

# CITY OF PHARR

3rd Quarterly Financial Report  
FY 2020-2021

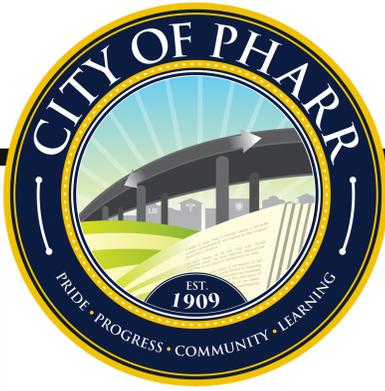
Prepared by Karla Saavedra, CGFO





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August 30th, 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 June 30, 2021

ASSETS	(In Millions)
Cash	\$7.06
Restricted Cash	2.59
Investments	15.18
Inventory	1.64
Receivables	14.75
<b>Total Assets</b>	<b>\$41.22</b>
LIABILITIES	
Accounts Payable	2.62
Escrows	2.67
<b>Total Liabilities</b>	<b>5.29</b>
<b>FUND BALANCE</b>	<b>\$35.93</b>



**\$35.93**

Unrestricted and Unassigned  
FB available including **\$15.18**  
in Contingency Cash



REVENUES	(In Millions)
Property Taxes	\$19.10
Sales Taxes	13.77
Franchise	1.77
Licenses and Permits	.77
Fees and Charges	3.6
Fines	.34
Other	.77
<b>Total Revenues</b>	<b>\$40.12</b>
EXPENDITURES	
General Government	\$9.20
Public Safety	17.35
Highways and Streets	2.91
Health and Welfare	1.97
Culture and Recreation	4.92
Economic Development	-
Debt Service	1.44
<b>TOTAL EXPENDITURES</b>	<b>\$37.79</b>
<b>Revenue over Expenditures</b>	<b>2.33</b>
Transfers In	\$4.72
Transfers Out	(1.96)
Debt Proceeds	1.79
<b>Other Financing Sources/(Uses)</b>	<b>\$4.55</b>
Change in Fund Balance	\$6.88
Fund Balance Beginning	29.05
<b>FUND BALANCE ENDING</b>	<b>\$35.93</b>

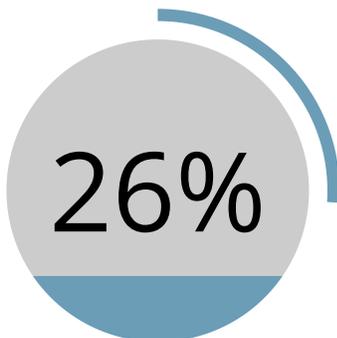
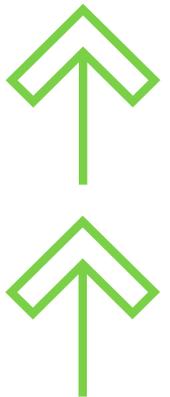


## CURRENT LEVY PROPERTY TAX

# COLLECTED

Tax Roll Year	ORIGINAL TAX LEVY	COLLECTED TO DATE	OUTSTANDING
2020 Roll	\$23,908,466	\$22,766,441	\$1,142,024
2019 & Prior	\$2,737,131	\$705,435	\$2,031,696

- .98% Increase in Current collections
- 7.17% Increase in Delinquent collections

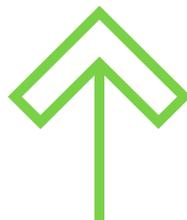
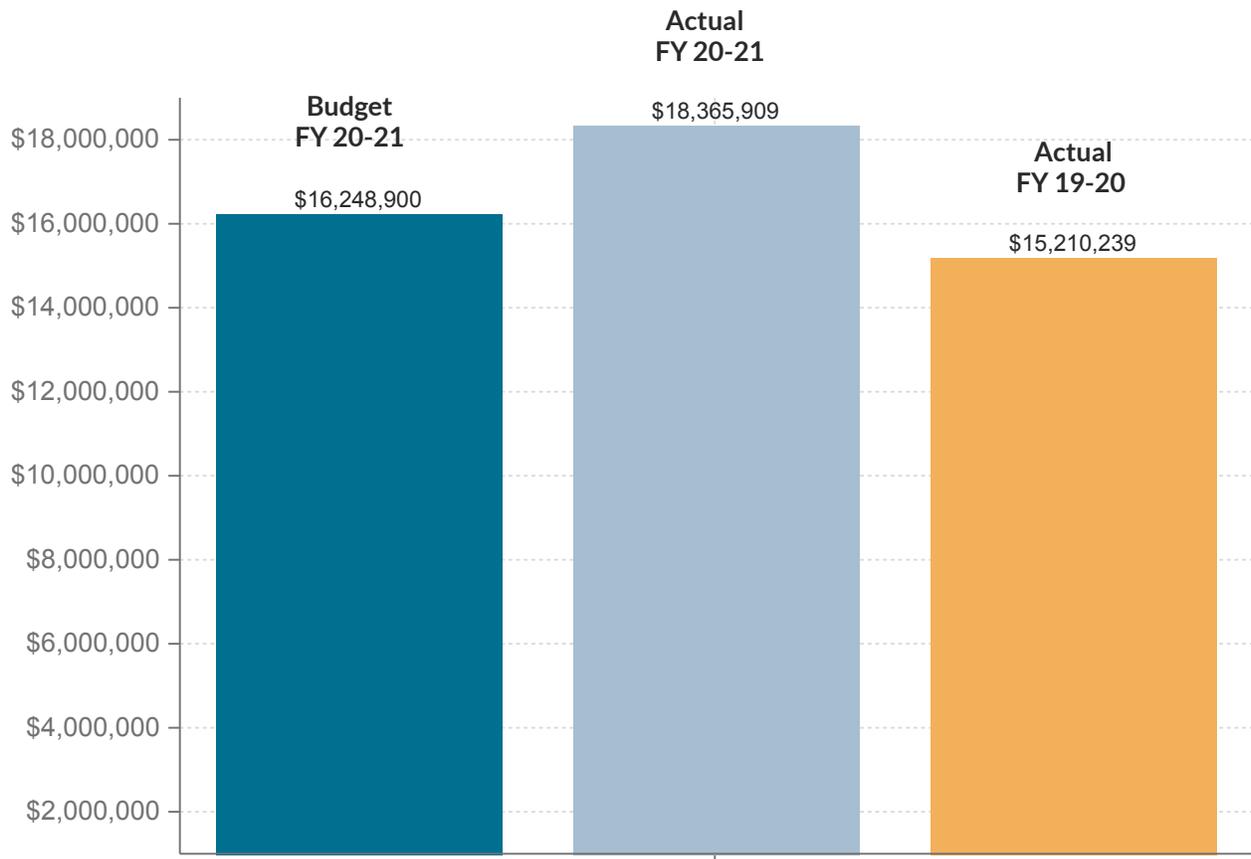


