



DRIPPING SPRINGS
Texas

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

From: Shawn Cox, Finance Director/City Treasurer 

Date: March 15, 2022

RE: February 2022 City Treasurer's Report

General Fund:

The General Fund received **\$1,385,046.98** in revenues for February. This total includes \$539,535.39 in Ad Valorem Tax. Additionally, \$397,135.70 was received in Sales Tax, of which \$294,277.39 is considered City Revenues and not allocated to either the Wastewater Fund or through agreements. This represents a 14.64% increase from February 2021. A total of \$35,582.21 was collected in Site Development Fees which has already collected \$10,617.08 more than was budgeted for the fiscal year. Building Code Fees collected in February totaled \$244,348.55. Though February, the General Fund has collected 57.38% of its total revenues for FY 2022.

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

- 100-000-62009: Human Resources Consultant – Currently only 22.29% remains in this line item. The City is utilizing City Hall Essentials to conduct an employee survey. Funding for this work was budgeted in this line item. The survey started in October 2021. Additionally, the resolution of Personnel Issues is handled by our consultant. We are watching this line item closely and a future budget amendment may be proposed.
- 100-200-62005: Health Inspector – This line item is where our Sanitarian/Food Inspector expenses are budgeted. While only 51.82% remains in this line item, these expenses are directly offset by our Health Inspections revenues. This line item has currently collected 91.89% of what was budgeted for FY 2022.
- 100-304-71002: Street Improvements – Recently completed and paid for was the Butler Ranch Road and Pin Oak improvements. These costs were carried over from last year and included in FY 2022. These have been the only expenses in the line item.

Wastewater Utility Fund:

For February, **\$163,275.33** was received in revenues. This includes \$79,427.17 in Sales Tax allocations. Additionally, PEC paid \$37,778.12 and Charter Communications paid \$38,969.89 in franchise fees. Revenues for wastewater service were not received in February but are expected to be paid in March.

Wastewater expenditures are in line with the approved budget.

Dripping Springs Ranch Park (DSRP):

\$31,811.35 in revenues were collected for February. This includes \$11,022.50 in Facility Rental Fees and \$8,129.00 in Program & Event Fees.



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

- 200-401-63001; Equipment Maintenance – Currently, \$10,641.44 has been spent from this line item, leaving \$5,358.56 remaining. The arena drag required numerous repairs in February (approximately \$3,000.) This line item is continuing to be monitored.
- 200-401-63004: Dues, Fees & Subscriptions – Most of the expenditures from this line item are Active Net Fees. These are charged when customers utilize the online payment options for park services. The Parks & Community Services Department will be switching to CivicRec, which only charges an annual fee. A future budget amendment will be necessary. DSRP Staff and Finance are reviewing possible savings in other line items as to not negatively affect the budget.

Banking:

On February 28th, the City's cash balances were **\$25.827 Million**. This is a 13.1% increase from the previous month's cash balances. Contributing the increase in balances is the collection of \$1,963,220.00 in Impact Fees. Total Impact Fee Revenues to date total **\$2,994,100.00**, which is \$914,780.00 more than was budgeted for FY 2022. A total of **\$21,307.73** was collected in interest revenues for the Month of February.