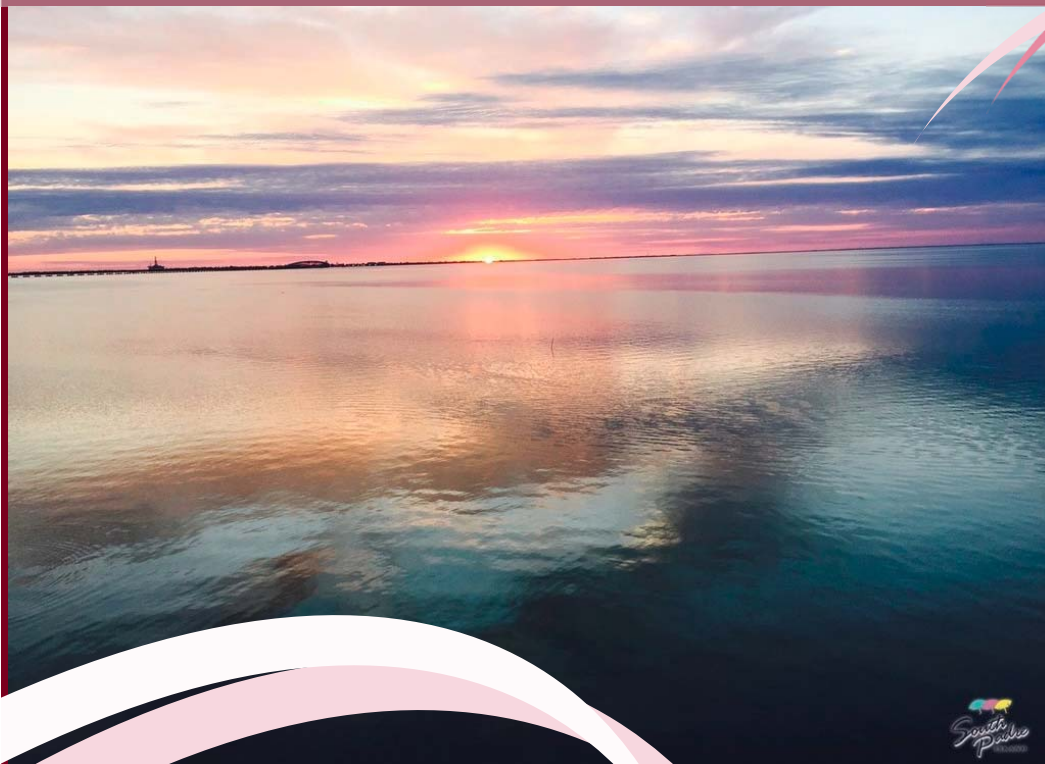


City of South Padre Island

Monthly Financial Report

December 2015



December 2015

General Fund Revenues	P.2
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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, Finance Director
- Eduardo Salazar, Senior Accountant
- Dolly Castillo, Accountant
- Christine Green, Accountant
- Rosie Guzman, Accounting Coordinator

About the Finance Dept.

