

City of South Padre Island

Monthly Financial Report

January 2018



January 2018

General Fund Revenues	P.2
General Fund Expenditures	P.3
Sales tax	P.4
Property & Hotel Motel tax	P.5

About this Report

The Finance Department of the City of South Padre Island strives to serve our community with a spirit of excellence, integrity and professionalism. The Department is committed to providing timely, accurate, clear and complete information and support to other city departments, citizens and the community at large.

The monthly financial report is directed at providing our audience (internal and external) with financial data and includes the following sections:

- General Fund Revenues
- General Fund Expenditures
- Sales tax collections
- Property and Hotel Motel tax collections

Finance Department

- Rodrigo Gimenez, Chief Financial Officer
- Eduardo Salazar, Assistant Finance Director
- Dolly Castillo, Accountant
- Christine Green, Accountant
- Rosie Guzman, Accounting Coordinator
- Georgina Ramos, Accounting Analyst

About the Finance Dept.

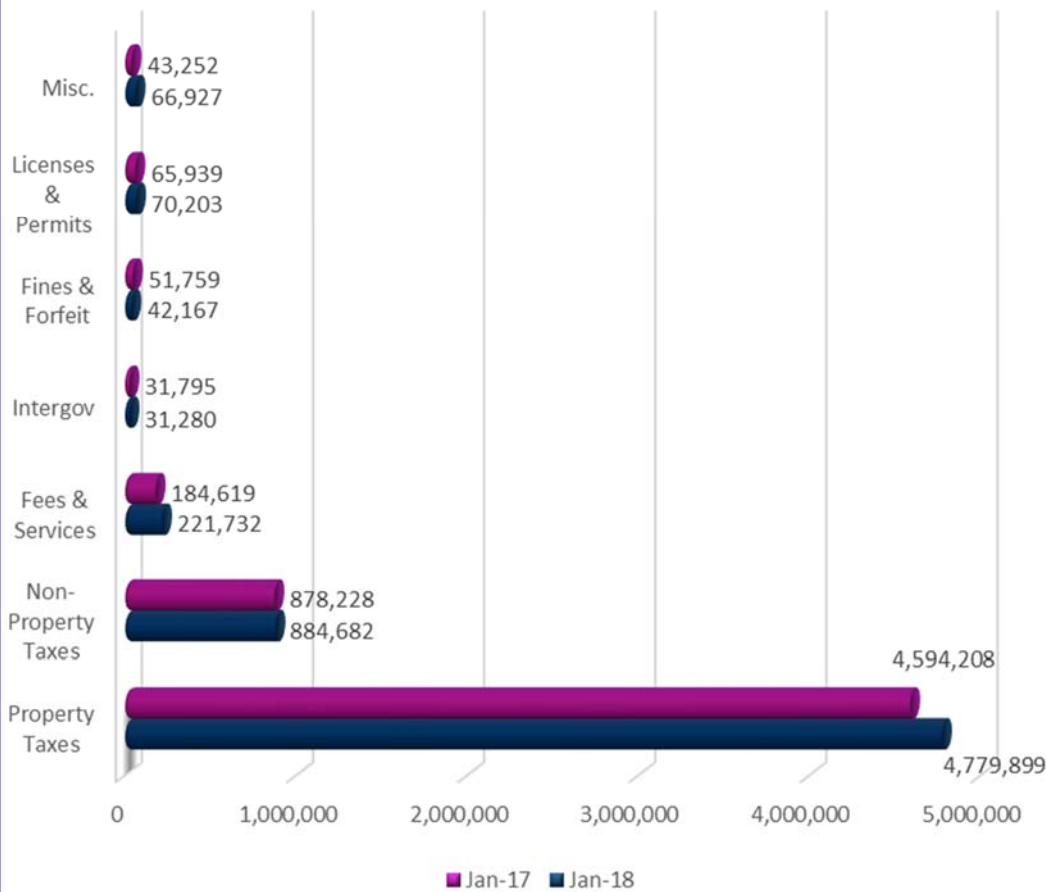
The Finance Department prepares the budget during the appropriation period, and administers the budget and reporting of the actual activities as it relates to the budget. The Department also prepares the Comprehensive Annual Financial Report and financials for the Convention Center Fund and Economic Development Corporation.

