

CITY OF PHARR

4th Quarterly Financial Report FY 2020-2021

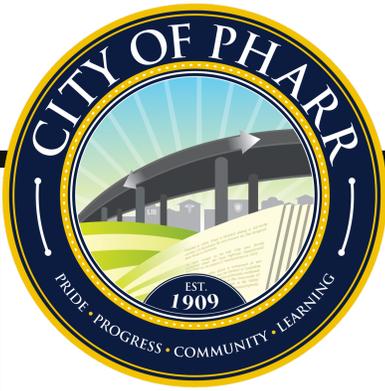
Prepared by Karla Saavedra, CGFO





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December 30, 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.

Karla Saavedra,
CGFO

General Fund



General Fund Financial Snapshot for period ending September 30, 2021

ASSETS	(In Millions)
Cash	\$4.26
Restricted Cash	1.70
Investments	14.73
Inventory	1.64
Receivables	10.35
Total Assets	\$32.68
LIABILITIES	
Accounts Payable	3.54
Escrows	2.68
Total Liabilities	6.22
FUND BALANCE	\$26.46



\$26.46
Unrestricted and Unassigned
FB available including **\$14.73**
in Contingency Cash



REVENUES	(In Millions)
Property Taxes	\$19.58
Sales Taxes	19.51
Franchise	2.51
Licenses and Permits	1.06
Fees and Charges	5.00
Fines	.48
Other	1.03
Total Revenues	\$49.17
EXPENDITURES	
General Government	\$13.78
Public Safety	25.34
Highways and Streets	4.20
Health and Welfare	3.20
Culture and Recreation	7.22
Economic Development	-
Debt Service	1.82
TOTAL EXPENDITURES	\$55.56
Revenues Under Expenditures	(6.39)
Transfers In	\$7.09
Transfers Out	(4.94)
Debt Proceeds	1.79
Other Financing Sources/(Uses)	\$3.93
Change in Fund Balance	\$-2.45
Fund Balance Beginning	28.91
FUND BALANCE ENDING	\$26.46

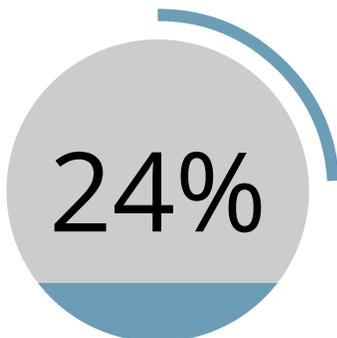


CURRENT LEVY PROPERTY TAX

COLLECTED

Tax Roll Year	ORIGINAL TAX LEVY	COLLECTED TO DATE	OUTSTANDING
2020 Roll	\$23,908,466	\$23,022,527	\$885,839
2019 & Prior	\$2,737,131	\$871,179	\$1,865,952

- .26% Increase in Current collections
- 7.01% Increase in Delinquent collections