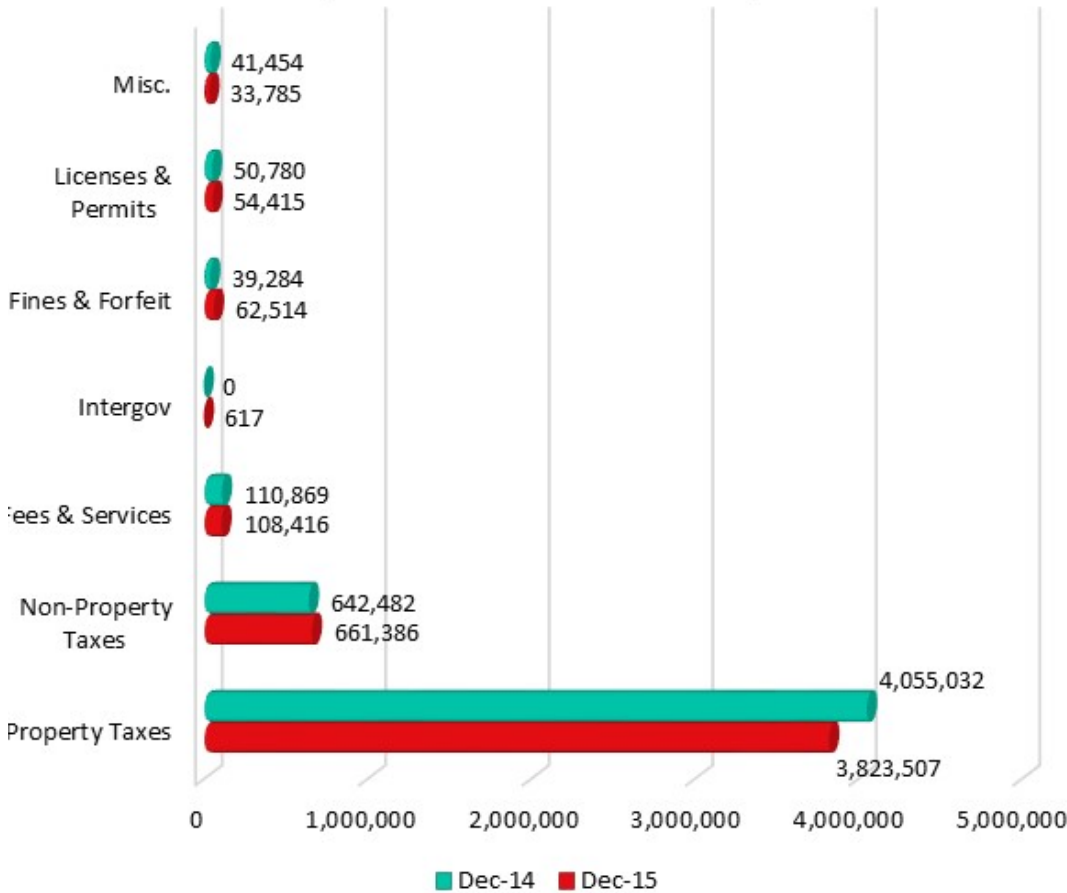
The Finance Department prepares the budget during the appropriation period, and administers the budget and reporting of the actual activities as it relates to the budget. The Department also prepares the Comprehensive Annual Financial Report and financials for the Convention Center Fund and Economic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

General Fund Operating Revenues

Highlights of General Fund Variances

Revenue Highlights

Comparison Fiscal Year 2015 and 2016 (October - December)



- Decrease in total revenues by (3.95)%, \$(195,262) compared to FY 2015.

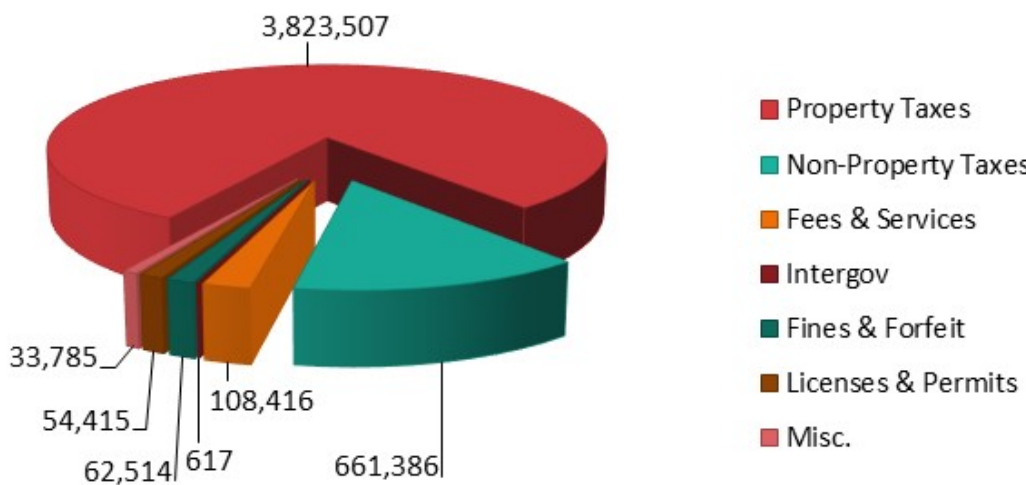
- Total decrease in property tax collections (Gen. Fund only): \$(231,526). This decrease is due to a one time transfer to the TIRZ fund for \$145,846. Total property tax collections are included in page 5.

