

City of Pharr

Comprehensive QUARTERLY Financial Report

1st Quarter – December 2013



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

Fiscal Year 2013-2014



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

“Triple Crown City”



MAYOR
Leo "Polo" Palacios, Jr.

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

February 4th, 2014

Mayor
City Commissioners
Citizens of Pharr

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

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

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

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

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

Respectfully,

A handwritten signature in blue ink, appearing to read "Juan G. Guerra".

Juan G. Guerra, CPA
CFO

Table of Contents

DETAIL OF CHANGES & TRENDS.....	i
GENERAL LEDGER STATUS-NON AUDITED BUDGET VS ACTUAL	
General Fund.....	1
Utility Fund.....	2
Bridge Fund.....	3
STATEMENT OF AVAILABLE RESOURCES.....	4
ANALYSIS OF MAJOR REVENUE SOURCES	
Hidalgo County Property Tax Assessor & Collector Report.....	5
Property Tax Analysis.....	6
Current Sales Tax Analysis	7
Sales Tax State Collection RGV Comparison.....	8
Utility Revenue Activity Analysis.....	9
Bridge Revenue Activity Analysis-Toll Collections.....	10
Municipal Court Collections.....	11
Pharr Event Center General Ledger Status Report-Non Audited Budget vs. Actual.....	12
Pharr Event Center Revenue by Event Type.....	13
Hotel / Motel Occupancy Tax Analysis.....	14
QUARTERLY UPDATES- FY 13/14	
CIP PROJECTS	
Construction in Progress Activity Listing.....	17
DEBT: ISSUES & STATUS	
Outstanding Debt Issuances.....	19
Outstanding Capital Leases / Bank Loans.....	20
INVESTMENT REPORT	
Investment Report Summary.....	21
Detailed Investment Report.....	22
Comparison of Portfolio to Policy Limits.....	23
Market Value Analysis.....	24
Calculation of Weighted Average Maturity and Yield.....	25
Year to Date Investment Transaction Report.....	26
Security Collateral Quarterly Report.....	27

DETAIL OF CHANGES & TRENDS



CITY OF PHARR
DETAIL OF CHANGES AND TRENDS
DECEMBER 31, 2013

GENERAL FUND:

Revenues:

Property tax and sales tax are budgeted at 61.3% of our budget. Property tax is on track to meet budget estimate; except for delinquent tax collection which is at 17% of budget and 2% lower compared than last year. Sales tax is showing a slight POSITIVE trend that is being monitored and it is positively meeting its budget.

Expenditures:

At this point the following departments that have higher than expected expenditures are:

- City Manager's Office due to LSNB loan semiannual payment made
- Fire Department due to half a million dollar purchase of a Rescue Pumper
- PAL Administration-Due to an increase in operational expenses due to the good response of program
- Parks and recreation-Due to Moore Site Improvements Project already started
- Other Transfer out-Transfer of almost \$1,000,000 to PFC# 1 for principal and interest payment on Frost Bank Loan

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

Comparison from last year:

- Revenues show a 35% decrease from last year mainly because of a transfer into the general fund from PEDC of \$4.6 million last year that contributed to higher sources and a decrease in building permits and interest earned
- City Manager's Office expenditures are significantly higher this year due to the debt principal of budgeted to pay off the Whitney Elementary Loan with PSJA.
- Municipal Court expenditures are higher this year due to some building renovations budgeted
- Fire Department's expenditures are higher this year due to the Rescue Pumper purchase mentioned above
- PAL Administration show an increase in expenditures due to more staff hired to run operations
- Parks and Recreations are higher due to Moore Park Project budgeted this FY
- Streets lights expenses are higher due to higher usage for November electricity and higher rates this year
- Other Non-Departmental expenditures are slightly higher also due to higher electricity and higher City Hall expenses

Summary:

The City's Property tax is showing a slight improvement compared to last year, this is mainly attributed to current year collections. Other revenues such as Municipal Court, Franchise Fees show and Licenses and permits show a favorable positive trend. Departmental Expenses are showing a slight increase due to more operational needs and must be monitored.

UTILITY FUND:

Revenues:

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

Expenses:

At this point the following no departments are over budget.

Overall, revenues are lower by 5% mainly due to a slight decrease in water and sewer revenue and other miscellaneous reimbursements.

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 positive trend this year, mainly due to commercial traffic. Revenues are on track to meet or exceed budgeted forecasts.

Expenses:

At this point no departments are over budget.

Comparison from last year:

Revenues are higher this fiscal year by 3%. Transfers out of this year show a significant variance due to a transfer made last year a month after the end of the first quarter. Supplies and materials expense is higher this year due to more supplies needed for operations.

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 low; this is mainly due to a budgeted transfer made to PFC # 1 to pay \$730,000 of principal and interest on the Frost Bank note outstanding. Current available resources are approximately \$155,500 but are expected to pick up to around \$4 million in the next month.

UTILITY FUND:

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

BRIDGE FUND:

Bridge fund cash flow is healthy. Current available resources are slightly over \$1 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 are also showing a slight improvement compared to last fiscal year from 6.50% collection rate to 7.08%.

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 .13%.

DELIQUENT PROPERTY TAX

Tax collections are slightly higher this year than last year. Collection percentage is higher by .58%.

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 4 % MORE than last year (roughly \$140,000 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. However for collections in December, Pharr's sales tax activity positioned 2th out of 10.

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. However for collections in December, Pharr's sales tax activity positioned 2th out of 10.

UTILITY REVENUE ACTIVITY ANALYSIS-WATER & SEWER

Water billing had remained fairly constant over last's year activity. However, this first quarter is showing a 6.5% decrease in billing and collections due to less water consumption. Sewer billings also decreased this quarter by 3.3% and collection by 4.3%. Collectively, total billings in water and sewer decreased roughly 5.3% and collections decreased also by 5.8%

UTILITY REVENUE ACTIVITY ANALYSIS-GARBAGE AND BRUSH

Garbage and brush billing and collections are indicating a positive trend. Collected revenue has increased slightly over 2.2% compared to last year. Collectively, total billings increased by 3% and collections in garbage and brush increased by almost 2%.

PHARR INTERNATIONAL BRIDGE TOLL COLECTIONS

Collections this year have increased roughly by 3%. The car crossings decreased compared to last year, however commercial crossings (trucks) INCREASED by 4.3%. We currently have roughly \$88,000 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 36.5% compared to this time last year.

PHARR EVENT CENTER

Revenues:

Event Center revenue is slightly higher this fiscal year compared to prior year by 5%, this is mainly due to new advertising revenue collected this year and higher concession fees.

Expenses:

Staffing/Rental expenses are over budget due to more demand than expected as well as supplies, advertising and building materials are a little bit higher than what they should be at the end of this quarter due to more events and activity than originally budgeted for. Also, the City is incurring additional non-budgeted event expenses due to a partnership agreement with the City's outside promoter where the City agreed to participate as promoter also in some events and absorb fifty percent of expenses as well as any losses or gains (partnership expenses).

HOTEL/MOTEL OCCUPANCY TAX ANALYSIS

Hotel/Motel Tax Collections are at 8% of their budget. A comparison cannot be made at this time since due dates for payments are not until January 2014. Vecchio Motel has outstanding taxes and a statement has been sent to charge penalties and interest accrued as of December 31, 2013.

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 has 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 project is on hold due to funding availability.

PEDC:

PEDC has its Produce Park in construction right now; almost 70% is completed as of this quarter.

DEBT: ISSUED & STATUS-QUARTERLY UPDATE

OUTSTANDING DEBT ISSUANCES

General Fund: All activity is normal. Next issuance that will be completed is the 2011 Certificates of Obligation. Currently \$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 2008 Revenue Refunding 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 million is outstanding.

OUTSTANDING CAPITAL LEASES/BANK LOANS

There are currently 6 outstanding capital leases totaling over \$3.3 million, and three loans with Lone Star National bank totaling roughly \$9.4 million. The next lease that will be paid in while is SunTrust 11/12.

The liability ownership is distributed between the following accounts: General, Hotel/Motel, Parks & recreations, Utility Fund and Golf Fund.

INVESTMENT REPORT-QUARTERLY UPDATE

INVESTMENT REPORT SUMMARY

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

DETAILED INVESTMENT REPORT

The City has over \$69.8 million in book market value in investments (including depository accounts).

COMPARISON OF PORTFOLIO TO POLICY LIMITS

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

MARKET VALUE ANALYSIS

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

CALCULATION OF WEIGHTED AVERAGE MATURITY AND YIELD

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

YEAR TO DATE INVESTMENT TRANSACTION REPORT

No investment matured this fiscal year.

