




DRIPPING SPRINGS
Texas

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

From: Shawn Cox, Interim Deputy City Administrator 

Date: May 16, 2023

RE: April 2023 City Treasurer's Report

General Fund:

The General Fund received **\$1,107,381.45** in revenues for April. Year to date, 85.69% 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 - \$50,108.81 was received in property taxes in April. Through April 99.2% has been collected, totaling \$2,538,842.51.
- 100-000-40001: Sales Tax – \$299,637.36 was received in Sales Tax, of which \$230,474.78 is considered City Revenues and not allocated to either the Wastewater Fund or through agreements. This represents an increase of 7.37% over April 2022 collections. Through April, the City has collected 66.73% of the \$3,800,000.00 budgeted for FY 2023.
- 100-201-43031: Building Code Fees – A total of \$262,721.98 was collected in April. Total collections for the year are \$1,115,758.37 (74.38%).

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

- 100-107-62001: Financial Services – This line item is where our annual audit is budgeted. Currently it is over budget by \$10,150.00. However, we budget \$10,000.00 in the Utility Fund to contribute to the audit. This transfer has not been made but will be reflected in the May report.
- 100-201-62014: Fire Inspector: This line item shows to be over budget by \$17,560.35. However, this cost is directly related to the revenue received for Fire Inspection, which is \$35,820.26 ahead of budget.
- 100-304-64009: Maintenance Equipment - \$37,195.52 was spent from this line item in April. The bulk of these expenditures were related to the purchase of the last two (2) mowers approved in the budget (\$34,273.44).

Utility Fund:

For April, **\$279,573.79** 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:

- 400-300-43018: Wastewater Service Fees – For April, \$124,464.92 was collected.
- 400-300-47009: Sales Tax – \$127,446.17 was collected in sales tax. This includes March (\$67,518.70) and April (\$59,927.47).

Utility Fund expenditures are in line with the adopted budget.



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Dripping Springs Ranch Park (DSRP):

DSRP received **\$19,498.86** in revenues for April. This does not include revenues paid through CivicRec, which are deposited into the General Fund first before being transferred to the DSRP. Those revenues will be reflected in the May report.

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

- 200-401-43010: Stall Rental Fees - \$4,272.15 was collected in stall rental fees for April.
- 200-401-44006: Riding Series – the DSRP collected \$9,535.57 in Riding Series revenues for the month.

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

- 200-401-65000: Network/Phone – This line item is currently over budget by \$12,202.33. The primary driver for this overage is the \$18,871.41 spent in April for the completion of the server room improvements. That was an FY22 project that carried over into FY23. A future budget amendment may be necessary but would come from fund balance and not negatively affect the budget.

Banking:

On April 30th, the City's cash balance was **\$30.36 Million**. This is a 1.1% increase from the previous month's cash balances. A total of **\$30,997.61** was collected in interest revenues for the month of April.

