

**City of Pharr**  
**Comprehensive QUARTERLY Financial**  
**Report**

2nd Quarter – March 31<sup>st</sup>, 2015



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

**Fiscal Year 2014-2015**



**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**

May 12, 2015

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.

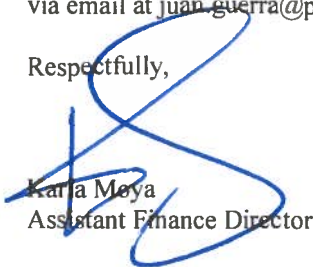
All City fiscal data is not included in this report, only the selected major activities whose drastic change could adversely affect the City’s ability to meet its obligations to the vendors, staff, and citizens.

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. 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](mailto:juan.guerra@pharr-tx.gov).

Respectfully,



Karla Moya  
Assistant Finance Director

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# DETAIL OF CHANGES & TRENDS



**CITY OF PHARR**  
**DETAIL OF CHANGES AND TRENDS**  
**MARCH 31, 2015**

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**GENERAL FUND:**

**Revenues:**

Property tax and sales tax are budgeted at 61.5% of our budget. Current Property is roughly on track on 24% of its budget. Delinquent Tax collections are also at 90% of its budget. Sales tax is showing a POSITIVE trend with an increase of 10% compared to last year's second quarter.

**Expenditures:**

At the end of the second quarter the following departments that have higher than expected expenditures are:

- City Manager-Due to higher annual insurance
- PAL Administration-Due to an increase in operational expenses due to the good response of program
- Nondepartmental- Due to some Incentive Agreements already paid out

**Comparison from last year:**

- Revenues show a 6% increase this year mainly due to higher Sales, Property Taxes and Interfund transfers
- Some departments have higher than last year's expenses mainly due to higher level of expenses approved and budgeted this year.

**Summary:**

The City's Property tax is showing improvement compared to last year, this is attributed to both current and delinquent collections. Other revenues such Sanitation and Debris Fees also show an improvement compared to last year.

**UTILITY FUND:**

**Revenues:**

Water and sewer usage make up 94% of the budget. Both of these revenue sources are projected to meet their budget estimates.

**Expenses:**

At the end of this quarter, no departments have higher than expected expenditures.

**Comparison from last year:**

Overall, revenues are lower by 7% mainly due to a slight decrease in water and sewer revenue and other miscellaneous reimbursements. Overall expenditures are 38% lower than last year. Administration expenditures are slightly higher this year due to higher budgeted operational needs.

**Summary:**

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

**BRIDGE FUND:****Revenues:**

Toll collections are budgeted at 94% of total budget. Crossings are showing a slight decrease this year, mainly due to car crossings. However, toll revenues overall are 4% 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 the end of this quarter, no departments have higher than expected expenditures:

**Comparison from last year:**

- Personnel expenses are higher this year by 22% due to budgeted
- Building & Equipment expenses are higher this year by 44% due to some budgeted repairs started at the Bridge for its expansion.
- Utilities are also higher due to higher electricity needed for the cold storage.
- Contractual Services are higher due to Overtime Program paid to CBP

**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.

**PEDC FUND:****Revenues:**

Sales Tax collections are budgeted at 98.9% of total budget. Sales Tax collections are slightly higher by 10% compared to last year.

**Expenses:**

At the end of this quarter the following line items have higher than expected expenditures:

- Supplies & Materials-Higher due to non-operating supplies needed for business meetings
- Building & Equipment-Higher due to Christmas lighting decorations purchased this year and repairs needed at building
- Insurance-Higher due to TML higher than expected insurance annual fee
- Transfers Out-due to a Transfer of land sale proceeds to General Fund to pay loan

**Comparison from last year:****Summary:**

Sales tax collections are showing a positive trend. Expenses must continue to be positively managed. The Fund is expected to have more positive sales tax collection trends.

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**STATEMENT OF AVAILBALE RESOURCES**

**GENERAL FUND:**

General cash flow is at \$7.8 million. The City needs to keep monitoring 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 \$3.02 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 \$3 million. At this time, I do not foresee any major cash flow problems with the Bridge Fund.

**PEDC FUND:**

PEDC fund cash flow is at \$553 thousand. PEDC needs to carefully prioritize what is needed for operations in order to keep a healthy fund with available resources.

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**HIDALGO COUNTY PROPERTY TAX ASSESOR & COLLECTOR REPORT**

Current property taxes collections are a percentage are slightly lower than last fiscal year's. Delinquent property tax collections as a percentage, however, were 1.53% higher than last year.

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**ANALYSIS OF MAJOR REVENUE SOURCES**

**CURRENT PROPERTY TAX**

Per what we have received from the County, current tax collections are slightly lower this year than last year. Collection percentage is also slightly higher than by .08% or \$13,000.

**DELIQUENT PROPERTY TAX**

Tax collections are higher this year than last year. Collection percentage **is higher by 1.48%** or \$35,300 compared to last year. Total amount collected for this first quarter is \$391,192.

## **ANNUAL SALES TAX ACTIVITY ANALYSIS – FY 14/15**

This activity is based on cash basis. The difference is two months of collections. To date, City's sales tax is 10 % MORE than last year (roughly \$713,000 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 a 9.04% increase compared to last year or roughly \$153,833 more.

## **SALES TAX STATE RGV COMPARISON**

Pharr's sales tax rank comparison to the other Rio Grande Valley cities stayed the same compared to last quarter; **at 1<sup>st</sup> place** out of 10<sup>th</sup> 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 second quarter is still showing a decrease with 4% decrease in billing and 3% increase in collections due to less water consumption.

Sewer billings also decreased this quarter by 2% and collection by 1%.

## **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 for garbage while billing only increased by 3%. Brush collections also increased by 2% while billing increased by 3%.

## **PHARR INTERNATIONAL BRIDGE TOLL COLLECTIONS**

Collections this year have increased by 4%. The car crossings decreased compared to last year by 11%, however commercial crossings (trucks) INCREASED by 7%. We currently have roughly \$271,000 more revenues than this time last year. We have budgeted accordingly and revenues are on track as budgeted projections.

## **MUNICIPAL COURT COLLECTIONS**

Municipal court collections have increased by 6% compared to this time last year.

## **PHARR EVENT CENTER**

### **Revenues:**

Event Center revenue is higher this fiscal year compared to prior year by 52%, this is mainly due to naming rights collected this year and higher facility fees.

### **Expenses:**

Event Center expenses are 25% lower than last year mainly due to the discontinuance of partnership agreement (50%/50% share of profit on events) with event promoters.



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

Hotel/Motel Tax Collections are lower than last year's second quarter by 17% due to eight hotels pending payment as of March 31, 2015.

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

### **BRIDGE:**

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

### **UTILITY:**

The Utility fund has 6 capital projects, including the new Water Transmission Mains project approved at the beginning of last 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 Capital Projects fund has 15 capital projects.

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## **DEBT: ISSUED & STATUS-QUARTERLY UPDATE**

### **OUTSTANDING DEBT ISSUANCES**

General Fund: All activity is normal. Next issuance that will be completed is the 2011 Certificates of Obligation. Currently \$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 \$5.01 million is outstanding.

PPFC # 1. All activity is normal. This issuance will be completed in 2017. Currently \$10.4 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 6 outstanding capital leases totaling \$3.7 million, and two loans with Lone Star National bank totaling roughly \$7.4 million. SunTrust lease for Police equipment was paid off this quarter. The liability ownership for the leases is distributed between the following accounts: General, Paving & Drainage, Utility Fund, Garage, Golf and PEDC.

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## **INVESTMENT REPORT-QUARTERLY UPDATE**

### **INVESTMENT REPORT SUMMARY**

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

### **DETAILED INVESTMENT REPORT**

The City has over \$73.4 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 MARCH 31, 2015**

	FY 14/15		PERCENT OF BUDGET		FY 13/14		--Variance--	
	ANNUAL BUDGET	Y-T-D ACTUAL		Y-T-D ACTUAL	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
<b>REVENUES</b>								
PROPERTY TAXES	\$ 14,962,900	\$ 13,510,132	90%	\$ (1,452,768)	\$ 13,510,132	\$ 12,728,845	\$ 781,287	6%
SALES TAX	11,235,000	5,687,426	51%	(5,547,574)	5,687,426	5,152,148	535,277	10%
OTHER TAXES	167,700	70,881	42%	(96,819)	70,881	62,496	8,384	13%
FRANCHISE FEES	2,227,890	1,438,526	65%	(789,364)	1,438,526	1,298,410	140,116	11%
RENTAL FEES	213,600	122,439	57%	(91,161)	122,439	135,855	(13,416)	-10%
SANITATION FEES	3,049,600	1,337,282	44%	(1,712,318)	1,337,282	1,155,773	181,509	16%
DEBRIS & BRUSH FEES	1,100,000	556,692	51%	(543,308)	556,692	489,913	66,780	14%
MUNICIPAL COURT FEES AND FINES	1,125,000	586,039	52%	(538,961)	586,039	554,484	31,555	6%
OTHER FINES AND FEES	110,000	80,502	73%	(29,498)	80,502	63,624	16,878	27%
BUILDING PERMITS	500,000	174,841	35%	(325,159)	174,841	280,238	(105,397)	-38%
OTHER LICENSES AND PERMITS	496,620	278,273	56%	(218,347)	278,273	246,645	31,628	13%
INTERFUND TRANSFERS IN	9,467,540	4,803,530	51%	(4,664,010)	4,803,530	2,384,287	2,419,243	101%
SERVICE FEES	1,026,461	343,085	33%	(683,376)	343,085	362,370	(19,285)	-5%
OTHER FINANCING SOURCES	505,000	-	0%	(505,000)	-	2,380,700	(2,380,700)	-100%
<b>TOTAL REVENUES</b>	<b>46,187,311</b>	<b>28,989,647</b>	<b>63%</b>	<b>(17,197,664)</b>	<b>28,989,647</b>	<b>27,295,788</b>	<b>1,693,859</b>	<b>6%</b>
<b>EXPENDITURES</b>								
CITY MANAGER'S OFFICE	2,831,993	1,544,226	55%	1,287,767	1,544,226	813,235	(730,991)	-90%
FINANCE DIRECTOR'S OFFICE	974,840	437,366	45%	537,474	437,366	466,098	28,732	6%
POLICE DEPARTMENT	12,163,200	5,888,495	48%	6,274,705	5,888,495	5,782,419	(106,076)	-2%
MUNICIPAL COURT	383,470	167,237	44%	216,233	167,237	249,883	82,646	33%
FIRE DEPARTMENT	6,449,640	2,824,293	44%	3,625,347	2,824,293	3,309,289	484,996	15%
PAL ADMINISTRATION	456,010	270,038	59%	185,972	270,038	265,116	(4,921)	-2%
STREET MAINTENANCE	5,036,290	2,002,930	40%	3,033,360	2,002,930	1,833,936	(168,994)	-9%
INFORMATION TECHNOLOGY	1,477,884	611,177	41%	866,707	611,177	688,459	77,282	11%
MUNICIPAL LIBRARY	1,051,640	516,174	49%	535,466	516,174	465,001	(51,173)	-11%
PARKS & RECREATION	2,294,544	1,115,205	49%	1,179,339	1,115,205	1,318,611	203,406	15%
PLANNING & CODE ENFORCEMENT	1,379,490	528,356	38%	851,134	528,356	476,947	(51,409)	-11%
ENGINEERING	383,850	158,636	41%	225,214	158,636	126,175	(32,461)	-26%
SANITATION PRIVATIZATION	1,825,000	631,771	35%	1,193,229	631,771	602,750	(29,020)	-5%
DEBRIS COLLECTION EXPENSE	611,000	206,826	34%	404,174	206,826	198,703	(8,123)	-4%
STREET LIGHTS	655,000	324,793	50%	330,207	324,793	358,631	33,838	9%
OTHER TRANSFERS OUT	5,410,400	1,275,895	24%	4,134,505	1,275,895	1,459,935	184,040	13%
OTHER NON-DEPARTMENTAL EXP	3,487,270	2,438,018	70%	1,049,253	2,438,018	2,331,696	(106,322)	-5%
<b>TOTAL EXPENDITURES</b>	<b>46,871,521</b>	<b>20,941,433</b>	<b>45%</b>	<b>25,930,438</b>	<b>20,941,433</b>	<b>20,746,883</b>	<b>(194,550)</b>	<b>-1%</b>
<b>REVENUE OVER/(UNDER) EXPENDITURES</b>	<b>\$ (684,210)</b>	<b>\$ 8,048,214</b>		<b>\$ 8,732,774</b>	<b>\$ 8,048,214</b>	<b>\$ 6,548,905</b>	<b>\$ 1,499,309</b>	

