

CITY OF PORTSMOUTH, VIRGINIA

Schedule K-2

Combining Statement of Revenues, Expenses and Changes in Fund Net Assets

Internal Service Funds

Year ended June 30, 2004

	City Garage	Information Technology	Risk Management and Insurance	Total
Operating revenues:				
Charges for services	\$ 6,908,247	4,754,140	16,044,254	27,706,641
Other	68,174	40,543	8,660	117,377
Total operating revenues	6,976,421	4,794,683	16,052,914	27,824,018
Operating expenses:				
Personnel services	1,754,116	2,205,832	(9,962)	3,949,986
Contractual services	572,606	1,088,576	1,164,883	2,826,065
Supplies and materials	2,291,036	497,838	28,966	2,817,840
Utilities	62,731	85,464	-	148,195
Internal charges	81,145	42,782	16,188	140,115
Claims, settlements and refunds	-	-	10,914,774	10,914,774
Insurance premiums	-	-	748,705	748,705
Rent	24,477	63,687	-	88,164
Depreciation and amortization	1,123,750	371,722	-	1,495,472
Other	7,280	23,250	78,837	109,367
Total operating expenses	5,917,141	4,379,151	12,942,391	23,238,683
Operating income	1,059,280	415,532	3,110,523	4,585,335
Nonoperating revenues (expenses):				
Gain on disposal of capital assets	139,823	-	-	139,823
Interest expense and fiscal charges	(33,536)	(16,660)	-	(50,196)
Net nonoperating revenues (expenses)	106,287	(16,660)	-	89,627
Change in net assets	1,165,567	398,872	3,110,523	4,674,962
Net assets, beginning of year	2,680,187	(1,623,553)	(22,838,400)	(21,781,766)
Net assets, end of year	\$ 3,845,754	(1,224,681)	(19,727,877)	(17,106,804)