

City of Pharr
Comprehensive QUARTERLY Financial
Report

4th Quarter – September 2014



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

Fiscal Year 2013-2014



PREPARED BY: KARLA MOYA-ASSISTANT FINANCE DIRECTOR. & FINANCE DEPARTMENT



“Triple Crown City”



MAYOR
Leo “Polo” Palacios, Jr.

COMMISSIONERS

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

CITY MANAGER
Fred Sandoval

November 18th, 2014

Mayor
City Commissioners
Citizens of Pharr

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

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

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

This report has been updated and prepared by the Finance Department (compiled by Karla Moya-Assistant Finance Director). 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) 402-4150 ext. 1901 or via email at 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, 2014

GENERAL FUND:

Revenues:

Property tax and sales tax are budgeted at 61.3% of our budget. Current Property tax ended on track to meet budget estimate at 104%; Delinquent Tax collections in the other hand ended only at 67% of budget. Sales tax is showing a slight POSITIVE trend that is being monitored and it is positively meeting its budget.

Expenditures:

At year end the following departments that have higher than expected expenditures are:

- Finance-Due to Kronos project expenses higher than budgeted
- Police-Due to higher personnel expenses, several people retirement pay out and Holiday Overtime paid at regular rate not budgeted
- PAL Administration-Due to an increase in operational expenses due to the good response of program
- Innovation & Technology-Due to higher communication expenses and non-capital equipment
- Parks and recreation-Due to higher personnel and utilities expenses mainly due to Aquatic Park
- Other Transfer out-Transfer of almost \$1,000,000 to PFC# 1 for principal and interest payment on Frost Bank Loan and Transfer to Event Center of roughly \$750,000
- Other Non-Departmental-Due to more than budgeted expenses for City Festival Contributions.

The City is submitting a year-end budget amendment to its budget with the excess revenues generated and available resources to account for these unexpected expenses.

Comparison from last year:

- Revenues show a 22% decrease from last year mainly because of a transfer into the general fund from PEDC of \$4.6 million last year that contributed to higher sources and a decrease in other financing sources. However, City's main operational revenues (property taxes, sales tax, etc.) are higher by approximately 4%.
- City Manager's Office expenditures are significantly higher this year due to the debt principal of budgeted to pay off the Whitney Elementary Loan with PSJA.
- Municipal Court expenditures are higher this year due to some building renovations budgeted
- Fire Department's expenditures are higher this year due to the Rescue Pumper purchase mentioned above
- PAL Administration show an increase in expenditures due to more staff hired to run operations
- Streets and Maintenance's expenditures are higher due to this year's budgeted purchase of automotive equipment.

- Parks and Receptions are higher due to Moore Park Project budgeted this FY and increase in salaries due mostly for Aquatic Park Operations
- Sanitation Expenses are higher due to increased rates from Waste Management.
- Planning and Code Enforcement expenditures are higher mainly due to a budgeted increase in salaries.
- Streets lights expenses are higher due to higher usage for November electricity and higher rates this year

Summary:

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

UTILITY FUND:

Revenues:

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

Expenses:

At year end the following departments that have higher than expected expenditures are:

- Administration: Due to higher than expected insurance expense and due to non-budgeted software maintenance fees.

Comparison from last year:

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

Summary:

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

BRIDGE FUND:

Revenues:

Toll collections are budgeted at 94.5% of total budget. Crossings are showing a slight decrease this year, mainly due to car crossings. However, toll revenues overall are 6% higher than last year. Peso Exchange Income Rate is lower due to fluctuations in rates. Overall, revenues are on track to meet or exceed budgeted forecasts.

Expenses:

At year end the following departments that have higher than expected expenditures are:

- Utilities: Due to higher electricity used in new Cold Storage
- Contractual Services: Due to a fee paid to Mexican Government for property purchased outside Bridge Area and Ameri-link Contract Agreement Fee. However, even though this account was over budgeted, funds are available in the Engineering account.

Comparison from last year:

Other operating supplies are significantly higher than last year mainly due to an unexpected expense of hauling dirt at the bridge that cost \$20,000. Repairs expenses are higher due to some fencing repair needed. Contractual Services and Other Contractual Services are also higher this year due to a MOI entered for two scales and a forklift made, more engineering inspection expenses incurred this year, for the \$300,000 fee paid to Mexican Government and for Ameri-Link fee for \$200,000.

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 at year-end is at \$734 thousand. The City needs to monitor its spending and carefully prioritize what is needed for operations in order to keep a healthy general fund with the right available resources.

UTILITY FUND:

Utility cash flow is currently healthy. Current available resources are \$1.7 million. At this time, I do not foresee any major cash flow problems with the Utility Fund.

BRIDGE FUND:

Bridge fund cash flow is healthy. Current available resources are slightly over \$1.4 million. At this time, I do not foresee any major cash flow problems with the Bridge Fund.

HIDALGO COUNTY PROPERTY TAX ASSESOR & COLLECTOR REPORT

Current property taxes collections are a percentage are slightly better than last fiscal years. Delinquent property tax collections as a percentage, however, were 1.19% lower than last year.

ANALYSIS OF MAJOR REVENUE SOURCES

CURRENT PROPERTY TAX

Per what we have received from the County, current tax collections are slightly more this year than last year. Collection percentage is also slightly better than last year by .31%. or \$47,483.

DELIQUENT PROPERTY TAX

Tax collections are lower this year than last year. Collection percentage **is lower by 1.19%** or \$75,694 compared to last year. Total amount collected for the year was \$644,021 compared to \$850,000 projected; this makes a collection **decrease** of \$205,979.

ANNUAL SALES TAX ACTIVITY ANALYSIS – FY 13/14

This activity is based on cash basis. The difference is two months of collections. To date, City's sales tax is 9 % MORE than last year (roughly \$864,000 city-wide). This information is material in respect to the City's budget. Activity on accrual basis (meaning when sales tax were actually earned), shows an 11.3% increase compared to last year or roughly \$1.5 million more.

SALES TAX STATE RGV COMPARISON

Pharr's sales tax rank comparison to the other Rio Grande Valley cities improved during the last quarter, leaving us at 2nd place out of 10th based on Year to Date Activity compared to last.

UTILITY REVENUE ACTIVITY ANALYSIS-WATER & SEWER

Water billing had remained fairly constant over last's year activity. However, this last quarter is still showing a 3% decrease in billing and 4% decrease in collections due to less water consumption.

Sewer billings also decreased this quarter by 2% and collection by 2%. Together, total billings in water and sewer decreased roughly 2% and collections decreased also by 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 4% compared to last year. Collectively, total billings increased by 3% and collections in garbage and brush increased by also 3%.

PHARR INTERNATIONAL BRIDGE TOLL COLLECTIONS

Collections this year have increased by 6%. The car crossings decreased compared to last year, however commercial crossings (trucks) INCREASED by 8%. We currently have roughly \$670,000 more revenues than this time last year. We have budgeted accordingly and revenues are on track as budgeted projections.

MUNICIPAL COURT COLLECTIONS

Municipal court collections have positively increased by 21% compared to this time last year.

PHARR EVENT CENTER

Revenues:

Event Center revenue is higher this fiscal year compared to prior year by 76%, this is due to revenue reflected due to partnership agreement for ticketed events during FY 13-14. However, expenses were also significantly higher (see below).

Expenses:

Event Center expenses are 72% higher than last year mainly due to a partnership agreement (50%/50% share of profit on events) with event promoters. These expenses were not originally budgeted and brought the event center to an over budgeted amount of \$533,475 in expenses.

HOTEL/MOTEL OCCUPANCY TAX ANALYSIS

Hotel/Motel Tax Collections ended at 116% of their budget. Based to last year's quarter, payments are up by 11%.

CIP ACTIVITY ANALYSIS-QUARTERLY UPDATE

BRIDGE:

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

UTILITY:

The Utility fund has 6 capital projects, including the new Water Transmission Mains project approved at the beginning of year and funded through TWDB. All of these projects have started and in progress. LBJ Watertower Rehab is 99% completed.

GENERAL CAPITAL PROJECTS

The General Fund Capital Projects fund has 14 capital projects planned including the Aquatic Park and the Pharr Commercial Park which are now 100% completed.

PEDC:

PEDC has its Produce Park and is now 100% completed as of September 30, 2014.

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 \$11.3 million is outstanding for all General Obligation Debt.

Bridge Fund: All activity is normal. Next issuance that will be completed is the 2005 A Revenue Refunding Bond. Currently \$5.1 million is outstanding.

Utility Fund: All activity is normal. Next issuance that will be completed is the 2008 Revenue Refunding Bonds. Currently \$52.5 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 \$11 million is outstanding.

PEDC: This series was issued in the name of the City but is being paid by PEDC. All activity is normal. This issuance will be completed in 2032. Currently \$7 million is outstanding.

OUTSTANDING CAPITAL LEASES/BANK LOANS

There are currently 9 outstanding capital leases totaling over \$4.5 million, and two loans with Lone Star National bank totaling roughly \$8 million. Paving and Drainage Loan was paid off in June 2014. Total paid off was \$750,000. The next lease that will be paid in is PNC Finance from Golf Course; it will be paid off this FY. The liability ownership is distributed between the following accounts: General, Paving & Drainage, Utility Fund, Garage and PEDC.

INVESTMENT REPORT-QUARTERLY UPDATE

INVESTMENT REPORT SUMMARY

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

DETAILED INVESTMENT REPORT

The City has over \$63 million in book market value in investments (including depository accounts).

COMPARISON OF PORTFOLIO TO POLICY LIMITS

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

MARKET VALUE ANALYSIS

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

CALCULATION OF WEIGHTED AVERAGE MATURITY AND YIELD

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

YEAR TO DATE INVESTMENT TRANSACTION REPORT

No investment matured this fiscal year.