## DELINQUENT LEVY PROPERTY TAX

# COLLECTED



**20.7%** YTD Increase in Cash Sales Collections

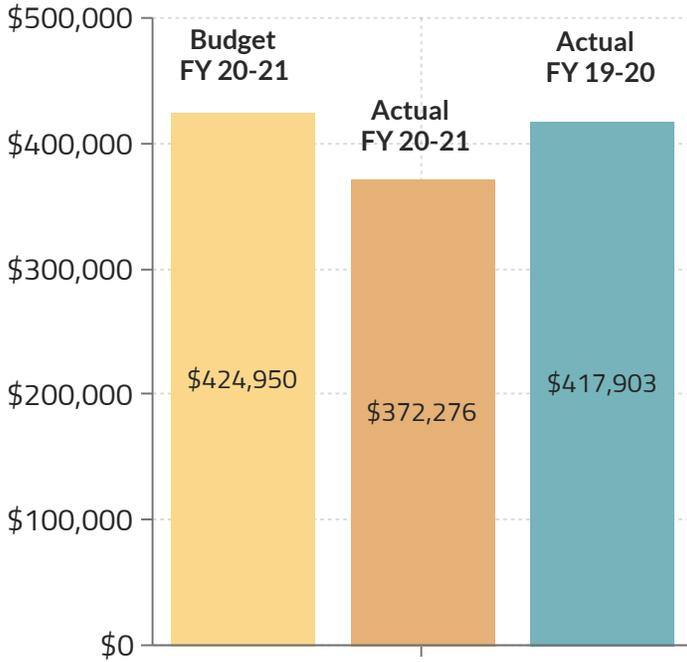


**\$2,117,009**

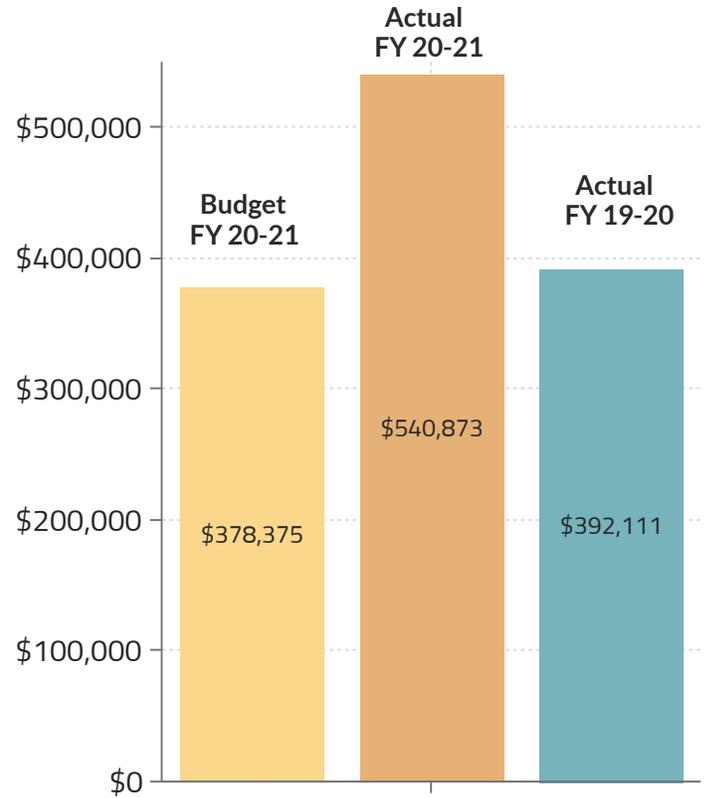
More than Budgeted

# Other Major Sources of Revenue-June 2021

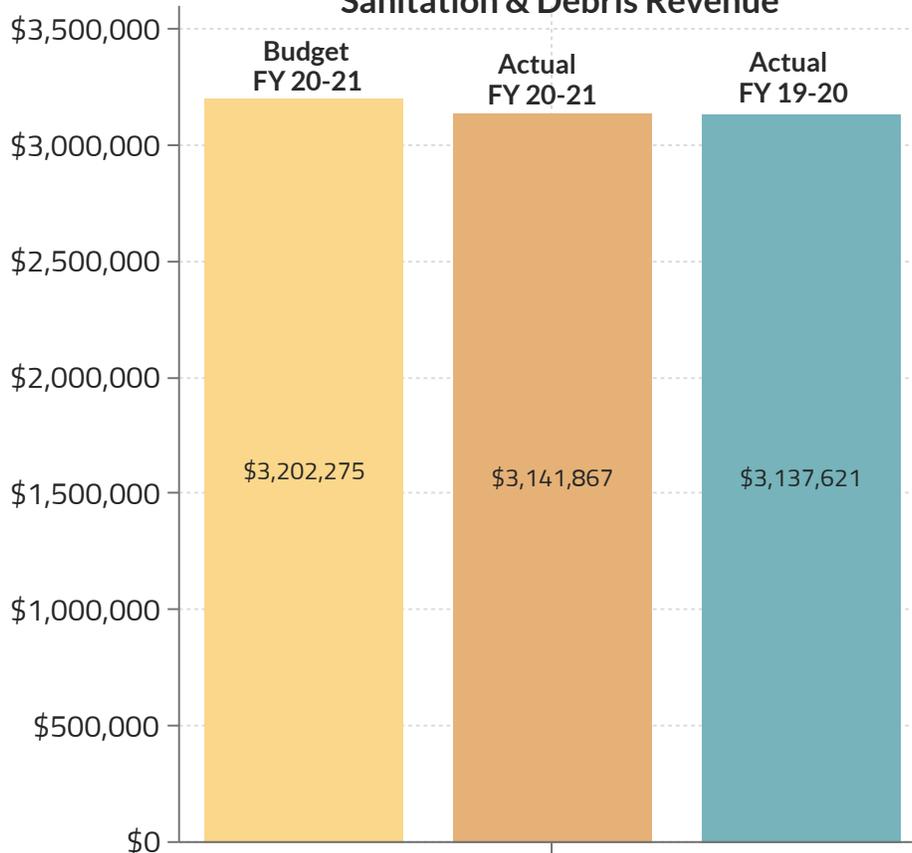