- Sales tax FYTD increased by \$15,378, or 2.9% (includes collection in January and EDC allocation)

- Property and non-property taxes represents 94.53% of General Fund revenues.

- EMS Revenue FYTD: \$50,555, a decrease of \$(9,360) or (16)%

Revenues by Source: Dec 2015





Expenditure Analysis

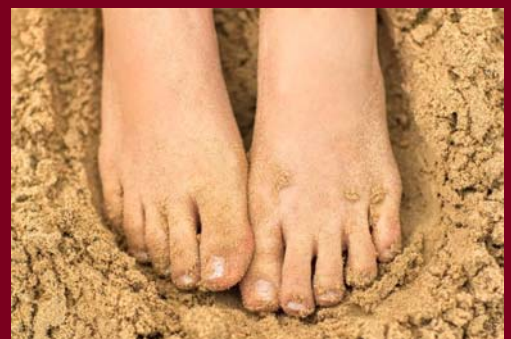
- Public Safety expenditures (Police and Fire) represents 31.13% of total expenditures.
- FYTD expenditures (October- December): \$3,962,673— includes encumbrances.

General Fund Expenditures

Expenditures by Department October- December 2015



Department	Amount
City Council	12
City Manager's Office	97,312
Finance	75,429
Planning	37,667
Information Services	265,352
Human Resources	49,491
Municipal Court	52,166
Police	724,174
Fire	509,361
Environmental Health Serv	90,613
Fleet Management	327,763
Building Maintenance	62,843
Inspections	45,841
Public Works	215,205
Emergency Management	637
General Services	382,727
Special Projects	1,026,080
Total	3,962,673



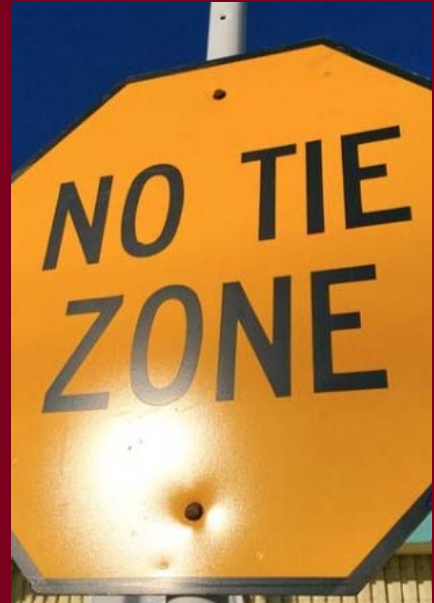
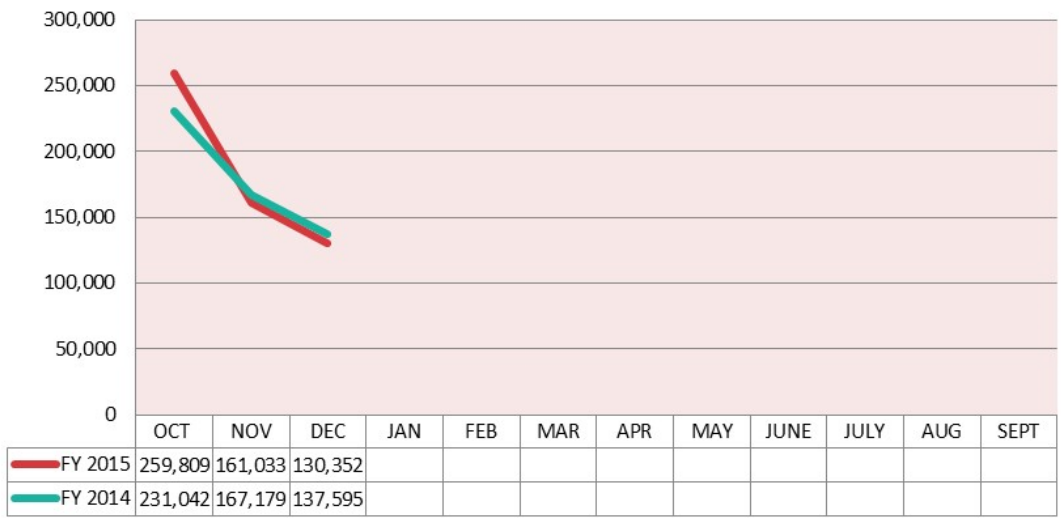


Sales Tax Info

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.

