

City of South Padre Island

Monthly Financial Report

April 2018



April 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
- Vacant—Senior Accountant
- Dolly Castillo, Accountant
- Christine Green, Accountant
- Rosie Guzman, Accounting Coordinator
- Giovanni Bouquet, Accounting Analyst

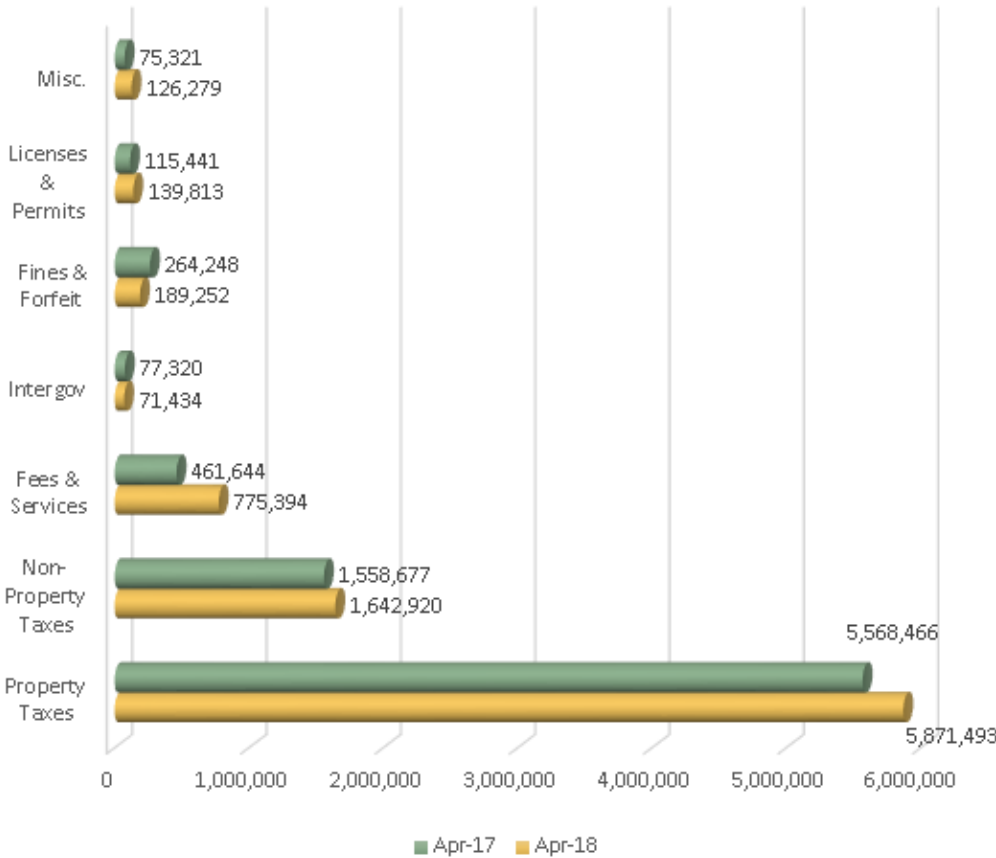
About the Finance Dept.

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.

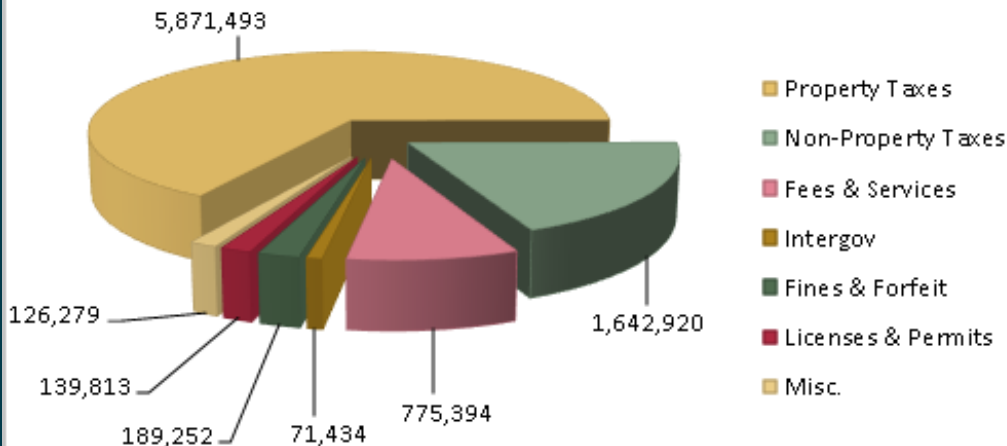
General Fund Operating Revenues

Highlights of General Fund Variances

Revenue Comparison Fiscal Year 2017 and 2018



FYTD Revenues by Source: April 2018



Revenue Highlights

- Increase in total G.F. revenues by 8.56%, \$695,467 compared to FY 2017.

- Total increase in property tax collections (Gen. Fund only): \$303,027.
- Sales tax FYTD increased by \$95,363 or 6.6% (includes collection in May and EDC allocation)
- Property and non-property taxes represents 85.23% of General Fund revenues.
- EMS Revenue FYTD: \$178,987.52 an increase of \$10,976 or 6.53%.