**CITY OF PHARR**  
**GENERAL LEDGER STATUS REPORT**  
**NON AUDITED BUDGET VS. ACTUAL**  
**FOR PERIOD ENDING MARCH 31, 2015**

**UTILITY FUND**

	FY 14/15		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
<b>REVENUES</b>								
WATER REVENUES	\$ 7,585,300	\$ 3,071,963	40%	\$ (4,513,337)	\$ 3,071,963	\$ 3,266,095	\$ (194,132)	-6%
SEWER REVENUE	5,770,000	2,375,321	41%	(3,394,679)	2,375,321	2,497,143	(121,822)	-5%
INTEREST EARNED	453,560	196,956	43%	(256,604)	196,956	306,319	(109,363)	-36%
OTHER REVENUES	402,500	20,103	5%	(382,397)	20,103	32,711	(12,608)	-39%
<b>TOTAL REVENUES</b>	<b>14,211,360</b>	<b>5,664,343</b>	<b>40%</b>	<b>(8,547,017)</b>	<b>5,664,343</b>	<b>6,102,268</b>	<b>(437,925)</b>	<b>-7%</b>
<b>EXPENDITURES</b>								
BOND ISSUE INTEREST EXPENSE	1,648,930	668,954	41%	979,976	668,954	703,140	34,186	5%
BOND ISSUE PRINCIPAL	2,950,000	-	0%	2,950,000	-	-	-	0%
ADMINISTRATION EXP	641,810	315,693	49%	326,117	315,693	293,029	(22,663)	-8%
WATER PRODUCTION	2,073,470	704,646	34%	1,368,824	704,646	825,599	(120,953)	15%
WATER DISTRIBUTION EXP	2,474,280	917,071	37%	1,557,209	917,071	927,431	10,360	1%
SEWER PLANT EXP	2,288,910	1,084,424	47%	1,204,486	1,084,424	1,064,199	(20,225)	-2%
SEWER LIFT STATIONS	563,900	171,056	30%	392,844	171,056	219,592	(48,536)	22%
NON-DEPARTMENTAL EXP	1,570,060	492,802	31%	1,077,258	492,802	2,987,775	2,494,973	84%
<b>TOTAL EXPENDITURES</b>	<b>14,211,360</b>	<b>4,354,646</b>	<b>31%</b>	<b>9,856,714</b>	<b>4,354,646</b>	<b>7,020,765</b>	<b>2,666,119</b>	<b>38%</b>
<b>REVENUE OVER(UNDER) EXPENDITURES</b>	<b>\$ -</b>	<b>\$ 1,309,697</b>		<b>\$ 1,309,697</b>	<b>\$ 1,309,697</b>	<b>\$ (918,497)</b>	<b>\$ 2,228,194</b>	

**CITY OF PHARR**  
**GENERAL LEDGER STATUS REPORT**  
**NON AUDITED BUDGET VS. ACTUAL**  
**FOR PERIOD ENDING MARCH 31, 2015**

	FY 14/15		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
<b>REVENUES</b>								
BRIDGE TOLL REVENUES	\$ 10,276,820	\$ 6,329,879	62%	\$ (3,946,941)	\$ 6,329,879	\$ 6,059,331	\$ 270,548	4%
BRIDGE REVENUE FUND INTEREST EARNED	130,000	117,974	91%	(12,026)	117,974	100,769	17,204	17%
PESO EXCHANGE RATE INCOME	80,000	24,770	31%	(55,230)	24,770	39,842	(15,072)	-38%
RENTAL INCOME	145,000	103,300	71%	(41,700)	103,300	84,300	19,000	23%
TOLL TICKET SALES	10,000	5,366	54%	(4,634)	5,366	5,676	(310)	-5%
OTHER REVENUES	2,189,140	95,020	4%	(2,094,120)	95,020	116,745	(21,725)	-19%
<b>TOTAL REVENUES</b>	<b>12,830,960</b>	<b>6,676,310</b>	<b>52%</b>	<b>(6,154,650)</b>	<b>6,676,310</b>	<b>6,406,664</b>	<b>269,646</b>	<b>4%</b>
<b>EXPENDITURES</b>								
PERSONNEL	1,318,380	440,962	33%	877,418	440,962	362,386	(78,576)	-22%
SUPPLIES & MATERIALS	179,550	66,722	37%	112,828	66,722	73,164	6,442	9%
BUILDING & EQUIPMENT	900,000	76,309	8%	823,691	76,309	53,064	(23,245)	-44%
REPAIRS & MAINTENANCE	39,000	7,278	19%	31,722	7,278	27,549	20,270	74%
EQUIPMENT RENTALS	13,000	1,698	13%	11,302	1,698	1,698	0	0%
UTILITIES	70,000	26,912	38%	43,088	26,912	21,291	(5,620)	-26%
ELECTRICITY	5,000	-	0%	5,000	-	1,098	1,098	100%
VEHICLE USAGE	21,000	8,107	39%	12,893	8,107	8,593	486	6%
INSURANCE	100,000	28,098	28%	71,902	28,098	35,909	7,811	22%
DEBT SERVICE	987,000	93,819	10%	893,181	93,819	92,427	(1,391)	-2%
CONTRACTUAL SERVICES	179,920	71,160	40%	108,760	71,160	62,454	(8,706)	-14%
OTHER CONTRACTUAL & SPECIAL SERVICES	2,296,890	358,423	16%	1,938,467	358,423	534,329	175,906	33%
TRANSFERS OUT	8,221,220	3,870,610	47%	4,350,610	3,870,610	3,580,300	(290,310)	-8%
<b>TOTAL EXPENDITURES</b>	<b>14,330,960</b>	<b>5,050,099</b>	<b>35%</b>	<b>9,280,861</b>	<b>5,050,099</b>	<b>4,854,264</b>	<b>(195,835)</b>	<b>-4%</b>
<b>REVENUE OVER/(UNDER) EXPENDITURES</b>	<b>\$ (1,500,000)</b>	<b>\$ 1,626,211</b>		<b>\$ 3,126,211</b>	<b>\$ 1,626,211</b>	<b>\$ 1,552,400</b>	<b>\$ 73,811</b>	

**CITY OF PHARR**  
**GENERAL LEDGER STATUS REPORT**  
**NON AUDITED BUDGET VS. ACTUAL**  
**FOR PERIOD ENDING MARCH 31, 2015**

	FY 14/15		FY 15/16		Variance			
	ANNUAL BUDGET	Y-T-D ACTUAL	PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount	Percent
<b>REVENUES</b>								
SALES TAX	\$ 3,745,000	\$ 1,895,807	51%	\$ (1,849,193)	\$ 1,895,807	\$ 1,717,022	\$ 178,785	10%
RENTAL INCOME	30,000	27,170	91%	(2,830)	27,170	26,397	773	3%
INTEREST EARNED	13,610	5,530	41%	(8,080)	5,530	6,900	(1,370)	-20%
PHARR BIZ MEMBERSHIP	-	5,900	100%	5,900	5,900	-	5,900	100%
PHARR BIZ SPONSORSHIP	-	1,000	100%	1,000	1,000	-	-	0%
PHARR BIZ MISC	-	2	100%	2	2	-	2	100%
MISC INCOME	-	5,633	100%	5,633	5,633	-	5,633	100%
CONTRIBUTED CAPITAL	-	-	0%	-	-	900,494	(900,494)	-100%
SALE OF LAND / PROPERTY	1,639,520	-	0%	(1,639,520)	-	-	-	0%
LOAN REVENUE	-	15,438	100%	15,438	15,438	-	15,438	100%
TRANSFER IN - GENERAL FUND	2,000,000	13,573	1%	(1,986,427)	13,573	-	13,573	100%
<b>TOTAL REVENUES</b>	<b>7,428,130</b>	<b>1,970,054</b>	<b>27%</b>	<b>(5,458,076)</b>	<b>1,970,054</b>	<b>2,650,814</b>	<b>(681,760)</b>	<b>-26%</b>
<b>EXPENDITURES</b>								
PERSONNEL	327,940	152,443	46%	175,497	152,443	121,243	(31,200)	-26%
SUPPLIES & MATERIALS	19,000	14,794	78%	4,206	14,794	20,880	6,086	29%
BUILDING & EQUIPMENT	30,000	16,233	54%	13,767	16,233	22,589	6,356	28%
EQUIPMENT RENTALS	5,500	2,109	38%	3,391	2,109	2,526	417	17%
UTILITIES	20,000	9,551	48%	10,449	9,551	7,646	(1,905)	-25%
VEHICLE USAGE	6,300	2,666	42%	3,634	2,666	3,197	531	17%
INSURANCE	10,000	6,244	62%	3,756	6,244	6,446	203	3%
CONTRACTUAL SERVICES	176,600	87,640	50%	88,960	87,640	46,592	(41,048)	-88%
OTHER CONTRACTUAL & SPECIAL SERVICES	4,618,560	897,629	19%	3,720,931	897,629	735,265	(162,364)	-22%
DEBT SERVICE	898,250	446,604	50%	451,646	446,604	106,778	(339,826)	-318%
TRANSFERS OUT	1,878,480	1,269,000	68%	609,480	1,269,000	745,301	(523,699)	-70%
<b>TOTAL EXPENDITURES</b>	<b>7,990,630</b>	<b>2,904,912</b>	<b>36%</b>	<b>5,085,718</b>	<b>2,904,912</b>	<b>1,818,463</b>	<b>(1,086,448)</b>	<b>-60%</b>
<b>REVENUE OVER/(UNDER) EXPENDITURES</b>	<b>\$ (562,500)</b>	<b>\$ (934,858)</b>		<b>\$ (372,358)</b>	<b>\$ (934,858)</b>	<b>\$ 832,350</b>	<b>\$ (1,768,208)</b>	

