

City of Newport News, Virginia
Changes in Net Assets
Last Six Fiscal Years
(Accrual basis of accounting)

| | Fiscal Year | | | | | |
|---|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 |
| Program revenues | | | | | | |
| Governmental activities: | | | | | | |
| Charges for services: | | | | | | |
| Public works | \$28,057,816 | \$26,160,999 | \$23,453,616 | \$22,952,047 | \$21,937,252 | \$21,192,265 |
| All others | \$25,941,895 | \$24,758,610 | 24,671,063 | 22,932,430 | 21,339,768 | 20,110,042 |
| Operating grants and contributions | 44,078,633 | 43,861,201 | 59,841,991 | 49,539,479 | 47,548,988 | 44,083,309 |
| Capital grants and contributions | 2,771,153 | 2,970,950 | 11,326,181 | 13,693,887 | 985,347 | 1,914,845 |
| Total governmental activities program revenues | 100,849,497 | 97,751,760 | 119,292,851 | 109,117,843 | 91,811,355 | 87,300,461 |
| Business-type activities: | | | | | | |
| Charges for services | 71,908,595 | 72,397,545 | 64,692,616 | 63,863,831 | 59,623,977 | 59,617,522 |
| Total business-type activities program revenues | 71,908,595 | 72,397,545 | 64,692,616 | 63,863,831 | 59,623,977 | 59,617,522 |
| Total primary government program revenues | \$172,758,092 | \$170,149,305 | \$183,985,467 | \$172,981,674 | \$151,435,332 | \$146,917,983 |
| Expenses | | | | | | |
| Governmental activities: | | | | | | |
| General government | \$54,577,481 | \$64,991,195 | \$57,053,132 | \$75,766,012 | \$57,068,233 | \$47,277,252 |
| Judicial administration | 6,919,927 | 6,397,049 | 6,060,839 | 5,283,193 | 4,848,126 | 5,420,075 |
| Public safety | 112,089,213 | 100,481,015 | 96,637,983 | 87,907,570 | 77,928,537 | 75,902,430 |
| Public works | 66,258,073 | 63,695,077 | 54,351,940 | 49,364,947 | 46,393,246 | 49,191,819 |
| Health and welfare | 56,061,131 | 53,362,500 | 53,692,902 | 51,593,737 | 47,748,437 | 43,764,515 |
| Education | 117,460,703 | 104,054,463 | 107,463,439 | 95,799,045 | 92,183,490 | 95,839,841 |
| Parks, recreation and culture | 32,557,355 | 29,934,662 | 27,059,823 | 26,372,043 | 24,866,503 | 22,913,528 |
| Community development | 8,700,790 | 11,168,279 | 10,455,402 | 6,568,809 | 7,169,887 | 7,456,287 |
| Interest on long-term debt | 21,149,858 | 17,169,976 | 19,109,084 | 19,083,650 | 18,458,814 | 19,441,810 |
| Total governmental activities expenses | 475,774,531 | 451,254,216 | 431,884,544 | 417,739,006 | 376,665,273 | 367,207,557 |
| Business-type activities: | | | | | | |
| Public utilities | 54,357,032 | 51,394,362 | 46,037,659 | 45,060,323 | 44,748,056 | 41,670,241 |
| Parking authority * | — | 199,461 | 262,691 | 265,020 | 264,403 | 315,084 |
| Total business-type activities expenses | 54,357,032 | 51,593,823 | 46,300,350 | 45,325,343 | 45,012,459 | 41,985,325 |
| Total primary government expenses | \$530,131,563 | \$502,848,039 | \$478,184,894 | \$463,064,349 | \$421,677,732 | \$409,192,882 |
| Net Revenue/(Expenditures) | | | | | | |
| Governmental activities | (374,925,034) | (353,502,456) | (312,591,693) | (308,621,163) | (284,853,918) | (279,907,096) |
| Business-type activities | 17,551,563 | 20,803,722 | 18,392,266 | 18,538,488 | 14,611,518 | 17,632,197 |
| Total primary government | (\$357,373,471) | (\$332,698,734) | (\$294,199,427) | (\$290,082,675) | (\$270,242,400) | (\$262,274,899) |
| General revenues and Other Changes in Net Assets | | | | | | |
| Governmental activities: | | | | | | |
| Property taxes | 207,827,846 | 187,912,894 | 172,575,384 | 159,841,724 | 154,600,404 | 145,591,688 |
| Other taxes | 90,412,582 | 89,170,125 | 83,396,354 | 80,131,054 | 74,799,019 | 68,401,249 |
| Unrestricted grants and contributions | 48,308,625 | 45,473,865 | 37,699,447 | 39,506,422 | 40,336,019 | 38,959,068 |
| Investment earnings | 6,465,913 | 5,007,664 | 3,116,612 | 4,211,328 | 3,014,372 | 3,763,911 |
| Miscellaneous | 11,087,567 | 11,587,686 | 8,013,660 | 5,713,465 | 4,399,115 | 7,127,513 |
| Transfers | 9,110,489 | 9,134,000 | 9,134,000 | 9,134,001 | 8,934,000 | 8,674,000 |
| Total governmental activities | 373,213,022 | 348,286,234 | 313,935,457 | 298,537,994 | 286,082,929 | 272,517,429 |
| Business-type activities: | | | | | | |
| Investment earnings | 1,926,084 | 1,240,697 | 485,453 | 301,763 | 390,821 | 825,870 |
| Miscellaneous | 3,530,826 | 3,753,852 | 4,836,670 | 4,854,288 | 5,164,351 | 4,045,092 |
| Transfers | (9,110,489) | (9,134,000) | (9,134,000) | (9,134,001) | (8,934,000) | (8,674,000) |
| Total business-type activities | (3,653,579) | (4,139,451) | (3,811,877) | (3,977,950) | (3,378,828) | (3,803,038) |
| Total primary government | \$369,559,443 | \$344,146,783 | \$310,123,580 | \$294,560,044 | \$282,704,101 | \$268,714,391 |
| Changes in Net Assets | | | | | | |
| Governmental activities | (1,712,012) | (5,216,222) | 1,343,764 | (10,083,169) | 1,229,011 | (7,389,667) |
| Business-type activities | 13,897,984 | 16,664,271 | 14,580,389 | 14,560,538 | 11,232,690 | 13,829,159 |
| Total primary government | \$12,185,972 | \$11,448,049 | \$15,924,153 | \$4,477,369 | \$12,461,701 | \$6,439,492 |

Note: The City began to report accrual information when it implemented GASB 34 in fiscal year 2002.

* Effective fiscal year 2007: Parking Authority is no longer reported as a business-type activity; they are now reported under The Economic and Industrial Development Authorities (E/IDA).