

## February NBEDC Treasurer's Report

February 15<sup>th</sup>, 2023

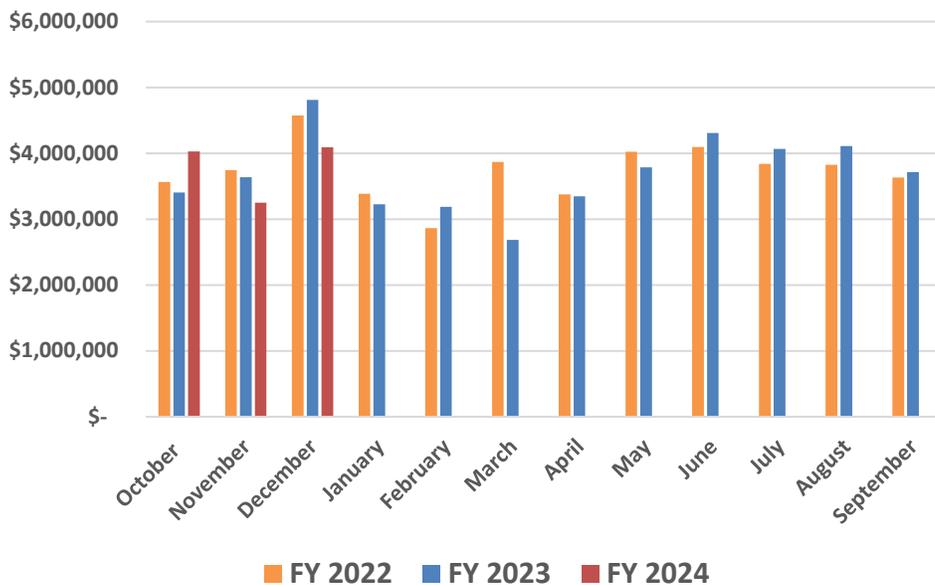
### Overview

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 December decreased by 15.0%. When adjustments are removed, current to current collections increased by 2.6%. The overall double-digit decrease was expected and is driven almost entirely by sales taxes included in the December 2022 payment that were associated with a business outside the New Braunfels City limits. Fortunately, the current-to-current collections were essentially in line with our projections. Fiscal year to date, net collections remain slightly above the FY 2024 budget projection.

