

# CITY OF CHESAPEAKE, VIRGINIA

Management's Discussion and Analysis  
Year Ended June 30, 2023

## Statement of Activities

The following comparative statement of activities presents the revenues, expenses, and transfers of the governmental and business-type activities:

**Year Ended June 30, 2023 and 2022**  
**(in millions)**

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Activities</b>	
	<b>FY2023</b>	<b>FY2022</b>	<b>FY2023</b>	<b>FY2022*</b>	<b>FY2023</b>	<b>FY2022</b>
<b>Revenues</b>						
Program revenues						
Charges for services	\$ 22.9	20.6	145.3	131.2	168.2	151.8
Operating grants and contributions	178.1	166.1	11.5	2.0	189.6	168.1
Capital grants and contributions	16.1	15.9	5.8	6.2	21.9	22.1
General revenues						
Property taxes	457.1	420.2	-	-	457.1	420.2
Other taxes	176.2	161.9	-	-	176.2	161.9
Grants and contributions not restricted to specific program	32.6	33.5	-	-	32.6	33.5
Unrestricted investment earnings	25.9	0.5	-	-	25.9	0.5
Other	10.4	5.9	-	-	10.4	5.9
<b>Total revenues</b>	<b>919.3</b>	<b>824.6</b>	<b>162.6</b>	<b>139.4</b>	<b>1,081.9</b>	<b>964.0</b>
<b>Expenses</b>						
General government	191.9	181.3	-	-	191.9	181.3
Public safety	130.7	120.5	-	-	130.7	120.5
Public works	56.9	59.0	-	-	56.9	59.0
Parks and recreation	12.2	8.7	-	-	12.2	8.7
Public welfare	63.2	56.5	-	-	63.2	56.5
Education	307.0	309.1	-	-	307.0	309.1
Public utilities	-	-	69.7	64.4	69.7	64.4
Chesapeake Transportation System	-	-	38.7	38.9	38.7	38.9
Stormwater management	-	-	15.2	13.0	15.2	13.0
Economic Development Authority	-	-	3.8	1.8	3.8	1.8
Interest on long-term debt	12.2	12.9	-	-	12.2	12.9
Depreciation and amortization unallocated	20.4	15.6	-	-	20.4	15.6
<b>Total expenses</b>	<b>794.5</b>	<b>763.6</b>	<b>127.4</b>	<b>118.1</b>	<b>921.9</b>	<b>881.7</b>
<b>Excess (deficiency) before transfers</b>	<b>124.8</b>	<b>61.0</b>	<b>35.2</b>	<b>21.3</b>	<b>160.0</b>	<b>82.3</b>
Transfers	(2.1)	(4.3)	2.1	4.3	-	-
<b>Increase (decrease) in net position</b>	<b>122.7</b>	<b>56.7</b>	<b>37.3</b>	<b>25.6</b>	<b>160.0</b>	<b>82.3</b>
Net Position - beginning (restated)	1,515.2	1,458.5	716.9	691.3	2,232.1	2,149.8
Net Position - ending	\$ 1,637.9	1,515.2	754.2	716.9	2,392.1	2,232.1

\*The FY2022 Business-type Activities totals have been restated to include the restatement for the Economic Development Authority.