b>\$ 860,576</b>   | <b>8.00%</b> |

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

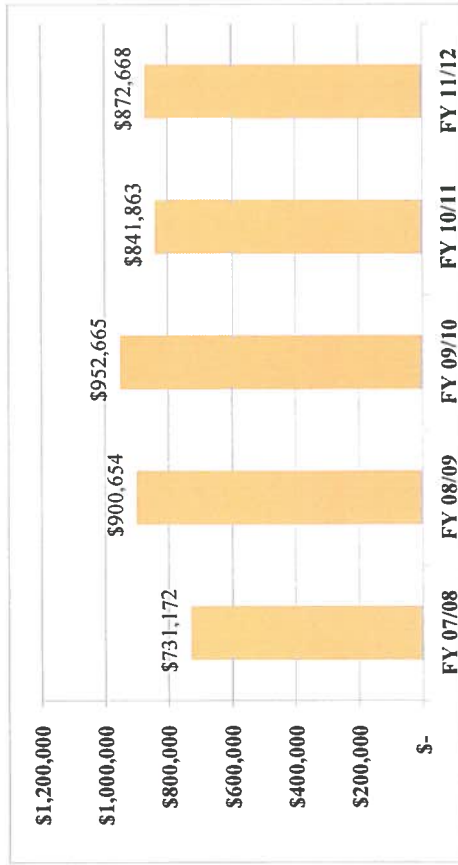


**TRUCKS AND CARS CROSSINGS PRIOR AND CURRENT YEAR**

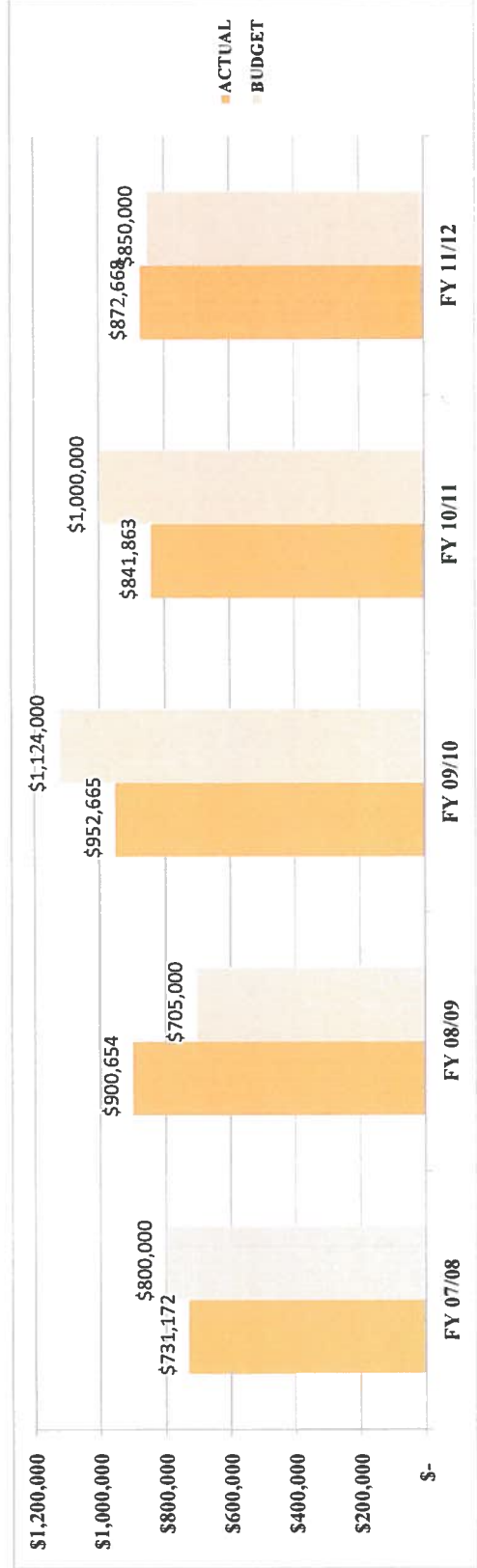
| MONTH        | FY 11/12         | FY 12/13         | FY 12/13 - FY 11/12 | Difference   |
|--------------|------------------|------------------|---------------------|--------------|
| OCT.         | 112,722          | 120,596          | 7,874               |              |
| NOV.         | 115,140          | 118,970          | 3,830               |              |
| DEC.         | 119,547          | 121,946          | 2,399               |              |
| JAN.         | 116,362          | 118,692          | 2,330               |              |
| FEB.         | 112,588          | 113,207          | 619                 |              |
| MAR.         | 127,623          | 118,729          | (8,894)             |              |
| APRIL        | 116,829          | 120,651          | 3,822               |              |
| MAY          | 123,423          | 125,147          | 1,724               |              |
| JUNE         | 117,189          | 117,224          | 35                  |              |
| JULY         | 118,934          | 121,671          | 2,737               |              |
| AUGUST       | 121,132          | 120,693          | (439)               |              |
| SEPTEMBER    | 109,072          | 108,796          | (276)               |              |
| <b>TOTAL</b> | <b>1,410,561</b> | <b>1,426,322</b> | <b>15,761</b>       | <b>1.00%</b> |

# City of Pharr Municipal Court Collections

-Collection revenue five fiscal year comparison:



-Budget vs Actual five fiscal year comparison:



| MONTH        | FY 11/12          | FY 12/13          | Difference       |
|--------------|-------------------|-------------------|------------------|
| OCT.         | \$ 48,974         | \$ 71,067         | \$ 22,093        |
| NOV.         | 52,340            | 67,409            | 15,069           |
| DEC.         | 59,655            | 46,126            | (13,529)         |
| JAN.         | 66,720            | 53,524            | (13,196)         |
| FEB.         | 92,032            | 76,320            | (15,712)         |
| MAR.         | 77,520            | 73,335            | (4,185)          |
| APRIL        | 75,367            | 75,219            | (148)            |
| MAY          | 68,076            | 72,832            | 4,756            |
| JUNE         | 67,452            | 82,904            | 15,452           |
| JULY         | 67,107            | 87,539            | 20,432           |
| AUGUST       | 66,866            | 76,960            | 10,094           |
| SEPTEMBER    | 96,137            | 76,443            | (19,694)         |
| <b>TOTAL</b> | <b>\$ 838,246</b> | <b>\$ 859,679</b> | <b>\$ 21,433</b> |

↑  
2.56%

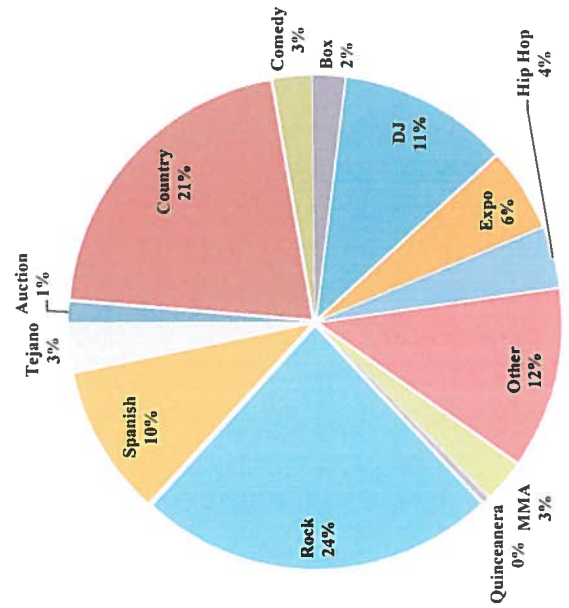
CITY OF PHARR  
CITY OF PHARR  
GENERAL LEDGER STATUS REPORT  
NON AUDITED BUDGET VS. ACTUAL  
FOR PERIOD ENDING SEPTEMBER 2013

