



DRIPPING SPRINGS
Texas

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

From: Shawn Cox, Interim Deputy City Administrator 

Date: August 1, 2023

RE: FY 2023 Proposed Budget Amendment #4

DSRP Fund:

Revenues:

- TXF from HOT has increased **\$20,000.00** (From \$435,000.00 to \$455,000.00)
 - These additional HOT revenues are being proposed to fund the emergency lighting project.
- TXF from PEG Fund Revenues have been added in the amount of **\$90,000.00**
 - These revenues are being added to cover costs associated with the A/V project at DSRP. These funds are eligible for use on costs to stream or broadcast council and other public meetings held at the DSRP. These funds also free up \$90,000.00 in hot funding which can be used for the emergency lighting project.

Expenditures:

- General Maintenance and Repair has increased **\$110,000.00** (From \$184,800.00 to \$294,800.00)
 - This additional funding will be utilized for the emergency lighting project.

HOT Fund:

Revenues:

- Hotel Occupancy Tax has increased **\$100,000.00** (From \$800,000.00 to \$900,000.00)
 - Based on HOT funds received to date and historical quarterly payments, it is anticipated that at least \$900,00.00 will be received in HOT funds for FY 2023.

Expenditures:

- TXF to Event Center has increased **\$20,000.00** (From \$435,000.00 to \$455,000.00)
 - These proposed additional expenditures are being requested to partially fund the emergency lighting project.

Utilities Fund:

Revenues:

- Balance Fwd. has increased **\$500,000.00** (From \$6,493,485.28 to \$6,993,485.28)

- The Reimbursement to Caliterra for the oversizing of the West Interceptor was anticipated to be completed in FY 2022. This was not completed before September 30, 2022, allowing the budgeted \$500,000. To go towards the FY 2023 beginning fund balance.

Expenditures:

- Reimbursement to Caliterra Oversize of West Interceptor has been added in the amount of **\$652,733.00**
 - As mentioned above, it was anticipated that this would be completed in FY 2022. However, this was not done before September 30, 2022. Due to the increase in costs for construction, the reimbursement costs have increased to \$652,733.00.

PEG Fund:

Revenues:

- Balance Fwd. has increased **\$1,331.37** (From \$174,408.18 to \$175,739.55)
 - Revenues for FY 2022 came in higher than projected which provided a larger balance forward to FY 2023.
- Interest Income has increased **\$300.00** (From \$1,700.00 to \$2,000.00)
 - Interest revenues for FY 2023 have come in higher than budgeted.

Expenditures:

- TXF to Event Center has been added in the amount of **\$90,000.00**
 - This added expenditure is being transferred to the DSRP to partially fund the emergency lighting project.