

Report Date 04/09/15 09:18 AM
 Period Ending 04/30/15
 Account Period 04

Hidalgo County

Page No 1

Balance Sheet Summary

FJBAS01A

Account No/Description	Beginning Balance	Current Balance	YTD Balance	Ending Balance
Fund 1432				
CERTIFICATES OF OBLIGATION, SERIES 2002				
5-1432-101-00-000-0-000 CO 2002-CASH	27,119.43	.00	39,618.91	66,738.34
5-1432-103-00-000-0-000 CO 2002-TIME DEPOSITS	.00	.00	.00	.00
5-1432-103-10-000-0-000 CO 2002-TIME DEP/FLEXICASH	8,000.00	.00	-8,000.00	.00
5-1432-104-00-000-0-000 CO 2002-INTEREST RECEIVABLE	.65	.00	-.65	.00
5-1432-105-00-000-0-000 CO 2002-TAXES RECV-CURRENT	38,721.67	.00	.00	38,721.67
5-1432-105-10-000-0-000 CO 2002-RSRV UNCOLL TAXES-CURRENT	-8,525.85	.00	.00	-8,525.85
5-1432-107-00-000-0-000 CO 2002-TAXES RECV-DELINQUENT	106,319.46	.00	.00	106,319.46
5-1432-107-10-000-0-000 CO 2002-RSRV UNCOLL TAXES-DELINQUENT	-127,548.84	.00	.00	-127,548.84
5-1432-115-00-000-0-000 CO 2002-ACCOUNTS RECEIVABLE	.00	.00	8,813.99	8,813.99
5-1432-130-01-000-100-0-000 DUE FROM/TO GENERAL FUND	31,617.32	.00	-40,431.31	-8,813.99
5-1432-130-01-000-438-0-000 DUE FROM/TO REF BONDS, 2007	.00	.00	.00	.00
5-1432-130-01-000-443-0-000 DUE FROM/TO REF BONDS, 2014A	.00	.00	.00	.00
Total Assets	75,703.84	.00	.94	75,704.78

Hidalgo County

Balance Sheet Summary

FJBAS01A

Account No/Description	Beginning Balance	Current Balance	YTD Balance	Ending Balance
Fund 1432				
CERTIFICATES OF OBLIGATION, SERIES 2002				
5-1432-202-00-000-000-0-000 CO 2002-ACCOUNTS PAYABLE	.00	.00	.00	.00
5-1432-241-00-000-000-0-000 CO 2002-UNAVAILABLE REVENUE	8,966.44	.00	.00	8,966.44
Total Liabilities	8,966.44	.00	.00	8,966.44
5-1432-270-00-000-000-0-000 CO 2002-BUDGETED FUND BALANCE	.00	.00	.00	.00
5-1432-258-00-000-000-0-000 CO 2002-UNASSIGNED FUND BALANCE	66,737.40	.00	.00	66,737.40
Total Equity	66,737.40	.00	.00	66,737.40
5-1432-275-00-000-000-0-000 CO 2002-ESTIMATED REVENUES	.00	.00	.00	.00
5-1432-276-00-000-000-0-000 CO 2002-REVENUE CONTROL	.00	.00	.94	.94
5-1432-271-00-000-000-0-000 CO 2002-APPROPRIATIONS	.00	.00	.00	.00
5-1432-272-00-000-000-0-000 CO 2002-EXPENDITURE CONTROL	.00	.00	.00	.00
5-1432-273-00-000-000-0-000 CO 2002-ENCUMBRANCE CONTROL	.00	.00	.00	.00
5-1432-274-00-000-000-0-000 CO 2002-RESERVED FOR ENCUMBRANCES	.00	.00	.00	.00
Total Controls	.00	.00	.94	.94
Total Equity and Control	66,737.40	.00	.94	66,738.34
Total Liabilities and Equity	75,703.84	.00	.94	75,704.78
Other Sources/Uses	.00	.00	.00	.00
*Fund is in Balance	.00	.00	.00	.00

5-1432-276

66,738.34

75,704.78

Hidalgo County

Balance Sheet Summary

FJBAS01A

Account No/Description	Beginning Balance	Current Balance	YTD Balance	Ending Balance
Fund 1434				
CERTIFICATES OF OBLIGATION, SERIES 2004				
5-1434-101-00-000-0-000 CO 2004-CASH	65,473.34	.00	104,826.65	170,299.99
5-1434-103-00-000-0-000 CO 2004-TIME DEPOSITS	.00	.00	.00	.00
5-1434-103-10-000-0-000 CO 2004-TIME DEP/FLEXICASH	28,000.00	.00	-28,000.00	.00
5-1434-104-00-000-0-000 CO 2004-INTEREST RECEIVABLE	2.26	.00	-2.26	.00
5-1434-105-00-000-0-000 CO 2004-TAXES RECV-CURRENT	86,294.00	.00	.00	86,294.00
5-1434-105-10-000-0-000 CO 2004-RSRV UNCOLL TAXES-CURRENT	-19,000.47	.00	.00	-19,000.47
5-1434-107-00-000-0-000 CO 2004-TAXES RECV-DELINQUENT	226,696.01	.00	.00	226,696.01
5-1434-107-10-000-0-000 CO 2004-RSRV UNCOLL TAXES-DELINQUENT	-214,616.64	.00	.00	-214,616.64
5-1434-115-00-000-0-000 CO 2004-ACCOUNTS RECEIVABLE	.00	.00	21,308.12	21,308.12
5-1434-130-01-000-100-0-000 DUE FROM/TO GENERAL FUND	76,821.09	.00	-98,129.21	-21,308.12
5-1434-130-01-000-438-0-000 DUE FROM/TO REF BONDS, 2007	.00	.00	.00	.00
5-1434-130-01-000-443-0-000 DUE FROM/TO REF BONDS, 2014A	.00	.00	.00	.00
Total Assets	249,669.59	.00	3.30	249,672.89