PHARR EVENT CENTER

|                                      | FY 12/13         |                 | PERCENT<br>OF<br>BUDGET | BALANCE      | --Variance--    |                           |            |         |  |
|--------------------------------------|------------------|-----------------|-------------------------|--------------|-----------------|---------------------------|------------|---------|--|
|                                      | ANNUAL<br>BUDGET | Y-T-D<br>ACTUAL |                         |              | Y-T-D<br>ACTUAL | Prior FY Y-T-<br>D Actual | Amount     | Percent |  |
| REVENUES                             |                  |                 |                         |              |                 |                           |            |         |  |
| EVENT CENTER RENTAL                  | \$ 125,000       | \$ 144,750      | 116%                    | \$ 19,750    | \$ 144,750      | \$ 133,500                | \$ 11,250  | 8%      |  |
| FACILITY FEES                        | 70,000           | 94,001          | 134%                    | 24,001       | 94,001          | 67,976                    | 26,025     | 38%     |  |
| CONCESSION FEES                      | 145,000          | 154,564         | 107%                    | 9,564        | 154,564         | 106,264                   | 48,300     | 45%     |  |
| NAMING RIGHTS                        | 100,000          | -               | 0%                      | (100,000)    | -               | -                         | -          | N/A     |  |
| ADVERTISING                          | 30,000           | 3,280           | 11%                     | (26,720)     | 3,280           | -                         | 3,280      | N/A     |  |
| MISCELLANEOUS                        | 2,000            | 1,284           | 64%                     | (716)        | 1,284           | 6,441                     | (5,157)    | -80%    |  |
| TOTAL REVENUES                       | 472,000          | 397,879         | 84%                     | (74,121)     | 397,879         | 314,181                   | 83,698     | 27%     |  |
| EXPENDITURES                         |                  |                 |                         |              |                 |                           |            |         |  |
| PERSONNEL                            | 301,900          | 340,213         | 113%                    | (38,313)     | 340,213         | 399,041                   | 58,828     | 15%     |  |
| SUPPLIES & MATERIALS                 | 17,000           | 72,113          | 424%                    | (55,113)     | 72,113          | 79,098                    | 6,985      | 9%      |  |
| BUILDING MAINTENANCE                 | 10,000           | 59,326          | 593%                    | (49,326)     | 59,326          | 69,685                    | 10,359     | 15%     |  |
| EQUIPMENT RENTALS                    | 1,000            | 1,857           | 186%                    | (857)        | 1,857           | 871                       | (986)      | -113%   |  |
| ADVERTISING                          | 10,000           | 12,021          | 120%                    | (2,021)      | 12,021          | 148,596                   | 136,575    | 92%     |  |
| AUTOMOTIVE                           | 6,800            | 10,121          | 149%                    | (3,321)      | 10,121          | 10,400                    | 279        | 3%      |  |
| UTILITIES                            | 60,000           | 4,129           | 7%                      | 55,871       | 4,129           | 65,813                    | 61,683     | 94%     |  |
| ELECTRICITY                          | -                | 66,609          | #DIV/0!                 | (66,609)     | 66,609          | -                         | (66,609)   | N/A     |  |
| CONTRACTUAL SERVICES                 | -                | 60,387          | 0%                      | (60,387)     | 60,387          | 290,074                   | 229,687    | 79%     |  |
| INSURANCE                            | 5,000            | 2,562           | 51%                     | 2,438        | 2,562           | -                         | (2,562)    | N/A     |  |
| EVENT CENTER STAFFING / RENTAL       | 10,000           | 66,110          | 661%                    | (56,110)     | 66,110          | 8,966                     | (57,144)   | -637%   |  |
| OTHER CONTRACTUAL & SPECIAL SERVICES | 36,430           | 14,062          | 39%                     | 22,368       | 14,062          | 49,146                    | 35,084     | 71%     |  |
| DEBT SERVICE                         | 31,240           | -               | 0%                      | 31,240       | -               | 18,228                    | 18,228     | 100%    |  |
| CAPITAL OUTLAY                       | 20,000           | 35,189          | 176%                    | (15,189)     | 35,189          | 107,251                   | 72,062     | 67%     |  |
| TOTAL EXPENDITURES                   | 509,370          | 744,700         | 146%                    | (168,721)    | 744,700         | 1,247,169                 | 502,469    | 40%     |  |
| REVENUE OVER/(UNDER) EXPENDITURES    | \$ (37,370)      | \$ (346,821)    |                         | \$ (242,842) | \$ (346,821)    | \$ (932,988)              | \$ 586,167 |         |  |

**City of Pharr**  
**Pharr Event Center Revenue Analysis by Event Type as of September 30, 2013**

| Event Type  | Number of Events | Net Rent          | Facility Fee     | Concession        | Total             | Average Revenue per event | Attendance    | Average Concession per Attendance |
|-------------|------------------|-------------------|------------------|-------------------|-------------------|---------------------------|---------------|-----------------------------------|
| Auction     | 1                | \$ 5,000          | \$ -             | \$ 106            | \$ 5,106          | \$ N/A                    | N/A           | \$ N/A                            |
| Country     | 8                | 10,202            | 19,454           | 49,861            | 79,517            | 11,931                    | 11,931        | 4.18                              |
| Comedy      | 3                | 3,844             | 1,306            | 4,603             | 9,753             | 2,202                     | 2,202         | 2.09                              |
| Box         | 1                | 1,766             | 1,782            | 4,348             | 7,896             | 1,256                     | 1,256         | 3.46                              |
| DJ          | 4                | 6,937             | 18,144           | 17,590            | 42,671            | 11,607                    | 11,607        | 1.52                              |
| Expo        | 4                | 11,706            | 8,062            | 1,220             | 20,988            | 2,559                     | 2,559         | 0.48                              |
| Hip Hop     | 2                | 2,486             | 4,048            | 8,718             | 15,252            | 2,562                     | 2,562         | 3.40                              |
| Other       | 13               | 42,450            | -                | 3,112             | 45,562            | 5,100                     | 5,100         | 0.61                              |
| MMA         | 2                | 5,000             | 1,926            | 4,082             | 11,008            | 1,663                     | 1,663         | 2.45                              |
| Quinceanera | 1                | 800               | -                | 655               | 1,455             | 500                       | 500           | 1.31                              |
| Rock        | 12               | 22,408            | 26,246           | 41,493            | 90,147            | 13,497                    | 13,529        | 3.07                              |
| Spanish     | 5                | 14,564            | 10,641           | 12,558            | 37,764            | 7,331                     | 4,189         | 3.00                              |
| Tejano      | 3                | 3,707             | 2,392            | 6,219             | 12,319            | 1,632                     | 1,632         | 3.81                              |
|             | <b>59</b>        | <b>\$ 130,870</b> | <b>\$ 94,001</b> | <b>\$ 154,564</b> | <b>\$ 379,435</b> |                           | <b>58,730</b> |                                   |





