

CITY OF PORTSMOUTH, VIRGINIA
Changes in Net Assets
Last Six Fiscal Years
(accrual basis of accounting)

A-2

	Fiscal year					
	2002	2003	2004	2005	2006	2007
Expenses:						
Governmental activities:						
General government	\$ 13,770,252	11,720,023	11,692,728	13,328,360	20,456,662	30,899,380
Nondepartmental	5,591,277	8,366,152	4,762,967	5,898,408	-	-
Judicial	18,374,317	15,773,813	17,691,137	16,427,965	17,340,546	18,098,589
Public safety	39,012,705	42,400,606	40,994,089	46,918,455	49,239,795	53,309,122
Public works	30,752,346	27,141,064	27,619,634	27,842,278	29,444,928	29,347,705
Health and welfare	33,280,478	31,324,968	29,243,499	32,467,973	36,185,435	39,099,957
Parks, recreational, and cultural	7,296,226	10,253,492	11,772,825	11,774,542	11,154,672	12,440,345
Community development	9,131,049	9,199,557	7,787,772	10,543,456	10,226,594	12,716,520
Education	32,735,751	29,338,070	29,686,110	32,897,229	38,499,873	44,642,509
Interest on long-term debt	11,314,569	10,736,872	8,763,884	9,456,475	10,933,509	11,135,778
Total governmental activities expenses	201,258,970	196,254,617	190,014,645	207,555,141	223,482,014	251,689,905
Business-type activities:						
Public Utility	14,350,847	14,220,589	14,943,547	16,370,484	16,642,684	18,073,378
Golf	2,006,630	2,078,915	2,287,630	2,129,150	1,897,023	2,322,069
Port Facility and Economic Development	235,695	206,270	237,204	200,977	87,904	86,922
Parking Authority	-	-	-	-	1,599,666	1,615,350
Waste Management	-	8,203,881	16,106,743	8,467,640	8,762,865	9,567,874
Total business-type activities expenses	16,593,172	24,709,655	33,575,124	27,168,251	28,990,142	31,665,593
Total primary government expenses	217,852,142	220,964,272	223,589,769	234,723,392	252,472,156	283,355,498
Program Revenues:						
Governmental activities:						
Charges for services						
General government	2,102,369	1,914,330	2,518,350	3,101,531	4,578,378	4,118,356
Judicial	609,289	567,627	874,555	623,452	723,516	663,258
Public safety	1,793,520	1,384,989	1,355,608	1,421,276	1,927,252	2,108,401
Public works	16,547,400	9,462,417	11,057,015	4,214,193	4,767,368	5,270,651
Health and welfare	2,115,958	2,412,970	2,764,962	2,456,517	3,283,363	2,928,297
Parks, recreation, and cultural	314,176	804,581	1,560,925	1,433,282	1,705,343	1,157,796
Community development	205,715	506,917	859,665	2,765,041	1,773,415	986,880
Operating grants and contributions	64,068,194	62,284,664	66,646,513	68,278,728	73,251,426	74,604,092
Capital grants and contributions	3,364,918	3,857,871	1,817,612	1,416,967	2,788,448	3,773,230
Total governmental activities program revenues	91,121,539	83,196,366	89,455,205	85,710,987	94,798,509	95,610,961
Business-type activities:						
Charges for services:						
Public Utility	20,658,121	20,872,297	23,337,218	29,771,198	31,023,177	32,433,324
Golf	1,680,535	1,483,492	1,523,235	1,508,307	1,660,710	1,735,064
Port Facility and Economic Development	544,836	544,836	544,836	544,836	568,279	580,000
Parking Authority	-	-	-	-	1,010,413	991,755
Waste Management	-	6,884,627	7,342,536	7,290,352	7,440,339	9,375,993

Note: GASB Statement Number 34 was implemented in Fiscal Year 2002, therefore information prior to 2002 is not available.

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CITY OF PORTSMOUTH, VIRGINIA
Changes in Net Assets
Last Six Fiscal Years
(accrual basis of accounting)

A-2, Continued

	Fiscal year					
	2002	2003	2004	2005	2006	2007
Business-type activities, continued:						
Operating grants and contributions	\$ 182,625	-	6,720,303	1,312,180	685,994	685,994
Capital grants and contributions	-	1,333,457	-	-	987,911	246,200
Total business-type activities program revenues	23,066,117	31,118,709	39,468,128	40,426,873	43,376,823	46,048,330
Total primary government program revenues	114,187,656	114,315,075	128,923,333	126,137,860	138,175,332	141,659,291
Net (Expense)/Revenue						
Governmental activities	(110,137,431)	(113,058,251)	(100,559,440)	(121,844,154)	(128,683,505)	(156,078,944)
Business-type activities	6,472,945	6,409,054	5,893,004	13,258,622	14,386,681	14,382,737
Total primary government net (expense)/revenue	(103,664,486)	(106,649,197)	(94,666,436)	(108,585,532)	(114,296,824)	(141,696,207)
General Revenues and Other Changes in Net Assets:						
Governmental activities:						
Taxes:						
General property taxes	59,774,970	65,341,144	66,675,560	77,027,006	86,704,528	101,207,980
Other local taxes	20,436,570	22,426,385	24,370,065	25,714,884	27,002,058	27,929,104
Utility taxes	13,868,373	14,572,822	14,523,797	14,627,996	15,032,684	14,794,915
Licenses, permits, and privilege fees	629,774	-	-	-	-	-
Payment from component unit	237,921	-	-	-	-	-
Investment earnings	524,431	235,171	123,576	891,305	1,532,174	3,198,654
Net gain on disposal of capital assets	-	-	-	-	3,574,493	139,440
Miscellaneous	3,688,715	3,595,513	3,531,490	2,848,605	5,125,187	2,621,370
Special Item	-	-	-	-	(2,236,629)	-
Transfers	2,272,389	1,290,579	1,225,811	9,284,195	8,537,144	9,553,108
Total governmental activities	101,433,143	107,461,614	110,450,299	130,393,991	145,271,639	159,444,571
Business-type activities:						
Investment earnings	522,957	226,357	125,694	793,616	1,127,642	2,622,827
Special item - gain on sale of golf course	3,600,000	-	-	-	-	-
Gain on sale of capital assets	-	30,169	-	426,323	20,006	(147,433)
Miscellaneous	1,279,870	1,335,487	1,834,128	371,142	479,866	1,029,816
Transfers	(2,272,389)	(1,290,579)	(1,225,811)	(9,284,195)	(8,537,144)	(9,553,108)
Total business-type activities	3,130,438	301,434	734,011	(7,693,114)	(6,909,630)	(6,047,898)
Total primary government	104,563,581	107,763,048	111,184,310	122,700,877	138,362,009	153,396,673
Change in Net Assets:						
Governmental activities	(8,704,288)	(5,596,637)	9,890,859	8,549,837	16,588,134	3,365,627
Business-type activities	9,603,383	6,710,488	6,627,015	5,565,508	7,477,051	8,334,839
Total primary government	\$ 899,095	1,113,851	16,517,874	14,115,345	24,065,185	11,700,466

Note: GASB Statement Number 34 was implemented in Fiscal Year 2002, therefore information prior to 2002 is not available.