

October NBEDC Treasurer's Report

October 16th, 2024

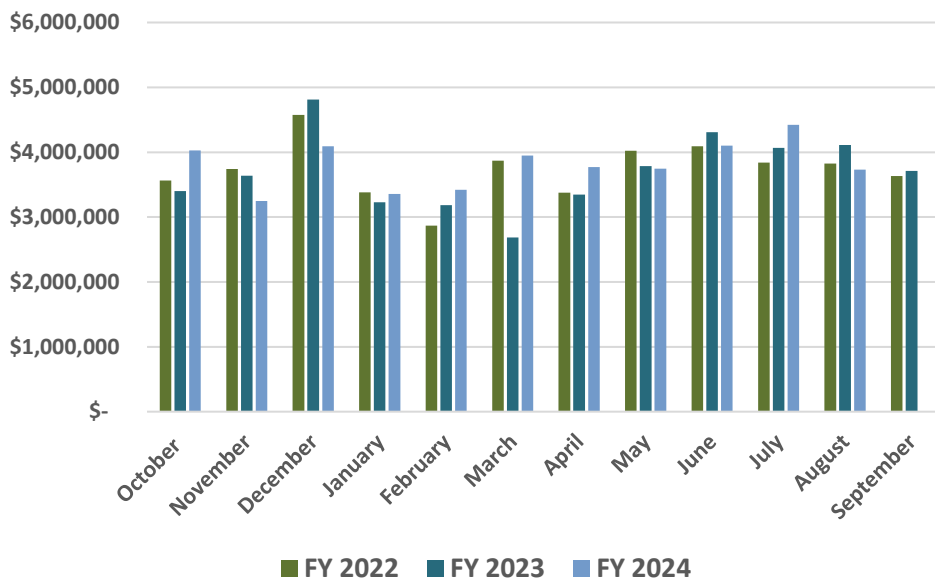
Overview

The Monthly treasurer's report provides updates on sales tax performance, projected revenue streams and projected commitments and timing of expenditures. The financial commitments of the NBEDC typically span multiple fiscal years; therefore, the report is formatted to project the financial position of the NBEDC over the next five years.

Sales Tax

Sales tax collections for the month of August decreased by 9.2%. When adjustments are removed, current to current collections decreased by 3.4%. At the time this report was completed, the industry level data was not yet available for the month of August. However, staff is aware that a large sales tax producer did remit their August collections a month prior, within their July payment, which did have an impact on the overall August collections. Through the first eleven months of the fiscal year, sales taxes are still up 3.2% and remain above the FY 2024 budget projection.

