

# August NBEDC Treasurer's Report

August 17<sup>th</sup>, 2023

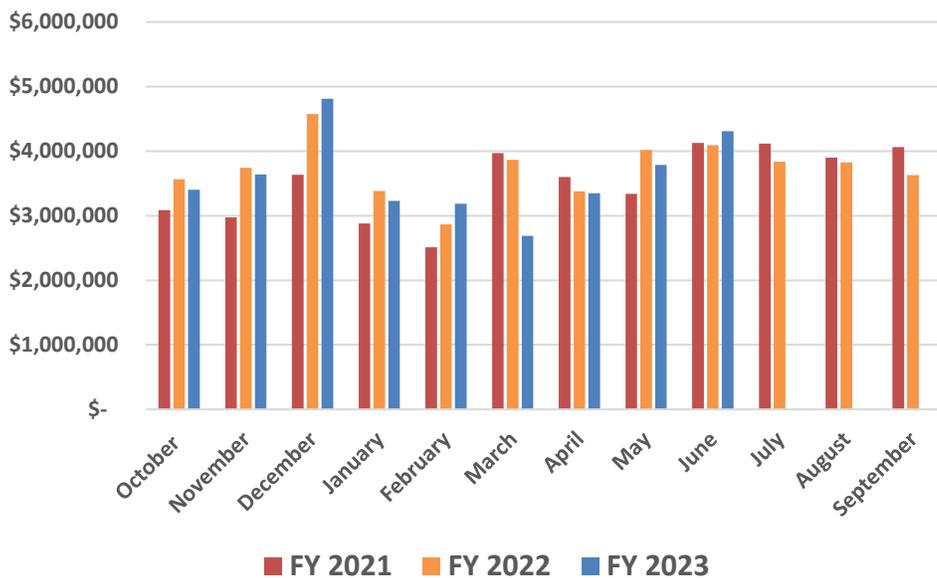
## Overview

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 June increased by 5.2%. When adjustments are removed, current to current collections increased by 2.8%. The projected growth for June was 2.5%. This data is a good indicator for the impact of the tourism sector on sales taxes in 2023. At the time this report was completed, industry specific data for June activity was not available.