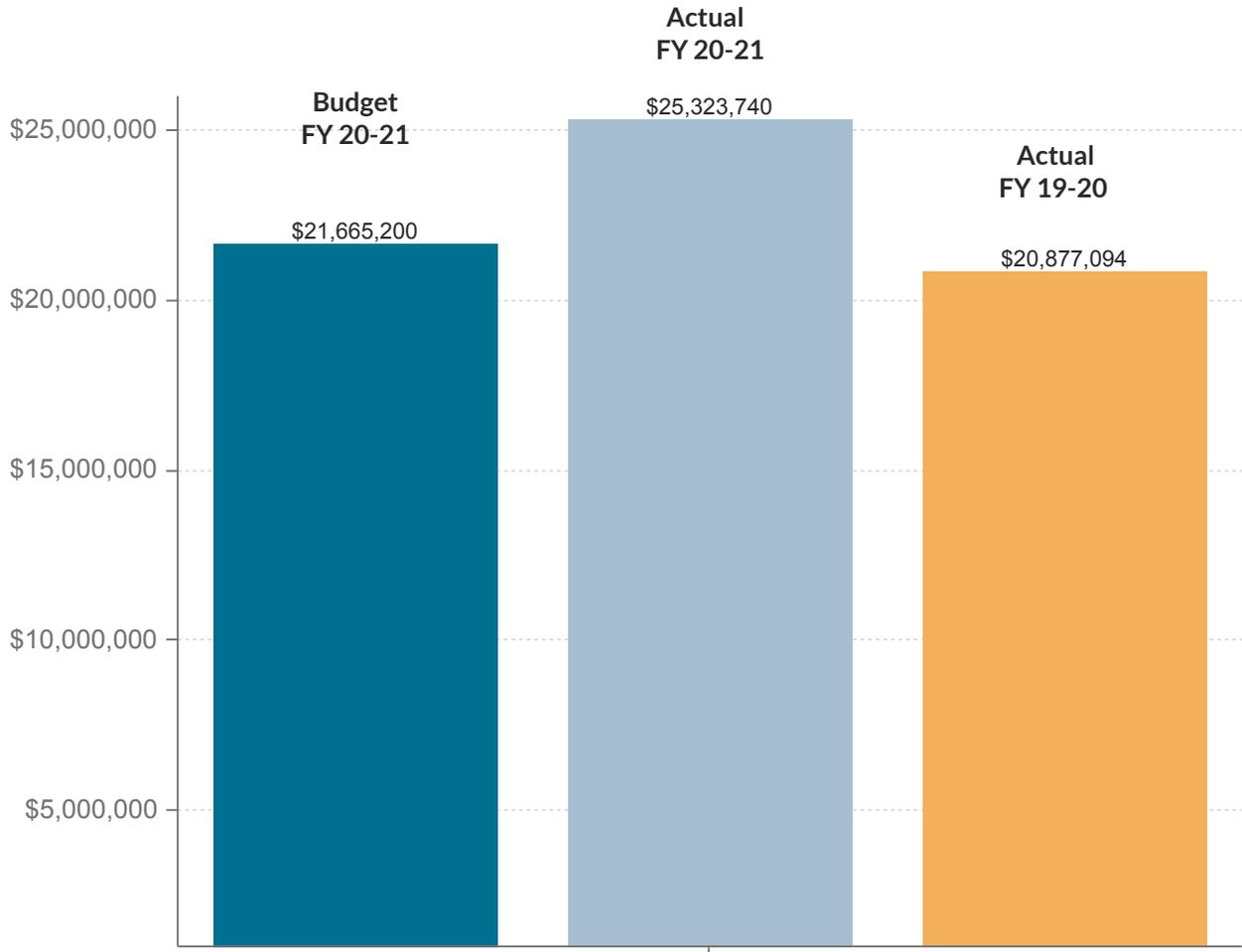


DELINQUENT LEVY PROPERTY TAX

COLLECTED



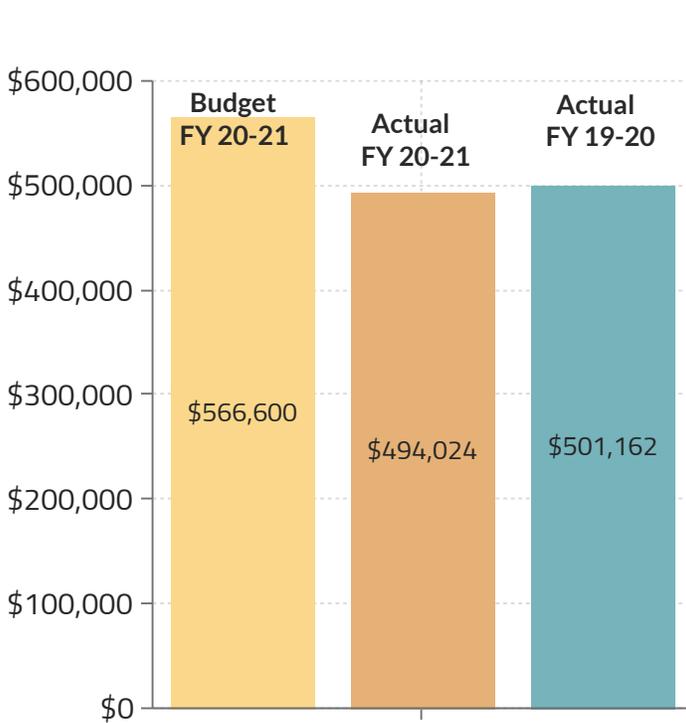
21.3% YTD Increase in Cash Sales Collections