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

|  | Q4-2009    | Q1-2010     | Q2-2010    | Q3-2010     | Q4-2010    | Q1-2011    | Q2-2011    | Q3-2011    | Q4-2011    | Q1-2012    | Q2-2012    | Q3-2012    | Q4-2012    | Q1-2013     | Q2-2013    | Q3-2013     |
|--|------------|-------------|------------|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------|------------|-------------|
| Americas Best Value Inn / Pharr Inn & Suites | 7,718      | 6,110       | 5,338      | 4,574       | 5,656      | 7,109      | 5,704      | 7,048      | 8,028      | 8,386      | 8,128      | 8,128      | 7,885      | 8,412.74    | 7,957.55   |             |
| Quality Inn / Comfort Inn                    | 10,300     | 6,937       | 7,731      | 8,819       | 10,925     | 11,249     | 7,466      | 7,781      | 7,706      | 9,297      | 10,717     | 10,249     | 7,502      | 8,724       | 8,351      | 10,889      |
| Country Hearth Inn / Knights Inn & Suites    | 7,680      | 5,247       | 5,956      | 8,001       | 8,508      | 8,800      | 7,823      | 8,068      | 3,565      | 4,321      | 4,093      | 4,771      | 4,558      | 4,136       | 4,124      | 4,885       |
| Country Inn & Suites                         | 15,268     | 16,189      | 16,144     | 16,027      | 14,706     | 15,702     | 12,546     | 14,177     | 9,509      | 3,811      |            |            |            |             |            |             |
| Fairwinds Executive Inn                      | 7,774      | 7,817       | 7,250      | 6,990       | 6,669      | 7,103      | 6,335      | 6,627      | 7,310      | 6,883      | 8,196      | 7,036      | 7,913      | 8,588       | 7,091      | 7,869       |
| Hampton Inn & Suites                         | 36,482     | 31,901      | 33,703     | 32,936      | 35,909     | 31,975     | 26,565     | 26,597     | 26,686     | 31,803     | 35,784     | 28,029     | 33,571     | 33,380      | 31,608     |             |
| Holiday Inn Express                          | 32,271     | 31,096      | 31,458     | 32,840      | 33,152     | 34,196     | 28,250     | 27,141     | 29,325     | 36,679     | 37,403     | 29,474     | 33,332     | 34,864      | 35,449     | 34,890      |
| King 9 Motel                                 | 3,071      | 2,776       | 2,827      | 864         | 2,102      | 2,653      | 2,566      | 1,929      | 2,346      | 2,144      | 2,532      | 3,202      | 3,227      | 2,753       | 2,578      | 2,269       |
| La Quinta Inn                                | 29,078     | 29,295      | 28,697     | 30,079      | 32,521     | 34,537     | 29,610     | 32,949     | 32,424     | 32,056     | 31,270     | 23,584     | 21,457     | 32,085      | 27,074     | 31,262      |
| La Quinta Inn # 2                            |            |             |            |             |            |            |            |            |            | 10,966     | 17,346     | 15,652     | 15,639     | 17,812      | 13,813     | 16,832      |
| Motel 6                                      | 18,897     | 20,558      | 19,270     | 19,702      | 19,822     | 18,854     | 24,006     | 19,775     | 19,744     | 22,625     | 25,922     | 22,349     | 22,403     | 20,229      | 20,857     | 21,048      |
| Penn-Ann Hotel                               | 2,104      | 2,150       |            | 1,918       | 1,939      | 1,990      | 1,824      | 1,434      | 1,845      | 2,031      | 2,184      | 1,965      | 2,182      | 2,325       | 2,146      |             |
| Pharr Executive Inn                          | 1,140      | 1,418       | 1,636      | 1,773       | 1,455      | 1,717      | 1,513      | 1,475      | 1,536      | 1,422      | 1,364      | 1,545      | 1,269      | 1,486       | 1,155      | 1,202       |
| Pharr Plaza Hotel                            | 4,936      | 5,048       | 5,178      | 5,156       | 4,870      | 4,638      | 4,829      | 5,034      | 5,047      | 5,241      | 5,446      | 5,421      | 4,979      | 5,454       | 5,189      | 5,114       |
| Red Roof Inn                                 | 10,864     | 11,093      | 9,329      | 9,816       | 9,534      | 9,556      | 9,097      | 9,114      | 9,176      | 10,044     | 11,447     | 10,261     | 10,378     | 11,046      | 10,650     | 13,377      |
| Silver Spur                                  | 2,162      | 2,500       | 2,319      | 2,441       |            |            |            |            |            |            |            |            |            |             |            |             |
| Sun Deck Motel                               | 691        | 676         | 690        | 816         | 1,113      | 831        | 946        | 758        | 973        | 1,115      | 1,136      | 1,287      | 1,743      | 1,199       | 1,296      | 1,539       |
| Travelodge                                   |            |             | N/A        |             | 6,780      | 8,280      | 9,153      | 9,631      | 10,268     | 12,308     | 14,742     | 14,481     | 14,197     | 12,626      | 9,196      | 10,919      |
| Value Place                                  | 6,083      | 10,613      | 5,995      | 6,375       | 6,896      | 9,031      | 2,994      | 6,137      | 6,540      | 7,097      | 6,914      | 6,270      | 6,756      | 6,557       | 4,476      | 7,794       |
| Vecchio Motel                                | 949        | 949         | 840        | 875         | 910        | 813        | 778        |            |            |            |            |            |            |             |            |             |
|  | \$ 197,468 | \$ 192,374  | \$ 184,360 | \$ 190,001  | \$ 203,467 | \$ 209,034 | \$ 182,004 | \$ 185,675 | \$ 182,031 | \$ 208,229 | \$ 224,624 | \$ 193,521 | \$ 198,992 | \$ 211,678  | \$ 193,012 | \$ 169,889  |
| AVERAGE PER QUARTER                          |            | \$ 191,051  |            |             |            |            | \$ 182,004 | \$ 185,675 | \$ 182,031 | \$ 208,229 | \$ 224,624 | \$ 193,521 | \$ 198,992 | \$ 211,678  | \$ 193,012 | \$ 169,889  |
| TOTAL COLLECTIONS PER FY                     |            | FY 09/10    |            | FY 09/10    |            |            |            | FY 10/11   |            |            |            | FY 11/12   |            | FY 12/13    |            |             |
|  |            | \$ 764,203  |            | \$ 764,203  |            | \$ 780,180 |            | \$ 780,180 |            | \$ 808,404 |            | \$ 808,404 |            | \$ 773,570  |            | \$ 773,570  |
| INCREASE/DECREASE IN COLLECTIONS             |            | (64,887.25) |            | (64,887.25) |            | 15,976.73  |            | 15,976.73  |            | 28,224.63  |            | 28,224.63  |            | (34,834.90) |            | (34,834.90) |
| PERCENTAGE CHANGE FROM PY                    |            | -8%         |            | -8%         |            | 2%         |            | 2%         |            | 3%         |            | 3%         |            | -5%         |            | -5%         |
| BUDGET VS ACTUAL VARIANCE ANALYSIS           |            | \$ 884,600  |            | \$ 884,600  |            | 790,000    |            | 790,000    |            | 790,000    |            | 790,000    |            | 790,000     |            | 790,000     |
| BUDGET PERCENTAGE COLLECTED                  |            | 86%         |            | 86%         |            | 99%        |            | 99%        |            | 102%       |            | 102%       |            | 98%         |            | 98%         |

