

City of South Padre Island

Monthly Financial Report

APRIL 2016



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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.

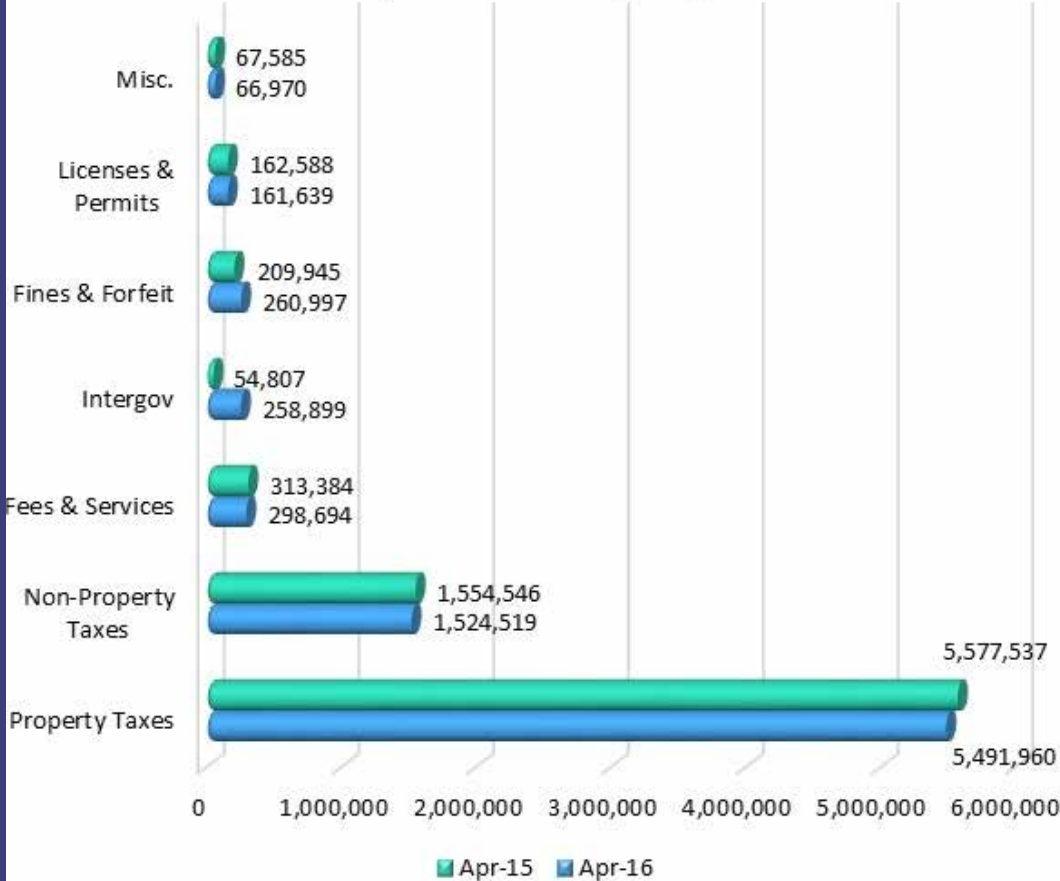
The Finance Department prepares the budget during the appropriation period, and administers the budget and reporting of the actual activities as it relates to the budget. The Department also prepares the Comprehensive Annual Financial Report and financials for the Convention Center Fund and Economic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

General Fund Operating Revenues

Highlights of General Fund Variances

Revenue Highlights

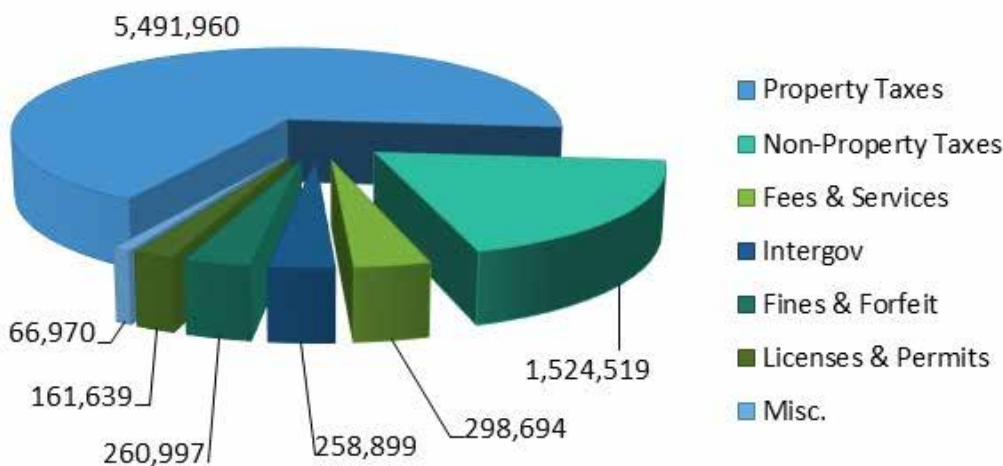
Comparison Fiscal Year 2015 and 2016 (October - April)



- Increase in total revenues by 1.55%, \$123,286 compared to FY 2015.