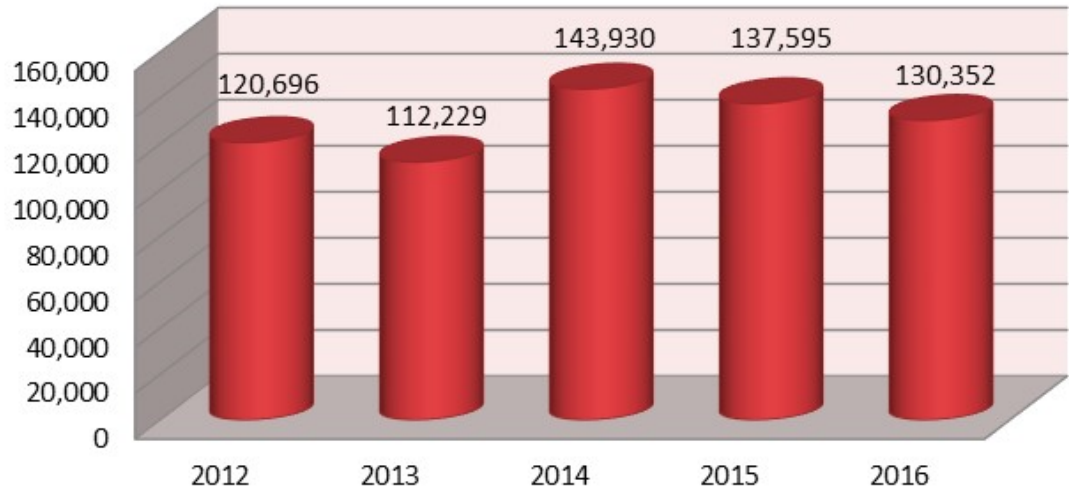
Sales tax collections

FY 2014-2015 SPI Sales Tax Collections



- Total FY 2016 sales tax collections: \$551,194
- Total FY 2015 collections: \$535,816
- Total decrease of \$(7,243) in January collection compared to last fiscal year.

Sales Tax collected in Jan for the Past Five Years





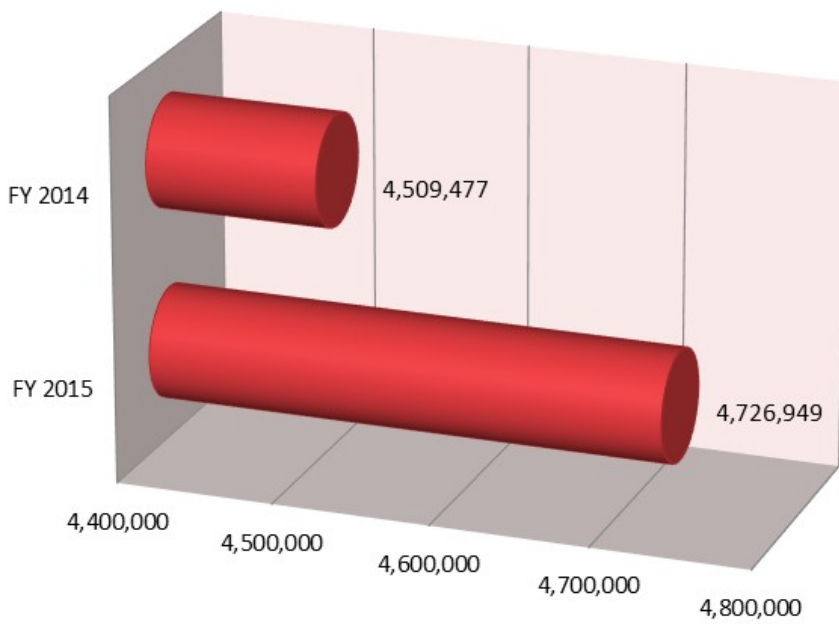
Local Hotel Motel Tax

Hotel Motel tax collections are used for tourism, advertising and promotion (accounted for in the Hotel Motel Fund); Convention Centre operations (Convention Centre Fund) and nourishment efforts on the beach (Beach Nourishment Fund).

FYTD collections increased by \$59,764 compared to fiscal year 2014-2015 (includes Hotel Motel and Convention Centre Funds only)

Property tax collections

December 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 Tax Collections