# QUARTERLY UPDATES



**City of Pharr**  
**CIP Activity Listing as of September 30, 2013**

|                               | Budget/Est.<br>Contract Price               | PRIOR YEARS          | FY 12/13             | Total Paid          | Retainage            |                   |               | Balance<br>To Be Paid | %<br>Complete        |               |
|-------------------------------|---|----------------------|----------------------|---------------------|----------------------|-------------------|---------------|-----------------------|----------------------|---------------|
|                               |   |                      |                      |                     | Prior FY             | This FY           | Total         |                       |                      |               |
| <b>BRIDGE</b>                 |   |                      |                      |                     |                      |                   |               |                       |                      |               |
| 1 1                           | Dual Right Lane Expansion                   |                      |                      |                     |                      |                   |               |                       |                      |               |
|                               | Engineering                                 | \$ 10,000            | \$ -                 | \$ 5,500            | \$ 5,500             | \$ -              | \$ -          | \$ -                  | \$ 4,500             | 55.0%         |
|                               | Construction                                | \$ 60,000            | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ -                 | 0.0%          |
|                               | Other                                       | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ -                 |               |
| 2 2                           | ITS CBI Project                             |                      |                      |                     |                      |                   |               |                       |                      |               |
|                               | Engineering                                 | \$ 422,689           | \$ 241,490           | \$ 23,385           | \$ 264,875           | \$ -              | \$ -          | \$ -                  | \$ 157,814           | 62.7%         |
|                               | Construction <i>80% grant</i>               | \$ 1,034,000         | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ 1,034,000         | 0.0%          |
|                               | Other                                       | \$ 8,455             | \$ 8,455             | \$ -                | \$ 8,455             | \$ -              | \$ -          | \$ -                  | \$ -                 | 100.0%        |
| 3 3                           | Northbound Lane II                          |                      |                      |                     |                      |                   |               |                       |                      |               |
|                               | Engineering                                 | \$ 166,579           | \$ -                 | \$ 3,950            | \$ 3,950             | \$ -              | \$ -          | \$ -                  | \$ 162,629           | 2.4%          |
|                               | Construction <i>80% grant</i>               | \$ 750,000           | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ 750,000           | 0.0%          |
|                               | Other                                       | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ -                 |               |
| 4 4                           | Fastlane Improvements (northbound lane)     |                      |                      |                     |                      |                   |               |                       |                      |               |
|                               | Engineering                                 | \$ 3,420             | \$ -                 | \$ 26,281           | \$ 26,281            | \$ -              | \$ -          | \$ -                  | \$ (22,861)          | 768.5%        |
|                               | Construction                                | \$ 80,000            | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ 80,000            | 0.0%          |
|                               | Other                                       | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ -                 |               |
|                               | <b>TOTAL BRIDGE</b>                         | <b>\$ 2,535,143</b>  | <b>\$ 249,945</b>    | <b>\$ 59,116</b>    | <b>\$ 309,061</b>    | <b>\$ -</b>       | <b>\$ -</b>   | <b>\$ -</b>           | <b>\$ 2,166,082</b>  | <b>12.2%</b>  |
| <b>UTILITY</b>                |   |                      |                      |                     |                      |                   |               |                       |                      |               |
| <b>UTILITY ADMIN BUILDING</b> |   |                      |                      |                     |                      |                   |               |                       |                      |               |
| 5 1                           | Construction:                               | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ -                 |               |
|                               |   | \$ 500,000           | \$ -                 | \$ 197,501          | \$ 197,501           | \$ -              | \$ -          | \$ -                  | \$ 302,499           | 39.5%         |
| 6 2                           | <b>WATER TRANSMISSION MAINS</b>             |                      |                      |                     |                      |                   |               |                       |                      |               |
|                               | Engineering                                 | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ -                 |               |
|                               | Construction Mgmt                           | \$ 1,077,000         | \$ -                 | \$ 243,100          | \$ 243,100           | \$ -              | \$ -          | \$ -                  | \$ 833,900           | 22.6%         |
|                               | Construction: Contractor                    | \$ 10,608,590        | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ -                 | 0.0%          |
|                               | Other Construction                          | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ -                 |               |
|                               | Other                                       | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ -                 |               |
| 7 3                           | <b>WASTE WATER TREATMENT PLANT</b>          |                      |                      |                     |                      |                   |               |                       |                      |               |
|                               | Engineering                                 | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ -                 |               |
|                               | Construction Mgmt                           | \$ 1,210,920         | \$ 1,205,102         | \$ 7,154            | \$ 1,212,256         | \$ -              | \$ -          | \$ -                  | \$ (1,336)           | 100.1%        |
|                               | Construction: Contractor                    | \$ 15,100,838        | \$ 14,603,412        | \$ 497,426          | \$ 15,100,838        | \$ -              | \$ -          | \$ -                  | \$ -                 | 100.0%        |
|                               | Other Construction                          | \$ -                 | \$ 40,952            | \$ -                | \$ 40,952            | \$ -              | \$ -          | \$ -                  | \$ -                 |               |
|                               | Other                                       | \$ 4,240             | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ 4,240             | 0.0%          |
| 8 4                           | <b>WATER TREATMENT PLANT</b>                |                      |                      |                     |                      |                   |               |                       |                      |               |
|                               | Engineering                                 | \$ 1,361,495         | \$ 1,304,406         | \$ 26,861           | \$ 1,331,267         | \$ -              | \$ -          | \$ -                  | \$ 30,229            | 97.8%         |
|                               | Construction Mgmt                           | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ -                 |               |
|                               | Construction                                | \$ 12,278,604        | \$ 11,234,398        | \$ 326,019          | \$ 11,560,416        | \$ 601,227        | \$ (0)        | \$ 601,227            | \$ 718,188           | 99.0%         |
| 9 5                           | <b>LBJ Watertower Rehab</b>                 |                      |                      |                     |                      |                   |               |                       |                      |               |
|                               | Engineering                                 | \$ -                 | \$ -                 | \$ 19,000           | \$ 19,000            | \$ -              | \$ -          | \$ -                  | \$ (19,000)          |               |
|                               | Construction                                | \$ 1,317,000         | \$ -                 | \$ 193,140          | \$ 193,140           | \$ -              | \$ -          | \$ 5,256              | \$ 1,123,860         | 15.1%         |
|                               | Other                                       | \$ 183,000           | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ 183,000           |               |
| 10 6                          | <b>Northside Utility Transmission Lines</b> |                      |                      |                     |                      |                   |               |                       |                      |               |
|                               | Engineering                                 | \$ 800,000           | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ 800,000           | 0.0%          |
|                               | Construction                                | \$ 10,000,000        | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ 10,000,000        | 0.0%          |
|                               | Other                                       | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ -                 |               |
| 11 7                          | <b>Southside WW Collection</b>              |                      |                      |                     |                      |                   |               |                       |                      |               |
|                               | Engineering                                 | \$ 1,220,000         | \$ 180,000           | \$ 985,000          | \$ 1,165,000         | \$ -              | \$ -          | \$ -                  | \$ 55,000            | 95.5%         |
|                               | Construction                                | \$ 13,500,000        | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ 13,500,000        | 0.0%          |
|                               | Other                                       | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ -                 |               |
|                               | <b>TOTAL UTILITY</b>                        | <b>\$ 69,161,687</b> | <b>\$ 28,568,269</b> | <b>\$ 2,495,201</b> | <b>\$ 31,063,470</b> | <b>\$ 601,227</b> | <b>\$ (0)</b> | <b>\$ 606,483</b>     | <b>\$ 27,530,579</b> | <b>45.8%</b>  |
| <b>GOLF COURSE</b>            |   |                      |                      |                     |                      |                   |               |                       |                      |               |
| 12 1                          | <b>Golf Course Greens</b>                   |                      |                      |                     |                      |                   |               |                       |                      |               |
|                               | Engineering                                 | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ -                 |               |
|                               | Construction                                | \$ 1,031,161         | \$ -                 | \$ 1,031,161        | \$ 1,031,161         | \$ -              | \$ -          | \$ -                  | \$ (0)               | 100.0%        |
|                               | Other                                       | \$ -                 | \$ -                 | \$ -                | \$ -                 | \$ -              | \$ -          | \$ -                  | \$ -                 |               |
|                               | <b>TOTAL GOLF COURSE</b>                    | <b>\$ 1,031,161</b>  | <b>\$ -</b>          | <b>\$ 1,031,161</b> | <b>\$ 1,031,161</b>  | <b>\$ -</b>       | <b>\$ -</b>   | <b>\$ -</b>           | <b>\$ (0)</b>        | <b>100.0%</b> |

