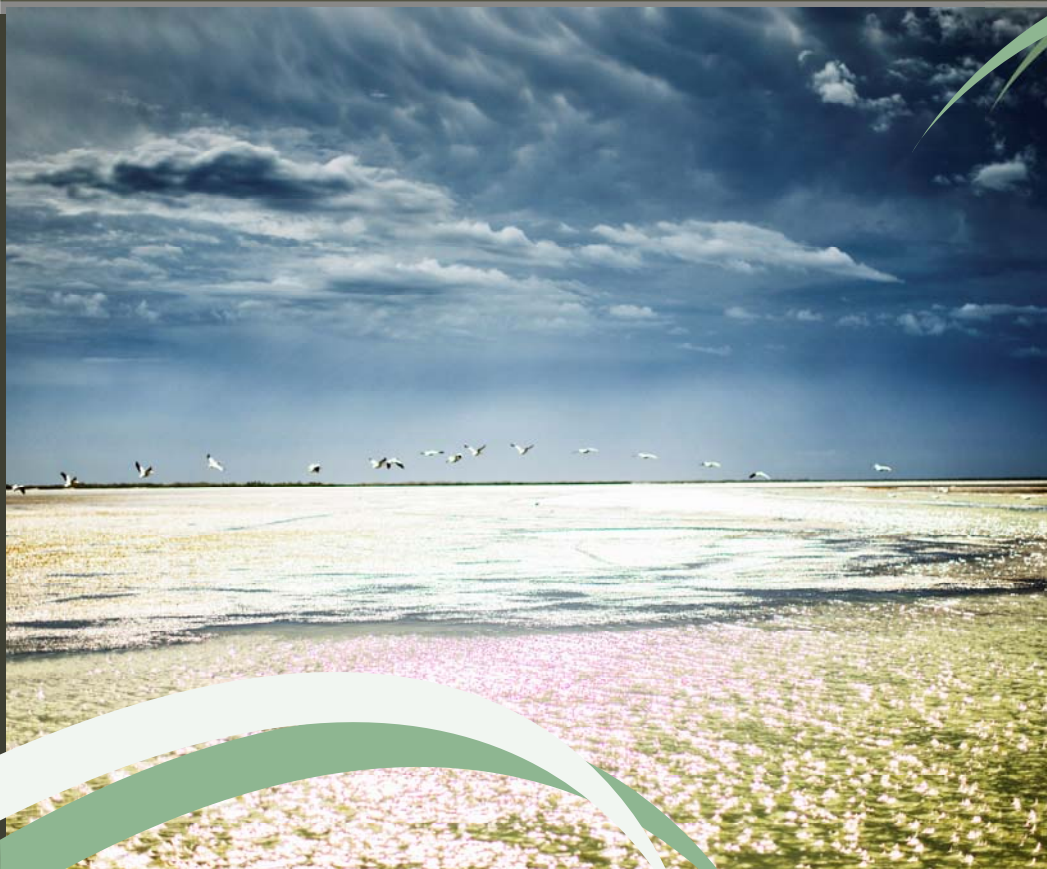


# City of South Padre Island

## Monthly Financial Report

February 2016



### February 2016

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

### About the Finance Dept.

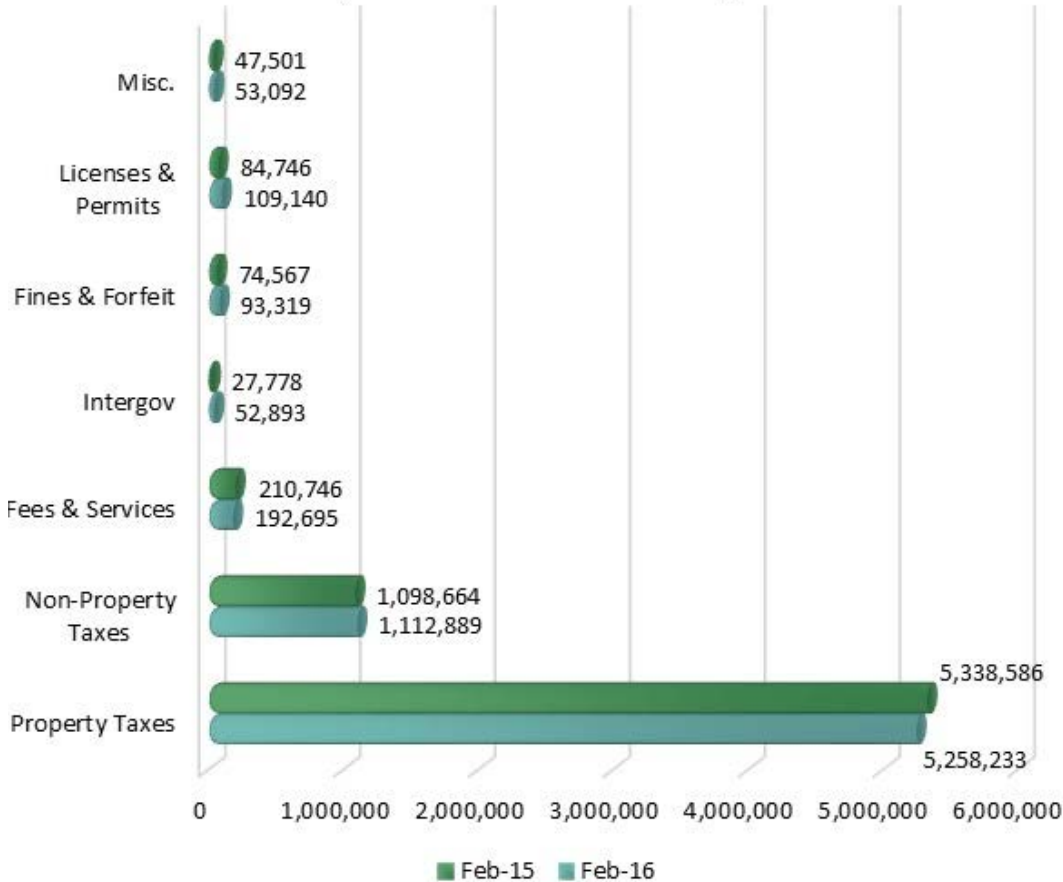
The Finance Department prepares the budget during the appropriation period, and administers the budget and reporting of the actual activities as it relates to the budget. The Department