

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

1st Quarter –December 31<sup>st</sup>, 2015



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

**Fiscal Year 2015-2016**



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

“Triple Crown City”



MAYOR  
Ambrosio "Amos" Hernández

COMMISSIONERS  
Eleazar Guajardo  
Roberto "Bobby" Carrillo  
Oscar Elizondo, Jr.  
Edmund Maldonado, Jr.  
Ricardo Medina  
Mario Bracamontes

CITY MANAGER  
Juan G. Guerra, CPA

February 15, 2016

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 obligation 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 Management. 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. 1907 or via email at [kala.moya@pharr-tx.gov](mailto:kala.moya@pharr-tx.gov).

Respectfully,

A handwritten signature in blue ink, appearing to be "K. Moya", written over a blue scribble.

Karla Moya  
Finance Director

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# DETAIL OF CHANGES & TRENDS



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

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**GENERAL FUND:**

**Revenues:**

Property tax and sales tax are budgeted at 43% of our budget. Current Property is on track to meet or exceed budget estimate at 35%; except delinquent tax collection which is at 22% of budget. Sales tax is showing a POSITIVE trend with an increase of 16% compared to last year's first quarter.

**Expenditures:**

At the end of the Fiscal Year the following departments that have higher than expected expenditures are:

- City Manager-Due to higher annual insurance and debt principal payment.
- Parks and Recreations-Due to an increase in operational expenses for recreational aides and aquatic park
- Nondepartmental- Due to purchase of new street lights for downtown street light renovation.

**Comparison from last year:**

- Revenues show a 33% 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 mainly attributed to current year collections. Other revenues such as Municipal Court Fees and Licenses and Permits, Service Fees also show an improvement compared to last year.

**UTILITY FUND:**

**Revenues:**

Water and sewer usage make up 81% of the budget. Both of these revenue sources are slightly below revenue projections but are projected to meet their budget estimates.

**Expenses:**

At the end of this quarter, all departments are slightly lower than expected expenses.

**Comparison from last year:**

Overall, revenues are lower by less than 1% mainly due to a slight decrease in water and sewer revenue and interest revenue. Overall expenses are 13% lower than last year. Sewer Lift Station expenses 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 95% of total budget. Crossings are showing a slight decrease this year, mainly due to car crossings. However, toll revenues overall are 2% 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, total expenditures are slightly lower than expected.

**Comparison from last year:**

- Personnel expenses are higher by 6% due to higher salaries and overtime pay.
- Repairs and Maintenance expenses slightly are higher due to small unforeseen repairs.

**Summary:**

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

**PEDC FUND:**

**Revenues:**

Sales Tax collections are budgeted at 90% of total budget. Sales Tax collections are slightly higher by 16% compared to last year.

**Expenses:**

At the end of the Fiscal Year the following departments that have higher than expected expenditures are:

- Utilities due to higher electricity and water utility use.
- Bank Loan principal is 8% higher due to a large loan payment made to LSNB.

**Comparison from last year:**

- Personnel expenses are higher by 39% due to Director full salary amount being paid out of PEDC Budget compared to last year's it was paid out of City of Pharr.

**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 \$2.7 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 \$7.1 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 \$1.5 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 \$.321 million. 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 ASSESSOR & COLLECTOR REPORT**

Current property taxes collections as a percentage are higher than last fiscal year. Delinquent property tax collections as a percentage are lower than last fiscal year by 21%.

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## **ANALYSIS OF MAJOR REVENUE SOURCES**

### **CURRENT PROPERTY TAX**

Per what we have received from the County, current tax collections are significantly higher this year than last year. Collection percentage is also higher than last fiscal year by 45% or approximately \$1.5 million. Total collected reported by County is **\$4,844,477.**

### **DELIQUENT PROPERTY TAX**

Tax collections are lower this year than last year. Collection percentage is lower by 21% or approximately \$35,450 compared to last year. Total amount collected for this third quarter is **\$133,311.**

## **ANNUAL SALES TAX ACTIVITY ANALYSIS – FY 15/16**

This activity is based on cash basis. The difference is two months of collections. To date, City's sales tax is 16 % more than last year (roughly \$596,200 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 went down compared to last quarter; putting us at 2<sup>nd</sup> place out 10 other cities.

## **UTILITY REVENUE ACTIVITY ANALYSIS-WATER & SEWER**

Water billing has shown an increase compared to last's year activity. This first quarter is showing an increase of 3% in billing and a 1% decrease in collections due to less water consumption and a reduction of water rates.

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

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

Garbage and brush billing and collections are indicating a positive trend. Collected revenue has increased by 3% compared to last year for garbage while billing only increased by 3%. Brush collections also increased by 3% while billing increased by 1%.

## **PHARR INTERNATIONAL BRIDGE TOLL COLLECTIONS**

Collections this year have increased by 3%. The car crossings decreased compared to last year by 2%, however commercial crossings (trucks) INCREASED by 1%. We currently have roughly \$76,823.00 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 19% compared to this time last year.

## **PHARR EVENT CENTER**

### **Revenues:**

Event Center revenue is higher this fiscal year compared to prior year by 29%, this is mainly due to concession sales at the Pharr Event Center.

### **Expenses:**

Event Center expenses are 24% higher than last year mainly due to advertising expenses and an increase of supplies and material and concession inventory.

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

Hotel/Motel Tax Collections are at 7% of their budget. A comparison cannot be made at this time since due dates for payments are not until January 2016.

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

### **BRIDGE:**

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

### **UTILITY:**

The Utility fund has 4 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. The Water Treatment Plant construction has been completed.

### **GENERAL CAPITAL PROJECTS**

The General Capital Projects fund has 18 capital projects including the recently approved Research and Technology Center in South Pharr and Several Street projects to improve City's infrastructure overall.

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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 2005B Certificates of Obligation. Currently \$9.7 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 \$4.6 million is outstanding.

Utility Fund: All activity is normal. Next issuance that will be completed is the 2008 Revenue Refunding Bonds. Currently \$49.6 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 \$4.7 million is outstanding.

PPFC # 1. All activity is normal. This issuance will be completed in 2016. 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 \$6.7 million is outstanding.

## **OUTSTANDING CAPITAL LEASES/BANK LOANS**

There are currently 8 outstanding capital leases totaling \$6 million, and one loan with Lone Star National bank totaling roughly \$2.6 million. 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 \$67.9 million in book market value in investments (including depository accounts).

### **COMPARISON OF PORTFOLIO TO POLICY LIMITS**

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

### **MARKET VALUE ANALYSIS**

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

### **CALCULATION OF WEIGHTED AVERAGE MATURITY AND YIELD**

Weighted average maturity is 1.0 day. This average is within our Investment Policy caps. This is the amount of days on average that our investments mature. Weighted average yield is .20%, 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, 2015

GENERAL FUND

	FY 15/16		BUDGET	BALANCE	ACTUAL	FY 14/15		--Variance--	
	ANNUAL BUDGET	Y-T-D ACTUAL				Actual	Amount	Percent	
<b>REVENUES</b>									
PROPERTY TAXES	\$ 14,951,600	\$ 5,036,487	34%	\$ (9,915,113)	\$ 5,036,487	\$ 3,586,293	\$ 1,450,194		40%
SALES TAX	11,750,000	3,224,863	27%	(8,525,137)	3,224,863	2,777,738	447,125		16%
OTHER TAXES	678,150	20,051	3%	(658,099)	20,051	20,321	(270)		-1%
FRANCHISE FEES	2,445,950	247,013	10%	(2,198,937)	247,013	227,897	19,116		8%
RENTAL FEES	228,600	66,716	29%	(161,884)	66,716	61,827	4,889		8%
SANITATION FEES	2,932,700	676,796	23%	(2,255,904)	676,796	677,619	(823)		0%
DEBRIS & BRUSH FEES	1,038,000	279,653	27%	(758,347)	279,653	281,917	(2,264)		-1%
MUNICIPAL COURT FEES AND FINES	1,207,500	235,483	20%	(972,017)	235,483	187,149	48,335		26%
OTHER FINES AND FEES	105,000	41,731	40%	(63,269)	41,731	31,406	10,325		33%
BUILDING PERMITS	500,000	109,251	22%	(390,749)	109,251	68,637	40,614		59%
OTHER LICENSES AND PERMITS	487,000	187,451	38%	(299,549)	187,451	135,344	52,107		38%
INTERFUND TRANSFERS IN	9,148,500	2,287,125	25%	(6,861,375)	2,287,125	1,332,005	955,120		72%
SERVICE FEES	682,225	216,034	32%	(466,191)	216,034	140,663	75,371		54%
OTHER FINANCING SOURCES	16,146,400	-	0%	(16,146,400)	-	-	-		0%
TOTAL REVENUES	62,301,625	12,628,654	20%	(49,672,971)	12,628,654	9,528,815	3,099,839		33%
<b>EXPENDITURES</b>									
CITY MANAGER'S OFFICE	1,697,460	660,787	39%	1,036,673	660,787	622,706	(38,081)		-6%
FINANCE DIRECTOR'S OFFICE	767,925	135,373	18%	632,552	135,373	208,942	73,568		35%
POLICE DEPARTMENT	13,409,340	2,563,007	19%	10,846,333	2,563,007	2,964,866	401,859		14%
MUNICIPAL COURT	455,690	85,151	19%	370,539	85,151	79,642	(5,509)		-7%
FIRE DEPARTMENT	7,798,630	1,205,175	15%	6,593,455	1,205,175	1,363,647	158,472		12%
PAL ADMINISTRATION	589,060	90,973	15%	498,087	90,973	145,861	54,887		38%
STREET MAINTENANCE	5,612,410	905,914	16%	4,706,496	905,914	1,104,316	198,403		18%
INFORMATION TECHNOLOGY	1,513,150	335,815	22%	1,177,335	335,815	261,013	(74,802)		-29%
MUNICIPAL LIBRARY	1,172,900	214,453	18%	958,447	214,453	251,817	37,364		15%
PARKS & RECREATION	2,344,170	461,584	20%	1,882,586	461,584	564,312	102,727		18%
HUMAN RESOURCES	292,715	53,912	18%	238,803	53,912	-	(53,912)		-100%
PLANNING & CODE ENFORCEMENT	1,286,600	207,229	16%	1,079,371	207,229	249,658	42,429		17%
ENGINEERING	474,550	75,028	16%	399,522	75,028	79,823	4,795		6%
SANITATION PRIVATIZATION	1,930,000	119,832	6%	1,810,168	119,832	155,494	35,662		-100%
DEBRIS COLLECTION EXPENSE	600,000	52,919	9%	547,081	52,919	51,007	(1,912)		-100%
STREET LIGHTS	720,000	137,804	19%	582,196	137,804	157,177	19,373		12%
OTHER TRANSFERS OUT	19,230,195	1,164,049	6%	18,066,146	1,164,049	511,186	(652,862)		-128%
OTHER NON-DEPARTMENTAL EXP	2,406,830	685,599	28%	1,721,231	685,599	197,410	(488,189)		-247%
TOTAL EXPENDITURES	62,301,625	9,154,603	15%	53,147,022	9,154,603	8,968,877	(185,726)		-2%
REVENUE OVER/(UNDER EXPENDITURE)	\$ -	\$ 3,474,051		\$ 3,474,051	\$ 3,474,051	\$ 559,938	\$ 2,914,113		

