

# CITY OF PHARR

## 2nd Quarterly Financial Report FY 2020-2021

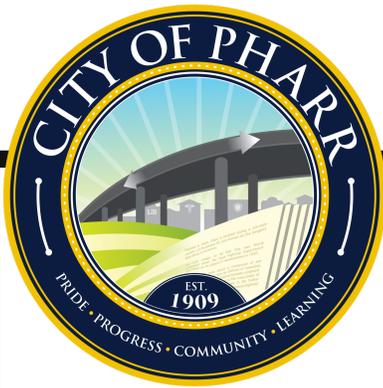
Prepared by Karla Saavedra, CGFO





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May 10th, 2021

Mayor  
City Commission  
Citizens of Pharr

This Quarterly Financial Report was compiled for the purpose of updating the City's elected officials and executive staff on the overall fiscal health of the City.

All City data is not included in this report, only the selected major activities whose drastic changes could adversely affect the City's ability to meet its obligations to 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 to base their decisions on.

Should you have any questions concerning this matter, please feel free to contact me at (956) 402-4150 ext. 1907 or via email at [karla.saavedra@pharr-tx.gov](mailto:karla.saavedra@pharr-tx.gov).

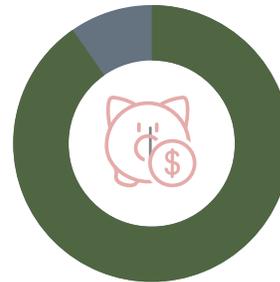
**Karla Saavedra,**  
**CGFO**

# General Fund



# General Fund Financial Snapshot for period ending March 31, 2021

ASSETS	(In Millions)
Cash	\$10.30
Restricted Cash	3.83
Investments	13.17
Inventory	1.64
Receivables	9.17
<b>Total Assets</b>	<b>\$38.11</b>
LIABILITIES	
Accounts Payable	1.81
Escrows	2.58
<b>Total Liabilities</b>	<b>4.39</b>
<b>FUND BALANCE</b>	<b>\$33.72</b>



**\$33.72**

Unrestricted and Unassigned  
FB available including **\$13.17**  
in Contingency Cash



REVENUES	(In Millions)
Property Taxes	\$17.96
Sales Taxes	8.88
Franchise	1.41
Licenses and Permits	.50
Fees and Charges	2.25
Fines	.21
Other	1.31
<b>Total Revenues</b>	<b>\$32.52</b>
EXPENDITURES	
General Government	\$5.96
Public Safety	12.01
Highways and Streets	1.87
Health and Welfare	1.22
Culture and Recreation	3.19
Economic Development	-
Debt Service	.99
<b>TOTAL EXPENDITURES</b>	<b>\$25.24</b>
<b>Revenue over Expenditures</b>	<b>7.28</b>
Transfers In	\$5.13
Transfers Out	(9.48)
Debt Proceeds	1.79
<b>Other Financing Sources/(Uses)</b>	<b>\$(2.56)</b>
Change in Fund Balance	\$4.72
Fund Balance Beginning	29.00
<b>FUND BALANCE ENDING</b>	<b>\$33.72</b>

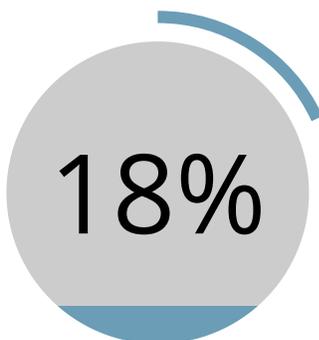


## CURRENT LEVY PROPERTY TAX

# COLLECTED

Tax Roll Year	ORIGINAL TAX LEVY	COLLECTED TO DATE	OUTSTANDING
2020 Roll	\$23,908,466	\$21,963,617	\$879,230
2019 & Prior	\$2,737,131	469,742	\$1,857,902

- 1.73% Increase in Current collections
- 3.57% Increase in Delinquent collections