DEPOSITORY SECURITY COLLATERAL ANALYSIS

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

FISCAL ACTIVITY



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

GENERAL FUND

FY 13/14

	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	--Variance--				
					Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent	
REVENUES									
PROPERTY TAXES	\$ 13,966,100	14,033,540	100%	67,440	\$ 14,033,540	\$ 13,555,164	\$ 478,375	4%	
SALES TAX	10,190,560	10,036,472	98%	(154,088)	10,036,472	9,809,264	227,207	2%	
OTHER TAXES	150,000	161,485	108%	11,485	161,485	145,005	16,480	11%	
FRANCHISE FEES	2,200,000	2,098,447	95%	(101,553)	2,098,447	2,151,611	(53,164)	-2%	
RENTAL FEES	968,100	1,094,113	113%	126,013	1,094,113	704,114	389,999	55%	
SANITATION FEES	3,036,000	2,978,777	98%	(57,223)	2,978,777	2,806,229	172,548	6%	
DEBRIS & BRUSH FEES	1,100,000	1,100,126	100%	126	1,100,126	1,069,730	30,396	3%	
MUNICIPAL COURT	1,030,000	1,038,294	101%	8,294	1,038,294	880,979	157,315	18%	
OTHER FINES AND FEES	105,000	132,927	127%	27,927	132,927	109,469	23,457	21%	
BUILDING PERMITS	450,000	484,834	108%	34,834	484,834	555,421	(70,588)	-13%	
OTHER LICENSES AND PERMITS	511,620	489,576	96%	(22,044)	489,576	540,567	(50,991)	-9%	
INTERFUND TRANSFERS IN	4,784,678	4,784,678	100%	-	4,784,678	10,468,715	(5,684,037)	-54%	
SERVICE FEES	912,330	1,055,953	116%	143,623	1,055,953	894,677	161,277	18%	
OTHER FINANCING SOURCES	2,380,700	2,380,700	100%	-	2,380,700	9,686,992	(7,306,292)	-75%	
TOTAL REVENUES	41,785,088	41,869,921	100%	84,833	41,869,921	53,377,937	(11,508,017)	-22%	
EXPENDITURES									
CITY MANAGER'S OFFICE	1,897,900	1,754,096	92%	143,804	1,754,096	5,223,832	3,469,736	66%	
FINANCE DIRECTOR'S OFFICE	1,005,890	1,028,178	102%	(22,288)	1,028,178	1,043,038	14,860	1%	
POLICE DEPARTMENT	12,914,241	13,481,019	104%	(566,778)	13,481,019	12,921,651	(559,368)	-4%	
TRAFFIC SAFETY	-	-	0%	-	-	1,471,381	1,471,381	100%	
MUNICIPAL COURT	469,680	444,464	95%	25,216	444,464	361,554	(82,910)	-23%	
FIRE DEPARTMENT	6,933,150	6,575,569	95%	357,581	6,575,569	5,883,698	(691,871)	-12%	
PAL ADMINISTRATION	469,728	572,849	122%	(103,121)	572,849	445,472	(127,377)	-29%	
STREET MAINTENANCE	5,100,080	4,745,820	93%	354,260	4,745,820	2,144,820	(2,601,001)	-121%	
INFORMATION TECHNOLOGY	1,392,385	1,521,783	109%	(129,398)	1,521,783	1,852,330	330,546	18%	
MUNICIPAL LIBRARY	1,148,010	1,023,609	89%	124,401	1,023,609	1,157,807	134,198	12%	
PARKS & RECREATION	2,457,420	2,968,332	121%	(510,912)	2,968,332	2,728,529	(239,802)	-9%	
PLANNING & CODE ENFORCEMENT	1,074,960	1,064,093	99%	10,867	1,064,093	984,152	(79,942)	-8%	
ENGINEERING	392,180	327,519	84%	64,661	327,519	368,089	40,570	11%	
SANITATION PRIVATIZATION	1,788,000	1,541,157	86%	246,843	1,541,157	1,785,309	244,152	14%	
DEBRIS COLLECTION EXPENSE	588,000	506,107	86%	81,893	506,107	586,031	79,924	14%	
STREET LIGHTS	670,000	645,213	96%	24,787	645,213	485,681	(159,532)	-33%	
OTHER TRANSFERS OUT	1,921,494	3,436,770	179%	(1,515,276)	3,436,770	4,357,869	921,099	21%	
OTHER NON-DEPARTMENTAL EXP	3,453,710	3,773,148	109%	(319,438)	3,773,148	3,415,880	(357,268)	-10%	
TOTAL EXPENDITURES	43,676,828	45,409,726	104%	(1,732,898)	45,409,726	47,217,121	1,807,394	4%	
REVENUE OVER/(UNDER) EXPENDITURES	\$ (1,891,740)	\$ (3,539,805)		\$ (1,648,065)	\$ (3,539,805)	\$ 6,160,816	\$ (9,700,623)		

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

UTILITY FUND

	FY 13/14			--Variance--				
	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
REVENUES								
WATER REVENUES	\$ 7,625,000	\$ 7,839,153	103%	214,153	\$ 7,839,153	\$ 8,019,690	\$ (180,536)	-2%
SEWER REVENUE	5,670,000	5,828,390	103%	158,390	5,828,390	5,886,576	(60,187)	-1%
INTEREST EARNED	410,600	574,854	140%	164,254	574,854	620,378	(45,523)	-7%
OTHER REVENUES	57,480	60,668	106%	3,188	60,668	390,803	(330,134)	-84%
TOTAL REVENUES	13,763,080	14,303,066	104%	539,986	14,303,066	14,919,446	(616,381)	-4%
EXPENDITURES								
BOND ISSUE INTEREST EXPENSE	1,682,660	1,573,367	94%	109,293	1,542,391	1,584,757	42,366	3%
BOND ISSUE PRINCIPAL	2,870,000	2,870,000	100%	-	2,870,000	2,480,000	(390,000)	-16%
BOND ISSUE FEES-MISC EXP	20,000	6,628	33%	13,372	6,628	36,143	29,515	82%
ADMINISTRATION EXP	649,440	688,410	106%	(38,970)	688,410	586,157	(102,253)	-17%
WATER PRODUCTION	2,062,860	1,695,701	82%	367,159	1,695,701	1,578,896	(116,804)	-7%
WATER DISTRIBUTION EXP	2,101,545	2,099,093	100%	2,452	2,099,093	1,746,760	(352,333)	-20%
SEWER PLANT EXP	2,335,710	2,239,286	96%	96,424	2,239,286	1,725,845	(513,442)	-30%
SEWER LIFT STATIONS	715,720	560,350	78%	155,370	560,350	394,556	(165,794)	-42%
NON-DEPARTMENTAL EXP	6,385,175	4,792,011	75%	1,593,164	4,792,011	5,730,589	938,578	16%
TOTAL EXPENDITURES	18,823,110	16,524,846	88%	2,298,264	16,493,870	15,863,702	(630,168)	-4%
REVENUE OVER/(UNDER) EXPENDITURES	\$ (5,060,030)	\$ (2,221,781)		\$ 2,838,249	\$ (2,190,804)	\$ (944,256)	\$ (1,246,548)	

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

BRIDGE FUND 70

	FY 13/14		PERCENT OF BUDGET	BALANCE	FY 12/13		--Variance--
	ANNUAL BUDGET	Y-T-D ACTUAL			Prior FY Y-T-D Actual	Amount	
REVENUES							
BRIDGE TOLL REVENUES	\$ 10,982,500	\$ 12,338,237	112%	\$ 1,355,737	\$ 11,646,954	\$ 691,283	6%
BRIDGE REVENUE FUND INTEREST EARNED	190,000	216,416	114%	26,416	220,275	(3,859)	-2%
PESO EXCHANGE RATE INCOME	60,000	79,300	132%	19,300	90,123	(10,824)	-12%
RENTAL INCOME	145,000	143,600	99%	(1,400)	166,000	(22,400)	-13%
TOLL TICKET SALES	10,000	11,036	110%	1,036	11,428	(392)	-3%
OTHER REVENUES	233,250	233,700	100%	450	197,820	35,880	18%
TOTAL REVENUES	11,620,750	13,022,289	112%	1,401,539	12,332,601	689,688	6%
EXPENDITURES							
PERSONNEL	875,850	849,929	97%	25,921	798,688	(51,241)	-6%
SUPPLIES & MATERIALS	149,360	129,656	87%	19,704	105,569	(24,087)	-23%
BUILDING & EQUIPMENT	292,500	233,825	80%	58,675	222,493	(11,332)	-5%
REPAIRS & MAINTENANCE	57,090	40,348	71%	16,742	10,710	(29,639)	-277%
EQUIPMENT RENTALS	13,000	2,840	22%	10,160	1,453	(1,387)	-95%
UTILITIES	46,000	51,150	111%	(5,150)	16,464	(34,686)	-211%
ELECTRICITY	2,000	1,098	55%	902	27,947	26,849	111%
VEHICLE USAGE	21,000	19,301	92%	1,699	21,612	2,311	11%
INSURANCE	225,000	36,099	16%	188,901	36,389	290	1%
DEBT SERVICE	800,330	424,187	53%	376,143	518,559	94,372	18%
CONTRACTUAL SERVICES	439,720	993,574	226%	(553,854)	31,277	(962,297)	-3077%
OTHER CONTRACTUAL & SPECIAL SERVICES	1,753,300	1,155,898	66%	597,402	798,430	(357,468)	-45%
TRANSFERS OUT	7,160,600	7,160,600	100%	(0)	7,632,540	471,940	6%
TOTAL EXPENDITURES	11,835,750	11,098,505	94%	737,245	10,222,132	(876,373)	-9%
REVENUE OVER/(UNDER) EXPENDITURES	\$ (215,000)	\$ 1,923,784		\$ 2,138,784	\$ 2,110,469	\$ (186,685)	

Budget amount excludes \$23,079,040 of Debt Proceeds originally Budgeted but not issued.

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

	GENERAL FUND	WATER FUND	BRIDGE FUND
CASH			
OPERATING CASH	\$ -	\$ 410,083	\$ 129,225
CLAIM ON CASH	667,823	3,779,109	1,482,594
DUE FROM OTHER FUNDS	446,498	-	
CHANGE FUND	<u>1,650</u>	<u>2,300</u>	<u>4,500</u>
TOTAL CASH	1,115,971	4,191,492	1,616,318
LIABILITIES			
ACCOUNTS PAYABLES	381,838	196,925	205,604
UTILITY ACCOUNTS	-	2,247,241	-
ESCROWS	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	381,838	2,444,166	205,604
TOTAL AVAILABLE RESOURCES	<u>\$ 734,133</u>	<u>\$ 1,747,326</u>	<u>\$ 1,410,714</u>



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

COMPARATIVE RATE OF COLLECTIONS

CITY OF PHARR CPR (33)	ORIGINAL TAX LEVY	COLLECTED TO DATE	DROPPED YRS AFTER PURGE	MODIF. TO DATE	TAXES OUTSTANDING	PERCENT 2013/2014	COLLECTED 2012/2013
2013 TAX ROLL	15,315,895.88	14,630,801.31	-	649.14	685,743.71	95.52%	95.21%
2012 & PRIOR YRS ROLLBACK	2,505,397.50 9,382.15	644,020.73 17,140.09	- -	(133,770.56) 7,757.94	1,727,606.21 -	27.16% 100.00%	28.35% 68.87%
TOTALS	17,830,675.53	15,291,962.13	-	(125,363.48)	2,413,349.92		

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

	CITY OF PHARR	MONTHLY MODIFICATIONS
CURRENT YEAR-BASE TAX	16,453.64	(22,075.90) CURRENT
CURRENT YEAR-P&I	7,045.44	
PRIOR YEARS-BASE TAX	18,808.48	(35,367.33) PRIOR
PRIOR YEARS-P&I	12,692.90	
ROLLBACK	7,757.94	- ROLLBACK
ROLLBACK P&I	-	
ATTORNEY FEES	11,117.03	
TOTAL COLLECTIONS	73,875.43	(57,443.23)
LESS TRANSFERRED	43,161.55	
LESS IN TRANSIT	25,455.09	
LESS DUE TO HCAD COMM. FEE	8.79	
LESS DUE TO CO TREASURER	5,250.00	
BALANCE	0.00	

*****AFFIDAVIT*****

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

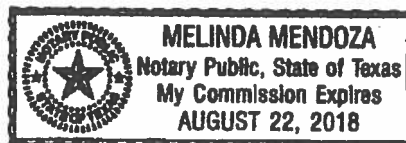
Pablo Villarreal Jr.