### Municipal Court Revenue



### Building Permits

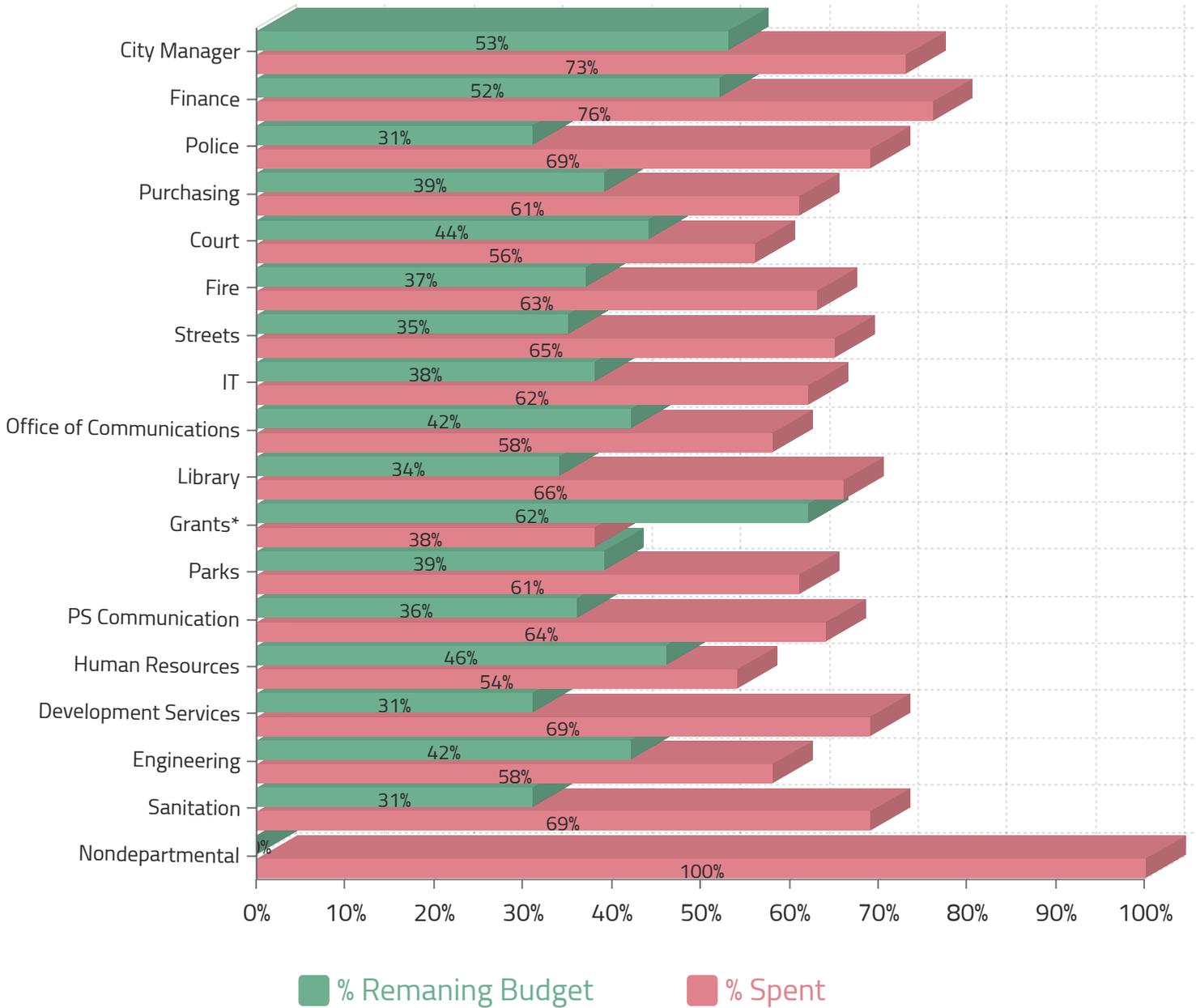


### Sanitation & Debris Revenue



# 75%

Benchmark for Budget use  
as of June 2021



## GENERAL FUND AVAILABLE RESOURCES

\$1.65 Million of Available Resources as of June 30, 2021.