DEPOSITORY SECURITY COLLATERAL ANALYSIS

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

FISCAL ACTIVITY



**CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR PERIOD ENDING DECEMBER 31, 2013**

GENERAL FUND

	FY 13/14		PERCENT OF BUDGET	--Variance--			
	ANNUAL BUDGET	Y-T-D ACTUAL		Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
REVENUES							
PROPERTY TAXES	\$ 13,966,100	\$ 3,020,211	22%	\$ 3,020,211	\$ 2,909,651	\$ 110,560	4%
SALES TAX	9,947,600	863,298	9%	863,298	799,257	64,041	0%
OTHER TAXES	150,000	20,461	14%	20,461	-	20,461	0%
FRANCHISE FEES	2,200,000	228,288	10%	228,288	175,872	52,416	30%
RENTAL FEES	835,100	155,602	19%	155,602	158,050	(2,448)	-2%
SANITATION FEES	2,560,000	498,890	19%	498,890	471,162	27,728	6%
DEBRIS & BRUSH FEES	1,100,000	212,673	19%	212,673	202,874	9,799	5%
MUNICIPAL COURT	900,000	194,444	22%	194,444	161,417	33,027	20%
OTHER FINES AND FEES	235,000	87,437	37%	87,437	46,964	40,473	86%
BUILDING PERMITS	450,000	138,997	31%	138,997	200,857	(61,859)	-31%
OTHER LICENSES AND PERMITS	994,620	126,166	13%	126,166	94,522	31,644	33%
INTERFUND TRANSFERS IN	4,768,574	1,194,875	25%	1,194,875	5,119,336	(3,924,461)	-77%
SERVICE FEES	912,330	154,764	17%	154,764	187,533	(32,769)	-17%
OTHER FINANCING SOURCES	2,380,700	-	0%	-	-	-	n/a
TOTAL REVENUES	41,400,024	6,896,108	17%	6,896,108	10,527,496	(3,631,388)	-34%
EXPENDITURES							
CITY MANAGER'S OFFICE	1,843,570	549,877	30%	549,877	229,286	(320,591)	-140%
FINANCE DIRECTOR'S OFFICE	950,740	239,082	25%	239,082	211,517	(27,565)	-13%
POLICE DEPARTMENT	12,451,660	2,946,377	24%	2,946,377	2,979,686	33,309	1%
MUNICIPAL COURT	472,200	125,102	26%	125,102	87,751	(37,351)	-43%
FIRE DEPARTMENT	6,986,250	1,864,560	27%	1,864,560	1,356,392	(508,168)	-37%
PAL ADMINISTRATION	432,524	140,507	32%	140,507	107,261	(33,246)	-31%
STREET MAINTENANCE	5,076,670	973,223	19%	973,223	877,531	(95,693)	-11%
INFORMATION TECHNOLOGY	1,310,800	293,734	22%	293,734	287,556	(6,178)	-2%
MUNICIPAL LIBRARY	1,148,010	233,372	20%	233,372	232,533	(838)	0%
PARKS & RECREATION	2,147,120	730,608	34%	730,608	464,719	(265,889)	-57%
PLANNING & CODE ENFORCEMENT	1,070,460	230,616	22%	230,616	235,774	5,158	2%
ENGINEERING	393,890	60,458	15%	60,458	71,282	10,824	15%
SANITATION PRIVATIZATION	1,788,000	150,565	8%	150,565	143,177	(7,388)	-5%
DEBRIS COLLECTION EXPENSE	588,000	49,367	8%	49,367	47,198	(2,169)	-5%
STREET LIGHTS	670,000	150,549	22%	150,549	122,697	(27,852)	-23%
OTHER TRANSFERS OUT	1,339,020	916,337	68%	916,337	4,944,849	4,028,513	81%
OTHER NON-DEPARTMENTAL EXP	3,453,710	519,217	15%	519,217	378,830	(140,387)	-37%
TOTAL EXPENDITURES	42,122,624	10,173,551	24%	10,173,551	12,778,039	2,604,488	20%
REVENUE OVER/(UNDER) EXPENDITURES \$	(722,600)	(3,277,443)		\$ (3,277,443)	\$ (2,250,543)	\$ (1,026,900)	

CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR PERIOD ENDING DECEMBER 31, 2013

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	\$ 1,452,465	19%	\$ (6,172,535)	\$ 1,452,465	\$ 1,496,900	\$ (44,435)	-3%
SEWER REVENUE	5,670,000	1,084,457	19%	(4,585,543)	1,084,457	1,115,711	(31,255)	-3%
INTEREST EARNED	410,600	116,850	28%	(293,750)	116,850	176,504	(59,654)	-34%
OTHER REVENUES	57,480	9,360	16%	(48,120)	9,360	27,927	(18,567)	-66%
TOTAL REVENUES	13,763,080	2,663,132	19%	(11,099,948)	2,663,132	2,817,043	(153,911)	-5%
EXPENDITURES								
BOND ISSUE INTEREST EXPENSE	1,682,660	-	0%	1,682,660	-	-	-	0%
BOND ISSUE PRINCIPAL	2,870,000	-	0%	2,870,000	-	-	-	0%
BOND ISSUE FEES-MISC EXP	20,000	20,000	100%	-	20,000	968	(19,032)	0%
ADMINISTRATION EXP	619,440	112,694	18%	506,746	112,694	111,791	(903)	-1%
WATER PRODUCTION	2,101,110	451,786	22%	1,649,324	451,786	407,970	(43,816)	-11%
WATER DISTRIBUTION EXP	2,011,400	472,000	23%	1,539,400	472,000	451,158	(20,842)	-5%
SEWER PLANT EXP	2,345,700	507,609	22%	1,838,091	507,609	452,015	(55,593)	-12%
SEWER LIFT STATIONS	655,710	78,206	12%	577,504	78,206	86,654	(8,448)	10%
NON-DEPARTMENTAL EXP	1,557,060	196,846	13%	1,360,215	196,846	301,920	105,075	35%
TOTAL EXPENDITURES	13,863,080	1,839,140	13%	12,023,940	1,839,140	1,812,477	(26,663)	-1%
REVENUE OVER/(UNDER) EXPENDITURES	\$ (100,000)	\$ 823,992		\$ 923,992	\$ 823,992	\$ 1,004,566	\$ (180,573)	

**CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR PERIOD ENDING DECEMBER 31, 2013**

	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								
BRIDGE TOLL REVENUES	\$ 10,982,500	\$ 2,918,152	27%	\$ (8,064,348)	\$ 2,918,152	\$ 2,830,426	\$ 87,726	3%
BRIDGE REVENUE FUND INTEREST EARNED	190,000	33,228	17%	(156,772)	33,228	53,549	(20,320)	-38%
PESO EXCHANGE RATE INCOME	60,000	19,045	32%	(40,955)	19,045	23,373	(4,329)	-19%
RENTAL INCOME	145,000	42,100	29%	(102,900)	42,100	39,000	3,100	8%
TOLL TICKET SALES	10,000	2,532	25%	(7,468)	2,532	2,458	74	3%
OTHER REVENUES	233,250	58,343	25%	(174,908)	58,343	44,268	14,075	32%
TOTAL REVENUES	\$ 11,620,750	\$ 3,073,400	26%	\$ (8,547,350)	\$ 3,073,400	\$ 2,993,074	\$ 80,326	3%
EXPENDITURES								
PERSONNEL	870,900	173,773	20%	697,127	173,773	200,502	26,729	13%
SUPPLIES & MATERIALS	117,610	27,171	23%	90,439	27,171	10,161	(17,010)	-167%
BUILDING & EQUIPMENT	420,000	11,267	3%	408,733	11,267	41,848	30,582	73%
REPAIRS & MAINTENANCE	30,000	3,326	11%	26,674	3,326	188	(3,139)	-1673%
EQUIPMENT RENTALS	13,000	1,056	8%	11,944	1,056	210	(846)	-403%
UTILITIES	51,590	7,591	15%	43,999	7,591	4,962	(2,628)	-53%
VEHICLE USAGE	21,500	3,882	18%	17,618	3,882	6,745	2,863	42%
INSURANCE	225,000	35,909	16%	189,091	35,909	35,304	(605)	-2%
DEBT SERVICE	790,830	5,568	1%	785,262	5,568	6,558	990	15%
CONTRACTUAL SERVICES	229,920	535	0%	229,385	535	338	(198)	-59%
OTHER CONTRACTUAL & SPECIAL SERVICES	1,904,800	224,362	12%	1,680,438	224,362	222,811	(1,550)	-1%
TRANSFERS OUT	35,524,640	1,790,150	5%	33,734,490	1,790,150	1,114,110	(676,040)	-61%
TOTAL EXPENDITURES	\$ 40,199,790	\$ 2,284,590	6%	\$ 37,915,200	\$ 2,284,590	\$ 1,643,738	\$ (640,852)	-39%
REVENUE OVER/(UNDER) EXPENDITURES	\$ (28,579,040)	\$ 788,809		\$ 29,367,849	\$ 788,809	\$ 1,349,336	\$ (560,527)	