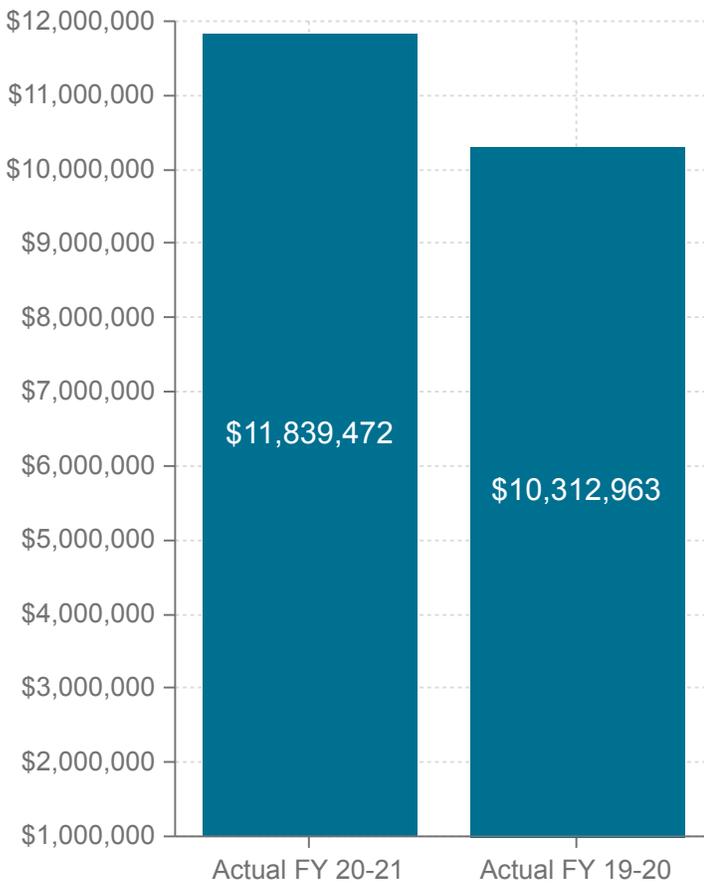
## DELINQUENT LEVY PROPERTY TAX

# COLLECTED



## 15%

### YTD Increase in Cash Sales Collections

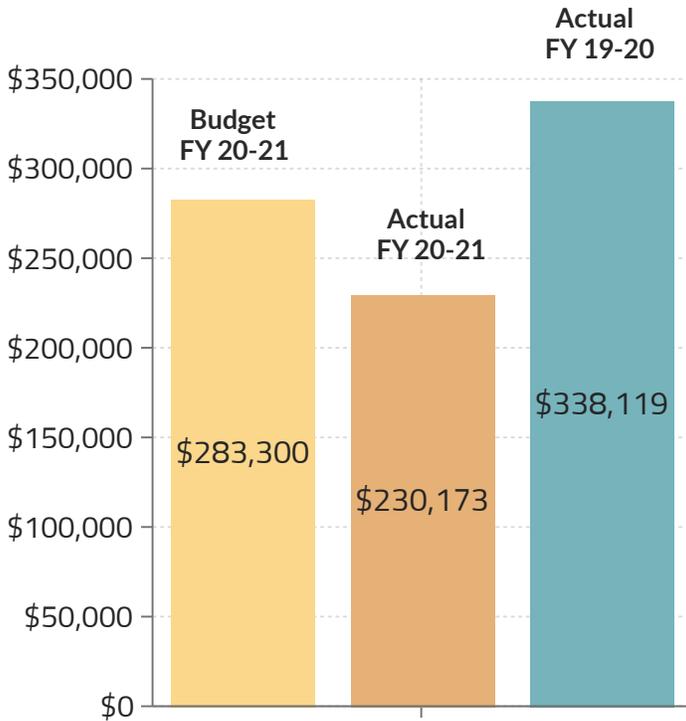


**\$1,006,872** More than Budgeted

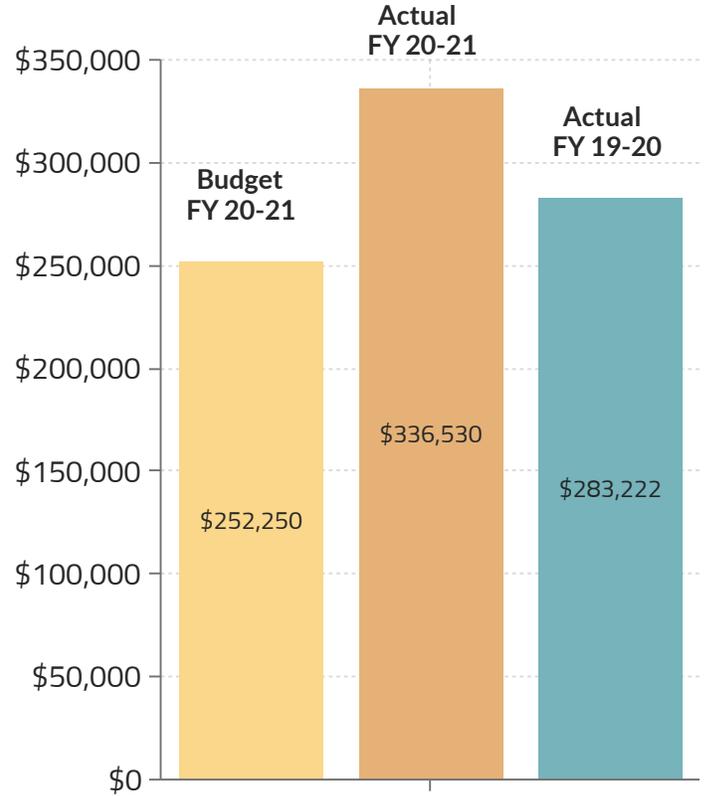


# Other Major Sources of Revenue-March 2021

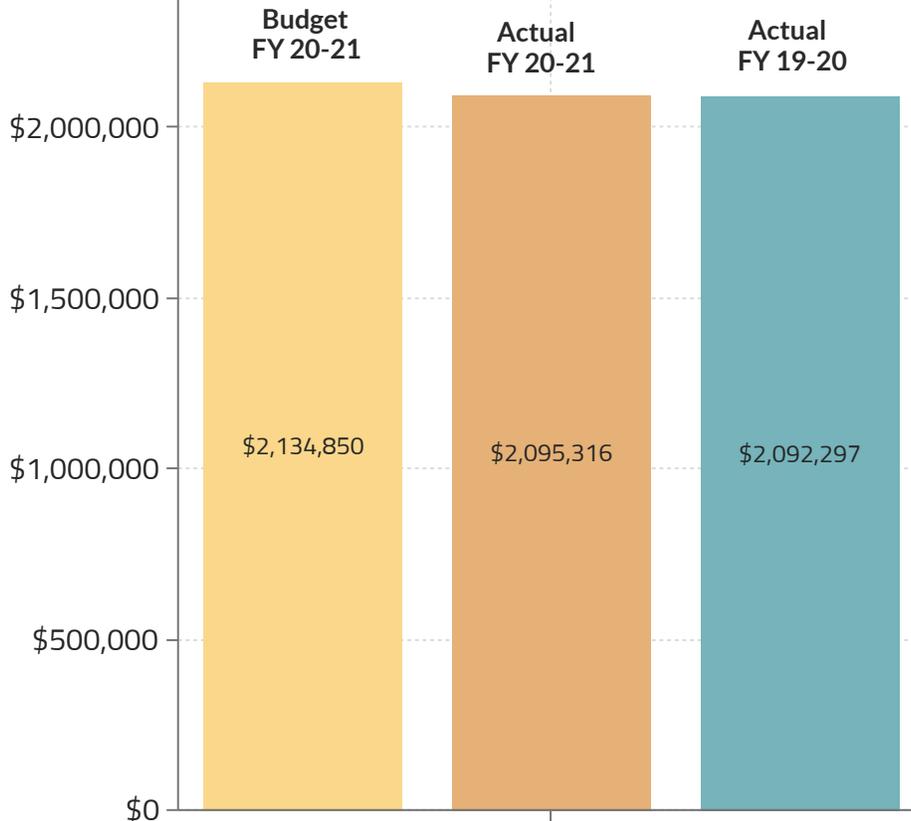
### Municipal Court Revenue



### Building Permits

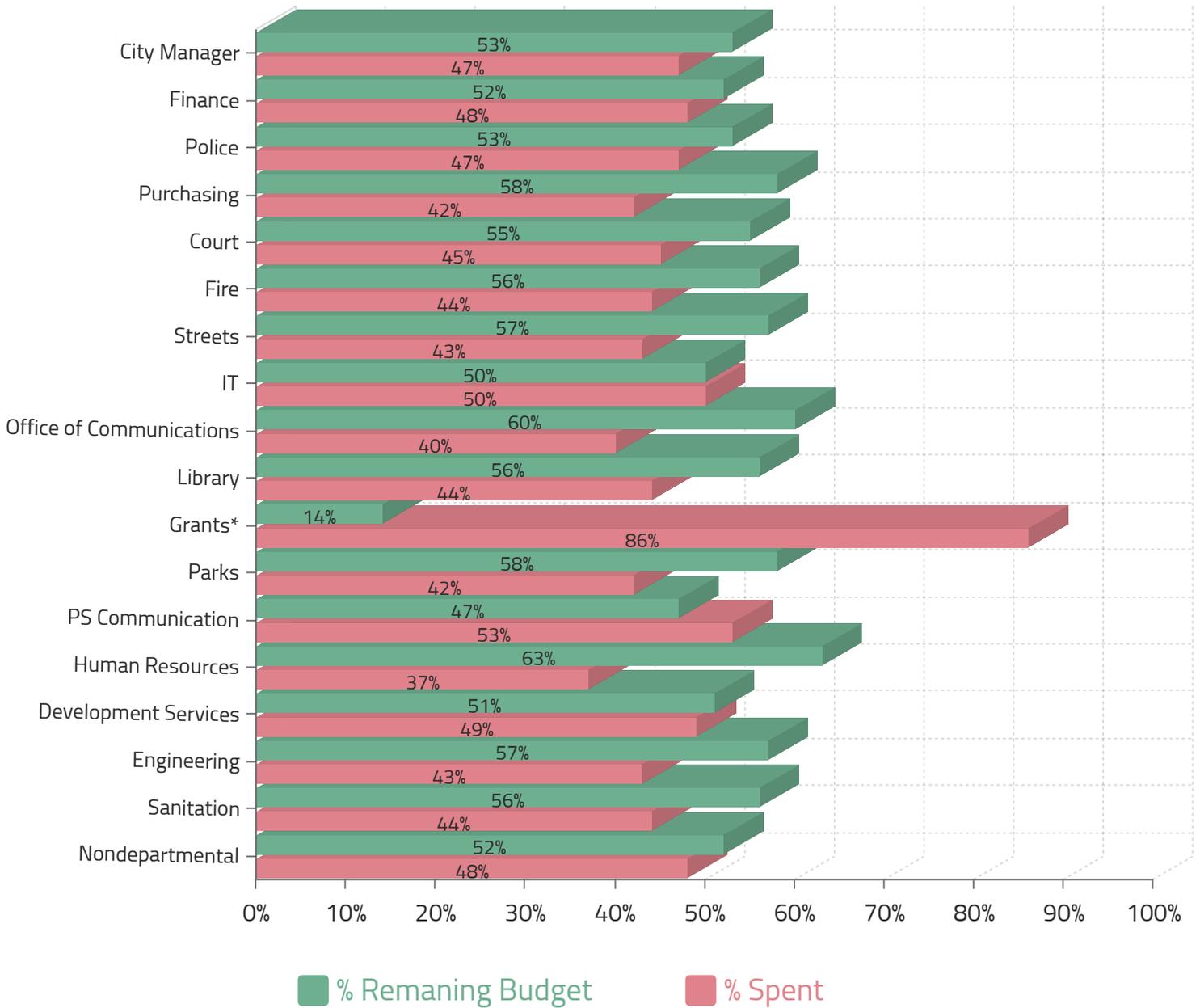


### Sanitation & Debris Revenue



# 50%

## Benchmark for Budget use as of March 2021



### GENERAL FUND AVAILABLE RESOURCES

\$1.65 Million of Available Resources as of March 31, 2021.

## Other Funds



(In Millions)

<u>CURRENT ASSETS</u>	Utility	Toll Bridge	Golf	Event Center
Cash	\$5.06	.42	.62	\$.21
Restricted Cash	44.57	7.12	.02	-