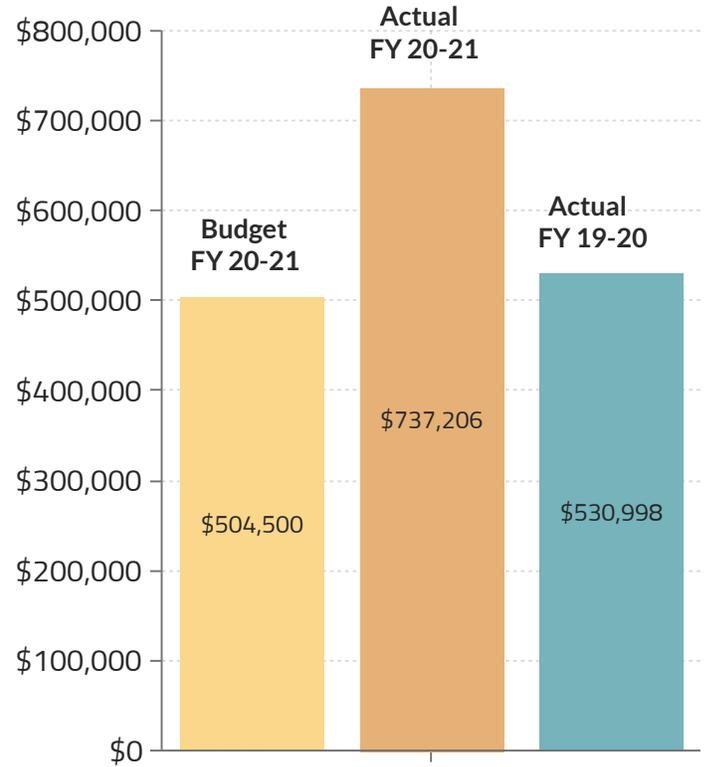
\$3,658,540

More than Budgeted

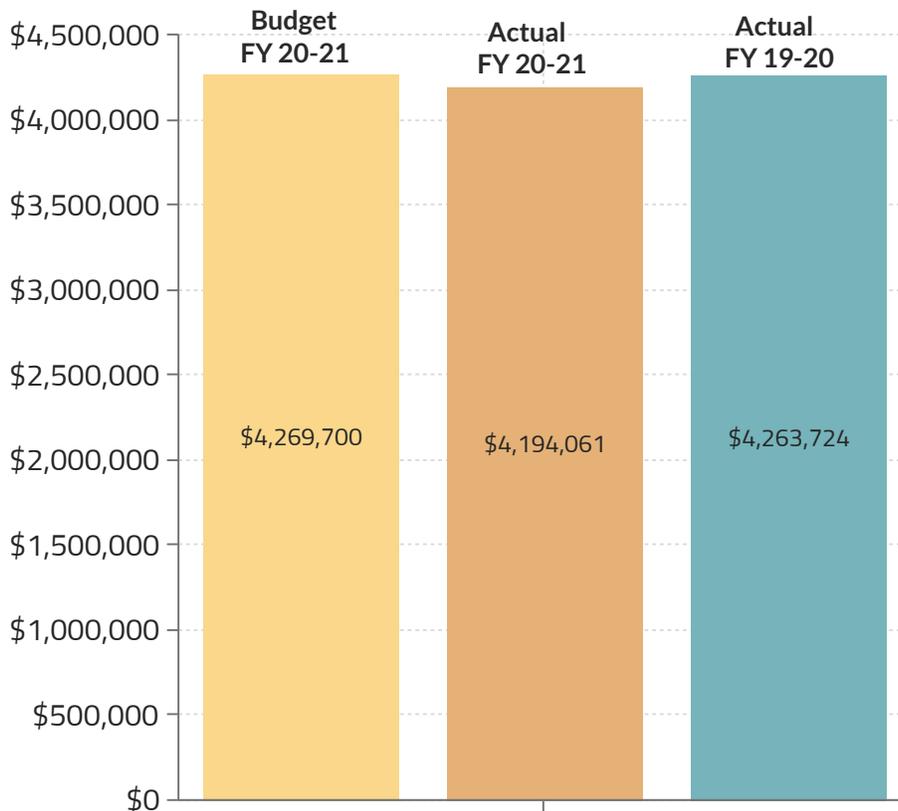
Municipal Court Revenue



Building Permits

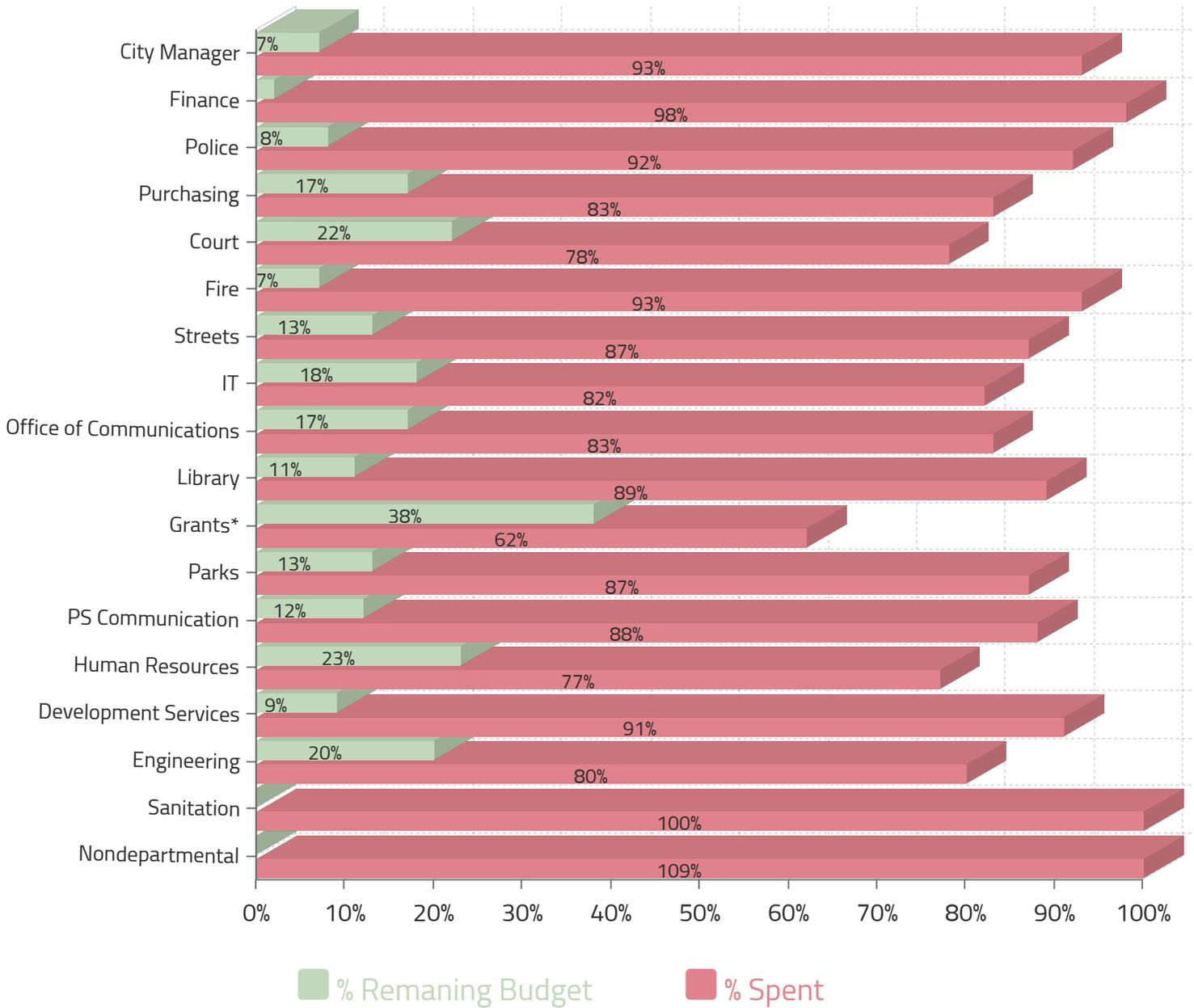


Sanitation & Debris Revenue



100%

Benchmark for Budget use
as of September 2021



GENERAL FUND AVAILABLE RESOURCES

No excess cash available for GF as of September 2021.