also prepares the Comprehensive Annual Financial Report and financials for the Convention Center Fund and Economic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

# General Fund Operating Revenues

## Highlights of General Fund Variances

# Revenue Highlights

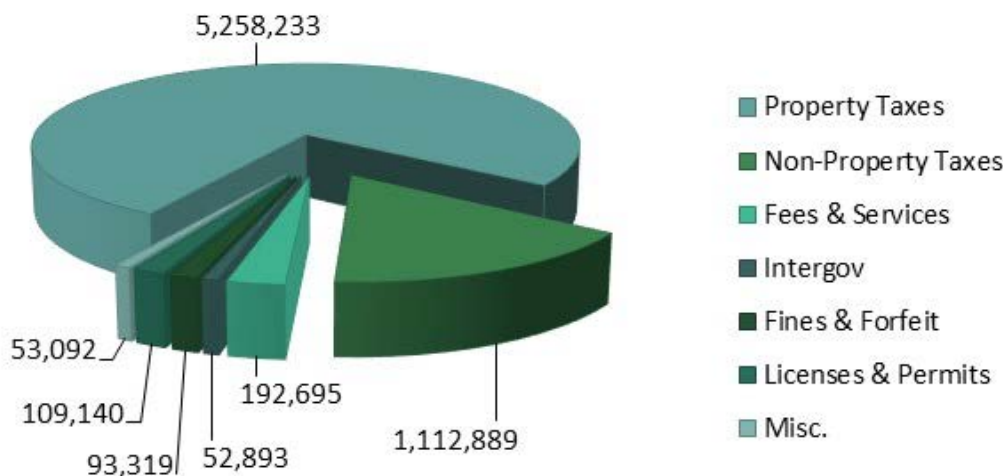
### Comparison Fiscal Year 2015 and 2016 (October - February)



- Decrease in total revenues by (0.15)%, \$(10,328) compared to FY 2015.