 ASSESSOR-COLLECTOR OF TAXES FOR CITY OF PHARR, TEXAS

SWORN AND SUBSCRIBED BEFORE ME THIS 8TH DAY OF OCTOBER 2014 A.D.

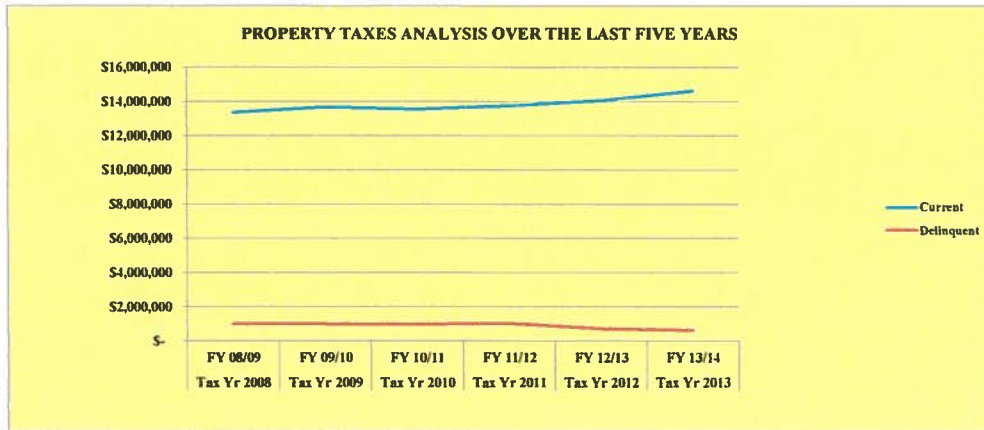
Melinda Mendoza

 NOTARY PUBLIC, HIDALGO COUNTY, TEXAS

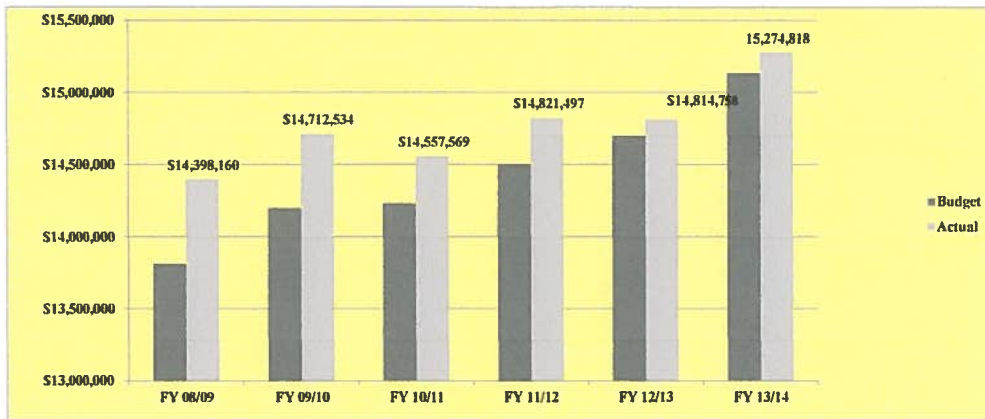


City of Pharr Property Tax Analysis - Cash Collections

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



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

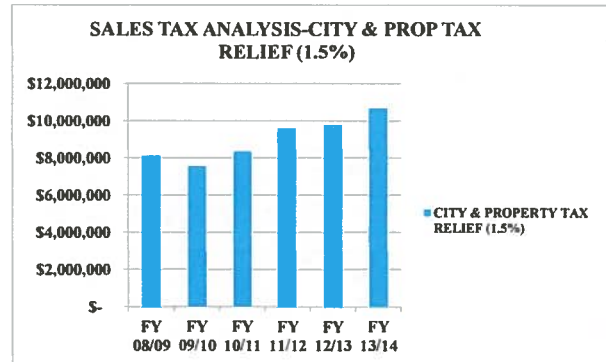
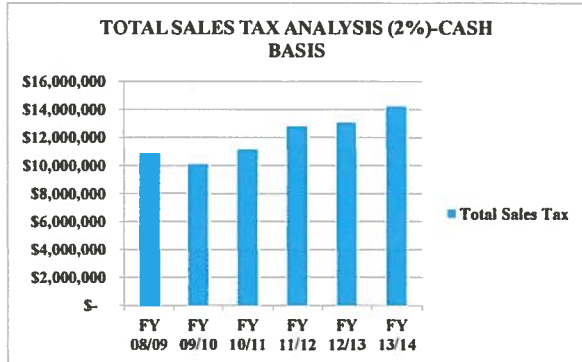


-The following is the net favorable/ (unfavorable) change in sales taxes for the quarter ending in September 30, 2014 compared to last fiscal year:

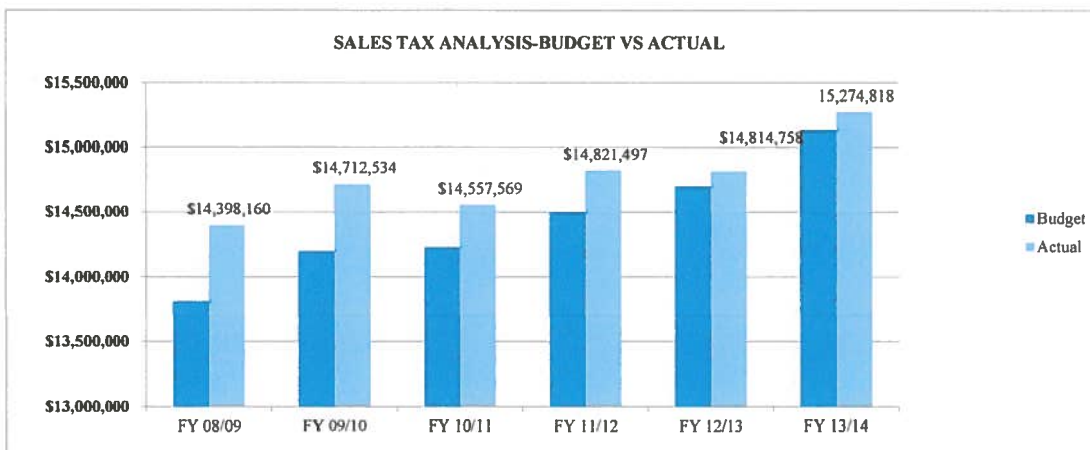
MONTH	CURRENT				DELINQUENT			
	Tax Yr 2012 FY 12/13	Tax Yr 2013 FY 13/14	Difference FY 13/14 - FY 12/13		Tax Yr 2012 FY 12/13	Tax Yr 2013 FY 13/14	Difference FY 13/14 - FY 12/13	
OCTOBER	\$ 35,962	\$ 57,219	\$ 21,257		\$ 52,985	\$ 36,883	\$ (16,102)	
NOVEMBER	809,043	1,120,338	311,295		50,072	66,580	16,508	
DECEMBER	2,203,776	1,978,408	(225,368)		66,093	62,131	(3,962)	
JANUARY	4,714,974	5,664,949	949,975		52,671	45,184	(7,487)	
FEBRUARY	4,581,914	4,220,196	(361,718)		87,962	67,453	(20,509)	
MARCH	709,683	675,020	(34,663)		92,212	68,515	(23,697)	
APRIL	317,955	354,601	36,646	↑	66,850	50,740	(16,110)	
MAY	243,624	149,307	(94,317)		66,287	62,792	(3,495)	
JUNE	162,991	126,519	(36,472)		38,227	61,825	23,598	
JULY	158,652	177,092	18,440		64,203	54,921	(9,282)	
AUGUST	83,845	73,478	(10,367)		63,959	30,148	(33,811)	
SEPTEMBER	51,341	33,673	(17,668)		39,478	36,847	(2,631)	
TOTAL	\$ 14,073,760	\$ 14,630,800	\$ 557,040	4%	\$ 740,998	\$ 644,019	\$ (96,979)	-13%

City of Pharr Current Sales Tax Analysis - Cash Collections

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



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



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

MONTH	TOTAL SALES TAX (2%)-CASH BASIS			Difference FY 13/14 - FY 12/13		SALES TAX-CITY & PROP RELIEF (1.5%) -CASH BASIS			Difference FY 13/14 - FY 12/13	
	FY 12/13	FY 13/14				FY 12/13	FY 13/14			
OCTOBER	\$ 1,095,758	\$ 1,095,399		\$ (359)		\$ 821,819	\$ 821,549		\$ (270.0)	
NOVEMBER	1,009,747	1,064,491		54,744		757,310	798,368		41,058	
DECEMBER	1,065,676	1,151,064		85,388		799,257	863,298		64,041	
JANUARY	1,065,003	1,166,651		101,648		798,752	874,989		76,237	
FEBRUARY	1,132,199	1,301,266		169,067	9.5%	849,149	975,950		126,801	9.5%
MARCH	1,014,839	1,090,660		75,821		761,129	817,995		56,866	
APRIL	1,033,280	1,120,837		87,557		774,960	840,628		65,668	
MAY	1,207,076	1,332,207		125,131		905,307	999,170		93,863	
JUNE	1,075,570	1,239,819		164,249		806,678	929,864		123,186	
JULY	1,087,853	1,239,026		151,173		815,890	929,270		113,380	
AUGUST	1,203,458	1,284,104		80,646		902,594	963,078		60,484	
SEPTEMBER	1,034,174	1,183,373		149,199		775,630	887,530		111,900	
TOTAL	\$ 13,024,633	\$ 14,268,897		\$ 1,244,264	↑	\$ 9,768,475	\$ 10,701,689		\$ 933,214	↑

