

CITY OF PORTSMOUTH, VIRGINIA

Statement of Activities

Component Units

Year ended June 30, 2007

Exhibit G-2

Function/Program Activities	Program Revenues			Net (Expense) Revenue and Changes in Net Assets				Total
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	School Board	Economic Development Authority	Port and Industrial Commission	
School Board:								
Administration	\$ 3,808,174	-	-	-	(3,808,174)	-	-	(3,808,174)
Instruction	115,458,976	57,593	46,477,689	-	(68,923,694)	-	-	(68,923,694)
Attendance and health services	3,213,924	254,759	-	-	(2,959,165)	-	-	(2,959,165)
Pupil transportation	6,605,055	491,238	-	-	(6,113,817)	-	-	(6,113,817)
Operations and maintenance	14,914,931	96,522	-	1,688,185	(13,130,224)	-	-	(13,130,224)
Information technology	4,756,484	-	-	-	(4,756,484)	-	-	(4,756,484)
Food services	6,704,880	1,878,133	4,874,151	-	47,404	-	-	47,404
Interest on long-term debt	297,069	-	-	-	(297,069)	-	-	(297,069)
Total School Board	155,759,493	2,778,245	51,351,840	1,688,185	(99,941,223)	-	-	(99,941,223)
Economic Development Authority:								
Economic Development Authority operations	1,582,168	147,233	6,904,293	-	-	5,469,358	-	5,469,358
Total Economic Development Authority	1,582,168	147,233	6,904,293	-	-	5,469,358	-	5,469,358
Port and Industrial Commission -								
Port and Industrial Commission operations	1,352,447	13,891	159,090	-	-	-	(1,179,466)	(1,179,466)
Total Port and Industrial Commission	1,352,447	13,891	159,090	-	-	-	(1,179,466)	(1,179,466)
Total component units	158,694,108	2,939,369	58,415,223	1,688,185	(99,941,223)	5,469,358	(1,179,466)	(95,651,331)
General Revenues:								
Payment from primary government				\$	42,936,433	1,004,041	333,959	44,274,433
Grants and contributions not restricted to specific programs					67,850,321	-	-	67,850,321
Investment earnings					793,957	12,229	43,042	849,228
Miscellaneous					209,103	13,331	-	222,434
Total general revenues					111,789,814	1,029,601	377,001	113,196,416
Change in net assets					11,848,591	6,498,959	(802,465)	17,545,085
Net assets, beginning of year					46,849,977	5,349,514	2,986,789	55,186,280
Net assets, end of year				\$	58,698,568	11,848,473	2,184,324	72,731,365

See accompanying notes to basic financial statements.