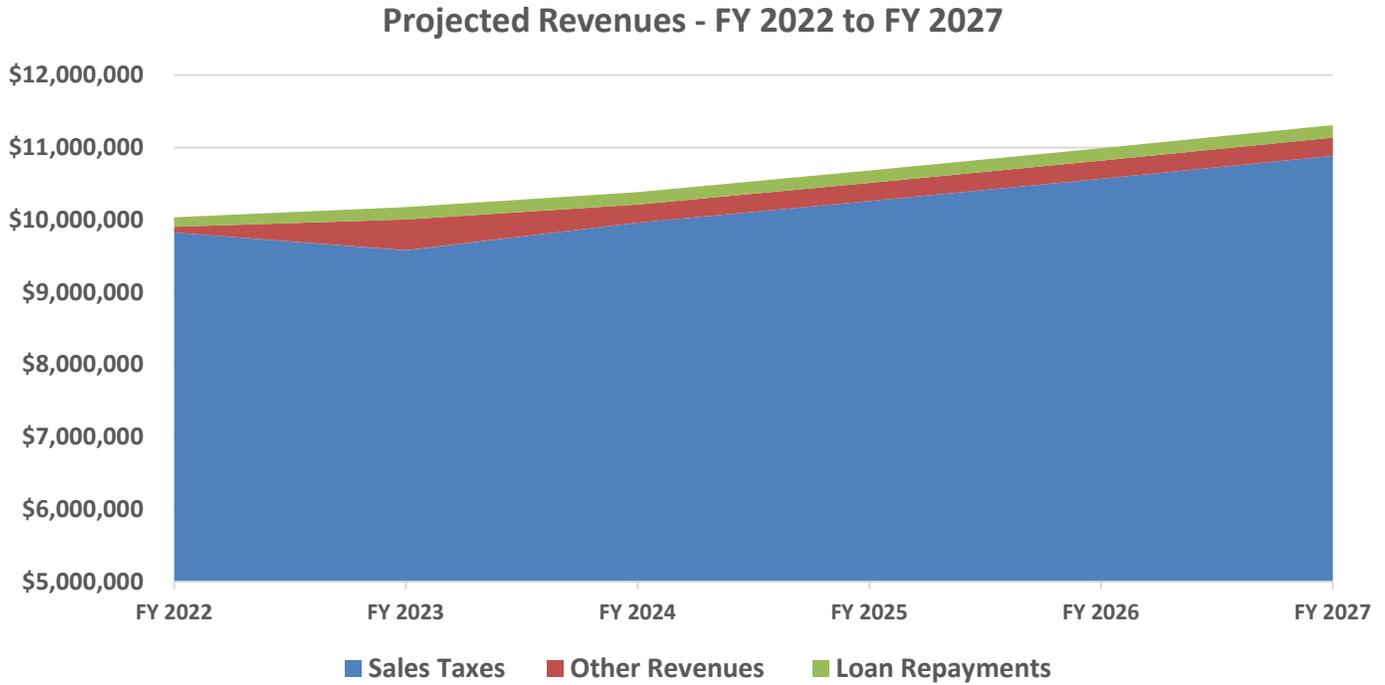
**Gross Sales Tax Collections**



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## Revenues



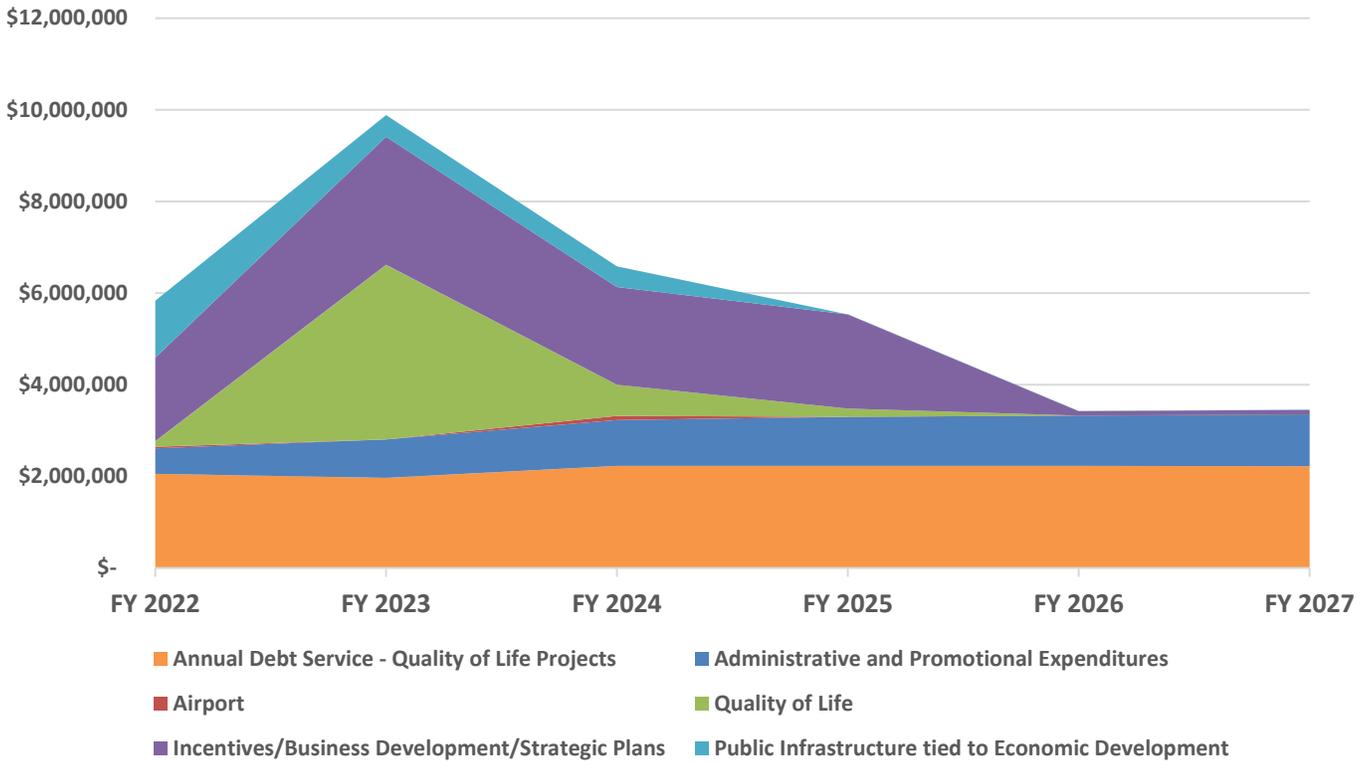
Revenue Projections	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Sales Taxes	\$9,823,778	\$9,580,144	\$9,960,227	\$10,259,033	\$10,566,804	\$10,701,272
Interest Earnings	\$78,713	\$425,000	\$250,000	\$250,625	\$251,252	\$251,880
Loan repayments/reimbursements	\$131,900	\$172,954	\$172,954	\$172,954	\$172,954	\$172,954
<b>Total Revenues</b>	<b>\$10,034,391</b>	<b>\$10,178,098</b>	<b>\$10,383,181</b>	<b>\$10,682,612</b>	<b>\$10,991,010</b>	<b>\$11,308,642</b>

