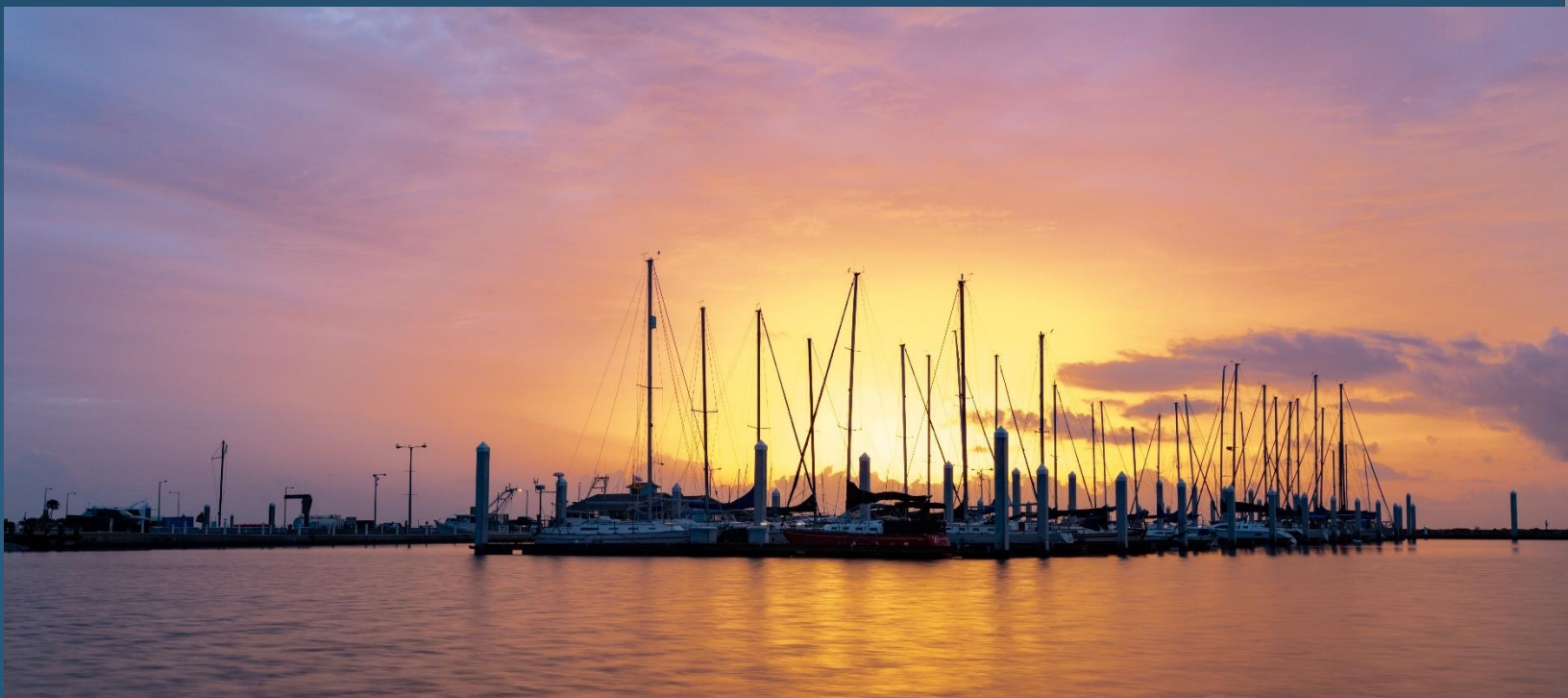




Annual Comprehensive Financial Report in Brief



Members of the Commissioners Court

County Judge
Barbara Canales



Robert
Hernandez



Joe A.
Gonzalez



John
Marez



Brent
Chesney



About the Annual Comprehensive Financial Report in Brief

As a part of an ongoing commitment to transparency and ensuring community access to information regarding local government, Nueces County is proud to present the Annual Comprehensive Financial Report in Brief to increase public awareness and provide a simplified overview of the County's financial position. The information included in this report contains an overview of the County's economy and outlook, an analysis of the County's financial position and key financial information concerning the County's investments, capital assets and debt.