## Other Funds



(In Millions)

<u>CURRENT ASSETS</u>	Utility	Toll Bridge	Golf	EMS
Cash	\$6.1	\$ .18	\$.72	\$-
Restricted Cash	44.08	6.72	.02	-
Inventory	.19	-	.02	-
Receivables	3.79	.56	.02	.67
<b>Total Current Assets</b>	<b>\$54.16</b>	<b>\$7.46</b>	<b>\$.78</b>	<b>\$.67</b>
<u>CAPITAL ASSETS</u> (net of depreciation)				
Water Rights	\$3.45	-	-	-
Land	4.29	.82	1.00	-
Buildings	9.76	1.21	.29	-
Improvements	6.20	.11	1.67	-
Machinery and Equipment	2.45	2.38	.20	.97
Infrastructure	91.71	11.19	.01	-
Construction in Progress	6.54	10.00	-	-
<b>Total Capital Assets</b>	<b>124.40</b>	<b>25.71</b>	<b>3.17</b>	<b>.97</b>
<u>CURRENT LIABILITIES</u>				
Accounts Payable	6.91	.94	.19	1.9
<u>LT-LIABILITIES</u>				
Lease Payable	1.02	1.83	.17	-
Bonds Payable*	66.61	1.37	-	-
<b>Total Liabilities</b>	<b>\$74.54</b>	<b>\$4.14</b>	<b>\$.36</b>	<b>\$1.9</b>
<b>NET POSITION</b>	<b>\$104.02</b>	<b>\$29.03</b>	<b>\$3.59</b>	<b>\$-.26</b>

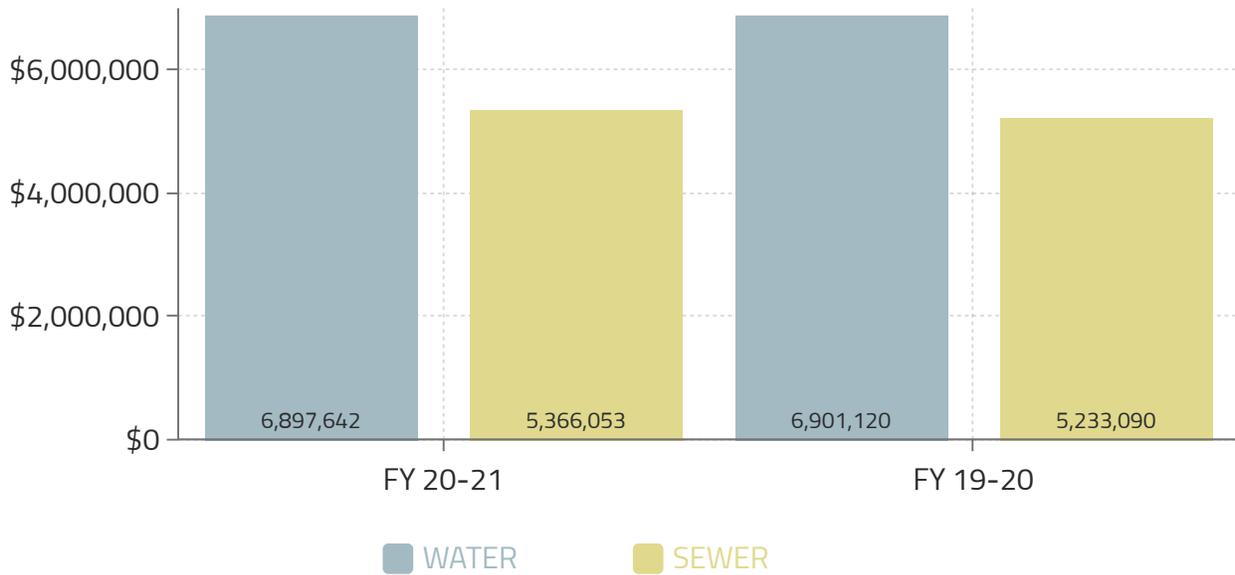
	Utility <span style="border: 1px solid green; border-radius: 50%; padding: 2px;">\$</span>	Toll Bridge	Golf <span style="border: 1px solid red; border-radius: 50%; padding: 2px;">\$</span>	EMS
Operating Income/(Loss)	<b>\$5.76</b>	<b>\$8.82</b>	<b>-\$ .14</b>	<b>-\$ .25</b>

# Utility Fund Fiscal Facts as of June 2021

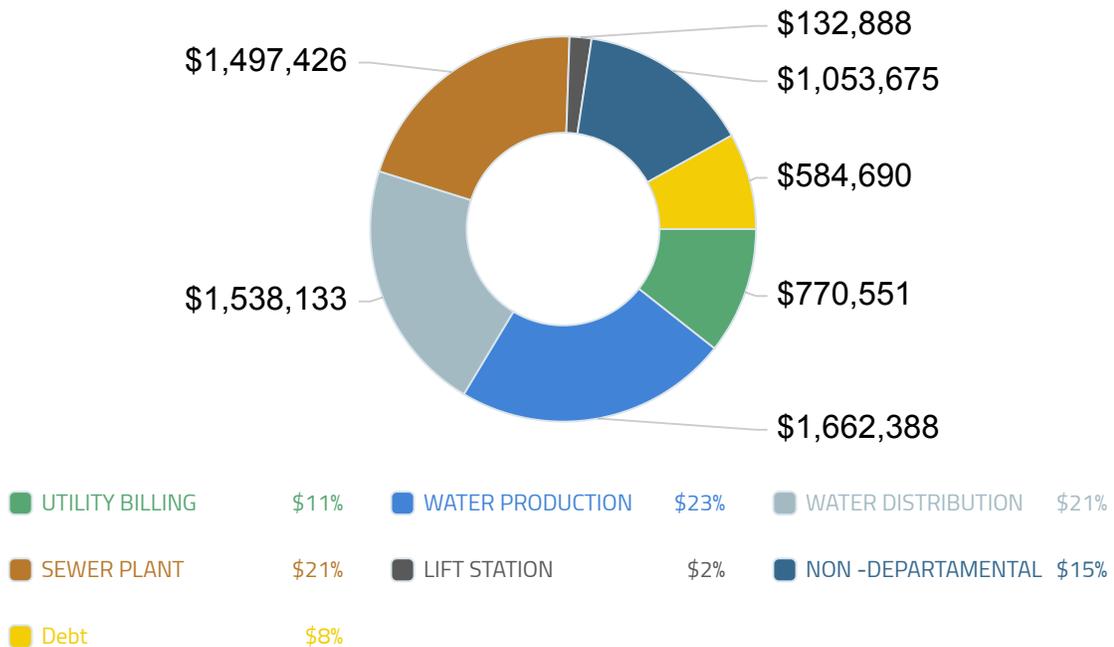
Revenues show **2% POSITIVE** variance from last FY 2020.

