

COUNTY OF HANOVER, VIRGINIA

Changes in Net Assets
 Last Seven Fiscal Years ⁽¹⁾
 (accrual basis of accounting)

	Fiscal Year						
	2002	2003	2004	2005 ⁽³⁾	2006	2007	2008
Expenses							
Governmental activities:							
General government administration	\$ 9,512,003	10,137,986	10,712,124	11,897,058	12,118,463	13,312,730	14,671,166
Judicial administration	2,728,140	2,952,076	3,057,632	3,663,672	3,978,959	3,930,945	4,385,408
Public safety	24,171,887	27,672,227	29,003,658	33,111,907	35,956,589	39,333,719	43,545,081
Public works	7,044,919	7,776,824	9,254,986	11,304,517	9,570,693	8,741,705	12,431,287
Human services	15,115,552	15,041,790	17,441,669	18,840,933	19,849,312	21,269,844	23,096,023
Parks, recreation and cultural	3,966,506	4,451,009	4,649,850	4,894,299	5,260,603	4,732,962	6,413,393
Community development	4,966,385	4,442,153	4,289,916	4,582,344	4,878,481	5,306,364	5,593,695
Education	63,752,188	66,451,732	73,124,850	78,974,707	83,003,947	81,203,331	100,925,769
Interest on long-term debt	761,641	694,615	590,519	462,760	314,867	627,078	503,177
Total governmental activities expenses	132,019,221	139,620,412	152,125,204	167,732,197	174,931,914	178,458,678	211,564,999
Business-type activities:							
Public utilities	14,975,753	16,415,587	17,142,203	20,491,371	21,848,595	22,688,647	23,823,738
Airport ⁽²⁾	-	-	-	-	-	465,203	626,257
Total business-type activities expenses	14,975,753	16,415,587	17,142,203	20,491,371	21,848,595	23,153,850	24,449,995
Total expenses, primary government	\$ 146,994,974	156,035,999	169,267,407	188,223,568	196,780,509	201,612,528	236,014,994
Program Revenues							
Governmental activities:							
Charges for services:							
General governmental administration	\$ 1,588,567	1,597,896	1,826,275	2,391,346	2,489,994	2,313,953	1,614,956
Judicial administration	716,954	970,867	1,220,044	1,329,836	1,415,939	1,420,359	1,340,222
Public safety	1,284,663	1,246,926	1,359,546	2,079,389	3,375,762	2,954,680	3,716,157
Public works	340,635	404,414	556,516	674,414	695,494	899,047	1,232,908
Human services	2,182,424	2,365,348	2,947,057	2,889,334	3,493,429	3,550,827	3,283,721
Parks, recreation and cultural	184,772	248,158	269,206	302,452	401,075	547,094	553,811
Community development	1,246,849	1,258,422	1,631,596	2,509,039	2,825,277	2,147,341	1,028,076
Operating grants and contributions	12,693,308	11,880,071	15,127,498	14,390,381	14,310,471	15,408,252	16,589,245
Capital grants and contributions	6,761,367	2,649,711	4,819,588	7,417,338	7,205,048	5,902,858	9,696,499
Total governmental activities program revenues	26,999,539	22,621,813	29,757,326	33,983,529	36,212,489	35,144,411	39,055,595
Business-type activities:							
Charges for services:							
Public utilities	13,907,861	14,509,559	14,920,100	15,463,650	19,226,205	19,584,259	21,328,133
Airport ⁽²⁾	-	-	-	-	-	33,861	46,658
Operating grants and contributions	1,350,759	589,689	471,777	451,600	75,300	-	-
Capital grants and contributions	9,994,220	9,793,850	7,824,732	8,901,655	8,495,258	10,776,808	20,831,594
Total business-type activities program revenues	25,252,840	24,893,098	23,216,609	24,816,905	27,796,763	30,394,928	42,206,385
Total program revenues, primary government	\$ 52,252,379	47,514,911	52,973,935	58,800,434	64,009,252	65,539,339	81,261,980
Net (Expense) Revenue							
Governmental activities	\$ (105,019,682)	(116,998,599)	(122,367,878)	(133,748,668)	(138,719,425)	(143,314,267)	(172,509,404)
Business-type activities	10,277,087	8,477,511	6,074,406	4,325,534	5,948,168	7,241,078	17,756,390
Total net expense, primary government	\$ (94,742,595)	(108,521,088)	(116,293,472)	(129,423,134)	(132,771,257)	(136,073,189)	(154,753,014)

(continued)

COUNTY OF HANOVER, VIRGINIA

Changes in Net Assets
 Last Seven Fiscal Years ⁽¹⁾
 (accrual basis of accounting)

	Fiscal Year						
	2002	2003	2004	2005 ⁽³⁾	2006	2007	2008
<u>General Revenues and Other Changes in Net Assets</u>							
Governmental activities:							
Taxes:							
Property taxes	\$ 74,035,801	79,361,213	86,761,263	94,939,793	104,905,885	117,152,314	128,411,615
Sales taxes	11,657,146	10,315,156	12,354,866	14,361,323	16,235,682	17,352,664	17,903,788
Utility taxes	3,702,675	3,924,184	4,224,798	4,418,593	4,403,173	5,358,588	7,317,207
Motor vehicle licenses ⁽⁴⁾	2,120,418	2,197,812	2,291,651	2,359,824	2,437,925	-	-
Recordation taxes	1,730,231	1,679,648	2,054,751	2,313,113	2,741,419	2,863,512	2,415,144
Other	2,134,144	2,002,815	2,133,494	2,022,926	2,371,936	2,378,024	2,317,560
Noncategorical State aid	13,073,783	13,524,847	14,289,391	14,066,416	15,674,963	14,895,053	15,419,398
Grants and contributions not restricted to specific programs	407,716	1,248,522	835,610	693,279	1,144,348	849,714	1,119,078
Unrestricted investment earnings	638,762	605,143	140,128	411,689	1,427,007	1,790,177	1,967,295
Gain (loss) on sale of capital assets	35,116	(268,063)	18,668	-	3,952	-	-
Transfers	-	-	-	-	-	(619,072)	(229,678)
Total general revenues and other changes in net assets, governmental activities	109,535,792	114,591,277	125,104,620	135,586,956	151,346,290	162,020,974	176,641,407
Business-type activities:							
Public utilities - unrestricted investment earnings	634,665	449,062	31,330	560,981	588,383	1,015,229	1,337,243
Transfers - Airport fund	-	-	-	-	-	619,072	229,678
Total general revenues and other changes in net assets, business-type activities	634,665	449,062	31,330	560,981	588,383	1,634,301	1,566,921
Total general revenues and other changes in net assets, primary government	\$ 110,170,457	115,040,339	125,135,950	136,147,937	151,934,673	163,655,275	178,208,328
<u>Change in Net Assets</u>							
Governmental activities	\$ 4,516,110	(2,407,322)	2,736,742	1,838,288	12,626,865	18,706,707	4,132,003
Business-type activities	10,911,752	8,926,573	6,105,736	4,886,515	6,536,551	8,875,379	19,323,311
Total change in net assets, primary government	\$ 15,427,862	6,519,251	8,842,478	6,724,803	19,163,416	27,582,086	23,455,314

Notes: (1) The County began to report accrual information when it implemented GASB Statement No. 34 in fiscal year 2002.

(2) The County began to report its airport activities in a nonmajor airport fund beginning in fiscal year 2007.

(3) Beginning in fiscal year 2005, the School Improvements Fund was included as a major fund of the primary government.

(4) Motor vehicle license decal fees were eliminated in fiscal year 2007, corresponding with a change in assessed values from loan to trade value.