**City of Pharr**  
**CIP Activity Listing as of September 30, 2013-Continued**

|                                     | Budget/Est.<br>Contract Price | PRIOR YEARS          | FY 12/13             | Total Paid           | Retainage         |                 |                   | Balance<br>To Be Paid | %<br>Complete |
|-------------------------------------|-------------------------------|----------------------|----------------------|----------------------|-------------------|-----------------|-------------------|-----------------------|---------------|
|                                     |                               |                      |                      |                      | Prior FY          | This FY         | Total             |                       |               |
| <b>GOVERNMENTAL</b>                 |                               |                      |                      |                      |                   |                 |                   |                       |               |
| 13 1 Sam Houston Widening           |                               |                      |                      |                      |                   |                 |                   |                       |               |
| Engineering                         | \$ 287,269                    | \$ 237,122           | \$ 40,354            | \$ 277,476           | \$ -              | \$ -            | \$ -              | \$ 9,793              | 96.6%         |
| Texas Department of Transportation  | \$ -                          | \$ 277,440           | \$ -                 | \$ 277,440           | \$ -              | \$ -            | \$ -              | \$ -                  |               |
| Construction Road                   | \$ 40,000                     | \$ -                 | \$ -                 | \$ -                 | \$ -              | \$ -            | \$ -              | \$ -                  | 0.0%          |
| Utilities                           | \$ 280,000                    | \$ -                 | \$ -                 | \$ -                 | \$ -              | \$ -            | \$ -              | \$ 280,000            | 0.0%          |
| Other                               | \$ 180,000                    | \$ -                 | \$ -                 | \$ -                 | \$ -              | \$ -            | \$ -              | \$ 180,000            | 0.0%          |
| 14 2 Owassa Road                    |                               |                      |                      |                      |                   |                 |                   |                       |               |
| Engineering                         | \$ 807,089                    | \$ 322,673           | \$ 83,051            | \$ 405,724           | \$ -              | \$ -            | \$ -              | \$ 401,366            | 50.3%         |
| Construction                        | \$ 250,000                    | \$ -                 | \$ -                 | \$ -                 | \$ -              | \$ -            | \$ -              | \$ 250,000            |               |
| Other                               | \$ -                          | \$ -                 | \$ 43,955            | \$ 43,955            | \$ -              | \$ -            | \$ -              | \$ (43,955)           |               |
| 15 3 Hall Acres                     |                               |                      |                      |                      |                   |                 |                   |                       |               |
| Engineering                         | \$ 444,568                    | \$ 397,600           | \$ 45,566            | \$ 443,166           | \$ -              | \$ -            | \$ -              | \$ 1,402              | 99.7%         |
| Construction                        | \$ 2,676,110                  | \$ 483,178           | \$ 2,192,932         | \$ 2,676,110         | \$ -              | \$ -            | \$ -              | \$ (0)                | 100.0%        |
| Other                               | \$ 436,445                    | \$ 436,444           | \$ -                 | \$ 436,444           | \$ -              | \$ -            | \$ -              | \$ 1                  | 100.0%        |
| 16 4 Downtown Drainage (TDRA)       |                               |                      |                      |                      |                   |                 |                   |                       |               |
| Engineering was 100% grant          | \$ 248,818                    | \$ 231,387           | \$ 17,620            | \$ 249,007           | \$ -              | \$ -            | \$ -              | \$ -                  | 100.1%        |
| Construction was 100% grant         | \$ 2,072,950                  | \$ 1,047,192         | \$ 1,010,758         | \$ 2,057,950         | \$ 116,355        | \$ -            | \$ -              | \$ 15,000             | 99.3%         |
| Other                               | \$ 8,500                      | \$ 8,500             | \$ -                 | \$ 8,500             | \$ -              | \$ -            | \$ -              | \$ -                  | 100.0%        |
| 17 5 Ridge Road                     |                               |                      |                      |                      |                   |                 |                   |                       |               |
| Engineering                         | \$ 9,065                      | \$ -                 | \$ 9,065             | \$ 9,065             | \$ -              | \$ -            | \$ -              | \$ -                  |               |
| Construction                        | \$ 700,000                    | \$ -                 | \$ 700,000           | \$ 700,000           | \$ -              | \$ -            | \$ -              | \$ -                  | 100.0%        |
| Material                            | \$ 3,216                      | \$ -                 | \$ 3,216             | \$ 3,216             | \$ -              | \$ -            | \$ -              | \$ -                  |               |
| Other                               | \$ -                          | \$ -                 | \$ -                 | \$ -                 | \$ -              | \$ -            | \$ -              | \$ -                  |               |
| 18 6 Pharr Commercial Park          |                               |                      |                      |                      |                   |                 |                   |                       |               |
| Engineering                         | \$ 23,009                     | \$ -                 | \$ 28,833            | \$ 28,833            | \$ -              | \$ -            | \$ -              | \$ (5,824)            |               |
| Construction                        | \$ 381,984                    | \$ -                 | \$ 214,913           | \$ 214,913           | \$ -              | \$ 23,879       | \$ 23,879         | \$ 167,071            | 62.5%         |
| Other                               | \$ -                          | \$ -                 | \$ -                 | \$ -                 | \$ -              | \$ -            | \$ -              | \$ -                  |               |
| 19 7 Shelter Dome 2 - School        |                               |                      |                      |                      |                   |                 |                   |                       |               |
| Engineering                         | \$ -                          | \$ -                 | \$ -                 | \$ -                 | \$ -              | \$ -            | \$ -              | \$ -                  |               |
| Construction                        | \$ -                          | \$ -                 | \$ -                 | \$ -                 | \$ -              | \$ -            | \$ -              | \$ -                  |               |
| Other                               | \$ -                          | \$ -                 | \$ -                 | \$ -                 | \$ -              | \$ -            | \$ -              | \$ -                  |               |
| 20 8 Aquatic Park                   |                               |                      |                      |                      |                   |                 |                   |                       |               |
| Engineering                         | \$ 1,138,462                  | \$ 718,974           | \$ 209,320           | \$ 928,294           | \$ -              | \$ -            | \$ -              | \$ 210,168            | 81.5%         |
| Construction Sec 108 loan budget--> | \$ 9,579,597                  | \$ 1,280,810         | \$ 8,277,423         | \$ 9,558,233         | \$ 116,318        | \$ (16,318)     | \$ 100,000        | \$ -                  | 100.8%        |
| Other                               | \$ 6,641                      | \$ 3,991             | \$ 2,650             | \$ 6,641             | \$ -              | \$ -            | \$ -              | \$ -                  | 100.0%        |
| 21 9 Beautification                 |                               |                      |                      |                      |                   |                 |                   |                       |               |
| Engineering                         | \$ -                          | \$ -                 | \$ -                 | \$ -                 | \$ -              | \$ -            | \$ -              | \$ -                  |               |
| Construction                        | \$ 500,000                    | \$ 293,997           | \$ 62,920            | \$ 356,917           | \$ -              | \$ -            | \$ -              | \$ 143,083            | 71.4%         |
| Other                               | \$ -                          | \$ -                 | \$ -                 | \$ -                 | \$ -              | \$ -            | \$ -              | \$ -                  |               |
| <b>TOTAL GOVERNMENTAL</b>           | <b>\$ 20,073,723</b>          | <b>\$ 5,739,308</b>  | <b>\$ 12,942,576</b> | <b>\$ 18,681,884</b> | <b>\$ 232,673</b> | <b>\$ 7,561</b> | <b>\$ 123,879</b> | <b>\$ 1,608,104</b>   | <b>93.7%</b>  |
| <b>PEDC II</b>                      |                               |                      |                      |                      |                   |                 |                   |                       |               |
| 22 1 Pharr Produce                  |                               |                      |                      |                      |                   |                 |                   |                       |               |
| Engineering                         | \$ 344,461                    | \$ 207,282           | \$ 129,717           | \$ 336,999           | \$ -              | \$ -            | \$ -              | \$ 7,462              | 97.8%         |
| Construction                        | \$ 4,752,906                  | \$ -                 | \$ 1,710,932         | \$ 1,710,932         | \$ -              | \$ -            | \$ 90,049         | \$ 3,041,974          | 37.9%         |
| Other                               | \$ 7,344                      | \$ -                 | \$ 7,344             | \$ 7,344             | \$ -              | \$ -            | \$ -              | \$ (0)                |               |
| <b>TOTAL PEDC</b>                   | <b>\$ 5,104,711</b>           | <b>\$ 207,282</b>    | <b>\$ 1,847,993</b>  | <b>\$ 2,855,275</b>  | <b>\$ -</b>       | <b>\$ -</b>     | <b>\$ 90,049</b>  | <b>\$ 3,049,436</b>   |               |
| <b>TOTAL CITY-WIDE</b>              | <b>\$ 97,906,425</b>          | <b>\$ 34,764,804</b> | <b>\$ 18,376,847</b> | <b>\$ 53,140,851</b> | <b>\$ 833,900</b> | <b>\$ 7,561</b> | <b>\$ 820,411</b> | <b>\$ 34,354,201</b>  | <b>55.1%</b>  |