Inventory	.19	-	.02	.01
Receivables	3.61	.53	.02	.26
<b>Total Current Assets</b>	<b>\$53.43</b>	<b>\$8.07</b>	<b>\$.68</b>	<b>\$.48</b>
<u>CAPITAL ASSETS</u> (net of depreciation)				
Water Rights	\$3.45	-	-	-
Land	4.29	.82	1.00	0.79
Buildings	9.76	1.21	.29	2.21
Improvements	6.20	.11	1.66	.08
Machinery and Equipment	2.45	2.38	.20	.02
Infrastructure	91.71	11.19	.01	-
Construction in Progress	5.05	7.77	-	-
<b>Total Capital Assets</b>	<b>122.91</b>	<b>23.48</b>	<b>3.16</b>	<b>3.10</b>
<u>CURRENT LIABILITIES</u>				
Accounts Payable	1.69	.67	.16	.04
<u>LT-LIABILITIES</u>				
Lease Payable	1.09	2.08	.18	-
Bonds Payable	66.42	1.44	-	-
<b>Total LT- Liabilities</b>	<b>\$69.20</b>	<b>\$4.19</b>	<b>\$.34</b>	<b>.04</b>
<b>NET POSITION</b>	<b>\$107.14</b>	<b>\$27.36</b>	<b>\$3.50</b>	<b>\$3.54</b>