It is important to note that the financial data in this report is unaudited, includes information exclusively on primary government funds and is presented on a non-GAAP (Generally Accepted Accounting Principles) basis. This means that it excludes discrete component unit and fiduciary fund information, contains condensed financial information, and does not provide all the necessary financial statements and note disclosures required by GAAP.

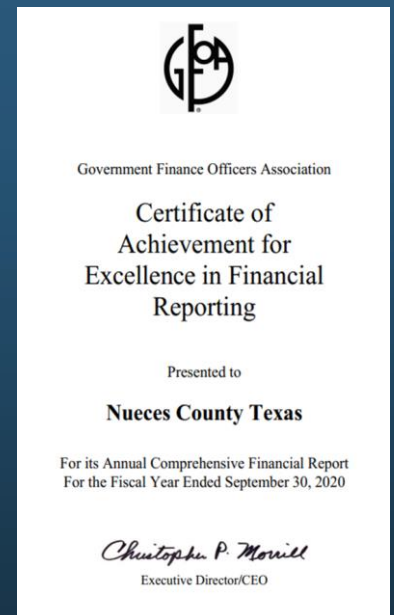
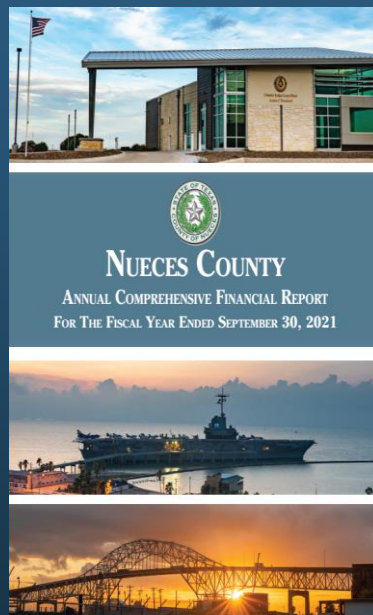
Detailed information is available in the Nueces County's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended September 30, 2021. The ACFR provides the County's financial position and operating activities for the year in detail and conforms to the generally accepted accounting principles (GAAP). For more information about the ACFR please visit <http://www.nuecesco.com/county-services/county-auditor/financial-reports> or email the County Auditor, Dale Atchley, at nueces.auditor@nuecesco.com.

We hope that you enjoy reading this report. We welcome your questions, comments, and suggestions regarding the information in this report. You can contact our office at (361) 888-0556.



Financial Reporting Objectives

- ▶ Provide information to determine whether current-year revenues were sufficient to pay for current-year services.
- ▶ Demonstrate whether resources were obtained and used in accordance with the County's legally adopted budget.
- ▶ Provide information to determine whether the County's financial position improved or deteriorated as a result of the year's operations.
- ▶ Provide information about County's financial position and condition.





Financial Highlights

The County's government-wide total assets and deferred outflows (excluding component units) at fiscal year-end exceeded its liabilities and deferred inflows of resources by \$95,291,608. Net position decreased by \$1,704,887 or 1.76% compared to the prior year

The County's governmental funds in contrast to the government-wide statements reports a combined ending fund balance of \$154,385,510; an increase of \$45,799,135 in comparison with the prior year.

The general fund total fund balance of \$25,940,567 reflects an increase of \$939,463 from the previous year. The total remaining in unassigned is 0 after adjusting for amounts for prepaid items and inventories (non-spendable) and the minimum general fund reserve of fund balance (committed).