**CITY OF PHARR**  
**STATEMENT OF AVAILABLE RESOURCES**  
**FOR PERIOD ENDING MARCH 31, 2015**

	<u>GENERAL FUND</u>	<u>WATER FUND</u>	<u>BRIDGE FUND</u>	<u>PEDC FUND</u>
CASH				
OPERATING CASH	\$ -	\$ 417,669.00	\$ 147,667.00	\$ 232,273
CLAIM ON CASH	8,123,305	4,853,956	3,038,500	333,788
DUE FROM OTHER FUNDS	195,895	-	-	-
CHANGE FUND	1,750	2,300	4,500	-
TOTAL CASH	<u>8,320,950</u>	<u>5,273,925</u>	<u>3,190,667</u>	<u>566,061</u>
LIABILITIES				
ACCOUNTS PAYABLES	534,417	28,109	100,000	12,274
UTILITY ACCOUNTS	-	2,221,784	-	-
ESCROWS	-	-	-	-
TOTAL LIABILITIES	<u>534,417</u>	<u>2,249,893</u>	<u>100,000</u>	<u>12,274</u>
<b>TOTAL AVAILABLE RESOURCES</b>	<b><u>\$ 7,786,533</u></b>	<b><u>\$ 3,024,032</u></b>	<b><u>\$ 3,090,667</u></b>	<b><u>\$ 553,787</u></b>



**PABLO "PAUL" VILLARREAL JR., ASSESSOR & COLLECTOR**  
**CITY OF PHARR TAXES COLLECTED FOR:**  
**MARCH 2015**

**COMPARATIVE RATE OF COLLECTIONS**

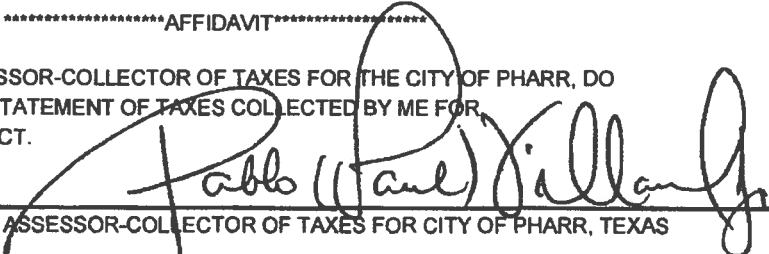
CITY OF PHARR CPR (33)	ORIGINAL TAX LEVY	COLLECTED TO DATE	DROPPED YRS AFTER PURGE	MODIF. TO DATE	TAXES OUTSTANDING	PERCENT 2014/2015	COLLECTED 2013/2014
2014 TAX ROLL	16,044,972.57	14,634,365.49	-	155,629.16	1,566,236.24	90.33%	90.25%
2013 & PRIOR YRS ROLLBACK	2,413,349.92	391,191.59	-	(27,118.33)	1,995,040.00	16.39%	14.91%
	-	-	-	-	-	#DIV/0!	63.65%
<b>TOTALS</b>	<b>18,458,322.49</b>	<b>15,025,557.08</b>	<b>-</b>	<b>128,510.83</b>	<b>3,561,276.24</b>		

**BREAKDOWN OF TAX COLLECTIONS AND FEES FOR THE MONTH OF MARCH 2015**

	CITY OF PHARR	MONTHLY MODIFICATIONS
CURRENT YEAR-BASE TAX	556,173.72	(20,508.25) CURRENT
CURRENT YEAR-P&I	40,197.78	
PRIOR YEARS-BASE TAX	64,777.65	(18,902.18) PRIOR
PRIOR YEARS-P&I	24,684.67	
ROLLBACK	-	- ROLLBACK
ROLLBACK P&I	-	
ATTORNEY FEES	12,637.68	
<b>TOTAL COLLECTIONS</b>	<b>698,471.50</b>	<b>(39,410.43)</b>
LESS TRANSFERRED	461,638.84	
LESS IN TRANSIT	231,283.70	
LESS DUE TO HCAD COMM. FEE	35.96	
LESS DUE TO CO TREASURER	5,513.00	
<b>BALANCE</b>	<b>-</b>	

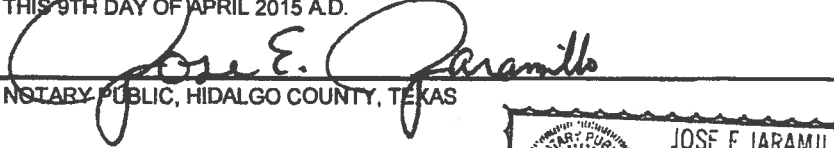
\*\*\*\*\*AFFIDAVIT\*\*\*\*\*

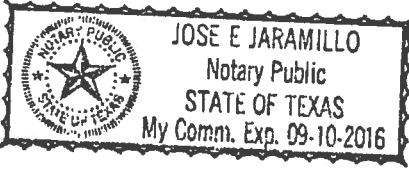
I, PABLO "PAUL" VILLARREAL JR., ASSESSOR-COLLECTOR OF TAXES FOR THE CITY OF PHARR, DO SOLEMNLY SWEAR THAT THE ABOVE STATEMENT OF TAXES COLLECTED BY ME FOR THE MONTH OF MARCH 2015 IS CORRECT.

  
 ASSESSOR-COLLECTOR OF TAXES FOR CITY OF PHARR, TEXAS



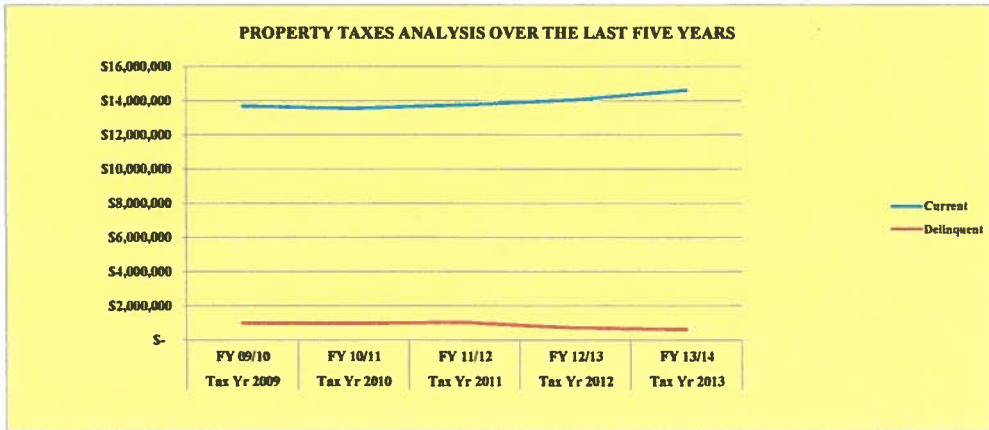
SWORN AND SUBSCRIBED BEFORE ME THIS 9TH DAY OF APRIL 2015 A.D.

  
 NOTARY PUBLIC, HIDALGO COUNTY, TEXAS

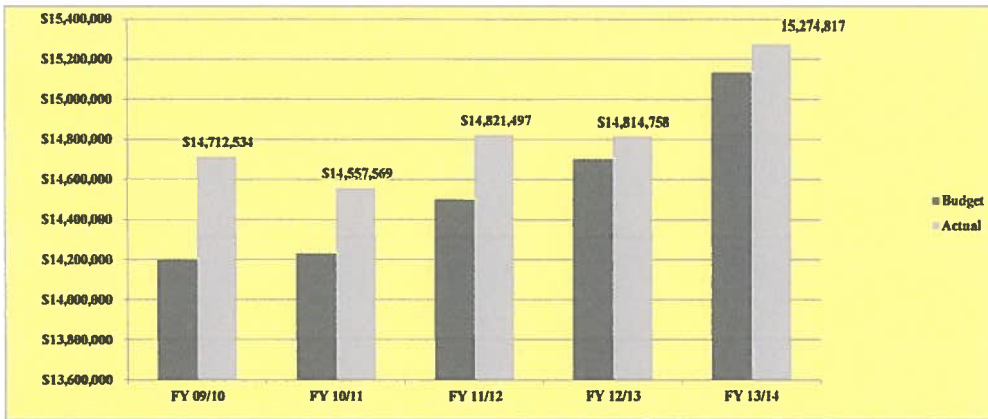


## City of Pharr Property Tax Analysis - Cash Collections

-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:

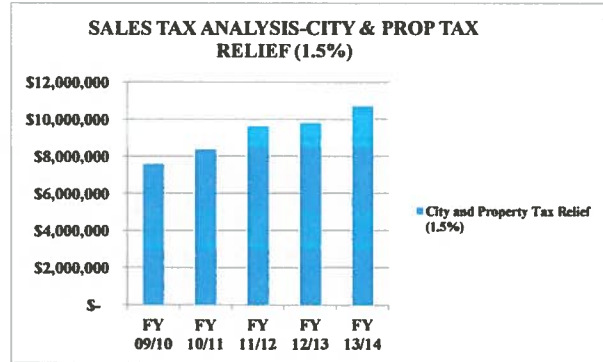
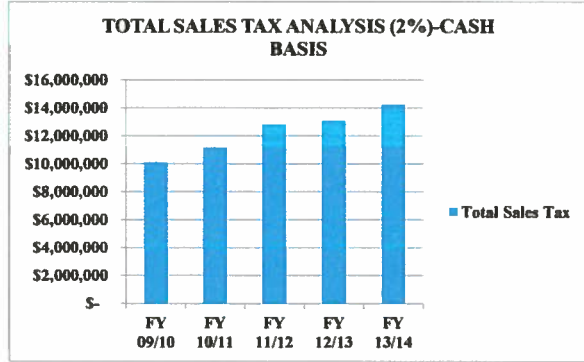


-The following is the net favorable/ (unfavorable) change in sales taxes for the quarter ending in March 31, 2015 compared to last fiscal year:

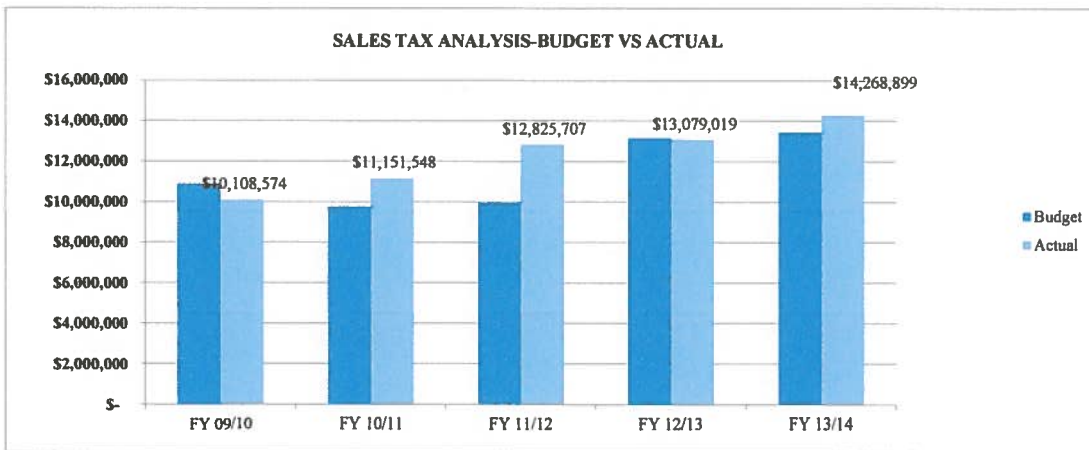
MONTH	CURRENT				DELINQUENT			
	Tax Yr 2013 FY 13/14	Tax Yr 2014 FY 14/15	Difference FY 14/15 - FY 13/14		Tax Yr 2013 FY 13/14	Tax Yr 2014 FY 14/15	Difference FY 14/15 - FY 13/14	
OCTOBER	\$ 57,219	\$ 33,762	\$ (23,457)		\$ 36,883	\$ 50,143	\$ 13,260	
NOVEMBER	1,120,338	1,024,705	(95,633)		66,580	71,250	4,670	
DECEMBER	1,978,408	2,676,466	698,058		62,131	69,164	7,033	
JANUARY	5,664,949	4,841,143	(823,806)		45,184	45,681	497	
FEBRUARY	4,220,196	5,069,080	848,884		67,453	59,523	(7,930)	
MARCH	675,020	816,441	141,421		68,515	71,968	3,453	
<b>TOTAL</b>	<b>\$ 13,716,130</b>	<b>\$ 14,461,597</b>	<b>\$ 745,467</b>	<b>5%</b>	<b>\$ 346,746</b>	<b>\$ 367,729</b>	<b>\$ 20,983</b>	<b>6%</b>

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

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



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



-The following is the net favorable/ (unfavorable) change in sales taxes for the quarter ending in March 31, 2015 compared to last fiscal year:

MONTH	TOTAL SALES TAX (2%) -CASH BASIS		
			Difference
	FY 13/14	FY 14/15	FY 14/15- FY 13/14
OCTOBER	\$ 1,095,399	\$ 1,175,133	\$ 79,734
NOVEMBER	1,064,491	1,272,920	208,429
DECEMBER	1,151,064	1,255,599	104,535
JANUARY	1,166,651	1,231,604	64,953
FEBRUARY	1,301,266	1,403,486	102,220
MARCH	1,090,660	1,244,493	153,833
<b>TOTAL</b>	<b>\$ 6,869,531</b>	<b>\$ 7,583,235</b>	<b>\$ 713,704</b>

↑  
**10%**

MONTH	SALES TAX-CITY & PROP RELIEF (1.5%) -CASH BASIS		
			Difference
	FY 13/14	FY 14/15	FY 14/15- FY 13/14
OCTOBER	\$ 821,549	\$ 881,349	\$ 59,800.0
NOVEMBER	798,368	954,690	156,322
DECEMBER	863,298	941,699	78,401
JANUARY	874,989	923,703	48,714
FEBRUARY	975,950	1,052,615	76,665
MARCH	817,995	933,370	115,375
<b>TOTAL</b>	<b>\$ 5,152,149</b>	<b>\$ 5,687,426</b>	<b>\$ 535,277</b>

↑  
**10%**

**SALES TAX STATE COLLECTION RGV COMPARISON - MARCH 2015**

Valley Rank	City	Net Payment This Period	Payment Prior Year	% Change	2015 Payments To Date	2014 Payments To Date	% Change
<b>Rank Based on Current Month Activity</b>							
<b>1</b>	<b>Pharr</b>	<b>\$ 1,244,493.22</b>	<b>\$ 1,090,660.05</b>	<b>14.10%</b>	<b>\$ 3,879,583.26</b>	<b>\$ 3,558,577.69</b>	<b>9.02%</b>
2	Edinburg	1,487,995.88	1,325,913.55	12.22%	5,116,741.87	4,911,045.78	4.19%
3	Harlingen	1,606,151.55	1,566,462.92	2.53%	5,714,858.88	5,524,675.78	3.44%
4	San Juan	239,179.82	236,358.72	1.19%	814,284.00	780,104.29	4.38%
5	McAllen	4,331,497.00	4,304,084.00	0.64%	17,524,975.81	17,125,298.00	2.33%
6	Weslaco	853,497.99	850,153.42	0.39%	3,188,102.92	2,934,602.77	8.64%
7	Alamo	258,231.80	260,221.02	-0.76%	909,742.50	921,466.32	-1.27%
8	Brownsville	2,397,948.94	2,431,668.83	-1.39%	9,543,877.89	9,053,750.54	5.41%
9	Mission	1,127,533.41	1,154,073.69	-2.30%	3,953,519.20	3,904,765.33	1.25%
10	Mercedes	435,492.90	457,667.84	-4.85%	2,435,317.27	2,333,743.92	4.35%

<b>Rank Based on Calendar Year 2015 To Date Activity</b>							
<b>1</b>	<b>Pharr</b>	<b>\$ 1,244,493.22</b>	<b>\$ 1,090,660.05</b>	<b>14.10%</b>	<b>\$ 3,879,583.26</b>	<b>\$ 3,558,577.69</b>	<b>9.02%</b>
2	Weslaco	853,497.99	850,153.42	0.39%	3,188,102.92	2,934,602.77	8.64%
3	Brownsville	2,397,948.94	2,431,668.83	-1.39%	9,543,877.89	9,053,750.54	5.41%
4	San Juan	239,179.82	236,358.72	1.19%	814,284.00	780,104.29	4.38%
5	Mercedes	435,492.90	457,667.84	-4.85%	2,435,317.27	2,333,743.92	4.35%
6	Edinburg	1,487,995.88	1,325,913.55	12.22%	5,116,741.87	4,911,045.78	4.19%
7	Harlingen	1,606,151.55	1,566,462.92	2.53%	5,714,858.88	5,524,675.78	3.44%
8	McAllen	4,331,497.00	4,304,084.00	0.64%	17,524,975.81	17,125,298.00	2.33%
9	Mission	1,127,533.41	1,154,073.69	-2.30%	3,953,519.20	3,904,765.33	1.25%
10	Alamo	258,231.80	260,221.02	-0.76%	909,742.50	921,466.32	-1.27%

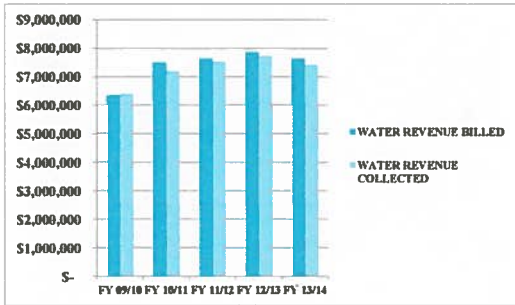
<b>HIDALGO COUNTY</b>	<b>\$ 10,762,573.93</b>	<b>\$ 10,366,027.16</b>	<b>3.68%</b>	<b>\$ 40,518,018.47</b>	<b>\$ 38,899,713.76</b>	<b>3.99%</b>
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<b>STATE TOTALS</b>	<b>\$ 381,531,250.57</b>	<b>\$ 359,653,505.91</b>	<b>5.73%</b>	<b>\$ 1,353,143,249.00</b>	<b>\$ 1,260,827,507.00</b>	<b>6.82%</b>
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**City of Pharr**  
**Utility Revenue Activity Analysis - Cash Collections**

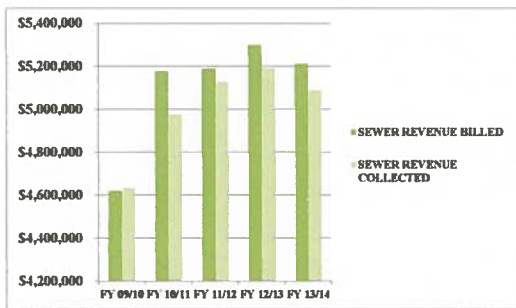
-The following graphs show the trend for Utility Revenue Activity for the last five fiscal years:

**WATER**



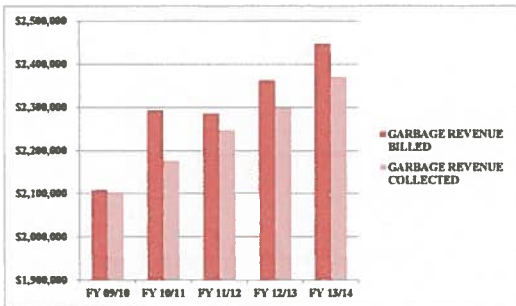
	BILLED REVENUE			COLLECTED REVENUE		
	FY 13/14	FY 14/15	Difference FY 14/15-FY 13/14	FY 13/14	FY 14/15	Difference FY 14/15-FY 13/14
OCTOBER	\$ 594,403	\$ 565,264	\$ (29,139)	\$ 705,548	\$ 715,320	\$ 9,772
NOVEMBER	665,355	620,929	(44,426)	489,075	473,079	(15,996)
DECEMBER	587,097	536,681	(50,416)	623,822	646,806	22,984
JANUARY	601,468	602,693	1,225	703,033	563,830	(139,203)
FEBRUARY	598,062	557,186	(40,876)	537,211	537,207	(4)
MARCH	564,446	557,503	(6,943)	590,503	613,958	23,455
<b>\$</b>	<b>3,610,831</b>	<b>3,440,256</b>	<b>\$ (170,575)</b>	<b>3,649,192</b>	<b>3,550,200</b>	<b>\$ (98,992)</b>

**SEWER**



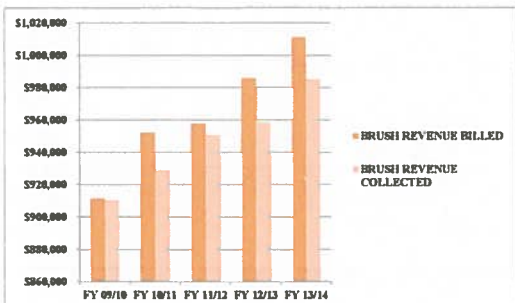
	BILLED REVENUE			COLLECTED REVENUE		
	FY 13/14	FY 14/15	Difference FY 14/15-FY 13/14	FY 13/14	FY 14/15	Difference FY 14/15-FY 13/14
OCTOBER	\$ 414,618	\$ 403,898	\$ (10,720)	\$ 470,808	\$ 475,882	\$ 5,074
NOVEMBER	446,241	433,023	(13,218)	339,909	339,305	(604)
DECEMBER	409,621	389,454	(20,167)	420,173	451,602	31,429
JANUARY	414,975	421,270	6,295	486,066	399,742	(86,324)
FEBRUARY	416,384	402,658	(13,726)	378,128	384,935	6,807
MARCH	402,891	404,079	1,188	420,086	440,110	20,024
<b>\$</b>	<b>2,504,730</b>	<b>2,454,382</b>	<b>\$ (50,348)</b>	<b>2,515,170</b>	<b>2,491,576</b>	<b>\$ (23,594)</b>