General Fund Operating Revenues

Highlights of General Fund Variances

Revenue Highlights

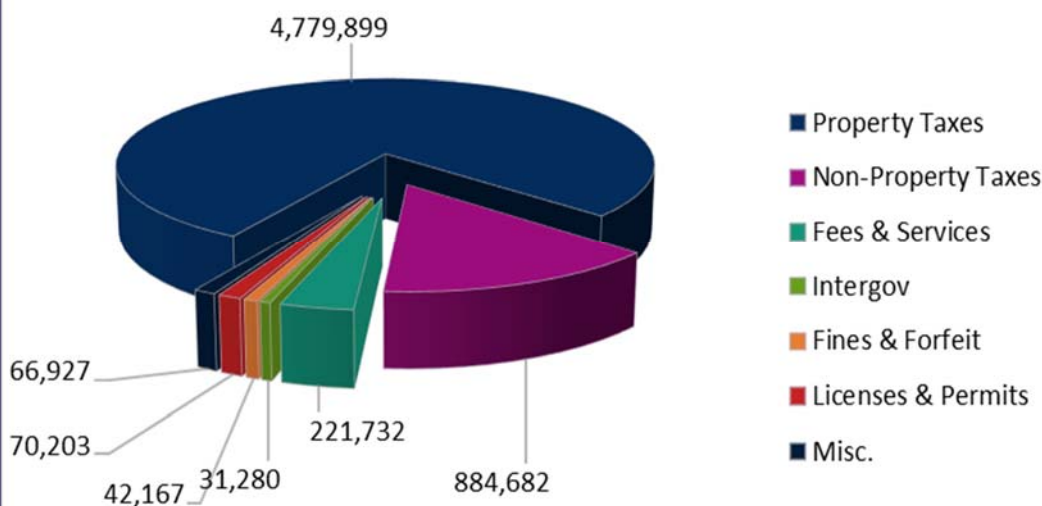
Revenue Comparison Fiscal Year 2017 and 2018



- Increase in total G.F. revenues by 4.2%, \$247,089 compared to FY 2017.

- Total increase in property tax collections (Gen. Fund only): \$185,691.
- Sales tax FYTD increased by \$9,021, or 1.2% (includes collection in February and EDC allocation)
- Property and non-property taxes represents 92.9% of General Fund revenues.
- EMS Revenue FYTD: \$71,031 a decrease of \$(8,692) or (10.9)%.

FYTD Revenues by Source: January 2018



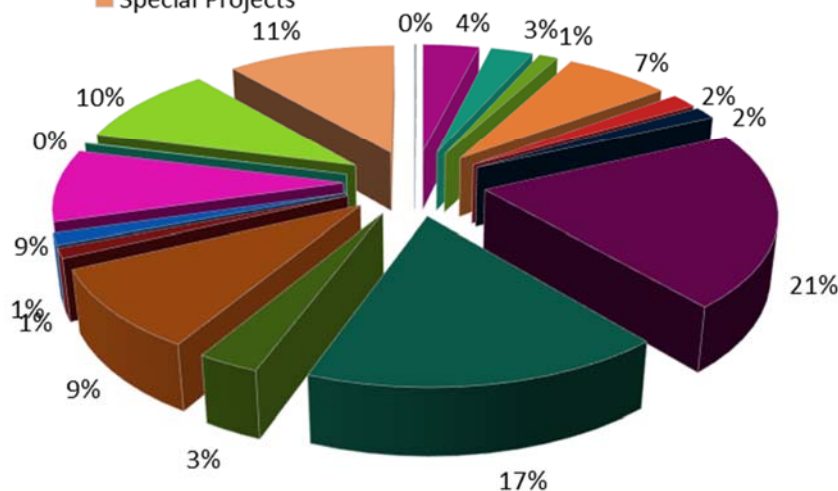


General Fund Expenditures

Expenditure Analysis

- Public Safety expenditures (Police and Fire) represents 40.6% of total expenditures.
- FYTD expenditures (Oct.—January): \$4,372,381— includes encumbrances.

Expenditures by Department October 2017 - January 2018



Department	Amount
City Council	4,572
City Manager's Office	183,650
Finance	130,602
Planning	50,022
Information Services	284,854
Human Resources	81,866
Municipal Court	63,958
Police	993,688
Fire	781,389
Environmental Health Serv	131,251
Fleet Management	380,448
Building Maintenance	51,498
Inspections	63,408
Public Works	378,328
Emergency Management	7,561
General Services	368,258
Special Projects	417,029
Total	4,372,381





Sales Tax Info

Sales tax revenue is allocated in two funds. 75% of total sales tax is allocated to the General Fund and the remaining 25% is allocated to EDC to promote economic growth.