CITY OF PHARR
STATEMENT OF AVAILABLE RESOURCES
FOR PERIOD ENDING DECEMBER 31, 2013

	GENERAL FUND	WATER FUND	BRIDGE FUND
CASH			
OPERATING CASH	\$ -	\$ 5,000	\$ 5,000
CLAIM ON CASH	-	8,240,169	1,103,747
DUE FROM OTHER FUNDS	355,426	-	
CHANGE FUND	2,165	2,300	4,500
TOTAL CASH	357,591	8,247,469	1,113,247
LIABILITIES			
ACCOUNTS PAYABLES	202,138	28,109	-
UTILITY ACCOUNTS	-	2,212,144	-
ESCROWS	-	5,592	-
TOTAL LIABILITIES	202,138	2,245,845	-
TOTAL AVAILABLE RESOURCES	\$ 155,452	\$ 6,001,624	\$ 1,113,247

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

COMPARATIVE RATE OF COLLECTIONS

CITY OF PHARR CPR	ORIGINAL TAX LEVY	COLLECTED TO DATE	DROPPED YRS AFTER PURGE	MODIF. TO DATE	TAXES OUTSTANDING	PERCENT 2013/2014	COLLECTED 2012/2013
2013 TAX ROLL	15,315,895.88	5,816,588.84	-	69,697.99	9,569,005.03	37.81%	37.68%
2012 & PRIOR YRS ROLLBACK	2,505,397.50 9,382.15	176,944.51 5,971.49	- -	(6,287.97) -	2,322,165.02 3,410.66	7.08% 63.65%	6.50% 0.00%
TOTALS	17,830,675.53	5,999,504.84	-	63,410.02	11,894,580.71		

BREAKDOWN OF TAX COLLECTIONS AND FEES FOR THE MONTH OF DECEMBER 2013

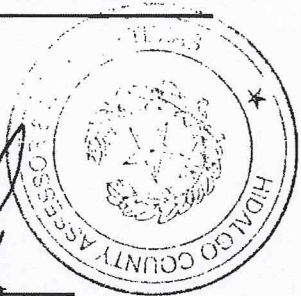
	CITY OF PHARR	MONTHLY MODIFICATIONS
CURRENT YEAR-BASE TAX	4,442,214.09	(10,611.69) CURRENT
CURRENT YEAR-P&I	-	
PRIOR YEARS-BASE TAX	55,394.91	(3,849.39) PRIOR
PRIOR YEARS-P&I	20,658.47	
ROLLBACK	5,971.49	ROLLBACK
ROLLBACK P&I	-	
ATTORNEY FEES	11,085.56	
TOTAL COLLECTIONS	4,535,324.52	(14,461.08)
LESS TRANSFERRED	1,820,919.54	
LESS IN TRANSIT	2,709,032.19	
LESS DUE TO HCAD COMM. FEE	122.79	
LESS DUE TO CO TREASURER	5,250.00	
LESS REND. PENALTY	-	
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 DECEMBER 2013 IS CORRECT.

Pablo Paul Villarreal Jr.

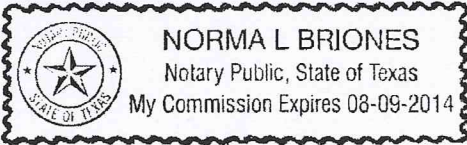
 ASSESSOR-COLLECTOR OF TAXES FOR CITY OF PHARR, TEXAS



SWORN AND SUBSCRIBED BEFORE ME THIS 15TH DAY OF JANUARY 2014 A.D.

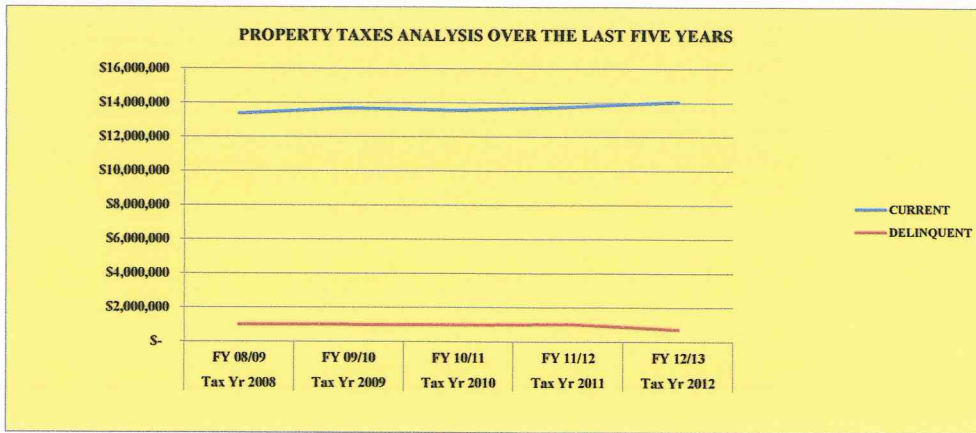
Norma L. Briones

 NOTARY PUBLIC, HIDALGO COUNTY, TEXAS

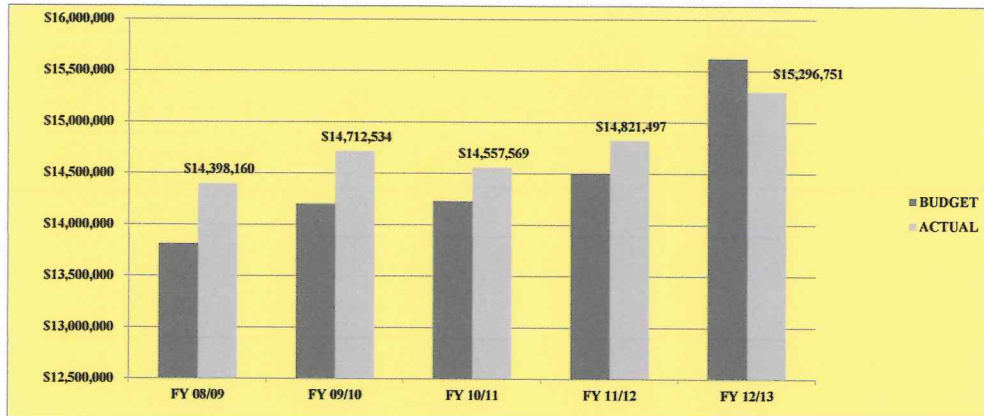


City of Pharr Property Tax Analysis - Cash Collections

-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:

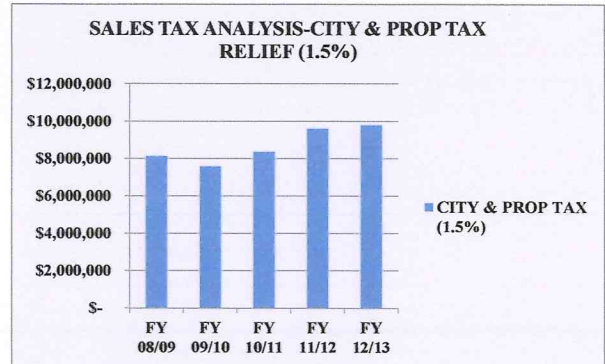
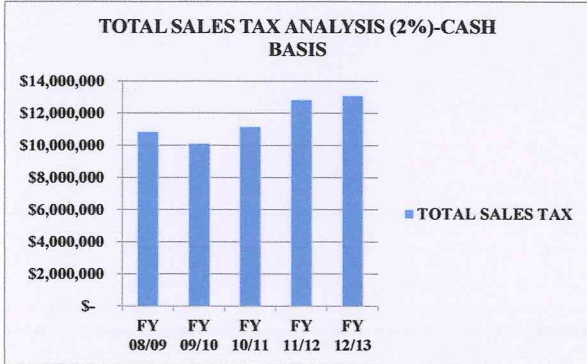


-The following is the net favorable/ (unfavorable) change in sales taxes for the quarter ending in December 31, 2013 compared to last fiscal year:

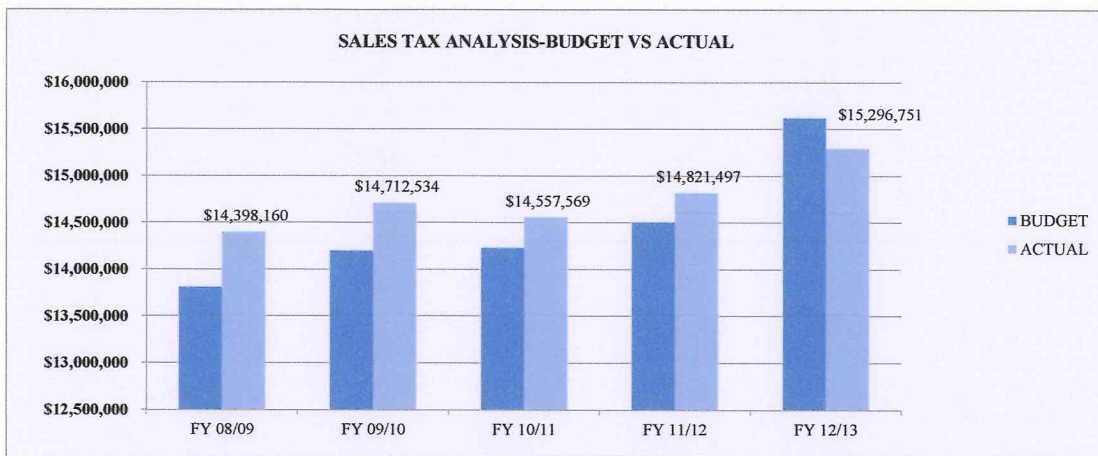
MONTH	CURRENT			MONTH	DELINQUENT				
	Tax Yr 2012 FY 12/13	Tax Yr 2013 FY 13/14	Difference FY 13/14 - FY 12/13		Tax Yr 2012 FY 12/13	Tax Yr 2013 FY 13/14	Difference FY 13/14 - FY 12/13		
OCT.	\$ 35,962	\$ 57,219	\$ 21,257	OCT.	52,985	36,883	\$ (16,102)		
NOV.	809,043	1,120,338	311,295	NOV.	50,072	66,580	16,508		
DEC.	2,203,776	1,978,408	(225,368)	DEC.	66,093	62,131	(3,962)		
TOTAL	\$ 3,048,781	\$ 3,155,965	\$ 107,184	3%	TOTAL	\$ 169,149	\$ 165,594	\$ (3,555)	-2%