SALES TAX STATE COLLECTION RGV COMPARISON - SEPTEMBER 2014

Valley Rank	City	Net Payment This Period	Payment Prior Year	% Change	2014 Payments To Date	2013 Payments To Date	% Change
Rank Based on Current Month Activity							
1	PHARR	\$ 1,183,373	\$ 1,034,174	14.43%	\$ 10,957,965	\$ 9,853,453	11.21%
2	Edinburg	\$ 1,489,519	\$ 1,322,478	12.63%	\$ 14,285,512	\$ 12,720,914	12.30%
3	Brownsville	\$ 2,882,759	\$ 2,709,683	6.39%	\$ 26,570,888	\$ 25,505,294	4.18%
4	Weslaco	\$ 904,403	\$ 866,782	4.34%	\$ 8,762,947	\$ 8,631,511	1.52%
5	San Juan	\$ 269,844	\$ 259,654	3.92%	\$ 2,389,121	\$ 2,273,363	5.09%
6	Harlingen	\$ 1,718,361	\$ 1,698,000	1.20%	\$ 16,163,769	\$ 15,979,126	1.16%
7	Mercedes	\$ 690,974	\$ 695,750	-0.69%	\$ 5,855,441	\$ 5,842,058	0.23%
8	Alamo	\$ 253,175	\$ 255,294	-0.83%	\$ 2,674,682	\$ 2,609,529	2.50%
9	McAllen	\$ 4,715,749	\$ 4,782,006	-1.39%	\$ 47,417,249	\$ 46,726,240	1.48%
10	Mission	\$ 1,174,329	\$ 1,211,853	-3.10%	\$ 11,533,637	\$ 10,844,176	6.36%

Rank Based on Calendar Year 2014 To Date Activity							
1	Edinburg	\$ 1,489,519	\$ 1,322,478	12.63%	\$ 14,285,512	\$ 12,720,914	12.30%
2	PHARR	\$ 1,183,373	\$ 1,034,174	14.43%	\$ 10,957,965	\$ 9,853,453	11.21%
3	Mission	\$ 1,174,329	\$ 1,211,853	-3.10%	\$ 11,533,637	\$ 10,844,176	6.36%
4	San Juan	\$ 269,844	\$ 259,654	3.92%	\$ 2,389,121	\$ 2,273,363	5.09%
5	Brownsville	\$ 2,882,759	\$ 2,709,683	6.39%	\$ 26,570,888	\$ 25,505,294	4.18%
6	Alamo	\$ 253,175	\$ 255,294	-0.83%	\$ 2,674,682	\$ 2,609,529	2.50%
7	Weslaco	\$ 904,403	\$ 866,782	4.34%	\$ 8,762,947	\$ 8,631,511	1.52%
8	McAllen	\$ 4,715,749	\$ 4,782,006	-1.39%	\$ 47,417,249	\$ 46,726,240	1.48%
9	Harlingen	\$ 1,718,361	\$ 1,698,000	1.20%	\$ 16,163,769	\$ 15,979,126	1.16%
10	Mercedes	\$ 690,974	\$ 695,750	-0.69%	\$ 5,855,441	\$ 5,842,058	0.23%

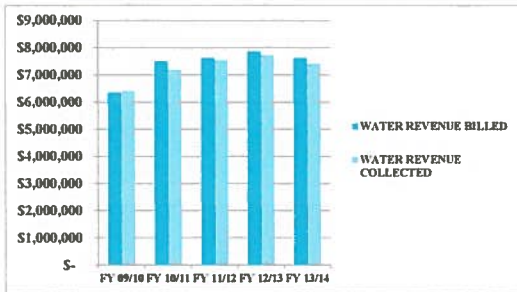
HIDALGO COUNTY	\$ 11,457,883	\$ 11,102,562	3.10%	\$ 111,091,399	\$ 106,416,891	4.21%
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STATE TOTALS	\$ 407,983,136	\$ 379,212,368	7.05%	\$ 3,764,288,366	\$ 3,534,933,905	6.09%
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City of Pharr Utility Revenue Activity Analysis - Cash Collections

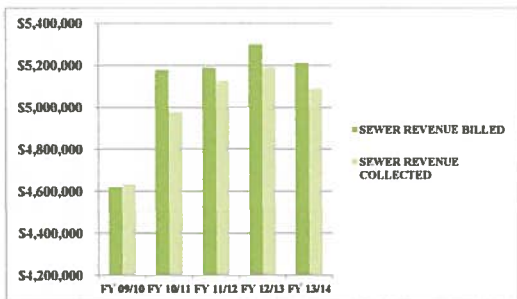
-The following graphs show the trend for Utility Revenue Activity for the last five fiscal years:

WATER



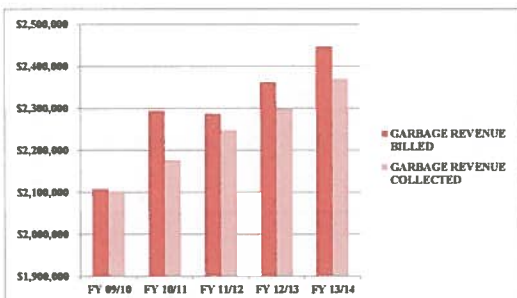
	BILLED REVENUE			COLLECTED REVENUE		
	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13
OCTOBER	\$ 662,748	\$ 594,403	\$ (68,345)	\$ 768,726	\$ 705,348	\$ (63,378)
NOVEMBER	662,366	665,355	2,989	564,108	489,075	(75,033)
DECEMBER	649,887	587,097	(62,790)	618,282	623,822	5,540
JANUARY	604,635	601,468	(3,167)	739,683	703,033	(36,650)
FEBRUARY	617,189	598,062	(19,127)	550,978	537,211	(13,767)
MARCH	621,132	564,446	(56,686)	602,610	590,503	(12,107)
APRIL	669,934	586,985	(82,949)	648,674	575,834	(72,840)
MAY	656,041	648,905	(7,136)	656,720	610,080	(46,640)
JUNE	661,280	674,527	13,247	612,408	615,149	2,741
JULY	680,664	705,854	25,190	681,864	641,993	(39,871)
AUGUST	698,366	719,634	21,268	611,071	628,376	17,305
SEPTEMBER	692,269	696,039	3,770	676,044	706,320	30,276
TOTAL	\$ 7,876,511	\$ 7,642,775	\$ (233,736)	7,731,167	7,426,944	\$ (304,223)

SEWER



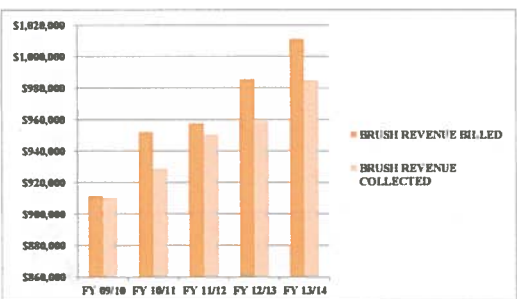
	BILLED REVENUE			COLLECTED REVENUE		
	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13
OCTOBER	\$ 433,695	\$ 414,618	\$ (19,077)	\$ 505,159	\$ 470,808	\$ (34,351)
NOVEMBER	441,950	446,241	4,291	379,484	339,909	(39,575)
DECEMBER	438,369	409,621	(28,748)	402,227	420,173	17,946
JANUARY	418,733	414,975	(3,758)	501,817	486,066	(15,751)
FEBRUARY	424,946	416,384	(8,562)	378,627	378,128	(499)
MARCH	426,840	402,891	(23,949)	416,896	420,086	3,190
APRIL	449,265	414,063	(35,202)	442,070	408,123	(33,947)
MAY	444,144	442,052	(2,092)	441,941	421,677	(20,264)
JUNE	447,077	452,978	5,901	410,100	415,633	5,533
JULY	453,741	464,798	11,057	462,774	434,170	(28,604)
AUGUST	463,050	472,359	9,309	410,102	417,871	7,769
SEPTEMBER	458,113	460,820	2,707	441,270	475,983	34,713
TOTAL	\$ 5,299,923	\$ 5,211,800	\$ (88,123)	\$ 5,192,466	\$ 5,088,626	\$ (103,840)

GARBAGE



	BILLED REVENUE			COLLECTED REVENUE		
	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13
OCTOBER	\$ 191,504	\$ 200,045	\$ 8,541	\$ 209,672	\$ 206,923	\$ (2,749)
NOVEMBER	192,262	200,077	7,815	164,318	162,340	(1,978)
DECEMBER	193,753	201,179	7,426	173,136	189,879	16,743
JANUARY	194,610	201,473	6,863	221,888	232,838	10,950
FEBRUARY	194,664	202,730	8,066	175,783	187,494	11,711
MARCH	195,545	202,643	7,098	190,191	204,178	13,987
APRIL	200,309	207,283	6,974	200,305	200,765	460
MAY	199,903	206,271	6,368	196,602	204,577	7,975
JUNE	199,449	206,269	6,820	193,194	195,827	2,633
JULY	200,350	207,078	6,728	203,667	197,330	(6,337)
AUGUST	199,687	206,308	6,621	182,427	189,415	6,988
SEPTEMBER	200,553	206,367	5,814	188,304	198,947	10,643
TOTAL	\$ 2,362,589	\$ 2,447,723	\$ 85,134	\$ 2,299,487	\$ 2,370,513	\$ 71,026

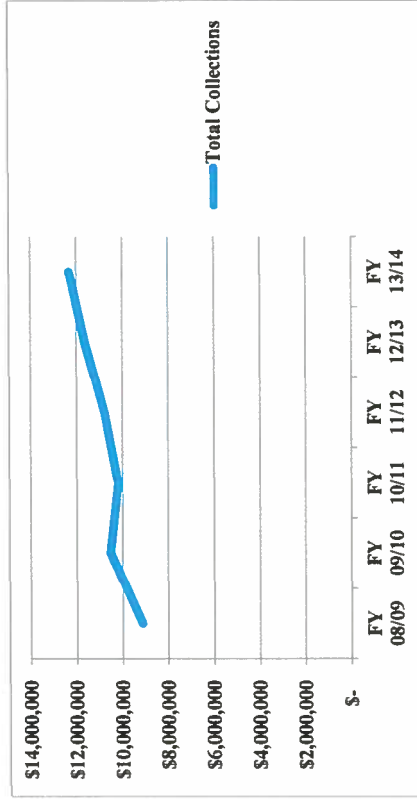
BRUSH



	BILLED REVENUE			COLLECTED REVENUE		
	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13
OCTOBER	\$ 80,233	\$ 82,895	\$ 2,662	\$ 88,396	\$ 85,859	\$ (2,537)
NOVEMBER	80,784	83,144	2,360	69,519	68,583	(936)
DECEMBER	81,280	83,620	2,340	73,311	81,320	8,009
JANUARY	81,644	83,756	2,112	93,674	98,259	4,585
FEBRUARY	81,748	84,104	2,356	72,723	75,098	2,375
MARCH	81,958	84,127	2,169	80,231	84,766	4,535
APRIL	83,445	85,511	2,066	83,725	83,001	(724)
MAY	82,991	84,887	1,896	81,981	84,856	2,875
JUNE	82,740	84,910	2,170	76,266	81,275	5,009
JULY	83,020	84,741	1,721	84,192	81,045	(3,147)
AUGUST	82,865	84,786	1,921	76,220	78,126	1,906
SEPTEMBER	82,916	84,744	1,828	78,625	82,935	4,310
TOTAL	\$ 985,624	\$ 1,011,225	\$ 25,601	\$ 958,863	\$ 985,123	\$ 26,260

