



DRIPPING SPRINGS
Texas

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

From: Shawn Cox, Deputy City Administrator 

Date: January 16, 2024

RE: December 2023 City Treasurer's Report

General Fund:

The General Fund received **\$817,103.40** in revenues for December.

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

- 100-000-40001: Sales Tax Revenue – \$367,083.23 was received in December, of which \$283,733.38 is considered City Revenues and not allocated to either the Utility Fund or through agreements. This is an increase of 1.06% over December 2022 collections.
- 100-200-43000: Site Development Fees: – \$111,949.47 was received in December.
- 100-200-43031: Building Code Fees – \$89,482.35 was received in December.

General Fund expenditures are in line with the amended budget.

Utility Fund:

The Utility Fund received **\$753,474.53** in revenues for December.

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

- 400-000-46001: Other Revenues - \$560,710.85 was received from Heritage MUD's bond proceeds. This is related to the City's Development Agreement with Headwaters MUD regarding roads and will be returned to the MUD per the agreement.
- 400-300-43018: Wastewater Service Fees – \$147,777.90 from Water Supply Corp. was received in December.
- 400-301-43041: Water Usage - \$9,392.30 was received in December.

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

- 400-310-60003: On Call Pay – Through December, \$6,272.46 is shown to be spent from this line item. \$2,600.00 was expected to be spent through December. A line item in our payroll software was mis entered. The additional \$3,672.46 should be considered Overtime Pay, and will be corrected in a Journal Entry, which will be reflected in the January Treasurer's Report.

Dripping Springs Ranch Park (DSRP):

The Ranch Park received **\$29,519.45** in revenues for December.

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

- 200-401-43012: Facility Rentals - \$17,899.27 was received in December.



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

- 200-401-64005: Equipment Rental – This line item is shown to be over budget by \$4,621.62. However, \$6,340.12 is equipment rented for the Ice Rink, which has a separate line item and was budgeted for FY 2024. This will be corrected in a Journal Entry, which will be reflected in the January Treasurer’s Report.

Banking:

On November 30th, the City’s cash balance was **\$27.69 Million**. This is a 4.6% decrease from the previous month’s cash balances. This is not a surprise, as our property tax revenues do not typically come in until January. A total of **\$58,251.20** was collected in interest revenues in December.

