



DRIPPING SPRINGS
Texas

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

From: Shawn Cox, Finance Director/City Treasurer 

Date: April 19, 2022

RE: March 2022 City Treasurer's Report

General Fund:

The General Fund received **\$1,025,410.94** in revenues for March. Halfway through the fiscal year, a total of \$6,785,094.69 has been collected in revenues. This represents a collection of 67.5%.

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

- 100-000-4000: Ad Valorem Tax – In March, \$257,873.03 was collected in Ad Valorem Tax. Though March, 99.06% of anticipated Ad Valorem Taxes have been collected.
- 100-000-40001: Sales Tax – \$322,486.96 was received in Sales Tax, of which \$243,851.96 is considered City Revenues and not allocated to either the Wastewater Fund or through agreements. This represents a 22.47% increase from March 2021 – Average monthly collections for Sales Tax in FY 2022 were anticipated to be \$316,000.00. Though March, our average monthly collections total \$345,000.00.
- 100-200-43000: Site Development Fees – Site Development Fee collections through March are \$63,084.10 over the total anticipated collections for FY 2022 (\$239,108.41).
- 100-200-43030: Subdivision Fees – Similar to Site Development, Subdivision fee are \$144,480.61 over the total anticipated collections for FY 2022 (\$656,006.25).

General Fund expenditures are in line with the approved budget.

Wastewater Utility Fund:

For March, **\$178,535.37** was received in revenues. This includes \$64,497.39 in Sales Tax allocations. Revenues for wastewater service totaled \$96,521.81.

Wastewater expenditures are in line with the approved budget.

Dripping Springs Ranch Park (DSRP):

\$73,783.09 in revenues were collected for March. This includes \$43,502.00 in Program and Event Fees, which will be reallocated to either Coyote Camp, Riding Series, or Misc. Programs in accordance with FY 2022 Budget Amendment #5, approved on April 5, 2022. Additionally, \$13,893.75 was collected in Facility Rentals and \$9,700.00 in Stall Rental Fees.

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

- 200-401-65019: Propane/Natural Gas – There has been an increase in Propane Expenses. DSRP is working with Texas Gas (the provider) to see what could be causing the higher-than-normal usage.



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Banking:

On March 31st, the City's cash balances were **\$26.421 Million**. This is an 2.3% increase from the previous month's cash balances. Contributing the increase in balances is the collection of \$371,340.00 in Tree Replacement Fees from Heritage Phase 1 and \$107,210.49 in Parkland Dedication Fees from Driftwood and Bunker Ranch. An additional \$363,840.00 in Impact Fees was also collected, bringing the annual collection total to \$3,357,940.00. A total of **\$25,935.41** was collected in interest revenues for the Month of March.

FY 2022 Balances

