



DRIPPING SPRINGS
Texas

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

From: Shawn Cox, Finance Director/City Treasurer 

Date: January 17, 2022

RE: December 2022 City Treasurer's Report

General Fund:

The General Fund received **\$1,207,990.31** in revenues for December. Year to date, 24.48% 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 – In December, the City received \$120,461.45 in property taxes. This brings the total collected for the year to \$135,469.83.
- 100-000-40001: Sales Tax – \$363,230.68 was received in Sales Tax, of which \$273,300.36 is considered City Revenues and not allocated to either the Wastewater Fund or through agreements. This represents an increase of 21.61% over December 2021 collections. Though December the City has collected 38.44% of the \$3,800,000.00 budgeted for FY 2023.
- 100-000-47013: Transfer from TIRZ – The City received \$194,000.00 from the TIRZ Funds for Stakeholder Reimbursements. This leaves \$100,558.00 left to be reimbursed.
- 100-200-43000: Site Development Fees – A total of \$239,913.51 was collected in Site Development Fees in December. For FY 2023, the City budgeted to collect \$400,000.00. Though December, \$327,554.44 (81.89%) has been collected.

General Fund expenditures are in line with the adopted budget.

- Through December, has spent \$2,093,292.30 (16.23%) on General Fund Expenditures.

Utility Fund:

For December, **\$271,871.99** 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:

- The City has not yet received its December payment for Wastewater Collections. It is anticipated that both December and January will be received this month (January).
- 400-300-46001: Other Revenues – \$187,549.21 was deposited from the Heritage MUD bond proceeds. This total is to be transferred to the developer.
- 400-300-47009: Sales Tax – \$72,646.14 was collected from Sales Tax Allocations.

Utility Fund expenditures are in line with the adopted budget.



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Dripping Springs Ranch Park (DSRP):

DSRP received **\$2,959.46** in revenues for December.

DSRP revenues and expenditures are in line with the adopted budget.

Banking:

On December 31st, the City's cash balance was **\$26.50 Million**. This is a 2.0% decrease from the previous month's cash balances. A total of **\$65,952.83** was collected in interest revenues for the month of December. This includes the back payment of interest which should have been collected in October & November.