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 December 31, 2013 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 12/13	FY 13/14	FY 13/14 - FY 12/13				FY 12/13	FY 13/14	FY 13/14 - FY 12/13		
OCT.	\$ 1,095,758	\$ 1,095,399	\$ (359)		OCT.	\$ 821,819.0	\$ 821,549.0	\$ (270.0)			
NOV.	1,009,747	1,064,491	54,744	4%	NOV.	757,310	798,368	41,058	4%		
DEC.	1,065,676	1,151,064	85,388		DEC.	799,257	863,298	64,041			
TOTAL	\$ 3,171,181	\$ 3,310,954	\$ 139,773	↑	TOTAL	\$ 2,378,386	\$ 2,483,215	\$ 104,829	↑		

SALES TAX STATE COLLECTION RGV COMPARISON - DECEMBER 31, 2013

Valley Rank	City	Net Payment This Period	Payment Prior Year	% Change	2013 Payments To Date	2012 Payments To Date	% Change
Rank Based on Current Month Activity							
1	Mercedes	\$ 485,404	\$ 429,343	13.05%	\$ 7,431,792	\$ 6,702,135	10.88%
2	PHARR	\$ 1,151,064	\$ 1,065,676	8.01%	\$ 13,164,407	\$ 13,102,484	0.47%
3	San Juan	\$ 262,349	\$ 246,004	6.64%	\$ 3,066,743	\$ 2,967,005	3.36%
4	Edinburg	\$ 1,333,144	\$ 1,270,843	4.90%	\$ 16,907,925	\$ 16,425,337	2.93%
5	Weslaco	\$ 824,096	\$ 823,654	0.05%	\$ 11,256,972	\$ 10,697,701	5.22%
6	Alamo	\$ 250,929	\$ 253,696	-1.09%	\$ 3,372,058	\$ 3,383,399	-0.33%
7	Brownsville	\$ 2,573,062	\$ 2,603,761	-1.17%	\$ 33,778,110	\$ 33,311,896	1.39%
8	Mission	\$ 1,133,103	\$ 1,166,410	-2.85%	\$ 14,403,884	\$ 14,523,058	-0.82%
9	Harlingen	\$ 1,620,330	\$ 1,696,146	-4.46%	\$ 21,078,848	\$ 20,534,084	2.65%
10	McAllen	\$ 4,386,122	\$ 4,622,359	-5.11%	\$ 60,646,913	\$ 59,167,296	2.50%

Rank Based on Calendar Year 2013 To Date Activity							
1	Mercedes	\$ 485,404	\$ 429,343	13.05%	\$ 7,431,792	\$ 6,702,135	10.88%
2	Weslaco	\$ 824,096	\$ 823,654	0.05%	\$ 11,256,972	\$ 10,697,701	5.22%
3	San Juan	\$ 262,349	\$ 246,004	6.64%	\$ 3,066,743	\$ 2,967,005	3.36%
4	Edinburg	\$ 1,333,144	\$ 1,270,843	4.90%	\$ 16,907,925	\$ 16,425,337	2.93%
5	Harlingen	\$ 1,620,330	\$ 1,696,146	-4.46%	\$ 21,078,848	\$ 20,534,084	2.65%
6	McAllen	\$ 4,386,122	\$ 4,622,359	-5.11%	\$ 60,646,913	\$ 59,167,296	2.50%
7	Brownsville	\$ 2,573,062	\$ 2,603,761	-1.17%	\$ 33,778,110	\$ 33,311,896	1.39%
8	PHARR	\$ 1,151,064	\$ 1,065,676	8.01%	\$ 13,164,407	\$ 13,102,484	0.47%
9	Alamo	\$ 250,929	\$ 253,696	-1.09%	\$ 3,372,058	\$ 3,383,399	-0.33%
10	Mission	\$ 1,133,103	\$ 1,166,410	-2.85%	\$ 14,403,884	\$ 14,523,058	-0.82%

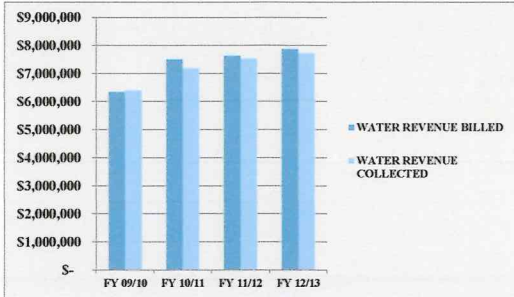
HIDALGO COUNTY	\$	10,540,801	\$	10,560,739	\$	139,397,802	\$	135,351,762	2.98%
-----------------------	----	-------------------	----	-------------------	----	--------------------	----	--------------------	--------------

STATE TOTALS	\$	377,059,141	\$	360,752,026	\$	4,725,988,081	\$	4,452,603,806	6.13%
---------------------	----	--------------------	----	--------------------	----	----------------------	----	----------------------	--------------

City of Pharr Utility Revenue Activity Analysis - Cash Collections

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

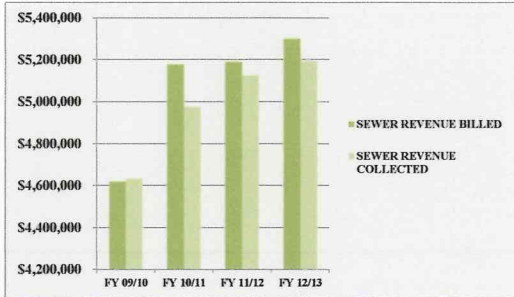
WATER



	BILLED REVENUE			COLLECTED REVENUE		
	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13
October	\$ 662,748	\$ 594,403	\$ (68,345)	\$ 768,726	\$ 705,548	\$ (63,178)
November	662,366	665,355	2,989	564,108	489,075	(75,033)
December	649,887	587,097	(62,790)	618,282	623,822	5,540
Total	\$ 1,975,001	\$ 1,846,855	\$ (128,146)	\$ 1,951,115	\$ 1,818,445	\$ (132,670)

↓ -6.5%
↓ -6.8%

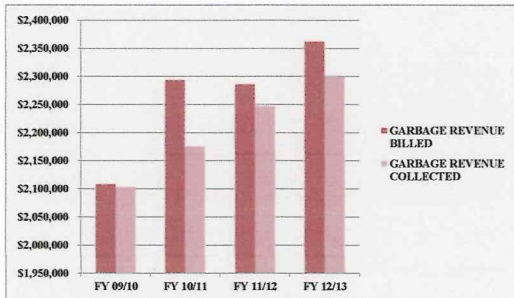
SEWER



	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
Total	\$ 1,314,014	\$ 1,270,480	\$ (43,534)	\$ 1,286,870	\$ 1,230,890	\$ (55,980)

↓ -3.3%
↓ -4.35%

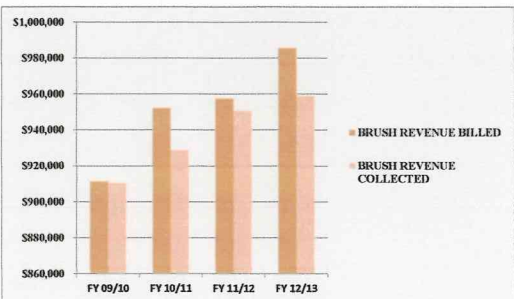
GARBAGE



	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
Total	\$ 577,519	\$ 601,301	\$ 23,782	\$ 547,126	\$ 559,142	\$ 12,016

