



City of Dripping Springs

Report to the Mayor and Members of the City Council

Submitted by the Finance Director/City Treasurer

For the Month Ending June 30, 2021

July 20, 2021

General Fund Revenues are **\$1.047 Million** over expected year-to-date figures. Subdivision fees are currently behind year-to-date figures for the adopted FY 2021 Budget but are consistent with the FY 2021 Projected revenues, which have been reduced to \$500,000.00. We are projecting to collect \$325,000.00 in Site Development Fees for the year. Currently, \$312,867.46 has been collected. Additionally, \$1.305 million in Building Code fees have been collected through June. We are currently projecting to collect \$1,500,000.00 for the year.

General Fund Expenditures are inline with the Projected Year end budget. We are now solely using Incode for our financial operations. June was the last month we used Sage. Future statements will have a different look from what has historically been presented. There are still transfers needing to be made to reimburse the General Fund (such as salaries and benefits for the Farmers Market & Camp Counselors, and DSRP on-call pay). We anticipate finalizing those transfers in July or August.

Wastewater Revenues are ahead of expected year-to-date collections by approximately **\$136,000.00**. Again, the strong sales tax collections and Water Service Fees are the primary drivers. Delayed Connection Fees continue to be behind by approximately \$65,000.00. For FY 2021, we are projecting to collect \$150,250.00, rather than the \$159,200.00 budgeted.

Year-to-date expenditures in the Wastewater Fund are over year-to-date figures by approximately **\$129,000.00**. Legal Fees and many of the TWDB project expenses are the primary contributors to the overage. The City has been contacted by UMB Bank (who holds our TWDB money), and the TWDB is preparing to release \$245,573.41 in reimbursements to the City.

Currently the DSRP continues to be behind on revenues. However, only \$33,642.81 of the \$117,275.62 in budgeted transfers from the HOT Fund have been made. Camp revenues have continued to come in strong, and we are projecting to receive over \$90,000.00 by year end. DSRP expenditures are in line with the FY 2021 Projected year-end figures.

On June 30th, the City's cash balances were **\$17.705 Million**. This is a 2% decrease from the previous month's cash balances. A total of **\$17,518.92** was collected in interest revenues for the month of June. The General Fund, Wastewater Utility Fund, and Dripping Springs Ranch Park Fund Operating statements are included with this report.

Respectfully Submitted,

A handwritten signature in blue ink that reads 'Shawn Cox'.

Shawn Cox
Finance Director/City Treasurer