Other Funds



(In Millions)

CURRENT ASSETS	Utility	Toll Bridge	Golf	EMS
Cash	\$-	\$3.78	\$.74	\$-1.35
Restricted Cash	45.43	46.87	.02	-
Inventory	.19	-	.02	-
Receivables	4.10	.064	.02	1.02
Total Current Assets	\$49.72	\$50.71	\$.80	-\$.33
CAPITAL ASSETS (net of depreciation)				
Water Rights	\$3.45	-	-	-
Land	4.29	.82	1.00	.78
Buildings	9.19	3.39	.27	2.13
Improvements	8.95	.09	1.49	.068
Machinery and Equipment	1.90	2.09	.17	1.29
Infrastructure	91.43	10.59	-	-
Construction in Progress	1.63	10.88	-	-
Total Capital Assets	120.84	27.86	2.93	4.27
CURRENT LIABILITIES				
Accounts Payable	3.69	1.11	.25	3.56
LT-LIABILITIES				
Lease Payable	.95	1.61	.16	-
Bonds Payable	65.89	46.22	-	-
Total Liabilities	\$70.53	\$48.94	\$.41	\$3.56
NET POSITION	\$100.03	\$29.63	\$3.32	\$.38

	Utility \$	Toll Bridge	Golf \$	EMS
Operating Income/(Loss)*	\$5.71	\$11.35	-\$.29	-\$2.9

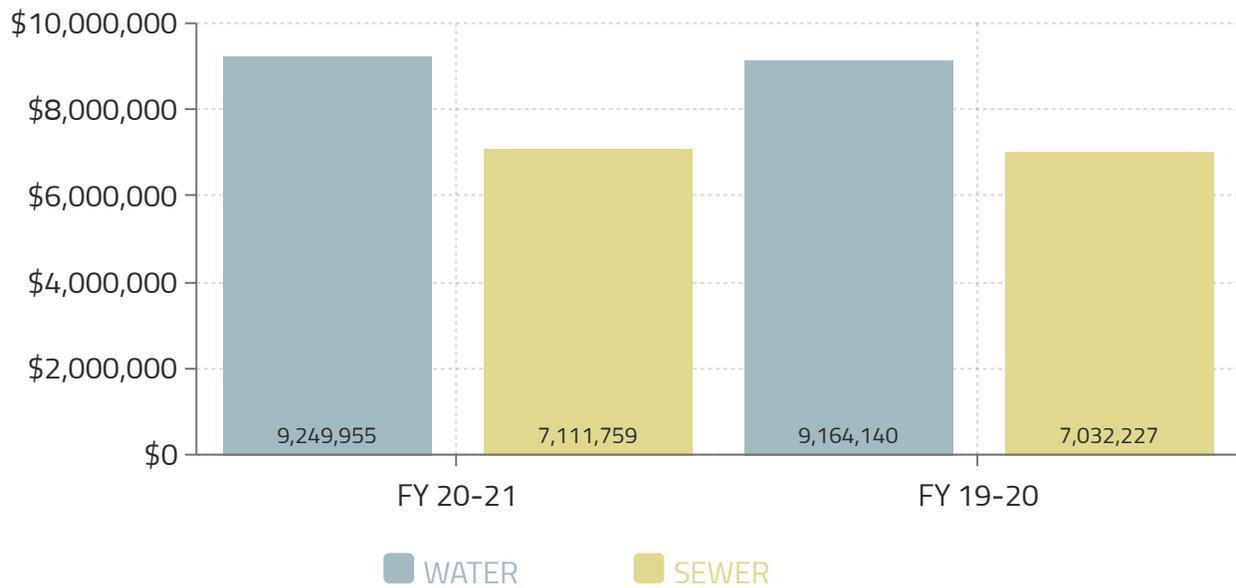
* Before Transfers Out

Utility Fund Fiscal Facts as of September 2021

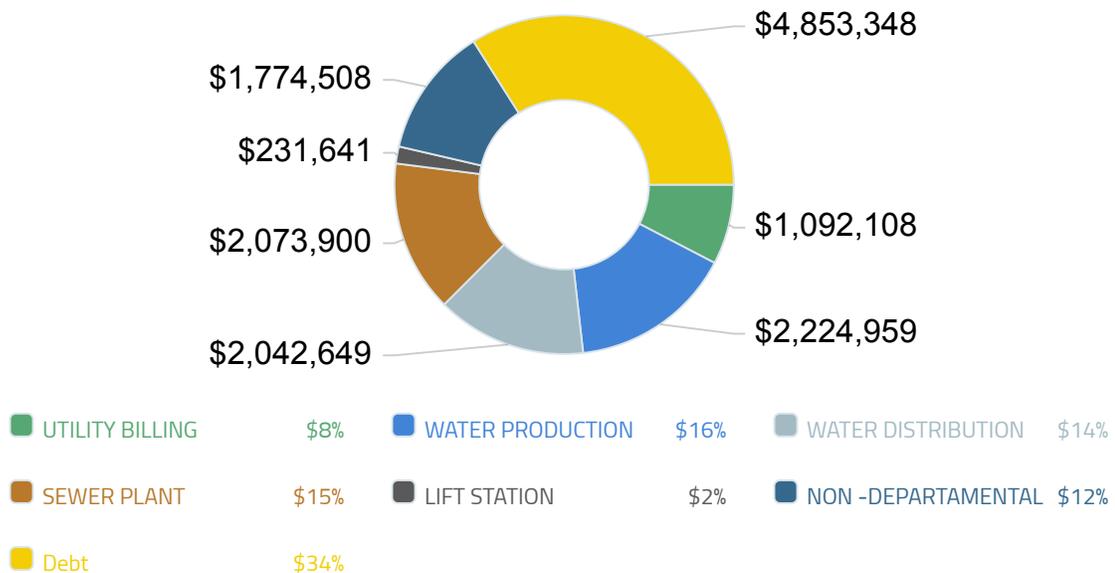
Revenues show **1% POSITIVE** variance from last FY 2020.

