

RULE 15c2-12 FILING COVER SHEET

This cover sheet is sent with all submissions to the Municipal Securities Rulemaking Board (the Nationally Recognized Municipal Securities Information Repository) and any applicable State Information Depository pursuant to Securities and Exchange Commission (SEC) Rule 15c2-12 or any analogous state statute.

Issuer Name: City of Harlingen, Texas

Issue(s):

\$	5,620,000	General Obligation Refunding and Improvement Bonds, Series 2005
\$	3,270,000	General Obligation Bonds, Series 2006
\$	10,630,000	General Obligation Bonds, Series 2007
\$	22,000,000	Combination Tax and Revenue Certificates of Obligation, Series 2007
\$	2,540,000	General Obligation Refunding Bonds, Series 2010
\$	3,090,000	Combination Tax and Revenue Certificates of Obligation, Series 2010
\$	3,315,000	General Obligation Refunding Bonds Series 2011

Filing Format electronic paper; If available on the Internet, give URL: _____

CUSIP Numbers to which the information filed relates (optional):

Nine-digit number(s) (see following page(s)):

Six-digit number if information filed relates to all securities of the issuer

* * *

Financial & Operating Data Disclosure Information

Annual Financial Report or CAFR

Financial Information & Operating Data

Other (describe)

Fiscal Period Covered: FYE 2011

Monthly Quarterly Annual Other:

* * *

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: _____

Name: Roel Gutierrez Title: Finance Director

Employer: City of Harlingen, Texas

Voice Telephone Number: (956) 216-5050

Email Address: rgutierrez@myharlingen.us

DESCRIPTION OF ISSUES COVERED BY THIS REPORT

General Obligation Refunding and Improvement Bonds, Series 2005

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/13	\$ 345,000	412882PL0
02/15/14	360,000	412882PM8
02/15/15	375,000	412882PN6
02/15/16	385,000	412882PP1
02/15/17	395,000	412882PQ9
02/15/18	280,000	412882PR7
02/15/19	295,000	412882PS5
02/15/20	210,000	412882PT3
02/15/21	220,000	412882PU0
02/15/22	230,000	412882PV8
02/15/23	240,000	412882PW6
02/15/24	250,000	412882PX4
02/15/25	260,000	412882PY2
	<u>\$ 3,845,000</u>	

General Obligation Bonds, Series 2006

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/14	\$ 295,000	412882QF2
02/15/16	315,000	412882QH8
02/15/18	340,000	412882QK1
02/15/20	370,000	412882QM7
02/15/22	400,000	412882QP0
02/15/24	430,000	412882QR6
02/15/26	470,000	412882QT2
	<u>\$ 2,620,000</u>	

General Obligation Bonds, Series 2007

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/13	\$ 205,000	412882QY1
02/15/14	240,000	412882QZ8
02/15/15	270,000	412882RA2
02/15/16	365,000	412882RB0
02/15/17	510,000	412882RC8
02/15/18	590,000	412882RD6
02/15/19	615,000	412882RE4
02/15/20	715,000	412882RF1
02/15/21	745,000	412882RG9
02/15/22	775,000	412882RH7
02/15/23	810,000	412882RJ3
02/15/24	845,000	412882RK0
02/15/25	885,000	412882RL8
02/15/26	925,000	412882RM6
02/15/27	970,000	412882RN4
	<u>\$ 9,465,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2007

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/13	\$ 465,000	412882RT1
02/15/14	535,000	412882RU8
02/15/15	600,000	412882RV6
02/15/16	810,000	412882RW4
02/15/17	1,120,000	412882RX2
02/15/18	1,285,000	412882RY0
02/15/19	1,335,000	412882RZ7
02/15/20	1,415,000	412882SA1
02/15/21	1,475,000	412882SB9
02/15/22	1,540,000	412882SC7
02/15/23	1,610,000	412882SD5
02/15/24	1,680,000	412882SE3
02/15/25	1,760,000	412882SF0
02/15/26	1,840,000	412882SG8
02/15/27	1,925,000	412882SH6
	<u>\$ 19,395,000</u>	

General Obligation Refunding Bonds, Series 2010

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/13	\$ 465,000	412882SN3
02/15/14	465,000	412882SP8
02/15/15	480,000	412882SQ6
02/15/16	305,000	412882SR4
	<u>\$ 1,715,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2010