City of Pharr Bridge Revenue Activity Analysis - Toll Collections

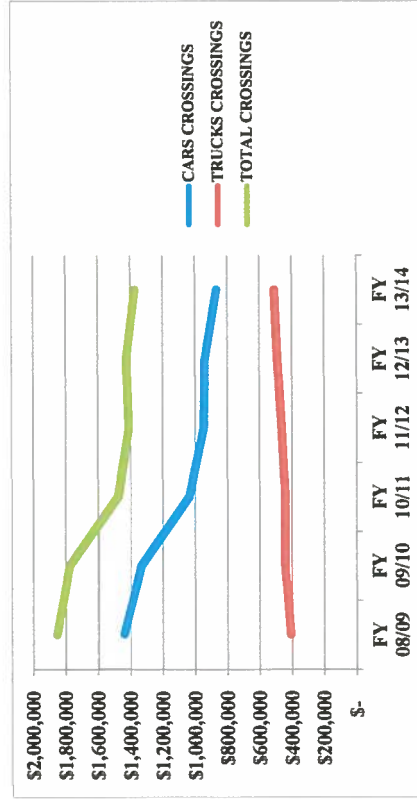
TREND ANALYSIS FOR TOLL COLLECTIONS FOR THE LAST SIX YEARS:



TOTAL TOLL COLLECTIONS PRIOR AND CURRENT YEAR

MONTH	FY 12/13	FY 13/14	Difference
OCTOBER	\$ 978,182	\$ 1,012,944	\$ 34,762
NOVEMBER	960,729	951,265	(9,464)
DECEMBER	891,515	953,943	62,428
JANUARY	1,003,026	1,039,081	36,055
FEBRUARY	952,537	993,704	41,167
MARCH	990,704	1,108,395	117,691
APRIL	1,031,009	1,084,324	53,315
MAY	1,047,259	1,059,589	12,330
JUNE	949,276	1,041,733	92,457
JULY	991,481	1,067,651	76,170
AUGUST	971,839	1,005,073	33,234
SEPTEMBER	879,397	999,082	119,685
TOTAL	\$ 11,646,954	\$ 12,316,784	\$ 669,830

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

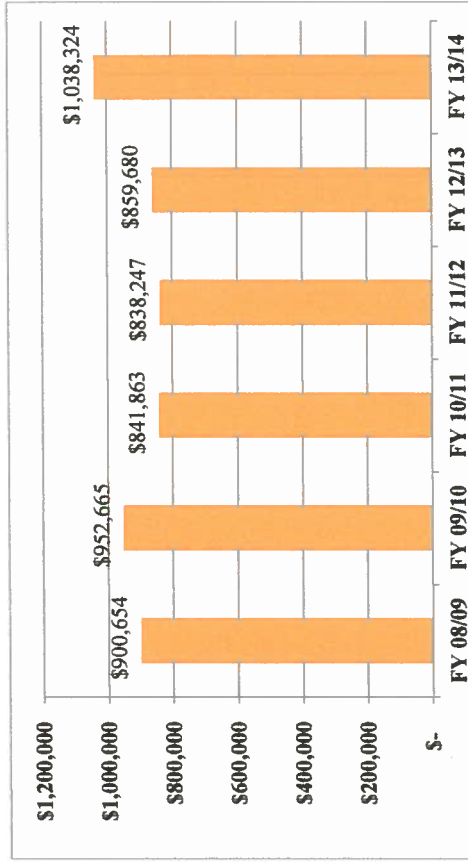


TRUCKS AND CARS CROSSINGS PRIOR AND CURRENT YEAR

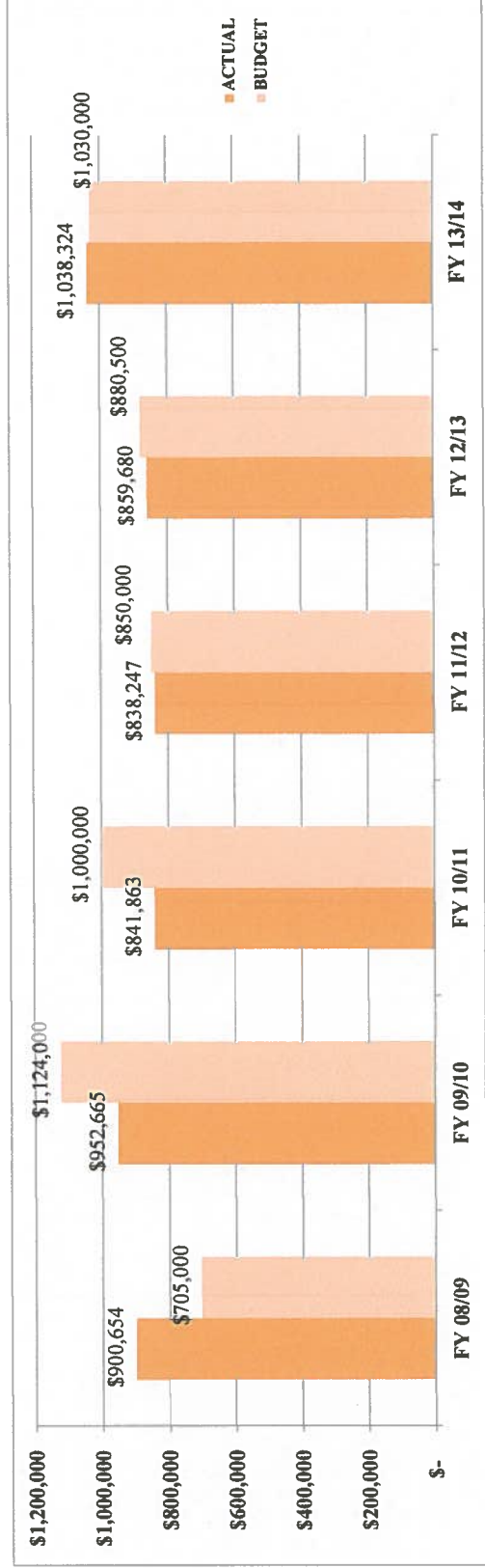
MONTH	FY 12/13	FY 13/14	Difference
OCTOBER	120,596	120,899	303
NOVEMBER	118,970	116,156	(2,814)
DECEMBER	121,946	117,153	(4,793)
JANUARY	118,692	114,483	(4,209)
FEBRUARY	113,207	107,225	(5,982)
MARCH	118,729	121,253	2,524
APRIL	120,651	116,546	(4,105)
MAY	125,147	113,439	(11,708)
JUNE	117,224	111,245	(5,979)
JULY	121,671	115,775	(5,896)
AUGUST	120,693	113,388	(7,305)
SEPTEMBER	108,796	106,946	(1,850)
TOTAL	1,426,322	1,374,508	(51,814)

City of Pharr Municipal Court Collections

-Collection revenue six fiscal year comparison:



-Budget vs Actual six fiscal year comparison:



MONTH	FY 12/13	FY 13/14	FY 13/14 - FY 12/13	Difference
OCTOBER	\$ 71,067	\$ 82,563	\$ 11,496	11,496
NOVEMBER	67,409	75,287	7,878	7,878
DECEMBER	46,126	95,093	48,967	48,967
JANUARY	53,524	80,343	26,819	26,819
FEBREUARY	76,320	117,935	41,615	41,615
MARCH	73,335	102,993	29,658	29,658
APRIL	75,219	81,414	6,195	6,195
MAY	72,832	69,149	(3,683)	(3,683)
JUNE	82,904	65,294	(17,610)	(17,610)
JULY	87,539	68,469	(19,070)	(19,070)
AUGUST	76,960	70,027	(6,933)	(6,933)
SEPTEMBER	76,443	129,757	53,314	53,314
TOTAL	\$ 859,678	\$ 1,038,324	\$ 178,646	21%

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

PHARR EVENT CENTER

	FY 13/14		PERCENT OF BUDGET		---Variance---			
	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
REVENUES								
EVENT CENTER RENTAL	\$ 125,000	\$ 109,098	87%	\$ (15,902)	\$ 109,098	\$ 144,750	\$ (35,652)	-25%
FACILITY FEES	100,000	55,757	56%	(44,243)	55,757	94,001	(38,244)	-41%
CONCESSION FEES	160,000	136,372	85%	(23,628)	136,372	150,000	(13,628)	-9%
TICKET SALES	71,000	343,508	484%	272,508	343,508	-	343,508	100%
NAMING RIGHTS	100,000	-	0%	(100,000)	-	-	-	0%
ADVERTISING	98,000	46,714	48%	(51,286)	46,714	3,280	43,434	1324%
MISCELLANEOUS	500	9,900	1980%	9,400	9,900	7,275	2,625	36%
TOTAL REVENUES	654,500	701,349	107%	46,849	701,349	399,306	302,043	76%
EXPENDITURES								
PERSONNEL	419,860	373,185	89%	46,675	373,185	340,215	(32,970)	-10%
SUPPLIES & MATERIALS	27,500	39,274	143%	(11,774)	39,274	72,114	32,840	46%
BUILDING MAINTENANCE	26,000	28,692	110%	(2,692)	28,692	59,326	30,634	52%
EQUIPMENT RENTALS	1,000	2,316	232%	(1,316)	2,316	1,857	(459)	-25%
ADVERTISING	23,000	106,459	463%	(83,459)	106,459	12,021	(94,438)	-786%
ARTIST EXPENSE	-	311,112	-100%	(311,112)	311,112	-	(311,112)	-100%
TOBY KEITH	350,000	357,451	102%	(7,451)	357,451	-	(357,451)	-100%
AUTOMOTIVE	5,500	2,608	47%	2,892	2,608	10,121	7,513	74%
UTILITIES	66,600	3,857	6%	62,743	3,857	4,129	272	7%
ELECTRICITY	-	63,000	0%	(63,000)	63,000	66,609	3,609	5%
CONTRACTUAL SERVICES	58,000	147,360	0%	(89,360)	147,360	60,387	(86,973)	-144%
INSURANCE	3,400	3,377	99%	23	3,377	2,562	(815)	-32%
EVENT CENTER STAFFING / RENTAL	4,000	74,314	1858%	(70,314)	74,314	66,110	(8,204)	-12%
OTHER CONTRACTUAL & SPECIAL SERVICES	24,500	31,830	130%	(7,330)	31,830	17,841	(13,989)	-78%
TRANSFER OUT - GENERAL FUND	-	-	0%	-	-	150,000	150,000	100%
CAPITAL OUTLAY	2,000	-	0%	2,000	-	35,189	35,189	100%
TOTAL EXPENDITURES	1,011,360	1,544,835	153%	(533,475)	1,544,835	898,481	(646,355)	-72%
REVENUE OVER/(UNDER) EXPENDITURES	\$ (356,860)	\$ (843,486)	**	\$ (486,626)	\$ (843,486)	\$ (499,175)	\$ (344,312)	

