

CITY OF HERMITAGE
LEGAL NOTICE
CONDENSED STATEMENT OF NET POSITION
DECEMBER 31, 2022

ASSETS AND
DEFERRED OUTFLOWS OF RESOURCES

Cash and Investments	\$ 14,801,952
Unpaid Taxes, Assessments, and Other Receivables	5,172,403
Inventories	1,067,355
Other	4,600,445
Net Capital Assets	60,705,570
Deferred Outflows of Resources	4,953,072
	<u>91,300,797</u>
<u>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES:-</u>	<u>\$ 91,300,797</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES,
AND NET POSITION

Accounts Payable and Retainage	\$ 783,949
Accrued Liabilities	772,355
Unearned Revenue	1,759,057
Special Termination and Post-Employment Benefits	3,703,387
Net Pension Liability	1,362,820
Net Long-Term Debt	47,932,263
Deferred Inflows of Resources	6,028,365
Net Position	28,958,601
	<u>91,300,797</u>
<u>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES,</u> <u>AND NET POSITION:-</u>	<u>\$ 91,300,797</u>

CONDENSED STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022

<u>REVENUES:-</u>	
Taxes	\$ 11,982,188
Charges for Services, Fees, Fines, and Forfeitures	6,961,092
Program Grants and Contributions	3,061,115
Other Revenue	1,358,823
	<u>23,363,218</u>
<u>TOTAL REVENUES:-</u>	<u>23,363,218</u>

<u>EXPENSES:-</u>	
General Government	2,435,270
Protection of Persons and Property	5,409,111
Public Works	4,516,653
Culture and Recreation	462,698
Conservation and Development	352,547
Debt Service	235,146
Employee Payroll Taxes, Benefits, Insurances, and Pension	2,407,879
Sewer Services	6,441,766
	<u>22,261,070</u>
<u>TOTAL EXPENSES:-</u>	<u>22,261,070</u>

CHANGE IN NET POSITION:- 1,102,148

NET POSITION - BEGINNING OF YEAR:- 27,856,453

NET POSITION - END OF YEAR:- \$ 28,958,601

A complete copy of the audit report as of and for the year ended December 31, 2022, is on file and available for inspection at the City's office.

CITY OF HERMITAGE
Gary Hinkson
City Manager