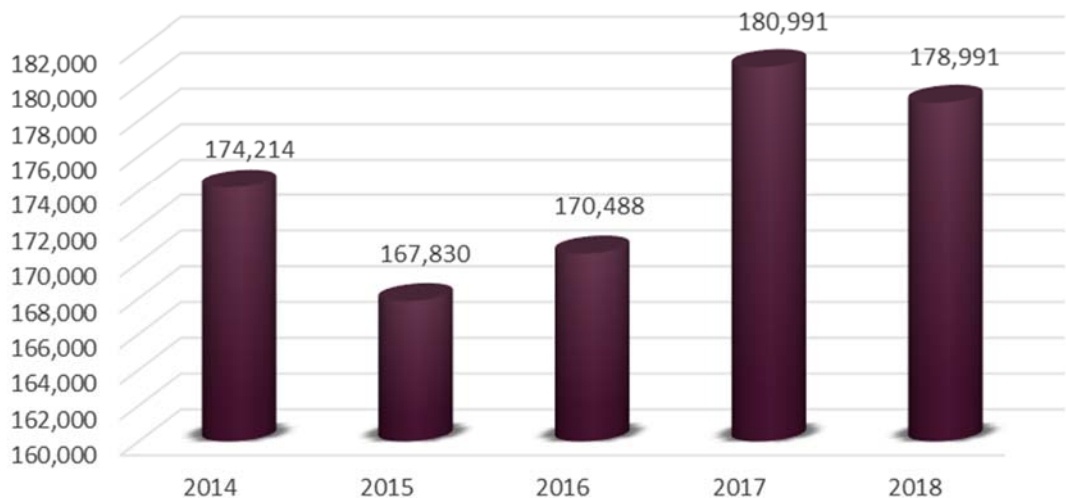
Sales tax collections

FY 2017-2018 SPI Sales Tax Collections



- Total FY 2018 sales tax collections: \$764,279
Total FY 2017 collections: \$755,258
- Total decrease of \$(2,000) in February collection compared to last fiscal year.

Sales Tax collected in February for the Past Five Years





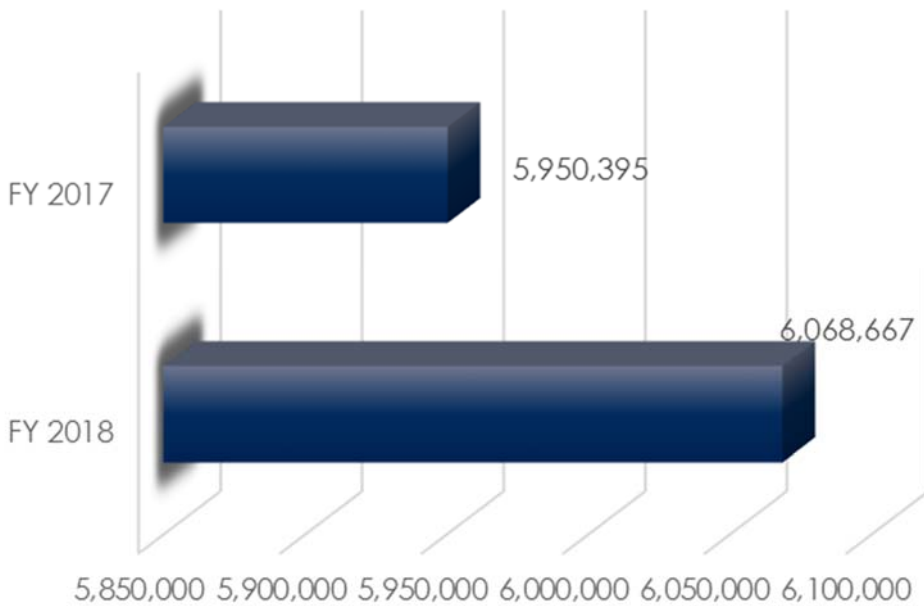
Local Hotel Motel Tax

Hotel Motel tax collections are used for tourism, advertising and promotion (accounted for in the Hotel Motel Fund); Convention Centre operations (Convention Centre Fund), nourishment efforts on the beach (Beach Nourishment Fund) and financing future venue projects (Venue Project Fund). The Venue Project Fund was established in Jan. 2017 to provide for the development of a venue project.

FYTD collections decreased by (0.6)%, \$(5,499) compared to fiscal year 2016-2017 (Hotel Motel and Convention Centre Funds only)

Property tax collections

January Property Tax Collections



Property tax revenue is used for General Fund expenditures, TIRZ allocations as well as for long term debt payments (Debt Service Fund)

FYTD Hotel Motel & Venue Tax Collections