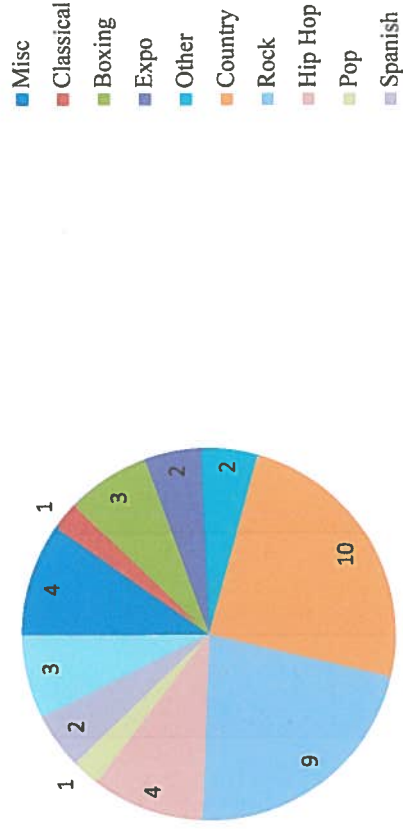
** This revenue under expenditures does not take into consideration a Transfer IN from the General Fund for \$750,000.

City of Pharr

Pharr Event Center Attendance by Event Type as of September 30, 2014

Event Type	Number of Events	Attendance
Misc	4	3,169
Classical	1	972
Boxing	3	3,298
Expo	2	1,157
Other	2	1,093
Country	10	14,998
Rock	9	11,687
Hip Hop	4	3,805
Pop	1	1,319
Spanish	2	1,048
DJ	3	5,849
	41	48,395

Number of Events



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

	Q4-2009	Q1-2010	Q2-2010	Q3-2010	Q4-2010	Q1-2011	Q2-2011	Q3-2011	Q4-2012	Q1-2013	Q2-2013	Q3-2013	Q4-2013	Q1-2014	Q2-2014	Q3-2014
Americas Best Value Inn / Pharr Inn & Suites	\$ 5,656	\$ 7,109	\$ 5,704	\$ 7,048	\$ 8,028	\$ 8,386	\$ 8,128	\$ 8,128	\$ 7,885	\$ 8,413	\$ 7,958	\$ 5,536	\$ 5,316	\$ 6,577	\$ 5,053	\$ 5,774.00
Quality Inn / Comfort Inn	10,925	11,249	7,466	7,781	7,706	9,297	10,717	10,249	7,502	8,724	8,351	10,890	9,068	10,767	9,208	10,984
Country Hearth Inn / Knights Inn & Suites	8,508	8,800	7,823	8,068	3,565	4,321	4,093	4,771	4,558	4,136	4,124	4,885	4,813	5,617	5,772	7,019
Country Inn & Suites	14,706	15,702	12,546	14,177	9,509	3,811										
Fairwinds Executive Inn	6,669	7,103	6,335	6,627	7,310	6,883	8,196	7,036	7,913	8,588	7,091	7,869	8,828	7,314	7,118	8,869
Hampton Inn & Suites	35,909	31,975	26,565	26,597	26,686	31,803	35,784	28,029	33,571	33,380	31,608	35,865	40,988	38,213	34,019	48,213
Holiday Inn Express	33,152	34,196	28,250	27,141	29,325	36,679	37,403	29,474	33,332	34,864	35,449	34,890	37,337	40,574	40,165	41,198
King 9 Motel	2,102	2,653	2,566	1,929	2,346	2,144	2,532	3,020	3,227	2,753	2,578	2,269	2,719	2,198	2,453	2,285
La Quinta Inn	32,521	34,537	29,610	32,949	32,424	32,056	31,270	23,584	21,457	32,085	27,074	31,262	34,905	33,462	35,621	26,521
La Quinta Inn # 2						10,966	17,346	15,652	15,639	17,812	13,813	16,832	18,723	20,369	19,875	15,006
Motel 6	19,822	18,854	24,006	19,775	19,744	22,625	25,922	22,349	22,403	20,229	20,857	21,048	22,640	21,151	23,654	15,645
Penn-Ann Hotel	1,939	1,990	1,824	1,434	1,845	2,031	2,184	1,965	2,182	2,325	2,146	2,146	2,007	2,092	2,198	2,040
Pharr Executive Inn	1,455	1,717	1,513	1,475	1,536	1,422	1,364	1,545	1,269	1,486	1,155	1,202	1,134	1,406	1,143	1,241
Pharr Plaza Hotel	4,870	4,638	4,829	5,034	5,047	5,241	5,446	5,421	4,979	5,454	5,189	5,114	4,999	5,107	5,517	5,499
Red Roof Inn	9,534	9,556	9,097	9,114	9,176	10,044	11,447	10,261	10,378	11,046	10,650	13,377	13,278	13,199	12,893	13,952
Silver Spur																
Sun Deck Motel	1,113	831	946	758	973	1,115	1,136	1,287	1,743	1,199	1,296	1,539	1,679	1,497	1,538	1,644
Travelodge	6,780	8,280	9,153	9,631	10,268	12,308	14,742	14,481	14,197	12,626	9,196	10,919	12,623	9,814	11,265	10,000
Value Place	6,896	9,031	2,994	6,137	6,540	7,097	6,914	6,270	6,756	6,557	4,476	7,794	9,061	10,657	10,782	11,985
Vecchio Motel	910	813	778	875	910	813	778									
	\$ 203,467	\$ 209,034	\$ 182,004	\$ 186,550	\$ 182,941	\$ 209,042	\$ 225,402	\$ 193,521	\$ 198,992	\$ 211,678	\$ 193,012	\$ 213,437	\$ 230,118	\$ 230,014	\$ 228,274	\$ 227,876

	Q4-2010	Q1-2011	Q2-2011	Q3-2011	Q4-2012	Q1-2013	Q2-2013	Q3-2013	Q4-2013	Q1-2014	Q2-2014	Q3-2014
AVERAGE PER QUARTER	\$ 182,941	\$ 209,042	\$ 225,402	\$ 193,521	\$ 198,992	\$ 211,678	\$ 193,012	\$ 213,437	\$ 230,118	\$ 230,014	\$ 228,274	\$ 227,876
TOTAL COLLECTIONS PER FY:	\$ 7,810	\$ 810,906	\$ 810,906	\$ 810,906	\$ 810,906	\$ 810,906	\$ 810,906	\$ 810,906	\$ 810,906	\$ 810,906	\$ 810,906	\$ 810,906
INCREASE/DECREASE IN COLLECTIONS:	(48,035.52)											
PERCENTAGE CHANGE FROM PY:	-6%											
BUDGET VS ACTUAL VARIANCE ANALYSIS	\$ 884,600	\$ 781,055	\$ 781,055	\$ 781,055	\$ 781,055	\$ 781,055	\$ 781,055	\$ 781,055	\$ 781,055	\$ 781,055	\$ 781,055	\$ 781,055
BUDGET PERCENTAGE COLLECTED	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%

QUARTERLY UPDATES



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

	Budget/Est. Contract Price	PRIOR YEARS	FY 13/14	Total Paid	Retainage			Balance To Be Paid	% Complete	
					Prior FY	This FY	Total			
BRIDGE										
1 1	Dual Right Lane Expansion	\$ 10,000	\$ 5,500	\$ -	\$ 5,500	\$ -	\$ -	\$ -	\$ 4,500	55.0%
	Engineering	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
	Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2 2	ITS CBI Project	\$ 422,689	\$ 264,875	\$ 27,528	\$ 292,403	\$ -	\$ -	\$ -	\$ 130,286	69.2%
	Engineering	\$ 1,034,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,034,000	0.0%
	Construction <i>80% grant</i>	\$ 8,455	\$ 8,455	\$ -	\$ 8,455	\$ -	\$ -	\$ -	\$ -	100.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3 3	Northbound Lane II	\$ 166,579	\$ 3,950	\$ 81,300	\$ 85,250	\$ -	\$ -	\$ -	\$ 81,329	51.2%
	Engineering	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750,000	0.0%
	Construction <i>80% grant</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4 4	Fastlane Improvements (northbound lane)	\$ 29,701	\$ 26,281	\$ -	\$ 26,281	\$ -	\$ -	\$ -	\$ 3,420	88.5%
	Engineering	\$ 80,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000	0.0%
	Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	TOTAL BRIDGE	\$ 2,561,424	\$ 309,061	\$ 108,828	\$ 417,889	\$ -	\$ -	\$ -	\$ 2,083,535	16.3%
UTILITY										
UTILITY ADMIN BUILDING										
5 1	Construction:	\$ 500,000	\$ 197,501	\$ 350,791	\$ 548,292	\$ -	\$ -	\$ -	\$ (48,292)	109.7%
6 2	WATER TRANSMISSION MAINS									
	Engineering: Engineering	\$ 1,077,000	\$ 243,100	\$ 105,064	\$ 348,164	\$ -	\$ -	\$ -	\$ 728,836	32.3%
	Construction Mgmt	\$ 10,608,590	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
	Construction: Contractor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
7 3	WATER TREATMENT PLANT									
	Engineering: Engineering	\$ 1,409,776	\$ 1,331,267	\$ 78,509	\$ 1,409,776	\$ -	\$ -	\$ -	\$ 0	100.0%
	Construction Mgmt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Construction	\$ 12,675,124	\$ 11,560,417	\$ 426,657	\$ 11,987,074	\$ 601,227	\$ (0)	\$ 251,910	\$ 688,050	96.6%
8 4	LBJ Watertower Rehab									
	Engineering	\$ 51,000	\$ 19,000	\$ 32,000	\$ 51,000	\$ -	\$ -	\$ -	\$ -	
	Construction	\$ 1,309,125	\$ 193,140	\$ 1,105,820	\$ 1,298,960	\$ -	\$ -	\$ -	\$ 10,165	99.2%
	Other	\$ 183,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183,000	
9 5	Northside Utility Transmission Lines									
	Engineering	\$ 800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,000	0.0%
	Construction	\$ 10,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000,000	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
10 6	Southside WW Collection									
	Engineering	\$ 1,220,000	\$ 1,165,000	\$ -	\$ 1,165,000	\$ -	\$ -	\$ -	\$ 55,000	95.5%
	Construction	\$ 13,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,500,000	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	TOTAL UTILITY	\$ 53,333,615	\$ 14,709,424	\$ 2,098,843	\$ 16,808,267	\$ 601,227	\$ (0)	\$ 251,910	\$ 25,916,758	32.0%
GOLF COURSE										
11 1	Golf Course Greens									
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Construction	\$ 1,031,161	\$ 1,031,161	\$ -	\$ 1,031,161	\$ -	\$ -	\$ -	\$ -	100.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	TOTAL GOLF COURSE	\$ 1,031,161	\$ 1,031,161	\$ -	\$ 1,031,161	\$ -	\$ -	\$ -	\$ -	100.0%

