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 3,147,517
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES $ 91,747,126

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 18,559,736
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION:- $ 91,747,126

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

REVENUES:-
Beginning Net Position $ 26,681,713
Taxes 10,964,927
Charges for Services, Fees, Fines and Forfeitures 6,934,871
Program Grants and Contributions 1,344,842
Other Revenue 1,232,223
TOTAL BEGINNING NET POSITION AND REVENUE RECEIPTS:- $ 47,088,576

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 27,463,493
TOTAL EXPENSES AND ENDING NET POSITION:- $ 47,088,576

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