



Overview of All Funds

"We choose to locate our corporate headquarters in downtown Hampton and couldn't be more proud."

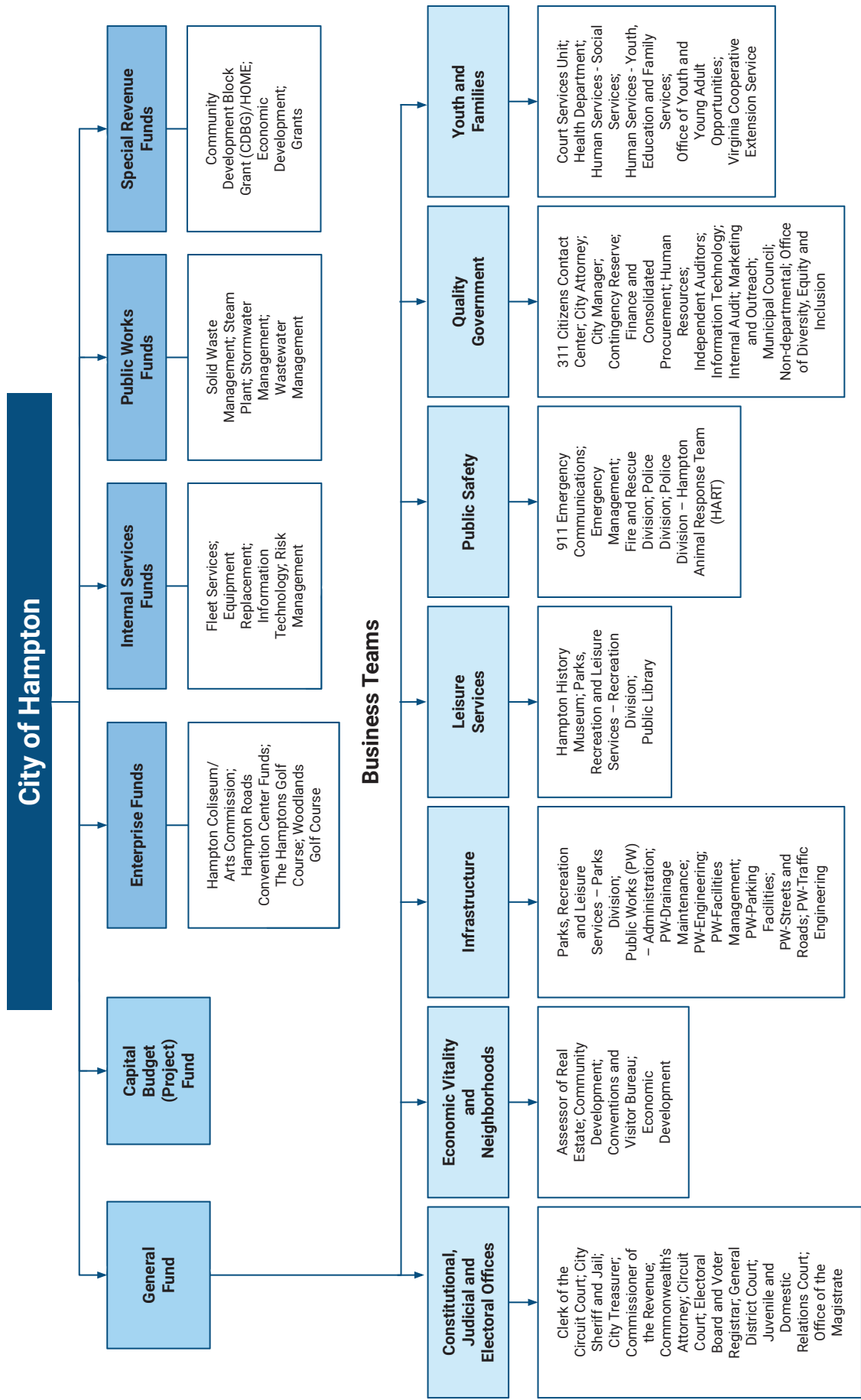
Rob Shuford Jr.
OLD POINT NATIONAL BANK



3. Overview of All Funds

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A Fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Similar to other state and local governments, the City of Hampton uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the Funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. Governmental funds are used to account for financial resources used in the day-to-day operations of the government. Proprietary funds are those used to account for the government's business type activities where fees are charged for services rendered. Fiduciary funds are those used to account for funds held by the government in trust for others that cannot be used to support the government's programs. Fiduciary funds are not subject to a budgetary process and are not included in this budget document. Fiduciary funds can be found in the City's audited financial statements.

The City's adopted budget contains appropriations for three major Funds - General, Capital Budget (Projects) and Economic Development. The appropriated non-major Funds are Stormwater Management, Community Development Block Grant (CDBG), Stormwater Management and the two Community Development Authorities - the Peninsula Town Center and the H2O. The modified accrual basis is used to budget all governmental-type funds. It is also important to note that the alignment of some Funds and departments as reflected in the budget document is classified differently to ease the readability for our citizens. For example, the Solid Waste Management Fund and the Steam Plant Fund are considered by the Government Accounting Standards Board (GASB) to be Enterprise Funds, not Public Works Funds. Please refer to the document Fund - Department Relationship Chart in this section.

A description which explains the purpose of each of the funds listed in the Council Approved Budget are presented in the order in which they appear in the document.

GOVERNMENTAL-TYPE FUNDS

General Fund

The General Fund is the City's primary operating Fund. The General Fund accounts for all revenues and expenditures of the City, which are not accounted for in other Funds. Revenues are primarily derived from general property taxes, other local taxes, revenue from other governmental units and recovered costs. A significant part of the General Fund's revenue is transferred to other Funds, principally to fund the operations of the Hampton City Schools and debt service requirements of the City. Expenditures include, among other things, those for general government, public safety, highways and streets, culture and recreation and health and human services.

Capital Budget (Projects) Fund

The Capital Budget (Projects) Fund accounts for all general City and School construction projects and reports financial resources that are restricted, committed or assigned to expenditures for capital outlays which are financed through general obligation debt and general operating funds, with the exception of projects related to Enterprise and Internal Service Funds.

- The Debt Service Fund is considered a governmental type major Fund that is utilized by the City to account for and report the financial resources that are restricted, committed or assigned to be expensed for principal and interest payments. However, it is not an appropriated Fund. The primary resources of the Debt Service Fund are derived from General Fund transfers and proceeds from the issuance of refunding bonds.



PROPRIETARY-TYPE FUNDS

The departments within these Funds are accounted for on a similar basis as a private business. The City maintains two types of proprietary funds: Internal Service and Enterprise Funds. These funds are budgeted using the full accrual basis for budgeting.

