

LEGAL NOTICE

CITY OF HERMITAGE

CONDENSED STATEMENT OF NET POSITION

DECEMBER 31, 2020

ASSETS AND  
DEFERRED OUTFLOWS OF RESOURCES

Cash and Investments	\$ 8,255,631
Unpaid Taxes, Assessments, and Other Receivables	5,641,243
Inventories	1,224,405
Other	1,662,232
Net Capital Assets	65,462,669
Deferred Outflows of Resources	<u>3,225,983</u>

TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES:-

\$ 85,472,163

LIABILITIES, DEFERRED INFLOWS OF RESOURCES,  
AND NET POSITION

Accounts Payable and Retainage	\$ 496,702
Accrued Liabilities	870,314
Unearned Revenue	595,118
Special Termination and Post-Employment Benefits	3,849,207
Net Long-Term Debt	49,441,336
Deferred Inflows of Resources	4,229,371
Net Position	<u>25,990,115</u>

TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES,  
AND NET POSITION:-

\$ 85,472,163

CONDENSED STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2020

REVENUES:-

Taxes	\$ 10,298,819
Charges for Services, Fees, Fines, and Forfeitures	6,580,510
Program Grants and Contributions	3,128,992
Other Revenue	<u>1,138,949</u>

TOTAL REVENUES:-

21,147,270

EXPENSES:-

General Government	1,675,348
Protection of Persons and Property	4,807,867
Public Works	9,915,072
Conservation and Development	402,249
Unallocated Expenses	1,170,186
Employee Payroll Taxes, Benefits, Insurances, and Pension	2,119,717
Culture and Recreation	<u>422,421</u>

TOTAL EXPENSES:-

20,512,860

CHANGE IN NET POSITION:-

634,410

NET POSITION - BEGINNING OF YEAR:-

25,355,705

NET POSITION - END OF YEAR:-

\$ 25,990,115

A complete copy of the audit report as of and for the year ended December 31, 2020, is on file and available for inspection at the City's office.

CITY OF HERMITAGE

Gary Hinkson  
City Manager