Hidalgo County

Balance Sheet Summary

FJBAS01A

Account No/Description	Beginning Balance	Current Balance	YTD Balance	Ending Balance
Fund 1434				
CERTIFICATES OF OBLIGATION, SERIES 2004				
5-1434-202-00-000-000-0-000 CO 2004-ACCOUNTS PAYABLE	.00	.00	.00	.00
5-1434-241-00-000-000-0-000 CO 2004-UNAVAILABLE REVENUE	79,372.90	.00	.00	79,372.90
Total Liabilities	79,372.90	.00	.00	79,372.90
5-1434-270-00-000-000-0-000 CO 2004-BUDGETED FUND BALANCE	.00	.00	.00	.00
5-1434-258-00-000-000-0-000 CO 2004-UNASSIGNED FUND BALANCE	170,296.69	.00	.00	170,296.69
Total Equity	170,296.69	.00	.00	170,296.69
5-1434-275-00-000-000-0-000 CO 2004-ESTIMATED REVENUES	.00	.00	.00	.00
5-1434-276-00-000-000-0-000 CO 2004-REVENUE CONTROL	.00	.00	3.30	3.30
5-1434-271-00-000-000-0-000 CO 2004-APPROPRIATIONS	.00	.00	.00	.00
5-1434-272-00-000-000-0-000 CO 2004-EXPENDITURE CONTROL	.00	.00	.00	.00
5-1434-273-00-000-000-0-000 CO 2004-ENCUMBRANCE CONTROL	.00	.00	.00	.00
5-1434-274-00-000-000-0-000 CO 2004-RESERVED FOR ENCUMBRANCES	.00	.00	.00	.00
Total Controls	.00	.00	3.30	3.30
Total Equity and Control	170,296.69	.00	3.30	170,299.99
Total Liabilities and Equity	249,669.59	.00	3.30	249,672.89
Other Sources/Uses	.00	.00	.00	.00

Interest

170,299.99

*Fund is in Balance .00

Linda Fong

From: David Cepeda [dcepeda@rg-legal.com]
Sent: Thursday, February 23, 2012 2:57 PM
To: 'Linda Fong'
Cc: 'Chuy Ramirez'
Subject: RE: Transfer of Surplus in Debt Service Fund
Attachments: DOC022312-005.pdf

Ms. Fong:

Please see the attached letter from Mr. Ramirez.

From: Linda Fong [mailto:linda.fong@auditor.co.hidalgo.tx.us]
Sent: Friday, February 17, 2012 4:37 PM
To: Jesus Ramirez
Cc: David Cepeda
Subject: Transfer of Surplus in Debt Service Fund

Good Afternoon Chuy,

Is it permissible to transfer the surplus in a debt service fund for COs and/or Refunding Bonds for which all principal and interest has been paid in full to other debt service funds of outstanding COs and/or Refunding Bonds? If you have previously opined on this matter, I would greatly appreciate a copy of the opinion. If not, could you give me your thoughts on this matter. I requested an opinion from Atlas & Hall but they referred me to bond counsel.

Thank you for your time and attention to this matter. If you have any questions please call me at 318-2511 ext. 4668.

Linda Fong
First Assistant Auditor
Hidalgo County Auditor's Office

RAMIREZ & GUERRERO, L.L.P.

Attorneys at Law

Ebony Park, Suite B
700 N. Veterans Blvd.
San Juan, Texas 78589

Phone: (956) 502-5424 Fax: (956) 502-5007

Writer's e-mail address: jramirez@rg-legal.com

Jesus Ramirez

*Jose R. Guerrero
Robert Schell*

February 23, 2012

Ms. Linda Fong
First Assistant Auditor
County Auditor's Office
Hidalgo County

Ms. Fong:

Generally, the answer is yes. The only cautions typically applicable are these:

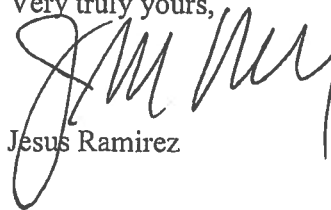
1. Make sure none of the money that you are transferring constitutes bond sales proceeds (sometimes we deposit accrued interest to the I & S fund. But under our documents, that money is out FIFO to pay interest within no later than one year from issuance. So, you typically will not have this problem.

2. The other caution is record-keeping. As you know, you have the 5 year arbitrage review. You want to make certain that you formally record that certain monies in the I & S Fund are no longer allocable to Series X, but are no allocable to Series Y. Since you advise that the bonds have been paid off, then the disallocation has already occurred by virtue of the final defeasance of that series.

3. Overabundance of caution: assure yourself that the monies constitute entirely local taxes, penalties and interest.

Let me know if I can be of further service.

Very truly yours,



Jesus Ramirez