Enterprise Funds

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that costs of operating and providing services to the general public are completely or partially financed from user fees; or (b) where the governing body has determined the periodic determination of net operations is appropriate for management control and accountability. The City's Enterprise Funds account for the operation of the Hampton Coliseum and Arts Commission, the Hampton Roads Convention Center, the Hamptons Golf Course and the Woodlands Golf Course. Revenues for these Funds are derived from user fees and meal and lodging taxes.

- The Hampton Coliseum/Arts Commission Fund accounts for revenues generated and expenses associated with shows, meetings, civic/community events and other activities provided by the Hampton Coliseum and Arts Commission.
- The Hampton Roads Convention Center Fund accounts for the revenues and expenses associated with the activities conducted at the Convention Center.
- The Hamptons Golf Course Fund accounts for the operations of three 9-hole golf courses, snack bar, pro shop and miscellaneous rental revenues.
- Woodlands Golf Course Fund accounts for the operations of an 18-hole golf course, snack bar, pro shop and miscellaneous rental revenues.

Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis. The Internal Service Fund departments include the Equipment Replacement Fund, Fleet Services Fund, Information Technology Fund and Risk Management Fund.

- The Equipment Replacement Fund accounts for the costs of replacing the City's vehicles and certain equipment.
- The Fleet Services Fund accounts for the operations of the City's central automotive maintenance and major vehicle service facility.
- The Information Technology Fund accounts for the costs of providing the following services: computer technical support, internet and telecommunications services.
- The Risk Management Fund accounts for the costs of providing insurance coverage and certain self-insured liabilities of the City and the School Board.

"Public Works Funds" is not a recognized Fund classification under the Government Accounting Standards Board (GASB). Departments listed under this Fund category would more properly be classified under an Enterprise Fund given the nature of their activities. However, for ease of readability, this Fund categorization is used. Revenues for these Funds are derived from user fees.

Public Works Funds

- The Solid Waste Management Fund accounts for the activities related to the collection of residential refuse; yard waste and bulk trash; recyclable material collection and solid waste disposal. Revenue for this fund is derived from commercial tipping fees and residential user fees.



- The Steam Plant Fund accounts for the City's steam generating plant operations. Revenues are derived from solid waste disposal fees (tipping fee) charged to the Solid Waste Fund, the sale of steam to the United States Government and user fees charged to other external customers.
- Stormwater Management Fund accounts for those services that improve the City's storm drainage system. The revenues for this fund are derived primarily from Stormwater user fees.
- Wastewater Management Fund accounts for the activities associated with sewer line maintenance and upgrades. Revenue for this fund comes from the sewer user fee and new connections fees.

Special Revenue Funds

Revenues in these Funds are restricted for a specific purpose.

- Community Development Block Grant (CDBG) Fund is the depository for the funds that are awarded to the City annually from the Department of Housing and Urban Development. CDBG funds are used to complement other resources in the implementation of the Healthy Neighborhoods Initiative.
- The Economic Development Fund was established to finance the costs of capital investments, improvements, expenditures and any other approved expenditures, which will assist economic development and improve the physical appearance of the City. Revenues are earned from unrestricted land sales, special assessments, projects financed by the Fund and unrestricted rental receipts.
- The Grant Fund houses non-repayable funds from Grantors that the City applies for and are used for specific purposes/projects. In addition, grants must adhere to some level of compliance and reporting. Grantors can be Federal, State, Corporation, Foundation, or Trust. The majority of the City's grants are either Federal or State.



Departments (by Business Team)	Governmental										Proprietary									
	Special Revenue					Internal Service Funds					Enterprise Funds									
	Major					Major					Major					Non-Major				
	General	Capital Budget (Project)	Debt Service	Economic Development	Grant Funds	Fleet Services	Equipment Replacement	Information Technology	Risk Management	Hampton Roads Convention Center	Wastewater Management	Hampton Coliseum/Arts Commission	The Hamptons Golf Course	Woodlands Golf Course	Solid Waste Management	Steam Plant	Stormwater Management			
Constitutional, Judicial and Electoral Offices																				
Circuit Court	✓																			
City Sheriff - Jail	✓																			
City Sheriff	✓					✓														
City Treasurer	✓																			
Clerk of the Circuit Court	✓																			
Commissioner of the Revenue	✓																			
Commonwealth's Attorney	✓																			
Electoral Board	✓																			
Voter Registrar	✓																			
General District Court	✓																			
Juvenile and Domestic Relations Court	✓																			
Office of the Magistrate	✓																			
Economic Vitality and Neighborhoods																				
Assessor of Real Estate	✓																			
Community Development	✓																			
Convention and Visitor Bureau	✓																			
Economic Development	✓																			
Infrastructure																				
Parks, Recreation and Leisure Services - Parks Division	✓																			
Public Works - Administration	✓																			
Public Works - Engineering	✓																			
Public Works - Traffic Engineering	✓																			
Public Works - Streets and Roads	✓																			
Public Works - Drainage Maintenance	✓																			
Public Works - Facilities Maintenance	✓																			
Public Works - Parking Facilities	✓																			



Departments (by Business Team)	Governmental										Proprietary									
	Special Revenue					Internal Service Funds					Enterprise Funds									
	Major					Major					Major					Non-Major				
	General	Capital Budget (Project)	Debt Service	Economic Development	Grant Funds	Fleet Services	Equipment Replacement	Information Technology	Risk Management	Hampton Roads Convention Center	Wastewater Management	Hampton Coliseum/Arts Commission	The Hamptons Golf Course	Woodlands Golf Course	Solid Waste Management	Stream Plant	Stormwater Management			
Leisure Services																				
Hampton History Museum	✓																			
Parks, Recreation and Leisure Services - Recreation Division	✓																			
Public Library	✓																			
Public Safety																				
E-911 Emergency Communications	✓																			
Emergency Management	✓																			
Fire and Rescue Division	✓																			
Police Division	✓																			
Police Division - Hampton Animal Rescue Team	✓																			
Quality Government																				
311 Citizens Contact Center	✓																			
City Attorney	✓																			
City Manager	✓																			
Contingency Reserve	✓																			
Finance Department	✓																			
Consolidated Procurement	✓																			
Human Resources	✓																			
Independent Auditor	✓																			
Information Technology	✓																			
Internal Audit	✓																			
Marketing and Outreach	✓																			
Municipal Council	✓																			
Non-departmental	✓																			
Office of Diversity, Equity and Inclusion	✓																			



