

November NBEDC Treasurer's Report

November 14th, 2023

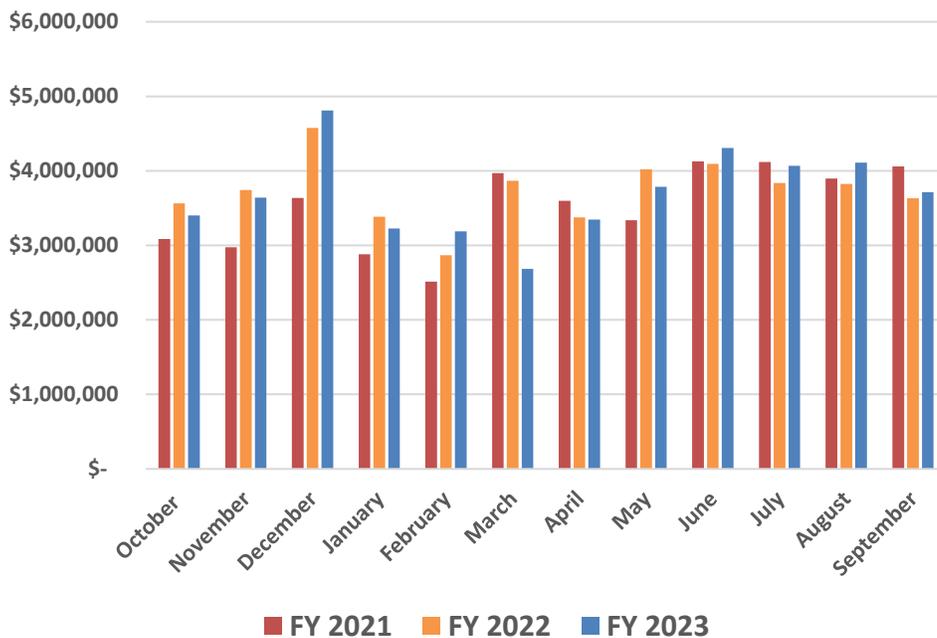
Overview

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 September increased by 2.2%. When adjustments are removed, current to current collections increased by 2.4%. With September representing the final month of the fiscal year, gross collections for FY 2023 decreased by 1.4%, which is still significantly better than initial budget projection. At the time this report was completed, industry specific detail was not available for the month of September.

Gross Sales Tax Collections

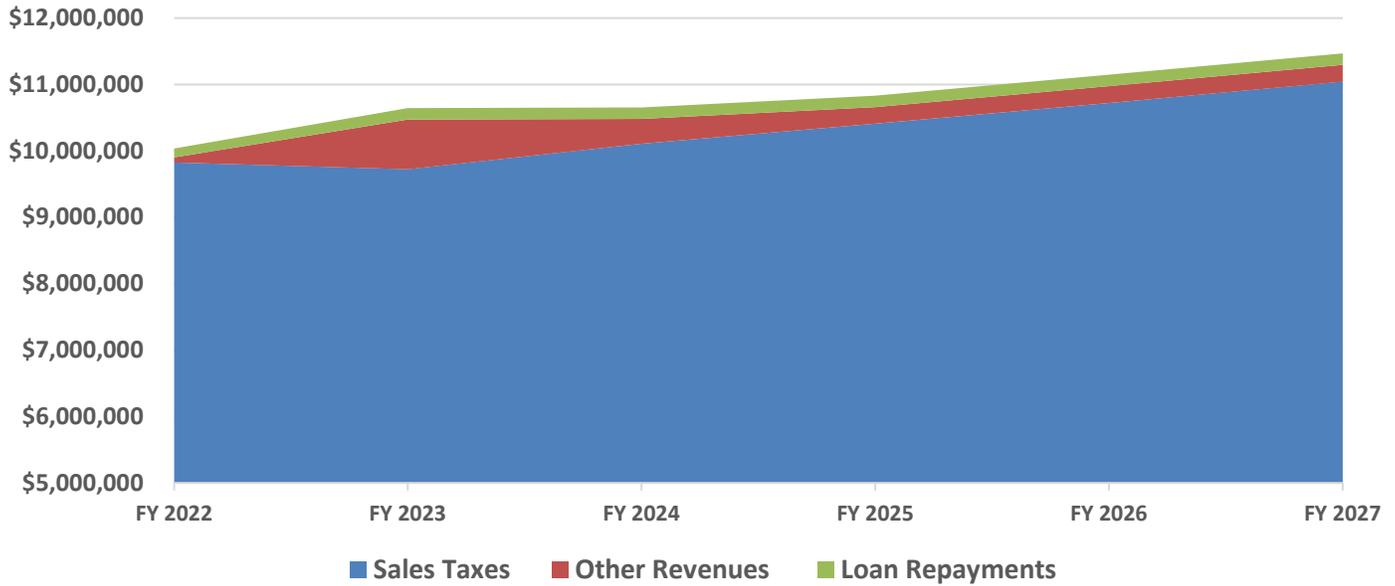


For more information contact:

Jared Werner
Assistant City Manager
jwerner@nbtexas.org
830-221-4385

Revenues

Projected Revenues - FY 2022 to FY 2027



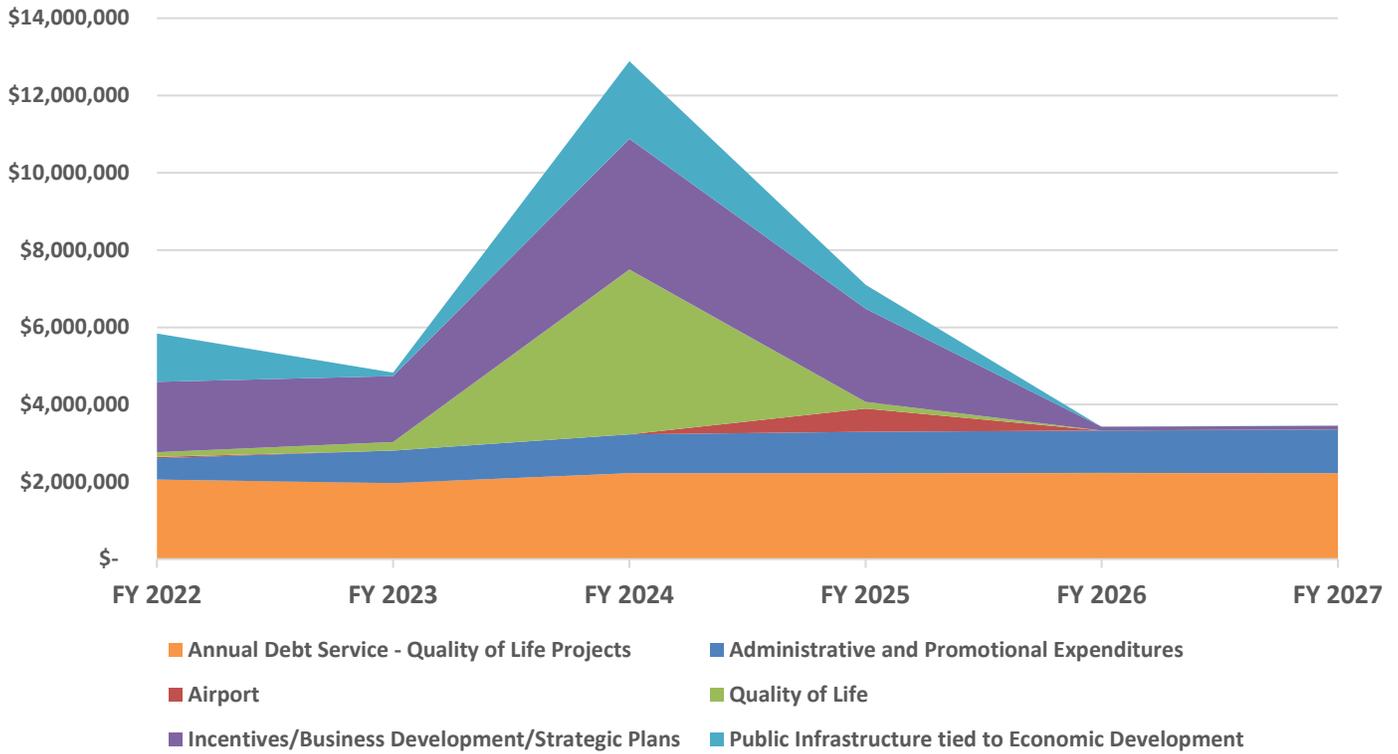
Revenue Projections	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Sales Taxes	\$9,823,778	\$9,720,919	\$10,104,521	\$10,407,656	\$10,719,886	\$11,041,483
Interest Earnings	\$78,713	\$755,000	\$375,000	\$250,000	\$250,625	\$251,252
Loan repayments/reimbursements	\$131,900	\$179,399	\$172,954	\$172,954	\$172,954	\$172,954
Total Revenues	\$10,034,391	\$10,655,318	\$10,652,475	\$10,830,610	\$11,143,465	\$11,465,688

Sales Taxes - the graph and table above reflects the projected sales tax collections through FY 2027. The projections assume conservative growth of 2.5% through FY 2023; 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