Gross Sales Tax Collections

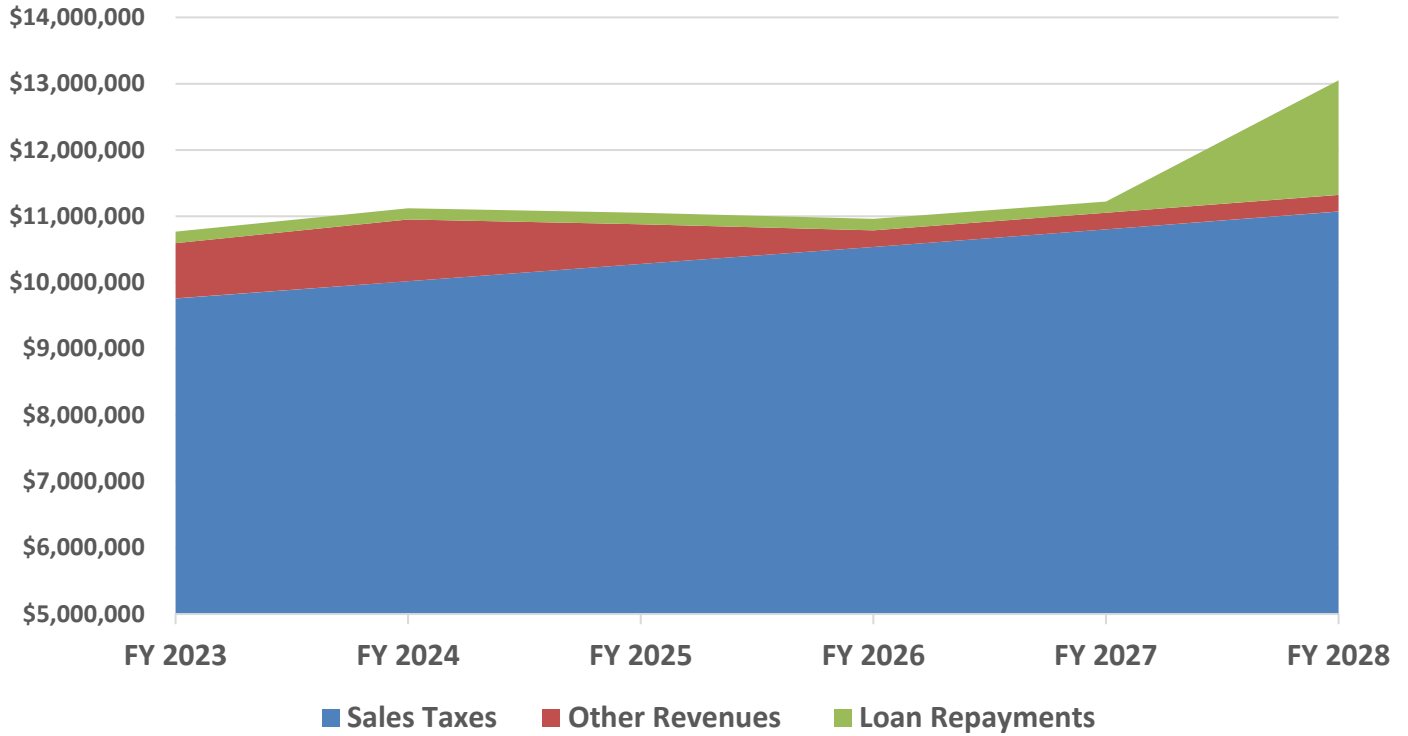


For more information contact:

Jared Werner
Assistant City Manager
jwerner@newbraunfels.gov
830-221-4385

Revenues

Projected Revenues - FY 2023 to FY 2028



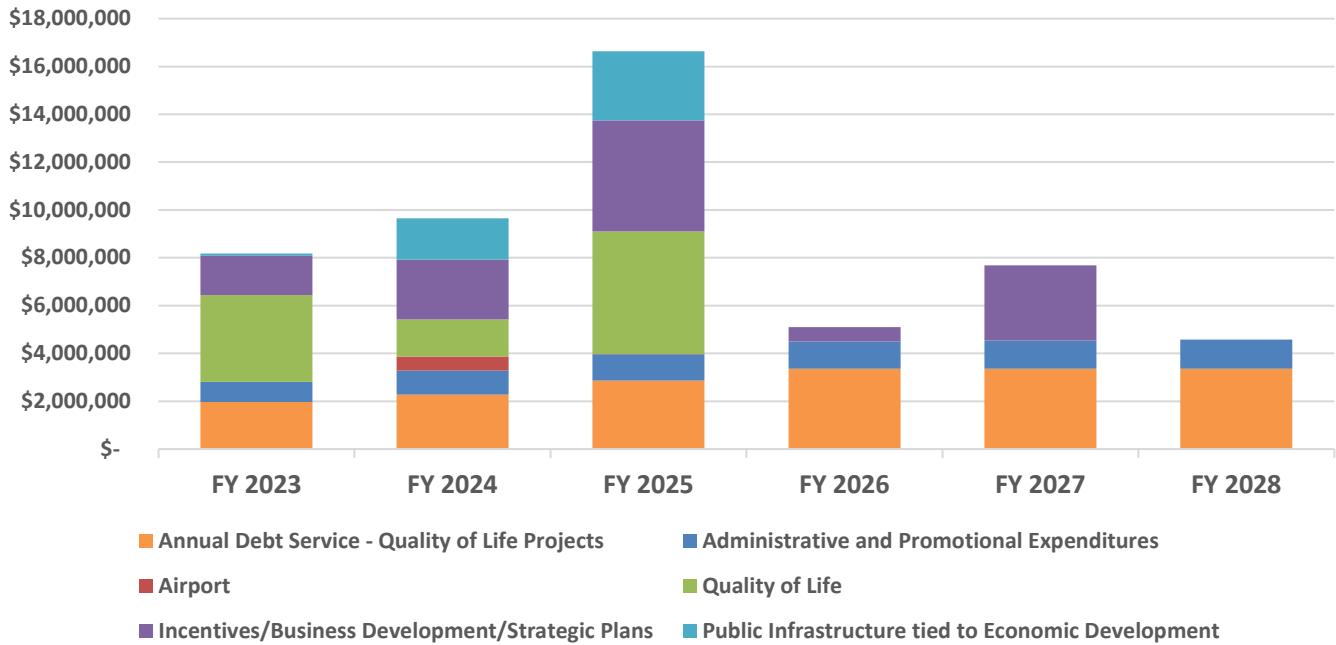
Revenue Projections	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Sales Taxes	\$9,761,673	\$10,019,865	\$10,280,175	\$10,537,180	\$10,800,609	\$11,070,624
Interest Earnings	\$831,723	\$930,000	\$600,000	\$250,000	\$250,625	\$251,252
Loan repayments/reimbursements	\$131,900	\$172,954	\$172,954	\$172,954	\$172,954	\$1,728,954
Total Revenues	\$10,766,350	\$11,122,819	\$11,053,129	\$10,960,134	\$11,224,188	\$13,050,830

