

# January NBEDC Treasurer's Report

January 18<sup>th</sup>, 2023

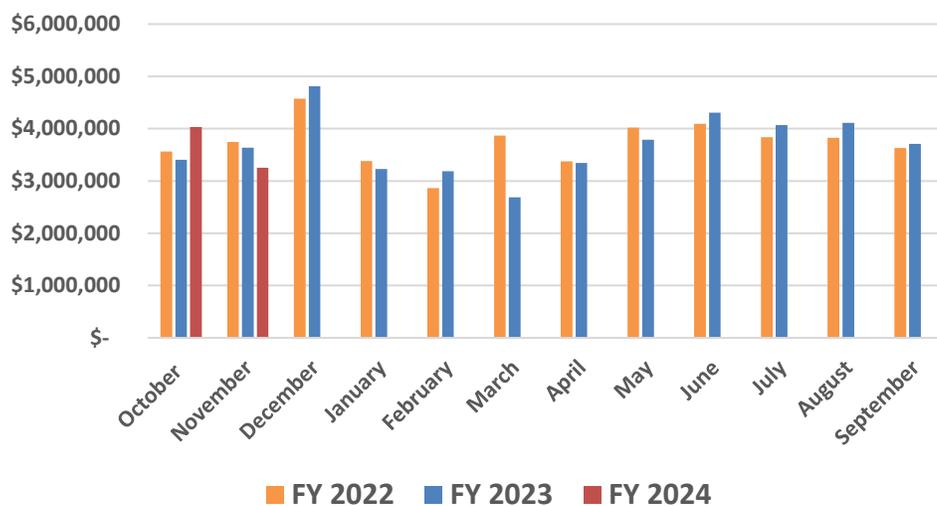
## Overview

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 November decreased by 10.7%. The double-digit decrease is driven entirely by a negative prior period adjustment associated with incorrect sales taxes included in the October payment. This incorrect payment explains the approximate 20% growth level from the October payment. This "correction" in the November payment was associated with the same company that had incorrectly sourced sales taxes in New Braunfels last fiscal year as well. When the adjustment is removed, November collections increased by 6.4%, which is above projections. Fiscal year to date, sales tax collections have increased by 3.4%.