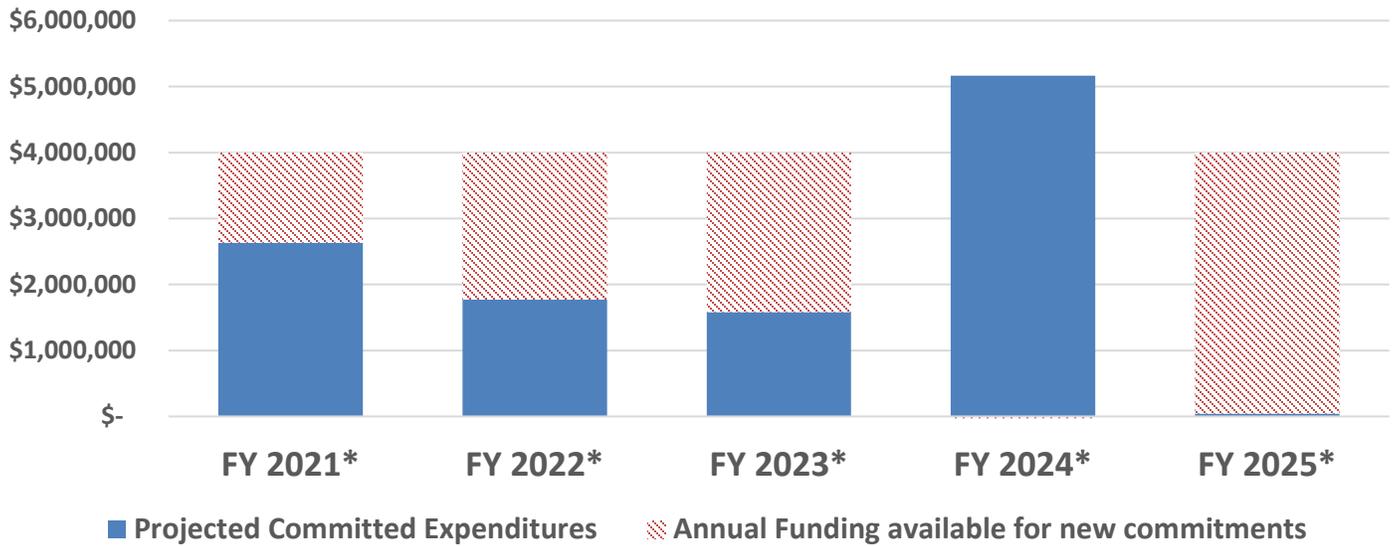


Current Commitments	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Admin/Promotional Expenditures	\$553,319	\$839,996	\$1,005,386	\$1,067,548	\$1,099,574	\$1,132,561
Airport	\$0	\$0	\$600,000	\$0	\$0	\$0
Quality of Life	\$119,342	\$224,967	\$4,261,170	\$169,761	\$0	\$0
Incentive/Business Development/Strategic Plans	\$1,822,272	\$1,699,427	\$3,386,821	\$2,416,925	\$96,576	\$96,146
Public Infrastructure tied to Economic Development	\$1,246,794	\$90,498	\$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
Total Expenditures	\$5,799,221	\$4,822,744	\$13,487,583	\$6,496,010	\$3,424,774	\$3,453,306

Projections above include all current commitments of the NBEDC – including those most recently approved such as contribution to the Airport North Ramp Project.

Annual Capacity for New Commitments

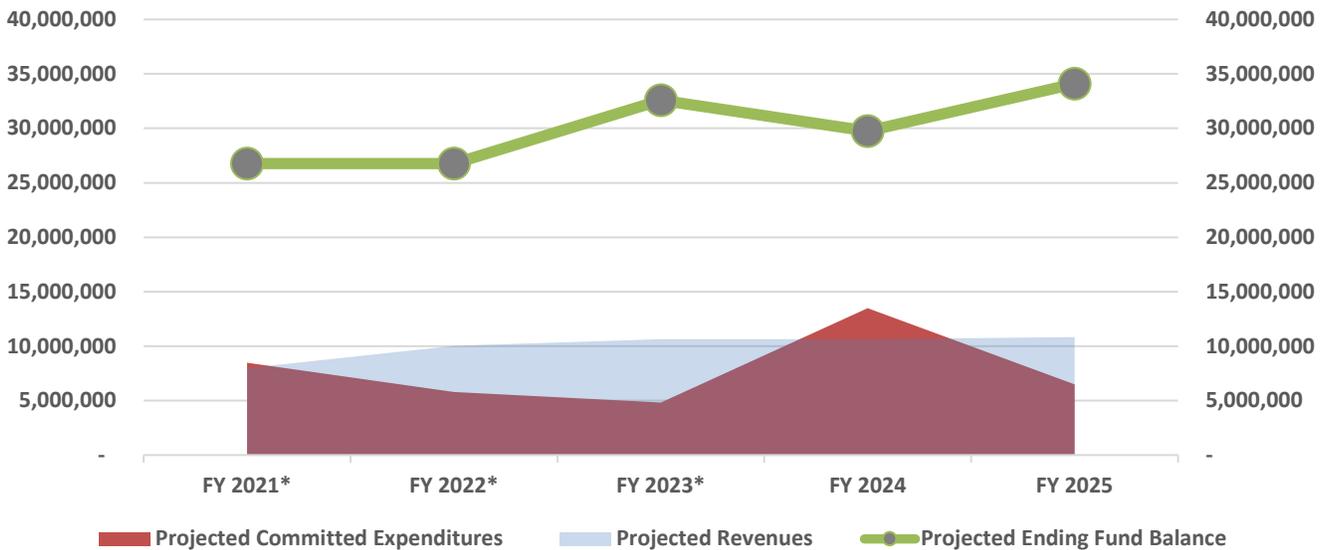
Projected Capacity for Annual Projects Expenditures
Incentives, Professional Services/Studies, Contributions, etc.



*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)

Revenues, Expenditures and Ending Fund Balance



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