**GARBAGE**



	BILLED REVENUE			COLLECTED REVENUE		
	FY 13/14	FY 14/15	Difference FY 14/15-FY 13/14	FY 13/14	FY 14/15	Difference FY 14/15-FY 13/14
OCTOBER	\$ 200,045	\$ 208,520	\$ 8,475	\$ 206,923	\$ 210,789	\$ 3,866
NOVEMBER	200,077	206,652	6,575	162,340	173,381	11,041
DECEMBER	201,179	207,773	6,594	189,879	218,424	28,545
JANUARY	201,473	208,482	7,009	232,838	203,631	(29,207)
FEBRUARY	202,730	208,684	5,954	187,494	197,644	10,150
MARCH	202,643	209,817	7,174	204,178	222,886	18,708
<b>\$</b>	<b>1,208,147</b>	<b>1,249,928</b>	<b>\$ 41,781</b>	<b>1,183,652</b>	<b>1,226,755</b>	<b>\$ 43,103</b>

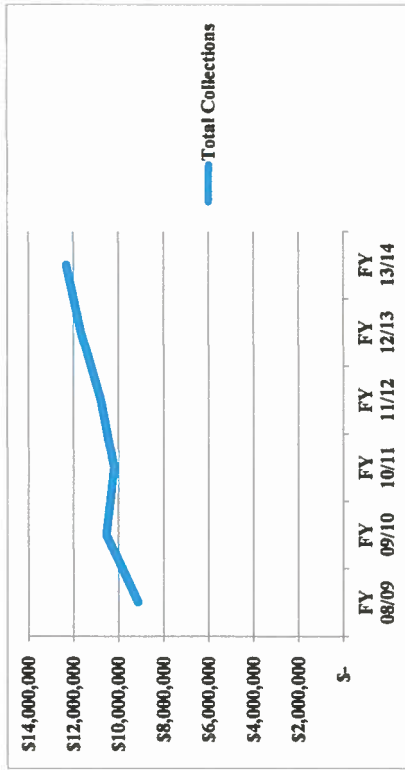
**BRUSH**



	BILLED REVENUE			COLLECTED REVENUE		
	FY 13/14	FY 14/15	Difference FY 14/15-FY 13/14	FY 13/14	FY 14/15	Difference FY 14/15-FY 13/14
OCTOBER	\$ 82,895	\$ 84,796	\$ 1,901	\$ 85,839	\$ 87,963	\$ 2,104
NOVEMBER	83,144	84,892	1,748	68,583	71,824	3,241
DECEMBER	83,620	85,701	2,081	81,320	91,281	9,961
JANUARY	83,756	85,761	2,005	98,259	83,515	(14,744)
FEBRUARY	84,104	85,954	1,850	75,098	80,420	5,322
MARCH	84,127	86,093	1,966	84,766	92,246	7,480
<b>\$</b>	<b>501,646</b>	<b>513,197</b>	<b>\$ 11,551</b>	<b>493,885</b>	<b>507,249</b>	<b>\$ 13,364</b>

# City of Pharr Bridge Revenue Activity Analysis - Toll Collections

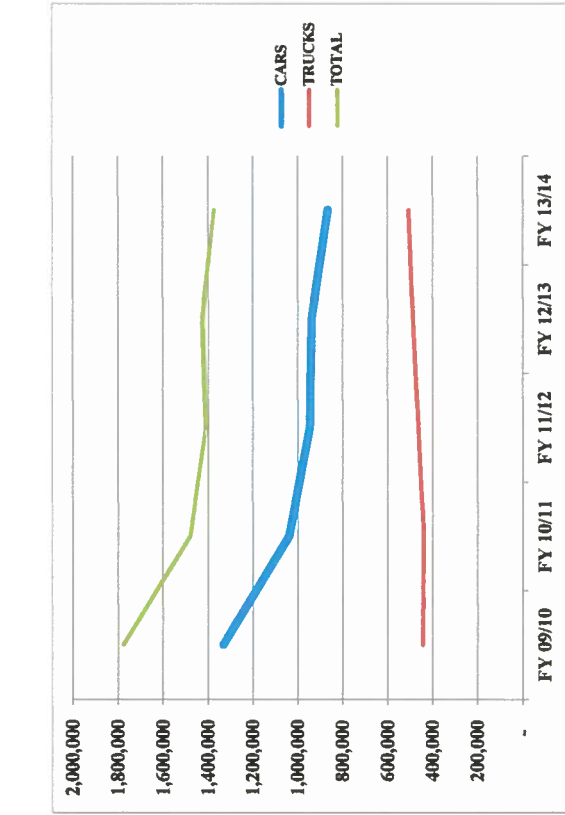
TREND ANALYSIS FOR TOLL COLLECTIONS FOR THE LAST SIX YEARS:



TOTAL TOLL COLLECTIONS PRIOR AND CURRENT YEAR

MONTH	FY 13/14	FY 14/15	FY 14/15-FY 13/14	Difference
OCTOBER	\$ 1,012,944	\$ 1,112,465	\$ 99,521	
NOVEMBER	951,265	996,402	45,137	
DECEMBER	953,943	1,013,369	59,426	
JANUARY	1,039,081	1,070,398	31,317	
FEBRUARY	993,704	1,011,691	17,987	
MARCH	1,108,395	1,125,555	17,160	
<b>TOTAL</b>	<b>\$ 6,059,332</b>	<b>\$ 6,329,880</b>	<b>\$ 270,548</b>	<b>4%</b>

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



TRUCKS AND CARS CROSSINGS PRIOR AND CURRENT YEAR

MONTH	FY 13/14	FY 14/15	FY 14/15-FY 13/14	Difference
OCTOBER	120,899	117,919	(2,980)	
NOVEMBER	116,156	109,074	(7,082)	
DECEMBER	117,153	114,347	(2,806)	
JANUARY	114,483	109,643	(4,840)	
FEBRUARY	107,225	100,053	(7,172)	
MARCH	121,253	113,189	(8,064)	
<b>TOTAL</b>	<b>697,169</b>	<b>664,225</b>	<b>(32,944)</b>	<b>-5%</b>

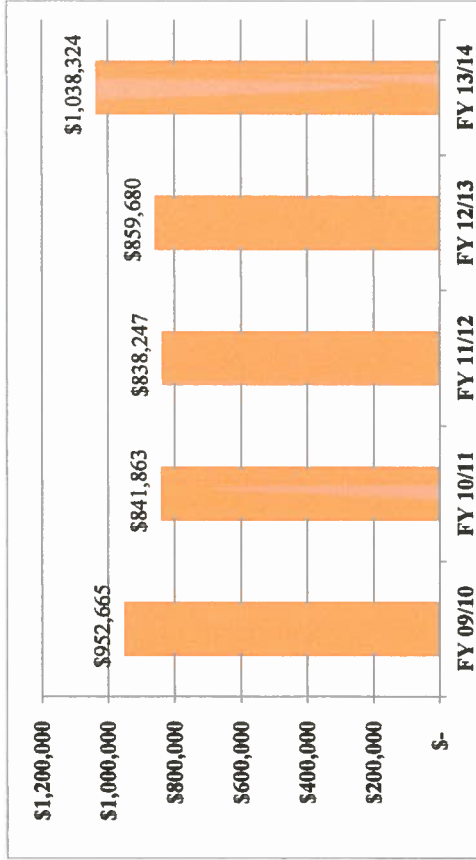
	FY 13/14	FY 14/15	FY 14/15-FY 13/14	Difference
TRUCKS	248,462	264,430	15,968	7%

	FY 13/14	FY 14/15	FY 14/15-FY 13/14	Difference
CARS	448,707	399,795	(48,912)	-11%

# City of Pharr Municipal Court Collections

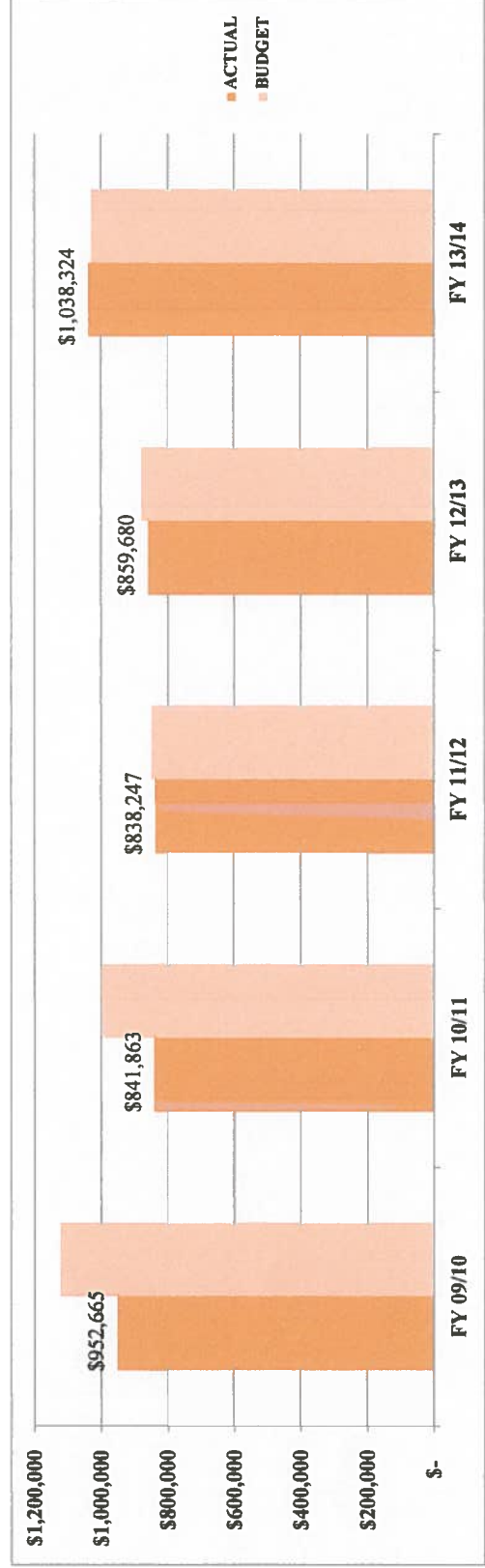
-Collection revenue five fiscal year comparison:



MONTH	FY 13/14	FY 14/15	Difference
OCTOBER	\$ 82,563	\$ 66,620	(15,943)
NOVEMBER	75,287	55,841	(19,446)
DECEMBER	95,093	64,686	(30,407)
JANUARY	80,343	88,664	8,321
FEBRUARY	117,935	149,837	31,902
MARCH	102,993	160,238	57,245
<b>TOTAL</b>	<b>\$ 554,214</b>	<b>\$ 585,886</b>	<b>\$ 31,672</b>

↑ 6%

-Budget vs Actual five fiscal year comparison:



**CITY OF PHARR  
GENERAL LEDGER STATUS REPORT  
NON AUDITED BUDGET VS. ACTUAL  
FOR PERIOD ENDING MARCH 31, 2015**

**PHARR EVENT CENTER**

	FY 14/15		PERCENT OF BUDGET	Y-T-D ACTUAL	BALANCE	--Variance--		
	ANNUAL BUDGET	Y-T-D ACTUAL				Y-T-D ACTUAL	Prior FY Y-T-D Actual	Amount
<b>REVENUES</b>								
PHARR EVENT CENTER RENTAL	\$ 175,000	\$ 52,050	30%	\$ (122,950)	\$ 52,050	\$ 39,600	\$ 12,450	31%
PHARR EVENT CENTER -FF	75,000	34,998	47%	(40,002)	34,998	22,952	12,046	52%
PHARR EVENT CENTER - CONS FEES	130,000	49,924	38%	(80,076)	49,924	51,076	(1,152)	-2%
PHARR EVENT CENTER -NAMING RIGHTS	100,000	83,333	83%	(16,667)	83,333	-	83,333	100%
PHARR EVENT CENTER - ADVERTISING	54,000	34,167	63%	(19,833)	34,167	30,714	3,453	11%
TICKETMASTER REVENUE SHARING	-	3,093	100%	3,093	3,093	1,993	1,100	55%
EVENT REVENUE-BOX OFFICE	-	9,774	100%	9,774	9,774	-	9,774	100%
OTHER REVENUE	150,210	15,830	11%	(134,380)	15,830	39,699	(23,869)	-60%
<b>TOTAL REVENUES</b>	<b>684,210</b>	<b>283,169</b>	<b>41%</b>	<b>(401,041)</b>	<b>283,169</b>	<b>186,034</b>	<b>97,135</b>	<b>52%</b>
<b>EXPENDITURES</b>								
PERSONNEL	420,830	174,742	42%	246,088	174,742	172,644	(2,098)	-1%
SUPPLIES & MATERIALS	33,820	16,474	49%	17,346	16,474	16,506	32	0%
BUILDING MAINTENANCE	26,000	10,976	42%	15,024	10,976	18,120	7,144	39%
EQUIPMENT RENTALS	1,000	-	0%	1,000	-	1,267	1,267	100%
ADVERTISING	18,000	15,886	88%	2,114	15,886	36,496	20,610	56%
PARTNERSHIP EXPENSE	-	-	0%	-	-	44,812	44,812	100%
AUTOMOTIVE	2,600	1,171	45%	1,429	1,171	1,179	8	1%
UTILITIES	10,000	1,960	20%	8,040	1,960	1,581	(380)	-24%
ELECTRICITY	55,000	31,250	57%	23,750	31,250	28,105	(3,146)	-11%
CONTRACTUAL SERVICES	90,000	19,511	22%	70,489	19,511	23,733	4,222	18%
INSURANCE	5,000	2,721	54%	2,279	2,721	3,377	655	19%
EVENT CENTER STAFFING / RENTAL	4,000	5,471	137%	(1,471)	5,471	16,315	10,844	66%
OTHER CONTRACTUAL & SPECIAL SERVICES	16,000	11,425	71%	4,575	11,425	23,290	11,865	51%
CAPITAL OUTLAY	1,960	-	0%	1,960	-	-	-	0%
<b>TOTAL EXPENDITURES</b>	<b>684,210</b>	<b>291,589</b>	<b>43%</b>	<b>392,977</b>	<b>291,589</b>	<b>387,424</b>	<b>95,834</b>	<b>25%</b>
<b>REVENUE OVER/(UNDER) EXPENDITURES</b>	<b>\$ -</b>	<b>\$ (8,420)</b>		<b>\$ (8,064)</b>	<b>\$ (8,420)</b>	<b>\$ (201,389)</b>	<b>\$ 192,969</b>	

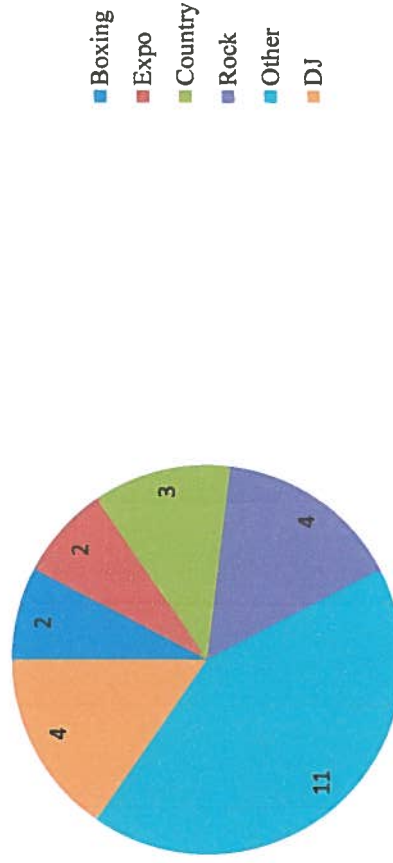


# City of Pharr

## Pharr Event Center Attendance by Event Type as of March 31, 2015

Ticketed Event Type	Number of Events	Attendance	Total Concession	Average Concession per Event
Boxing	2	2,332	\$ 7,141	\$ 3,571
Expo	2	515	\$ 1,814	\$ 907
Country	3	2,895	\$ 17,698	\$ 5,899
Rock	4	4,000	\$ 17,626	\$ 4,407
Other	11	1,271	\$ 3,598	\$ 327
DJ	4	10,243	\$ 11,525	\$ 2,881
	<b>26</b>	<b>21,256</b>	<b>\$ 59,402</b>	<b>\$ 2,285</b>

### Number of Events



**CITY OF PHARR  
HOTEL/MOTEL OCCUPANCY TAX**

	Q4-2010	Q1-2011	Q2-2011	Q3-2011	Q4-2012	Q1-2013	Q2-2013	Q3-2013	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015			
Americas Best Value Inn / Pharr Inn & Suites	\$ 8,028	\$ 8,386	\$ 8,128	\$ 8,128	\$ 7,885	\$ 8,413	\$ 7,958	\$ 5,536	\$ 5,316	\$ 6,577	\$ 5,053	\$ 5,774	\$ 7,019	\$ 7,315					
Quality Inn / Comfort Inn	7,706	9,297	10,717	10,249	7,502	8,724	8,351	10,890	9,068	10,767	9,208	10,984	12,349						
Country Hearth Inn / Knights Inn & Suites	3,565	4,321	4,093	4,771	4,538	4,136	4,124	4,885	4,813	5,617	5,772	7,019	6,250						
Country Inn & Suites	9,509	3,811							<b>HOTEL NAME CHANGED TO LA QUINTA INN No. 2</b>										
Fairwinds Executive Inn	7,310	6,883	8,196	7,036	7,913	8,588	7,091	7,869	8,828	7,314	7,118	8,869	8,940	7,842					
Hampton Inn & Suites	26,686	31,803	35,784	28,029	33,571	33,380	31,608	35,865	40,988	38,213	34,019	48,213	53,464	49,019					
Holiday Inn Express	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	2,346	2,144	2,532	3,020	3,227	2,753	2,578	2,269	2,719	2,198	2,453	2,285	2,500						
La Quinta Inn	32,424	32,056	31,270	23,584	21,457	32,085	27,074	31,262	34,905	33,462	35,621	38,963	45,959	35,839					
La Quinta Inn # 2	19,744	10,966	17,346	15,652	15,639	17,812	13,813	16,832	18,723	20,369	19,875	22,406	23,744	32,233					
Motel 6	1,845	2,031	2,184	1,965	2,249	2,029	2,087	2,146	2,007	2,092	2,198	2,040	2,040	23,234					
Penn-Ann Hotel	1,536	1,422	1,364	1,545	1,269	1,486	1,155	1,202	1,134	1,406	1,143	1,241	1,056						
Pharr Executive Inn	5,047	5,241	5,446	5,421	4,979	5,454	5,189	5,114	4,999	5,107	5,517	5,499	5,226						
Pharr Plaza Hotel	9,176	10,044	11,447	10,261	10,378	11,046	10,650	13,377	13,278	13,199	12,893	13,952	13,160	8,656					
Red Roof Inn																			
Silver Spur																			
Sun Deck Motel	973	1,115	1,136	1,287	1,743	1,199	1,296	1,539	1,679	1,497	1,538	1,644	1,875	1,580					
Travelodge	10,268	12,308	14,742	14,481	14,197	12,626	9,196	10,919	12,623	9,814	11,265	10,000	11,832	10,634					
Value Place	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																
	\$ 182,941	\$ 209,042	\$ 225,402	\$ 193,521	\$ 198,992	\$ 211,678	\$ 193,012	\$ 213,437	\$ 230,118	\$ 230,014	\$ 228,274	\$ 256,240	\$ 216,414	\$ 176,352	\$ -	\$ -			
		\$ 202,726			\$ 204,280			\$ 236,161.64		\$ 230,014		\$ 256,240		\$ 216,414	\$ -	\$ -			
			\$ 810,906		\$ 817,119			\$ 944,647		\$ 944,647		\$ 944,647		\$ 944,647		\$ 392,766			
		0.00			6,213			127,528								(67,367)			
		0%			1%			14%								-17%			
		790,000			790,000			790,000								790,000			
		810,906			817,119			817,119								392,766			
		103%			103%			103%								50%			

NO PAYMENT HAS BEEN RECEIVED

CLOSED HOTEL

CLOSED HOTEL

CLOSED HOTEL

CLOSED HOTEL

CLOSED HOTEL



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# QUARTERLY UPDATES



**City of Pharr**  
**CIP Activity Listing as of March 31, 2015**

	Budget/Est. Contract Price	PRIOR YEARS	FY 14/15	Total Paid	Retainage			Balance To Be Paid	% Complete
					Prior FY	This FY	Total		
<b>BRIDGE</b>									
1 1	Entrance Booth/RD Expansion								
	Engineering	\$ -	\$ 27,820	\$ 27,820	\$ -	\$ -	\$ -	\$ 162,180	14.6%
	Construction	\$ 2,397,430	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2 2	ITS CBI Project								
	Engineering	\$ 422,689	\$ 292,403	\$ 4,800	\$ 297,203	\$ -	\$ -	\$ 125,486	70.3%
	Construction	\$ 1,034,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,034,000	0.0%
	Other	\$ 8,455	\$ 8,455	\$ 8,455	\$ -	\$ -	\$ -	\$ -	100.0%
3 3	Northbound Lane II								
	Engineering	\$ 166,579	\$ 85,250	\$ -	\$ 85,250	\$ -	\$ -	\$ 81,329	51.2%
	Construction	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750,000	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4 4	Fastlane Improvements (northbound lane)								
	Engineering	\$ 29,701	\$ 26,281	\$ 8,745	\$ 35,026	\$ -	\$ -	\$ (5,325)	117.9%
	Construction	\$ 80,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	<b>TOTAL BRIDGE</b>	<b>\$ 5,078,854</b>	<b>\$ 412,389</b>	<b>\$ 41,365</b>	<b>\$ 453,754</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,227,670</b>	<b>8.9%</b>
<b>UTILITY</b>									
<b>SEWER LINE VIDEOING</b>									
5 1	Construction:	\$ 150,000	\$ -	\$ 57,562	\$ 57,562	\$ -	\$ -	\$ 92,439	38.4%
6 2	WATER TRANSMISSION MAINS								
	Engineering: Engineering	\$ 1,077,000	\$ 566,115	\$ 104,760	\$ 670,875	\$ -	\$ -	\$ 406,125	62.3%
	Construction: Contractor	\$ 10,608,590	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
	Other Construction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
7 3	WATER TREATMENT PLANT								
	Engineering: Engineering	\$ 1,409,776	\$ 1,409,776	\$ -	\$ 1,409,776	\$ -	\$ -	\$ 1	100.0%
	Construction: Construction Mgmt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Construction	\$ 12,675,124	\$ 12,045,049	\$ 31,318	\$ 12,076,367	\$ 601,227	\$ (0)	\$ 251,910	97.3%
8 4	LBJ Watertower Rehab								
	Engineering	\$ 51,000	\$ 51,000	\$ -	\$ 51,000	\$ -	\$ -	\$ -	
	Construction	\$ 1,309,125	\$ 1,298,960	\$ -	\$ 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	<b>TOTAL UTILITY</b>	<b>\$ 52,983,615</b>	<b>\$ 16,535,899</b>	<b>\$ 193,640</b>	<b>\$ 16,729,539</b>	<b>\$ 601,227</b>	<b>\$ (0)</b>	<b>\$ 251,910</b>	<b>32.1%</b>
<b>GOLF COURSE</b>									
11 1	Golf Course Greens								
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Construction	\$ 205,000	\$ -	\$ 2,387	\$ 2,387	\$ -	\$ -	\$ 202,613	1.2%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	<b>TOTAL GOLF COURSE</b>	<b>\$ 205,000</b>	<b>\$ -</b>	<b>\$ 2,387</b>	<b>\$ 2,387</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 202,613</b>	<b>1.2%</b>