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

	Budget/Est. Contract Price	PRIOR YEARS	FY 13/14	Total Paid	Retainage			Balance To Be Paid	% Complete
					Prior FY	This FY	Total		
GOVERNMENTAL									
12 1 Sam Houston Widening									
Engineering	\$ 287,269	\$ 277,476	\$ 12,763	\$ 290,239	\$ -	\$ -	\$ -	\$ (2,970)	101.0%
Texas Department of Transportation	\$ -	\$ 277,440	\$ -	\$ 277,440	\$ -	\$ -	\$ -	\$ -	
Constructor Road	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Utilities	\$ 280,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 280,000	0.0%
Other	\$ 180,000	\$ -	\$ 4,300	\$ 4,300	\$ -	\$ -	\$ -	\$ 175,700	2.4%
13 2 Owassa Road									
Engineering	\$ 807,089	\$ 405,724	\$ 32,298	\$ 438,022	\$ -	\$ -	\$ -	\$ -	54.3%
Construction	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other	\$ -	\$ 43,955	\$ -	\$ 43,955	\$ -	\$ -	\$ -	\$ -	
14 3 Rancho Blanco									
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Construction	\$ 150,000	\$ -	\$ 110,169	\$ 110,169	\$ -	\$ -	\$ -	\$ 39,831	73.4%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
15 4 Downtown Drainage (TDRA)									
Engineering <i>was 100% grant</i>	\$ 248,818	\$ 249,007	\$ -	\$ 249,007	\$ -	\$ -	\$ -	\$ -	100.1%
Constructor <i>was 100% grant</i>	\$ 2,072,950	\$ 1,010,758	\$ -	\$ 1,010,758	\$ 116,355	\$ -	\$ -	\$ -	48.8%
Other	\$ 8,500	\$ 8,500	\$ -	\$ 8,500	\$ -	\$ -	\$ -	\$ -	100.0%
16 5 Pharr Commercial Park									
Engineering	\$ 34,823	\$ 28,833	\$ 8,348	\$ 37,181	\$ -	\$ -	\$ -	\$ (2,358)	
Construction	\$ 747,215	\$ 191,034	\$ 637,236	\$ 828,270	\$ 23,879	\$ 17,623	\$ 41,502	\$ (81,055)	116.4%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
17 6 Bike Path Strippin									
Engineering	\$ -	\$ -	\$ 44,000	\$ 44,000	\$ -	\$ -	\$ -	\$ (44,000)	
Construction	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	
Other	\$ -	\$ -	\$ 2,101	\$ 2,101	\$ -	\$ -	\$ -	\$ (2,101)	
18 7 Aquatic Park									
Engineering	\$ 929,294	\$ 928,294	\$ 1,000	\$ 929,294	\$ -	\$ -	\$ -	\$ -	100.0%
Constructor <i>Sec 108 loan budget--></i>	\$ 10,040,033	\$ 9,445,660	\$ 494,373	\$ 9,940,033	\$ -	\$ 100,000	\$ -	\$ 0	100.0%
Other	\$ 119,214	\$ 119,214	\$ -	\$ 119,214	\$ -	\$ -	\$ -	\$ -	100.0%
19 8 North Side Park									
Engineering	\$ -	\$ -	\$ 2,648	\$ 2,648	\$ -	\$ -	\$ -	\$ (2,648)	
Construction	\$ 708,150	\$ -	\$ 337,943	\$ 337,943	\$ -	\$ -	\$ 16,799	\$ 370,207	50.1%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
20 9 Dome Civic Center									
Engineering	\$ -	\$ -	\$ 15,300	\$ 15,300	\$ -	\$ -	\$ -	\$ (15,300)	
Construction	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
21 10 Transmaritime Subdivision									
Engineering	\$ 4,990	\$ -	\$ 6,559	\$ 6,559	\$ -	\$ -	\$ -	\$ (1,569)	
Construction	\$ 400,424	\$ -	\$ 148,815	\$ 148,815	\$ -	\$ -	\$ -	\$ -	37.2%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
22 11 Dora Park									
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Construction	\$ -	\$ -	\$ 153,739	\$ 153,739	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
23 12 South Sidewalk Thomas									
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Construction	\$ 242,403	\$ -	\$ 56,549	\$ 56,549	\$ -	\$ 2,827	\$ 2,827	\$ 185,854	24.5%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
24 13 Fire Station Shelter									
Engineering	\$ -	\$ -	\$ 68,500	\$ 68,500	\$ -	\$ -	\$ -	\$ (68,500)	
Construction	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
25 14 Jones Box Shelter									
Engineering	\$ -	\$ -	\$ 97,670	\$ 97,670	\$ -	\$ -	\$ -	\$ (97,670)	
Construction	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL GOVERNMENTAL	\$ 23,151,172	\$ 12,985,895	\$ 2,234,311	\$ 15,220,206	\$ 140,234	\$ 120,450	\$ 61,128	\$ 933,422	66.0%
PEDC II									
22 1 Pharr Produce									
Engineering	\$ 488,241	\$ 336,999	\$ 151,241	\$ 488,241	\$ -	\$ -	\$ -	\$ 0	100.0%
Construction	\$ 4,724,523	\$ 1,700,510	\$ 3,024,014	\$ 4,724,524	\$ -	\$ -	\$ -	\$ (0)	100.0%
Other	\$ 336,980	\$ 17,766	\$ 319,214	\$ 336,980	\$ -	\$ -	\$ -	\$ 0	
TOTAL PEDC	\$ 5,549,744	\$ 2,055,275	\$ 3,494,469	\$ 5,549,744	\$ -	\$ -	\$ -	\$ (0)	
TOTAL CITY-WIDE	\$ 85,627,117	\$ 31,090,816	\$ 7,936,451	\$ 39,027,267	\$ 741,461	\$ 120,450	\$ 313,038	\$ 28,933,715	45.9%

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

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, 2014
GENERAL FUND								
Certificates of Obligation	2011	3.00%	8/15/2015	\$ 2,220,000	\$ -	\$ 565,000	\$ 580,000	\$ 580,000
General Obligation Refunding Bonds	2005B	3.50%	8/15/2021	16,110,000	-	970,000	10,715,000	10,715,000
				\$ 18,330,000	\$ -	\$ 1,535,000	\$ 11,295,000	\$ 11,295,000
INTERNATIONAL BRIDGE								
Tax & Bridge Revenue Refunding	2005A	3.63%	8/15/2022	\$ 9,755,000	-	\$ 530,000	\$ 5,135,000	\$ 5,135,000
				\$ 9,755,000	\$ -	\$ 530,000	\$ 5,135,000	\$ 5,135,000
WATER & SEWER								
Junior Lien Revenue Bonds	1988	0.00%	9/1/2013	\$ 3,260,000	\$ -	\$ -	\$ -	\$ -
Revenue Bonds CWSRF	2007	2.90%	9/1/2027	29,000,000	-	975,000	23,470,000	23,470,000
Revenue Bonds DWSRF	2007A	2.35%	9/1/2027	13,310,000	-	455,000	11,265,000	11,265,000
Revenue Bonds NADBank	2007B	3.75%	9/1/2027	10,000,000	562,018	425,000	7,230,000	7,230,000
Revenue Refunding Bonds	2008	3.60%	9/1/2018	6,430,000	-	760,000	2,090,000	2,090,000
Revenue Bonds DWSRF	2013	2.71%	9/30/2042	8,725,000	8,376,836	255,000	8,470,000	8,470,000
				\$ 70,725,000	\$ 8,938,854	\$ 2,870,000	\$ 52,525,000	\$ 52,525,000
CDBG- HUD SECTION 108								
\$5,600,000 HUD Section 108	2011	2.00%	8/1/2031	\$ 5,600,000	-	\$ 294,000	\$ 5,306,000	\$ 5,306,000
				\$ 5,600,000	\$ -	\$ 294,000	\$ 5,306,000	\$ 5,306,000
PPFC #1								
Frost Bank Promissory Note	N/A	3.25%	9/30/2016	\$ 15,000,000	-	\$ 2,470,119	\$ 11,029,881	\$ 11,029,881
				\$ 15,000,000	\$ -	\$ 2,470,119	\$ 11,029,881	\$ 11,029,881
PEDC								
Certificates of Obligation****	2012	4.00%	8/15/2032	\$ 7,625,000	2,075,256	\$ 305,000	\$ 7,025,000	\$ 7,025,000
				\$ 7,625,000	\$ 2,075,256	\$ 305,000	\$ 7,025,000	\$ 7,025,000
	City-Wide Total			\$ 127,035,000	\$ 11,014,109	\$ 8,004,119	\$ 92,315,881	\$ 92,315,881