Sales Taxes - the graph and table above reflect the projected sales tax collections through FY 2028. The projections assume growth of 2.5% annually.

Loan Repayments – The NBEDC began receiving loan repayments from the New Braunfels Regional Airport in FY 2022 (ten year) and ASA properties in FY 2023 (five years with a balloon payment in year six – recognized in FY 2028 above).

Total NBEDC Expenditures – Current Commitments

Current Commitment Projections - FY 2023 to FY 2028



Current Commitments	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Admin/Promotional Expenditures	\$839,996	\$1,005,386	\$1,105,386	\$1,138,548	\$1,172,704	\$1,207,885
Airport	\$0	\$597,500	\$2,500	\$0	\$0	\$0
Quality of Life	\$3,624,967	\$1,549,621	\$5,125,324	\$0	\$0	\$0
Incentive/Business Development/Strategic Plans	\$1,649,427	\$2,494,892	\$4,653,854	\$596,576	\$3,146,146	\$0
Public Infrastructure tied to Economic Development	\$92,223	\$1,733,346	\$2,888,064	\$0	\$0	\$0
Annual Debt Service*	\$1,967,856	\$2,270,948	\$2,826,406	\$3,361,964	\$3,363,564	\$3,365,289
Total Expenditures	\$8,174,469	\$9,651,693	\$16,637,534	\$5,097,088	\$7,682,414	\$4,573,174

*Annual debt service includes and assumed debt issuance in FY 2026 for the estimated cost of the Coll Street project.

Projections above include all current commitments of the NBEDC – including those most recently approved including the Landa Lake Dam and Last Tuber’s Exit projects. As a reminder, the NE Parkland acquisition and Castell Avenue phase 1 project (Coll Street Drainage) are reflected in the debt service category.

Future Commitments – Infrastructure/Quality of Life investments

Infrastructure Investment	Project Estimate	Previously Approved by NBEDC	Remaining Investment to be considered
Downtown ROW Enhancements - Phase 1	\$ 4,191,759	\$ 474,920	\$ 3,716,839
West Alligator Creek Trail	\$ 1,942,272	\$ 1,942,272	-
Kohlenberg Road Design Services	\$ 1,308,404	\$ 1,308,404	-
Citywide Pedestrian Improvements - Phase 1	\$ 1,560,007	\$ 1,560,007	-
Landa Lake Dam & Spillway	\$ 1,215,000	\$ 1,215,000	-
Comal River Improvements - Last Tuber's Exit	\$ 1,362,812	\$ 1,362,812	-
Castell Avenue Phase 1 - Coll Street Drainage Construction	\$ 7,200,000	\$ 7,200,000	-
Common Street Pedetrian Improvements	\$ 700,000	\$ 700,000	-
Feasibility & Conceptual Design - Dry Comal Creek Trail	\$ 485,584	\$ 485,584	-
Totals	\$ 19,965,838	\$ 16,248,999	\$ 3,716,839

Financial Summary – Revenues, Committed Expenditures, and projected Fund Balance (reserves)

The graph above summarizes estimated revenues, committed expenditures and changes to fund balance/Reserves (only based on current commitments).

Revenues, Expenditures and Ending Fund Balance