**City of Pharr**  
**CIP Activity Listing as of March 31, 2015-Continued**

	Budget/Est. Contract Price	PRIOR YEARS	FY 14/15	Total Paid	Retainage			Balance To Be Paid	%
					Prior FY	This FY	Total		
<b>GOVERNMENTAL</b>									
12 1 Sam Houston Widening									
Engineering	\$ 287,269	\$ 290,239	\$ -	\$ 290,239	\$ -	\$ -	\$ -	\$ (2,970)	101.0%
Texas Department of Transportation	\$ -	\$ 277,440	\$ -	\$ 277,440	\$ -	\$ -	\$ -	\$ -	
Construction 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 Ovassa Road									
Engineering	\$ 807,089	\$ 438,022	\$ 76,097	\$ 514,119	\$ -	\$ -	\$ -	\$ -	63.7%
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 was 100% grant	\$ 248,818	\$ 249,007	\$ -	\$ 249,007	\$ -	\$ -	\$ -	\$ -	100.1%
Construction was 100% grant	\$ 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	\$ 37,181	\$ 17,072	\$ 54,253	\$ -	\$ -	\$ -	\$ (19,430)	
Construction	\$ 1,047,622	\$ 855,493	\$ 195,393	\$ 1,050,886	\$ 23,879	\$ 29,476	\$ 53,355	\$ (3,264)	105.4%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
17 6 Bike Path Strippin									
Engineering	\$ -	\$ 44,000	\$ 3,347	\$ 47,347	\$ -	\$ -	\$ -	\$ (47,347)	
Construction	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	
Other	\$ -	\$ 2,101	\$ -	\$ 2,101	\$ -	\$ -	\$ -	\$ (2,101)	
18 7 Civic Center Tennis Court									
Engineering	\$ 20,000	\$ -	\$ 46,185	\$ 46,185					
Construction	\$ 80,000	\$ -	\$ -	\$ -					
Other	\$ -	\$ -	\$ -	\$ -					
19 8 North Side Park									
Engineering	\$ -	\$ 2,648	\$ 4,034	\$ 6,682	\$ -	\$ -	\$ -	\$ (6,682)	
Construction	\$ 708,150	\$ 652,020	\$ -	\$ 652,020	\$ -	\$ -	\$ 16,799	\$ 56,130	94.4%
Other	\$ -	\$ -	\$ 1,558	\$ 1,558	\$ -	\$ -	\$ -	\$ (1,558)	
20 9 Transmaritime Subdivision									
Engineering	\$ 4,990	\$ 6,559	\$ 700	\$ 7,259	\$ -	\$ -	\$ -	\$ (2,269)	
Construction	\$ 400,424	\$ 148,815	\$ 11,697	\$ 160,512	\$ -	\$ -	\$ -	\$ -	40.1%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
21 10 Dora Park									
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Construction	\$ -	\$ 153,739	\$ 24,015	\$ 177,754	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
22 11 South Sidewalk Thomas									
Engineering	\$ -	\$ -	\$ 7,051	\$ 7,051	\$ -	\$ -	\$ -	\$ (7,051)	
Construction	\$ 242,403	\$ 56,549	\$ 203,213	\$ 259,762	\$ -	\$ 2,827	\$ 2,827	\$ (17,359)	100.3%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
23 12 Fire Station Shelter									
Engineering	\$ -	\$ 68,500	\$ -	\$ 68,500	\$ -	\$ -	\$ -	\$ (68,500)	
Construction	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
24 13 Jones Box Shelter									
Engineering	\$ -	\$ 97,670	\$ -	\$ 97,670	\$ -	\$ -	\$ -	\$ (97,670)	
Construction	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
25 14 Police Driveway									
Engineering	\$ -	\$ -	\$ 2,320	\$ 2,320	\$ -	\$ -	\$ -	\$ (2,320)	
Construction	\$ 200,000	\$ -	\$ 63,606	\$ 63,606	\$ -	\$ -	\$ -	\$ -	31.8%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
26 15 Traffic Signal Sioux Rd									
Engineering	\$ -	\$ -	\$ 14,400	\$ 14,400	\$ -	\$ -	\$ -	\$ (14,400)	
Construction	\$ 175,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL GOVERNMENTAL</b>	<b>\$ 11,038,038</b>	<b>\$ 4,557,665</b>	<b>\$ 670,688</b>	<b>\$ 5,228,352</b>	<b>\$ 140,234</b>	<b>\$ 32,303</b>	<b>\$ 72,981</b>	<b>\$ 458,741</b>	<b>48.0%</b>
<b>PEDC II</b>									
25 1 PEDC Building									
Construction	\$ -	\$ 201,557	\$ 166,998	\$ 368,555					
<b>TOTAL PEDC</b>	<b>\$ -</b>	<b>\$ 201,557</b>	<b>\$ 166,998</b>	<b>\$ 368,555</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>TOTAL CITY-WIDE</b>	<b>\$ 69,365,507</b>	<b>\$ 21,707,510</b>	<b>\$ 1,075,077</b>	<b>\$ 22,782,587</b>	<b>\$ 741,461</b>	<b>\$ 32,303</b>	<b>\$ 324,891</b>	<b>\$ 28,534,510</b>	<b>33.3%</b>

**CITY OF PHARR  
OUTSTANDING DEBT ISSUANCES  
AS OF MARCH 31, 2015**

<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 March 31, 2015</u>
<b><u>GENERAL FUND</u></b>								
Certificates of Obligation	2011	3.00%	8/15/2015	\$ 2,220,000	\$ -	\$ 580,000	\$ -	\$ 580,000
General Obligation Refunding Bonds	2005B	3.50%	8/15/2021	16,110,000	-	1,005,000	9,710,000	10,715,000
				<u>\$ 18,330,000</u>	<u>\$ -</u>	<u>\$ 1,585,000</u>	<u>\$ 9,710,000</u>	<u>\$ 11,295,000</u>
<b><u>INTERNATIONAL BRIDGE</u></b>								
Tax & Bridge Revenue Refunding	2005A	3.63%	8/15/2022	\$ 9,755,000	-	\$ 555,000	\$ 4,580,000	\$ 5,135,000
				<u>\$ 9,755,000</u>	<u>\$ -</u>	<u>\$ 555,000</u>	<u>\$ 4,580,000</u>	<u>\$ 5,135,000</u>
<b><u>WATER &amp; SEWER</u></b>								
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	-	1,005,000	22,465,000	23,470,000
Revenue Bonds DWSRF	2007A	2.35%	9/1/2027	13,310,000	-	470,000	10,795,000	11,265,000
Revenue Bonds NADBank	2007B	3.75%	9/1/2027	10,000,000	235,937	440,000	6,790,000	7,230,000
Revenue Refunding Bonds	2008	3.60%	9/1/2018	6,430,000	-	780,000	1,310,000	2,090,000
Revenue Bonds DWSRF	2013	2.71%	9/30/2042	8,725,000	8,054,125	255,000	8,215,000	8,470,000
				<u>\$ 70,725,000</u>	<u>\$ 8,290,062</u>	<u>\$ 2,950,000</u>	<u>\$ 49,575,000</u>	<u>\$ 52,525,000</u>
<b><u>CDBG- HUD SECTION 108</u></b>								
\$5,600,000 HUD Section 108	2011	2.00%	8/1/2031	\$ 5,600,000	-	\$ 294,000	\$ 4,718,000	\$ 5,012,000
				<u>\$ 5,600,000</u>	<u>\$ -</u>	<u>\$ 294,000</u>	<u>\$ 4,718,000</u>	<u>\$ 5,012,000</u>
<b><u>PPFC # 1</u></b>								
Frost Bank Promissory Note	N/A	3.25%	9/30/2016	\$ 15,000,000	-	\$ 600,000	\$ 10,429,881	\$ 10,429,881
				<u>\$ 15,000,000</u>	<u>\$ -</u>	<u>\$ 600,000</u>	<u>\$ 10,429,881</u>	<u>\$ 10,429,881</u>
<b><u>PEDC</u></b>								
Certificates of Obligation****	2012	4.00%	8/15/2032	\$ 7,625,000	-	\$ 305,000	\$ 6,720,000	\$ 7,025,000
				<u>\$ 7,625,000</u>	<u>\$ -</u>	<u>\$ 305,000</u>	<u>\$ 6,720,000</u>	<u>\$ 7,025,000</u>
<b>City-Wide Total</b>				<u>\$ 127,035,000</u>	<u>\$ 8,290,062</u>	<u>\$ 6,289,000</u>	<u>\$ 85,732,881</u>	<u>\$ 91,421,881</u>