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

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

Lease Company	Leased During FY	Length of Lease	Maturity Date	Interest Rate	Lease Amount	Lease Balance	Payments - P&I	
							Monthly	Annual
1- SunTrust	07/08	7 Yrs	11/14/2014	3.87%	\$ 2,322,000	\$ 62,895	\$ 31,600	\$ 379,201
<i>Distribution/Owners:</i>		General Fund	87.00%	\$ 2,020,140	\$ 54,719	\$ 27,492	\$ 329,905	
		Paving & Drainage	11.20%	260,064	7,044	3,539	42,471	
		Utility Fund	1.80%	41,796	1,132	569	6,826	
2- SunTrust	10/11	7 Yrs	11/14/2014	3.87%	\$ 2,921,720	\$ 867,949	\$ 167,702	\$ 670,808
<i>Distribution/Owners:</i>		General Fund	56.39%	\$ 1,647,651	\$ 489,464	\$ 94,573	\$ 378,290	
		Paving & Drainage	24.79%	724,211	215,140	41,569	166,274	
		Utility Fund	11.32%	330,822	98,277	18,989	75,955	
		Golf Fund	7.50%	219,036	65,069	12,572	50,289	
3- SunTrust	11/12	3 Yrs	2/28/2015	1.64%	\$ 405,000	\$ 57,448	\$ 11,537	\$ 103,830
<i>Distribution/Owners:</i>		General Fund	100.00%	\$ 405,000	\$ 57,448	\$ 11,537	\$ 103,830	
4- SunTrust	11/12	5 Yrs	2/28/2017	1.64%	\$ 1,100,150	\$ 506,261	\$ 19,098	\$ 229,179
<i>Distribution/Owners:</i>		General Fund	53.91%	\$ 593,150	\$ 272,925	\$ 10,296	\$ 123,550	
		Paving & Drainage	29.91%	329,000	151,423	5,712	68,547	
		Golf Fund	16.18%	178,000	81,913	3,090	37,081	
5- UsBancorp	12/13	5 Yrs	12/31/2017	1.01%	\$ 832,120	\$ 545,662	\$ 14,229	\$ 170,749
<i>Distribution/Owners:</i>		General Fund	87.02%	724,111	474,835	12,382	148,586	
		Golf Fund	12.98%	108,009	70,827	1,847	22,163	
6- UsBancorp	12/13	3 Yrs	12/31/2015	0.86%	\$ 439,750	\$ 184,608	\$ 12,378	\$ 148,535
<i>Distribution/Owners:</i>		General Fund	100.00%	439,750	184,608	12,378	148,535	
7- UsBancorp	13/14	7 Yrs	1/31/2021	1.76%	\$ 2,097,840	\$ 1,908,956	\$ 26,558	\$ 318,696
<i>Distribution/Owners:</i>		General Fund	97.50%	2,045,394	1,861,232	25,894	310,729	
		Garage Fund	2.50%	52,446	47,724	664	7,967	
8- UsBancorp	13/14	5 Yrs	1/31/2019	1.33%	\$ 335,860	\$ 292,361	\$ 5,789	\$ 69,468
<i>Distribution/Owners:</i>		General Fund	100.00%	335,860	292,361	5,789	69,468	
9- PNC Finance	10-Sep	4.5 Yrs	12/31/2014	4.20%	\$ 317,606	\$ 64,172	\$ 4,520	\$ 54,240
<i>Distribution/Owners:</i>		Golf Fund	100.00%	317,606	64,172	4,520	54,240	
10- LoneStar Nat'l Bank	11/12	7 Yrs	3/31/2019	4.50%	\$ 1,020,000	\$ -	\$ -	\$ -
<i>Distribution/Owners:</i>		Paving & Drainage	100.00%	\$ 1,020,000	\$ -	\$ -	\$ -	
11- LoneStar Nat'l Bank	12/13	7 Yrs	11/1/2020	4.50%	\$ 4,642,500	\$ 4,300,933	\$ 64,532	\$ 774,384
<i>Distribution/Owners:</i>		PEDC 4B	100.00%	\$ 4,642,500	\$ 4,300,933	\$ 64,532	\$ 774,384	
12- LoneStar Nat'l Bank	12/13	7 Yrs	5/1/2020	4.50%	\$ 4,250,000	\$ 3,721,214	\$ 29,842	\$ 358,107
<i>Distribution/Owners:</i>		General Fund	100.00%	\$ 4,250,000	\$ 3,721,214	\$ 29,842	\$ 358,107	
		General Fund		\$ 12,461,056	\$ 7,408,806	\$ 230,183	\$ 1,971,000	
		Paving & Drainage		2,333,275	373,607	50,820	277,292	
		Utility Fund		372,618	99,409	19,557	82,780	
		Golf Fund		822,651	281,981	22,029	163,774	
		Garage Fund		52,446	47,724	664	7,967	
		PEDC		4,642,500	4,300,933	64,532	774,384	
		City-Wide Total		\$ 20,684,546	\$ 12,512,459	\$ 387,785	\$ 3,277,197	

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

COMPLIANCE

This report complies with the requirements of the Public Funds Investment Act as well as the City of Pharr's adopted investment policy. The City is in compliance with all provisions of the Public Funds Investment Act and the City of Pharr's investment policy. The City's investment portfolio includes activity in demand deposits only, there are no other investment tools currently being utilized.

LIQUIDITY

The greatest length of maturity for all of our investments is 1 day. The weighted average maturity including demand deposits is 1.00 day and 1 day without demand deposits. Both of these amounts are within legal and City requirements.

CHANGE IN BOOK AND MARKET VALUE

The investment book value was roughly \$63.1 million and had decreased by approximately \$10.2 million from the previous quarter. This decrease was expected during this quarter due to unexpected and necessary expenses incurred.

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

PORTFOLIO YIELD

The portfolio yield of 2.02% was higher than the benchmark yields on the six month T-Bill and Average Federal Funds Rate, which were 0.04% and 0.09% 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

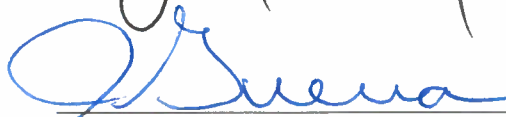
There were no investments that were purchased or matured during the quarter.

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, 2014

Investment	Par	VALUES - June 30, 2014		Book Increase/(Decrease)		Market Increase/(Decrease)		VALUES September 30, 2014	
		Book	Market	Purchases/ Withdrawals	Accruals/ Amortizations	Purchases & Withdrawals	Change In Market Price	Book	Market
DEMAND DEPOSITS									
<i>Pooled Cash:</i>									
Depository Bank - Pooled Cash	\$ 31,054,774	\$ 31,054,774	\$ 31,054,774	\$ (7,920,236)	\$ -	\$ (7,920,236)	\$ -	\$ 23,134,538	\$ 23,134,538
<i>Non - Pooled Cash:</i>									
Depository Bank - General	994,515	994,515	994,515	(79,865)	-	(79,865)	-	914,650	914,650
Depository Bank - Utility	12,175,400	12,175,400	12,175,400	(2,312,141)	-	(2,312,141)	-	9,863,259	9,863,259
Depository Bank - Bridge	6,470,213	6,470,213	6,470,213	(574,621)	-	(574,621)	-	5,895,592	5,895,592
Depository Bank - Other	<u>22,636,319</u>	<u>22,636,319</u>	<u>22,636,319</u>	<u>636,974</u>	-	<u>636,974</u>	-	<u>23,273,293</u>	<u>23,273,293</u>
	73,331,221	73,331,221	73,331,221	(10,249,889)	-	(10,249,889)	-	63,081,332	63,081,332
CERTIFICATES OF DEPOSIT									
Certificates of Deposit - General	-	-	-	-	-	-	-	-	-
Certificates of Deposit - Bridge	-	-	-	-	-	-	-	-	-
Certificates of Deposit - Hotel	-	-	-	-	-	-	-	-	-
INVESTMENT POOLS									
Tex-Pool	-	-	-	-	-	-	-	-	-
TexStar - Utility	-	-	-	-	-	-	-	-	-
SECURITY INVESTMENTS									
--	-	-	-	-	-	-	-	-	-
--	-	-	-	-	-	-	-	-	-
	<u>\$ 73,331,221</u>	<u>\$ 73,331,221</u>	<u>\$ 73,331,221</u>	<u>\$ (10,249,889)</u>	<u>\$ -</u>	<u>\$ (10,249,889)</u>	<u>\$ -</u>	<u>\$ 63,081,332</u>	<u>\$ 63,081,332</u>

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

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

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

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

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

CHANGES IN MARKET VALUE:

BEGINNING VALUE - June 30, 2014	\$	73,331,221
<u>INVESTMENT ACTIVITY:</u>		
Purchases	-	
Maturities - Accrued	-	
Net Changes in Market Price	-	
		-
Bank and Pooled Investment Deposits/(Withdrawals) - Net		(10,249,889)
ENDING VALUE-September 30, 2014		\$63,081,332

COMPARISON OF BOOK VALUE TO MARKET VALUE:
--

<u>BEGINNING VALUE - June 30, 2014</u>		
Market Value	73,331,221	
Book Value	73,331,221	
Ratio of Market Value to Book Value		100.00%
 <u>ENDING VALUE-September 30, 2014</u>		
Market Value	63,081,332	
Book Value	63,081,332	
Ratio of Market Value to Book Value		100.00%

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

	<u>Market Value</u>	<u>Book Value</u>	<u># of Days To Maturity</u>	<u>Original Yield to Maturity</u>	<u>Percent of Portfolio</u>
Demand Deposits					
Depository Bank - Pooled Cash	\$23,134,538	\$23,134,538	1	2.02%	36.67%
Depository Bank - General	\$914,650	\$914,650	1	2.02%	1.45%
Depository Bank - Utility	\$9,863,259	\$9,863,259	1	2.02%	15.64%
Depository Bank - Bridge	\$5,895,592	\$5,895,592	1	2.02%	9.35%
Depository Bank - Other	<u>\$23,273,293</u>	<u>\$23,273,293</u>	1	2.02%	<u>36.89%</u>
	\$63,081,332	\$63,081,332			100.00%
Certificates of Deposit					
Certificates of Deposit - General	\$0	\$0	0	0.00%	0.00%
Certificates of Deposit - Bridge	\$0	\$0	0	0.00%	0.00%
Certificates of Deposit - Hotel	<u>\$0</u>	<u>\$0</u>	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
Investment Pools					
Tex-Pool	\$0	\$0	0	0.00%	0.00%
TexStar - Utility	<u>\$0</u>	<u>\$0</u>	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
Federal Securities and Notes					
--	\$0	\$0	0	0.00%	0.00%
--	<u>\$0</u>	<u>\$0</u>	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
TOTAL	<u>\$63,081,332</u>	<u>\$63,081,332</u>			<u>100.00%</u>

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

Weighted Average Yield	
Weighted Average Yield	2.02%
Weighted Average Yield - Operating (excluding depository bank)	2.02%
Average Fed Fund Rate at September 30, 2014	0.09%
Yield to Maturity of 6 month T-Bill at September 30, 2014 (secondary markets)	0.04%

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

PURCHASES

<u>Date</u>	<u>Type</u>	<u>Investment #</u>	<u>Purchased From</u>	<u>Principal Purchase Price</u>	<u>Market/Par Value</u>	<u>Yield/Int. Discount Rate</u>	<u>Maturity Date</u>
				Total Purchases	\$0		\$0

MATURITIES

<u>Date</u>	<u>Type</u>	<u>Investment #</u>	<u>Matured From</u>	<u>Principal Purchase Price</u>	<u>Par Value</u>	<u>Yield/Int. Discount Rate</u>	<u>Maturity Date</u>
				Total Maturities	\$0		\$0