Gross Sales Tax Collections

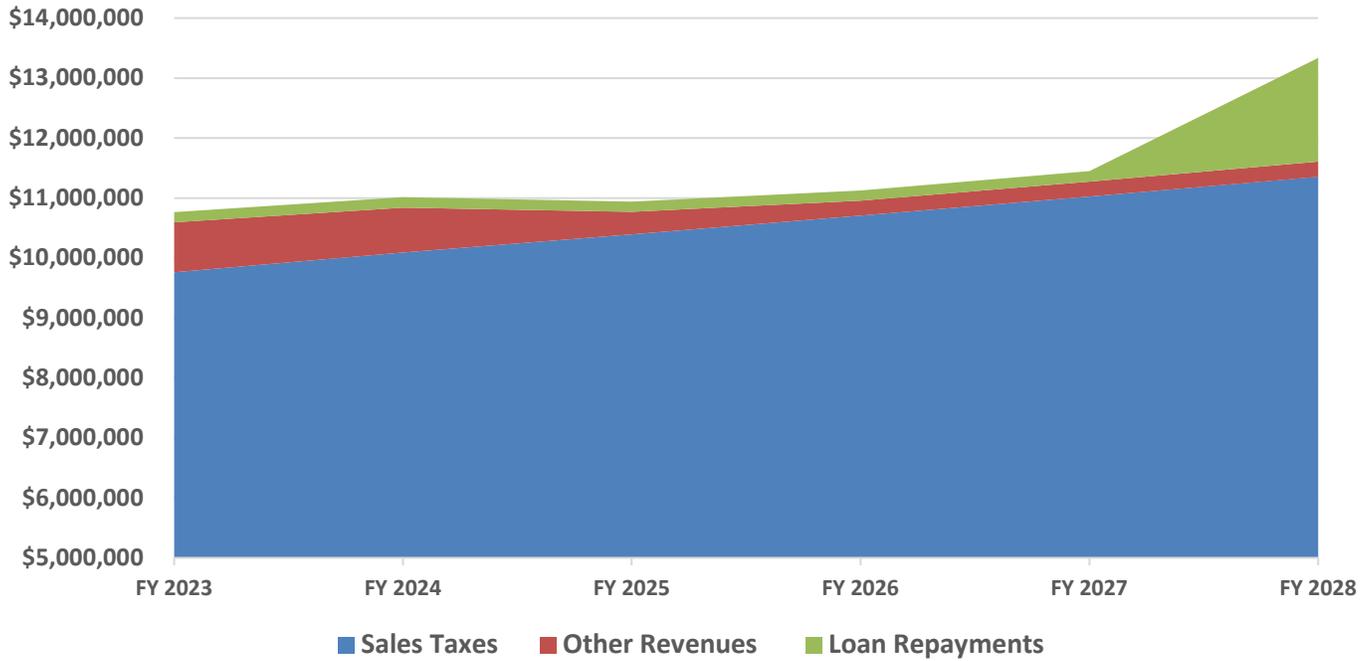


For more information contact:

Jared Werner  
Assistant City Manager  
[jwerner@nbtexas.org](mailto:jwerner@nbtexas.org)  
830-221-4385

## Revenues

Projected Revenues - FY 2023 to FY 2028



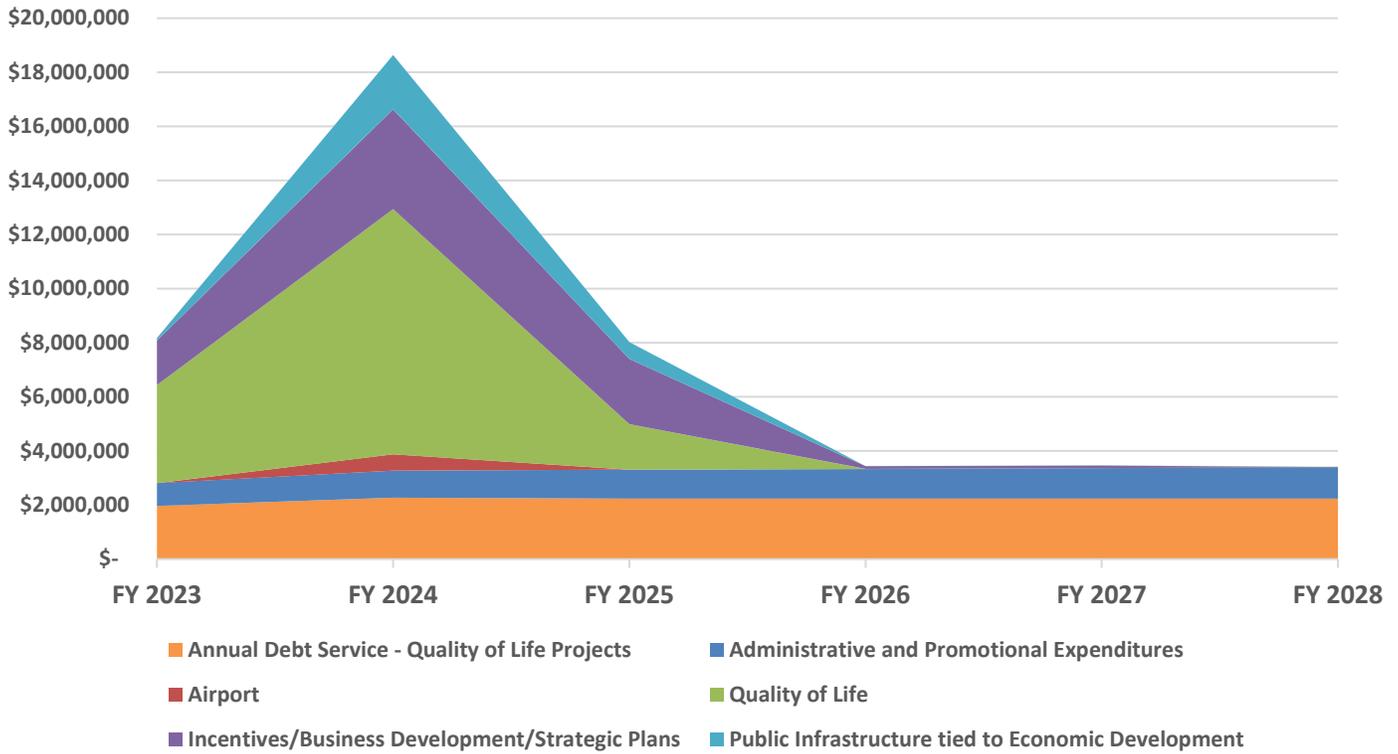
Revenue Projections	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Sales Taxes	\$9,761,673	\$10,089,520	\$10,392,205	\$10,703,971	\$11,025,090	\$11,335,843
Interest Earnings	\$831,723	\$750,000	\$375,000	\$250,000	\$250,625	\$251,252
Loan repayments/reimbursements	\$131,900	\$172,954	\$172,954	\$172,954	\$172,954	\$1,728,954
<b>Total Revenues</b>	<b>\$10,766,350</b>	<b>\$11,012,474</b>	<b>\$10,940,159</b>	<b>\$11,126,925</b>	<b>\$11,448,669</b>	<b>\$13,336,049</b>