↑ 4.12%
↑ 2.20%

BRUSH

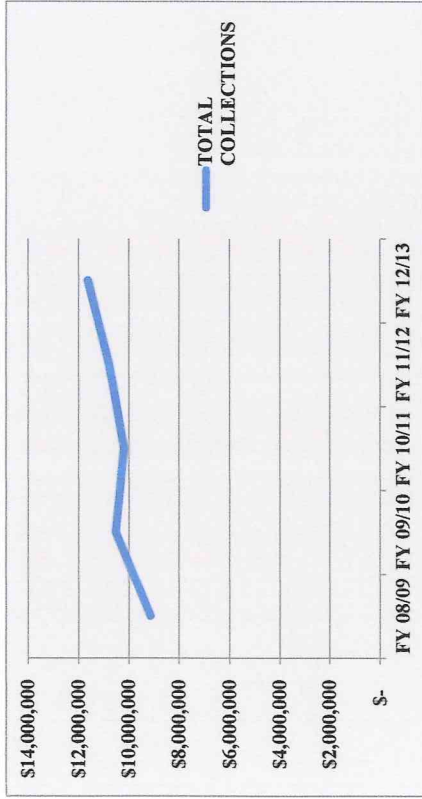


	BILLED REVENUE			COLLECTED REVENUE		
	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13	FY 12/13	FY 13/14	Difference FY 13/14-FY 12/13
October	\$ 80,233	\$ 82,895	\$ 2,662	\$ 88,396	\$ 85,859	\$ (2,537)
November	80,784	83,144	2,360	69,519	68,583	(936)
December	81,280	83,620	2,340	73,311	81,320	8,009
Total	\$ 242,297	\$ 249,659	\$ 7,362	\$ 231,226	\$ 235,762	\$ 4,536

↑ 3.04%
↑ 1.96%

City of Pharr Bridge Revenue Activity Analysis - Toll Collections

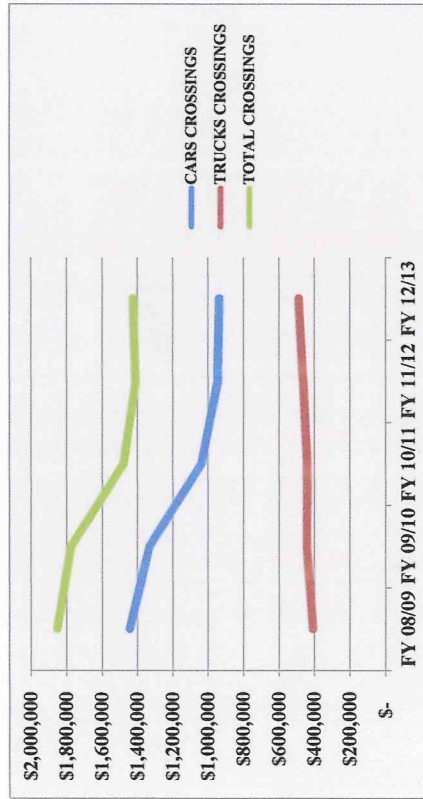
TREND ANALYSIS FOR TOLL COLLECTIONS FOR THE LAST FIVE YEARS:



TOTAL TOLL COLLECTIONS PRIOR AND CURRENT YEAR

MONTH	FY 12/13	FY 13/14	FY 13/14- FY 12/13	Difference
OCT.	\$ 978,182	\$ 1,012,944	\$ 34,762	
NOV.	960,729	951,265	(9,464)	
DEC.	891,515	953,943	62,428	
TOTAL	2,830,426	2,918,152	\$ 87,726	3.10%

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

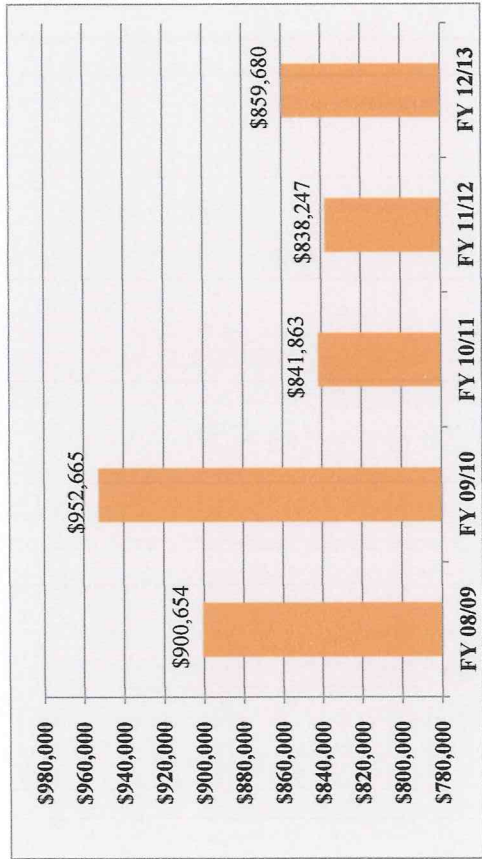


TRUCKS AND CARS CROSSINGS PRIOR AND CURRENT YEAR

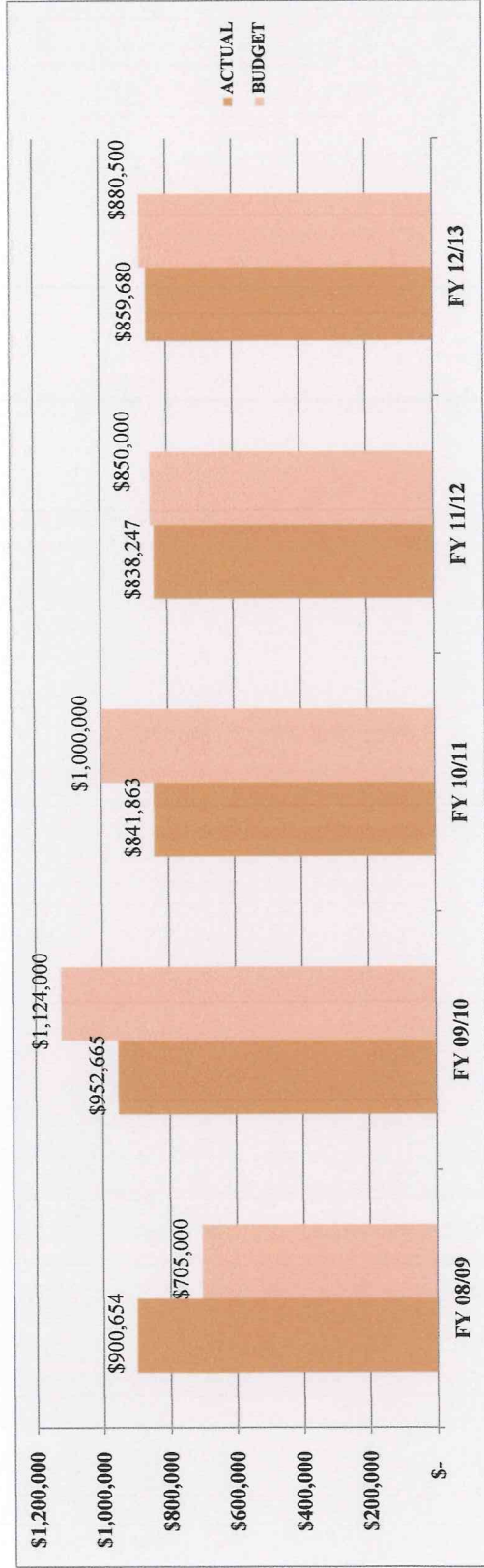
MONTH	FY 12/13	FY 13/14	FY 13/14- FY 12/13	Difference
OCT.	120,596	120,899	303	
NOV.	118,970	116,156	(2,814)	
DEC.	121,946	117,153	(4,793)	
TOTAL	361,512	354,208	(7,304)	-2.02%

City of Pharr Municipal Court Collections

-Collection revenue five fiscal year comparison:



-Budget vs Actual five fiscal year comparison:



MONTH	FY 12/13	FY 13/14	FY 13/14 - FY 12/13	Difference
OCT.	\$ 71,067	\$ 82,563	\$ 11,496	
NOV.	67,409	75,066	7,657	
DEC.	46,126	94,354	48,228	
TOTAL	\$ 184,602	\$ 251,983	\$ 67,381	36.5%

CITY OF PHARR
CITY OF PHARR
GENERAL LEDGER STATUS REPORT
NON AUDITED BUDGET VS. ACTUAL
FOR PERIOD ENDING DECEMBER 31, 2013

