



**DRIPPING SPRINGS**  
Texas

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

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

**Date:** April 18, 2022

**RE:** March 2023 City Treasurer's Report

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**General Fund:**

The General Fund received **\$1,955,361.89** in revenues for March. Year to date, 74.82% of FY 2023 revenues have been collected.

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

- 100-000-40000: Ad Valorem Tax - \$999,425.70 was received in property taxes in March. Through March 97.25% has been collected, totaling \$2,488,733.70.
- 100-000-40001: Sales Tax – \$337,593.52 was received in Sales Tax, of which \$254,712.92 is considered City Revenues and not allocated to either the Wastewater Fund or through agreements. This represents an increase of 4.68% over March 2022 collections. Through March, the City has collected 58.84% of the \$3,800,000.00 budgeted for FY 2023.
- 100-000-46002: Interest – Through March, \$50,891.80 has been collected in interest. This is \$891.80 more than was budgeted.
- 100-200-43000: Site Development Fees – A total of \$206,297.29 was collected in Site Development Fees in March. For FY 2023, the City budgeted to collect \$400,000.00. Through March, \$654,246.12 (163.56%) has been collected.

General Fund expenditures are in line with the adopted budget. Through March, there has been \$4,238,676.86 (32.87%) in General Fund Expenditures.

**Utility Fund:**

For March, **\$13,614.80** was collected in revenues from the Wastewater, Water & Operations divisions.

Utility Fund revenues are in line with the adopted budget. Some line items of note include:

- 400-300-47009: Sales Tax – \$67,618.70 was collected in sales tax, but was not transferred from the General Fund before the end of the month. April's transfer will include March's total as well.

Utility Fund expenditures are in line with the adopted budget. Some line items of note include:

- 400-300-62019: Planning and Permitting – This line item is currently over budget by \$13,931.35, and will continue to be monitored. As these costs are related to our operations permits we are working with our engineer to watch these expenditures. A future budget amendment will be needed but is not expected to negatively affect the budget overall.
- 400-300-70003: Other Expenses – This line item is currently over budget by \$10,471.09. However, \$31,490.84 was paid to the Lower Colorado River Authority and will be reimbursed by the developers.



# DRIPPING SPRINGS Texas

## Dripping Springs Ranch Park (DSRP):

DSRP received **\$26,799.29** in revenues for March.

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

- 200-401-43012: Facility Rental Fees - \$18,160.00 was collected in rental fees for March.
- Primarily, the DSRP revenues come from CivicRec which deposits only into the General Fund. For March, there were significant contributions, which are being transferred from the General Fund to the DSRP. These totals will be shown in the April report.

DSRP expenditures are in line with the adopted budget.

## Banking:

On March 31<sup>st</sup>, the City's cash balance was **\$30.04 Million**. This is a 5.1% increase from the previous month's cash balances. A total of **\$31,399.89** was collected in interest revenues for the month of March.