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/13	\$ 85,000	412882SS2
02/15/14	150,000	412882ST0
02/15/15	130,000	412882SU7
02/15/16	135,000	412882SV5
02/15/17	140,000	412882SW3
02/15/18	145,000	412882SX1
02/15/19	145,000	412882SY9
02/15/20	150,000	412882SZ6
02/15/22	315,000	412882TB8
02/15/24	345,000	412882TD4
02/15/26	370,000	412882TF9
02/15/28	400,000	412882TH5
02/15/30	435,000	412882TK8
	<u>\$ 2,945,000</u>	

General Obligation Refunding Bonds Series 2011

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
02/15/13	\$ 260,000	
02/15/14	265,000	
02/15/15	275,000	
02/15/16	285,000	
02/15/17	285,000	
02/15/18	250,000	
02/15/19	255,000	
02/15/20	260,000	
02/15/21	265,000	
02/15/22	275,000	
02/15/23	280,000	
02/15/24	285,000	
	<u>\$ 3,240,000</u>	

CONTINUING DISCLOSURE REPORT
FOR THE
FISCAL YEAR ENDED SEPTEMBER 30, 2011

CITY OF HARLINGEN, TEXAS

GENERAL OBLIGATION DEBT



FINANCIAL STATEMENTS

The audited financial statements for the City for the fiscal year ended September 30, 2011 are being separately filed directly with the Nationally Recognized Municipal Securities Information Repository and any applicable State Information Depository, and are hereby incorporated by reference into this Annual Continuing Disclosure Report.

SIGNATURE OF ISSUER

The information set forth herein has been obtained from the City and other sources believed to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as a promise or guarantee. This Annual Continuing Disclosure Report may contain, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and expressions of opinion contained herein are subject to change without notice, and the delivery of this Annual Continuing Disclosure Report will not, under any circumstances, create any implication that there has been no change in the affairs of the City or other matters described.

CITY OF HARLINGEN, TEXAS

Roel Gutierrez
Finance Director

Approved for Submission:

Date

CERTIFICATE OF SUBMISSION OF ANNUAL REPORT

Subject to the continuing disclosure requirements of SEC Rule 15c2-12, this Annual Continuing Disclosure Report for the City of Harlingen, Texas with respect to the issues listed on the report cover was submitted directly to the National Recognized Municipal Securities Information Repository ("NRMSIR") listed below as well as to any applicable State Information Depository ("SID").

NRMSIR

Municipal Securities Rulemaking Board ("MSRB")
via the Electronic Municipal Market Access ("EMMA") system

First Southwest Company

Signed by:

/s/ Randy Moshier

**CITY OF HARLINGEN, TEXAS
2012 GENERAL OBLIGATION DEBT REPORT**

TABLE 1 - VALUATION, EXEMPTIONS AND GENERAL BOND DEBT

2011/2012 Market Valuation Established by Cameron County Appraisal District		\$3,036,818,556
Less Exemptions/Reductions at 100% Market Value:		
Productivity Loss	\$ 76,753,386	
Homestead Cap	6,821,616	
Charity	12,816,713	
Disabled Persons	1,631,999	
Disabled Veterans	15,101,542	
Exempt Property	197,080,028	
House Bill 366	5,682	
Freeport Exemption	13,445,617	
Over 65 Exemption	15,136,360	
Pollution Control	1,783,572	\$ 340,576,515
Taxable Assessed Valuation		\$2,696,242,041
Ad Valorem Tax Debt as of January 31, 2012		
General Obligation Debt	\$ 23,630,000	
Certificates of Obligation	22,890,000	
Debt Payable from Ad Valorem Taxes		\$ 46,520,000
Ad Valorem Tax Debt Interest and Sinking Fund as of January 31, 2012		\$ 3,512,066
Ratio Ad Valorem Tax Debt to Taxable Assessed Valuation		1.73%

2012 Estimated Population - 74,950
Per Capita Taxable Assessed Valuation - \$35,974
Per Capita Debt Payable from Ad Valorem Taxes - \$621

The above statement of indebtedness does not include the following outstanding revenue bonds as of March 31, 2010, as these bonds are payable solely from certain net revenues, as defined in the ordinances authorizing the respective bonds: "\$1,220,000 City of Harlingen, Texas Waterworks and Sewer System Revenue Bonds, Series 2000"; "\$4,410,000 City of Harlingen, Texas Waterworks and Sewer System Revenue Refunding Bonds, Series 2003"; "\$5,640,000 City of Harlingen, Texas Waterworks and Sewer System Second Lien Revenue Refunding Bonds, Series 2005"; "\$5,000,000 City of Harlingen, Texas Waterworks and Sewer System Second Lien Revenue Bonds, Series 2005A".