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

UTILITY FUND

	FY 15/16				FY 14/15		--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	\$ 7,550,700	\$ 1,386,382	18%	\$ (6,164,318)	\$ 1,386,382	\$ 1,304,116	\$ 82,266	6%
SEWER REVENUE	5,605,000	1,050,270	19%	(4,554,730)	1,050,270	1,043,388	6,882	1%
INTEREST EARNED	45,400	16,075	35%	(29,325)	16,075	110,578	(94,503)	-85%
OTHER REVENUES	3,126,300	6,140	0%	(3,120,160)	6,140	5,178	962	19%
TOTAL REVENUES	<u>16,327,400</u>	<u>2,458,866</u>	<u>15%</u>	<u>(13,868,534)</u>	<u>2,458,866</u>	<u>2,463,259</u>	<u>(4,393)</u>	<u>0%</u>
EXPENDITURES								
BOND ISSUE INTEREST EXPENSE	4,720,060	1,800	0%	4,718,260	1,800	2,440	640	26%
ADMINISTRATION EXP	701,400	137,945	20%	563,455	137,945	152,174	14,229	9%
WATER PRODUCTION	1,987,080	356,793	18%	1,630,287	356,793	382,908	26,115	7%
WATER DISTRIBUTION EXP	2,046,000	356,796	17%	1,689,204	356,796	456,172	99,376	22%
SEWER PLANT EXP	2,272,000	512,875	23%	1,759,125	512,875	532,256	19,381	4%
SEWER LIFT STATIONS	392,500	86,359	22%	306,141	86,359	85,741	(618)	-1%
NON-DEPARTMENTAL EXP	15,495,660	153,180	1%	15,342,480	153,180	227,489	74,309	33%
TOTAL EXPEDITURES	<u>27,614,700</u>	<u>1,605,749</u>	<u>6%</u>	<u>26,008,951</u>	<u>1,605,749</u>	<u>1,839,181</u>	<u>233,432</u>	<u>13%</u>
REVENUE OVER/(UNDER) EXPENDITURES	<u>\$ (11,287,300)</u>	<u>\$ 853,117</u>		<u>\$ 12,140,417</u>	<u>\$ 853,117</u>	<u>\$ 624,078</u>	<u>\$ 229,039</u>	

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

BRIDGE FUND 70

	FY 15/16				FY 14/15		--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	\$ 12,712,500	\$ 3,199,059	25%	\$ (9,513,441)	\$ 3,199,059	\$ 3,122,236	\$ 76,823	2%
BRIDGE REVENUE FUND INTEREST EARNED	23,000	3,688	16%	(19,312)	3,688	70,967	(67,279)	-95%
PESO EXCHANGE RATE INCOME	50,000	6,234	12%	(43,766)	6,234	17,167	(10,933)	-64%
RENTAL INCOME	138,600	62,694	45%	(75,906)	62,694	46,650	16,044	34%
TOLL TICKET SALES	10,000	3,858	39%	(6,142)	3,858	2,010	1,848	92%
OTHER REVENUES	510,000	60	0%	(509,940)	60	47,645	(47,585)	-100%
TOTAL REVENUES	13,444,100	3,275,592	24%	(10,168,508)	3,275,592	3,306,674	(31,082)	-1%
EXPENDITURES								
PERSONNEL	1,267,400	217,672	17%	1,049,728	217,672	205,190	(12,482)	-6%
SUPPLIES & MATERIALS	169,600	11,783	7%	157,817	11,783	34,259	22,476	66%
BUILDING & EQUIPMENT	610,000	17,200	3%	592,800	17,200	20,595	3,395	16%
REPAIRS & MAINTENANCE	31,100	4,786	15%	26,314	4,786	3,347	(1,439)	-43%
EQUIPMENT RENTALS	4,000	1,738	43%	2,262	1,738	1,518	(220)	-14%
UTILITIES	66,500	7,954	12%	58,546	7,954	14,320	6,366	44%
ELECTRICITY	4,700	-	0%	4,700	-	-	-	0%
VEHICLE USAGE	19,700	3,775	19%	15,925	3,775	4,312	537	12%
INSURANCE	95,000	-	0%	95,000	-	28,098	28,098	100%
DEBT SERVICE	847,800	12,424	1%	835,376	12,424	10,668	(1,757)	-16%
CONTRACTUAL SERVICES	107,000	675	1%	106,325	675	69,198	68,523	99%
OTHER CONTRACTUAL & SPECIAL SERVICES	1,200,600	159,703	13%	1,040,897	159,703	222,013	62,310	28%
TRANSFERS OUT	9,020,700	2,132,925	24%	6,887,775	2,132,925	1,175,305	(957,620)	-81%
TOTAL EXPENDITURES	13,444,100	2,570,636	19%	10,873,464	2,570,636	1,788,824	(781,812)	-44%
REVENUE OVER/(UNDER) EXPENDITURES	\$ -	\$ 704,956		\$ 704,956	\$ 704,956	\$ 1,517,850	\$ (812,894)	

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

PEDC II	FY 15/16		BUDGET	BALANCE	ACTUAL	FY 14/15		ADJ	Actual	--Variance--	
	BUDGET	ACTUAL				PER G/L	Amount			Percent	
<b>REVENUES</b>											
SALES TAX	\$ 4,056,000	\$ 1,074,954	27%	\$ (2,981,046)	\$ 1,074,954	313,900	\$ 612,013	\$ 925,913	\$ 149,042	16%	
RENTAL INCOME	44,100	8,685	20%	(35,415)	8,685	1,650	-	1,650	7,035	426%	
INTEREST EARNED	1,300	2,468	190%	1,168	2,468	2,626	-	2,626	(158)	-6%	
MISC INCOME	-	-	0%	-	-	100	-	100	(100)	-100%	
SALE OF LAND/PROPERTY	-	-	0%	-	-	639,512	-	639,512	(639,512)	100%	
LOAN REVENUE	30,000	-	0%	(30,000)	-	-	-	-	-	0%	
TRANSFER IN - GENERAL FUND	-	-	0%	-	-	11,073	-	11,073	(11,073)	-100%	
TRANSFER IN - HOTLE / MOTEL	355,500	-	0%	(355,500)	-	-	-	-	-	0%	
TOTAL REVENUES	4,486,900	1,086,108	24%	(3,400,792)	1,086,108	968,861	612,013	1,580,874	(494,766)	-31%	
<b>EXPENDITURES</b>											
PERSONNEL	637,070	97,730	15%	539,340	97,730	70,209	-	70,209	(27,521)	-39%	
SUPPLIES & MATERIALS	16,400	3,370	21%	13,030	3,370	9,435	-	9,435	6,064	64%	
BUILDING & EQUIPMENT	28,500	3,182	11%	25,318	3,182	14,749	-	14,749	11,566	78%	
EQUIPMENT RENTALS	3,000	749	25%	2,251	749	749	-	749	-	0%	
UTILITIES	21,000	6,909	33%	14,091	6,909	4,666	-	4,666	(2,242)	-48%	
VEHICLE USAGE	13,200	2,685	20%	10,515	2,685	1,231	-	1,231	(1,454)	-118%	
INSURANCE	-	-	0%	-	-	6,244	-	6,244	6,244	100%	
CONTRACTUAL SERVICES	162,000	23,072	14%	138,928	23,072	41,072	-	41,072	18,000	44%	
OTHER CONTRACTUAL & SPECIAL SERVICES	1,286,530	92,230	7%	1,194,300	92,230	289,062	-	289,062	196,833	68%	
DEBT SERVICE	893,100	446,871	50%	446,229	446,871	446,604	-	446,604	-	0%	
TRANSFERS OUT	1,426,100	364,025	26%	1,062,075	364,025	304,740	-	304,740	(59,285)	-19%	
TOTAL EXPENDITURES	4,486,900	1,040,823	23%	3,446,077	1,040,823	1,188,760	-	1,188,760	148,204	12%	
REVENUE OVER/(UNDER) EXPENDITURES	\$ -	\$ 45,285		\$ 45,285	\$ 45,285	(219,899)		\$ 392,114	\$ (346,562)		

