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**To:** Mayor Bill Foulds, Jr. and City Council, City of Dripping Springs

**From:** Shawn Cox, Finance Director/City Treasurer 

**Date:** June 21, 2022

**RE:** May 2022 City Treasurer's Report

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### General Fund:

The General Fund received **\$712,007.00** in revenues for May. A total of \$8,212,723.67 has been collected in revenues. This represents a collection of 81.71%.

General Fund revenues are in line with or ahead of the approved budget. Some line items of note include:

- 100-000-40001: Sales Tax – \$373,479.14 was received in Sales Tax, of which \$281,895.74 is considered City Revenues and not allocated to either the Wastewater Fund or through agreements. This represents a 22.44% increase from May 2021 – Average monthly collections for Sales Tax in FY 2022 were anticipated to be \$316,000.00. Though April, our average monthly collections total \$340,274.02.
- 100-200-42001: Health Permits/Inspections – Through May, \$88,570.00 has been collected in Health Permit/Inspection Fees (\$28,570.00 more than was budgeted).
- 100-400-44002: Program & Event Fees – \$26,755.00 has been collected Park Program & Events Fees. This is \$7,955.00 more than budgeted

General Fund expenditures are in line with the approved budget. Some line items of note include:

- 100-200-62005: Health Inspector – Through May, \$43,284.28 of the budgeted \$50,000.00 has been spent (86.57%). For FY 2022, \$65,000.00 is projected to be spent. These overages will be covered by the additional Health Permit/Inspection revenues received.
- 100-201-62004: Bldg. Inspector – As with Health Inspection costs, Building Inspection expenditures are also near their budgeted amounts. Through May, \$707,571.48 of the budgeted \$750,000.00 has been spent (94.34%). For FY 2022, \$1.8 million is projected to be spent. These expenditures are directly tied to the anticipated Building Permit Revenues. For FY 2022 it is projected that \$2.25 million will be collected, of which the City keeps 20%.
- 100-402-65000: Pool Network/Phone – Of the \$1,500.00 budgeted in this line item, \$1,098.82 (73.25%) has been spent. It is projected that \$1,650.00 will be spent though the end of the fiscal year.
- 100-402-65014: FMP Poll/Pavilion Electric – Of the \$4,500.00 budgeted in this line item, \$4,090.52 (90.90%) has been spent. It is projected that \$7,250.00 will be spent though the end of the fiscal year.

### Wastewater Utility Fund:

For May, **\$288,707.95** was received in revenues.

Wastewater revenues are in line with or ahead of the approved budget. Some line items of note include:



- 400-300-41001; PEC Franchise Fee – \$38,843.93 was collected from PEC for its quarterly Franchise Fee payment. Through May, \$121,014.09 (93.09%) has been collected. For FY 2022, \$150,000.00 is being projected for total collections.
- 400-300-41003; Cable Franchise Fee – \$39,217.28 was collected from PEC for its quarterly Franchise Fee payment. Through May, \$117,012.13 (90.10%) has been collected. For FY 2022, \$150,000.00 is being projected for total collections.
- 400-300-47009: Sales Tax – For May \$74,695.83 was allocated from Sales Tax.

Wastewater expenditures are in line with the approved budget. Some line items of note include:

- 400-300-62003: Special Counsel and Consultants – FY 2022 included \$35,000.00 in this line item. Currently, \$37,805.72 has been spent. These expenditures are related to the appeal of the City's Wastewater Permit. For FY 2022 this line item is being projected at \$50,000.00.

#### **Dripping Springs Ranch Park (DSRP):**

**\$43,896.89** in revenues were collected for May.

DSRP revenues are in line with the approved budget. Some line items of note include:

- 200-401-43011: RV Site Rental Fees – RV Site revenues are continuing to come in higher than budget. Through May \$26,110.00 has been collected. This is \$7,110.00 (37.42%) more than anticipated. For FY 2022, staff is projecting to collect \$28,000.00.

DSRP expenditures are in line with the approved budget. Some line items of note include:

- 200-401-64029: Miscellaneous Events – A total of \$14,934.54 has been spent from this line item. The amended budget is \$6,400.00. All expenditures in this line item are due to Journal Entries based on the approved Budget Amendment # 5. DSRP and Finance are reviewing this line item to ensure all previous expenditures were correctly coded to their line items.

#### **Banking:**

On May 31<sup>st</sup>, the City's cash balances were **\$25.200 Million**. This is a 5.6% decrease from the previous month's cash balances. The primary driver for the decrease was the payment of \$1,694,784.76 in Debt Service (Series 2015 = \$711,231.76 & Series 2019 = \$983,553.00). A total of **\$26,450.30** was collected in interest revenues for the Month of May.



**DRIPPING SPRINGS**  
Texas

**FY 2022 Balances**