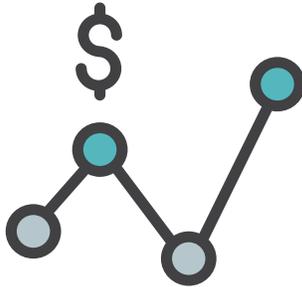
## Revenue Collected

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 June 30, 2021

**\$5.86 Million\***

Maximum Debt Payment as of June 30, 2021

**\$4.00 Million**



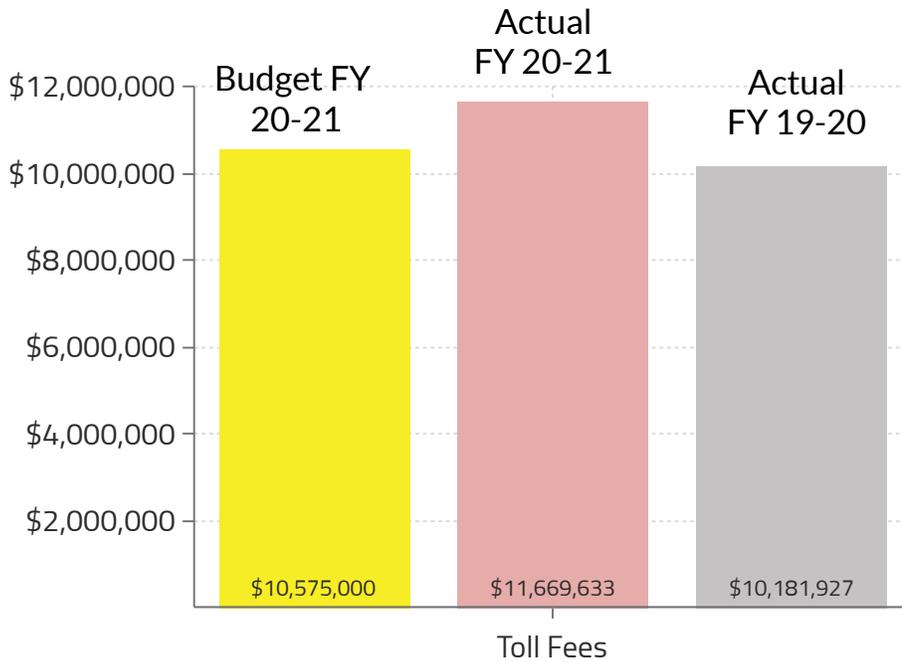
## ACTIVE ACCOUNTS

**24,086**

June 2021

\*Includes Transfer Out to General Fund for this calculation

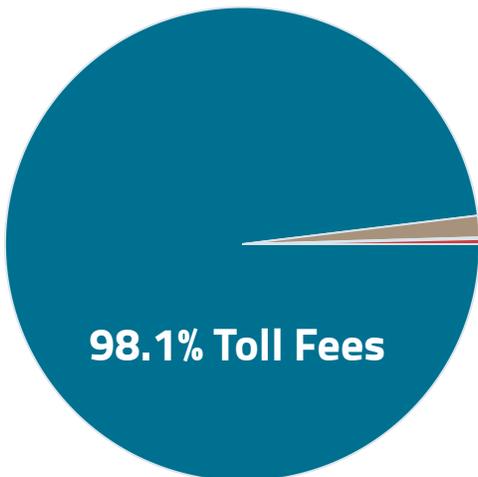
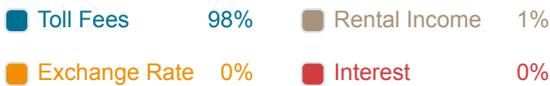
Toll Fees revenues have **INCREASED 14.61%** compared to last FY



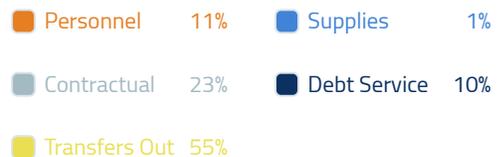
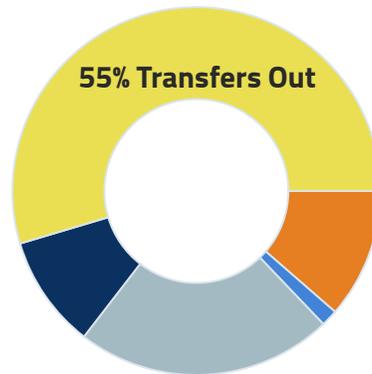
BRIDGE FUND AVAILABLE RESOURCES