**CITY OF PHARR**  
**OUTSTANDING DEBT ISSUANCES**  
**AS OF SEPTEMBER 30, 2013**

| 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 As of September 30, 2013 |
| <b><u>GENERAL FUND</u></b>          |        |                  |                  |                       |                     |                              |                                 |  |
| Certificates of Obligation          | 2011   | 3.00%            | 8/15/2015        | \$ 2,220,000          | \$ -                | \$ 545,000                   | \$ 1,145,000                    | \$ 1,145,000                               |
| Certificates of Obligation          | 2012   | 4.00%            | 8/15/2032        | 7,625,000             | 5,777,007           | 295,000                      | 7,330,000                       | 7,330,000                                  |
| General Obligation Refunding Bonds  | 2005B  | 3.50%            | 8/15/2021        | 16,110,000            | -                   | 940,000                      | 11,685,000                      | 11,685,000                                 |
|                                     |        |                  |                  | <b>\$ 25,955,000</b>  | <b>\$ 5,777,007</b> | <b>\$ 1,780,000</b>          | <b>\$ 20,160,000</b>            | <b>\$ 20,160,000</b>                       |
| <b><u>INTERNATIONAL BRIDGE</u></b>  |        |                  |                  |                       |                     |                              |                                 |  |
| Tax & Bridge Revenue Refunding      | 2005A  | 3.63%            | 8/15/2022        | \$ 9,755,000          | -                   | \$ 510,000                   | \$ 5,665,000                    | \$ 5,665,000                               |
|                                     |        |                  |                  | <b>\$ 9,755,000</b>   | <b>\$ -</b>         | <b>\$ 510,000</b>            | <b>\$ 5,665,000</b>             | <b>\$ 5,665,000</b>                        |
| <b><u>WATER &amp; SEWER</u></b>     |        |                  |                  |                       |                     |                              |                                 |  |
| 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            | 1,798,465           | 815,000                      | 24,445,000                      | 24,445,000                                 |
| Revenue Bonds DWSRF                 | 2007A  | 2.35%            | 9/1/2027         | 13,310,000            | -                   | 395,000                      | 11,720,000                      | 11,720,000                                 |
| Revenue Bonds NADBank               | 2007B  | 3.75%            | 9/1/2027         | 10,000,000            | 902,526             | 410,000                      | 7,655,000                       | 7,655,000                                  |
| Revenue Refunding Bonds             | 2008   | 3.60%            | 9/1/2018         | 6,430,000             | -                   | 730,000                      | 2,850,000                       | 2,850,000                                  |
|                                     |        |                  |                  | <b>\$ 62,000,000</b>  | <b>\$ 2,700,991</b> | <b>\$ 2,540,000</b>          | <b>\$ 46,670,000</b>            | <b>\$ 46,670,000</b>                       |
| <b><u>CDBG- HUD SECTION 108</u></b> |        |                  |                  |                       |                     |                              |                                 |  |
| \$5,600,000 HUD Section 108         | 2011   | 2.00%            | 8/1/2031         | \$ 5,600,000          | \$ -                | \$ 294,000                   | \$ 5,306,000                    | \$ 5,306,000                               |
|                                     |        |                  |                  | <b>\$ 5,600,000</b>   | <b>\$ -</b>         | <b>\$ 294,000</b>            | <b>\$ 5,306,000</b>             | <b>\$ 5,306,000</b>                        |
| <b><u>PPFC # 1</u></b>              |        |                  |                  |                       |                     |                              |                                 |  |
| Frost Bank Promissory Note          | N/A    | 3.25%            | 9/30/2016        | \$ 15,000,000         | \$ -                | \$ 500,000                   | \$ 14,500,000                   | \$ 13,500,000                              |
|                                     |        |                  |                  | <b>\$ 15,000,000</b>  | <b>\$ -</b>         | <b>\$ 500,000</b>            | <b>\$ 14,500,000</b>            | <b>\$ 13,500,000</b>                       |
| <b>City-Wide Total</b>              |        |                  |                  | <b>\$ 118,310,000</b> | <b>\$ 8,477,999</b> | <b>\$ 5,624,000</b>          | <b>\$ 92,301,000</b>            | <b>\$ 91,301,000</b>                       |