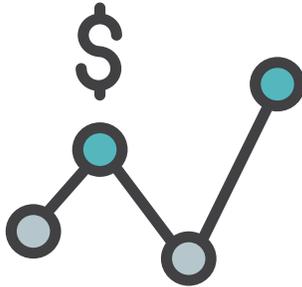
Revenue Collected

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 September 30, 2021

\$7.26 Million*

Maximum Debt Payment as of September 30, 2021

\$5.33 Million



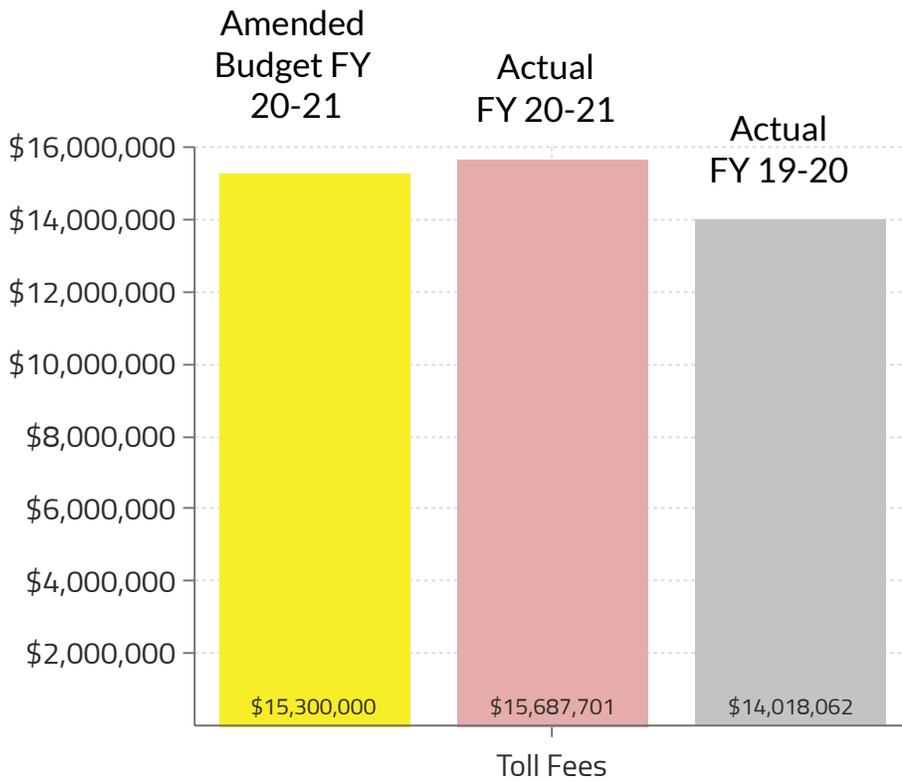
ACTIVE ACCOUNTS

23,826

September 2021

*Includes Transfer Out to General Fund for this calculation

Toll Fees revenues have INCREASED 12% compared to last FY



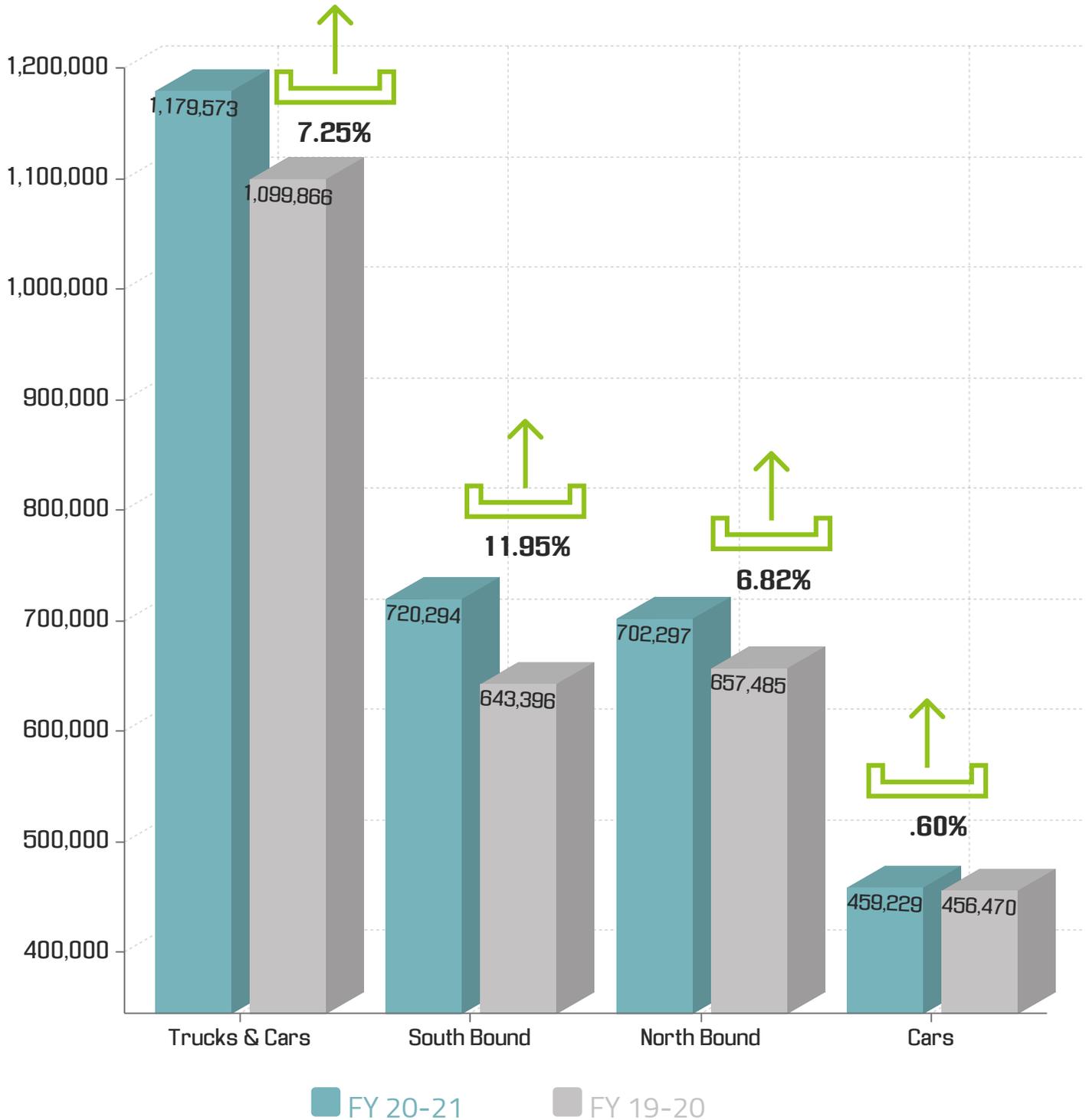
NET OPERATING PROFIT/LOSS
\$3.44 Million

