



DRIPPING SPRINGS
Texas

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

From: Shawn Cox, Finance Director/City Treasurer 

Date: September 21, 2021

RE: August 2021 City Treasurer's Report

General Fund:

The General Fund received **\$1,583,603.82** in revenues for August. For August, the City received \$394,504.13 in sales tax, of which \$300,191.12 is considered City Revenues and not allocated to either the Wastewater Fund or through agreements. This represents a 22% increase over August 2020. Building Code Fees are continuing to come in strong, with approximately \$271,004.55. With August's receivables, Building Code Fees, have already exceeded their projected revenues of \$1,650,000.00. Additionally, with the collection of \$32,799.35 in Subdivision Fees, the line has exceeded its projected revenues. Site Development Fees are currently behind projections by approximately \$80,000.00. The City did receive its first installment of \$707,181.10 for Coronavirus Local Fiscal Recovery Funds (CLFRF).

Currently the Building Inspector line item is near its projected year end budget of \$1,320,000.00. As these expenditures are directly related to Building Code Fee revenues, any overages will be covered, and will not negatively affect the projected balance forward. All other General Fund expenditures are consistent with the amended budget.

Wastewater Utility Fund:

For August, **\$419,614.20** was received in revenues. This includes a deposit of \$69,947.65 from Headwaters MUD. This is related to the City Development Agreement with MUD regarding roads. It is anticipated this amount will be returned to Headwater MUD, per the agreement. \$78,900.83 was transferred from the General Fund for the Wastewater's portion of monthly sales tax collections.

FY21 Operation Expenditures are consistent with the FY21 amended budget.

Dripping Springs Ranch Park (DSRP):

\$22,865.17 in revenues has been collected for August. \$8,398.50 was collected for Program and Event Fees and \$5,737.50 was collected Facility. Revenues are in-line with the amended budget.

FY21 Operation Expenditures are consistent with the FY21 amended budget.

Banking:

On August 31st, the City's cash balances were **\$19.765 Million**. This is a 6% increase from the previous month's cash balances. A total of **\$19,184.57** was collected in interest revenues for the Month of August.