Departments (by Business Team)	Governmental										Proprietary									
	Special Revenue					Internal Service Funds					Enterprise Funds									
	Major					Major					Major					Non-Major				
	General	Capital Budget (Project)	Debt Service	Economic Development	Grant Funds	Fleet Services	Equipment Replacement	Information Technology	Risk Management	Hampton Roads Convention Center	Wastewater Management	Hampton Coliseum/Arts Commission	The Hamptons Golf Course	Woodlands Golf Course	Solid Waste Management	Stream Plant	Stormwater Management			
Youth and Families																				
Court Service Unit	✓																			
Health Department	✓																			
Human Services - Social Services	✓																			
Human Services - Youth, Education and Family Services	✓																			
Office of Youth and Young Adult Opportunities	✓																			
Virginia Cooperative Extension Services	✓																			
Retirement and Employee Benefits																				
Retirement and Employee Benefits	✓																			
Contributions to Outside Agencies																				
Civic and Community Support	✓																			
Departmental Support - Contractual	✓																			
Departmental Support - Grant	✓																			
Debt Service																				
Principal	✓																			
Interest & Other Debt Cost	✓																			
Education																				
Hampton City Schools	✓																			
Transfers to Other Funds																				
Transfer to Other Funds	✓																			
Enterprise Funds																				
Hampton Coliseum - Arts Commission											✓									
Hampton Roads Convention Center									✓											
The Hamptons Golf Course												✓								
Woodlands Golf Course													✓							



Departments (by Business Team)	Governmental					Proprietary											
	Special Revenue					Internal Service Funds					Enterprise Funds						
	Major					Major					Non-Major						
	General	Capital Budget (Project)	Debt Service	Economic Development	Grant Funds	Fleet Services	Equipment Replacement	Information Technology	Risk Management	Hampton Roads Convention Center	Wastewater Management	Hampton Coliseum/Arts Commission	The Hamptons Golf Course	Woodlands Golf Course	Solid Waste Management	Stream Plant	Stormwater Management
Internal Service Funds																	
Fleet Services					✓												
Fleet Services - Equipment Replacement						✓											
Information Technology							✓										
Risk Management								✓									
Public Works Funds																	
Steam Plan																✓	
Solid Waste Management															✓		
Stormwater Management																	✓
Wastewater Management											✓						
Special Revenue Funds																	
Community Development Block Grant																	✓
Economic Development Grant																	✓



FY2023 Summary of Budgeted Revenues and Expenditures for All Budgeted Funds

	General Fund	School Operating Fund	Capital Fund	Special Revenue Funds	Enterprise Funds	Internal Service Funds	Eliminations	Grand Total FY23 Budget
Revenues								
Commonwealth of Virginia	42,371,164	175,472,228	4,794,000	33,804	0	0	0	222,671,196
Federal Government	10,645,244	460,280	0	1,617,330	0	0	0	12,722,854
Local Taxes	313,014,965	0	0	0	0	0	0	313,014,965
Special Assessments	5,695,251	0	0	0	0	0	0	5,695,251
Licenses and Permits	1,461,250	0	0	0	0	0	0	1,461,250
Fines and Forfeitures	837,415	0	0	0	0	0	0	837,415
Revenue from Use of Money & Property	1,094,846	0	0	0	0	0	0	1,094,846
Charges for Services	9,959,565	0	0	12,011,324	55,708,110	23,458,202	0	101,137,201
Recovered Costs	957,640	0	0	0	0	0	0	957,640
Payment from Component Units	3,331,603	0	0	0	0	0	0	3,331,603
Payment from Primary Government	0	85,483,984	0	0	0	0	(85,483,984)	0
Miscellaneous	5,142,740	6,698,573	0	33,804	0	0	0	11,875,117
Total Revenues	394,511,683	268,115,065	4,794,000	13,696,262	55,708,110	23,458,202	(85,483,984)	674,799,338
Expenditures by Function								
General Government	145,158,513	0	0	12,035,262	0	26,550,586	0	183,744,361
Public Safety	60,196,312	0	0	0	0	0	0	60,196,312
Highways and Streets	2,644,655	0	0	0	0	0	0	2,644,655
Health	5,221,019	0	0	0	0	0	0	5,221,019
Human Services	24,251,860	0	0	0	0	0	0	24,251,860
Culture & Recreation	12,455,781	0	0	0	28,007,113	0	0	40,462,894
Sanitation	0	0	0	0	42,437,182	0	0	42,437,182
Capital Improvements	0	0	52,679,819	0	0	0	0	52,679,819
Education	87,731,579	268,115,065	0	0	0	0	(85,483,984)	270,362,660
Total Expenditures	337,659,719	268,115,065	52,679,819	12,035,262	70,444,295	26,550,586	(85,483,984)	682,000,762
Operating Financing Sources (Uses)								
Bonds issued	0	0	27,549,035	0	0	0	0	27,549,035
Transfer in From Other Funds	0	0	20,196,784	0	8,064,167	0	(28,260,951)	0
Transfer to Debt Service Fund	(34,995,507)	0	0	0	0	0	0	(34,995,507)
Transfer to Capital Projects Fund	(17,446,784)	0	0	(2,750,000)	0	0	20,196,784	0
Transfer to Other Funds	(12,525,633)	0	0	0	0	0	8,064,167	(4,461,466)
Appropriation from Fund Balance\Net Position	8,115,960	0	140,000	1,089,000	6,672,018	3,092,384	0	19,109,362
Operating Financing Sources (Uses) Total	(56,851,964)	0	47,885,819	(1,661,000)	14,736,185	3,092,384	0	7,201,424
Total Expenditures by Function	394,511,683	268,115,065	4,794,000	13,696,262	55,708,110	23,458,202	(85,483,984)	674,799,338

*Due to accounting categorizations, actual figures may be different than what is reflected on departmental budget pages.



