



**CITY OF NEW BRAUNFELS, TEXAS
FINANCE AND AUDIT COMMITTEE MEETING**



**CITY HALL - TEJAS ROOM
550 LANDA STREET**

MONDAY, SEPTEMBER 25, 2023 at 3:30 PM

1. CALL TO ORDER

2. ROLL CALL

3. APPROVAL OF MINUTES

- A) Approval of Minutes from the May 8, 2023, Finance and [23-1235](#)
Audit Committee meeting

4. CITIZENS' COMMUNICATIONS

This time is for citizens to address the Finance and Audit Committee on issues and items of concerns not on this agenda. There will be no action at this time.

5. INDIVIDUAL ITEMS FOR CONSIDERATION

- A) Presentation and update regarding the ARPA Utility [23-1237](#)
Assistance Program
- B) Presentation and update regarding the APRA Non-profit [23-1238](#)
Grant Program
- C) Presentation and update regarding the FY 2023 Interim [23-1243](#)
Audit
- D) Presentation and discussion regarding the August 2023 [23-1244](#)
Investment Report

6. ADJOURNMENT

CERTIFICATION

I hereby certify the above Notice of Meeting was posted on the bulletin board at the New Braunfels City Hall.

Board Liaison

NOTE: Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as interpreters for persons who are deaf or hearing impaired, readers, or large print, are requested to contact the City Secretary's Office at 221-4010 at least two (2) work days prior to the meeting so that appropriate arrangements can be made.

9/25/2023

Agenda Item No. A)

SUBJECT:

Approval of Minutes from the May 8, 2023, Finance and Audit Committee meeting

DEPARTMENT: Finance and Audit Committee

CITY COUNCIL FINANCE AND AUDIT COMMITTEE
CALLED MEETING
CITY HALL - TEJAS ROOM
550 LANDA STREET
May 08, 2023 @ 4:00 P.M.

A G E N D A

Finance and Audit Committee Members Present: Mayor Rusty Brockman, Mayor Pro Tem Harry Bowers, Councilmember Jason Hurta

City Staff Present: Jared Werner (Assistant City Manager), Angie Harris (Assistant Director of Finance), Lisa Cole (Accounting Manager), Carren Ridge (Treasury Supervisor), Jennifer Gates (Grant Coordinator), Amy Gusman, Vickie Hernandez

Called to Order: May 08, 2023, @ 4:00 P.M.

CALL OF ROLL: BOARD SECRETARY

1. Approval of minutes from the January 23, 2023 Finance and Audit Committee meeting.

Mayor Pro Tem Bowers moved to approve the minutes. Councilmember Jason Hurta seconded the motion. The minutes were approved.

2. Presentation and update regarding the FY 2022 Annual Comprehensive Financial Report.

Angie Harris began the discussion of the FY 2022 Audit results and the presentation of the Annual report. Angie mentioned accounting changes to GASB 87 pronouncement. Angie invited Daniel Hebert from Belt, Harris, and Pechacek to discuss the details and the results of the FY 2022 Annual Comprehensive Financial Report. Daniel presented the FY 2022 Audit final results and the new GASB standards relating to GASB 87.

3. Presentation and update on ARPA Non-profit Grant and Utility Assistance Programs.

Jared Werner mentioned the ARPA Non-profit Grant was approved by the Council. Jared Werner invited Jennifer Gates to present and discuss the ARPA Non-profit Grant and Utility Assistance Program. Jennifer Gates gave an update on the background of how we received allocations for the ARPA Non-profit Grant which began April 2021. Jennifer mentioned there were nine awards for eight different agencies, a total of almost 7.1 million dollars. The Non-profit Grant contracts/agreements are currently in development with the agencies and City staff. Jared Werner introduced Kristen Fain, with the McKenna foundation, collaboration with the Utility Assistant Program. Jared Werner highlighted the points on the assistance for the Utility Assistant Programs usage. Jared is expecting a higher request for assistance this summer, re-evaluate funding. Jared Werner opened up the floor to citizens. Mr. Holster spoke to the application of the Utility Assistance Programs and ARPA.

4. Presentation and discussion regarding the FY 2023 Third Quarter Investment Report.

Carren Ridge reported changes on investment report for second quarter – comparing quarter one to quarter two there was an increase in market value about 20 million dollars because of property taxes collected January-March. There was an increase in interest earned this quarter about \$763,000 because of higher yields. She then discussed interest income, allocations by issuer-investments, yield treasuries maturing. Frost bank is a sound institution.

Meeting Adjourned: 4:49 PM



Finance and Audit Committee Agenda Item Report

550 Landa Street
New Braunfels, TX

9/25/2023

Agenda Item No. A)

PRESENTER:

SUBJECT:

Presentation and update regarding the ARPA Utility Assistance Program

DEPARTMENT: Finance



Finance and Audit Committee Agenda Item Report

550 Landa Street
New Braunfels, TX

9/25/2023

Agenda Item No. B)

PRESENTER:

SUBJECT:

Presentation and update regarding the APRA Non-profit Grant Program

DEPARTMENT: Finance



Finance and Audit Committee Agenda Item Report

550 Landa Street
New Braunfels, TX

9/25/2023

Agenda Item No. C)

PRESENTER:

SUBJECT:

Presentation and update regarding the FY 2023 Interim Audit

DEPARTMENT: Finance



Finance and Audit Committee Agenda Item Report

550 Landa Street
New Braunfels, TX

9/25/2023

Agenda Item No. D)

SUBJECT:

Presentation and discussion regarding the August 2023 Investment Report

DEPARTMENT: Finance