

LEGAL NOTICE

CITY OF HERMITAGE

CONDENSED STATEMENT OF NET POSITION

DECEMBER 31, 2021

ASSETS AND
DEFERRED OUTFLOWS OF RESOURCES

Cash and Investments	\$ 12,757,749
Unpaid Taxes, Assessments, and Other Receivables	5,175,233
Inventories	1,091,785
Other	4,970,572
Net Capital Assets	64,911,551
Deferred Outflows of Resources	<u>2,803,940</u>
<u>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES:-</u>	<u>\$ 91,710,830</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES,
AND NET POSITION

Accounts Payable and Retainage	\$ 549,585
Accrued Liabilities	778,917
Unearned Revenue	1,402,870
Special Termination and Post-Employment Benefits	3,906,145
Net Long-Term Debt	51,254,856
Deferred Inflows of Resources	5,962,004
Net Position	<u>27,856,453</u>

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

\$ 91,710,830

CONDENSED STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021

REVENUES:-

Taxes	\$ 11,104,296
Charges for Services, Fees, Fines, and Forfeitures	6,658,553
Program Grants and Contributions	2,843,860
Other Revenue	<u>1,234,022</u>
<u>TOTAL REVENUES:-</u>	<u>21,840,731</u>

EXPENSES:-

General Government	2,292,628
Protection of Persons and Property	5,146,752
Public Works	3,388,826
Culture and Recreation	388,724
Conservation and Development	429,254
Debt Service	365,334
Employee Payroll Taxes, Benefits, Insurances, and Pension	1,538,140
Sewer Services	<u>6,424,735</u>
<u>TOTAL EXPENSES:-</u>	<u>19,974,393</u>

CHANGE IN NET POSITION:-

1,866,338

NET POSITION - BEGINNING OF YEAR:-

25,990,115

NET POSITION - END OF YEAR:-

\$ 27,856,453

A complete copy of the audit report as of and for the year ended December 31, 2021, is on file and available for inspection at the City's office.

CITY OF HERMITAGE

Gary Hinkson
City Manager