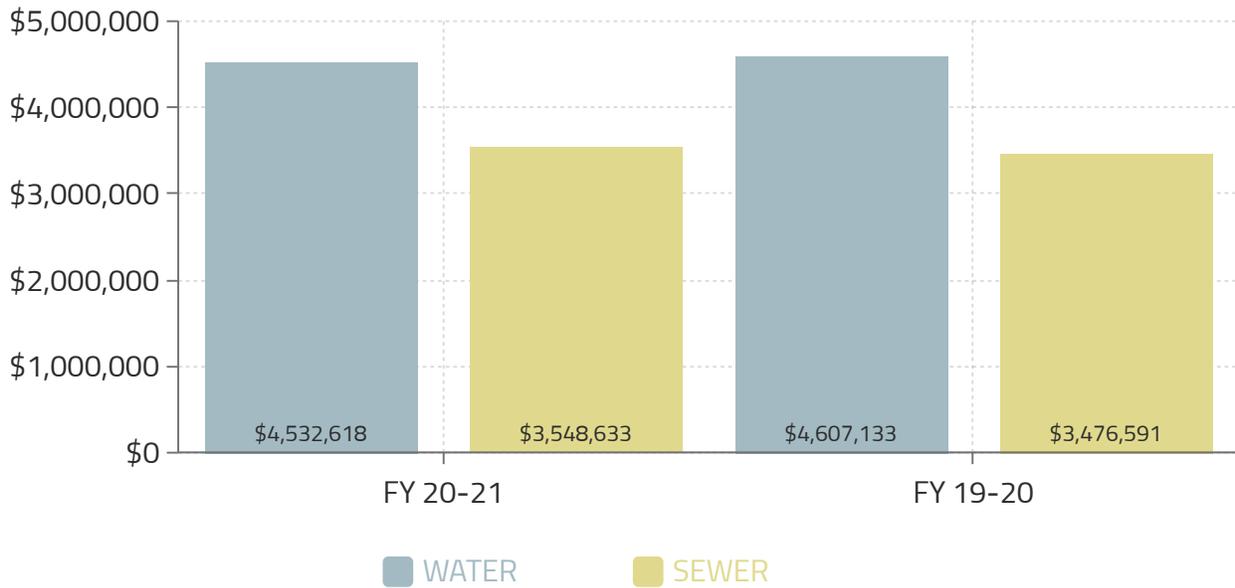
	Utility <span style="border: 1px solid green; padding: 2px;">\$</span>	Toll Bridge	Golf <span style="border: 1px solid red; padding: 2px;">\$</span>	Event Center
Operating <span style="color: green;">Income</span> / <span style="color: red;">(Loss)</span>	<b>\$4.05</b>	<b>\$5.87</b>	<b>-\$ .28</b>	<b>-\$ .14</b>

# Utility Fund Fiscal Facts as of March 2021

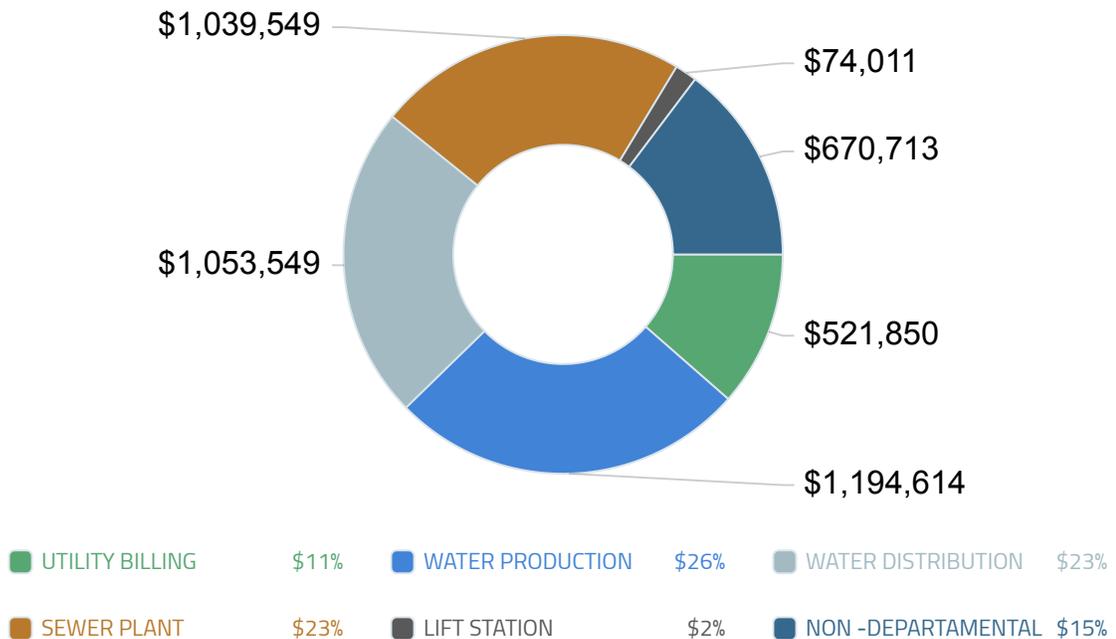
Revenues show **3% POSITIVE** variance from last FY 2020.

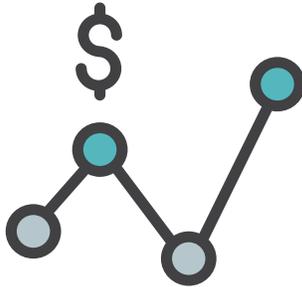
## Revenue Collected

Net of Discounts



## Expenses





## DEBT COVERAGE RATIO

Debt Coverage Ratio is a measurement of the cash flow available to pay current debt obligations. The ratio states net operating income as a multiple of debt obligations within one year, including interest and principal payments.