- Total decrease in property tax collections (Gen. Fund only): \$(85,577). 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 decreased by \$(1,008), or (0.1)% (includes collection in May and EDC allocation)
- Property and non-property taxes represents 87.01% of General Fund revenues.
- EMS Revenue FYTD: \$171,443, a decrease of \$(19,374) or (10)%

Revenues by Source: April 2016

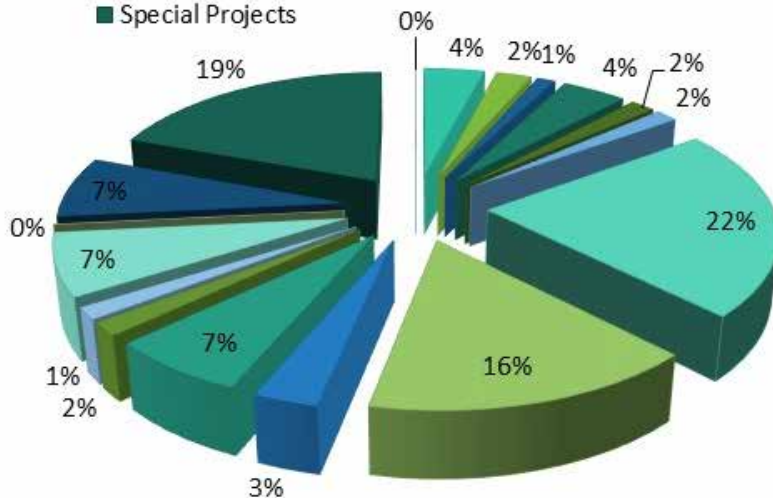


Expenditure Analysis

- Public Safety expenditures (Police and Fire) represents 38% of total expenditures.
- FYTD expenditures (October– April): \$7,612,337— includes encumbrances.

General Fund Expenditures

Expenditures by Department October 2015- April 2016



Department	Amount
City Council	1,166
City Manager's Office	310,039
Finance	180,155
Planning	92,890
Information Services	328,469
Human Resources	124,687
Municipal Court	114,863
Police	1,707,969
Fire	1,196,386
Environmental Health Serv	235,384
Fleet Management	508,165
Building Maintenance	120,620
Inspections	106,936
Public Works	558,547
Emergency Management	2,557
General Services	549,225
Special Projects	1,474,281
Total	7,612,337