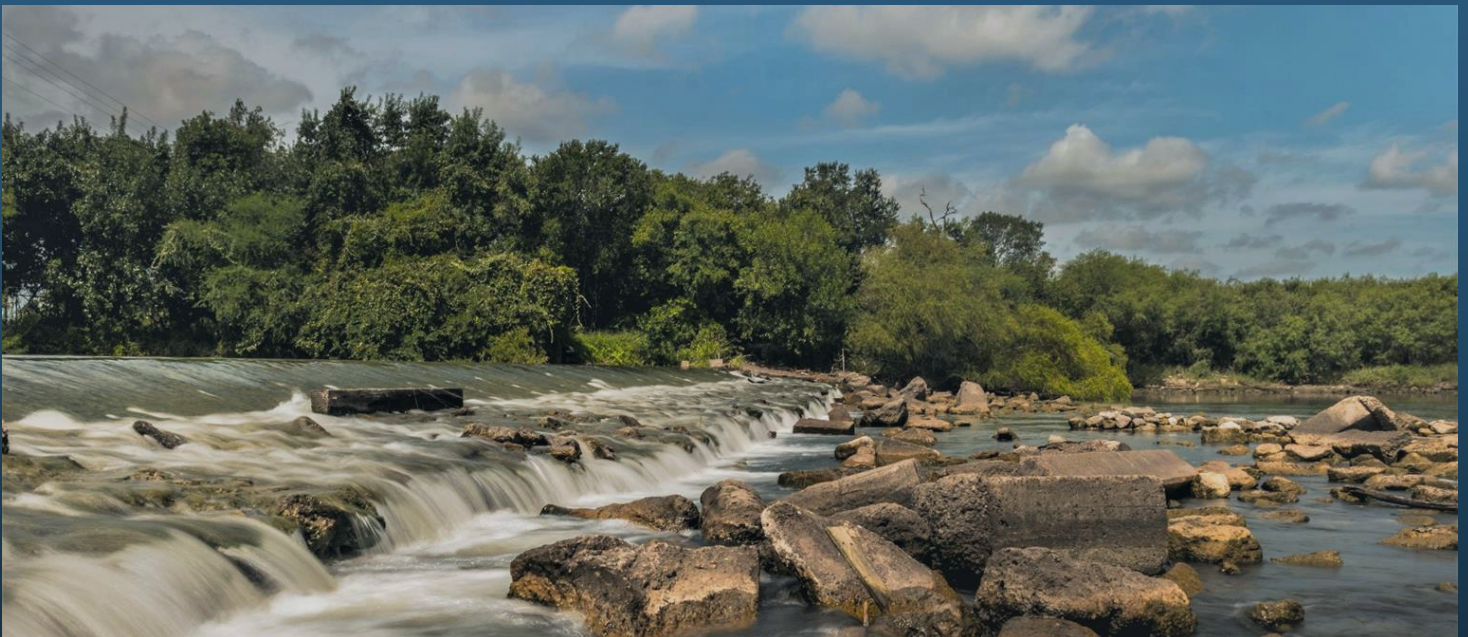
The County's general obligation debt increased by \$73,940,000 due to a new bond issuance of \$41,155,000 and a refunding issuance of \$9,470,000 and a bank financing of \$23,315,000. The balance of general obligation debt at year end is \$201,436,136. The debt service fund balance is \$3,803,601 or 26.17% of next year's debt service requirements.