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

	<b>GENERAL FUND</b>	<b>WATER FUND</b>	<b>BRIDGE FUND</b>	<b>PEDC FUND</b>
<b>CASH</b>				
OPERATING CASH	\$ -	\$ 394,579	\$ 155,233	\$ 340,264
CLAIM ON CASH	2,481,799	9,128,799	1,495,964	(3,727)
DUE FROM OTHER FUNDS	503,639	-	-	-
CHANGE FUND	750	2,300	4,500	-
TOTAL CASH	2,986,188	9,525,678	1,655,697	336,537
<b>LIABILITIES</b>				
ACCOUNTS PAYABLES	189,123	19,195	73,800	14,774
UTILITY ACCOUNTS	-	2,334,494	-	-
TOTAL LIABILITIES	189,123	2,353,689	73,800	14,774
<b>TOTAL AVAILABLE RESOURCES</b>	<b>\$ 2,797,065</b>	<b>\$ 7,171,989</b>	<b>\$ 1,581,897</b>	<b>\$ 321,763</b>

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

**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 2015/2016	COLLECTED 2014/2015
2015 TAX ROLL	16,681,597.30	6,445,490.60	-	39,289.28	10,275,395.98	38.55%	36.22%
2014 & PRIOR YRS ROLLBACK	2,442,437.72	179,823.97	-	(10,818.37)	2,251,795.38	7.40%	8.61%
	-	8,213.29	-	50,677.39	42,464.10	16.21%	0.00%
<b>TOTALS</b>	<b>19,124,035.02</b>	<b>6,633,527.86</b>	<b>-</b>	<b>79,148.30</b>	<b>12,569,655.46</b>		

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

	CITY OF PHARR	MONTHLY MODIFICATIONS
CURRENT YEAR-BASE TAX	5,223,070.53	(24,786.77) CURRENT
CURRENT YEAR-P&I	-	
PRIOR YEARS-BASE TAX	61,039.98	(1,426.37) PRIOR
PRIOR YEARS-P&I	22,568.07	
ROLLBACK	8,213.29	50,677.39 ROLLBACK
ROLLBACK P&I	-	
ATTORNEY FEES	10,663.49	
<b>TOTAL COLLECTIONS</b>	<b>5,325,555.36</b>	<b>24,464.25</b>
LESS TRANSFERRED	4,239,719.26	
LESS IN TRANSIT	1,080,203.10	
LESS DUE TO HCAD COMM. FEE	120.00	
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 DECEMBER 2015 IS CORRECT.

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



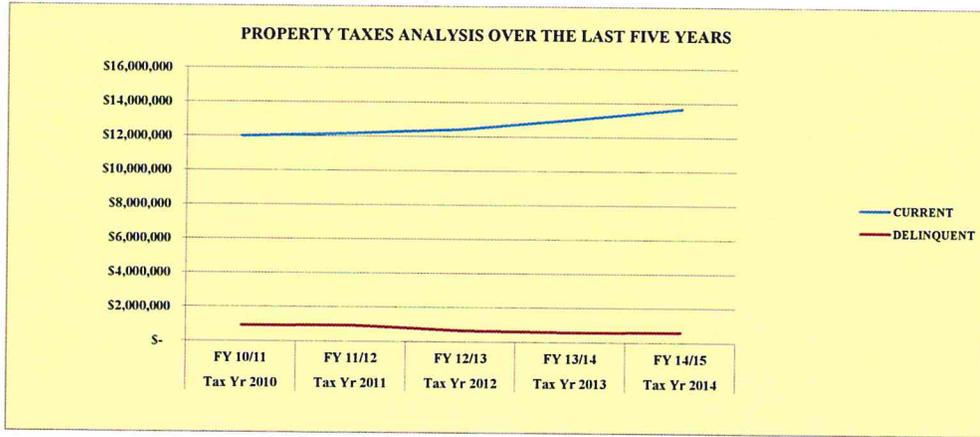
SWORN AND SUBSCRIBED BEFORE ME THIS 19TH DAY OF JANUARY 2015 A.D.

*Jose E Jaramillo*  
 NOTARY PUBLIC, HIDALGO COUNTY, TEXAS

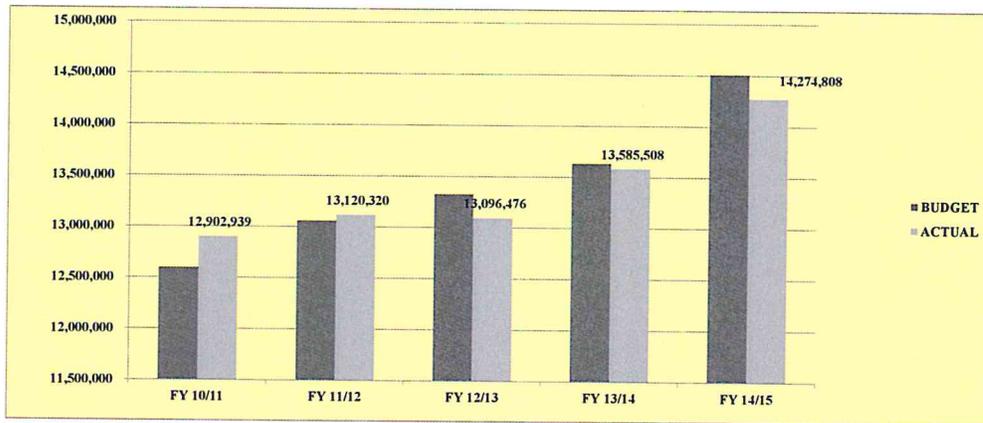


## City of Pharr Property Tax Analysis - Cash Collections

-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:

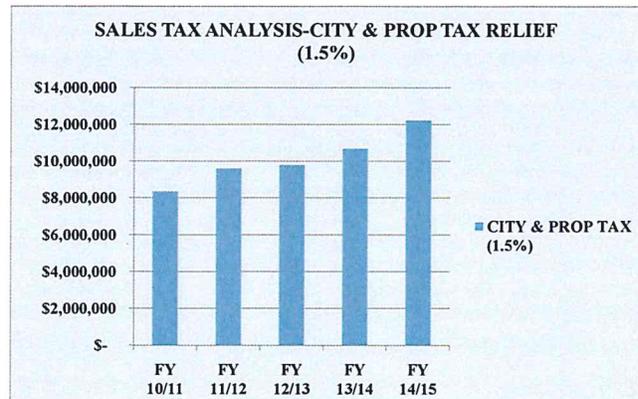
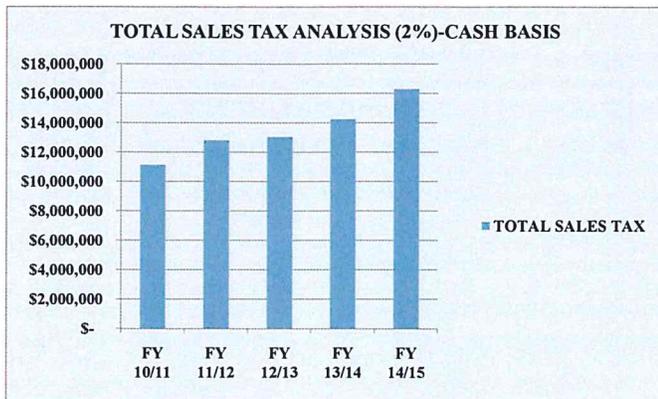


-The following is the net favorable/ (unfavorable) change in sales taxes for the quarter ending in December 31, 2015 compared to last fiscal year:

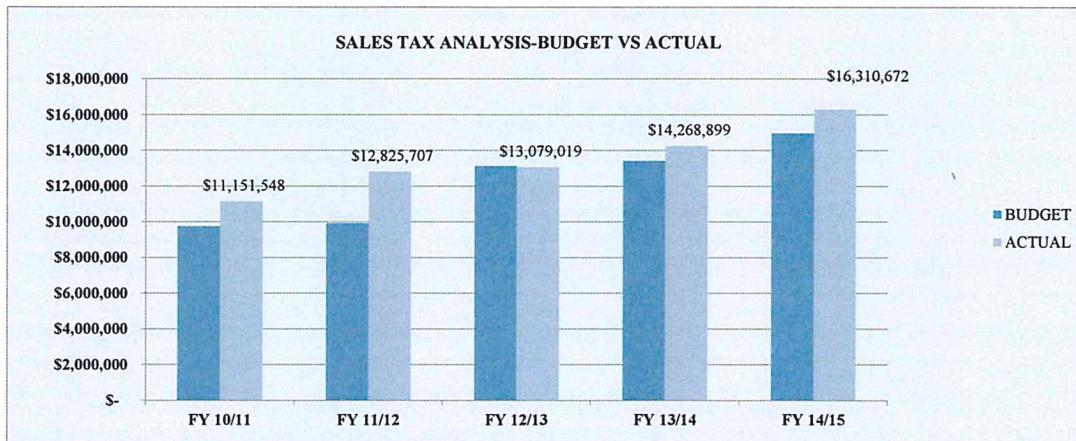
MONTH	CURRENT				DELINQUENT			
	Tax Yr 2014 FY 14/15	Tax Yr 2015 FY 15/16	Difference FY 15/16 - FY 14/15		Tax Yr 2014 FY 14/15	Tax Yr 2015 FY 15/16	Difference FY 15/16 - FY 14/15	
OCTOBER	\$ 30,060	\$ 46,695	\$ 16,636	↑	\$ 44,210	\$ 31,976	\$ (12,234)	↓
NOVEMBER	916,358	725,350	(191,008)		63,223	47,127	(16,096)	
DECEMBER	2,393,469	4,072,432	1,678,963		61,328	54,209	(7,119)	
<b>TOTAL</b>	<b>\$ 3,339,887</b>	<b>\$ 4,844,477</b>	<b>\$ 1,504,590</b>	<b>45%</b>	<b>\$ 168,760</b>	<b>\$ 133,311</b>	<b>\$ (35,450)</b>	<b>21%</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 December 31, 2015 compared to last fiscal year:

MONTH	TOTAL SALES TAX (2%) -CASH BASIS		
	FY 14/15	FY 15/16	Difference FY 15/16- FY 14/15
OCTOBER	\$ 1,175,133	\$ 1,625,313	\$ 450,181
NOVEMBER	1,272,920	1,367,611	94,691
DECEMBER	1,255,599	1,306,892	51,294
<b>TOTAL</b>	<b>\$ 3,703,651</b>	<b>\$ 4,299,817</b>	<b>\$ 596,166</b>

↑  
**16%**

MONTH	SALES TAX-CITY & PROP RELIEF (1.5%) -CASH BASIS		
	FY 14/15	FY 15/16	Difference FY 15/16- FY 14/15
OCTOBER	\$ 881,349	\$ 1,218,985	\$ 337,636
NOVEMBER	954,690	1,025,708	71,019
DECEMBER	941,699	980,169	38,470
<b>TOTAL</b>	<b>\$ 2,777,738</b>	<b>\$ 3,224,863</b>	<b>\$ 447,125</b>

↑  
**16%**

## SALES TAX STATE COLLECTION RGV COMPARISON -DECEMBER 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>							
1	Edinburg	1,568,278.46	1,458,157.23	7.55%	20,245,270.46	18,891,654.50	7.17%
2	<b>Pharr</b>	<b>1,306,892.47</b>	<b>1,255,598.52</b>	<b>4.09%</b>	<b>16,361,965.77</b>	<b>14,661,615.65</b>	<b>11.60%</b>
3	San Juan	274,226.20	265,810.37	3.17%	3,490,087.15	3,209,211.87	8.75%
4	Harlingen	1,701,844.28	1,707,191.05	-0.31%	22,064,521.92	21,473,965.55	2.75%
7	Brownsville	2,790,094.50	2,830,857.16	-1.44%	36,263,611.67	35,372,000.95	2.52%
5	Weslaco	808,705.70	828,833.77	-2.43%	11,701,640.39	11,482,187.02	1.91%
9	Mercedes	483,533.78	504,319.03	-4.12%	7,231,823.35	7,524,502.45	-3.89%
8	Mission	1,152,186.89	1,215,044.23	-5.17%	15,134,622.14	15,260,609.39	-0.83%
7	McAllen	4,449,457.94	4,750,340.56	-6.33%	62,586,118.52	62,387,473.11	0.32%
6	Alamo	241,818.48	269,567.36	-10.29%	3,455,964.26	3,485,282.66	-0.84%

<b>Rank Based on Calendar Year 2015 To Date Activity</b>							
1	<b>Pharr</b>	<b>1,306,892.47</b>	<b>1,255,598.52</b>	<b>4.09%</b>	<b>16,361,965.77</b>	<b>14,661,615.65</b>	<b>11.60%</b>
2	San Juan	274,226.20	265,810.37	3.17%	3,490,087.15	3,209,211.87	8.75%
3	Edinburg	1,568,278.46	1,458,157.23	7.55%	20,245,270.46	18,891,654.50	7.17%
4	Harlingen	1,701,844.28	1,707,191.05	-0.31%	22,064,521.92	21,473,965.55	2.75%
5	Brownsville	2,790,094.50	2,830,857.16	-1.44%	36,263,611.67	35,372,000.95	2.52%
6	Weslaco	808,705.70	828,833.77	-2.43%	11,701,640.39	11,482,187.02	1.91%
7	McAllen	4,449,457.94	4,750,340.56	-6.33%	62,586,118.52	62,387,473.11	0.32%
8	Mission	1,152,186.89	1,215,044.23	-5.17%	15,134,622.14	15,260,609.39	-0.83%
9	Alamo	241,818.48	269,567.36	-10.29%	3,455,964.26	3,485,282.66	-0.84%
10	Mercedes	483,533.78	504,319.03	-4.12%	7,231,823.35	7,524,502.45	-3.89%

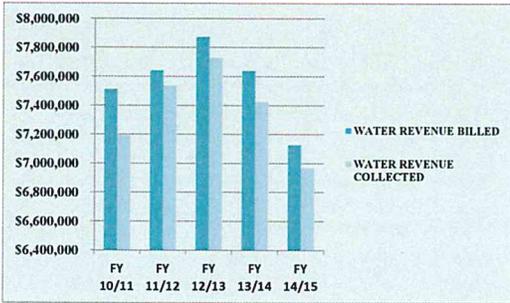
<b>HIDALGO COUNTY</b>	\$ 11,198,164.26	\$ 11,367,104.82	-1.51%	\$ 151,708,691.57	\$ 146,636,858.63	3.34%
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<b>STATE TOTALS</b>	\$ 407,285,619.55	\$ 417,265,995.19	-2.45%	\$ 5,238,223,416.67	\$ 5,058,616,172.58	3.43%
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**City of Pharr**  
**Utility Revenue Activity Analysis - Cash Collections**

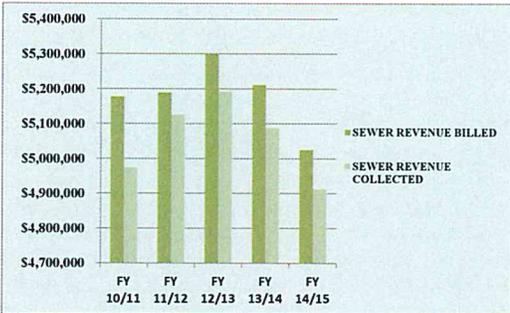
-The following graphs show the trend for Utility Revenue Activity for the last five fiscal years:

**WATER**



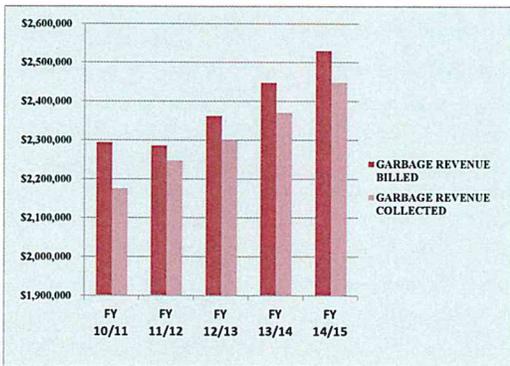
	BILLED REVENUE			Difference	↑	COLLECTED REVENUE			Difference	↓
	FY 14/15	FY 15/16	FY 15/16-FY 14/15			FY 14/15	FY 15/16	FY 15/16-FY 14/15		
OCTOBER	\$ 565,264	\$ 603,111	\$ 37,847	\$ 715,320	\$ 697,741	\$ (17,579)				
NOVEMBER	620,929	613,033	(7,896)	473,079	527,367	54,288				
DECEMBER	536,681	555,672	18,991	646,806	593,748	(53,058)				
<b>\$</b>	<b>1,722,874</b>	<b>\$ 1,771,816</b>	<b>\$ 48,942</b>	<b>1,835,205</b>	<b>1,818,856</b>	<b>\$ (16,349)</b>	<b>-1%</b>			

**SEWER**



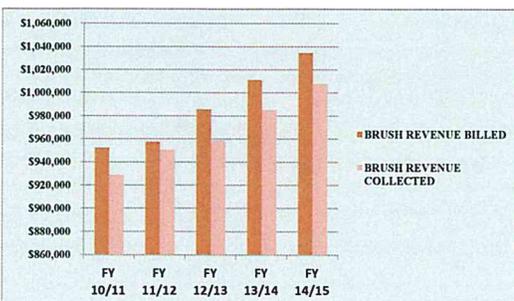
	BILLED REVENUE			Difference	↑	COLLECTED REVENUE			Difference	↓
	FY 14/15	FY 15/16	FY 15/16-FY 14/15			FY 14/15	FY 15/16	FY 15/16-FY 14/15		
OCTOBER	\$ 403,898	\$ 413,561	\$ 9,663	\$ 475,882	\$ 458,970	\$ (16,912)				
NOVEMBER	433,023	425,876	(7,147)	339,305	366,461	27,156				
DECEMBER	389,454	396,064	6,610	451,602	412,283	(39,319)				
<b>\$</b>	<b>1,226,375</b>	<b>\$ 1,235,501</b>	<b>\$ 9,126</b>	<b>\$ 1,266,789</b>	<b>\$ 1,237,714</b>	<b>\$ (29,075)</b>	<b>-2%</b>			

