



DRIPPING SPRINGS
Texas

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

From: Shawn Cox, Finance Director/City Treasurer 

Date: August 17, 2021

RE: July 2021 City Treasurer's Report

As mentioned in previous reports, the City has switched to using Incode rather than Sage as its financial software. The month of July was the first month where Incode was solely used. At the moment, Tyler Technologies (maker of Incode) is working on pulling the City's historical data over from Sage to ensure all accounts are in balance. Until this is completed, which is expected this month (August), reports like those provided by Sage, are unable to be run.

General Fund:

The General Fund received approximately **\$509,000.00** in revenues. General Fund Revenues are consistent with projected year-end totals. For July, the City received \$315,809.89 in sales tax, of which \$236,415.23 is considered City Revenues and not allocated to either the Wastewater Fund or through agreements. This represents a 23% increase over July 2020. Building Code fees are continuing to come in strong, with approximately \$197,000.00.

General Fund Expenditures continue to remain in line with projections. It is anticipated that the total \$250,000.00 budgeted for Street Improvements will be utilized in FY21. A bid for street improvements is scheduled for Council Consideration at the August 17th Regular Meeting.

Wastewater Utility Fund:

For July, approximately **\$453,000.00** was received in revenues. This includes a transfer of \$245,573.41 from the TWDB Fund for reimbursement of TWDB project expenditures. Additionally, \$63,161.98 was transferred from the General Fund for the Wastewater's portion of monthly sales tax collections.

FY21 Operation Expenditures are consistent with the FY21 year-end projections. Some TWDB line items, such as TWDB Misc. and TWDB East Interceptor are higher than monthly projections. However, these project costs are eligible for reimbursement from the TWDB and are consistent with the total project costs.

Dripping Springs Ranch Park (DSRP):

Approximately **\$58,000.00** in revenues has been collected for July. This includes the transfer of the remaining hot fund balance of \$33,632.81. Additional \$9,900.00 for program fees (such as Camp and Tween Scene) and \$6,100.00 for facility rentals was collected. Revenues are in-line with end-of-year projections.

The DSRP was able to purchase its replacement vehicle in July for **\$48,294.39**. This purchase was originally projected to cost \$65,000.00.



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Banking:

On May 31st, the City's cash balances were **\$18.648 Million**. This is a 5% increase from the previous month's cash balances. Contributing to this increase is the collection of over \$135,000.00 in HOT Revenues for the month, and the County's contribution of \$333,124.24 to the TIRZ. A total of **\$18,175.68** was collected in interest revenues for the Month of July.