



DRIPPING SPRINGS
Texas

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

From: Shawn Cox, Deputy City Administrator 

Date: June 18, 2024

RE: May 2024 City Treasurer's Report

General Fund:

The General Fund received **\$669,745.11** in revenues for May.

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

- 100-000-40001: Sales Tax Revenue – \$415,693.30 was received in May, of which \$315,053.03 is considered City Revenues and is not allocated to either the Utility Fund or through agreements. This is a decrease of 1.48% over May 2023 collections. However, current projections still anticipate collecting \$4.2 to \$4.3 million in FY 2024.
- 100-200-43000: Site Development Fees – In May, \$73,166.35 was collected, bring total collection for FY 2024 to \$392,652.09.
- 100-200-43030: Subdivision Fees - \$64,181.38 was collected in May. Total collections for the year equal \$271,873.38.
- 100-402-44004: Park Rental Income – For May, \$18,735.00 was collected. The primary revenue source for this line item comes from the pool use agreement with Tiger Splash.

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

- 100-106-64001: Office IT Equipment & Support – Through May, \$131,739.97 (94.44%) has been spent out of this line item. This also included costs related to the new Development Services Building, which will be reimbursed for the debt issuance.
- 100-300-71001: Transportation Improvement Projects – This line item, through May, shows to be \$64,814.95 over budget. The primary driver for this overage is the reimbursement for the improvements made to Rob Shelton Boulevard. The improvements were anticipated to be completed in FY 2023. The savings from 2023 will be carried forward in a future budget amendment to cover these overages.

Utility Fund:

The Utility Fund received **\$262,623.65** in revenues for May.

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

- 400-300-43018: Wastewater Service Fees - \$117,693.77 was received in May.
- 400-301-43041: Water Usage Through May, \$128,556.44 has been collected. This is \$28,556.44 more than the \$100,000.00 budgeted for FY 2024.
- 400-310-41001: PEC Franchise Fee – The City received \$45,236.93 from PEC for their quarterly franchise fee payment. This payment brings the total collected for the year to \$152,407.62, which is \$22,407.62 more than



what was budgeted for FY 2024. There is one more remaining payment for this year. The budget will be amended to reflect these revenues.

- 400-310-41003: Cable Franchise Fees – The City received \$36,797.59 in May, bringing total collection for the year to \$ 112,928.81.

Utility Fund expenditures are in line with the amended/projected budget.

Dripping Springs Ranch Park (DSRP):

The Ranch Park received **\$226,291.34** in May.

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

- 200-401-43010: Stall Rental Fees – Through May, \$40,176.99 has been collected, which is \$2,976.99 more than the \$37,200.00 budgeted for FY 2024.
- 200-201-43011: RV Site Rental Fees – Through May, \$24,845.82 has been collected, which is \$5,845.82 more than the \$19,000.00 budgeted for FY 2024. This is primarily due to revenue from the Thomas Carnival who utilizes the site during Founders Day.
- 200-401-43012: Facility Rental Fees - \$34,636.38 was collected in May, bringing total collections for the year to \$124,868.02. This is \$11,368.02 more than the \$113,500.00 budgeted for FY 2024.
- 200-401-44005: Coyote Camp – \$100,163.50 (73.06%) of the projected \$137,100.00 has been collected through May.

DSRP expenditures are in line with the amended/projected budget.

Banking:

On May 31st, the City's cash balance was **\$29.28 Million**. This is a 6.16% decrease from the previous month's cash balances. The primary driver for this reduction is the payments of the City's debt services. A total of **\$65,776.86** was collected in interest revenues in May.



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Banking