Net Revenues as of March 31, 2021

**\$3.69 Million\***

Maximum Debt Payment as of March 31, 2021

**\$2.66 Million**



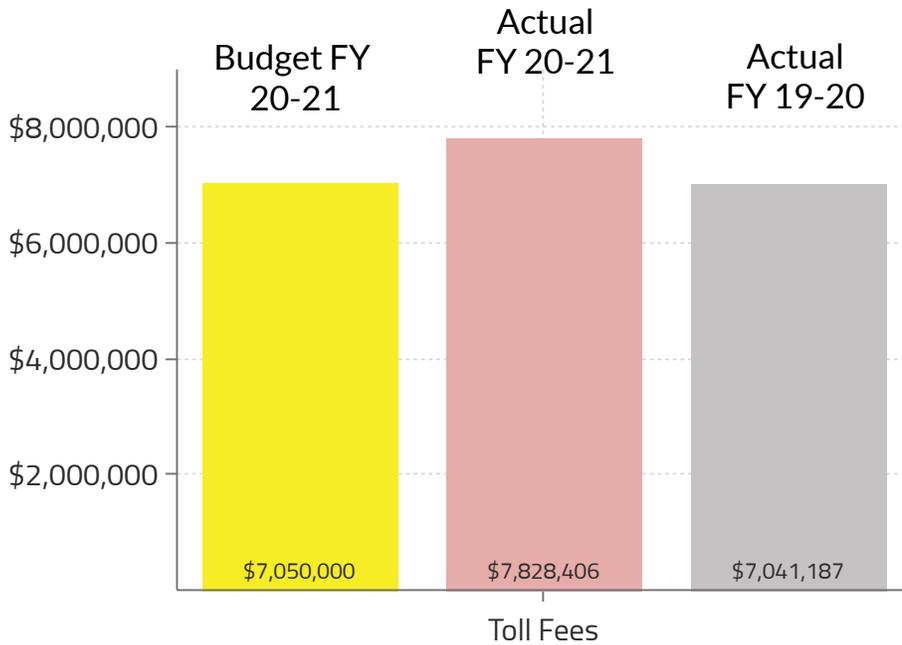
## ACTIVE ACCOUNTS

**22,005**

March 2021

\*Includes Transfer Out to General Fund for this calculation

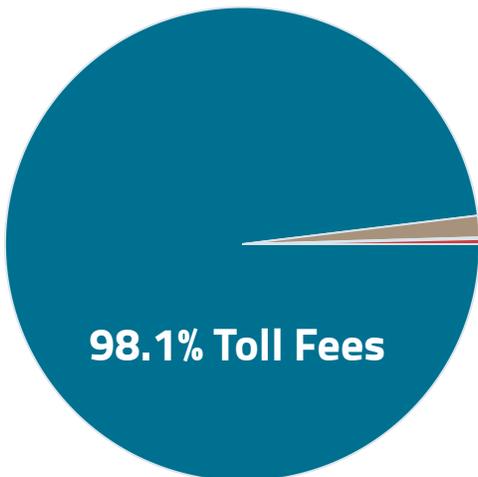
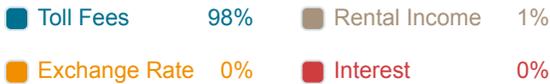
Toll Fees revenues have **INCREASED 11.18%** compared to last FY



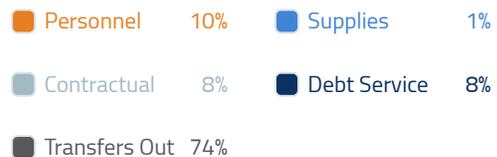
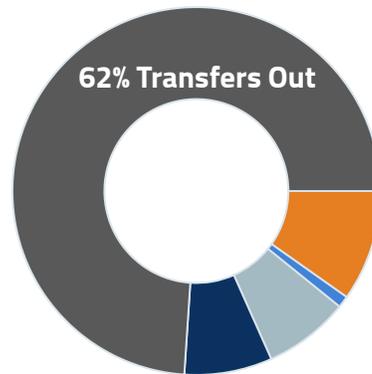
BRIDGE FUND AVAILABLE RESOURCES