Gross Sales Tax Collections

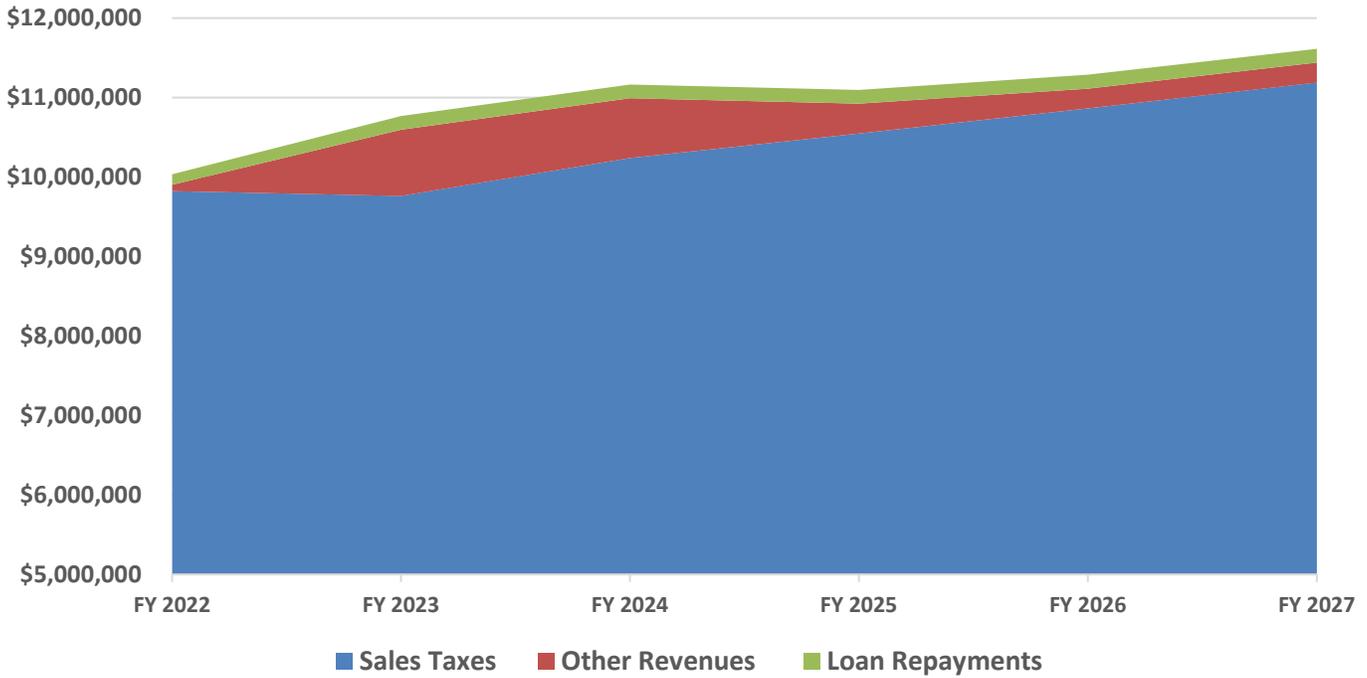


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## Revenues

Projected Revenues - FY 2022 to FY 2027



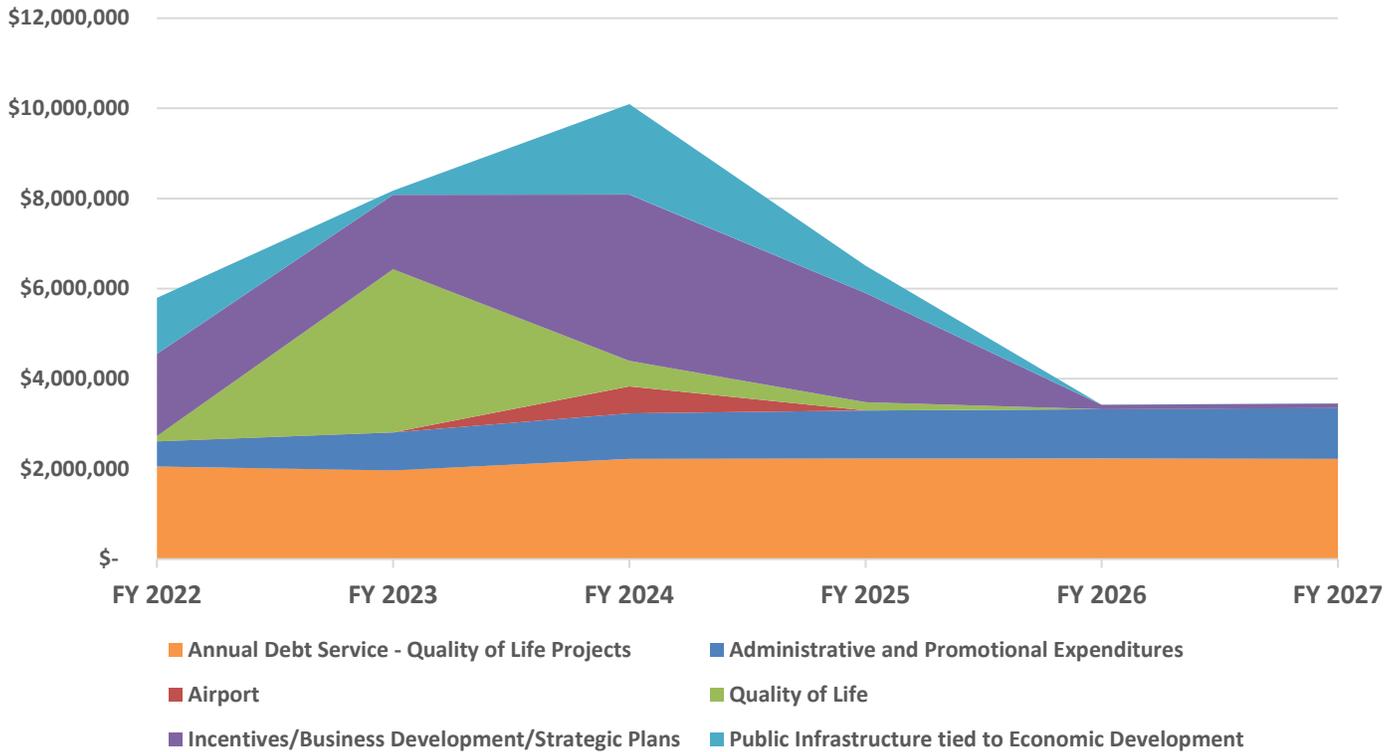
Revenue Projections	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Sales Taxes	\$9,823,778	\$9,761,673	\$10,239,945	\$10,547,144	\$10,863,558	\$11,189,465
Interest Earnings	\$78,713	\$831,723	\$750,000	\$375,000	\$250,000	\$250,625
Loan repayments/reimbursements	\$131,900	\$172,954	\$172,954	\$172,954	\$172,954	\$172,954
<b>Total Revenues</b>	<b>\$10,034,391</b>	<b>\$10,766,350</b>	<b>\$11,162,899</b>	<b>\$11,095,098</b>	<b>\$11,286,512</b>	<b>\$11,613,044</b>

Sales Taxes - the graph and table above reflect the projected sales tax collections through FY 2027. The projections assume conservative growth of 2.5% in FY 2024 and 3% thereafter.

