



DRIPPING SPRINGS
Texas

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

From: Shawn Cox, Interim Deputy City Administrator 

Date: November 7, 2023

RE: FY 2024 Proposed Budget Amendment #1

Utilities Fund:

Revenues:

- Balance Fwd. has increased **\$652,733.00** (From \$6,543,772.62 to 7,196,505.62)
 - It was anticipated that the Reimbursement to Caliterra for oversizing the West Interceptor would be made in FY 2023. This payment was not made before September 30, 2023, which has allowed the fund balance to be increased. This increase will be used to make the reimbursement this year.
- Developer Reimbursed Costs has increased **\$67,788.29** (From \$927,000.00 to \$994,788.29)
 - This increase is being provided from Caliterra's payment of fees associated with professional services provided by the City (engineering, attorney, etc. fees).

Expenditures:

- Reimbursement to Caliterra Oversize of West Interceptor has been added in the amount of **\$670,464.62.**
 - As mentioned above, it was anticipated that this would be completed in FY 2023. This expenditure is being covered by an increase to the Beginning Fund Balance and greater than anticipated developer reimbursed costs.