Summary of Revenues, Expenditures and Changes in Fund Balance

GENERAL FUND	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Adjusted	FY 2023 Budget
Revenues					
Commonwealth of Virginia	57,191,237	56,244,641	42,056,256	42,056,256	42,371,164
Federal Government	11,199,853	10,879,131	10,645,244	10,645,244	10,645,244
Local Taxes	254,316,864	268,703,606	286,659,278	286,659,278	313,014,965
Special Assessments	2,781,751	2,834,734	5,600,686	5,600,686	5,695,251
Licenses and Permits	1,604,140	1,653,937	1,461,250	1,461,250	1,461,250
Fines and Forfeitures	1,104,271	969,430	837,415	837,415	837,415
Revenue from Use of Money and Property	2,897,861	551,991	714,683	714,683	1,094,846
Charges for Services	9,641,838	8,536,282	8,960,225	8,960,225	9,959,565
Recovered Costs	957,640	957,640	957,640	957,640	957,640
Payment from Component Units	2,012,000	2,010,000	3,664,603	3,664,603	3,331,603
Miscellaneous	4,266,112	4,183,855	4,513,619	4,513,619	5,142,740
Total Revenues (before Transfers)	347,973,567	357,525,247	366,070,899	366,070,899	394,511,683
Expenditures*					
General Government	103,237,182	106,264,136	129,671,893	129,671,893	145,158,513
Public Safety	55,911,484	48,517,074	56,140,784	56,140,784	60,196,312
Highways and Streets	2,260,806	2,190,274	2,738,109	2,738,109	2,644,655
Health	2,723,445	4,739,689	5,115,544	5,115,544	5,221,019
Human Services	21,947,233	20,989,542	23,224,192	23,224,192	24,251,860
Culture and Recreation	12,640,034	10,074,422	12,196,042	12,196,042	12,455,781
Education	77,623,742	78,936,460	82,364,164	82,364,164	87,731,579
Total Expenditure (before Transfers)	276,343,926	271,711,597	311,450,728	311,450,728	337,659,719
Excess of Revenues over Expenditures	71,629,641	85,813,650	54,620,171	54,620,171	56,851,964
Other Financing Sources (Uses)					
Other Transfers In/(Out)	230,023	238,184	0	0	0
Transfer to Debt Service Fund	(32,756,574)	(29,912,607)	(34,995,507)	(34,995,507)	(34,995,507)
Transfer to Capital Budget (Projects) Fund	(19,264,251)	(27,218,742)	(16,914,876)	(16,914,876)	(17,446,784)
Transfer to Other Funds	(11,708,663)	(13,377,580)	(10,568,895)	(10,568,895)	(12,525,633)
Total Net Transfers	(63,499,465)	(70,270,745)	(62,479,278)	(62,479,278)	(64,967,924)
Net Change in Fund Balance^A (as restated)	8,130,176	15,542,905	(7,859,107)	(7,859,107)	(8,115,960)
Fund Balance at beginning of year	103,372,200	112,284,295	127,827,200	127,827,200	119,968,093
Fund Balance at end of year	111,502,376	127,827,200	119,968,093^{AA}	119,968,093^{AA}	111,852,133^{AA}

Some totals may be different due to rounding.

* For budgeted years, this represents the expected total appropriation from Fund Balance.

** Due to accounting categorizations, actual expenditures may be different than what is reflected on departmental budget pages.

^A Restated.

^{AA} Projected.

Sources: City of Hampton, VA Annual Comprehensive Financial Report for the Year ended June 30, 2020, Exhibit B-2 & B-4

City of Hampton, VA Annual Comprehensive Financial Report for the Year ended June 30, 2021, Exhibit B-2 & B-4

City of Hampton, VA Council Approved Budget for Fiscal Years 2022 and 2023

FY23COUNCIL
APPROVED
BUDGET

Summary of Revenues, Expenditures and Changes in Fund Balance

CAPITAL BUDGET (PROJECTS) FUND	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Adjusted	FY 2023 Budget
Revenues					
From the Commonwealth of Virginia	2,678,337	1,432,304	2,671,476	2,671,476	4,794,000
From the Federal Government	2,305,221	1,277,753	0	0	0
Revenues from Use of Money and Property	1,232,030	167,861	0	0	0
Other	162,571	52,953	0	0	0
Total Revenues	6,378,159	2,930,871	2,671,476	2,671,476	4,794,000
Expenditures					
Capital Improvements	44,163,754	43,413,580	65,546,579	65,546,579	52,679,819
Bond Issuance Costs	380,026	259,565	0	0	0
Total Expenditures	44,543,780	43,673,145	65,546,579	65,546,579	52,679,819
Excess (deficiency) of Revenues over (under) Expenditures	(38,165,621)	(40,742,274)	(62,875,103)	(62,875,103)	(47,885,819)
Other Financing Sources/(Uses)					
Bonds Issued	58,405,000	10,725,000	41,820,227	41,820,227	27,549,035
Premium on Bonds Issued	4,743,327	1,544,880	0	0	0
Transfers In (Out)	21,180,540	38,185,963	20,774,876	20,774,876	20,196,784
Net Other Financing Sources (Uses)	84,328,867	50,455,843	62,595,103	62,595,103	47,745,819
Net Change in Fund Balance	46,163,246	9,713,569	(280,000)	(280,000)	(140,000)
Fund Balance at beginning of the year	51,444,604	97,607,850	107,321,419	107,321,419	107,041,419
Fund Balance at end of year	97,607,850	107,321,419	107,041,419	107,041,419	106,901,419

Sources: City of Hampton, VA Annual Comprehensive Financial Report for the Year ended June 30, 2021, Exhibit A-4.
City of Hampton, VA Annual Comprehensive Financial Report for the Year ended June 30, 2020, Exhibit A-4.
City of Hampton, VA Council Approved Budget for Fiscal Year 2022



Summary of Revenues, Expenditures and Changes in Fund Balance

ENTERPRISE FUND

HAMPTON COLISEUM/ARTS COMMISSION FUND	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Adjusted	FY 2023 Budget
Revenues					
Charges for Services	9,398,942	237,326	7,412,799	7,412,799	14,720,937
Other	1,072	2,731,941	0	0	0
Total Revenues	9,400,014	2,969,267	7,412,799	7,412,799	14,720,937
Expenditures*					
Personnel Services	1,475,735	1,019,966	1,768,105	1,768,105	3,013,536
Operating Expenses	9,271,371	1,463,530	6,022,488	6,022,488	12,159,419
Capital Outlay**	574,967	550,560	675,000	675,000	820,000
Total Expenditures before Transfers	11,322,073	3,034,056	8,465,593	8,465,593	15,992,955
Operating Income (Loss)	(1,922,059)	(64,789)	(1,052,794)	(1,052,794)	(1,272,018)
Non-operating Revenues/(Expenses)					
Interest Income	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0
Other	0	0	0	0	0
Gain (Loss) on Sale of Capital Assets	6,955	0	0	0	0
Total Non-operating Revenues/(Expenses)	6,955	0	0	0	0
Income (Loss) before Transfers	(1,915,104)	(64,789)	(1,052,794)	(1,052,794)	(1,272,018)
Capital Contributions	0	61,225	0	0	0
Transfer In (Out)	1,052,844	1,052,794	1,052,794	1,052,794	1,272,018
Change in Net Position (Deficit)	(862,260)	1,049,230	0	0	0
Net Position at beginning of Year	7,615,110	6,752,850	7,802,080	7,802,080	7,802,080
Net Position at end of year	6,752,850	7,802,080	7,802,080	7,802,080	7,802,080

Totals may be different due to rounding.