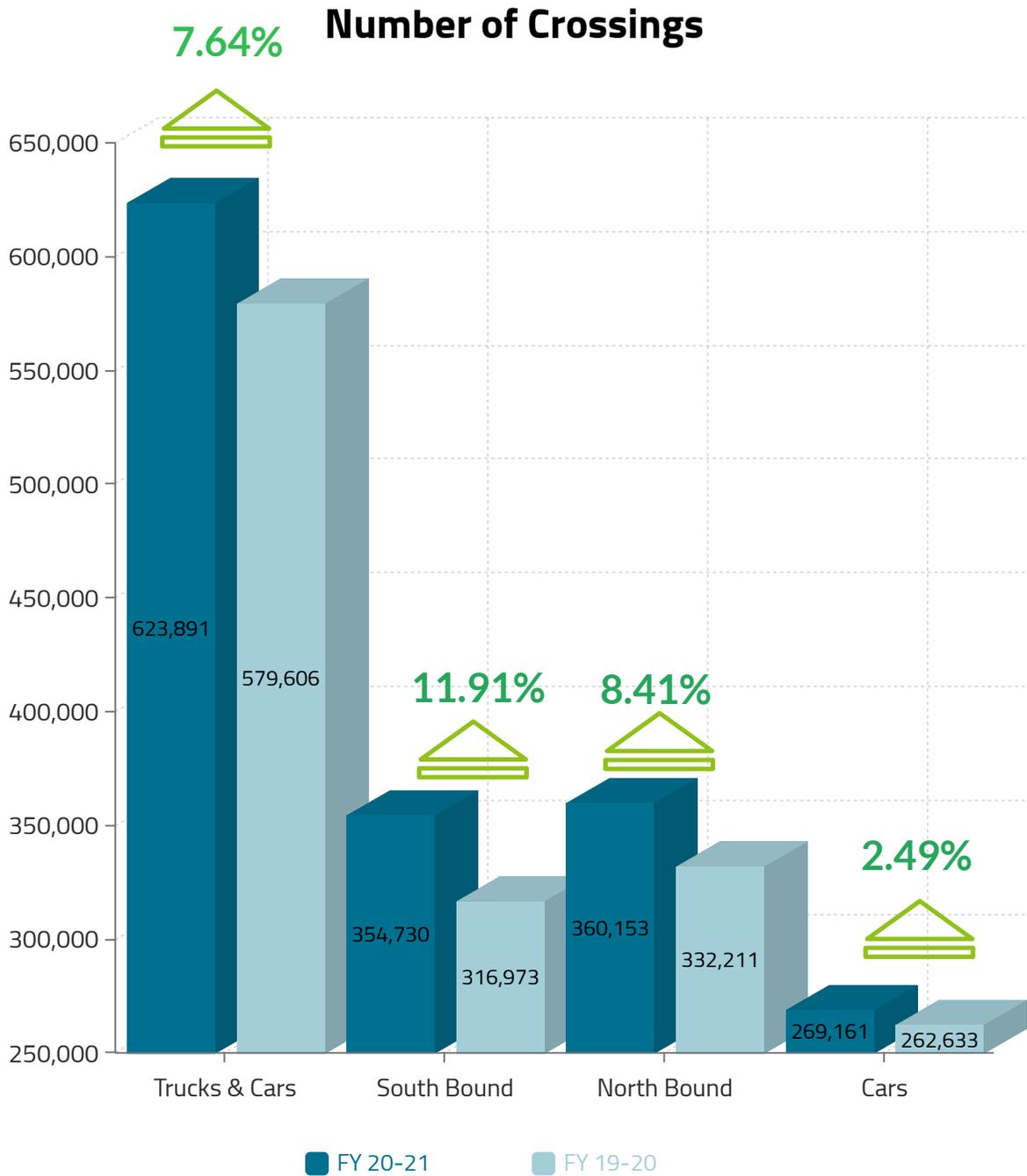
**\$781 Thousand**

### Revenues

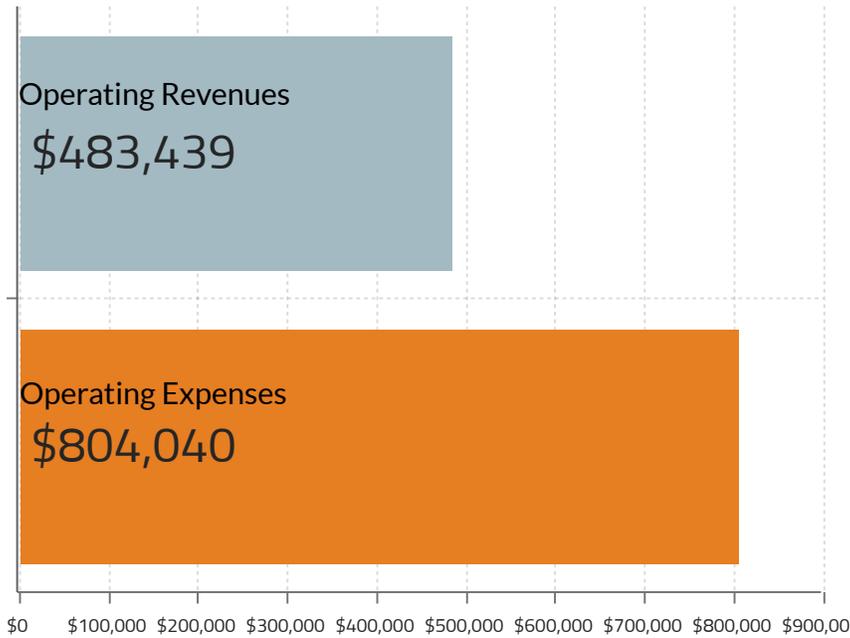


### Expenses

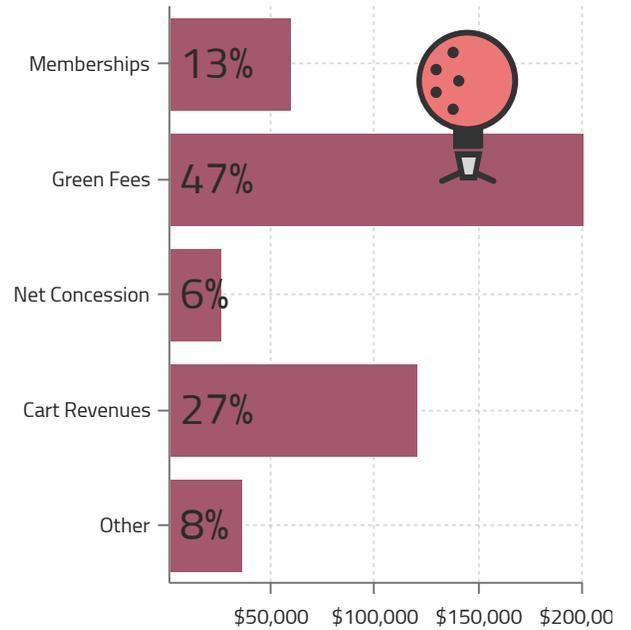




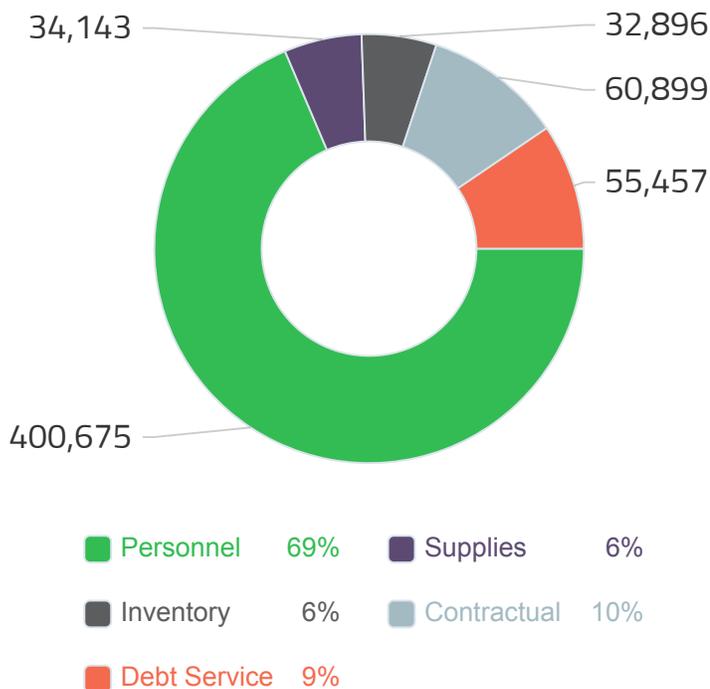
**Operating Revenues and Expenses**



**Operating Revenue Distribution**



**Expenses**

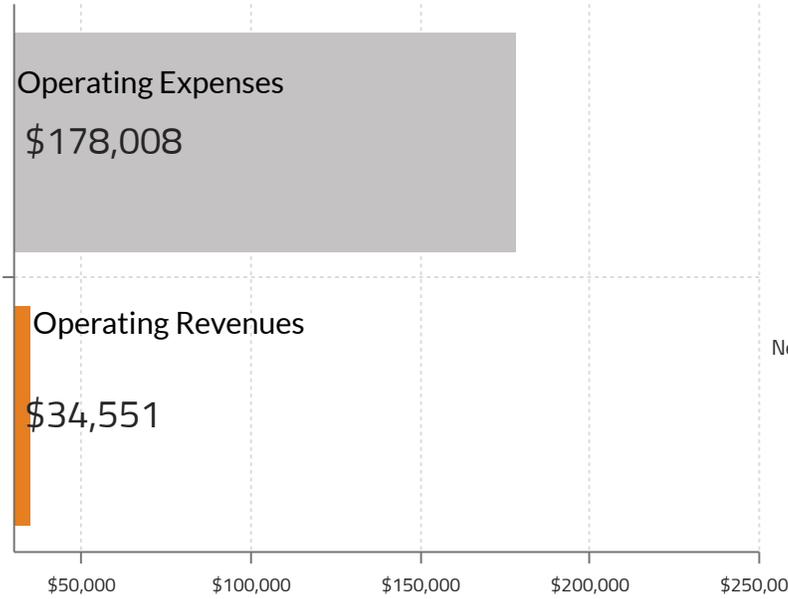


AS OF MARCH 2021,

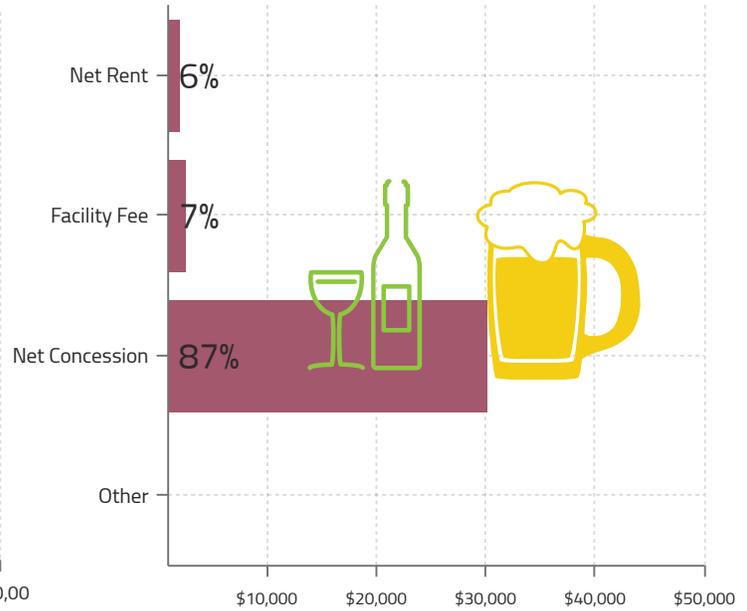
**\$320,601**

**Transferred from  
General Fund to  
Break Even**

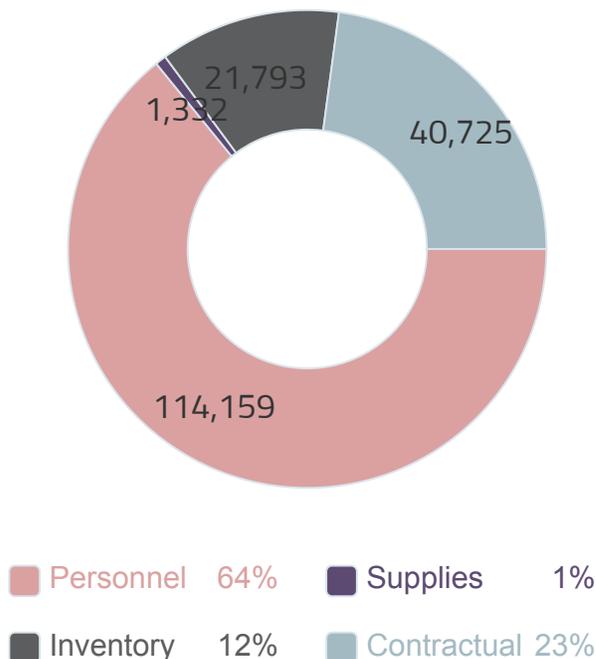
**Operating Revenues and Expenses**



**Operating Revenue Distribution**



**Expenses**



AS OF MARCH 2021,

**\$151,390**

**Transferred from  
General Fund to  