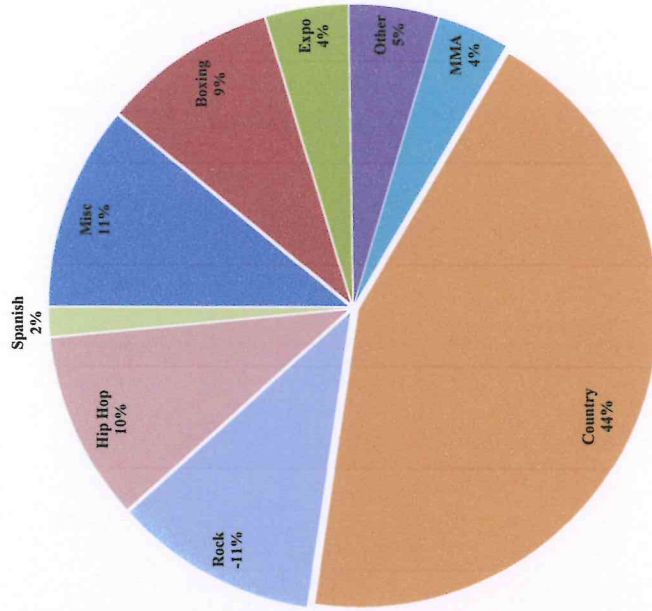
PHARR EVENT CENTER

	FY 13/14		PERCENT		--Variance--		
	ANNUAL BUDGET	Y-T-D ACTUAL	OF BUDGET	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
REVENUES							
EVENT CENTER RENTAL	\$ 125,000	\$ 34,600	28%	\$ (90,400)	\$ 35,900	\$ (1,300)	-4%
FACILITY FEES	100,000	19,888	20%	(80,112)	31,824	(11,936)	-38%
CONCESSION FEES	160,000	33,772	21%	(126,228)	13,307	20,466	154%
NAMING RIGHTS	100,000	-	0%	(100,000)	-	-	N/A
ADVERTISING	54,000	45,880	85%	(8,120)	-	45,880	100%
MISCELLANEOUS	500	395	79%	(105)	157	238	152%
TOTAL REVENUES	540,000	134,931	25%	(405,069)	81,345	53,586	66%
EXPENDITURES							
PERSONNEL	447,260	83,991	19%	363,269	109,491	25,500	23%
SUPPLIES & MATERIALS	22,000	8,292	38%	13,708	3,632	(4,661)	-128%
BUILDING MAINTENANCE	30,000	10,666	36%	19,334	9,589	(1,077)	-11%
EQUIPMENT RENTALS	1,000	421	42%	579	421	-	0%
ADVERTISING	10,000	6,082	61%	3,918	2,712	(3,370)	-124%
AUTOMOTIVE	5,500	579	11%	4,921	2,400	1,821	76%
UTILITIES	66,600	19,099	29%	47,501	15,423	(3,676)	-24%
CONTRACTUAL SERVICES	20,000	12,354	0%	7,646	13,040	686	5%
INSURANCE	3,000	3,377	113%	(377)	2,562	(815)	N/A
EVENT CENTER STAFFING / RENTAL	10,000	11,062	111%	(1,062)	8,223	(2,839)	-35%
OTHER CONTRACTUAL & SPECIAL SERVICES	33,000	5,902	18%	27,098	5,242	(660)	-13%
DEBT SERVICE	-	-	N/A	-	7,812	7,812	100%
CAPITAL OUTLAY	10,000	463	5%	9,537	-	(463)	N/A
PARTNERSHIP EXPENSES	-	24,668	N/A	(24,668)	180,546	(24,668)	-100%
TOTAL EXPENDITURES	658,360	186,956	28%	471,404	180,546	(6,410)	-4%
REVENUE OVER/(UNDER) EXPENDITURES	\$ (118,360)	\$ (52,026)		\$ 66,334	\$ (99,202)	\$ 47,176	

City of Pharr

Pharr Event Center Revenue Analysis by Event Type as of December 31, 2013

Event Type	Number of Events	Net Rent	Facility Fee	Concession	Partnerships	Total	Average Revenue per event	Attendance	Average Concession per Attendance
Misc	1	\$ 5,000	\$ 2,476	\$ 1,711	\$ -	\$ 9,187	\$ 9,187	2,343.00	\$ 0.73
Boxing	1	3,000	1,604	3,229	-	7,833	7,833	1,160	2.78
Expo	1	3,000	476	197	-	3,673	3,673	238	0.83
Other	1	3,000	-	1,021	-	4,021	4,021	2,657	0.38
MMA	1	1,800	1,004	416	-	3,220	3,220	512	0.81
Country	4	6,209	12,180	18,313	-	36,702	9,175	4,009	4.57
Rock	2	-	-	6,868	(15,981)	(9,113)	(4,557)	1,986	3.46
Hip Hop	2	4,000	1,336	5,648	(2,471)	8,512	4,256	2,239	2.52
Spanish	3	2,000	812	4,692	(6,216)	1,289	430	1,878	2.50
	16	\$ 28,009	\$ 19,888	\$ 42,094	\$ (24,668)	\$ 65,323		17,022	2.47



**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	Q4-2013	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	\$ 8,412.74	7,957.55					
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	10,889				
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				
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			
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					
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				
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				
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	22,674			
La Quinta Inn # 2						10,966	17,346	15,652	15,639	17,812	13,813	16,832	12,089			
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	14,043			
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					
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				
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				
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	4,257			
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				
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				
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				
Vecchio Motel	910	813	778													
	CLOSED HOTEL															
	\$ 203,467	\$ 209,034	\$ 182,004	\$ 185,675	\$ 182,031	\$ 208,229	\$ 224,624	\$ 193,521	\$ 198,992	\$ 211,678	\$ 193,012	\$ 169,889	\$ 61,891	\$ -	\$ -	\$ -
AVERAGE PER QUARTER			\$ 195,044.96			\$ 202,101						\$ 193,392.39				\$ 15,472.77
TOTAL COLLECTIONS PER FY:				FY 10/11		FY 11/12						FY 12/13				FY 13/14
			\$ 780,180		\$ 808,404							\$ 773,570				\$ 61,891
INCREASE/DECREASE IN COLLECTIONS:			(48,910.52)		28,224.63							(34,834.90)				(711,678.50)
PERCENTAGE CHANGE FROM PY:			-6%		3%							-5%				-1150%
BUDGET VS ACTUAL VARIANCE ANALYSIS			\$ 884,600		790,000							790,000				790,000
BUDGET PERCENTAGE COLLECTED			88%		808,404							773,570				61,891
												98%				8%

QUARTERLY UPDATES



City of Pharr
CIP Activity Listing as of December 31, 2013

	Budget/Est. Contract Price	PRIOR YEARS	FY 13/14	Total Paid	Retainage			Balance To Be Paid	% Complete
					Prior FY	This FY	Total		
BRIDGE									
1 1	Dual Right Lane Expansion								
	Engineering	\$ 10,000	\$ 5,500	\$ -	\$ 5,500	\$ -	\$ -	\$ -	55.0%
	Construction	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2 2	ITS CBI Project								
	Engineering	\$ 422,689	\$ 264,875	\$ 18,280	\$ 283,155	\$ -	\$ -	\$ -	67.0%
	Construction <i>80% grant</i>	\$ 1,034,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
	Other	\$ 8,455	\$ 8,455	\$ -	\$ 8,455	\$ -	\$ -	\$ -	100.0%
3 3	Northbound Lane II								
	Engineering	\$ 166,579	\$ 3,950	\$ 9,240	\$ 13,190	\$ -	\$ -	\$ -	7.9%
	Construction <i>80% grant</i>	\$ 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	TOTAL BRIDGE	\$ 2,535,143	\$ 309,061	\$ 27,520	\$ 336,581	\$ -	\$ -	\$ 2,138,562	13.3%
UTILITY									
UTILITY ADMIN BUILDING									
5 1	Construction:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ 500,000	\$ 197,501	\$ 222,689	\$ 420,190	\$ -	\$ -	\$ -	84.0%
6 2	WATER TRANSMISSION MAINS								
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Engineering Construction Mgmt	\$ 1,077,000	\$ 243,100	\$ 104,115	\$ 347,215	\$ -	\$ -	\$ -	32.2%
	Construction: Contractor	\$ 10,608,590	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
	Other Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
7 3	WASTE WATER TREATMENT PLANT								
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Engineering Construction Mgmt	\$ 1,210,920	\$ 1,212,256	\$ -	\$ 1,212,256	\$ -	\$ -	\$ (1,336)	100.1%
	Construction: Contractor	\$ 15,100,838	\$ 15,100,838	\$ -	\$ 15,100,838	\$ -	\$ -	\$ -	100.0%
	Other Construction	\$ -	\$ 40,952	\$ -	\$ 40,952	\$ -	\$ -	\$ -	
	Other	\$ 4,240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,240	0.0%
8 4	WATER TREATMENT PLANT								
	Engineering	\$ 1,361,495	\$ 1,331,267	\$ -	\$ 1,331,267	\$ -	\$ -	\$ 30,229	97.8%
	Engineering Construction Mgmt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Construction	\$ 12,278,604	\$ 11,560,417	\$ -	\$ 11,560,417	\$ 601,227	\$ (0)	\$ 601,227	99.0%
9 5	LBJ Watertower Rehab								
	Engineering	\$ -	\$ 19,000	\$ 10,500	\$ 29,500	\$ -	\$ -	\$ (29,500)	
	Construction	\$ 1,317,000	\$ 193,140	\$ 333,925	\$ 527,065	\$ -	\$ -	\$ 5,256	40.4%
	Other	\$ 183,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183,000	
10 6	Northside Utility Transmission Lines								
	Engineering	\$ 800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800,000	0.0%
	Construction	\$ 10,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000,000	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
11 7	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	\$ 69,161,687	\$ 31,063,470	\$ 671,229	\$ 31,734,699	\$ 601,227	\$ (0)	\$ 606,483	46.8%
GOLF COURSE									
12 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 December 31, 2013-Continued