* Due to accounting categorizations, actual expenditures may differ from information on departmental budget pages.

** Includes depreciation and amortization, if applicable.

Sources: City of Hampton, VA Annual Comprehensive Financial Report for the Year ended June 30, 2021, Exhibit D-2.

City of Hampton, VA Annual Comprehensive Financial Report for the Year ended June 30, 2020, Exhibit D-2.

City of Hampton, VA Council Approved Budget for Fiscal Year 2022.



Summary of Revenues, Expenditures and Changes in Fund Balance

ENTERPRISE FUND

HAMPTON ROADS CONVENTION CENTER FUND	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Adjusted	FY 2023 Budget
Revenues					
Charges for Services	2,130,085	418,870	1,075,752	1,075,752	2,389,291
Other	0	0	0	0	0
Total Revenues	2,130,085	418,870	1,075,752	1,075,752	2,389,291
Expenditures*					
Personnel Services	1,008,545	386,261	681,407	681,407	1,203,134
Operating Expenses	2,605,552	1,424,887	7,840,592	7,840,592	8,950,324
Capital Outlay**	2,822,504	2,815,197	0	0	300,000
Total Expenditures before Transfers	6,436,601	4,626,345	8,521,999	8,521,999	10,453,458
Operating Income (Loss)	(4,306,516)	(4,207,475)	(7,446,247)	(7,446,247)	(8,064,167)
Non-operating Revenues/(Expenses)					
Interest Income	819,808	556,885	0	0	0
Interest and Fiscal Charges	(2,356,179)	(2,120,736)	0	0	0
Other	0	0	0	0	0
Gain (Loss) on Sale of Capital Assets	0	0	0	0	0
Net Increase (Decrease) in Fair Market Value of Investments	(29,233)	(278,205)	0	0	0
Total Non-operating Revenues/(Expenses)	(1,565,604)	(1,842,056)	0	0	0
Income (Loss) before Transfers	(5,872,120)	(6,049,531)	(7,446,247)	(7,446,247)	(8,064,167)
Capital Contributions	0	23,100	0	0	0
Transfers In (Out)	7,195,351	7,157,357	7,001,667	7,001,667	8,064,167
Change in Net Position	1,323,231	1,130,926	(444,580)	(444,580)	0
Net Position beginning of year	7,788,407	9,111,638	10,242,564	10,242,564	9,797,984
Net Position end of year	9,111,638	10,242,564	9,797,984	9,797,984	9,797,984

Totals may be different due to rounding.

* Due to accounting categorizations, actual expenditures may differ from information on departmental budget pages.

** Includes depreciation and amortization, if applicable.

Sources: City of Hampton, VA Annual Comprehensive Financial Report for the Year ended June 30, 2021, Exhibit A-7.

City of Hampton, VA Annual Comprehensive Financial Report for the Year ended June 30, 2020, Exhibit A-7.

City of Hampton, VA Council Approved Budget for Fiscal Year 2022.



Summary of Revenues, Expenditures and Changes in Fund Balance

ENTERPRISE FUND

THE HAMPTONS GOLF COURSE FUND	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Adjusted	FY 2023 Budget
Revenues					
Charges for Services	422,163	642,006	823,103	823,103	830,000
Other	0	0	0	0	0
Total Revenues	422,163	642,006	823,103	823,103	830,000
Expenses*					
Personnel Services	419,854	322,583	395,928	395,928	396,485
Operating Expenses	481,633	456,167	427,175	427,175	433,515
Capital Outlay**	35,417	34,872	0	0	0
Total Expenses before Transfers	936,904	813,622	823,103	823,103	830,000
Operating Income (Loss)	(514,741)	(171,616)	0	0	0
Non-operating Revenues/(Expenses)					
Interest Income	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0
Other	0	0	0	0	0
Gain (Loss) on Sale of Capital Assets	0	0	0	0	0
Total Non-operating Revenues/(Expenses)	0	0	0	0	0
Income (Loss) before Transfers	(514,741)	(171,616)	0	0	0
Transfers In (Out)	0	171,616	0	0	0
Change in Net Position (Deficit)	(514,741)	0	0	0	0
Net Position (Deficit) beginning of year	(4,360,919)	(4,875,660)	(4,875,660)	(4,875,660)	(4,875,660)
Net Position (Deficit) end of year	(4,875,660)	(4,875,660)	(4,875,660)	(4,875,660)	(4,875,660)

Totals may be different due to rounding.

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** Includes depreciation and amortization, if applicable.

Sources: City of Hampton, VA Annual Comprehensive Financial Report for the Year ended June 30, 2021, Exhibit D-2.

City of Hampton, VA Annual Comprehensive Financial Report for the Year ended June 30, 2020, Exhibit A-7.

City of Hampton, VA Council Approved Budget for Fiscal Year 2022.



Summary of Revenues, Expenditures and Changes in Fund Balance

ENTERPRISE FUND					
WOODLANDS GOLF COURSE FUND	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Adjusted	FY 2023 Budget
Revenues					
Charges for Services	415,320	681,668	700,864	700,864	730,700
Other	0	0	0	0	0
Total Revenues	415,320	681,668	700,864	700,864	730,700
Expenditures*					
Personnel Services	295,901	266,149	378,009	378,009	376,237
Operating Expenses	321,772	342,178	322,855	322,855	354,463
Capital Outlay**	48,913	48,203	0	0	0
Total Expenditures before Transfers	666,586	656,530	700,864	700,864	730,700
Operating Income (Loss)	(251,266)	25,138	0	0	0
Non-operating Revenues/(Expenses)					
Interest Income	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0
Other	0	0	0	0	0
Gain (Loss) on Sale of Capital Assets	0	0	0	0	0
Total Non-operating Revenues/(Expenses)	0	0	0	0	0
Income (Loss) before Transfers	(251,266)	25,138	0	0	0
Transfers In (Out)	0	0	0	0	0
Change in Net Position	(251,266)	25,138	0	0	0
Net Position (Deficit) beginning of year	(804,891)	(1,056,157)	(1,031,019)	(1,031,019)	(1,031,019)
Net Position (Deficit) end of year	(1,056,157)	(1,031,019)	(1,031,019)	(1,031,019)	(1,031,019)

Totals may be different due to rounding.

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** Includes depreciation and amortization, if applicable.

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City of Hampton, VA Council Approved Budget for Fiscal Year 2022.



