



DRIPPING SPRINGS
Texas

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

From: Shawn Cox, Deputy City Administrator 

Date: March 19, 2024

RE: February 2024 City Treasurer's Report

General Fund:

The General Fund received **\$3,287,975.17** in revenues for February.

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

- 100-000-40000: Ad Valorem Tax – The City received \$2,263,490.71 in property tax allocations in February. Through February, 68.04% of the budgeted \$3,389,487.36 has been collected.
- 100-000-40001: Sales Tax Revenue – \$522,919.67 was received in February, of which \$396,993.30 is considered City Revenues and not allocated to either the Utility Fund or through agreements. This is an increase of 19.43% over February 2023 collections.
- 100-000-41000: Solid Waste Franchise Fee – The City received \$17,143.69 from Waste Connections for its quarterly franchise payment.
- 100-200-43002: Zoning Fees – In February, \$84,505.50 was received for review of Planned Development District application.

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

- 100-000-63004: Dues, Fees & Subscriptions – This line item is currently over budget by \$3,235.86. It is being reviewed to ensure all charges against it have been coded correctly. If any errors are found, they will be resolved with a future Journal Entry. If there are no errors a future budget amendment may be proposed.
- 100-304-64006: Fleet Acquisition – Through February, \$272,223.75 has been spent to purchase new fleet vehicles. All approved vehicles have been purchased and received, except the replacement Administration vehicle. We are still looking for an adequate replacement.

Utility Fund:

The Utility Fund received **\$1,055,368.66** in revenues for February.

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

- 400-300-43018: Wastewater Service Fees – \$291,451.15 from Water Supply Corp. was received in February. This represents two monthly payments.
- 400-300-43024: Over Use Fees – For February, the City received \$28,994.06 from the Water Supply Corp. for over use.
- 400-301-43041: Water Usage - \$13,569.21 was received in February. With these collections, the projected revenues of \$100,000.00 have been exceeded by \$6,467.36.
- 400-310-4101: PEC Franchise Fee – The City received \$45,494.15 from PEC for its quarterly Franchise payment.



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Utility Fund expenditures are in line with the adopted budget.

Dripping Springs Ranch Park (DSRP):

The Ranch Park received **\$43,061.61** in revenues for February.

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

- 200-401-43012: Facility Rentals - \$30,835.75 was received in February.

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

- 200-401-63028: Lift Station Maintenance – The DSRP has been experiencing a number of issues with sediment and debris getting into their lift station. This has caused numerous issues with the pumps. In February, a sand trap was installed. This repair, at \$10,060.50, utilized most of the funding in this line item.

Banking:

On February 29th, the City’s cash balance was **\$31.50 Million**. This is a 14.8% increase from the previous month’s cash balances. A total of **\$57,974.79** was collected in interest revenues in February.

