

## CITY OF PORTSMOUTH, VIRGINIA

## Exhibit B

## Statement of Activities

Year ended June 30, 2010

Function/Program Activities	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Component Units
<b>Primary Government:</b>	Expenses					
<b>Governmental:</b>						
General government	\$ 25,866,086	1,774,399	-	(10,846,562)	-	(10,846,562)
Judicial	21,162,771	10,910,353	-	(10,011,420)	-	(10,011,420)
Public safety	63,317,938	2,637,180	-	(52,669,867)	-	(52,669,867)
Public works	20,801,656	6,330,032	-	(2,066,408)	-	(2,066,408)
Health and welfare	39,291,574	414,062	-	(7,703,960)	-	(7,703,960)
Parks, recreational and cultural	12,702,857	1,352,352	-	(10,177,700)	-	(10,177,700)
Community development	14,441,114	5,181,637	4,635,095	(4,128,955)	-	(4,128,955)
Education	54,518,784	-	272,952	(54,245,832)	-	(54,245,832)
Interest on long-term debt	10,486,906	-	-	(10,486,906)	-	(10,486,906)
Total governmental activities	262,589,686	82,372,531	4,635,095	(162,337,610)	-	(162,337,610)
<b>Business-Type:</b>						
Public Utility	22,632,779	35,530,749	-	-	12,897,970	12,897,970
Golf	2,393,003	1,329,452	-	-	(1,063,551)	(1,063,551)
Port Facility and Economic Development	66,520	--	-	-	(66,520)	(66,520)
Parking Authority	1,625,763	1,071,822	-	-	(553,941)	(553,941)
Waste Management	14,138,088	15,037,913	-	-	1,579,825	1,579,825
Total business-type activities	40,856,153	52,969,936	-	-	12,793,783	12,793,783
Total primary government	303,445,839	66,214,386	4,635,095	(162,337,610)	12,793,783	(149,543,827)
<b>Component Units:</b>						
School Board	158,316,744	2,816,193	-	-	-	(101,412,709)
Economic Development Authority	3,408,787	138,101	-	-	-	(3,176,627)
Port and Industrial Commission	116,032	5,925	-	-	-	(110,107)
Total component units	161,841,563	2,960,219	-	-	-	(104,699,443)
General Revenues:						
Taxes:						
General property taxes				\$ 120,258,870	-	120,258,870
Business and occupational license taxes				6,383,132	-	6,383,132
Restaurant food taxes				6,221,438	-	6,221,438
Sales and Use Tax				6,306,346	-	6,306,346
Telecommunications				9,766,016	-	9,766,016
Other local taxes				7,924,572	-	7,924,572
Utility taxes				7,579,044	-	7,579,044
Grants and contributions not restricted to specific programs				-	-	66,989,896
Investment earnings				168,877	154,560	323,437
Net gain on disposal of capital assets				-	32,775	282,267
Miscellaneous				2,568,498	499,410	3,067,908
Payment from primary government				-	-	1,507,880
Transfers				6,896,667	(5,973,391)	51,166,735
Total general revenues and transfers				174,073,460	(5,286,646)	168,786,814
Change in net assets				11,735,850	7,507,137	19,242,987
Net assets, beginning of year, as restated				216,173,860	148,601,189	364,775,049
Net assets, end of year				\$ 227,909,710	156,108,326	384,018,036
						107,245,042

See accompanying notes to basic financial statements.