Summary of Revenues, Expenditures and Changes in Fund Balance

INTERNAL SERVICE FUND

FLEET SERVICES FUND	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Adjusted	FY 2023 Budget
Revenues					
Charges for Services	6,794,051	6,540,320	7,118,369	7,118,369	7,770,998
Other	0	0	0	0	0
Total Revenues	6,794,051	6,540,320	7,118,369	7,118,369	7,770,998
Expenditures*					
Personnel Services	1,110,163	1,049,863	1,300,371	1,300,371	1,396,257
Operating Expenses	4,924,454	5,077,511	5,735,794	5,735,794	6,326,921
Capital Outlay**	49,530	54,138	117,204	117,204	140,204
Total Expenditures before Transfers	6,084,147	6,181,512	7,153,369	7,153,369	7,863,382
Operating Income (Loss)	709,904	358,808	(35,000)	(35,000)	(92,384)
Non-operating Revenues/(Expenses)					
Interest Income	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0
Other	0	0	0	0	0
Gain (loss) on Sale of Capital Assets	(3,699)	400	0	0	0
Total Non-operating Revenues/(Expenses)	(3,699)	400	0	0	0
Income (Loss) before Transfers	706,205	359,208	(35,000)	(35,000)	(92,384)
Transfers In (Out)	20,000	0	0	0	0
Change in Net Position (Deficit)	726,205	359,208	(35,000)	(35,000)	(92,384)
Net Position (Deficit) beginning of year	(1,883,782)	(1,157,577)	(798,369)	(798,369)	(833,369)
Net Position (Deficit) end of year	(1,157,577)	(798,369)	(833,369)	(833,369)	(925,753)

Totals may be different due to rounding.

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** Includes depreciation and amortization, if applicable.

Sources: City of Hampton, VA Annual Comprehensive Financial Report for the Year ended June 30, 2020, Exhibit E-2.

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City of Hampton, VA Council Approved Budget for Fiscal Year 2022.



Summary of Revenues, Expenditures and Changes in Fund Balance

INTERNAL SERVICE FUND

EQUIPMENT REPLACEMENT FUND	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Adjusted	FY 2023 Budget
Revenues					
Charges for Services	3,217,809	3,144,954	3,239,009	3,239,009	3,527,065
Other	0	0	0	0	0
Total Revenues	3,217,809	3,144,954	3,239,009	3,239,009	3,527,065
Expenditures*					
Personnel Services	0	0	0	0	0
Operating Expenses	27,460	0	208,362	208,362	208,543
Capital Outlay**	2,920,408	2,939,594	3,030,647	3,030,647	6,318,522
Total Expenditures before Transfers	2,947,868	2,939,594	3,239,009	3,239,009	6,527,065
Operating Income (Loss)	269,941	205,360	0	0	(3,000,000)
Non-operating Revenues/(Expenses)					
Interest Income	33,325	6,009	0	0	0
Interest and Fiscal Charges	(17,460)	(24,099)	0	0	0
Other	15,238	16,173	0	0	0
Gain (loss) on Sale of Capital Assets	48,973	31,001	0	0	0
Total Non-operating Revenues/(Expenses)	80,076	29,084	0	0	0
Income (Loss) before Transfers	350,017	234,444	0	0	(3,000,000)
Transfers In (Out)	1,153,813	2,979,921	0	0	0
Change in Net Position (Deficit)	1,503,830	3,214,365	0	0	(3,000,000)
Net Position (Deficit) beginning of year	18,783,462	20,287,292	23,501,657	23,501,657	23,501,657
Net Position (Deficit) end of year	20,287,292	23,501,657	23,501,657	23,501,657	20,501,657

Totals may be different due to rounding.

* Due to accounting categorizations, actual expenditures may differ from information on departmental budget pages.

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City of Hampton, VA Council Approved Budget for Fiscal Year 2022.



Summary of Revenues, Expenditures and Changes in Fund Balance

INTERNAL SERVICE FUND

INFORMATION TECHNOLOGY FUND	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Adjusted	FY 2023 Budget
Revenues					
Charges for Services	2,718,188	2,873,625	3,032,967	3,032,967	3,188,836
Other	0	0	0	0	0
Total Revenues	2,718,188	2,873,625	3,032,967	3,032,967	3,188,836
Expenditures*					
Personnel Services	245,258	202,990	247,457	247,457	254,880
Operating Expenses	2,208,616	2,163,035	2,731,510	2,731,510	2,625,956
Capital Outlay**	164,487	151,505	304,000	304,000	308,000
Total Expenditures before Transfers	2,618,361	2,517,530	3,282,967	3,282,967	3,188,836
Operating Income (Loss)	99,827	356,095	(250,000)	(250,000)	0
Non-operating Revenues/(Expenses)					
Interest Income	5,551	775	0	0	0
Interest and fiscal charges	0	0	0	0	0
Other	0	0	0	0	0
Gain (loss) on Sale of Capital Assets	0	0	0	0	0
Total Non-operating Revenues/(Expenses)	5,551	775	0	0	0
Income (Loss) before Transfers	105,378	356,870	(250,000)	(250,000)	0
Transfers In (Out)	0	0	0	0	0
Change in Net Position (Deficit)	105,378	356,870	(250,000)	(250,000)	0
Net Position (Deficit) beginning of year	413,316	518,694	875,564	875,564	625,564
Net Position (Deficit) end of year	518,694	875,564	625,564	625,564	625,564

Totals may be different due to rounding.

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City of Hampton, VA Council Approved Budget for Fiscal Year 2022.



Summary of Revenues, Expenditures and Changes in Fund Balance

INTERNAL SERVICE FUND

RISK MANAGEMENT FUND	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Adjusted	FY 2023 Budget
Revenues					
Charges for Services	8,302,633	9,535,605	8,439,755	8,439,755	8,971,303
Other	0	0	0	0	0
Total Revenues	8,302,633	9,535,605	8,439,755	8,439,755	8,971,303
Expenditures*					
Personnel Services	242,965	185,780	305,169	305,169	427,507
Operating Expenses	5,788,300	9,046,406	8,129,086	8,129,086	8,534,796
Capital Outlay**	166	993	5,500	5,500	9,000
Total Expenditures before Transfers	6,031,431	9,233,179	8,439,755	8,439,755	8,971,303
Operating Income (Loss)	2,271,202	302,426	0	0	0
Non-operating Revenues/(Expenses)					
Interest Income	320,306	33,525	0	0	0
Interest and Fiscal Charges	0	0	0	0	0
Other	0	0	0	0	0
Gain (loss) on Sale of Capital Assets	0	0	0	0	0
Total Non-operating Revenues/(Expenses)	320,306	33,525	0	0	0
Income (Loss) before Transfers	2,591,508	335,951	0	0	0
Transfers In (Out)	0	0	0	0	0
Change in Net Position (Deficit)	2,591,508	335,951	0	0	0
Net Position (Deficit) beginning of year	13,123,180	15,714,688	16,050,639	16,050,639	16,050,639
Net Position (Deficit) end of year	15,714,688	16,050,639	16,050,639	16,050,639	16,050,639

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City of Hampton, VA Council Approved Budget for Fiscal Year 2022.