Government-Wide Financials

Net Position

	Fiscal Year 20/21	Fiscal Year 19/20	Increase/Decrease	Percentage Change
Current and other Assets	\$ 283,722,232	\$ 154,419,406	\$ 129,302,826	83.73%
Capital Assets(net of depreciation)	<u>143,940,394</u>	<u>168,066,237</u>	<u>(24,125,843)</u>	-14.35%
Total Assets	<u>427,662,626</u>	<u>322,485,643</u>	<u>105,176,983</u>	<u>32.61%</u>
Loss on refunding debt	3,342,942	1,552,344	1,790,598	115.35%
Deferred pension	<u>21,626,923</u>	<u>6,798,630</u>	<u>14,828,293</u>	<u>218.11%</u>
Total deferred outflow of resources	<u>24,969,865</u>	<u>8,350,974</u>	<u>16,618,891</u>	<u>199.01%</u>
Current and other liabilities	79,814,060	34,077,473	45,736,587	134.21%
Long term liabilities	<u>262,182,195</u>	<u>188,490,250</u>	<u>73,691,945</u>	<u>39.10%</u>
Total liabilities	<u>341,996,255</u>	<u>222,567,723</u>	<u>119,428,532</u>	<u>53.65%</u>
Deferred pensions	<u>15,344,679</u>	<u>11,272,399</u>	<u>4,072,280</u>	<u>36.12%</u>
Total deferred inflows of resources	<u>15,344,679</u>	<u>11,272,399</u>	<u>4,072,280</u>	<u>36.12%</u>
Net Position				
Invested in capital assets	65,974,659	48,568,147	17,406,512	35.84%
Restricted	19,607,219	19,295,802	311,417	1.61%
Unrestricted	<u>9,709,730</u>	<u>29,132,545</u>	<u>(19,422,815)</u>	<u>-66.67%</u>
Total net position - restated	<u>\$ 95,291,608</u>	<u>\$ 96,996,494</u>	<u>\$ (1,704,886)</u>	<u>-1.76%</u>

Net position may serve over time as a useful indicator of a government's financial position. The County's assets plus the deferred outflows of resources exceeded liabilities plus deferred inflows of resources at the close of the fiscal year by \$95,291,608 and are summarized along with comparative data from the previous year.



Changes in Net Position (Revenues)

	<u>FY20/21</u>	<u>FY19/20</u>	<u>Difference</u>
Revenues:			
Program Revenues:			
Charges for Services	\$88,821,866	\$86,847,745	\$1,974,121
Operating and Capital Grants and Contributions	18,240,737	9,029,880	9,210,857
General Revenues:			
Property Taxes	\$ 100,250,043	\$ 96,151,297	\$ 4,098,747
Other Taxes	2,136,476	1,721,910	414,566
Unrestricted Investment Earnings	100,156	1,741,570	(1,641,414)
Grants and Contributions not Restricted to Specific Programs	380,889	230,139	150,750
Gain on Sale of Assets	-	-	-
Miscellaneous	-	435,500	(435,500)
Total Revenues	<u>\$ 209,930,168</u>	<u>\$ 196,158,041</u>	<u>\$ 13,772,127</u>

Changes in Net Position (Expenses)

	<u>FY20/21</u>	<u>FY19/20</u>	<u>Difference</u>
Expenses:			
General Government	\$ 30,349,038	\$ 26,341,524	\$ 4,007,514
Buildings and Facilities	14,357,070	12,898,889	1,458,181
Administration of Justice	28,394,257	27,982,796	411,461
Law Enforcement and Corrections	102,085,724	92,594,848	9,490,876
Social Services	3,445,754	3,321,094	124,660
Health, Safety and Sanitation	2,925,819	2,628,750	297,069
Agriculture, Education and Consumer Sciences	1,112,607	1,068,151	44,456
Roads, Bridges and Transportation	14,918,378	12,500,063	2,418,315
Parks and Recreation	8,460,610	8,677,562	(216,952)
Interest on Long-Term Debt	5,585,798	6,805,569	(1,219,771)
Total Expenses	<u>\$ 211,635,055</u>	<u>\$ 194,819,246</u>	<u>\$ 16,815,809</u>