**GARBAGE**



	BILLED REVENUE			Difference	↑	COLLECTED REVENUE			Difference	↑
	FY 14/15	FY 15/16	FY 15/16-FY 14/15			FY 14/15	FY 15/16	FY 15/16-FY 14/15		
OCTOBER	\$ 208,520	\$ 213,524	\$ 5,004	\$ 210,789	\$ 214,530	\$ 3,741				
NOVEMBER	206,652	214,592	7,940	173,381	192,454	19,073				
DECEMBER	207,773	215,358	7,585	218,424	210,422	(8,002)				
<b>\$</b>	<b>622,945</b>	<b>\$ 643,474</b>	<b>\$ 20,529</b>	<b>\$ 602,594</b>	<b>\$ 617,406</b>	<b>\$ 14,812</b>	<b>3%</b>			

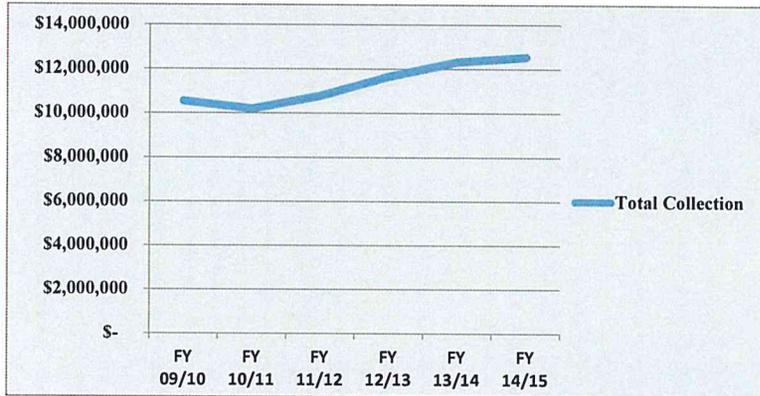
**BRUSH**



	BILLED REVENUE			Difference	↑	COLLECTED REVENUE			Difference	↑
	FY 14/15	FY 15/16	FY 15/16-FY 14/15			FY 14/15	FY 15/16	FY 15/16-FY 14/15		
OCTOBER	\$ 84,796	\$ 86,954	\$ 2,158	\$ 87,963	\$ 87,571	\$ (392)				
NOVEMBER	84,892	87,325	2,433	71,824	79,371	7,547				
DECEMBER	85,701	88,017	2,316	91,281	86,830	(4,451)				
<b>\$</b>	<b>255,389</b>	<b>\$ 262,296</b>	<b>\$ 6,907</b>	<b>\$ 251,068</b>	<b>\$ 253,772</b>	<b>\$ 2,704</b>	<b>1%</b>			

## City of Pharr Bridge Revenue Activity Analysis - Toll Collections

TREND ANALYSIS FOR TOLL COLLECTIONS FOR THE LAST SIX YEARS:

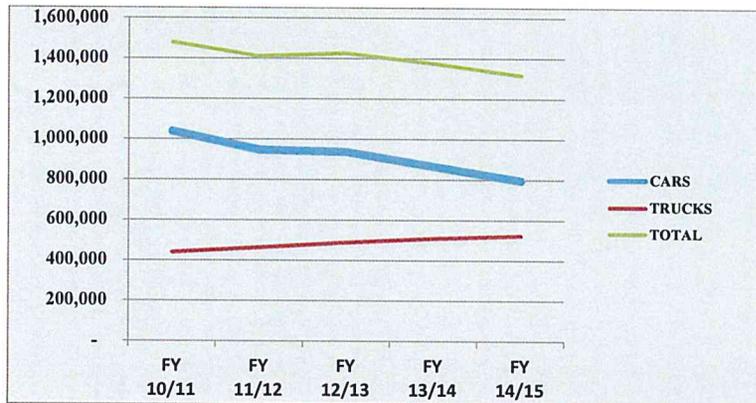


**TOTAL TOLL COLLECTIONS PRIOR AND CURRENT YEAR**

MONTH			Difference
	FY 14/15	FY 15/16	FY 15/16-FY 14/15
OCTOBER	\$ 1,112,465	\$ 1,109,370	\$ (3,095)
NOVEMBER	996,402	1,044,917	48,515.00
DECEMBER	1,013,369	1,044,772	31,403.00
<b>TOTAL</b>	<b>\$ 2,918,152</b>	<b>\$ 3,122,236</b>	<b>\$ 76,823</b>

↑  
**3%**

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



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

MONTH			Difference
	FY 14/15	FY 15/16	FY 15/16-FY 14/15
OCTOBER	\$ 117,919	\$ 115,180	\$ (2,739)
NOVEMBER	109,074	109,590	516
DECEMBER	114,347	114,282	(65)
<b>TOTAL</b>	<b>\$ 354,208</b>	<b>\$ 341,340</b>	<b>\$ (2,288)</b>

↓  
**-1%**

TRUCKS			Difference
	FY 14/15	FY 15/16	FY 15/16-FY 14/15
OCTOBER	\$ 46,613	\$ 45,969	\$ (644)
NOVEMBER	40,871	42,831	1,960
DECEMBER	40,846	40,966	120
<b>TOTAL</b>	<b>\$ 128,330</b>	<b>\$ 129,766</b>	<b>\$ 1,436</b>

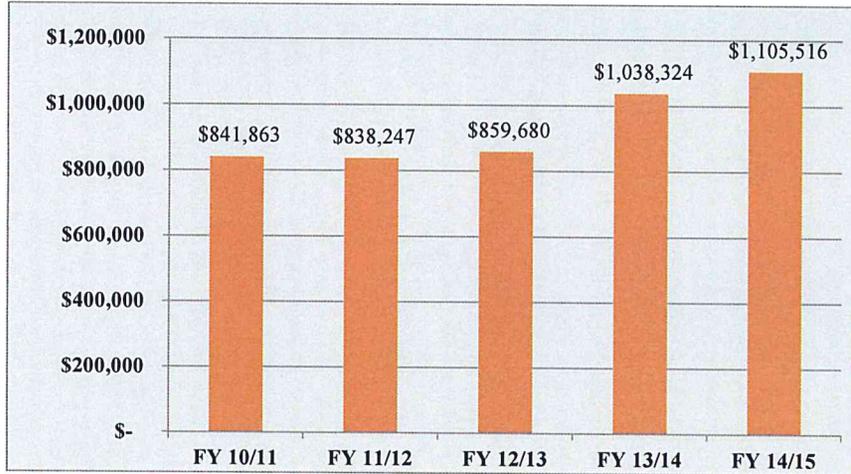
↑  
**1%**

CARS			Difference
	FY 14/15	FY 15/16	FY 15/16-FY 14/15
OCTOBER	\$ 71,306	\$ 69,211	\$ (2,095)
NOVEMBER	68,203	66,759	(1,444)
DECEMBER	73,501	73,316	(185)
<b>TOTAL</b>	<b>\$ 213,010</b>	<b>\$ 209,286</b>	<b>\$ (3,724)</b>

↓  
**-2%**

## City of Pharr Municipal Court Collections

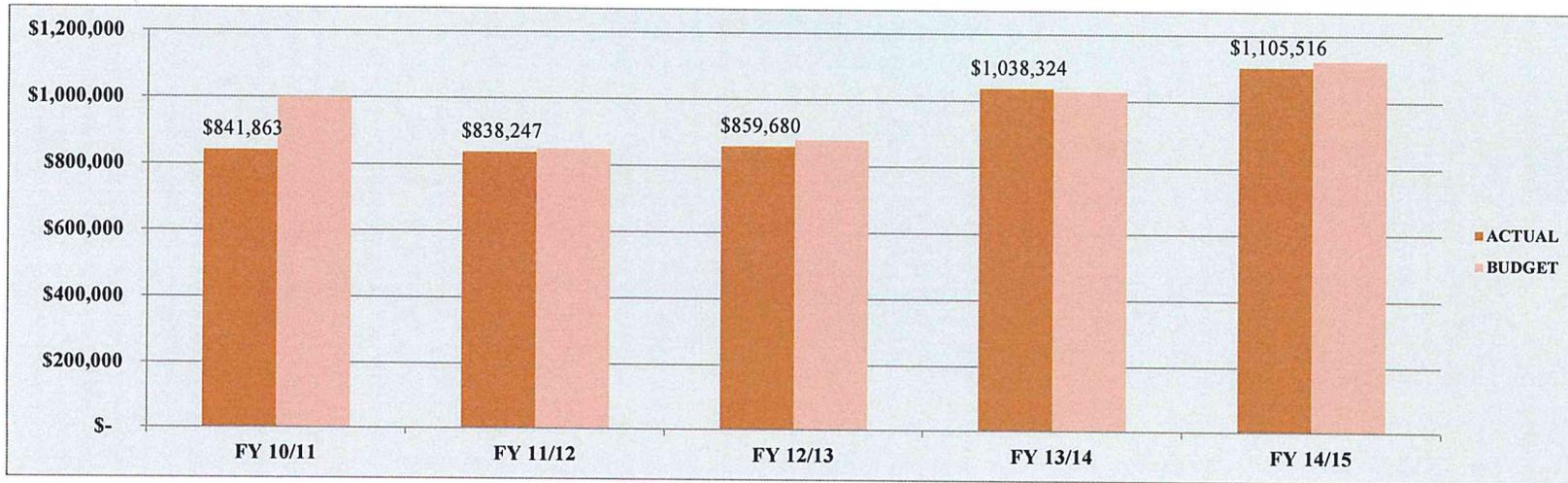
-Collection revenue five fiscal year comparison:



MONTH	Difference		
	FY 14/15	FY 15/16	FY 15/16-FY 14/15
OCTOBER	\$ 66,620	\$ 72,623	\$ 6,003
NOVEMBER	55,841	80,388	24,547
DECEMBER	64,686	82,473	17,787
<b>TOTAL</b>	<b>\$ 252,943</b>	<b>\$ 187,147</b>	<b>\$ 48,337</b>

↑  
19%

-Budget vs Actual five fiscal year comparison:



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

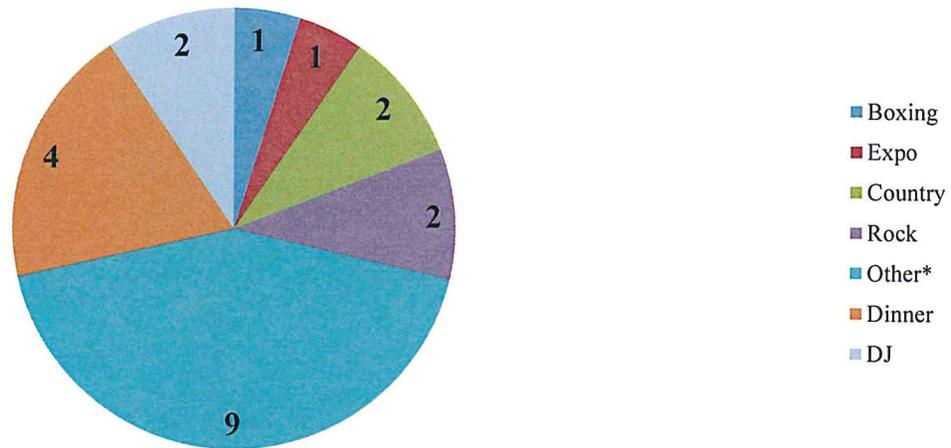
**PHARR EVENT CENTER**

	<u>FY 15/16</u>		PERCENT OF BUDGET	BALANCE	Y-T-D ACTUAL	Prior FY Y-T-D Actual	<u>--Variance--</u>		
	ANNUAL BUDGET	Y-T-D ACTUAL					Amount	Percent	
<b>REVENUES</b>									
PHARR EVENT CENTER RENTAL	\$ 100,000	\$ 23,950	24%	\$ (76,050)	\$ 23,950	\$ 37,300	\$ (13,350)	-36%	
PHARR EVENT CENTER -FF	65,000	18,703	29%	(46,297)	18,703	23,860	(5,157)	-22%	
PHARR EVENT CENTER - CONS FEES	425,500	114,135	27%	(311,365)	114,135	14,066	100,069	711%	
PHARR EVENT CENTER -NAMING RIGHTS	100,000	-	0%	(100,000)	-	-	-	0%	
PHARR EVENT CENTER - ADVERTISING	50,000	-	0%	(50,000)	-	4,000	(4,000)	-100%	
TICKETMASTER REVENUE SHARING	-	1,928	100%	1,928	1,928	661	1,266	191%	
EVENT REVENUE-BOX OFFICE	-	38,474	0%	38,474	38,474	67,836	(31,063)	-46%	
OTHER REVENUE	164,500	433	0%	(164,067)	433	3,748	(3,315)	-88%	
TOTAL REVENUES	<u>905,000</u>	<u>197,622</u>	<u>22%</u>	<u>(707,378)</u>	<u>197,622</u>	<u>151,471</u>	<u>44,450</u>	<u>29%</u>	
<b>EXPENDITURES</b>									
PERSONNEL	589,500	84,228	14%	505,272	83,808	85,436	1,629	2%	
SUPPLIES & MATERIALS	34,800	8,577	25%	26,223	8,577	5,236	(3,341)	-64%	
INVENTORY CONCESSION	100,000	34,971	35%	65,029	34,971	-	(34,971)	0%	
BUILDING MAINTENANCE	24,700	1,193	5%	23,507	1,193	6,434	5,241	81%	
EQUIPMENT RENTALS	1,000	-	0%	1,000	-	-	-	0%	
ADVERTISING	17,100	27,223	159%	(10,123)	27,223	13,720	(13,503)	-98%	
AUTOMOTIVE	2,400	564	24%	1,836	564	571	7	1%	
UTILITIES	10,000	1,136	11%	8,864	1,136	1,020	(117)	-11%	
ELECTRICITY	55,000	18,456	34%	36,544	18,456	18,128	(328)	-2%	
CONTRACTUAL SERVICES	47,000	3,961	8%	43,039	3,961	6,016	2,054	34%	
INSURANCE	4,700	-	0%	4,700	-	2,721	2,721	100%	
EVENT CENTER STAFFING / RENTAL	3,800	-	0%	3,800	-	1,291	1,291	0%	
OTHER CONTRACTUAL & SPECIAL SERVICES	15,000	4,724	31%	10,276	4,724	8,058	3,333	41%	
TOTAL EXPENDITURES	<u>905,000</u>	<u>185,033</u>	<u>20%</u>	<u>719,967</u>	<u>184,613</u>	<u>148,631</u>	<u>(35,983)</u>	<u>-24%</u>	
REVENUE OVER/(UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ 12,589</u>		<u>\$ 12,589</u>	<u>\$ 13,009</u>	<u>\$ 2,840</u>	<u>\$ 8,467</u>		

**City of Pharr**  
**Pharr Event Center Attendance by Event Type as of December 31, 2015**

Ticketed Event Type	Number of Events	Attendance	Total Concession**	Average Concession per Event
Boxing	1	1,236	\$ 3,169	\$ 3,169
Expo	1	800	\$ 22	\$ 22
Country	2	1,194	\$ 14,836	\$ 7,418
Rock	2	2,220	\$ 29,065	\$ 14,532
Other*	9	5,217	\$ 10,166	\$ 1,130
Dinner	4	2,796	\$ 5,377	\$ 1,344
DJ	2	1,414	\$ 12,804	\$ 6,402
	<b>21</b>	<b>14,877</b>	<b>\$ 75,439</b>	<b>\$ 3,592</b>

**Number of Events**



\* Other Events Include R&B, Sponsorships, Banda Band, K-9 competition, and Spanish Artist.

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

	Q1-2013	Q2-2013	Q3-2013	Q4-2013	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Q2-2015	Q3-2015	Q4-2015	Q1-2016	Q2-2016	Q3-2016
Americas Best Value Inn / Pharr Inn & Suites	\$ 8,413	\$ 7,958	\$ 5,536	\$ 5,316	\$ 6,577	\$ 5,053	\$ 5,774	\$ 7,019	\$ 7,315	\$ 6,542	\$ 5,890				
Quality Inn / Comfort Inn	8,724	8,351	10,890	9,068	10,767	9,208	10,984	12,349	13,361	10,804	10,867				
Country Hearth Inn / Knights Inn & Suites	4,136	4,124	4,885	4,813	5,617	5,772	7,019	6,250	6,695	2,336	3,187				
Country Inn & Suites	<b>HOTEL NAME CHANGED TO LA QUINTA INN No. 2</b>														
Fairwinds Executive Inn	8,588	7,091	7,869	8,828	7,314	7,118	8,869	8,940	7,842	8,442	8,639				
Hampton Inn & Suites	33,380	31,608	35,865	40,988	38,213	34,019	48,213	53,464	49,019	47,669	41,467				
Holiday Inn Express	34,864	35,449	34,890	37,337	40,574	40,165	41,198	41,333	41,947	39,012	37,614				
King 9 Motel	2,753	2,578	2,269	2,719	2,198	2,453	2,285	2,500	2,397	2,683	2,536				
La Quinta Inn	32,085	27,074	31,262	34,905	33,462	35,621	38,963	45,959	35,839	34,819	36,049	22,819			
La Quinta Inn # 2	17,812	13,813	16,832	18,723	20,369	19,875	22,406	23,744	32,233	18,008	17,191	11,126			
Motel 6	20,229	20,857	21,048	22,640	21,151	23,654	24,167	23,040	23,234	23,501	25,233	15,574			
Penn-Ann Hotel	2,325	2,146	2,146	2,007	2,092	2,198	2,040	1,955	1,682		-				
Pharr Executive Inn	1,486	1,155	1,202	1,134	1,406	1,143	1,241	1,056	1,173	1,355	1,211				
Pharr Plaza Hotel	5,454	5,189	5,114	4,999	5,107	5,517	5,499	5,226	5,596	5,334	5,335				
Red Roof Inn	11,046	10,650	13,377	13,278	13,199	12,893	13,952	13,160	14,146	14,795	15,830	8,641			
Silver Spur	<b>CLOSED HOTEL</b>														
Sun Deck Motel	1,199	1,296	1,539	1,679	1,497	1,538	1,644	1,875	1,580		1,606				
Travelodge	12,626	9,196	10,919	12,623	9,814	11,265	10,000	11,495	11,234	9,977	8,778				
Value Place	6,557	4,476	7,794	9,061	10,657	10,782	11,985	11,832	10,634	9,995	10,906				
Vecchio Motel	<b>NO PAYMENT HAS BEEN RECEIVED</b>														
	\$ 211,678	\$ 193,012	\$ 213,437	\$ 230,118	\$ 230,014	\$ 228,274	\$ 256,240	\$ 271,198	\$ 265,927	\$ 235,272	\$ 232,338	\$ 58,160	\$ -	\$ -	\$ -
		\$ 204,280					\$ 236,162			\$ 251,184					\$ 58,160
		<b>FY 12/13</b>					<b>FY 13/14</b>			<b>FY 14/15</b>					<b>FY 15/16</b>
		\$ 817,119					\$ 944,647			\$ 1,004,735					\$ 58,160
		6,213					127,528			60,089					(213,038)
		1%					14%			6%					-366%
		790,000					790,000			790,000					790,000
		817,119					944,647			1,004,735					58,160
		103%					120%			127%					7%