	Budget/Est. Contract Price	PRIOR YEARS	FY 13/14	Total Paid	Retainage			Balance To Be Paid	% Complete
					Prior FY	This FY	Total		
GOVERNMENTAL									
13 1 Sam Houston Widening									
Engineering	\$ 287,269	\$ 277,476	\$ -	\$ 277,476	\$ -	\$ -	\$ -	\$ 9,793	96.6%
Texas Department of Transportation	\$ -	\$ 277,440	\$ -	\$ 277,440	\$ -	\$ -	\$ -	\$ -	
Construction Road	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Utilities	\$ 280,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 280,000	0.0%
Other	\$ 180,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,000	0.0%
14 2 Owassa Road									
Engineering	\$ 807,089	\$ 405,724	\$ 3,813	\$ 409,536	\$ -	\$ -	\$ -	\$ 397,553	50.7%
Construction	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	
Other	\$ -	\$ 43,955	\$ -	\$ 43,955	\$ -	\$ -	\$ -	\$ (43,955)	
15 3 Hall Acres									
Engineering	\$ 444,568	\$ 443,166	\$ -	\$ 443,166	\$ -	\$ -	\$ -	\$ 1,402	99.7%
Construction	\$ 2,676,110	\$ 2,676,110	\$ -	\$ 2,676,110	\$ -	\$ -	\$ -	\$ (0)	100.0%
Other	\$ 436,445	\$ 436,444	\$ -	\$ 436,444	\$ -	\$ -	\$ -	\$ 1	100.0%
16 4 Downtown Drainage (TDRA)									
Engineering <i>was 100% grant</i>	\$ 248,818	\$ 249,007	\$ -	\$ 249,007	\$ -	\$ -	\$ -	\$ -	100.1%
Construction <i>was 100% grant</i>	\$ 2,072,950	\$ 1,010,758	\$ -	\$ 1,010,758	\$ 116,355	\$ -	\$ -	\$ 1,062,192	48.8%
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	\$ 34,823	\$ 28,833	\$ 5,990	\$ 34,823	\$ -	\$ -	\$ -	\$ -	
Construction	\$ 550,741	\$ 191,034	\$ 328,321	\$ 519,355	\$ 23,879	\$ 34,464	\$ 58,343	\$ 31,386	104.9%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
19 7 Bike Path Strippin									
Engineering	\$ -	\$ -	\$ 2,101	\$ 2,101	\$ -	\$ -	\$ -	\$ (2,101)	
Construction	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
20 8 Aquatic Park									
Engineering	\$ 1,138,462	\$ 928,294	\$ 1,000	\$ 929,294	\$ -	\$ -	\$ -	\$ 209,168	81.6%
Construction <i>Sec 108 loan budget--></i>	\$ 9,740,828	\$ 9,458,371	\$ 232,457	\$ 9,690,828	\$ 100,000	\$ (50,000)	\$ 50,000	\$ 50,000	100.0%
Other	\$ 106,503	\$ 106,503	\$ -	\$ 106,503	\$ -	\$ -	\$ -	\$ -	100.0%
21 9 Beautification									
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Construction	\$ 500,000	\$ 356,917	\$ -	\$ 356,917	\$ -	\$ -	\$ -	\$ 143,083	71.4%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL GOVERNMENTAL	\$ 20,715,386	\$ 17,610,813	\$ 573,681	\$ 18,184,494	\$ 240,234	\$ (15,536)	\$ 108,343	\$ 2,768,522	88.3%
PEDC II									
22 1 Pharr Produce									
Engineering	\$ 344,461	\$ 336,999	\$ 63,756	\$ 400,755	\$ -	\$ -	\$ -	\$ (56,294)	116.3%
Construction	\$ 4,752,906	\$ 1,710,932	\$ 1,436,668	\$ 3,147,600	\$ 90,049	\$ 75,614	\$ 165,663	\$ 1,605,306	69.7%
Other	\$ 310,190	\$ 7,344	\$ 302,846	\$ 310,190	\$ -	\$ -	\$ -	\$ 0	
TOTAL PEDC	\$ 5,407,557	\$ 2,055,275	\$ 1,803,270	\$ 3,858,545	\$ 90,049	\$ 75,614	\$ 165,663	\$ 1,549,012	
TOTAL CITY-WIDE	\$ 98,850,935	\$ 52,069,780	\$ 3,075,700	\$ 55,145,480	\$ 931,510	\$ 60,078	\$ 880,489	\$ 33,315,445	56.7%

**CITY OF PHARR
OUTSTANDING DEBT ISSUANCES
AS OF DECEMBER 31, 2013**

<u>Debt Type</u>	<u>Series</u>	<u>Interest Rate(s)</u>	<u>Date of Maturity</u>	<u>Original Issuance</u>	<u>Unspent Proceeds</u>	<u>Debt Issuances Maturity Info</u>		
						<u>Principal Budgeted This FY</u>	<u>Balance After This FY Principal</u>	<u>Total Outstanding As of December 31, 2013</u>
<u>GENERAL FUND</u>								
Certificates of Obligation	2011	3.00%	8/15/2015	\$ 2,220,000	\$ -	\$ 545,000	\$ 1,145,000	\$ 1,145,000
Certificates of Obligation	2012	4.00%	8/15/2032	7,625,000	5,821,730	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
				\$ 25,955,000	\$ 5,821,730	\$ 1,780,000	\$ 20,160,000	\$ 20,160,000
<u>INTERNATIONAL BRIDGE</u>								
Tax & Bridge Revenue Refunding	2005A	3.63%	8/15/2022	\$ 9,755,000	-	\$ 510,000	\$ 5,665,000	\$ 5,665,000
				\$ 9,755,000	\$ -	\$ 510,000	\$ 5,665,000	\$ 5,665,000
<u>WATER & SEWER</u>								
Junior Lien Revenue Bonds	1988	0.00%	9/1/2013	\$ 3,260,000	\$ -	\$ 190,000	\$ -	\$ -
Revenue Bonds CWSRF	2007	2.90%	9/1/2027	29,000,000	1,798,465	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
				\$ 62,000,000	\$ 2,700,991	\$ 2,540,000	\$ 46,670,000	\$ 46,670,000
<u>CDBG- HUD SECTION 108</u>								
\$5,600,000 HUD Section 108	2011	2.00%	8/1/2031	\$ 5,600,000	\$ -	\$ 294,000	\$ 5,306,000	\$ 5,306,000
				\$ 5,600,000	\$ -	\$ 294,000	\$ 5,306,000	\$ 5,306,000
<u>PPFC # 1</u>								
Frost Bank Promissory Note	N/A	3.25%	9/30/2016	\$ 15,000,000	\$ -	\$ 500,000	\$ 13,000,000	\$ 13,000,000
				\$ 15,000,000	\$ -	\$ 500,000	\$ 13,000,000	\$ 13,000,000
City-Wide Total				\$ 118,310,000	\$ 8,522,722	\$ 5,624,000	\$ 90,801,000	\$ 90,801,000