Summary of Revenues, Expenditures and Changes in Fund Balance

PUBLIC WORKS FUND

SOLID WASTE MANAGEMENT FUND	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Adjusted	FY 2023 Budget
Revenues					
Charges for Services	16,156,144	15,645,297	17,577,684	17,577,684	17,779,079
Other	0	0	0	0	0
Total Revenues	16,156,144	15,645,297	17,577,684	17,577,684	17,779,079
Expenditures*					
Personnel Services	2,513,842	2,716,132	2,749,674	2,749,674	3,093,635
Operating Expenses	9,726,331	12,295,600	14,491,510	14,491,510	14,548,944
Capital Outlay**	967,489	861,102	2,536,500	2,536,500	2,536,500
Total Expenditures before Transfers	13,207,662	15,872,834	19,777,684	19,777,684	20,179,079
Operating Income (Loss)	2,948,482	(227,537)	(2,200,000)	(2,200,000)	(2,400,000)
Non-operating Revenues/(Expenses)					
Interest Income	734	0	0	0	0
Interest and Fiscal Charges	(50,390)	(36,959)	0	0	0
Other	0	0	0	0	0
Gain (Loss) on Sale of Capital Assets	5,661	82,379	0	0	0
Total Non-operating Revenues/(Expenses)	(43,995)	45,420	0	0	0
Income (Loss) before Transfers	2,904,487	(182,117)	(2,200,000)	(2,200,000)	(2,400,000)
Transfers In (Out)	(178,711)	(183,586)	0	0	0
Change in Net Position	2,725,776	(365,703)	(2,200,000)	(2,200,000)	(2,400,000)
Net Position at beginning of year	8,940,813	11,666,589	11,300,886	11,300,886	9,100,886
Net Position at end of year	11,666,589	11,300,886	9,100,886	9,100,886	6,700,886

Some totals may be different due to rounding.

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** Includes depreciation and amortization, if applicable.

Sources: City of Hampton, VA Annual Comprehensive Financial Report for the Year ended June 30, 2021, Exhibit D-2

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City of Hampton, VA Council Approved Budget for Fiscal Years 2022



Summary of Revenues, Expenditures and Changes in Fund Balance

PUBLIC WORKS FUND

STEAM PLANT FUND	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Adjusted	FY 2023 Budget
Revenues					
Charges for Services	7,365,920	4,059,358	7,819,238	7,819,238	7,638,088
Other	0	2,881,818	0	0	0
Total Revenues	7,365,920	6,941,176	7,819,238	7,819,238	7,638,088
Expenditures*					
Personnel Services	1,797,476	1,715,722	2,186,812	2,186,812	2,406,724
Operating Expenses	4,130,410	4,252,769	5,048,124	5,048,124	4,697,106
Capital Outlay**	683,299	768,981	584,302	584,302	534,258
Total Expenditures before Transfers	6,611,185	6,737,472	7,819,238	7,819,238	7,638,088
Operating Income (Loss)	754,735	203,704	0	0	0
Non-operating Revenues/(Expenses)					
Interest Income	94,077	7,463	0	0	0
Interest and Fiscal Charges	(97,908)	(75,211)	0	0	0
Other	0	0	0	0	0
Gain (Loss) on Sale of Capital Assets	0	5,760	0	0	0
Total Non-operating Revenues/(Expenses)	(3,831)	(61,988)	0	0	0
Income (Loss) before Transfers	750,904	141,716	0	0	0
Transfers In (Out)	0	0	0	0	0
Change in Net Position	750,904	141,716	0	0	0
Net Position at beginning of year	6,951,719	7,702,623	7,844,339	7,844,339	7,844,339
Net Position at end of year	7,702,623	7,844,339	7,844,339	7,844,339	7,844,339

Some totals may be different due to rounding.

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City of Hampton, VA Council Approved Budget for Fiscal Years 2022



Summary of Revenues, Expenditures and Changes in Fund Balance

PUBLIC WORKS FUND

STORMWATER MANAGEMENT FUND	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Adjusted	FY 2023 Budget
Revenues					
Charges for Services	9,873,772	11,296,520	10,278,952	10,278,952	11,977,520
Other	1,052	0	0	0	0
Total Revenues	9,874,824	11,296,520	10,278,952	10,278,952	11,977,520
Expenditures*					
Personnel Services	2,485,272	2,496,621	3,225,182	3,225,182	3,432,537
Operating Expenses	2,557,620	3,437,949	4,203,770	4,203,770	8,563,983
Capital Outlay**	41,103	5,856	4,350,000	4,350,000	600,000
Total Expenditures before Transfers	5,083,995	5,940,426	11,778,952	11,778,952	12,596,520
Excess (Deficiency) of Revenues Over (Under) Expenses	4,790,829	5,356,094	(1,500,000)	(1,500,000)	(619,000)
Transfers In (Out)	(2,761,303)	(11,020,860)	0	0	0
Net Change in Fund Balance	2,029,526	(5,664,766)	(1,500,000)	(1,500,000)	(619,000)
Fund Balance at beginning of year	12,279,967	14,309,493	8,644,727	8,644,727	7,144,727
Fund Balance at end of year	14,309,493	8,644,727	7,144,727	7,144,727	6,525,727

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City of Hampton, VA Council Approved Budget for Fiscal Years 2022