# QUARTERLY UPDATES



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

	Budget/Est. Contract Price	PRIOR YEARS	FY 15/16	Total Paid	Retainage			Balance To Be Paid	% Complete
					Prior FY	This FY	Total		
<b>BRIDGE</b>									
1	Exit Booth/RD Expansion								
	Engineering	\$ 88,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,000	0.0%
	Construction	\$ 897,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2	ITS CBI Project								
	Engineering	\$ 422,689	\$ 297,203	\$ -	\$ 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	Northbound Lane II								
	Engineering	\$ 166,579	\$ 85,250	\$ -	\$ 85,250	\$ -	\$ -	\$ 81,329	51.2%
	Construction	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750,000	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4	Fastlane Improvements (northbound lane)								
	Engineering	\$ 45,433	\$ 45,433	\$ -	\$ 45,433	\$ -	\$ -	\$ 0	100.0%
	Construction	\$ 80,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	<b>TOTAL BRIDGE</b>	<b>\$ 3,492,156</b>	<b>\$ 436,341</b>	<b>\$ -</b>	<b>\$ 436,341</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,158,815</b>	<b>12.5%</b>
<b>UTILITY</b>									
1	LBJ Watertower Rehab								
	Engineering	\$ 51,000	\$ 51,000	\$ -	\$ 51,000	\$ -	\$ -	\$ -	99.2%
	Construction	\$ 1,309,125	\$ 1,298,960	\$ -	\$ 1,298,960	\$ -	\$ -	\$ 10,165	
	Other	\$ 183,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183,000	
2	Northside Utility Transmission Lines								
	Engineering	\$ 800,000	\$ 696,640	\$ 36,000	\$ 732,640	\$ -	\$ -	\$ 67,360	91.6%
	Construction	\$ 10,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000,000	0.0%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3	WWCS LS&Force								
	Engineering	\$ -	\$ 45,370	\$ 29,096	\$ 74,466	\$ -	\$ -	\$ -	
	Construction	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000	
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4	WW Treatment Clarified								
	Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Construction	\$ 770,000	\$ -	\$ 299,625	\$ 299,625	\$ -	\$ -	\$ 470,375	38.9%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	<b>TOTAL UTILITY</b>	<b>\$ 15,113,125</b>	<b>\$ 2,091,970</b>	<b>\$ 364,721</b>	<b>\$ 2,456,691</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,730,900</b>	<b>16.3%</b>

	Budget/Est. Contract Price	PRIOR YEARS	\$ -	Total Paid	Retainage			Balance To Be Paid	% Complete
					Prior FY	This FY	Total		
<b>GOVERNMENTAL</b>									
9	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	0.0%
	Utilities	\$ 280,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 280,000	0.0%
	Other	\$ 180,000	\$ 11,200	\$ 6,900	\$ 18,100	\$ -	\$ -	\$ 161,900	10.1%
10	2 Owassa Road								
	Engineering	\$ 807,089	\$ 735,264	\$ 5,219	\$ 740,482	\$ -	\$ -	\$ 66,607	91.7%
	Construction	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	0.0%
	Other	\$ -	\$ 43,955	\$ -	\$ 43,955	\$ -	\$ -	\$ -	
11	3 Pharr Commercial Park								
	Engineering	\$ 34,823	\$ 58,489	\$ -	\$ 58,489	\$ -	\$ -	\$ (23,666)	
	Construction	\$ 1,155,900	\$ 887,633	\$ 274	\$ 887,907	\$ 53,355	\$ -	\$ 53,355	81.4%
	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
12	4 Bike Path Strippin								
	Engineering	\$ -	\$ 51,471	\$ -	\$ 51,471	\$ -	\$ -	\$ -	
	Construction	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	0.0%
	Other	\$ -	\$ 2,101	\$ 158,934	\$ 161,035	\$ -	\$ -	\$ -	
13	5 North Side Park								
	Engineering	\$ -	\$ 7,112	\$ -	\$ 7,112	\$ -	\$ -	\$ -	
	Construction	\$ 741,988	\$ 706,667	\$ -	\$ 706,667	\$ 35,321	\$ -	\$ 35,321	100.0%
	Other	\$ -	\$ 1,558	\$ -	\$ 1,558	\$ -	\$ -	\$ -	



**CITY OF PHARR  
OUTSTANDING DEBT ISSUANCES  
AS OF DECEMBER 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 December 31, 2015</u>
<b><u>GENERAL FUND</u></b>								
General Obligation Refunding Bonds	2005B	3.50%	8/15/2021	\$ 16,110,000	\$ -	\$ 1,005,000	\$ 9,710,000	\$ 9,710,000
				<u>\$ 16,110,000</u>	<u>\$ -</u>	<u>\$ 1,005,000</u>	<u>\$ 9,710,000</u>	<u>\$ 9,710,000</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	\$ 4,580,000
				<u>\$ 9,755,000</u>	<u>\$ -</u>	<u>\$ 555,000</u>	<u>\$ 4,580,000</u>	<u>\$ 4,580,000</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	22,465,000
Revenue Bonds DWSRF	2007A	2.35%	9/1/2027	13,310,000	-	470,000	10,795,000	10,795,000
Revenue Bonds NADBank	2007B	3.75%	9/1/2027	10,000,000	237,895	440,000	6,790,000	6,790,000
Revenue Refunding Bonds	2008	3.60%	9/1/2018	6,430,000	-	780,000	1,310,000	1,310,000
Revenue Bonds DWSRF	2013	2.71%	9/30/2042	8,725,000	8,028,360	255,000	8,215,000	8,215,000
				<u>\$ 70,725,000</u>	<u>\$ 8,266,255</u>	<u>\$ 2,950,000</u>	<u>\$ 49,575,000</u>	<u>\$ 49,575,000</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	\$ 4,718,000
				<u>\$ 5,600,000</u>	<u>\$ -</u>	<u>\$ 294,000</u>	<u>\$ 4,718,000</u>	<u>\$ 4,718,000</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	\$ 6,720,000
				<u>\$ 7,625,000</u>	<u>\$ -</u>	<u>\$ 305,000</u>	<u>\$ 6,720,000</u>	<u>\$ 6,720,000</u>
<b>City-Wide Total</b>				<u><u>\$ 124,815,000</u></u>	<u><u>\$ 8,266,255</u></u>	<u><u>\$ 5,709,000</u></u>	<u><u>\$ 85,732,881</u></u>	<u><u>\$ 85,732,881</u></u>