CITY OF PHARR
OUTSTANDING CAPITAL LEASES/BANK LOANS
AS OF DECEMBER 31, 2013

	<u>Lease Company</u>	<u>Leased During FY</u>	<u>Length of Lease</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Lease Amount</u>	<u>Lease Balance</u>	<u>Payments - P&I</u>	
								<u>Monthly</u>	<u>Annual</u>
1-	SunTrust	07/08	7 Yrs	11/14/2014	3.87%	\$ 2,322,000	\$ 340,969	\$ 31,600	\$ 379,201
	<i>Distribution/Owners:</i>	General Fund	87.00%		\$ 2,020,140	\$ 296,643	\$ 27,492	\$ 329,905	
		Paving & Drainage	11.20%		260,064	38,189	3,539	42,471	
		Utility Fund	1.80%		41,796	6,137	569	6,826	
2-	SunTrust	10/11	7 Yrs	11/14/2014	3.87%	\$ 2,921,720	\$ 1,058,380	\$ 167,702	\$ 670,808
	<i>Distribution/Owners:</i>	General Fund	56.39%		\$ 1,647,651	\$ 596,854	\$ 94,573	\$ 378,290	
		Paving & Drainage	24.79%		724,211	262,342	41,569	166,274	
		Utility Fund	11.32%		330,822	119,839	18,989	75,955	
		Golf Fund	7.50%		219,036	79,345	12,572	50,289	
3-	SunTrust	11/12	3 Yrs	2/28/2015	1.64%	\$ 405,000	\$ 159,870	\$ 11,537	\$ 103,830
	<i>Distribution/Owners:</i>	General Fund	100.00%		\$ 405,000	\$ 159,870	\$ 11,537	\$ 103,830	
4-	SunTrust	11/12	5 Yrs	2/28/2017	1.64%	\$ 1,100,150	\$ 707,029	\$ 19,098	\$ 229,179
	<i>Distribution/Owners:</i>	General Fund	40.28%		\$ 443,150	\$ 284,791	\$ 7,693	\$ 92,313	
		Parks and Recreations	13.63%		150,000	96,368	2,603	31,237	
		Paving & Drainage	29.91%		329,000	211,472	5,712	68,547	
		Golf Fund	16.18%		178,000	114,397	3,090	37,081	
5-	UsBancorp	12/13	5 Yrs	12/31/2017	1.01%	\$ 832,120	\$ 669,052	\$ 14,229	\$ 170,749
	<i>Distribution/Owners:</i>	General Fund	87.02%		724,111	582,209	12,382	148,586	
		Golf Fund	12.98%		108,009	86,843	1,847	22,163	
6-	UsBancorp	12/13	3 Yrs	12/31/2015	0.86%	\$ 439,750	\$ 294,425	\$ 12,378	\$ 148,535
	<i>Distribution/Owners:</i>	General Fund	100.00%		439,750	294,425	12,378	148,535	
7-	LoneStar Nat'l Bank	11/12	7 Yrs	3/31/2019	4.50%	\$ 1,020,000	\$ 794,030	\$ 14,178	\$ 170,138
	<i>Distribution/Owners:</i>	Paving & Drainage	100.00%		\$ 1,020,000	\$ 794,030	\$ 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	\$ 3,988,580	\$ 29,842	\$ 358,107
	<i>Distribution/Owners:</i>	General Fund	100.00%		\$ 4,250,000	\$ 3,988,580	\$ 29,842	\$ 358,107	
		General Fund			\$ 9,929,802	\$ 6,203,373	\$ 195,896	\$ 1,559,566	
		Parks and Recreations			150,000	96,368	2,603	31,237	
		Paving & Drainage			2,333,275	1,306,033	64,998	447,430	
		Utility Fund			372,618	125,976	19,557	82,780	
		Golf Fund			505,045	193,742	15,662	87,370	
		PEDC 4B			4,642,500	4,642,500	64,532	774,384	
	City-Wide Total				\$ 13,683,240	\$ 7,702,778	\$ 308,647	\$ 2,327,540	

CITY OF PHARR, TX
Investment Report Summary
December 31, 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 \$69.8 million and had decreased by approximately \$.72 million from the previous quarter. This decreased 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

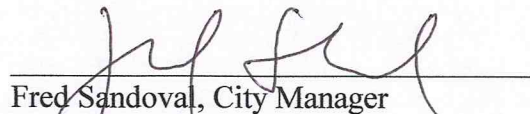
The portfolio yield of 2.02% was higher than the benchmark yields on the six month T-Bill and Average Federal Funds Rate, which were 0.04% and 0.08% respectively (per federal reserve website yield postings). The spread between the portfolio yield and the benchmark yield is mainly due to the depository's favorable interest rate. Safety and liquidity is a greater concern than yield.

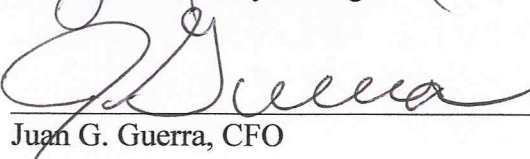
INVESTMENT MATURITIES/PURCHASES

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 December 31, 2013

Investment	Par	VALUES - September 30, 2013		Book Increase/(Decrease) Purchases/ Withdrawals	Accruals/ Amortizations	Market Increase/(Decrease) Purchases & Withdrawals		VALUES December 31, 2013	
		Book	Market			Change In Market Price	Book	Market	
DEMAND DEPOSITS									
<i>Pooled Cash:</i>									
Depository Bank - Pooled Cash	\$ 28,706,454	\$ 28,706,454	\$ 28,706,454	\$ (2,470,563)	\$ -	\$ (2,470,563)	\$ -	\$ 26,235,891	\$ 26,235,891
<i>Non - Pooled Cash:</i>									
Depository Bank - General	8,966,298	8,966,298	8,966,298	(8,261,204)	-	(8,261,204)	-	705,094	705,094
Depository Bank - Utility	12,249,358	12,249,358	12,249,358	360,785	-	360,785	-	12,610,143	12,610,143
Depository Bank - Bridge	6,593,110	6,593,110	6,593,110	69,573	-	69,573	-	6,662,683	6,662,683
Depository Bank - Other	14,030,186	14,030,186	14,030,186	9,571,815	-	9,571,815	-	23,602,001	23,602,001
	70,545,406	70,545,406	70,545,406	(729,594)	-	(729,594)	-	69,815,812	69,815,812
CERTIFICATES OF DEPOSIT									
Certificates of Deposit - General	-	-	-	-	-	-	-	-	-
Certificates of Deposit - Bridge	-	-	-	-	-	-	-	-	-
Certificates of Deposit - Hotel	-	-	-	-	-	-	-	-	-
INVESTMENT POOLS									
Tex-Pool	-	-	-	-	-	-	-	-	-
TexStar - Utility	-	-	-	-	-	-	-	-	-
SECURITY INVESTMENTS									
--	-	-	-	-	-	-	-	-	-
--	-	-	-	-	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 70,545,406	\$ 70,545,406	\$ 70,545,406	\$ (729,594)	\$ -	\$ (729,594)	\$ -	\$ 69,815,812	\$ 69,815,812

CITY OF PHARR, TX
Comparison of Portfolio to Policy Limits
As of December 31, 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 December 31, 2013

CHANGES IN MARKET VALUE:

BEGINNING VALUE - September 30, 2013	\$	70,545,406
<u>INVESTMENT ACTIVITY:</u>		
Purchases	-	
Maturities - Accrued	-	
Net Changes in Market Price	-	
		-
Bank and Pooled Investment Deposits/(Withdrawals) - Net		(729,594)
ENDING VALUE-December 31, 2013		\$69,815,812

COMPARISON OF BOOK VALUE TO MARKET VALUE:

<u>BEGINNING VALUE - September 30, 2013</u>		
Market Value	70,545,406	
Book Value	70,545,406	
Ratio of Market Value to Book Value		100.00%
 <u>ENDING VALUE-December 31, 2013</u>		
Market Value	69,815,812	
Book Value	69,815,812	
Ratio of Market Value to Book Value		100.00%

CITY OF PHARR, TX
Calculation of Weighted Average Maturity and Yield
As of December 31, 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>
Demand Deposits					
Depository Bank - Pooled Cash	\$26,235,891	\$26,235,891	1	2.02%	37.58%
Depository Bank - General	\$705,094	\$705,094	1	2.02%	1.01%
Depository Bank - Utility	\$12,610,143	\$12,610,143	1	2.02%	18.06%
Depository Bank - Bridge	\$6,662,683	\$6,662,683	1	2.02%	9.54%
Depository Bank - Other	<u>\$23,602,001</u>	<u>\$23,602,001</u>	1	2.02%	<u>33.81%</u>
	<u>\$69,815,812</u>	<u>\$69,815,812</u>			<u>100.00%</u>
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>\$69,815,812</u>	<u>\$69,815,812</u>			<u>100.00%</u>

Weighted Average Maturity

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

Weighted Average Yield

Weighted Average Yield	2.02%
Weighted Average Yield - Operating (excluding depository bank)	2.02%
Average Fed Fund Rate at December 31, 2013	0.09%
Yield to Maturity of 6 month T-Bill at December 31, 2013 (secondary markets)	0.07%

CITY OF PHARR, TX
Year To Date Investment Transaction Report
As of December 31, 2013

PURCHASES

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

MATURITIES

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

**City of Pharr
Depository Security Collateral Analysis**

	October 2013		November 2013		December 2013	
	Highest Bal	Ending Bal	Highest Bal	Ending Bal	Highest Bal	Ending Bal
Depository Bank - Pooled Cash	\$ 28,923,043	\$ 25,753,290	\$ 26,452,725	\$ 26,133,574	\$ 26,235,891	\$ 25,165,087
Depository Bank - General	640,375	622,318	696,967	690,372	705,094	690,805
Depository Bank - Utility	12,898,645	12,711,825	12,743,180	12,483,225	12,610,143	12,576,771
Depository Bank - Bridge	6,687,725	6,653,593	6,658,090	6,632,939	6,662,683	6,641,922
Depository Bank - Other	24,270,794	23,641,534	23,898,936	22,609,315	24,360,761	23,541,595
	\$ 73,420,582	\$ 69,382,560	\$ 70,449,898	\$ 68,549,425	\$ 70,574,572	\$ 68,616,180
LSNB - Balance	\$ 73,420,582	\$ 69,382,560	\$ 70,449,898	\$ 68,549,425	\$ 70,574,572	\$ 68,616,180
Collateral - LSNB	\$ 77,140,300	\$ 78,490,260	\$ 82,512,035	\$ 75,878,951	\$ 75,878,951	\$ 70,422,461
Over / (Under) collateral	\$ 3,969,718	\$ 9,357,700	\$ 12,312,137	\$ 7,579,526	\$ 5,554,379	\$ 2,056,281
Percent of balance	5.4%	13.5%	17.5%	11.1%	7.9%	3.0%