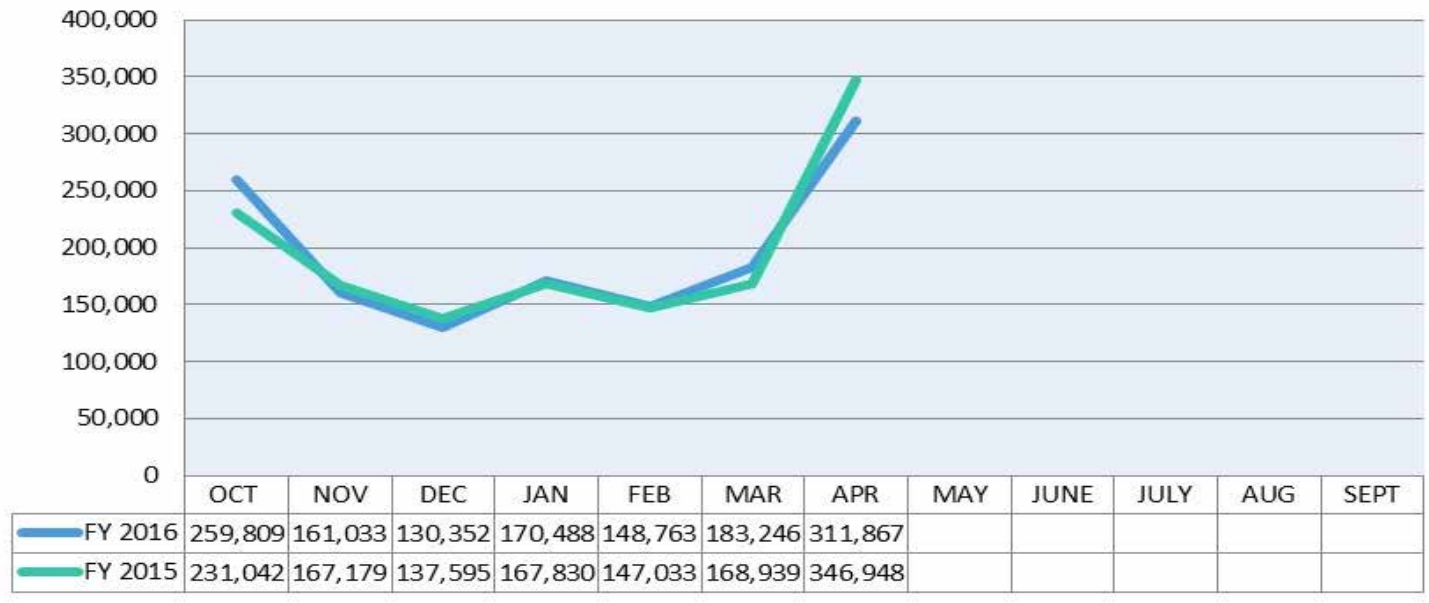


Sales Tax Info

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.

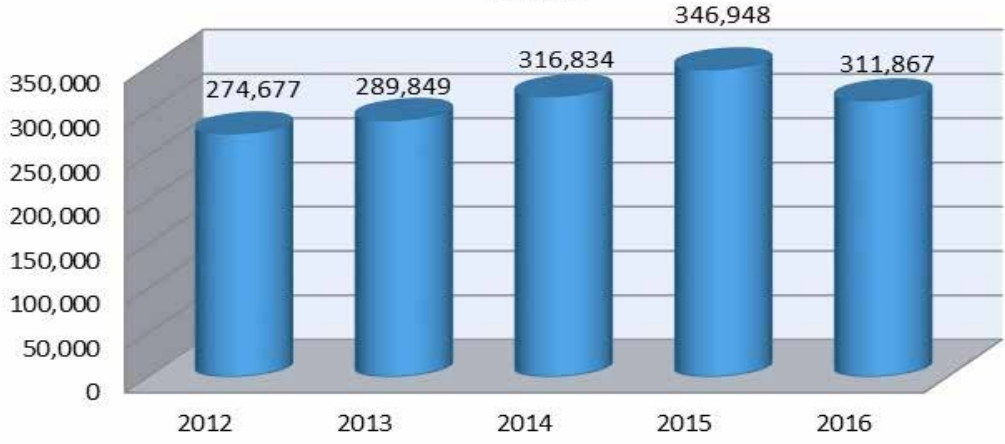
Sales tax collections

FY 2015-2016 SPI Sales Tax Collections



- Total FY 2016 sales tax collections: \$1,365,558
- Total FY 2015 collections: \$1,366,566
- Total decrease of \$(35,081) in May collection compared to last fiscal year.

Sales Tax collected in May for the Past Five Years





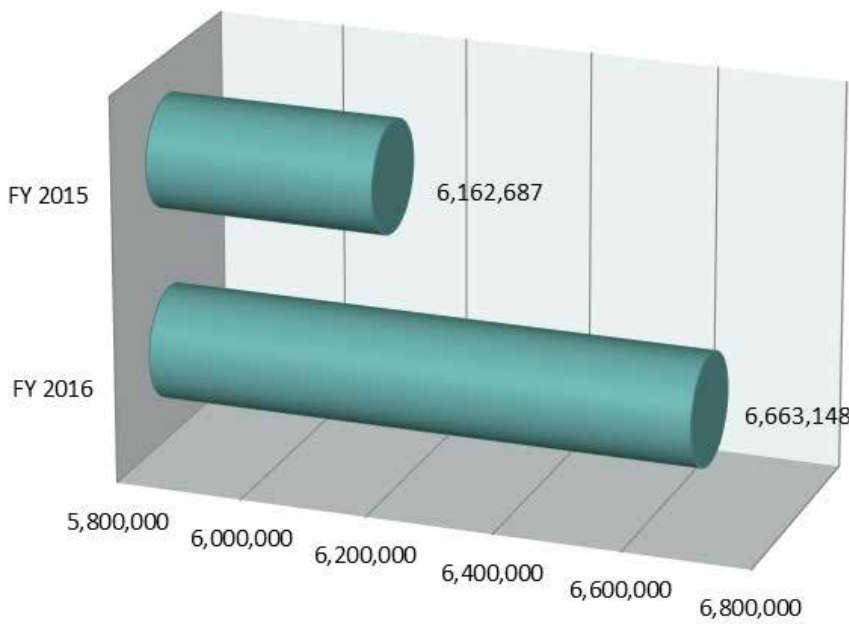
Local Hotel Motel Tax

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 \$286,671 compared to fiscal year 2014-2015 (includes Hotel Motel and Convention Centre Funds only)

Property tax collections

April 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

