

CITY OF PORTSMOUTH, VIRGINIA

Changes in Net Assets

Last Seven Fiscal Years

(accrual basis of accounting)

	Fiscal year						
	2002	2003	2004	2005	2006	2007	2008
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
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
Public safety	39,012,705	42,400,606	40,994,089	46,918,455	49,239,795	53,309,122	58,580,530
Public works	30,752,346	27,141,064	27,619,634	27,842,278	29,444,928	29,347,705	31,141,010
Health and welfare	33,280,478	31,324,968	29,243,499	32,467,973	36,185,435	39,099,957	41,037,989
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
Community development	9,131,049	9,199,557	7,787,772	10,543,456	10,226,594	12,716,520	9,577,401
Education	32,735,751	29,338,070	29,686,110	32,897,229	38,499,873	44,642,509	57,072,177
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
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
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
Golf	2,006,630	2,078,915	2,287,630	2,129,150	1,897,023	2,322,069	2,467,403
Port Facility and Economic Development	235,695	206,270	237,204	200,977	87,904	86,922	86,922
Parking Authority	-	-	-	-	1,599,666	1,615,350	1,750,784
Waste Management	-	8,203,881	16,106,743	8,467,640	8,762,865	9,567,874	12,086,129
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
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
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
Judicial	609,289	567,627	874,555	623,452	723,516	663,258	384,600
Public safety	1,793,520	1,384,989	1,355,608	1,421,276	1,927,252	2,108,401	2,487,410
Public works	16,547,400	9,462,417	11,057,015	4,214,193	4,767,368	5,270,651	5,520,368
Health and welfare	2,115,958	2,412,970	2,764,962	2,456,517	3,283,363	2,928,297	523,597
Parks, recreation, and cultural	314,176	804,581	1,560,925	1,433,282	1,705,343	1,157,796	1,629,137
Community development	205,715	506,917	859,665	2,765,041	1,773,415	986,880	705,244
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
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
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
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
Golf	1,680,535	1,483,492	1,523,235	1,508,307	1,660,710	1,735,064	1,688,008
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
Waste Management	-	6,884,627	7,342,536	7,290,352	7,440,339	9,375,993	12,466,329

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 Seven Fiscal Years***(accrual basis of accounting)***A-2, Continued**

	Fiscal year						
	2002	2003	2004	2005	2006	2007	2008
Business-type activities, continued:							
Operating grants and contributions	\$ 182,625	-	6,720,303	1,312,180	685,994	685,994	685,994
Capital grants and contributions	-	1,333,457	-	-	987,911	246,200	50,150
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
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
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)
Business-type activities	6,472,945	6,409,054	5,893,004	13,258,622	14,386,681	14,382,737	12,242,669
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)
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
Other local taxes	20,436,570	22,426,385	24,370,065	25,714,884	27,002,058	27,929,104	37,862,311
Utility taxes	13,868,373	14,572,822	14,523,797	14,627,996	15,032,684	14,794,915	7,698,211
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
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
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
Total governmental activities	101,433,143	107,461,614	110,450,299	130,393,991	145,271,639	159,444,571	165,098,352
Business-type activities:							
Investment earnings	522,957	226,357	125,694	793,616	1,127,642	2,622,827	1,884,812
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
Miscellaneous	1,279,870	1,335,487	1,834,128	371,142	479,866	1,029,816	654,304
Transfers	(2,272,389)	(1,290,579)	(1,225,811)	(9,284,195)	(8,537,144)	(9,553,108)	(8,606,628)
Total business-type activities	3,130,438	301,434	734,011	(7,693,114)	(6,909,630)	(6,047,898)	(6,035,528)
Total primary government	104,563,581	107,763,048	111,184,310	122,700,877	138,362,009	153,396,673	159,062,824
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)
Business-type activities	9,603,383	6,710,488	6,627,015	5,565,508	7,477,051	8,334,839	6,207,141
Total primary government	899,095	1,113,851	16,517,874	14,115,345	24,065,185	11,700,466	2,876,201

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