- Total decrease in property tax collections (Gen. Fund only): \$(80,353). 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 \$19,766, or 2.3% (includes collection in March and EDC allocation)
- Property and non-property taxes represents 92.71% of General Fund revenues.
- EMS Revenue FYTD: \$101,754, a decrease of \$(20,926) or (17)%

### Revenues by Source: Feb 2016





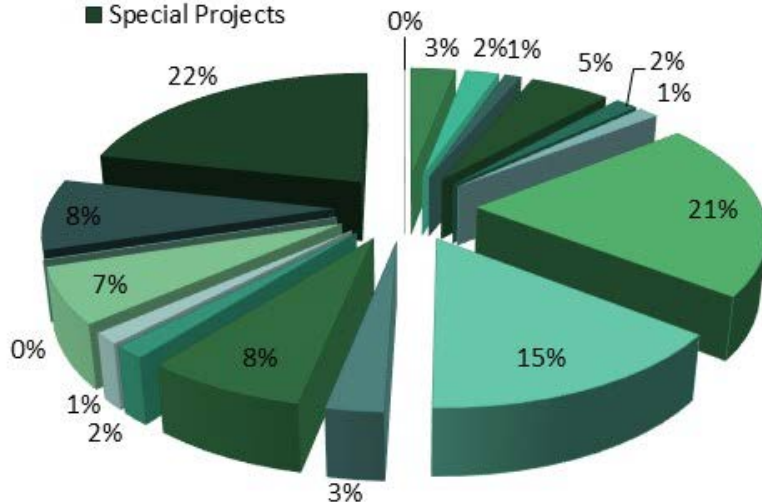
## Expenditure Analysis

- Public Safety expenditures (Police and Fire) represents 35.90% of total expenditures.
- FYTD expenditures (October- February): \$5,650,924— includes encumbrances.

## General Fund Expenditures

### Expenditures by Department October 2015- February 2016

- |                        |                             |
|------------------------|-----------------------------|
| ■ City Council         | ■ City Manager's Office     |
| ■ Finance              | ■ Planning                  |
| ■ Information Services | ■ Human Resources           |
| ■ Municipal Court      | ■ Police                    |
| ■ Fire                 | ■ Environmental Health Serv |
| ■ Fleet Management     | ■ Building Maintenance      |
| ■ Inspections          | ■ Public Works              |
| ■ Emergency Management | ■ General Services          |
| ■ Special Projects     |                             |



Department	Amount
City Council	1,183
City Manager's Office	169,439
Finance	126,765
Planning	62,872
Information Services	301,371
Human Resources	85,637
Municipal Court	76,101
Police	1,181,522
Fire	846,902
Environmental Health Serv	153,143
Fleet Management	428,201
Building Maintenance	85,941
Inspections	76,851
Public Works	369,837
Emergency Management	817
General Services	468,945
Special Projects	1,215,399
<b>Total</b>	<b>5,650,924</b>



Welcome to the 20<sup>th</sup> Annual

# SPI Market Days

South Padre Island Convention Center

## Show Dates

JANUARY 22, 23, 24

FEBRUARY 26, 27, 28

Fri & Sat-9am-5pm

Sun.- 10am-4pm

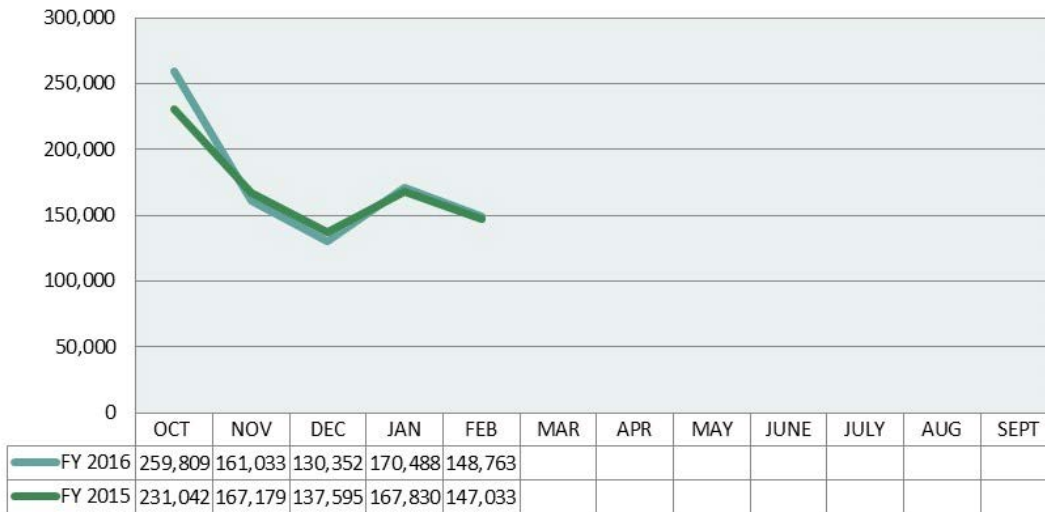


## Sales Tax Info

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.