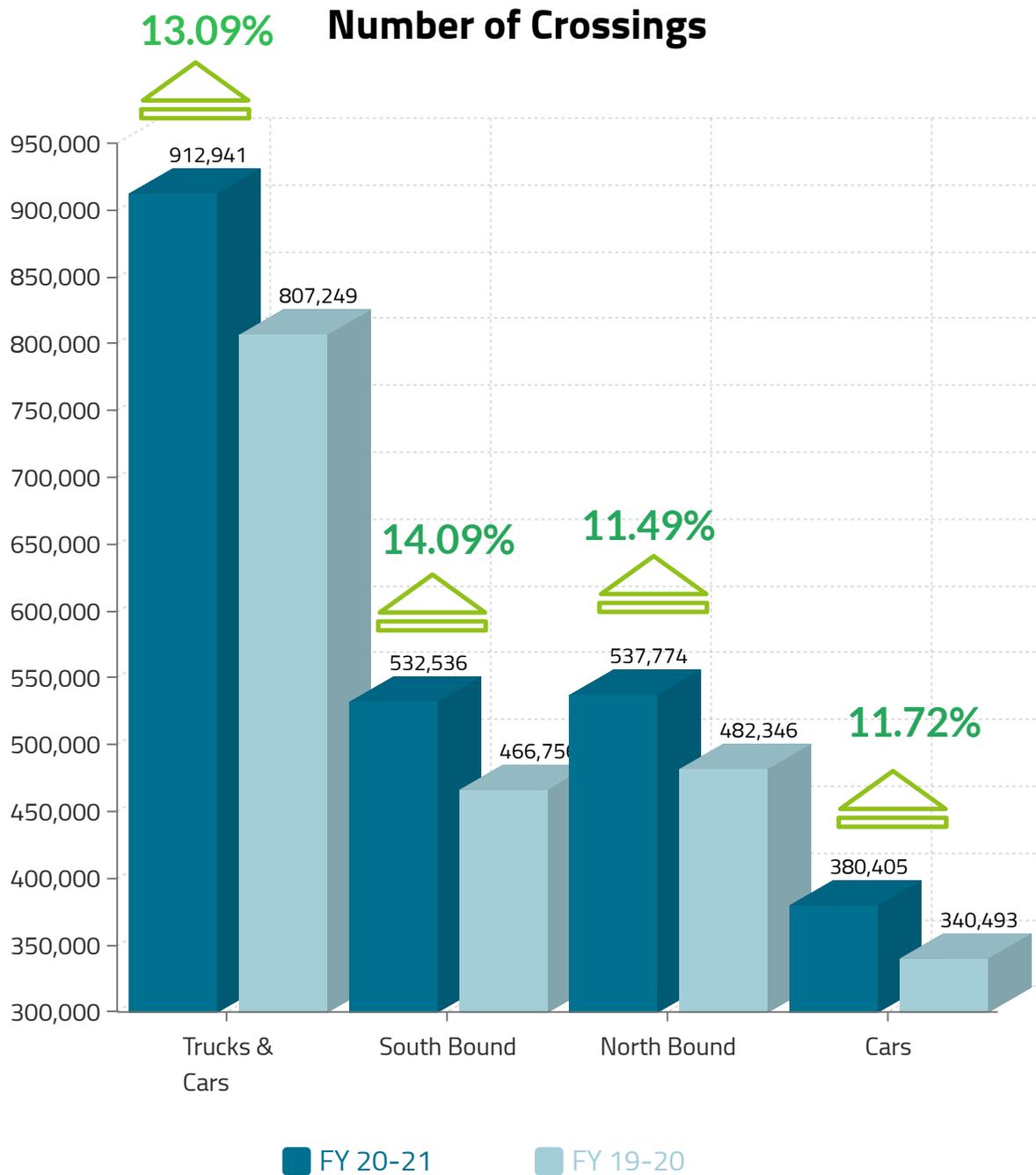
**\$441 Thousand**

### Revenues

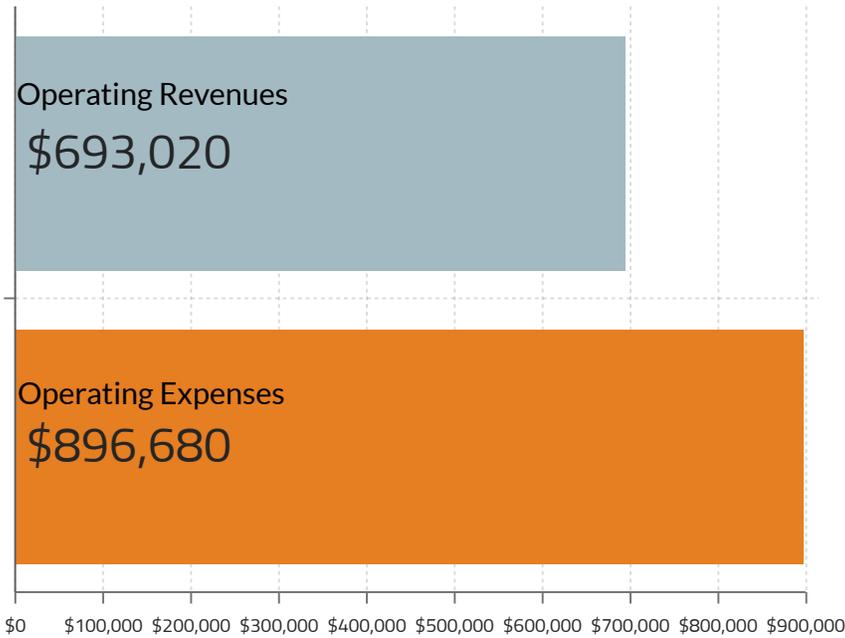


### Expenses

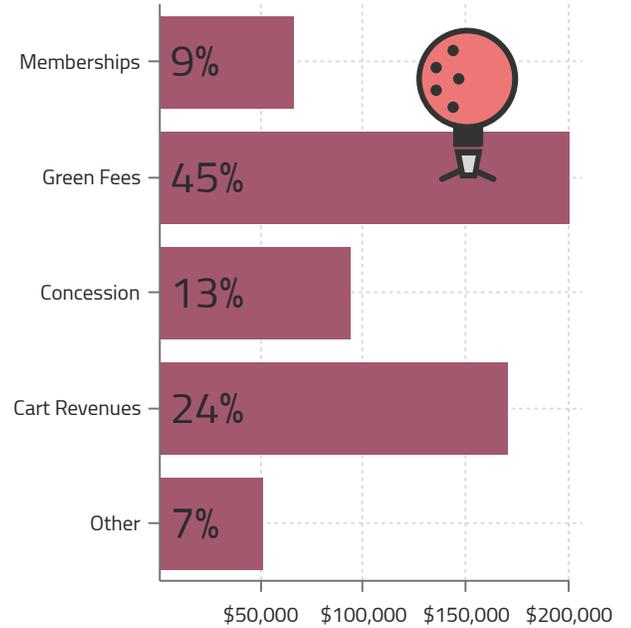




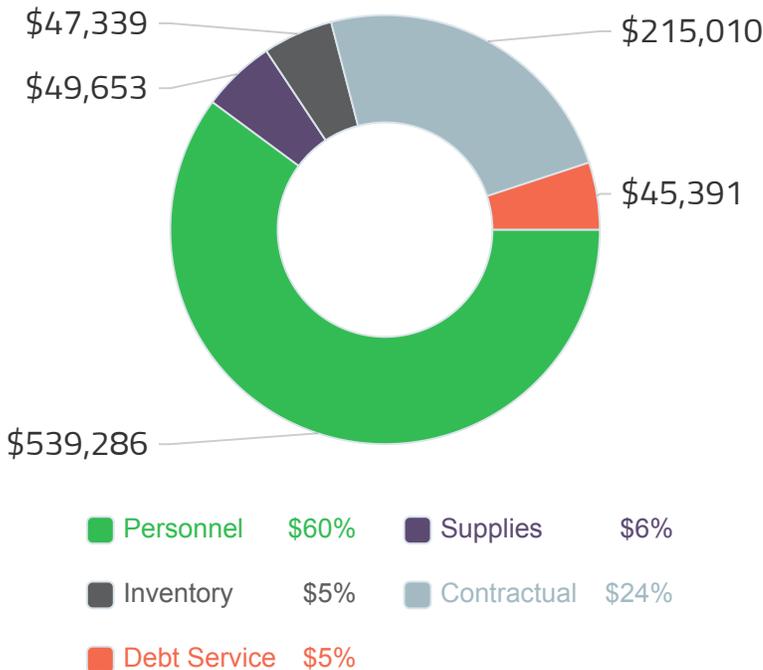
Operating Revenues and Expenses



Operating Revenue Distribution



Expenses

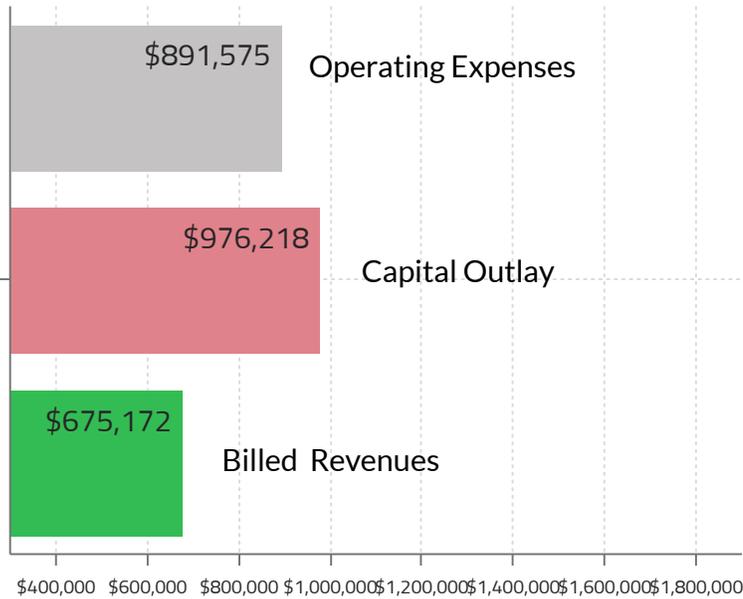


AS OF JUNE 2021,

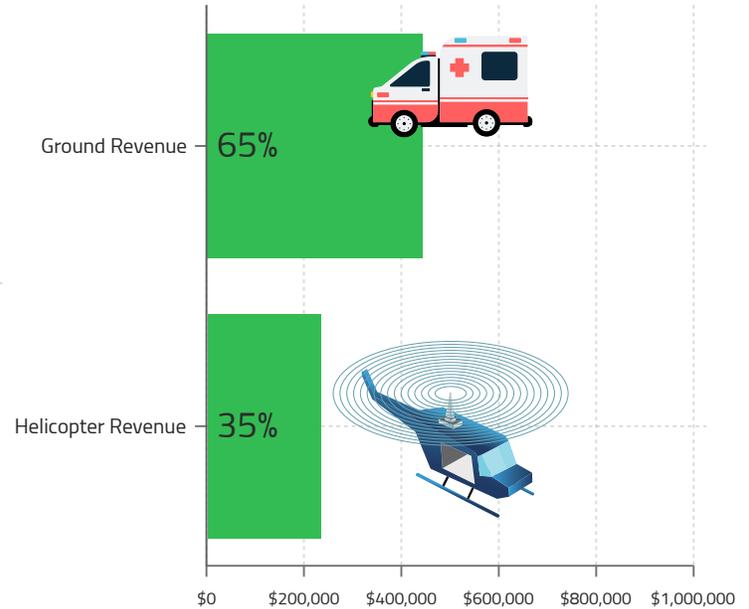
**\$203,659**

**Transferred from  
General Fund to  
Break Even**

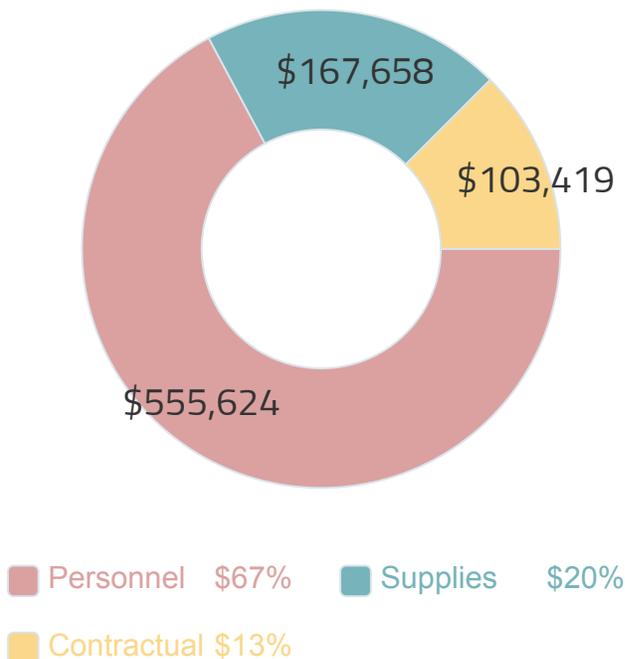
## Revenues and Expenses



## Operating Revenue Distribution



## Operating Expenses



AS OF JUNE 2021,

# \$1,192,622

**Advanced from  
CARES Funds to  
Break Even\***

\*Will Pay back once revenues are collected



PEDC FUND AVAILABLE  
RESOURCES

**\$5.14 Million**

NOTES RECEIVABLE