Total Expenses

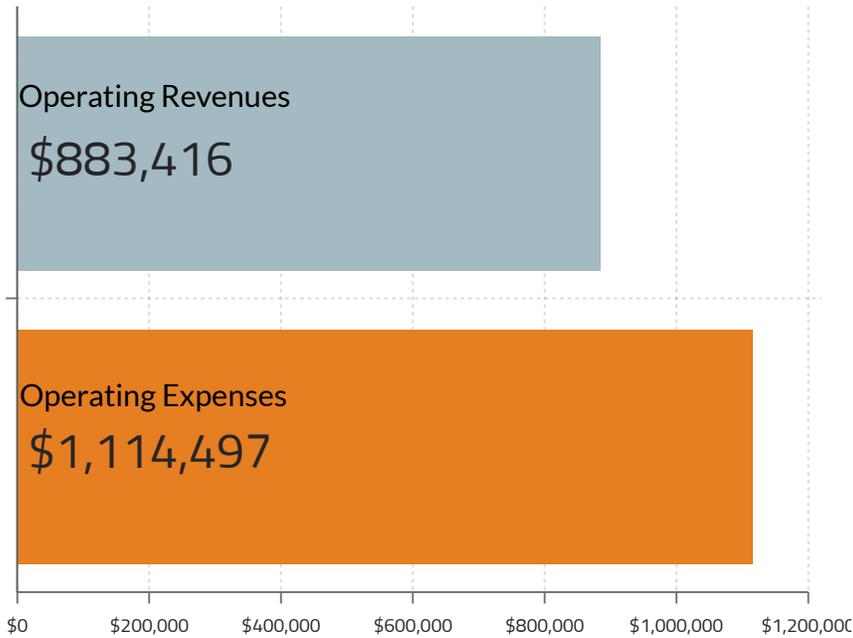


\$12.53 Million

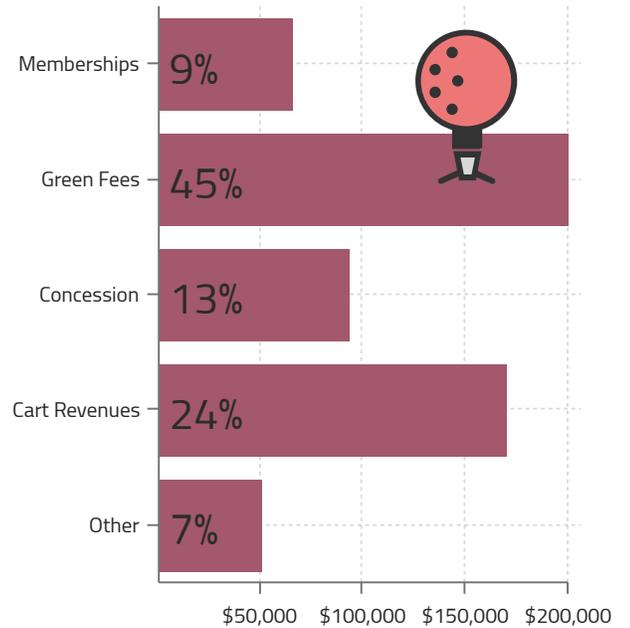
Number of Crossings



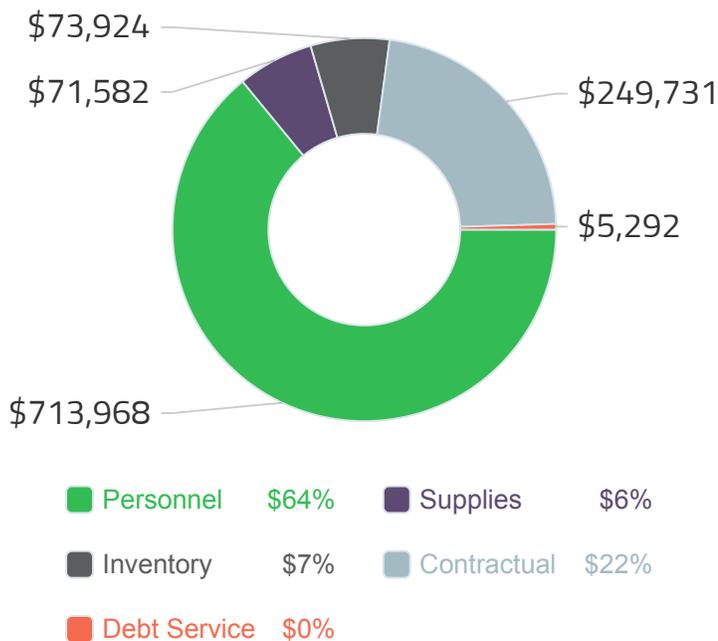
Operating Revenues and Expenses



Operating Revenue Distribution



Expenses

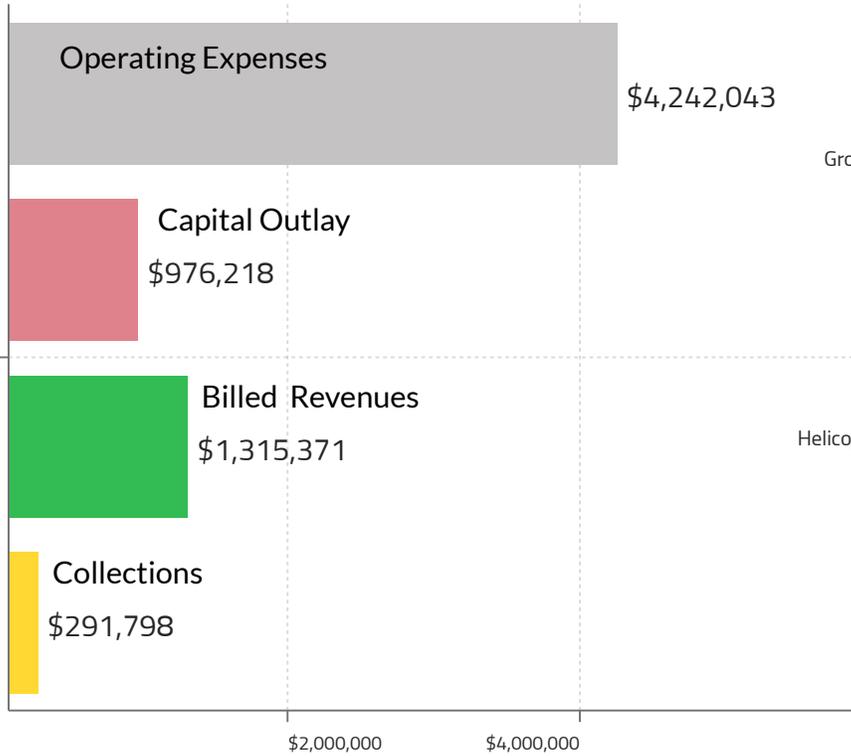


AS OF SEPTEMBER 2021,

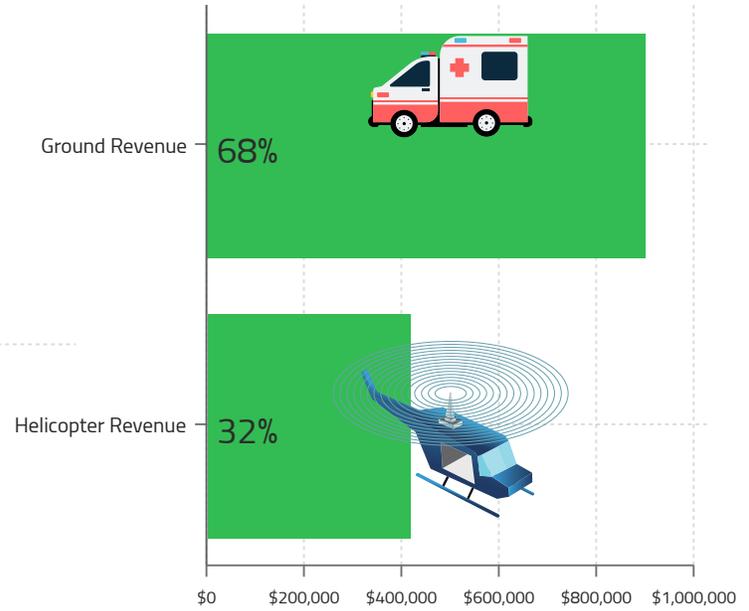
\$231,082

**Transferred from
General Fund to
Break Even**

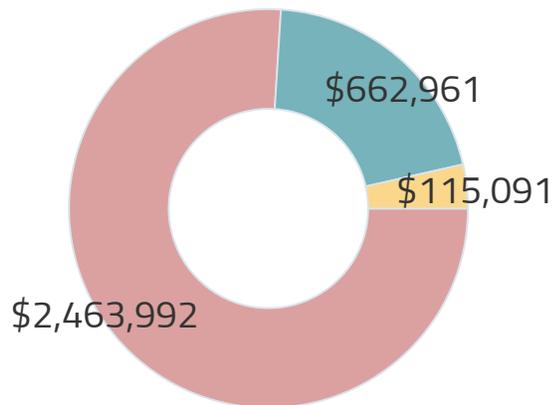
Revenues and Expenses



Operating Revenue Distribution



Operating Expenses





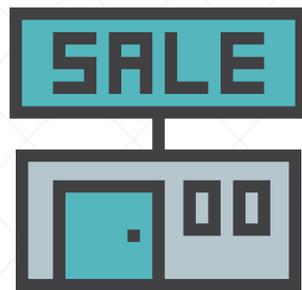
PEDC FUND AVAILABLE