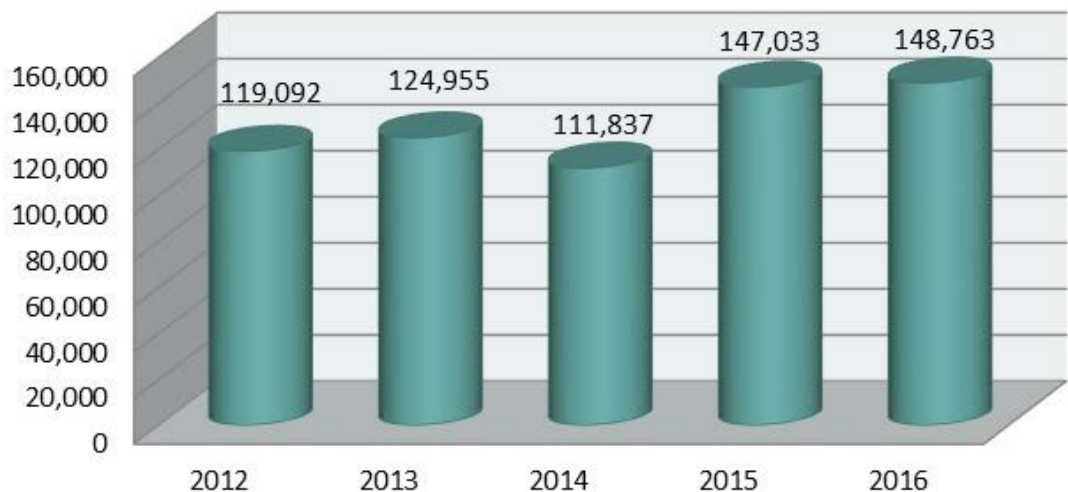
## Sales tax collections

FY 2015-2016 SPI Sales Tax Collections



- Total FY 2016 sales tax collections: \$870,445
- Total FY 2015 collections: \$850,679
- Total increase of \$1,730 in March collection compared to last fiscal year.

Sales Tax collected in March for the Past Five Years





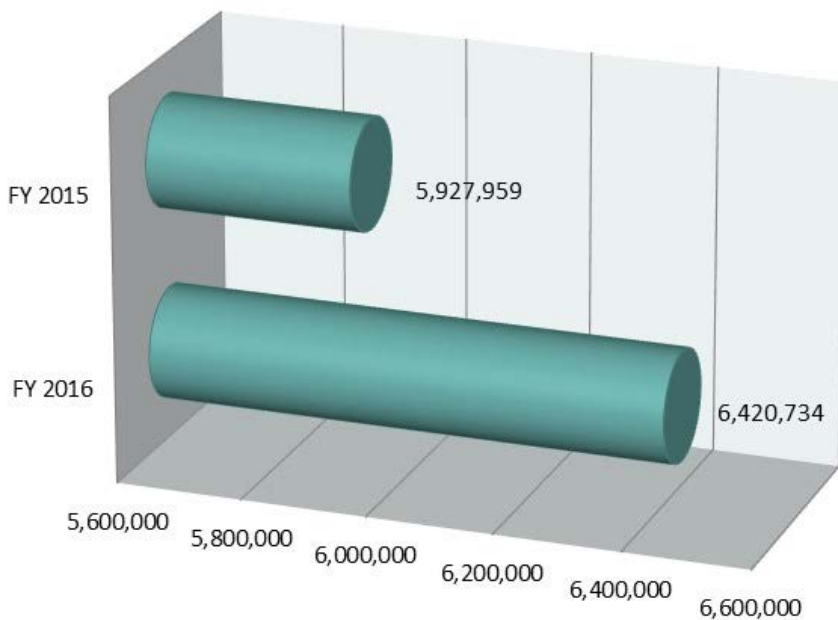
## Local Hotel Motel Tax

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 \$91,559 compared to fiscal year 2014-2015 (includes Hotel Motel and Convention Centre Funds only)

## Property tax collections

**February 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**

