

Explanation of Terminology

Fiscal Year: The City's fiscal year begins October 1st and ends September 30th.

Comprehensive Annual Financial Report (CAFR): The comprehensive annual financial reports are prepared by the Finance Department and audited by an independent firm of licensed Certified Public Accountants. The purpose of the CAFR is to give a detailed overview of the City of South Padre Island's financial status.

Revenues: In the financial summary the amount of revenue is reported in the following three categories: government-wide, property taxes, and sales taxes as a total and as per capita.

Expenditures: In the financial summary the amount of expenditures are reported in one category: government-wide as a total and as per capita.

Government-wide: Revenues and expenditures totals reported include all of the City's governmental activities. Note: The City does not have business-type activities. The information can be found in the Statement of Activities in the Fiscal Year 2017 Comprehensive Annual Financial Report (CAFR).

Property Taxes: The total amount of property taxes reported in the Statement of Activities in the Fiscal Year 2017 Comprehensive Annual Financial Report (CAFR).

Sales Taxes: The total amount of sales taxes reported in the Statement of Activities in the Fiscal Year 2017 Comprehensive Annual Financial Report (CAFR)

Per Capita: Per capita is calculated by dividing the total amount of each category (government-wide revenue, property tax, sales tax, and government-wide expense) by the total population of the City. The population total used in calculating the per capita amount is 2,888, which was obtained from the 2017 ESRI Demographics Report.

FTE Positions: The number of full-time equivalent employees for the most recent completed, audited fiscal year.