Expenditure Analysis

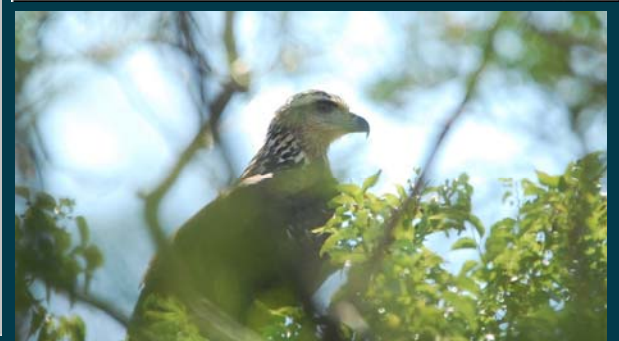
- Public Safety expenditures (Police and Fire) represents 41.27% of total expenditures.
- FYTD expenditures (Oct.—April): \$7,887,243— includes encumbrances.

General Fund Expenditures

**Expenditures by Department
October 2017 - April 2018**



Department	Amount
City Council	9,239
City Manager's Office	332,433
Finance	239,236
Planning	80,455
Information Services	407,943
Human Resources	143,748
Municipal Court	102,952
Police	1,881,541
Fire	1,373,579
Environmental Health Serv	246,693
Fleet Management	973,821
Building Maintenance	97,376
Inspections	108,206
Public Works	677,157
Emergency Management	9,590
General Services	568,087
Special Projects	635,187
Total	7,887,243





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.

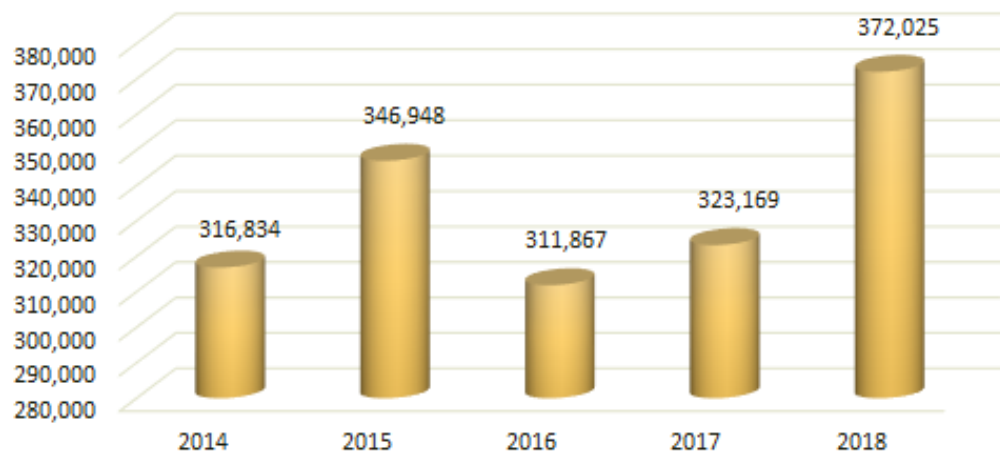
Sales tax collections

FY 2017-2018 SPI Sales Tax Collections



- Total FY 2018 sales tax collections: \$1,532,855
Total FY 2017 collections: \$1,437,492
- Total increase of \$48,855 in April collection compared to last fiscal year.

Sales Tax collected in May for the Past Five Years





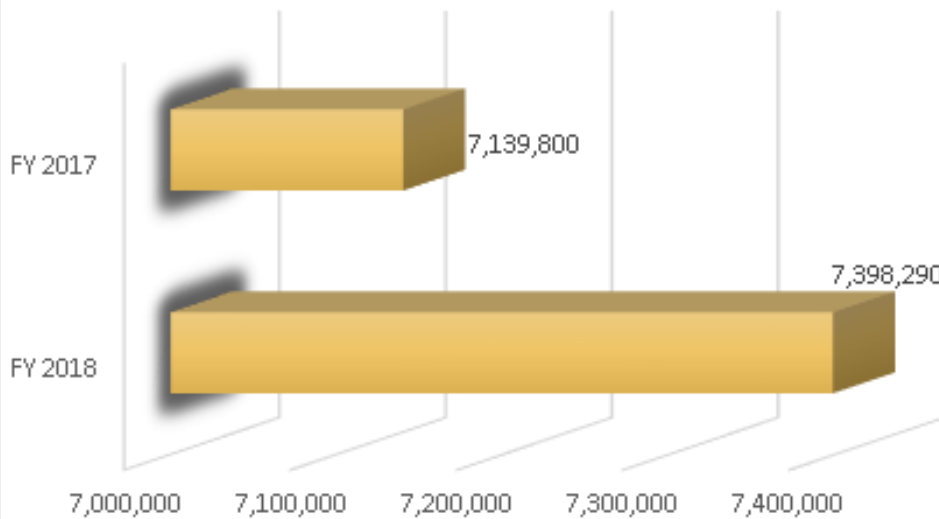
Local Hotel Motel Tax

Hotel Motel tax collections are used for tourism, advertising and promotion (accounted for in the Hotel Motel Fund); Convention Centre operations (Convention Centre Fund), 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%, or (16,418) compared to fiscal year 2016-2017 (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 & Venue Tax Collections

