



**DRIPPING SPRINGS**  
Texas

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

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

**Date:** March 21, 2022

**RE:** February 2023 City Treasurer's Report

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**General Fund:**

The General Fund received **\$823,360.97** in revenues for February. Year to date, 55.64% of FY 2023 revenues have been collected.

General Fund revenues are in line with the adopted budget. Some line items of note include:

- 100-000-40001: Sales Tax – \$437,831.75 was received in Sales Tax, of which \$327,666.70 is considered City Revenues and not allocated to either the Wastewater Fund or through agreements. This represents an increase of 10.25% over February 2022 collections. Through February, the City has collected 49.96% of the \$3,800,000.00 budgeted for FY 2023.
- 100-200-43000: Site Development Fees – A total of \$69,256.68 was collected in Site Development Fees in February. For FY 2023, the City budgeted to collect \$400,000.00. Through February, \$447,948.83 (111.99%) has been collected.
- 100-201-43031: Building Code Fees - \$154,276.75 was collected in building permit fees in February. This represents a collection of 43.49% of the \$1,500,000.00 budgeted for FY 2023

General Fund expenditures are in line with the adopted budget. Through February, there has been \$3,583,084.25 (27.79%) in General Fund Expenditures. Some line items of note include:

- 100-107-67002: TML Workmen's Comp Insurance – TML recently completed in annual Workers Comp audit on the City. This year the audit resulted in an adjustment, which increased the City's annual contribution. While expected due to bringing on new divisions and employees, the full extent was not known at the time the budget was prepared. These additional costs are not expected to negatively impact the budget but will require a future budget amendment.

**Utility Fund:**

For February, **\$549,364.07** was collected in revenues from the Wastewater, Water & Operations divisions.

Utility Fund revenues are in line with the adopted budget. Some line items of note include:

- 400-300-43018: Wastewater Service Fees – For February, \$264,134.32 was collected.
- 400-300-47009: Sales Tax – In February \$161,819.39 was transferred from the General Fund for Sales Tax allocations. This included \$74,253.04 for January's allocations and \$87,566.35 for February's.
- 400-301-43040: Water Base Rate – In February, \$10,657.50 was collected. This brings total collection to \$15,176.99 or \$7,376.99 more than the \$7,800.00 budgeted.



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- 400-310-41001: PEC Franchise Fee – February’s deposit of \$38,718.30 brings the total collection for FY 2023 to \$90,730.27 (69.79%).
- 400-310-41003: Cable Franchise Fee – February’s deposit of \$41,022.89 brings the total collection for FY 2023 to \$80,448.49 (61.88%)

Utility Fund expenditures are in line with the adopted budget.

### Dripping Springs Ranch Park (DSRP):

DSRP received **\$53,211.84** in revenues for February.

DSRP revenues are in line with the adopted budget. Some line items of note include:

- 200-401-43012: Facility Rental Fees - \$10,501.49 was collected in rental fees for February.
- 200-401-46006: Merchandise Sales – In February, the DSRP sold \$4,394.00 worth of merchandise (primarily stall shavings). Through February, \$16,553.00 (78.58%) has been collected in sales.

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

- 200-401-64021: Merchandise - \$7,904.23 was spent to purchase additional merchandise in February. This brings the total spent from this line item to \$14,231.13, or \$3,731.13 over what was budgeted. These additional costs are covered by the revenues received from Merchandise Sales. This is not expected to negatively impact the budget and will be adjusted in a future budget amendment.

### Banking:

On February 28<sup>th</sup>, the City’s cash balance was **\$28.58 Million**. This is a 3.7% increase from the previous month’s cash balances. A total of **\$26,786.75** was collected in interest revenues for the month of February.