**\$.74**

**MILLION**



**\$2.4**

Million Land  
Available for Sale



**\$7.2 Million**

OUTSTANDING IN DEBT  
UNDER PHARR ECONOMIC  
DEVELOPMENT CORPORATION

### Long-Term Obligations (In Millions)



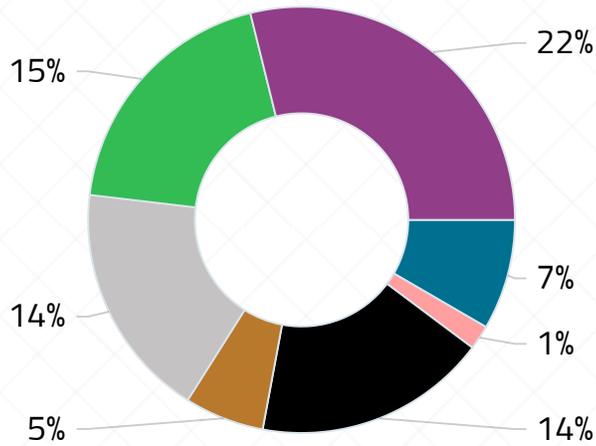
### Outstanding

As of June 2021:

# \$156.3 MILLION

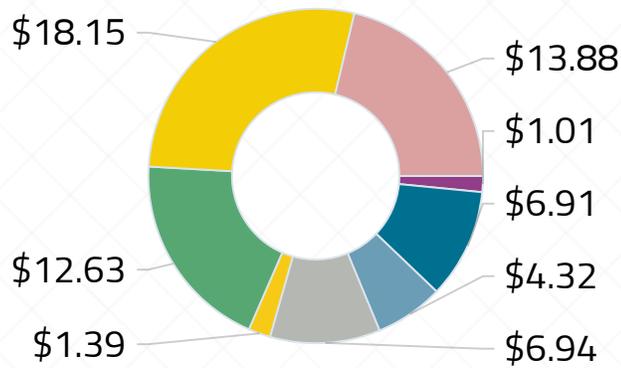
## City-Wide Long-Term Debt

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



- Leases 7%
- Refunding 2015B 1%
- CO 2016 14%
- Tax Notes 2017 5%
- CO 2017 14%
- CO 2018 15%
- CO 2020 22%

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



- Leases \$1.55
- Revenue 2007A \$10.59
- Revenue 2007B \$6.62
- Revenue 2013 \$10.64
- Revenue 2015 \$2.13
- Refunding 2017 \$19.36
- Revenue 2020 A \$27.82
- Revenue 2020 B \$21.28

**Governmental  
(In Millions)**

Construction Category	Balance March 31, 2021	Expenses this Quarter	Completions this Quarter	Balance June 30, 2021
Parks	\$20.88	\$7.35	-	\$28.08
Streets	5.45	.60	-	6.05
BroadBand	-	1.43	-	1.43
North Community Center	2.98	2.65	-	5.63
<b>Total Governmental</b>	<b>\$29.31</b>	<b>\$12.03</b>	<b>-</b>	<b>\$41.19</b>

**Business-Type  
(In Millions)**

Construction Category	Balance March 31, 2021	Expenses this Quarter	Completions this Quarter	Balance June 30, 2021
Utility Projects*	\$5.05	1.48	-	6.53
Bridge	7.77	2.23	-	10.00
<b>Total Business-Type</b>	<b>\$12.82</b>	<b>3.71</b>	<b>-</b>	<b>\$16.53</b>
<b>GRAND TOTAL</b>	<b>\$42.13</b>	<b>\$15.74</b>	<b>-</b>	<b>\$57.72</b>

\*Includes Land for Water Reservoir

**Construction Distribution**