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

**CITY OF PHARR  
OUTSTANDING CAPITAL LEASES/BANK LOANS  
AS OF MARCH 31, 2015**

Lease Company	Leased During FY	Length of Lease	Maturity Date	Interest Rate	Lease Amount	Lease Balance	Payments - P&I	
							Monthly	Annual
<b>PAID</b>								
1- SunTrust	07/08	7 Yrs	11/14/2014	3.87%	\$ 2,322,000	\$ -	\$ -	\$ -
<i>Distribution/Owners:</i>		General Fund	87.00%	\$ 2,020,140	\$ -	\$ -	\$ -	\$ -
		Paving & Drainage	11.20%	260,064	-	-	-	-
		Utility Fund	1.80%	41,796	-	-	-	-
2- SunTrust	10/11	7 Yrs	11/14/2014	3.87%	\$ 2,921,720	\$ 738,987	\$ 167,702	\$ 670,808
<i>Distribution/Owners:</i>		General Fund	56.39%	\$ 1,647,651	\$ 416,738	\$ 94,573	\$ 378,290	\$ 378,290
		Paving & Drainage	24.79%	724,211	183,174	41,569	166,274	166,274
		Utility Fund	11.32%	330,822	83,674	18,989	75,955	75,955
		Golf Fund	7.50%	219,036	55,401	12,572	50,289	50,289
<b>PAID</b>								
3- SunTrust	11/12	3 Yrs	2/28/2015	1.64%	\$ 405,000	\$ -	\$ 11,537	\$ 103,830
<i>Distribution/Owners:</i>		General Fund	100.00%	\$ 405,000	\$ -	\$ 11,537	\$ 103,830	\$ 103,830
4- SunTrust	11/12	5 Yrs	2/28/2017	1.64%	\$ 1,100,150	\$ 403,309	\$ 19,098	\$ 229,179
<i>Distribution/Owners:</i>		General Fund	53.91%	\$ 593,150	\$ 217,424	\$ 10,296	\$ 123,550	\$ 123,550
		Paving & Drainage	29.91%	329,000	120,630	5,712	68,547	68,547
		Golf Fund	16.18%	178,000	65,255	3,090	37,081	37,081
5- UsBancorp	12/13	5 Yrs	12/31/2017	1.01%	\$ 832,120	\$ 462,880	\$ 14,229	\$ 170,749
<i>Distribution/Owners:</i>		General Fund	87.02%	724,111	402,798	12,382	148,586	148,586
		Golf Fund	12.98%	108,009	60,082	1,847	22,163	22,163
6- UsBancorp	12/13	3 Yrs	12/31/2015	0.86%	\$ 439,750	\$ 111,003	\$ 12,378	\$ 148,535
<i>Distribution/Owners:</i>		General Fund	100.00%	439,750	111,003	12,378	148,535	148,535
7- UsBancorp	13/14	7 Yrs	1/31/2021	1.76%	\$ 2,097,840	\$ 1,765,837	\$ 26,558	\$ 318,696
<i>Distribution/Owners:</i>		General Fund	97.50%	2,045,394	1,721,691	25,894	310,729	310,729
		Garage Fund	2.50%	52,446	44,146	664	7,967	7,967
8- UsBancorp	13/14	5 Yrs	1/31/2019	1.33%	\$ 335,860	\$ 259,483	\$ 5,789	\$ 69,468
<i>Distribution/Owners:</i>		General Fund	100.00%	335,860	259,483	5,789	69,468	69,468
<b>PAID</b>								
9- PNC Finance	10-Sep	4.5 Yrs	12/31/2014	4.20%	\$ 317,606	\$ -	\$ -	\$ -
<i>Distribution/Owners:</i>		Golf Fund	100.00%	317,606	-	-	-	-
<b>PAID</b>								
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	\$ 774,384
12- LoneStar Nat'l Bank	12/13	7 Yrs	5/1/2020	4.50%	\$ 4,250,000	\$ 3,081,964	\$ 29,842	\$ 358,107
<i>Distribution/Owners:</i>		General Fund	100.00%	\$ 4,250,000	\$ 3,081,964	\$ 29,842	\$ 358,107	\$ 358,107
		General Fund		\$ 12,461,056	\$ 6,211,101	\$ 202,690	\$ 1,641,095	\$ 1,641,095
		Paving & Drainage		2,333,275	303,803	47,281	234,821	234,821
		Utility Fund		372,618	83,674	18,989	75,955	75,955
		Golf Fund		822,651	180,738	17,509	109,534	109,534
		Garage Fund		52,446	44,146	664	7,967	7,967
		PEDC		4,642,500	4,300,933	64,532	774,384	774,384
<b>City-Wide Total</b>					<b>\$ 20,684,546</b>	<b>\$ 11,124,396</b>	<b>\$ 351,665</b>	<b>\$ 2,843,756</b>



**CITY OF PHARR, TX**  
**Investment Report Summary**  
**March 31, 2015**

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 \$73.4 million and had increased by approximately \$9.2 million from the previous quarter. This increase was expected during this quarter due to property tax collections coming in during January and February.

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

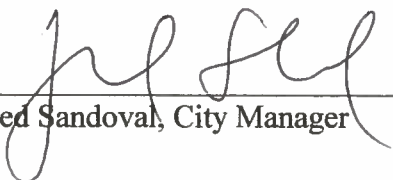
The portfolio yield of 2.02% was higher than the benchmark yields on the six month T-Bill and Average Federal Funds Rate, which were 0.11% and 0.11% respectively (per Federal Reserve website yield postings). The spread between the portfolio yield and the benchmark yield is mainly due to the depository's 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 March 31, 2015**

Investment	Par	VALUES - December 31, 2014		Book Increase/(Decrease)		Market Increase/(Decrease)		VALUES March 31, 2015	
		Book	Market	Purchases/ Withdrawals	Accruals/ Amortizations	Purchases & Withdrawals	Change In Market Price	Book	Market
<b>DEMAND DEPOSITS</b>									
<i>Pooled Cash:</i>									
Depository Bank - Pooled Cash	\$ 24,148,788	\$ 24,148,788	\$ 24,148,788	\$ 9,945,029	\$ -	\$ 9,945,029	\$ -	\$ 34,093,817	\$ 34,093,817
<i>Non - Pooled Cash:</i>									
Depository Bank - General	786,681	786,681	786,681	503,543	-	503,543	-	1,290,224	1,290,224
Depository Bank - Utility	10,453,994	10,453,994	10,453,994	302,740	-	302,740	-	10,756,734	10,756,734
Depository Bank - Bridge	6,032,852	6,032,852	6,032,852	(1,460,913)	-	(1,460,913)	-	4,571,939	4,571,939
Depository Bank - Other	22,745,441	22,745,441	22,745,441	(80,814)	-	(80,814)	-	22,664,627	22,664,627
	64,167,756	64,167,756	64,167,756	9,209,585	-	9,209,585	-	73,377,341	73,377,341
<b>CERTIFICATES OF DEPOSIT</b>									
Certificates of Deposit - General	-	-	-	-	-	-	-	-	-
Certificates of Deposit - Bridge	-	-	-	-	-	-	-	-	-
Certificates of Deposit - Hotel	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
<b>INVESTMENT POOLS</b>									
Tex-Pool	-	-	-	-	-	-	-	-	-
TexStar - Utility	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
<b>SECURITY INVESTMENTS</b>									
--	-	-	-	-	-	-	-	-	-
--	-	-	-	-	-	-	-	-	-
	\$ 64,167,756	\$ 64,167,756	\$ 64,167,756	\$ 9,209,585	\$ -	\$ 9,209,585	\$ -	\$ 73,377,341	\$ 73,377,341

**CITY OF PHARR, TX**  
**Comparison of Portfolio to Policy Limits**  
**As of March 31, 2015**

<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 March 31, 2015**

**CHANGES IN MARKET VALUE:**

BEGINNING VALUE - December 31, 2014	\$	64,167,756
<b>INVESTMENT ACTIVITY:</b>		
Purchases	-	
Maturities - Accrued	-	
Net Changes in Market Price	-	
		-
Bank and Pooled Investment Deposits/(Withdrawals) - Net		9,209,585
<b>ENDING VALUE-March 31, 2015</b>		<b>\$73,377,341</b>

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

<u>BEGINNING VALUE - December 31, 2014</u>		
Market Value	64,167,756	
Book Value	64,167,756	
Ratio of Market Value to Book Value		100.00%
 <u>ENDING VALUE-March 31, 2015</u>		
Market Value	73,377,341	
Book Value	73,377,341	
Ratio of Market Value to Book Value		100.00%

**CITY OF PHARR, TX**  
**Calculation of Weighted Average Maturity and Yield**  
**As of March 31, 2015**

	<u>Market Value</u>	<u>Book Value</u>	<u># of Days To Maturity</u>	<u>Original Yield to Maturity</u>	<u>Percent of Portfolio</u>
<b>Demand Deposits</b>					
Depository Bank - Pooled Cash	\$34,093,817	\$34,093,817	1	2.02%	46.46%
Depository Bank - General	\$1,290,224	\$1,290,224	1	2.02%	1.76%
Depository Bank - Utility	\$10,756,734	\$10,756,734	1	2.02%	14.66%
Depository Bank - Bridge	\$4,571,939	\$4,571,939	1	2.02%	6.23%
Depository Bank - Other	<u>\$22,664,627</u>	<u>\$22,664,627</u>	1	2.02%	<u>30.89%</u>
	<u>\$73,377,341</u>	<u>\$73,377,341</u>			100.00%
<b>Certificates of Deposit</b>					
Certificates of Deposit - General	\$0	\$0	0	0.00%	0.00%
Certificates of Deposit - Bridge	\$0	\$0	0	0.00%	0.00%
Certificates of Deposit - Hotel	<u>\$0</u>	<u>\$0</u>	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
<b>Investment Pools</b>					
Tex-Pool	\$0	\$0	0	0.00%	0.00%
TexStar - Utility	<u>\$0</u>	<u>\$0</u>	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
<b>Federal Securities and Notes</b>					
--	\$0	\$0	0	0.00%	0.00%
--	<u>\$0</u>	<u>\$0</u>	0	0.00%	<u>0.00%</u>
	\$0	\$0			0.00%
<b>TOTAL</b>	<u><b>\$73,377,341</b></u>	<u><b>\$73,377,341</b></u>			<u><b>100.00%</b></u>
<b>Weighted Average Maturity</b>					
Weighted Average Days to Maturity				1.00	
Weighted Average Days to Maturity - (excl. depository bank)				1.00	
<b>Weighted Average Yield</b>					
Weighted Average Yield				2.02%	
Weighted Average Yield - Operating (excluding depository bank)				2.02%	
Average Fed Fund Rate at March 31, 2015				0.11%	
Yield to Maturity of 6 month T-Bill at March 31, 2015 (secondary markets)				0.11%	



**City of Pharr  
Depository Security Collateral Analysis**

	January 2015		February 2015		March 2015	
	<u>Highest Bal</u>	<u>Ending Bal</u>	<u>Highest Bal</u>	<u>Ending Bal</u>	<u>Highest Bal</u>	<u>Ending Bal</u>
Depository Bank - Pooled Cash	\$ 28,308,876	\$ 28,308,876	\$ 34,443,192	\$ 34,093,817	\$ 34,443,192	\$ 34,093,817
Depository Bank - General	881,354	874,727	920,702	887,792	1,290,224	1,290,224
Depository Bank - Utility	10,912,567	10,217,802	10,577,823	10,325,305	10,756,734	10,756,734
Depository Bank - Bridge	6,093,015	5,954,921	6,008,641	6,008,641	6,081,676	4,571,939
Depository Bank - Other	24,225,354	22,674,554	24,135,939	22,656,119	23,778,021	22,664,627
Depository Bank-PEDC	336,019	298,663	488,800	483,801	485,025	283,999
	<b>\$ 70,757,185</b>	<b>\$ 68,329,543</b>	<b>\$ 76,575,097</b>	<b>\$ 74,455,475</b>	<b>\$ 76,834,872</b>	<b>\$ 73,661,340</b>
LSNB - Balance	\$ 70,757,185	\$ 68,329,543	\$ 76,575,097	\$ 74,455,475	\$ 76,834,872	\$ 73,661,340
Collateral - LSNB	\$ 70,769,707	\$ 70,762,538	\$ 77,769,480	\$ 77,712,072	\$ 79,347,072	\$ 79,339,262
<b>Over / (Under) collateral</b>	<b>\$ 12,522</b>	<b>\$ 2,432,995</b>	<b>\$ 1,194,383</b>	<b>\$ 3,256,597</b>	<b>\$ 2,512,200</b>	<b>\$ 5,677,922</b>
<b>Percent of balance</b>	<b>0.0%</b>	<b>3.6%</b>	<b>1.6%</b>	<b>4.4%</b>	<b>3.3%</b>	<b>7.7%</b>



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