

CITY OF NEDERLAND

**COMPONENT UNIT
NEDERLAND ECONOMIC DEVELOPMENT CORPORATION
BALANCE SHEET
SEPTEMBER 30, 2022**

EXHIBIT T

	<u>General</u>	<u>Total Funds</u>
ASSETS:		
Cash and Cash Equivalents	\$ 179,766	\$ 179,766
Investments	6,985,249	6,985,249
Receivables (net of allowances for doubtful accounts)		
Taxes Receivable	78,166	78,166
Accounts Receivable	26	26
Prepaid Items	2,552	2,552
Total Assets	<u>\$ 7,245,759</u>	<u>\$ 7,245,759</u>
 LIABILITIES AND FUND BALANCES:		
LIABILITIES:		
Accrued Expenses and Other Liabilities	\$ 146	\$ 146
Due to General Fund	40,041	40,041
Unearned Revenues	17,500	17,500
Total Liabilities	<u>57,687</u>	<u>57,687</u>
 FUND BALANCES:		
Committed Fund Balance	3,131,150	3,131,150
Unassigned Fund Balance	4,056,922	4,056,922
Total Fund Balances	<u>7,188,072</u>	<u>7,188,072</u>
 Total Liabilities and Fund Balances	<u>\$ 7,245,759</u>	
 Capital assets used in governmental activities are not financial resources, and therefore, are not reported in these funds		1,787,296
 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 \$163,920, a Deferred Resource Outflow related to TMRS in the amount of \$24,225, and a Deferred Resource inflow related to TMRS in the amount of \$88,440. This amounted to an increase in Net Position in the amount of \$99,705.		99,705
 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 \$204,607, a Deferred Resource Outflow related to TMRS in the amount of \$39,273, and a Deferred Resource Inflow related to TMRS in the amount of \$35,364. This amounted to a decrease in Net Position in the amount of (\$200,698).		<u>(200,698)</u>
		<u>\$ 8,874,375</u>

CITY OF NEDERLAND

COMPONENT UNIT

**NEDERLAND ECONOMIC DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

EXHIBIT U

	<u>General</u>	<u>Total Funds</u>
REVENUES:		
Sales Tax	\$ 1,007,764	\$ 1,007,764
Interest	54,129	54,129
Other Miscellaneous	107,427	107,427
Total Revenues	<u>1,169,320</u>	<u>1,169,320</u>
EXPENDITURES:		
Current:		
Economic Development	<u>2,017,590</u>	<u>2,017,590</u>
Total Expenditures	<u>2,017,590</u>	<u>2,017,590</u>
OTHER FINANCING SOURCES (USES):		
Sale of Property	<u>383,382</u>	<u>383,382</u>
Total Other Financing Sources(Uses)	<u>383,382</u>	<u>383,382</u>
Net Change in Fund Balances	(464,888)	(464,888)
Fund Balance - October 1 (Beginning)	<u>7,652,960</u>	
Fund Balance - September 30 (Ending)	<u>\$ 7,188,072</u>	
The change in capital assets are reflected in the current financial resources of governmental funds, however has no effect on net position		714,081
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the component unit fund accounting. Conversely, certain items reported as expenditures at the fund level are considered assets in the government-wide statements.		
Change in net pension asset, deferred inflows and outflows		36,716
Change in OPEB liability, deferred inflows and outflows		<u>3,769</u>
CHANGE IN NET POSITION		289,678
NET POSITION - BEGINNING		<u>8,584,697</u>
NET POSITION - ENDING		<u>\$ 8,874,375</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, 2022**

EXHIBIT V

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget Positive or (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Sales Tax	\$ 816,000	\$ 816,000	\$ 1,007,764	\$ 191,764
Interest	58,536	58,536	54,129	(4,407)
Other Miscellaneous	28,600	28,600	107,427	78,827
Total Revenues	<u>903,136</u>	<u>903,136</u>	<u>1,169,320</u>	<u>266,184</u>
EXPENDITURES:				
Current:				
Economic Development	<u>903,136</u>	<u>2,021,986</u>	<u>2,017,590</u>	<u>(4,396)</u>
Total Expenditures	<u>903,136</u>	<u>2,021,986</u>	<u>2,017,590</u>	<u>(4,396)</u>
OTHER FINANCING SOURCES (USES):				
Sale of Property	<u>-</u>	<u>-</u>	<u>383,382</u>	<u>383,382</u>
Total Other Financing Sources(Uses)				
Net Change in Fund Balances	-	(1,118,850)	(464,888)	653,962
Fund Balance - Beginning	<u>7,652,960</u>	<u>7,652,960</u>	<u>7,652,960</u>	<u>-</u>
Fund Balance - Ending	<u>\$7,652,960</u>	<u>\$6,534,110</u>	<u>\$ 7,188,072</u>	<u>\$ 653,962</u>