TABLE 2 - TAXABLE ASSESSED VALUATIONS BY CATEGORY

Category	Taxable Appraised Value for Fiscal Year Ended September 30,					
	2012		2011		2010	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 1,344,724,352	44.28%	\$ 1,317,968,228	44.39%	\$ 1,308,185,246	44.07%
Real, Residential, Multi-Family	125,142,938	4.12%	116,950,700	3.94%	114,665,293	3.86%
Real, Vacant Lots/Tracts	80,612,755	2.65%	84,202,851	2.84%	86,030,347	2.90%
Real, Acreage (Land Only)	101,376,116	3.34%	96,496,499	3.25%	98,101,068	3.30%
Real, Farm and Ranch Improvements	12,037,445	0.40%	11,841,531	0.40%	11,871,389	0.40%
Real, Commercial and Industrial	684,313,854	22.53%	668,721,043	22.52%	667,487,012	22.49%
Real and Tangible Personal, Utilities	64,184,140	2.11%	70,089,816	2.36%	75,445,515	2.54%
Tangible Personal, Commercial and Industrial	369,969,623	12.18%	368,545,689	12.41%	377,239,082	12.71%
Tangible Other Personal, Mobile Homes	18,702,753	0.62%	24,904,511	0.84%	25,268,797	0.85%
Real Property, Inventory	8,875,454	0.29%	8,622,072	0.29%	7,187,256	0.24%
Special Inventory	18,209,616	0.60%	15,730,782	0.53%	19,951,047	0.67%
Other	-	0.00%	-	0.00%	-	0.00%
Exempt	208,669,510	6.87%	185,184,548	6.24%	177,089,322	5.97%
Total Appraised Value Before Exemptions	\$ 3,036,818,556	100.00%	\$ 2,969,258,270	100.00%	\$ 2,968,521,374	100.00%
Less: Total Exemptions/Reductions	340,576,515		303,760,248		293,563,955	
Adjustments	-		-		-	
Taxable Assessed Value	<u>\$ 2,696,242,041</u>		<u>\$ 2,665,498,022</u>		<u>\$ 2,674,957,419</u>	

Category	Taxable Appraised Value for Fiscal Year Ended September 30,			
	2009		2008	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 1,241,958,918	43.82%	\$ 1,203,407,234	43.44%
Real, Residential, Multi-Family	106,843,666	3.77%	87,462,082	3.16%
Real, Vacant Lots/Tracts	75,677,617	2.67%	77,791,619	2.81%
Real, Acreage (Land Only)	98,954,611	3.49%	106,591,640	3.85%
Real, Farm and Ranch Improvements	11,498,793	0.41%	11,524,742	0.42%
Real, Commercial and Industrial	636,961,570	22.48%	648,045,229	23.39%
Real and Tangible Personal, Utilities	78,043,858	2.75%	71,456,480	2.58%
Tangible Personal, Commercial and Industrial	360,736,159	12.73%	361,816,395	13.06%
Tangible Other Personal, Mobile Homes	25,594,139	0.90%	26,022,820	0.94%
Real Property, Inventory	8,212,479	0.29%	6,492,074	0.23%
Special Inventory	20,389,001	0.72%	19,105,549	0.69%
Other	-	0.00%	5,638	0.00%
Exempt	169,133,280	5.97%	150,849,548	5.44%
Total Appraised Value Before Exemptions	\$ 2,834,004,091	100.00%	\$ 2,770,571,050	100.00%
Less: Total Exemptions/Reductions	293,546,035		306,543,872	
Adjustments	-		1,983,722	
Taxable Assessed Value	<u>\$ 2,540,458,056</u>		<u>\$ 2,466,010,900</u>	

NOTE: Valuations shown are certified taxable assessed values reported by the Cameron County Appraisal District to the State Comptroller of Public Accounts. Certified values are subject to change throughout the year as contested values are resolved and the Appraisal District updates records.