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

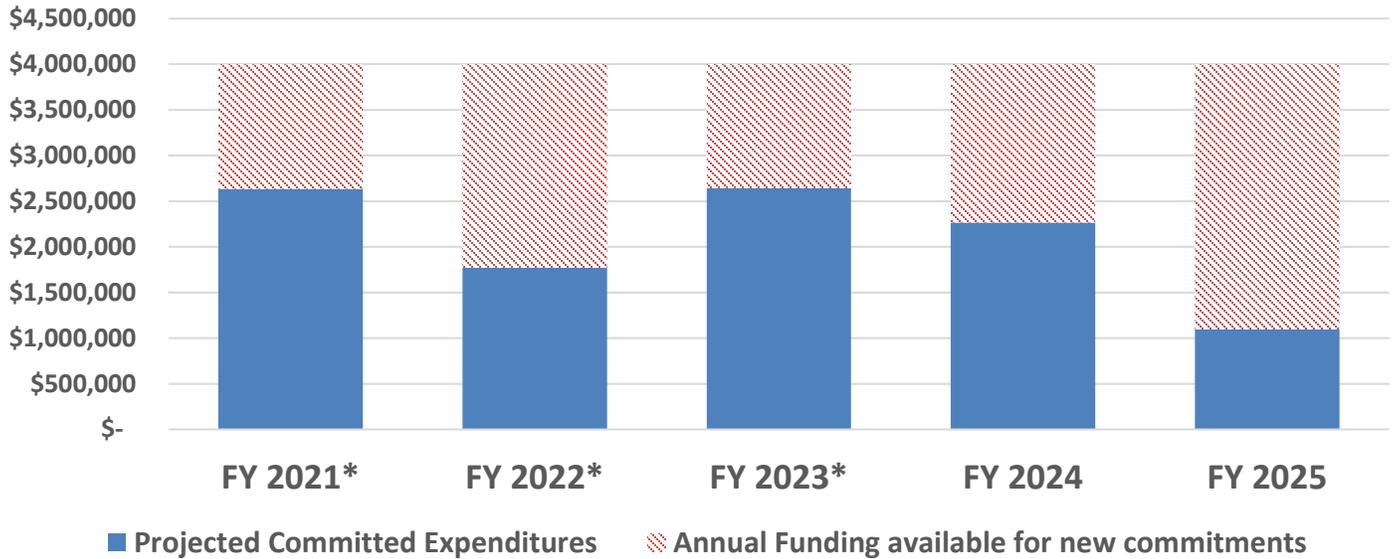


Current Commitments	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Admin/Promotional Expenditures	\$553,319	\$839,996	\$1,005,386	\$1,067,548	\$1,099,574	\$1,132,561
Airport	\$0	\$87,478	\$0	\$0	\$0	\$0
Quality of Life	\$119,342	\$3,807,717	\$381,408	\$0	\$0	\$0
Incentive/Business Development/Strategic Plans	\$1,822,272	\$2,796,383	\$2,130,864	\$2,052,766	\$96,576	\$96,146
Public Infrastructure tied to Economic Development	\$1,246,794	\$473,831	\$454,754	\$0	\$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>\$9,973,261</b>	<b>\$6,498,535</b>	<b>\$5,534,346</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 (supplemental sports complex contribution and Dry Comal Creek professional services).

## Annual Capacity for New Commitments

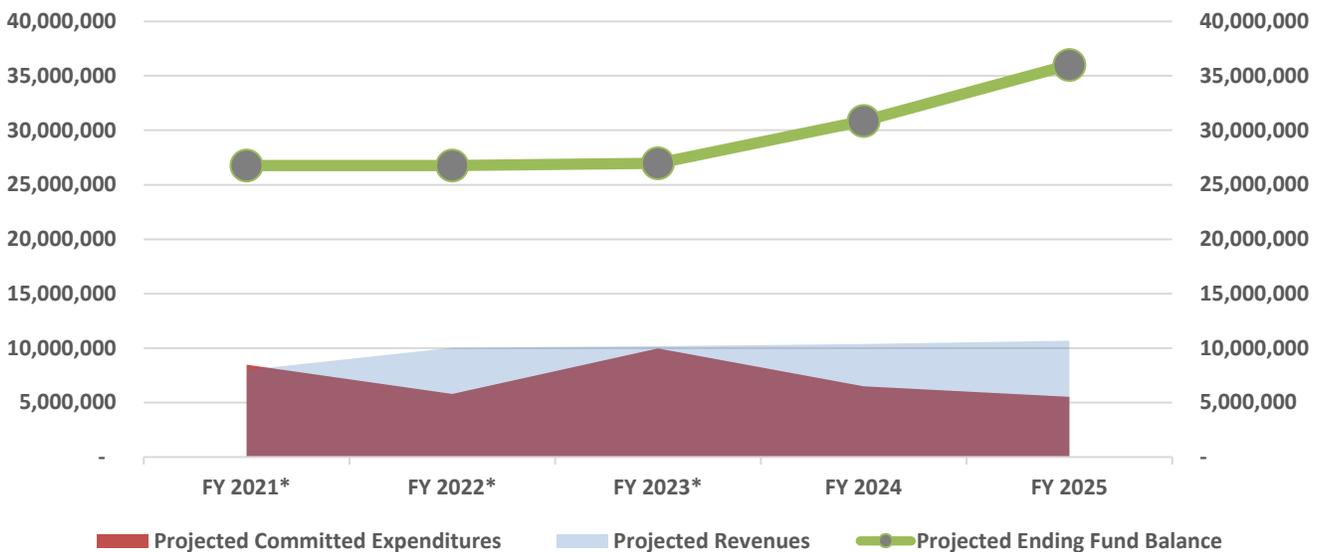
Projected Capacity for Annual Projects Expenditures  
Incentives, Professional Services/Studies, Contributions, etc.



\*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 2023) UPRR (FY 2023) 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).