**CITY OF PHARR  
OUTSTANDING CAPITAL LEASES/BANK LOANS  
AS OF SEPTEMBER 30, 2013**

| Lease Company               | Leased During FY | Length of Lease       | Maturity Date | Interest Rate | Lease Amount         | Lease Balance       | Payments - P&I    |                     |
|-----------------------------|------------------|-----------------------|---------------|---------------|----------------------|---------------------|-------------------|---------------------|
|                             |                  |                       |               |               |                      |                     | Monthly           | Annual              |
| 1- SunTrust                 | 07/08            | 7 Yrs                 | 11/14/2014    | 3.87%         | \$ 2,322,000         | \$ 431,884          | \$ 31,600         | \$ 379,201          |
| <i>Distribution/Owners:</i> |                  | General Fund          | 87.00%        | \$ 2,020,140  | \$ 375,739           | \$ 27,492           | \$ 329,905        |                     |
|                             |                  | Paving & Drainage     | 11.20%        | 260,064       | 48,371               | 3,539               | 42,471            |                     |
|                             |                  | Utility Fund          | 1.80%         | 41,796        | 7,774                | 569                 | 6,826             |                     |
| 2- SunTrust                 | 10/11            | 7 Yrs                 | 11/14/2014    | 3.87%         | \$ 2,921,720         | \$ 1,218,511        | \$ 167,702        | \$ 670,808          |
| <i>Distribution/Owners:</i> |                  | General Fund          | 56.39%        | \$ 1,647,651  | \$ 687,157           | \$ 94,573           | \$ 378,290        |                     |
|                             |                  | Paving & Drainage     | 24.79%        | 724,211       | 302,034              | 41,569              | 166,274           |                     |
|                             |                  | Utility Fund          | 11.32%        | 330,822       | 137,970              | 18,989              | 75,955            |                     |
|                             |                  | Golf Fund             | 7.50%         | 219,036       | 91,350               | 12,572              | 50,289            |                     |
| 3- SunTrust                 | 11/12            | 3 Yrs                 | 2/28/2015     | 1.64%         | \$ 405,000           | \$ 193,732          | \$ 11,537         | \$ 103,830          |
| <i>Distribution/Owners:</i> |                  | General Fund          | 100.00%       | \$ 405,000    | \$ 193,732           | \$ 11,537           | \$ 103,830        |                     |
| 4- SunTrust                 | 11/12            | 5 Yrs                 | 2/28/2017     | 1.64%         | \$ 1,100,150         | \$ 761,323          | \$ 19,098         | \$ 229,179          |
| <i>Distribution/Owners:</i> |                  | General Fund          | 40.28%        | \$ 443,150    | \$ 306,661           | \$ 7,693            | \$ 92,313         |                     |
|                             |                  | Parks and Recreations | 13.63%        | 150,000       | 103,768              | 2,603               | 31,237            |                     |
|                             |                  | Paving & Drainage     | 29.91%        | 329,000       | 227,712              | 5,712               | 68,547            |                     |
|                             |                  | Golf Fund             | 16.18%        | 178,000       | 123,182              | 3,090               | 37,081            |                     |
| 5- UsBancorp                | 12/13            | 5 Yrs                 | 12/31/2017    | 1.01%         | \$ 832,120           | \$ 709,974          | \$ 14,229         | \$ 170,749          |
| <i>Distribution/Owners:</i> |                  | General Fund          | 87.02%        | 724,111       | 617,820              | 12,382              | 148,586           |                     |
|                             |                  | Golf Fund             | 12.98%        | 108,009       | 92,155               | 1,847               | 22,163            |                     |
| 6- UsBancorp                | 12/13            | 3 Yrs                 | 12/31/2015    | 0.86%         | \$ 439,750           | \$ 330,873          | \$ 12,378         | \$ 148,535          |
| <i>Distribution/Owners:</i> |                  | General Fund          | 100.00%       | 439,750       | 330,873              | 12,378              | 148,535           |                     |
| 7- LoneStar Nat'l Bank      | 11/12            | 7 Yrs                 | 3/31/2019     | 4.50%         | \$ 1,020,000         | \$ 827,583          | \$ 14,178         | \$ 170,138          |
| <i>Distribution/Owners:</i> |                  | Paving & Drainage     | 100.00%       | \$ 1,020,000  | \$ 827,583           | \$ 14,178           | \$ 170,138        |                     |
| 8- 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        |                     |
| 9- LoneStar Nat'l Bank      | 12/13            | 7 Yrs                 | 5/1/2020      | 4.50%         | \$ 4,250,000         | \$ 4,250,000        | \$ 29,842         | \$ 358,107          |
| <i>Distribution/Owners:</i> |                  | General Fund          | 100.00%       | \$ 4,250,000  | \$ 4,250,000         | \$ 29,842           | \$ 358,107        |                     |
|                             |                  | General Fund          |               | \$ 9,929,802  | \$ 6,761,982         | \$ 195,896          | \$ 1,559,566      |                     |
|                             |                  | Parks and Recreations |               | 150,000       | 103,768              | 2,603               | 31,237            |                     |
|                             |                  | Paving & Drainage     |               | 2,333,275     | 1,405,700            | 64,998              | 447,430           |                     |
|                             |                  | Utility Fund          |               | 372,618       | 145,744              | 19,557              | 82,780            |                     |
|                             |                  | Golf Fund             |               | 505,045       | 214,532              | 15,662              | 87,370            |                     |
|                             |                  | PEDC 4B               |               | 4,642,500     | 4,642,500            | 64,532              | 774,384           |                     |
| <b>City-Wide Total</b>      |                  |                       |               |               | <b>\$ 13,683,240</b> | <b>\$ 8,075,533</b> | <b>\$ 308,647</b> | <b>\$ 2,327,540</b> |

**CITY OF PHARR, TX**  
**Investment Report Summary**  
**September 30, 2013**

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 \$70.5 million and had increased by approximately \$3.6 million from the previous quarter. This increase was expected during this quarter 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 0.04% and 0.08% respectively (per federal reserve website yield postings). The spread between the portfolio yield and the benchmark yield is mainly due to the depository's favorable interest rate. Safety and liquidity is a greater concern than yield.


INVESTMENT MATURITIES/PURCHASES

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

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

Presented by City of Pharr Investment Officers:

\_\_\_\_\_  
Fred Sandoval, City Manager

  
\_\_\_\_\_  
Juan G. Guerra, CFO

**CITY OF PHARR, TX**  
**Detailed Investment Report**  
**As of September 30, 2013**

| Investment                        | Par           | VALUES - June 30, 2013 |               | Book Increase/(Decrease)  |                            | Market Increase/(Decrease) |                           | VALUES September 30, 2013 |               |
|-----------------------------------|---------------|------------------------|---------------|---------------------------|----------------------------|----------------------------|---------------------------|---------------------------|---------------|
|                                   |               | Book                   | Market        | Purchases/<br>Withdrawals | Accruals/<br>Amortizations | Purchases &<br>Withdrawals | Change In<br>Market Price | Book                      | Market        |
| <b>DEMAND DEPOSITS</b>            |               |                        |               |                           |                            |                            |                           |                           |               |
| <i>Poollet Cash:</i>              |               |                        |               |                           |                            |                            |                           |                           |               |
| Depository Bank - Pooled Cash     | \$ 34,024,960 | \$ 34,024,960          | \$ 34,024,960 | \$ (5,318,506)            | \$ -                       | \$ (5,318,506)             | \$ -                      | \$ 28,706,454             | \$ 28,706,454 |
| <i>Non - Pooled Cash:</i>         |               |                        |               |                           |                            |                            |                           |                           |               |
| Depository Bank - General         | 9,106,635     | 9,106,635              | 9,106,635     | (140,337)                 | -                          | (140,337)                  | -                         | 8,966,298                 | 8,966,298     |
| Depository Bank - Utility         | 14,516,568    | 14,516,568             | 14,516,568    | (2,267,210)               | -                          | (2,267,210)                | -                         | 12,249,358                | 12,249,358    |
| Depository Bank - Bridge          | 7,084,868     | 7,084,868              | 7,084,868     | (491,758)                 | -                          | (491,758)                  | -                         | 6,593,110                 | 6,593,110     |
| Depository Bank - Other           | 2,151,077     | 2,151,077              | 2,151,077     | 11,879,109                | -                          | 11,879,109                 | -                         | 14,030,186                | 14,030,186    |
|                                   | 66,884,108    | 66,884,108             | 66,884,108    | 3,661,298                 | -                          | 3,661,298                  | -                         | 70,545,406                | 70,545,406    |
| <b>CERTIFICATES OF DEPOSIT</b>    |               |                        |               |                           |                            |                            |                           |                           |               |
| Certificates of Deposit - General | -             | -                      | -             | -                         | -                          | -                          | -                         | -                         | -             |
| Certificates of Deposit - Bridge  | -             | -                      | -             | -                         | -                          | -                          | -                         | -                         | -             |
| Certificates of Deposit - Hotel   | -             | -                      | -             | -                         | -                          | -                          | -                         | -                         | -             |
|                                   | -             | -                      | -             | -                         | -                          | -                          | -                         | -                         | -             |
| <b>INVESTMENT POOLS</b>           |               |                        |               |                           |                            |                            |                           |                           |               |
| Tex-Pool                          | -             | -                      | -             | -                         | -                          | -                          | -                         | -                         | -             |
| TexStar - Utility                 | -             | -                      | -             | -                         | -                          | -                          | -                         | -                         | -             |
|                                   | -             | -                      | -             | -                         | -                          | -                          | -                         | -                         | -             |
| <b>SECURITY INVESTMENTS</b>       |               |                        |               |                           |                            |                            |                           |                           |               |
| --                                | -             | -                      | -             | -                         | -                          | -                          | -                         | -                         | -             |
| --                                | -             | -                      | -             | -                         | -                          | -                          | -                         | -                         | -             |
|                                   | \$ 66,884,108 | \$ 66,884,108          | \$ 66,884,108 | \$ 3,661,298              | \$ -                       | \$ 3,661,298               | \$ -                      | \$ 70,545,406             | \$ 70,545,406 |