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).

## Total NBEDC Expenditures – Current Commitments

Current Commitment Projections - FY 2022 to FY 2027

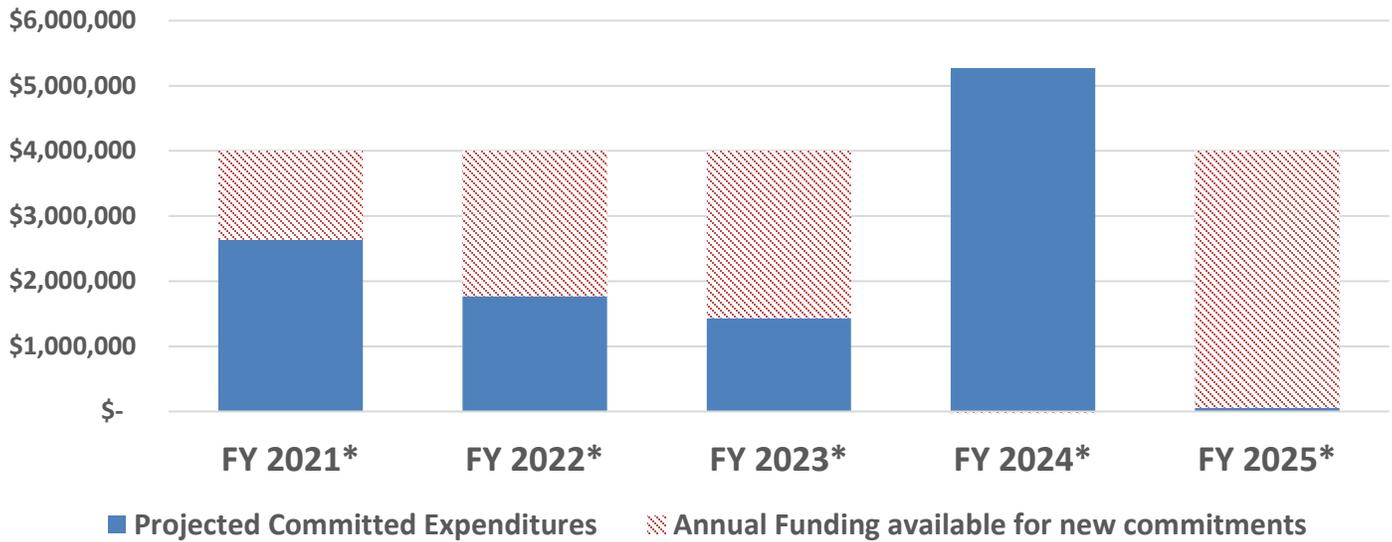


Current Commitments	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Admin/Promotional Expenditures	\$553,319	\$839,996	\$1,005,386	\$1,067,548	\$1,099,574	\$1,132,561
Airport	\$0	\$0	\$600,000	\$0	\$0	\$0
Quality of Life	\$119,342	\$3,624,967	\$568,668	\$185,584	\$0	\$0
Incentive/Business Development/Strategic Plans	\$1,822,272	\$1,649,427	\$3,686,821	\$2,416,925	\$96,576	\$96,146
Public Infrastructure tied to Economic Development	\$1,246,794	\$92,223	\$2,008,083	\$613,328	\$0	\$0
Annual Debt Service	\$2,057,494	\$1,967,856	\$2,226,124	\$2,228,449	\$2,228,624	\$2,224,599
<b>Total Expenditures</b>	<b>\$5,799,221</b>	<b>\$8,174,469</b>	<b>\$10,095,081</b>	<b>\$6,511,833</b>	<b>\$3,424,774</b>	<b>\$3,453,306</b>

Projections above include all current commitments of the NBEDC – including those most recently approved such as the FY 2024 Spark Small Business contract.

## Annual Capacity for New Commitments

Projected Capacity for Annual Projects Expenditures  
Incentives, Professional Services/Studies, Contributions, etc.



\*The graph above assumes that the land grant associated with Continental Automotive (FY 2021), Brauntex (FY 2022), Headwaters (FY 2022), Sports Complex supplemental contribution (FY 2024) UPRR (FY 2024 & FY 2025) is supported by surplus reserves.

## 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