TABLE 3 - VALUATION AND GENERAL OBLIGATION DEBT HISTORY

Fiscal Year Ended 9/30	Estimated Population ⁽¹⁾	Taxable Assessed Valuation ⁽²⁾	Taxable Assessed Valuation Per Capita	G.O. Tax Debt Outstanding at End of Year	Ratio of G.O. Tax Debt to Taxable Assessed Valuation	G.O. Tax Debt Per Capita
2008	68,550	\$ 2,466,010,900	\$ 35,974	\$ 48,324,638	1.96%	705
2009	74,950	2,540,458,056	33,895	46,365,408	1.83%	619
2010	74,950	2,674,957,419	35,690	47,335,000	1.77%	632
2011	74,950	2,665,498,022	35,564	45,050,000	1.69%	601
2012	74,950	2,696,242,041	35,974	43,225,000 ⁽³⁾	1.60% ⁽³⁾	577 ⁽³⁾

(1) Source: City officials.

(2) As reported by the Cameron County Appraisal District on City's annual Certified Totals; subject to change during the ensuing year.

(3) Projected.

TABLE 4 - TAX RATE, LEVY AND COLLECTION HISTORY

Fiscal Year Ended 9/30	Tax Rate	General Fund	Interest and Sinking Fund	Tax Levy	% Current Collections	% Total Collections
2008	\$ 0.590000	\$ 0.435917	\$ 0.154083	\$ 14,552,099	95.03%	99.16%
2009	0.590000	0.437800	0.152200	14,988,703	96.57%	101.20%
2010	0.588827	0.435580	0.153247	15,676,927	92.88%	96.89%
2011	0.588827	0.434600	0.154227	15,696,199	96.51%	100.13%
2012	0.588827	0.450426	0.138401	15,845,781	77.59% ⁽¹⁾	78.78% ⁽¹⁾

(1) Collections through January 31, 2012.

TABLE 5 - TEN LARGEST TAXPAYERS

Name of Taxpayer	Nature of Property	2011/12 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
United Launch Alliance LLC	Aviation Aerospace	\$ 38,271,757	1.42%
HMC Realty LLC	Real Estate	23,852,478	0.88%
Mall at Valle Vista LLC	Retail	20,843,119	0.77%
AEP Texas Central Co.	Utility Services	17,929,370	0.66%
Valley Baptist Realty Corp. Map	Real Estate	14,446,484	0.54%
Southwestern Bell Telephone Company	Telephone Services	13,505,810	0.50%
Harlingen Venture No Two LP	Real Estate	12,668,434	0.47%
Harlingen SC Partmers LTD	Real Estate	12,316,045	0.46%
Harlingen USCIS LP	Real Estate	11,316,578	0.42%
Harlingen Medical Center Limited	Medical Services	11,237,491	0.42%
		<u>\$ 176,387,566</u>	<u>6.54%</u>

Source: Cameron County Appraisal District.

TABLE 6 - TAX ADEQUACY

2012 Principal and Interest Requirements Net Tax Supported Debt	\$ 3,639,936
\$0.139176 Tax Rate at 97% Collection Produces	\$ 3,639,936
Maximum Principal and Interest Requirements, 2018 Net Tax Supported Debt	\$ 3,986,932
\$0.152443 Tax Rate at 97% Collection Produces	\$ 3,986,932

TABLE 8 - GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS

FYE 9/30	Outstanding Debt Service			% of Principal Retired
	Principal	Interest	Total	
2012	\$ 1,940,000	\$ 1,699,936	\$ 3,639,936	
2013	1,970,000	1,669,283	3,639,283	
2014	2,165,000	1,605,115	3,770,115	
2015	2,285,000	1,533,586	3,818,586	
2016	2,445,000	1,453,422	3,898,422	23.92%
2017	2,615,000	1,362,226	3,977,226	
2018	2,725,000	1,261,932	3,986,932	
2019	2,825,000	1,155,693	3,980,693	
2020	2,940,000	1,043,565	3,983,565	
2021	3,055,000	924,718	3,979,718	55.28%
2022	3,185,000	798,990	3,983,990	
2023	3,320,000	665,908	3,985,908	
2024	3,455,000	525,285	3,980,285	
2025	3,315,000	379,969	3,694,969	
2026	3,195,000	235,331	3,430,331	91.74%
2027	3,090,000	95,181	3,185,181	
2028	205,000	22,044	227,044	
2029	215,000	13,509	228,509	
2030	220,000	4,538	224,538	100.00%
	<u>\$ 45,165,000</u>	<u>\$ 16,450,231</u>	<u>\$ 61,615,231</u>	

TABLE 9 - INTEREST AND SINKING FUND BUDGET PROJECTION

Tax Supported Net Debt Service Requirements, Fiscal Year Ending 9/30/2012	\$ 3,639,936
Interest and Sinking Fund, as of 9/30/2011 ⁽¹⁾	\$ 591,967
\$0.138401 Interest and Sinking Fund Tax Levy @ 95% Collection	<u>3,545,045</u>
	<u>4,137,012</u>
Estimated Balance, 9/30/2012	<u>\$ 497,076</u>

(1) Unaudited, provided by City officials.

