

PUBLIC NOTICE      PUBLIC NOTICE  
AUDITOR'S REPORT  
CITY OF HERMITAGE  
ENTITY-WIDE STATEMENT OF NET POSITION  
DECEMBER 31, 2016

ASSETS AND  
DEFERRED OUTFLOWS OF RESOURCES

Cash and Investments	\$ 8,960,750
Unpaid Taxes, Assessments, and other Receivables	5,200,204
Net Capital Assets	73,339,480
Inventories	1,099,175
Deferred Outflows of Resources	<u>3,147,517</u>
<u>TOTAL ASSETS AND DEFERRED</u> <u>OUTFLOWS OF RESOURCES</u>	<u>\$ 91,747,126</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES,  
AND NET POSITION

Accounts Payable	\$ 467,848
Accrued Liabilities	631,100
Unearned Revenue	1,071,281
Special Termination and Post-Employment Benefits	1,870,004
Net Pension Liability	2,212,398
Net Long-Term Debt	57,129,250
Deferred Inflows of Resources	
Related to Pensions	901,752
Restricted Net Position	2,126,341
Unrestricted Net Position	6,777,416
Net Investment in Capital Assets	<u>18,559,736</u>
<u>TOTAL LIABILITIES, DEFERRED</u> <u>INFLOWS OF RESOURCES,</u> <u>AND NET POSITION:-</u>	<u>\$ 91,747,126</u>

ENTITY-WIDE STATEMENT OF ACTIVITIES  
THE YEAR ENDED DECEMBER 31, 2016

REVENUES:-

Beginning Net Position	\$ 26,681,713
Taxes	10,904,927
Charges for Services, Fees, Fines and Forfeitures	6,934,871
Program Grants and Contributions	1,344,842
Other Revenue	<u>1,232,223</u>
<u>TOTAL BEGINNING NET POSITION</u> <u>AND REVENUE RECEIPTS:-</u>	<u>\$ 47,098,576</u>

EXPENSES:-

General Government	\$ 1,293,670
Protection to Persons and Property	4,169,080
Public Works	8,722,130
Conservation and Development	1,052,537
Unallocated Expenses	1,367,719
Employee Payroll Taxes, Benefits, Insurance and Pensions	2,441,281
Culture and Recreation	588,666
Ending Net Position	<u>27,463,493</u>
<u>TOTAL EXPENSES AND ENDING</u> <u>NET POSITION:-</u>	<u>\$ 47,098,576</u>

A complete copy of the audit report prepared in conformity with the Department of Community and Economic Development guidelines for the year ended December 31, 2016 is on file and available for inspection at the City's office.

CITY OF HERMITAGE  
Gary Hinkson  
City Manager

July 5, 2017