Sales Taxes - the graph and table above reflect the projected sales tax collections through FY 2028. The projections assume conservative growth of 2.5% through FY 4; 2.5% 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 – 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	\$1,067,548	\$1,099,574	\$1,132,561	\$1,166,538
Airport	\$0	\$600,000	\$0	\$0	\$0	\$0
Quality of Life	\$3,624,967	\$9,068,668	\$1,685,584	\$0	\$0	\$0
Incentive/Business Development/Strategic Plans	\$1,649,427	\$3,686,821	\$2,416,925	\$96,576	\$96,146	\$0
Public Infrastructure tied to Economic Development	\$92,223	\$2,008,083	\$613,328	\$0	\$0	\$0
Annual Debt Service	\$1,967,856	\$2,270,948	\$2,235,831	\$2,235,631	\$2,235,356	\$2,235,956
<b>Total Expenditures</b>	<b>\$8,174,469</b>	<b>\$18,639,906</b>	<b>\$8,019,215</b>	<b>\$3,431,781</b>	<b>\$3,464,063</b>	<b>\$3,402,494</b>

Projections above include all current commitments of the NBEDC – including those most recently approved such as West Alligator Creek Trail initiative and the Northside parkland acquisition.

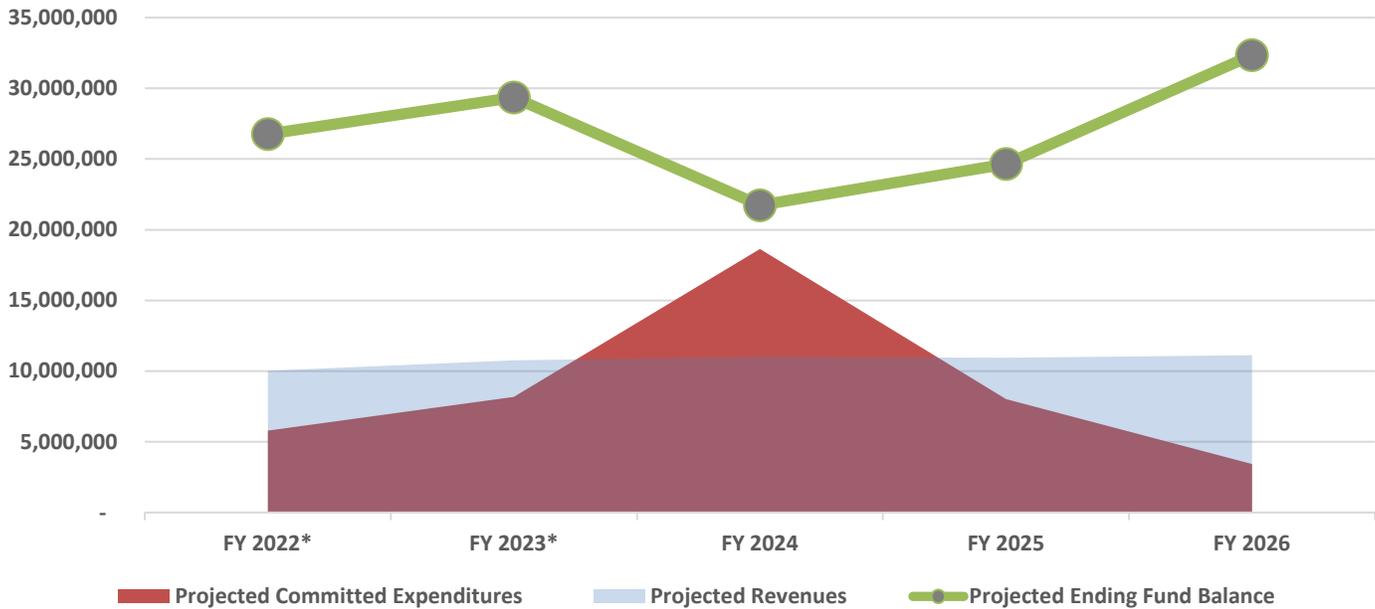
## Future Commitments – Infrastructure/Quality of Life investments