TABLE 10 - COMPUTATION OF SELF-SUPPORTING DEBT

The City no longer has any self-supporting debt outstanding.

TABLE 11 - AUTHORIZED BUT UNISSUED GENERAL OBLIGATION BONDS

As of January 31, 2012, the City had no authorized but unissued bonds.

TABLE 12 - OTHER OBLIGATIONS⁽¹⁾

Amortization requirements for the succeeding five years are as follows:

Capital Lease

Year ending September 30:		
2011 (current portion)		\$ 228,253
2012	\$ 228,253	
2013	228,253	
2014	228,253	
2015	228,253	
Succeeding Years	<u>1,988,523</u>	<u>2,901,535</u>
Long-Term Portion		<u><u>\$3,129,788</u></u>

The following is a schedule by years of minimum future rentals on noncancellable operation leases:

Operating Lease

Year ending September 30:	
2011	\$ 3,797,479
2012	3,584,443
2013	2,976,214
2014	626,153
2015	145,598
Later Years	<u>1,233,638</u>
Total Minimum Future Rentals	<u><u>\$ 12,363,525</u></u>

Future minimum rentals do not include contingent rentals or noncash rents.

⁽¹⁾ Unaudited, provided by City officials.

TABLE 13 - CHANGE IN NET ASSETS

	Unaudited	Fiscal Year Ended September 30,			
	2011 ⁽¹⁾	2010	2009	2008	2007
<u>Revenues:</u>					
Program Revenues:					
Charges for Services	\$ 3,614,600	\$ 3,612,374	\$ 3,780,552	\$ 3,953,433	\$ 3,259,313
Operating Grants and Contributions	2,955,031	3,507,285	5,420,766	4,657,404	2,427,180
Capital Grants and Contributions	3,185,634	75,834	584,495	3,787,945	4,566,668
General Revenues:					
Taxes					
Property Taxes, Levied for General Purposes	12,207,003	12,139,878	11,409,148	11,534,234	10,602,676
Property Taxes, Levied for Debt Service	4,019,848	4,101,577	3,921,427	3,752,784	3,700,037
Sales Taxes	14,057,245	13,672,390	14,671,251	14,493,898	13,900,112
Franchise Taxes	3,511,085	3,859,837	3,918,765	3,893,300	3,845,544
Hotel Motel Taxes	819,595	841,758	898,129	977,318	929,522
Unrestricted Investment Earnings	88,401	183,573	654,780	1,926,439	1,932,513
Miscellaneous	493,360	1,303,388	893,025	1,082,427	1,515,338
Total Revenues	<u>\$ 44,951,802</u>	<u>\$ 43,297,894</u>	<u>\$ 46,152,338</u>	<u>\$ 50,059,182</u>	<u>\$ 46,678,903</u>
<u>Expenditures:</u>					
General Government	\$ 8,256,220	\$ 5,875,978	\$ 5,242,079	\$ 5,430,037	\$ 4,795,723
Public Safety	21,428,593	20,713,031	18,107,032	16,552,488	16,114,155
Highways and Streets	8,501,626	9,329,701	10,662,581	10,740,466	9,113,668
Health and Welfare	3,036,615	3,781,447	3,238,825	2,936,977	2,912,103
Culture and Recreation	7,534,244	5,266,289	5,530,536	5,096,487	4,827,734
Interest on Long-Term Debt	1,931,829	1,893,780	2,003,317	2,313,417	1,023,685
Total Expenditures	<u>\$ 50,689,127</u>	<u>\$ 46,860,226</u>	<u>\$ 44,784,370</u>	<u>\$ 43,069,872</u>	<u>\$ 38,787,068</u>
Increase (Decrease) in Net Assets	\$ (5,737,325)	\$ (3,562,332)	\$ 1,367,968	\$ 6,989,310	\$ 7,891,835
Beginning Net Assets	130,471,474	133,933,234	132,750,849	125,585,798	117,569,281
Transfers	607,200	100,572	(185,583)	175,741	124,682
Adjustments to Net Assets	(1,001,735)	-	-	-	-
Ending Net Assets	<u>\$ 124,339,610</u>	<u>\$ 130,471,474</u>	<u>\$ 133,933,234</u>	<u>\$ 132,750,849</u>	<u>\$ 125,585,798</u>

(1) Unaudited, provided by City officials.