RESOURCES

\$4.7 Million

NOTES RECEIVABLE

\$.49

MILLION



\$2.4

Million Land
Available for Sale



**\$6.27
Million**

OUTSTANDING IN DEBT
UNDER PHARR ECONOMIC
DEVELOPMENT CORPORATION

Long-Term Obligations (In Millions)



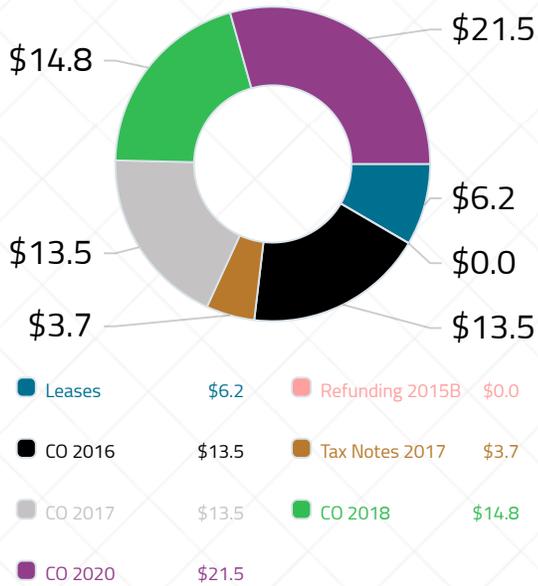
Outstanding
As of September 2021:

\$186.82
MILLION

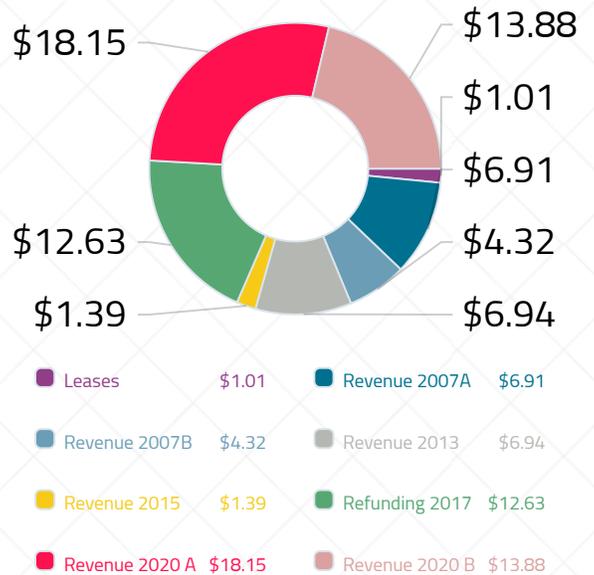
City-Wide Long-Term Debt

(In Millions)

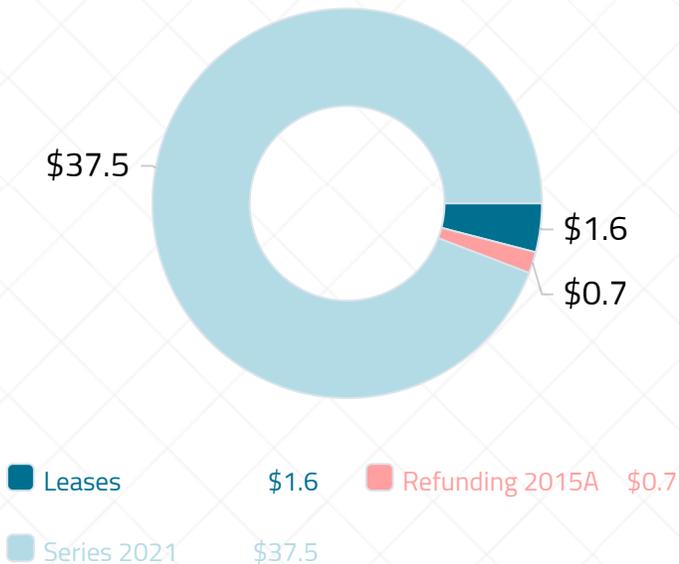
Governmental



Utility Fund



International Bridge



**Governmental
(In Millions)**

Construction Category	Balance June 30, 2021	Expenses this Quarter	Completions this Quarter	Balance September 30, 2021
Parks	\$28.08		\$0.88	\$27.20
Streets	6.05		0.69	5.36
BroadBand	1.43	1.88	-	3.31
UTRGV Nursing School	-	.67	-	.67
North Community Center	5.63	1.38	-	7.01
Total Governmental	\$41.19	\$3.93	\$1.57	\$43.55

**Business-Type
(In Millions)**

Construction Category	Balance June 30, 2021	Expenses this Quarter	Completions this Quarter	Balance September 30, 2021
Utility Projects*	\$6.53	-	-	6.53
Bridge	10.00	.88	-	10.88
Total Business-Type	\$16.53	.88	-	\$17.41
GRAND TOTAL	\$57.72		-	\$60.96

*Includes Land for Water Reservoir

Construction Distribution