**CITY OF PHARR, TX**  
**Comparison of Portfolio to Policy Limits**  
**As of September 30, 2013**

| <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 September 30, 2013**

**CHANGES IN MARKET VALUE:**

|   |   |                     |
|---|---|---------------------|
| BEGINNING VALUE - June 30,                              |   | 66,884,108          |
| <b>INVESTMENT ACTIVITY:</b>                             |   |                     |
| Purchases   | - |                     |
| Maturities - Accrued                                    | - |                     |
| Net Changes in Market Price                             | - |                     |
|   |   | -                   |
| Bank and Pooled Investment Deposits/(Withdrawals) - Net |   | 3,661,298           |
| <b>ENDING VALUE-September 30, 2013</b>                  |   | <b>\$70,545,406</b> |

**COMPARISON OF BOOK VALUE TO MARKET VALUE:**

|  |            |         |
|--|------------|---------|
| <u>BEGINNING VALUE - June 30,</u>          |            |         |
| Market Value                               | 66,884,108 |         |
| Book Value                                 | 66,884,108 |         |
| Ratio of Market Value to Book Value        |            | 100.00% |
| <br><u>ENDING VALUE-September 30, 2013</u> |            |         |
| Market Value                               | 70,545,406 |         |
| Book Value                                 | 70,545,406 |         |
| Ratio of Market Value to Book Value        |            | 100.00% |

**CITY OF PHARR, TX**  
**Calculation of Weighted Average Maturity and Yield**  
**As of September 30, 2013**

|                                     | <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> |
|-------------------------------------|----------------------------|----------------------------|------------------------------|-----------------------------------|-----------------------------|
| <b>Demand Deposits</b>              |                            |                            |                              |                                   |                             |
| Depository Bank - Pooled Cash       | \$28,706,454               | \$28,706,454               | 1                            | 2.02%                             | 40.69%                      |
| Depository Bank - General           | \$8,966,298                | \$8,966,298                | 1                            | 2.02%                             | 12.71%                      |
| Depository Bank - Utility           | \$12,249,358               | \$12,249,358               | 1                            | 2.02%                             | 17.36%                      |
| Depository Bank - Bridge            | \$6,593,110                | \$6,593,110                | 1                            | 2.02%                             | 9.35%                       |
| Depository Bank - Other             | <u>\$14,030,186</u>        | <u>\$14,030,186</u>        | 1                            | 2.02%                             | <u>19.89%</u>               |
|                                     | \$70,545,406               | \$70,545,406               |                              |                                   | 100.00%                     |
| <b>Certificates of Deposit</b>      |                            |                            |                              |                                   |                             |
| 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%                       |
| <b>Investment Pools</b>             |                            |                            |                              |                                   |                             |
| 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%                       |
| <b>Federal Securities and Notes</b> |                            |                            |                              |                                   |                             |
| --                                  | \$0                        | \$0                        | 0                            | 0.00%                             | 0.00%                       |
| --                                  | <u>\$0</u>                 | <u>\$0</u>                 | 0                            | 0.00%                             | <u>0.00%</u>                |
|                                     | \$0                        | \$0                        |                              |                                   | 0.00%                       |
| <b>TOTAL</b>                        | <u><b>\$70,545,406</b></u> | <u><b>\$70,545,406</b></u> |                              |                                   | <u><b>100.00%</b></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 September 30, 2013                                   | 0.08% |
| Yield to Maturity of 6 month T-Bill at September 30, 2013 (secondary markets) | 0.04% |



**City of Pharr  
Depository Security Collateral Analysis**

|                                  | July                   |                         | August                 |                        | September              |                        |
|----------------------------------|------------------------|-------------------------|------------------------|------------------------|------------------------|------------------------|
|                                  | Highest Bal            | Ending Bal              | Highest Bal            | Ending Bal             | Highest Bal            | Ending Bal             |
| Depository Bank - Pooled Cash    | \$ 34,141,969          | \$ 29,369,909           | \$ 30,040,311          | \$ 28,446,432          | \$ 29,027,019          | \$ 28,706,454          |
| Depository Bank - General        | 9,121,068              | 9,064,524               | 9,076,227              | 9,034,076              | 9,023,405              | 8,966,298              |
| Depository Bank - Utility        | 15,045,899             | 12,944,654              | 13,419,877             | 11,892,289             | 12,268,999             | 12,249,358             |
| Depository Bank - Bridge         | 7,170,447              | 6,501,361               | 6,576,407              | 6,543,792              | 6,594,861              | 6,593,110              |
| Depository Bank - Other          | 15,301,564             | 13,997,156              | 15,368,221             | 14,087,911             | 15,373,434             | 14,030,186             |
|                                  | <b>\$ 80,780,947</b>   | <b>\$ 71,877,604</b>    | <b>\$ 74,481,043</b>   | <b>\$ 70,004,500</b>   | <b>\$ 72,287,717</b>   | <b>\$ 70,545,406</b>   |
| LSNB - Balance                   | \$ 80,780,947          | \$ 71,877,604           | \$ 74,481,043          | \$ 70,004,500          | \$ 72,287,717          | \$ 70,545,406          |
| Collateral - LSNB                | \$ 82,367,237          | \$ 82,512,035           | \$ 82,512,035          | \$ 75,020,242          | \$ 75,020,242          | \$ 74,600,298          |
| <b>Over / (Under) collateral</b> | <b>\$ 1,836,289.19</b> | <b>\$ 10,884,430.56</b> | <b>\$ 8,280,991.45</b> | <b>\$ 5,265,742.26</b> | <b>\$ 2,982,525.08</b> | <b>\$ 4,304,892.20</b> |
| <b>Percent of balance</b>        | <b>2.3%</b>            | <b>15.1%</b>            | <b>11.1%</b>           | <b>7.5%</b>            | <b>4.1%</b>            | <b>6.1%</b>            |