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

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

<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&amp;I</u>	
							<u>Monthly</u>	<u>Annual</u>
1- SunTrust	10/11	7 Yrs	11/30/2017	2.42%	\$ 2,921,720	\$ 542,481	\$ 69,747	\$ 278,986.60
<i>Distribution Owners:</i>		General Fund	55.50%		\$ 1,621,582	\$ 301,082	\$ 38,710	\$ 154,840
		Paving & Drainage	24.79%		724,211	134,466	17,288	69,153
		Utility Fund	11.77%		343,927	63,857	8,210	32,841
		Golf Fund	7.94%		232,000	43,076	5,538	22,153
2- SunTrust	11/12	5 Yrs	2/28/2017	1.64%	\$ 1,100,150	\$ 247,290	\$ 17,792	\$ 213,505.32
<i>Distribution Owners:</i>		General Fund	53.91%		\$ 593,150	\$ 133,314	\$ 9,592	\$ 115,101
		Paving & Drainage	29.91%		329,000	73,964	5,322	63,859
		Golf Fund	16.18%		178,000	40,011	2,879	34,545
3- UsBancorp	12/13	5 Yrs	12/31/2017	1.01%	\$ 832,120	\$ 337,917	\$ 14,229	\$ 170,748.84
<i>Distribution Owners:</i>		General Fund	87.02%		724,111	294,055	12,382	148,586
		Golf Fund	12.98%		108,009	43,862	1,847	22,163
4- UsBancorp	12/13	3 Yrs	12/31/2015	0.86%	\$ 439,750	\$ -	\$ -	\$ -
<i>Distribution Owners:</i>		General Fund	100.00%		439,750	-	-	-
5- UsBancorp	13/14	7 Yrs	1/31/2020	1.76%	\$ 2,097,840	\$ 1,548,792	\$ 26,558	\$ 318,696
<i>Distribution Owners:</i>		General Fund	97.50%		2,045,394	1,510,072	25,894	310,729
		Garage Fund	2.50%		52,446	38,720	664	7,967
6- UsBancorp	13/14	5 Yrs	1/31/2019	1.33%	\$ 335,860	\$ 209,750	\$ 5,789	\$ 69,472
<i>Distribution Owners:</i>		General Fund	100.00%		335,860	209,750	5,789	69,472
7- BB&T	14/15	7 Yrs	5/30/2022	2.00%	\$ 480,000	\$ 442,428	\$ 6,114	\$ 73,363
<i>Distribution Owners:</i>		General Fund	100.00%		480,000	442,428	6,114	73,363
8- PNC Finance	10-Sep	4.5 Yrs	12/31/2014	4.20%	\$ 317,606	\$ -	\$ -	\$ -
<i>Distribution Owners:</i>		Golf Fund	100.00%		317,606	-	-	-
9- LoneStar Nat'l Bank	12/13	7 Yrs	11/1/2020	4.50%	\$ 4,642,500	\$ 2,634,647	\$ 64,532	\$ 774,384
<i>Distribution Owners:</i>		PEDC 4B	100.00%		\$ 4,642,500	\$ 2,634,647	\$ 64,532	\$ 774,384
10- LoneStar Nat'l Bank	12/13	7 Yrs	5/1/2020	4.50%	\$ 4,250,000	\$ -	\$ -	\$ -
<i>Distribution Owners:</i>		General Fund	100.00%		\$ 4,250,000	\$ -	\$ -	\$ -
11- First Security Fincnce Inc.	15/16	10 Yrs	1/14/2026	3.69%	\$ 2,685,000	\$ 2,685,000	\$ -	\$ 325,947
<i>Distribution Owners:</i>		General Fund	100%		\$ 2,685,000	\$ 2,685,000	\$ -	\$ 325,947
		General Fund			\$ 13,174,847	\$ 5,575,701	\$ 98,481	\$ 1,198,037
		Paving & Drainage			1,053,211	208,430	22,610	133,012
		Utility Fund			343,927	63,857	8,210	32,841
		Golf Fund			835,615	126,949	10,264	78,861
		Garage Fund			52,446	38,720	664	7,967
		PEDC			4,642,500	2,634,647	64,532	774,384
		<b>City-Wide Total</b>			<b>\$ 20,102,546</b>	<b>\$ 8,648,304</b>	<b>\$ 204,761</b>	<b>\$ 2,225,103</b>

**CITY OF PHARR, TX**  
**Investment Report Summary**  
**December 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 \$67.9 million and had decreased by approximately \$1 million from the previous quarter.

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 .20% was lower than the benchmark yields on the six month T-Bill and Average Federal Funds Rate, which were 0.50% and 0.54% respectively (per Federal Reserve website yield postings). The spread between the portfolio yield and the benchmark yield is mainly due to the depository's unfavorable 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:

  
\_\_\_\_\_  
Juan G. Guerra, City Manager

  
\_\_\_\_\_  
Karla Moya, Finance Director

**CITY OF PHARR, TX**  
**Detailed Investment Report**  
**As of December 31, 2015**

Investment	Par	VALUES - September 30, 2015		Book Increase/(Decrease)		Market Increase/(Decrease)		VALUES December 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	\$ 30,080,397	\$ 30,080,397	\$ 30,080,397	\$ (4,604,166)	\$ -	\$ (4,604,166)	\$ -	\$ 25,476,231	\$ 25,476,231
<i>Non - Pooled Cash:</i>									
Depository Bank - General	1,091,457	1,091,457	1,091,457	85,357	-	85,357	-	1,176,814	1,176,814
Depository Bank - Utility	9,905,867	9,905,867	9,905,867	27,512	-	27,512	-	9,933,379	9,933,379
Depository Bank - Bridge	4,617,926	4,617,926	4,617,926	11,659	-	11,659	-	4,629,585	4,629,585
Depository Bank - Other	<u>23,112,032</u>	<u>23,112,032</u>	<u>23,112,032</u>	<u>3,619,965</u>	<u>-</u>	<u>3,619,965</u>	<u>-</u>	<u>26,731,997</u>	<u>26,731,997</u>
	68,807,679	68,807,679	68,807,679	(859,673)	-	(859,673)	-	67,948,006	67,948,006
<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>									
--	-	-	-	-	-	-	-	-	-
--	-	-	-	-	-	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	<u>\$ 68,807,679</u>	<u>\$ 68,807,679</u>	<u>\$ 68,807,679</u>	<u>\$ (859,673)</u>	<u>\$ -</u>	<u>\$ (859,673)</u>	<u>\$ -</u>	<u>\$ 67,948,006</u>	<u>\$ 67,948,006</u>

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

<u>LIMITS ON TYPES OF SECURITIES</u>	<b>Target Investment Level</b>	<b>Portfolio Cap</b>	<b>Actual Percentage of Portfolio</b>	<b>Positive/(Negative) % Variance Policy Limits</b>
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>	<b>Minimum Allowable Percentage of Portfolio</b>	<b>Actual Percentage of Portfolio</b>	<b>Positive/(Negative) % Variance Policy Limits</b>
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>	<b>Maximum Allowable</b>	<b>Maximum Actual Maturity</b>	<b>Policy Limit Days Available</b>
Days to Maturity	730	1	729.00

**CITY OF PHARR, TX**  
**Market Value Analysis**  
**As of December 31,2015**

<b>CHANGES IN MARKET VALUE:</b>
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BEGINNING VALUE - September 30, 2015	\$	67,502,980
<b>INVESTMENT ACTIVITY:</b>		
Purchases	-	
Maturities - Accrued	-	
Net Changes in Market Price	-	
		-
Bank and Pooled Investment Deposits/(Withdrawals) - Net		(859,673)
<b>ENDING VALUE-December 31, 2015</b>		<b>\$66,643,307</b>

<b>COMPARISON OF BOOK VALUE TO MARKET VALUE:</b>
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<u>BEGINNING VALUE - September 30, 2015</u>		
Market Value	68,807,679	
Book Value	68,807,679	
Ratio of Market Value to Book Value		100.00%
 <u>ENDING VALUE-December 31, 2015</u>		
Market Value	67,948,006	
Book Value	67,948,006	
Ratio of Market Value to Book Value		100.00%

**CITY OF PHARR, TX**  
**Calculation of Weighted Average Maturity and Yield**  
**As of December 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	\$25,476,231	\$25,476,231	1	0.20%	37.49%
Depository Bank - General	\$1,176,814	\$1,176,814	1	0.20%	1.73%
Depository Bank - Utility	\$9,933,379	\$9,933,379	1	0.20%	14.62%
Depository Bank - Bridge	\$4,629,585	\$4,629,585	1	0.20%	6.81%
Depository Bank - Other	<u>\$26,731,997</u>	<u>\$26,731,997</u>	1	0.20%	<u>39.34%</u>
	<u>\$67,948,006</u>	<u>\$67,948,006</u>			<u>100.00%</u>
<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>\$67,948,006</b></u>	<u><b>\$67,948,006</b></u>			<u><b>100.00%</b></u>

**Weighted Average Maturity**

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

**Weighted Average Yield**

Weighted Average Yield	0.20%
Weighted Average Yield - Operating (excluding depository bank)	0.20%
Average Fed Fund Rate at December 31, 2015	0.54%
Yield to Maturity of 6 month T-Bill at December 31, 2015 (secondary markets)	0.50%

**CITY OF PHARR, TX**  
**Year To Date Investment Transaction Report**  
**As of December 31, 2015**

**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				\$ <u>0</u>	\$ <u>0</u>		

**MATURITIES**

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

**City of Pharr**  
**Depository Security Collateral Analysis**

	<u>OCTOBER 2015</u>		<u>NOVEMBER 2015</u>		<u>DECEMBER 2015</u>	
	<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	\$ 31,707,324	\$ 25,228,168	\$ 27,333,437	\$ 25,946,231	\$ 27,291,910	\$ 25,476,231
Depository Bank - General	1,104,479	1,013,759	1,129,659	1,126,443	1,181,602	1,176,814
Depository Bank - Utility	10,033,702	9,941,943	9,990,571	9,904,774	9,933,379	9,933,379
Depository Bank - Bridge	4,662,301	4,662,301	4,682,513	4,655,731	4,656,769	4,629,585
Depository Bank - Other	24,656,514	23,253,416	24,774,895	23,484,268	27,833,423	26,731,997
Depository Bank-PEDC	994,344	516,073	515,484	130,616	467,204	355,616
	<u>\$ 73,158,663</u>	<u>\$ 64,615,660</u>	<u>\$ 68,426,558</u>	<u>\$ 65,248,062</u>	<u>\$ 71,364,286</u>	<u>\$ 68,303,623</u>
LSNB - Balance	\$ 73,158,663	\$ 64,615,660	\$ 68,426,558	\$ 65,248,062	\$ 71,364,286	\$ 68,303,623
Collateral - LSNB	\$ 73,236,153	\$ 73,236,153	\$ 73,236,153	\$ 69,758,940	\$ 75,365,256	\$ 75,339,826
<b>Over / (Under) collateral</b>	<b>\$ 77,490</b>	<b>\$ 8,620,493</b>	<b>\$ 4,809,596</b>	<b>\$ 4,510,878</b>	<b>\$ 4,000,969</b>	<b>\$ 7,036,203</b>
<b>Percent of balance</b>	<b>0.1%</b>	<b>13.3%</b>	<b>7.0%</b>	<b>6.9%</b>	<b>5.6%</b>	<b>10.3%</b>