Summary of Revenues, Expenditures and Changes in Fund Balance

PUBLIC WORKS FUND

WASTEWATER MANAGEMENT FUND	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Adjusted	FY 2023 Budget
Revenues					
Charges for Services	8,870,119	8,673,692	11,619,472	11,619,472	11,620,015
Other	1,187	659	0	0	0
Total Revenues	8,871,306	8,674,351	11,619,472	11,619,472	11,620,015
Expenditures*					
Personnel Services	2,294,404	2,164,733	2,885,422	2,885,422	3,253,056
Operating Expenses	3,883,827	4,530,375	11,190,050	11,190,050	11,037,959
Capital Outlay**	1,620,096	1,614,587	544,000	544,000	329,000
Total Expenditures before Transfers	7,798,327	8,309,695	14,619,472	14,619,472	14,620,015
Operating Income (Loss)	1,072,979	364,656	(3,000,000)	(3,000,000)	(3,000,000)
Non-operating Revenues/(Expenses)					
Interest Income	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0
Other	0	0	0	0	0
Gain (Loss) on Sale of Capital Assets	0	3,057	0	0	0
Total Non-operating Revenues/(Expenses)	0	3,057	0	0	0
Income (Loss) before Transfers	1,072,979	367,713	(3,000,000)	(3,000,000)	(3,000,000)
Transfers In (Out)	(113,292)	(113,292)	0	0	0
Change in Net Position	959,687	254,421	(3,000,000)	(3,000,000)	(3,000,000)
Net Position at beginning of year	53,872,422	54,832,109	55,086,530	55,086,530	52,086,530
Net Position at end of year	54,832,109	55,086,530	52,086,530	52,086,530	49,086,530

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City of Hampton, VA Council Approved Budget for Fiscal Years 2022



Summary of Revenues, Expenditures and Changes in Fund Balance

SPECIAL REVENUE FUND					
Community Development Block Grant/ HOME Fund	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Adjusted	FY 2023 Budget
Revenues					
Intergovernmental Revenues:					
Federal Government	1,490,311	1,162,743	1,728,128	1,728,128	1,617,330
Other	239,693	59,096	0	0	0
Total Revenues	1,730,004	1,221,839	1,728,128	1,728,128	1,617,330
Expenditures*					
Personnel Services	341,073	231,407	311,616	311,616	300,000
Operating Expenses	1,388,931	984,816	1,416,512	1,416,512	1,317,330
Capital Outlay	0	5,616	0	0	0
Total Expenditures before Transfers	1,730,004	1,221,839	1,728,128	1,728,128	1,617,330
Transfers In (Out)	0	0	0	0	0
Net Changes in Fund Balance	0	0	0	0	0
Fund Balance at beginning of year	0	0	0	0	0
Fund Balance at end of year	0	0	0	0	0

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** Includes depreciation and amortization, if applicable.

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City of Hampton, VA Council Approved Budget for Fiscal Years 2022



Summary of Revenues, Expenditures and Changes in Fund Balance

SPECIAL REVENUE FUND					
Economic Development Fund	FY 2020 Actual	FY 2021 Actual	FY 2022 Budget	FY 2022 Adjusted	FY 2023 Budget
Revenues					
Intergovernmental Revenues:					
From the Commonwealth of Virginia	26,419	40,296	33,804	33,804	33,804
Revenues from Use of Money and Property	384,258	2,501,499	0	0	0
Charges for Services	0	0	33,804	33,804	33,804
Other	32,098	34,617	33,804	33,804	33,804
Total Revenues	442,775	2,576,412	101,412	101,412	101,412
Expenditures*					
Personnel Services	0	0	0	0	0
Operating Expenses	446,561	381,771	571,412	571,412	571,412
Capital Outlay	0	0	0	0	0
Total Expenditures before Transfers	446,561	381,771	571,412	571,412	571,412
Excess (Deficiency) of Revenues Over (Under) Expenses	(3,786)	2,194,641	(470,000)	(470,000)	(470,000)
Transfers In (Out)	0	(1,421,362)	0	0	0
Net Changes in Fund Balance	(3,786)	773,279	(470,000)	(470,000)	(470,000)
Fund Balance at beginning of year	5,842,506	5,838,720	6,611,999	6,611,999	6,141,999
Fund Balance at end of year	5,838,720	6,611,999	6,141,999	6,141,999	5,671,999

Some totals may be different due to rounding.

* Due to accounting categorizations, actual expenditures may be different than what is reflected on departmental budget pages.

** Includes depreciation and amortization, if applicable.

Sources: City of Hampton, VA Annual Comprehensive Financial Report for the Year ended June 30, 2021, Exhibit A-4.

City of Hampton, VA Annual Comprehensive Financial Report for the Year ended June 30, 2020, Exhibit A-4.

City of Hampton, VA Council Approved Budget for Fiscal Years 2022

FY23

COUNCIL
APPROVED
BUDGET



**General Fund Financial
Forecast
FY 2024 – 2028**

The accompanying chart outlines the City's Five-Year Forecast of General Fund revenues and expenditures for Fiscal Years 2024 through 2028. These projections are based upon conservative assumptions in the growth of revenues and expenditures and do not, nor is it intended, to reflect any actions that the City Council or the City administration may take when developing the budget for the respective fiscal years.



Five-Year Forecast (*preliminary*)

Fiscal Years 2024-2028

	FY22 Adopted	FY23 Adopted	FY24 Outlook*	FY25 Outlook*	FY26 Outlook*	FY27 Outlook*	FY28 Outlook*
Revenues							
General Property Taxes	206,502,435	226,605,616	230,752,499	234,975,270	239,275,317	243,654,055	248,112,924
Other Local Revenues	103,570,361	111,926,056	113,053,905	115,314,983	117,621,283	119,973,709	122,373,183
Federal Revenues	30,500	30,500	30,500	30,500	30,500	30,500	30,500
State Revenues	52,303,000	52,617,908	52,617,908	52,617,908	52,617,908	52,617,908	52,617,908
School Revenues	156,349,086	182,631,081	188,110,013	193,753,314	199,565,913	205,552,890	211,719,477
Transfers In	11,523,710	11,447,563	11,447,563	11,447,563	11,447,563	11,447,563	11,447,563
Total Revenues	530,279,092	585,258,724	596,012,388	608,139,538	620,558,484	633,276,625	646,301,555
Expenditures							
Personnel Services	104,684,556	115,405,714	118,439,168	121,472,622	124,506,076	127,539,530	130,572,984
Operating Expenses	362,469,014	403,892,113	410,218,833	417,852,151	425,707,168	433,787,916	442,098,464
Capital Outlay	1,593,745	1,904,347	1,904,347	1,904,347	1,904,347	1,904,347	1,904,347
Debt Services	35,025,507	35,025,507	35,025,507	35,025,507	35,025,507	35,025,507	35,025,507
Transfers Out	26,506,270	29,031,043	30,424,533	31,884,911	33,415,386	35,019,325	36,700,253
Total Expenditures	530,279,092	585,258,724	596,012,388	608,139,538	620,558,484	633,276,625	646,301,555
Surplus/(Deficit)	0	0	0	0	0	0	0
Surplus/(Deficit) as Percentage of Operating Budget	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

* Projections are subject to change based on the economy, inflation and other factors that impact the City's revenues and expenditures. These projections do not, nor are they intended to, reflect actions that the City Council or City Administration may take when developing the budget for the respective fiscal years.