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

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

**Date:** July 19, 2022

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

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**General Fund:**

The General Fund received **\$596,580.94** in revenues for June. A total of \$8,864,562.62 has been collected in revenues. This represents a collection of 88.19%.

General Fund revenues are in line with or ahead of the approved/projected year-end budget. Some line items of note include:

- 100-000-40001: Sales Tax – \$371,263.01 was received in Sales Tax, of which \$279,735.41 is considered City Revenues and not allocated to either the Wastewater Fund or through agreements. This represents a 14.96% increase from June 2021 – Average monthly collections for Sales Tax in FY 2022 were anticipated to be \$316,000.00. Though June, our average monthly collections total \$343,683.25.

General Fund expenditures are in line with the approved/projected year-end budget.

**Wastewater Utility Fund:**

For June, **\$196,424.15** was received in revenues.

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

- 400-300-43018: Wastewater Service Fees – \$105,083.33 was collected in June. This represents a collection of 85.33% of budgeted revenues. For FY 2022, \$1,202,123.09 is being projected for total collections.
- 400-300-47009: Sales Tax – For June \$74,252.60 was allocated from Sales Tax.

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

- 400-300-70003: Other Expenses – Currently, this line item is shown to be over budget by \$7,141.27. In June, there was a fraudulent check cashed from the Wastewater account in the amount of \$12,967.52. This charge has been coded to this line item until the bank removes the charge (which should be done in July).

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

**\$149,330.56** in revenues were collected for June.

DSRP revenues are in line with the approved/projected year-end budget. Some line items of note include:

- 200-401-44007: Miscellaneous Events – This line items includes revenues related Tween Scene, Rodeo, and other miscellaneous programs. For June \$27,798.92 was collected.

DSRP expenditures are in line with the approved/projected year-end budget.



## DRIPPING SPRINGS Texas

### Banking:

On June 30<sup>th</sup>, the City's cash balances were **\$24.77 Million**. This is a 1.7% decrease from the previous month's cash balances. Contributing to the decrease were payments made to Bureau Veritas (\$503,698.93 for March, April, & May invoices), DSISD (\$203,314.00 for Roger Hanks easement acquisition) and Dig Dug (\$58,622.62 for the DSRP drainage & striping project). A total of **\$24,383.98** was collected in interest revenues for the Month of June.