Break Even**



PEDC FUND AVAILABLE  
RESOURCES

**\$5.6 Million**

NOTES RECEIVABLE

**\$.78**

**MILLION**



**\$2.4**

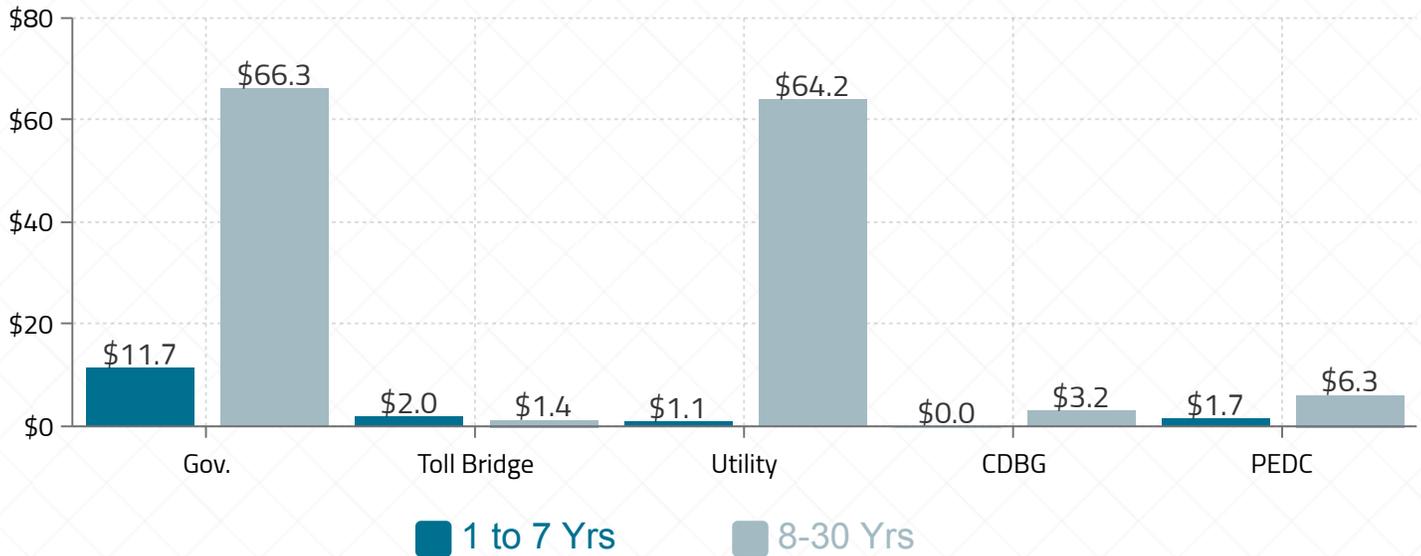
Million Land  
Available for Sale



**\$8 Million**

OUTSTANDING IN DEBT  
UNDER PHARR ECONOMIC  
DEVELOPMENT CORPORATION

### Long-Term Obligations (In Millions)



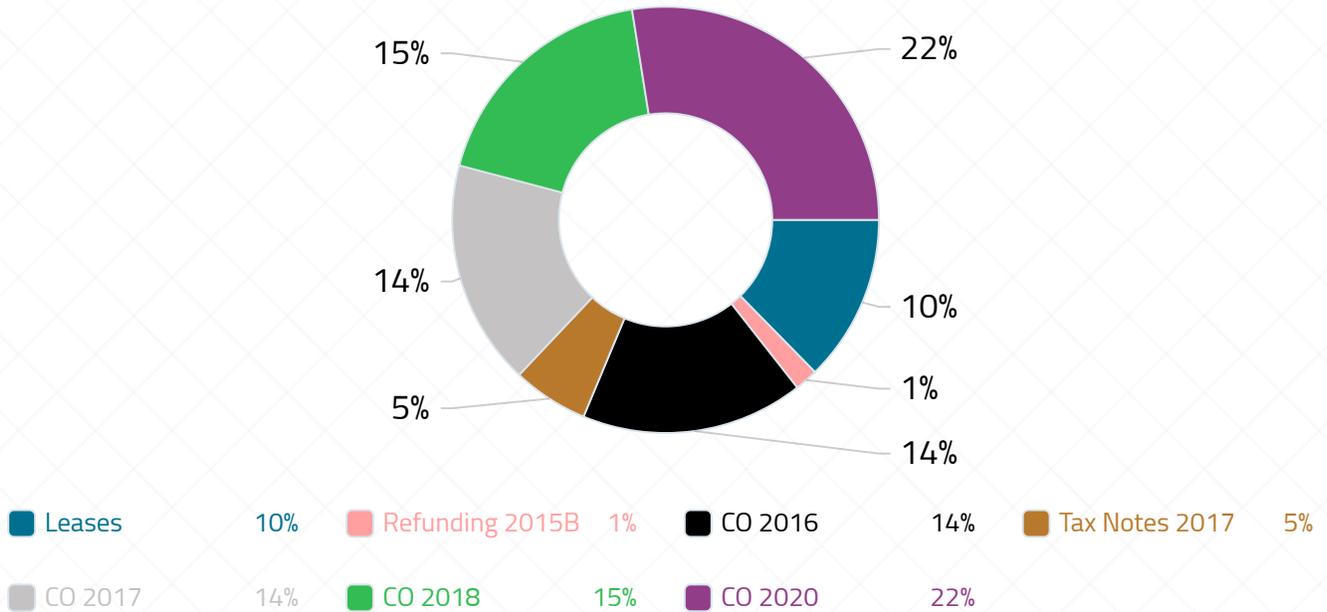
### Outstanding

As of March 2021:

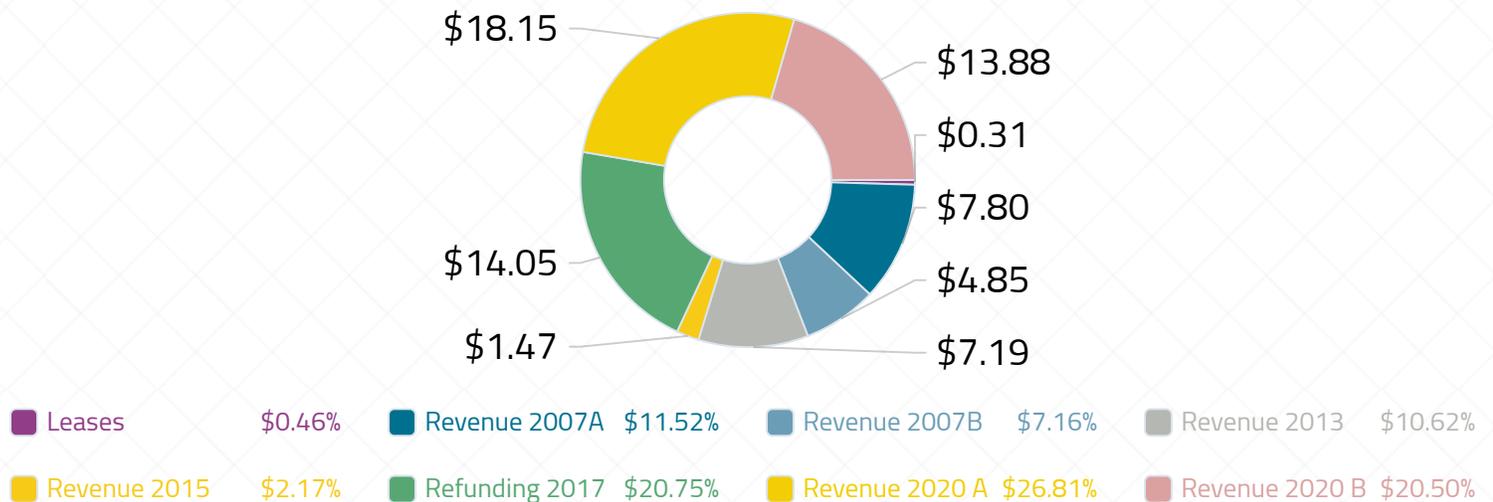
# \$157.9 MILLION

## City-Wide Long-Term Debt

**Governmental**  
**% Type of Debt Distribution**



**Utility Fund**  
**(In Millions)**



**Governmental  
(In Millions)**

Construction Category	Balance December 31, 2020	Expenses this Quarter	Completions this Quarter	Balance March 31, 2021
Parks	\$18.24	\$2.64	-	\$20.88
Streets	3.74	1.71	-	5.45
City Hall-1st Floor	1.67	.82	2.49	-
North Community Center	.53	2.45	-	2.98
<b>Total Governmental</b>	<b>\$24.18</b>	<b>\$7.62</b>	<b>\$2.49</b>	<b>\$29.31</b>

**Business-Type  
(In Millions)**

Construction Category	Balance December 31, 2020	Expenses this Quarter	Completions this Quarter	Balance March 31, 2021
Utility Projects*	\$4.33	.72	-	\$5.05
Bridge	6.41	1.36	-	7.77
<b>Total Business-Type</b>	<b>\$10.74</b>	<b>2.08</b>	<b>-</b>	<b>\$12.82</b>
<b>GRAND TOTAL</b>	<b>\$34.92</b>	<b>9.70</b>	<b>\$2.49</b>	<b>\$42.13</b>

\*Includes Land for Water Reservoir

**Construction Distribution**

