

CITY OF NEDERLAND

**COMPONENT UNIT
NEDERLAND ECONOMIC DEVELOPMENT CORPORATION
BALANCE SHEET
SEPTEMBER 30, 2021**

EXHIBIT T

	General	Total Funds
ASSETS:		
Cash and Cash Equivalents	\$ 166,482	\$ 166,482
Investments	7,411,174	7,411,174
Receivables (net of allowances for doubtful accounts)		
Taxes Receivable	74,583	74,583
Accounts Receivable	5,359	5,359
Total Assets	\$ 7,657,598	\$ 7,657,598
 LIABILITIES AND FUND BALANCES:		
LIABILITIES:		
Accrued Expenses and Other Liabilities	\$ 147	\$ 147
Due to General Fund	1,991	1,991
Unearned Revenues	2,500	2,500
Total Liabilities	4,638	4,638
 FUND BALANCES:		
Committed Fund Balance	4,250,000	4,250,000
Unassigned Fund Balance	3,402,960	3,402,960
Total Fund Balances	7,652,960	7,652,960
Total Liabilities and Fund Balances	\$ 7,657,598	
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in these funds		1,073,215
Included in restricted assets is the recognition of the City's proportionate share of the net pension asset required by GASB 68 in the amount of \$70,521, a Deferred Resource Outflow related to TMRS in the amount of \$27,931, and a Deferred Resource inflow related to TMRS in the amount of \$35,463. This amounted to an increase in Net Position in the amount of \$62,989.		62,989
Included in restricted assets is the recognition of the City's proportionate share of the net OPEB liability required by GASB 75 in the amount of \$207,242, a Deferred Resource Outflow related to TMRS in the amount of \$39,047, and a Deferred Resource Inflow related to TMRS in the amount of \$36,272. This amounted to a decrease in Net Position in the amount of (\$204,467).		(204,467)
		\$8,584,697

CITY OF NEDERLAND

COMPONENT UNIT

**NEDERLAND ECONOMIC DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

EXHIBIT U

	<u>General</u>	<u>Total Funds</u>
REVENUES:		
Sales Tax	\$ 1,012,715	\$ 1,012,715
Interest	13,651	13,651
Other Miscellaneous	<u>24,194</u>	<u>24,194</u>
Total Revenues	<u>1,050,560</u>	<u>1,050,560</u>
 EXPENDITURES:		
Current:		
Economic Development	<u>1,032,022</u>	<u>1,032,022</u>
Total Expenditures	<u>1,032,022</u>	<u>1,032,022</u>
 Net Change in Fund Balances	18,538	18,538
 Fund Balance - October 1 (Beginning)	<u>7,634,422</u>	
 Fund Balance - September 30 (Ending)	<u>\$ 7,652,960</u>	
 The change in capital assets are reflected in the current financial resources of governmental funds, however has no effect on net position		609,335
 The implementation of GASB 68 eliminates pension expenditures reflected in the current financial resources and decreases net position.		15,691
 The implementation of GASB 75 eliminates pension expenditures reflected in the current financial resources and decreases in net position.		<u>(9,544)</u>
 CHANGE IN NET POSITION		634,020
 NET POSITION - BEGINNING		<u>7,950,677</u>
 NET POSITION - ENDING		<u>\$ 8,584,697</u>

CITY OF NEDERLAND

COMPONENT UNIT

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

EXHIBIT V

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance With Final Budget Positive or (Negative)
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Sales Tax	\$ 794,022	\$ 794,022	\$ 1,012,715	\$ 218,693
Interest	70,335	70,335	13,651	(56,684)
Other Miscellaneous	<u>1,500</u>	<u>1,500</u>	<u>24,194</u>	<u>22,694</u>
Total Revenues	<u>865,857</u>	<u>865,857</u>	<u>1,050,560</u>	<u>184,703</u>
EXPENDITURES:				
Current:				
Economic Development	<u>865,857</u>	<u>865,857</u>	<u>1,032,022</u>	<u>166,165</u>
Total Expenditures	<u>865,857</u>	<u>865,857</u>	<u>1,032,022</u>	<u>166,165</u>
Net Change in Fund Balances	-	-	18,538	18,538
Fund Balance - Beginning	<u>7,634,422</u>	<u>7,634,422</u>	<u>7,634,422</u>	-
Fund Balance - Ending	<u><u>\$7,634,422</u></u>	<u><u>\$7,634,422</u></u>	<u><u>\$ 7,652,960</u></u>	<u><u>\$ 18,538</u></u>