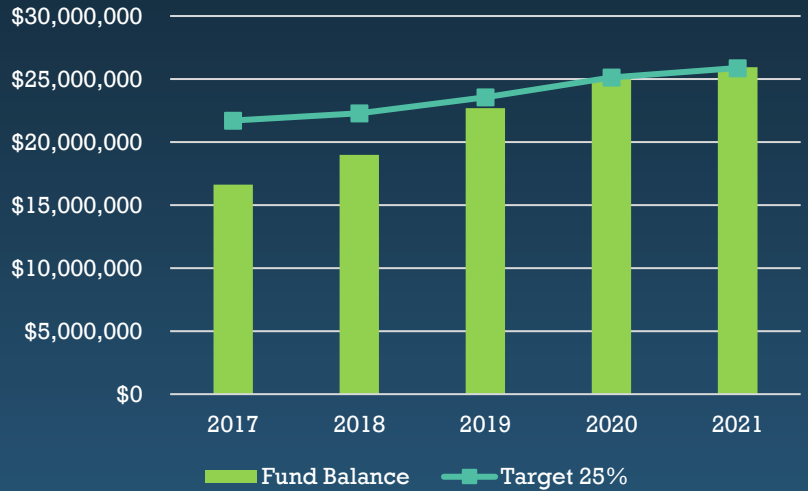
Nueces County Fund Balances

	Fund Balance 9/30/20	Increase / Decrease	Fund Balance 9/30/21	% of Increase/ Decrease
General Fund	\$ 25,001,104	\$ 939,463	\$ 25,940,567	3.76%
Debt Service	4,038,134	(234,533)	3,803,601	-5.81%
Road & Bridge	2,424,934	(38,706)	2,386,228	-1.60%
Stadium & Fairgrounds	2,232,498	(81,428)	2,151,070	-3.65%
Law Library	56,523	(48,948)	7,575	-86.60%
Airport	178,292	33,862	212,154	18.99%
Inland Parks	179,512	23,484	202,996	13.08%
Coastal Parks	1,050,653	83,729	1,134,382	7.97%
Capital Projects	57,823,451	44,679,065	102,502,516	77.27%

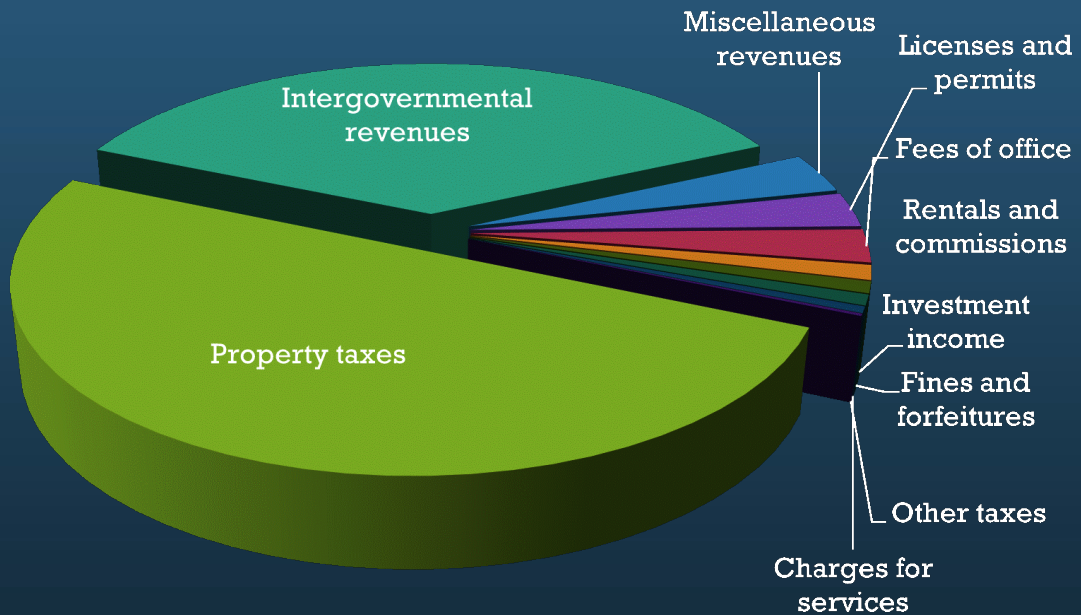


General Fund Balance

Fiscal Year	Fund Balance	Target 25%
2017	\$16,610,888	\$21,708,512
2018	\$18,974,819	\$22,280,829
2019	\$22,694,608	\$23,549,074
2020	\$25,001,104	\$25,137,021
2021	\$25,940,567	\$25,876,481



General Fund Revenue Sources





**Prepared By: The
Nueces County
Auditor's Office
Dale Atchley, CPA
County Auditor**

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