TABLE 13A - GENERAL FUND REVENUES AND EXPENDITURE HISTORY

	Unaudited	Fiscal Years Ended September 30,			
	2011 ⁽¹⁾	2010	2009	2008	2007
Revenues:					
Property Taxes (Including P&I)	\$ 12,291,052	\$ 10,879,410	\$ 10,618,089	\$ 10,004,029	\$ 9,507,610
Non-Property Taxes	17,272,816	17,253,772	18,248,116	18,067,506	17,418,984
Fine and Forfeitures	1,550,411	1,464,075	1,419,706	1,445,669	1,115,274
Licenses and Permits	505,837	500,265	584,810	598,789	707,343
Fees and Services	1,163,357	1,254,346	1,234,933	1,092,497	941,188
Intergovernmental	1,062,729	1,153,048	207,142	254,576	361,651
Contributions	376,683	-	-	-	-
Miscellaneous and Program Revenues	243,384	99,179	187,902	240,330	122,917
Interest and Investment Income	40,517	98,128	218,109	557,126	605,826
Total Revenues	\$ 34,506,786	\$ 32,702,223	\$ 32,718,807	\$ 32,260,522	\$ 30,780,793
Expenditures:					
General Government	\$ 4,875,218	\$ 4,920,415	\$ 4,982,646	\$ 4,742,867	\$ 4,663,276
Public Safety	19,076,007	18,391,341	17,509,144	16,535,286	15,331,155
Highways and Streets	2,917,958	3,214,484	3,405,349	3,023,051	2,693,758
Health and Welfare	2,458,796	2,630,880	2,651,249	2,337,252	2,220,876
Culture and Recreation	4,168,534	3,777,564	3,796,189	3,581,504	3,467,147
Capital Outlay	1,879,673	398,916	525,728	1,411,576	1,175,649
Debt Retirement	13,136	-	-	79,296	-
Total Expenditures	\$ 35,389,322	\$ 33,333,600	\$ 32,870,305	\$ 31,710,832	\$ 29,551,861
Excess (Deficiency) of Revenues Over Expenditures	\$ (882,536)	\$ (631,377)	\$ (151,498)	\$ 549,690	\$ 1,228,932
Budgeted Transfers and Other Financing Sources (Uses)	1,214,559	232,563	19,977	(816,281)	(585)
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	\$ 332,023	\$ (398,814)	\$ (131,521)	\$ (266,591)	\$ 1,228,347
Beginning Fund Balance	10,527,631	10,926,445	11,057,967	11,324,558	10,096,211
Residual Equity Transfers	-	-	-	-	-
Ending Fund Balance	\$ 10,859,654	\$ 10,527,631	\$ 10,926,445	\$ 11,057,967	\$ 11,324,558

(1) Unaudited, provided by City officials.

TABLE 14 - MUNICIPAL SALES TAX HISTORY

Fiscal Year Ended 9/30	Total Collected ⁽¹⁾	% of Ad Valorem Tax Levy	Equivalent of Ad Valorem Tax Rate	Per Capita ⁽²⁾
2007	\$13,900,112	101.19%	\$ 0.59717	\$ 213.81
2008	14,493,898	99.60%	0.58775	211.44
2009	14,671,251	97.88%	0.57750	195.75
2010	13,607,551	86.80%	0.50870	181.56
2011	13,754,506	87.63%	0.51602	183.52

(1) Includes the 1% local sales tax and ½% sales tax for reduction of property taxes; does not include the sales tax for economic development. Source: City of Harlingen.

(2) Based on population estimates for all years.

TABLE 15 - CURRENT INVESTMENTS

As of January 31, 2012, the city's funds were invested as follows:

Description	% of Total	Market Value	Book Value
Bank Deposits	44.77%	\$ 18,096,829	\$ 18,096,829
TexPool	26.76%	10,816,984	10,816,984
Certificates of Deposit	28.46%	11,504,604	11,504,604
Totals	100.00%	\$ 40,418,417	\$ 40,418,417