Infrastructure Investment	Project Estimate	Previously Approved by NBEDC	Remaining Investment to be considered or reallocated
Castell Avenue Phase 1 - Drainage	\$ 6,900,000	\$ 649,500	\$ 6,250,500
Citywide Pedestrian Improvements Phase 1	\$ 3,179,635	\$ 260,007	\$ 2,919,628
Landa Lake Dam & Spillway	\$ 1,180,000	\$ 215,000	\$ 965,000
Comal River Improvements - Last Tuber's Exit	\$ 944,100	\$ 162,812	\$ 781,288
Common Street Pedestrian Improvements	\$ 1,615,000	\$ -	\$ 1,615,000
Downtown ROW Enhancements Phase 1 (City Streets)	\$ 4,191,759	\$ 474,920	\$ 3,716,839
Kohlenberg Rd Design Services	\$ 1,600,000	\$ 1,308,404	\$ 291,596
West Alligator Creek Trail	\$ 3,541,000	\$ 2,000,000	\$ 1,541,000
Feasibility & Conceptual Design - Dry Comal Creek Trail Segment 2 and 3 (Walnut Ave - Altgelt Ln)	\$ 485,584	\$ 485,584	\$ -
	\$ 23,637,078	\$ 5,556,227	\$ 18,080,851

## 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



## Appendix A: Estimated project level detail

<b>Administrative and Promotional Expenditures</b>	<b>FY 2023 Project Estimates</b>	
City of New Braunfels Annual Contract	\$	290,000
Chamber of Commerce Annual Contract	\$	549,996
<b>Sub-total</b>	<b>\$</b>	<b>839,996</b>
<b>Quality of Life</b>		
Last Tuber's Exit professional services	\$	87,245
Supplemental Sports Complex Contribution	\$	3,500,000
Dry Comal Hike and Bike Trail professional services	\$	15,823
Landa Lake Dam professional services	\$	21,899
<b>Sub-total</b>	<b>\$</b>	<b>3,624,967</b>
<b>Incentive/Business Development/Strategic Plans</b>		
SPARK	\$	210,000
Continental	\$	51,085
Calendar Holdings, LLC	\$	36,576
Headwaters	\$	391,881
UPRR	\$	39,354
Texas Titos	\$	550,000
Comal County Fairgrounds Master Plan	\$	122,500
Detex	\$	40,296
Texas State Technical College	\$	207,735
<b>Sub-total</b>	<b>\$</b>	<b>1,649,427</b>
<b>Public Infrastructure tied to Economic Development</b>		
Downtown Parking Improvements	\$	24,200
Castell Ave Drainage Design	\$	71,421
Castell Ave Streetscape Design	\$	(5,123)
<b>Sub-total</b>	<b>\$</b>	<b>90,498</b>
<b>Annual Debt Service - Quality of Life Projects</b>		
Existing Debt Service	\$	1,967,856
<b>Sub-total</b>	<b>\$</b>	<b>1,967,856</b>
<b>Estimated FY 2023 NBEDC Expenditures</b>	<b>\$</b>	<b>8,172,744</b>