

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

A-2

	Fiscal year							
	2002	2003	2004	2005	2006	2007	2008	2009
Expenses:								
Governmental activities:								
General government	\$ 13,770,252	11,720,023	11,692,728	13,328,360	20,456,662	30,899,380	17,457,023	26,462,771
Nondepartmental	5,591,277	8,366,152	4,762,967	5,898,408	-	-	6,135,893	-
Judicial	18,374,317	15,773,813	17,691,137	16,427,965	17,340,546	18,098,589	20,995,575	22,068,062
Public safety	39,012,705	42,400,606	40,994,089	46,918,455	49,239,795	53,309,122	58,580,530	59,957,146
Public works	30,752,346	27,141,064	27,619,634	27,842,278	29,444,928	29,347,705	31,141,010	29,535,176
Health and welfare	33,280,478	31,324,968	29,243,499	32,467,973	36,185,435	39,099,957	41,037,989	40,267,351
Parks, recreational, and cultural	7,296,226	10,253,492	11,772,825	11,774,542	11,154,672	12,440,345	13,017,308	13,000,940
Community development	9,131,049	9,199,557	7,787,772	10,543,456	10,226,594	12,716,520	9,577,401	9,306,525
Education	32,735,751	29,338,070	29,686,110	32,897,229	38,499,873	44,642,509	57,072,177	53,881,305
Interest on long-term debt	11,314,569	10,736,872	8,763,884	9,456,475	10,933,509	11,135,778	11,642,071	10,573,858
Total governmental activities expenses	201,258,970	196,254,617	190,014,645	207,555,141	223,482,014	251,689,905	266,656,977	265,053,134
Business-type activities:								
Public Utility	14,350,847	14,220,589	14,943,547	16,370,484	16,642,684	18,073,378	21,132,727	22,589,478
Golf	2,006,630	2,078,915	2,287,630	2,129,150	1,897,023	2,322,069	2,467,403	2,400,930
Port Facility and Economic Development	235,695	206,270	237,204	200,977	87,904	86,922	86,922	86,922
Parking Authority	-	-	-	-	1,599,666	1,615,350	1,750,784	1,644,011
Waste Management	-	8,203,881	16,106,743	8,467,640	8,762,865	9,567,874	12,086,129	12,314,318
Total business-type activities expenses	16,593,172	24,709,655	33,575,124	27,168,251	28,990,142	31,665,593	37,523,965	39,035,659
Total primary government expenses	217,852,142	220,964,272	223,589,769	234,723,392	252,472,156	283,355,498	304,180,942	304,088,793
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	2,130,746	2,146,434
Judicial	609,289	567,627	874,555	623,452	723,516	663,258	384,600	224,907
Public safety	1,793,520	1,384,989	1,355,608	1,421,276	1,927,252	2,108,401	2,487,410	1,298,471
Public works	16,547,400	9,462,417	11,057,015	4,214,193	4,767,368	5,270,651	5,520,368	5,637,793
Health and welfare	2,115,958	2,412,970	2,764,962	2,456,517	3,283,363	2,928,297	523,597	431,309
Parks, recreation, and cultural	314,176	804,581	1,560,925	1,433,282	1,705,343	1,157,796	1,629,137	1,579,501
Community development	205,715	506,917	859,665	2,765,041	1,773,415	986,880	705,244	491,841
Operating grants and contributions	64,068,194	62,284,664	66,646,513	68,278,728	73,251,426	74,604,092	79,783,849	79,186,102
Capital grants and contributions	3,364,918	3,857,871	1,817,612	1,416,967	2,788,448	3,773,230	5,062,734	500,000
Total governmental activities program revenues	91,121,539	83,196,366	89,455,205	85,710,987	94,798,509	95,610,961	98,227,685	91,496,358
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	33,522,674	35,337,953
Golf	1,680,535	1,483,492	1,523,235	1,508,307	1,660,710	1,735,064	1,688,008	1,363,934
Port Facility and Economic Development	544,836	544,836	544,836	544,836	568,279	580,000	290,000	-
Parking Authority	-	-	-	-	1,010,413	991,755	1,063,479	1,079,056
Waste Management	-	6,884,627	7,342,536	7,290,352	7,440,339	9,375,993	12,466,329	12,332,045

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

(continued)

CITY OF PORTSMOUTH, VIRGINIA

Changes in Net Assets

Last Seven Fiscal Years

(accrual basis of accounting)

A-2, Continued

	Fiscal year							
	2002	2003	2004	2005	2006	2007	2008	2009
Business-type activities, continued:								
Operating grants and contributions	\$ 182,625	-	6,720,303	1,312,180	685,994	685,994	685,994	680,000
Capital grants and contributions	-	1,333,457	-	-	987,911	246,200	50,150	118,438
Total business-type activities program revenues	23,066,117	31,118,709	39,468,128	40,426,873	43,376,823	46,048,330	49,766,634	50,911,426
Total primary government program revenues	114,187,656	114,315,075	128,923,333	126,137,860	138,175,332	141,659,291	147,994,319	142,407,784
Net (Expense)/Revenue								
Governmental activities	(110,137,431)	(113,058,251)	(100,559,440)	(121,844,154)	(128,683,505)	(156,078,944)	(168,429,292)	(173,556,776)
Business-type activities	6,472,945	6,409,054	5,893,004	13,258,622	14,386,681	14,382,737	12,242,669	11,875,767
Total primary government net (expense)/revenue	(103,664,486)	(106,649,197)	(94,666,436)	(108,585,532)	(114,296,824)	(141,696,207)	(156,186,623)	(161,681,009)
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	105,883,360	117,984,153
Other local taxes	20,436,570	22,426,385	24,370,065	25,714,884	27,002,058	27,929,104	37,862,311	35,706,007
Utility taxes	13,868,373	14,572,822	14,523,797	14,627,996	15,032,684	14,794,915	7,698,211	7,676,029
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	2,090,950	693,008
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	2,956,892	2,424,036
Special Item	-	-	-	-	(2,236,629)	-	-	-
Transfers	2,272,389	1,290,579	1,225,811	9,284,195	8,537,144	9,553,108	8,606,628	7,382,948
Total governmental activities	101,433,143	107,461,614	110,450,299	130,393,991	145,271,639	159,444,571	165,098,352	171,866,181
Business-type activities:								
Investment earnings	522,957	226,357	125,694	793,616	1,127,642	2,622,827	1,884,812	610,492
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)	31,984	4,176
Miscellaneous	1,279,870	1,335,487	1,834,128	371,142	479,866	1,029,816	654,304	667,679
Transfers	(2,272,389)	(1,290,579)	(1,225,811)	(9,284,195)	(8,537,144)	(9,553,108)	(8,606,628)	(7,382,948)
Total business-type activities	3,130,438	301,434	734,011	(7,693,114)	(6,909,630)	(6,047,898)	(6,035,528)	(6,100,601)
Total primary government	104,563,581	107,763,048	111,184,310	122,700,877	138,362,009	153,396,673	159,062,824	165,765,580
Change in Net Assets:								
Governmental activities	(8,704,288)	(5,596,637)	9,890,859	8,549,837	16,588,134	3,365,627	(3,330,940)	(1,690,595)
Business-type activities	9,603,383	6,710,488	6,627,015	5,565,508	7,477,051	8,334,839	6,207,141	5,775,166
Total primary government	899,095	1,113,851	16,517,874	14,115,345	24,065,185	11,700,466	2,876,201	4,084,571

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