

**CITY OF NEDERLAND**

**COMPONENT UNIT  
NEDERLAND ECONOMIC DEVELOPMENT CORPORATION  
BALANCE SHEET  
SEPTEMBER 30, 2023**

**EXHIBIT T**

	<u>General</u>	<u>Total Funds</u>
<b>ASSETS:</b>		
Cash and Cash Equivalents	\$ 351,158	\$ 351,158
Investments	6,896,833	6,896,833
Receivables (net of allowances for doubtful accounts)		
Taxes Receivable	82,361	82,361
Accounts Receivable	-	-
Prepaid Items	34,287	34,287
Total Assets	<u>\$ 7,364,639</u>	<u>\$ 7,364,639</u>
 <b>LIABILITIES AND FUND BALANCES:</b>		
<b>LIABILITIES:</b>		
Accrued Expenses and Other Liabilities	\$ 192	\$ 192
Due to General Fund	69,023	69,023
Unearned Revenues	15,448	15,448
Total Liabilities	<u>84,663</u>	<u>84,663</u>
 <b>FUND BALANCES:</b>		
Committed Fund Balance	2,368,250	2,368,250
Unassigned Fund Balance	4,911,726	4,911,726
Total Fund Balances	<u>7,279,976</u>	<u>7,279,976</u>
 Total Liabilities and Fund Balances	<u>\$ 7,364,639</u>	
 Capital assets used in governmental activities are not financial resources, and therefore, are not reported in these funds		2,440,790
 Included in restricted assets is the recognition of the City's proportionate share of the net pension liability required by GASB 68 in the amount of \$29,302, a Deferred Resource Outflow related to TMRS in the amount of \$98,177, and a Deferred Resource inflow related to TMRS in the amount of \$12,470. This amounted to an increase in Net Position in the amount of \$56,405.		56,405
 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 \$157,887, a Deferred Resource Outflow related to TMRS in the amount of \$30,602, and a Deferred Resource Inflow related to TMRS in the amount of \$80,430. This amounted to a decrease in Net Position in the amount of (\$207,715).		(207,715)
		<u>\$ 9,569,456</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, 2023**

EXHIBIT U

	<u>General</u>	<u>Total Funds</u>
REVENUES:		
Sales Tax	\$ 1,066,375	\$ 1,066,375
Interest	312,562	312,562
Other Miscellaneous	<u>42,112</u>	<u>42,112</u>
Total Revenues	<u>1,421,049</u>	<u>1,421,049</u>
EXPENDITURES:		
Current:		
Economic Development	<u>1,329,145</u>	<u>1,329,145</u>
Total Expenditures	<u>1,329,145</u>	<u>1,329,145</u>
Net Change in Fund Balance	91,904	91,904
Fund Balance - October 1 (Beginning)	<u>7,188,072</u>	
Fund Balance - September 30 (Ending)	<u><u>\$ 7,279,976</u></u>	
The change in capital assets are reflected in the current financial resources of governmental funds, however has no effect on net position		653,494
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		(43,300)
Change in OPEB liability, deferred inflows and outflows		<u>(7,017)</u>
CHANGE IN NET POSITION		695,081
NET POSITION - BEGINNING		<u>8,874,375</u>
NET POSITION - ENDING		<u><u>\$ 9,569,456</u></u>

**CITY OF NEDERLAND**

**COMPONENT UNIT**

**NEDERLAND ECONOMIC DEVELOPMENT CORPORATION**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

**EXHIBIT V**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive or</u>
				<u>(Negative)</u>
<b>REVENUES:</b>				
Sales Tax	\$ 932,160	\$ 932,160	\$ 1,066,375	\$ 134,215
Interest	5,000	5,000	312,562	307,562
Other Miscellaneous	29,600	29,600	42,112	12,512
Total Revenues	<u>966,760</u>	<u>966,760</u>	<u>1,421,049</u>	<u>454,289</u>
 <b>EXPENDITURES:</b>				
Current:				
Economic Development	932,160	932,160	1,329,145	396,985
Total Expenditures	<u>932,160</u>	<u>932,160</u>	<u>1,329,145</u>	<u>396,985</u>
 Net Change in Fund Balance	34,600	34,600	91,904	57,304
 Fund Balance - Beginning	<u>7,188,072</u>	<u>7,188,072</u>	<u>7,188,072</u>	<u>-</u>
 Fund Balance - Ending	<u>\$7,222,672</u>	<u>\$7,222,672</u>	<u>\$7,279,976</u>	<u>\$ 57,304</u>