



**DRIPPING SPRINGS**  
Texas

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

**From:** Shawn Cox, Deputy City Administrator 

**Date:** April 16, 2024

**RE:** March 2024 City Treasurer's Report

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**General Fund:**

The General Fund received **\$1,794,673.07** in revenues for March.

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 \$804,962.47 in property tax allocations in March, bringing the total received to \$3,111,004.70. This represents 91.78% of the budgeted \$3,389,487.36.
- 100-000-40001: Sales Tax Revenue – \$318,509.12 was received in March, of which \$240,538.86 is considered City Revenues and not allocated to either the Utility Fund or through agreements. This is a decrease of 5.65% over March 2023 collections.
- 100-105-46006: Merchandise – Through the end of March, \$33,581.23 has been received from Eclipse Merchandise sales. March's revenues bring the total received to \$42,443.36 for FY 2024, significantly more than the \$17,500.00 budgeted for the year.
- 100-200-43030: Subdivision Fees – In March, \$143,392.00 was received.
- 100-201-43031: Building Code Fees - \$327,360.45 was collected in March. Total collections for the year equal \$770,504.41 (51.37%)

General Fund expenditures are in line with the amended budget.

**Utility Fund:**

The Utility Fund received **\$340,047.22** in revenues for March.

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

- 400-300-47009: Wastewater Service Fees –\$318,449.82 was transferred to the Utility Fund from the General Fund for March's Sales Tax Allocation.

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

- 400-301-63032: Water Line Maintenance & Repair – Through March, \$27,866.35 has been spent from this line item. This is \$5,656.24 over what was budgeted. The primary driver for the overage is the installation of the reuse water station. A future budget amendment may be needed, but other line items may be able to be reduced to cover the costs.

**Dripping Springs Ranch Park (DSRP):**

The Ranch Park received **\$32,846.80** in revenues for March.

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DSRP revenues are in line with the amended budget.

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

- 200-401-65005: Water – For FY 2024, \$7,000.00 was budgeted for this line item. Through March, \$8,479.78 has been spent. Monthly charges appear consistent. This increased cost may be due to an increase in usage, but we are also checking to ensure there are no issues. A future budget amendment may be required.

**Banking:**

On March 31<sup>st</sup> the City’s cash balance was **\$31.67 Million**. This is a 0.5% increase from the previous month’s cash balances. The balance includes \$348388.93 from the Series 2024 Bond proceeds. The remainder of the \$2.5 million was used for the acquisition of the PEC Building and to cover our bond costs. A total of **\$62,872.98** was collected in interest revenues in March.

