

**CITY OF ALEXANDRIA, VIRGINIA**  
**Statement of Revenues, Expenditures and Changes Fund Balances**  
**Governmental Funds**  
**For the Fiscal Year Ended June 30, 2022**

Exhibit IV

|  | General               | Special Revenue       | Capital<br>Projects   | Alexandria Transit<br>Company | Total<br>Governmental<br>Funds |
|--|-----------------------|-----------------------|-----------------------|-------------------------------|--------------------------------|
| <b>REVENUES</b>  |                       |                       |                       |                               |                                |
| General Property Taxes                                       | \$ 552,540,913        | \$ 1,520,100          | \$ -                  | \$ -                          | \$ 554,061,013                 |
| Other Local Taxes  | 148,875,493           | 6,884,870             | 293,456               | -                             | 156,053,819                    |
| Permits, Fees, and Licenses                                  | 2,202,262             | 13,578,805            | -                     | -                             | 15,781,067                     |
| Fines and Forfeitures  | 2,694,652             | -                     | -                     | -                             | 2,694,652                      |
| Use of Money and Property                                    | 1,253,751             | 1,570,646             | 1,155,499             | -                             | 3,979,896                      |
| Charges for Services   | 15,203,509            | 47,974,061            | 291,170               | 2,295,617                     | 65,764,357                     |
| Intergovernmental Revenue                                    | 56,268,765            | 99,119,065            | 15,920,672            | 7,211,911                     | 178,520,413                    |
| Miscellaneous  | 2,597,949             | 14,759,296            | 3,290,533             | 29,282                        | 20,677,060                     |
| <b>Total Revenues</b>  | <b>781,637,294</b>    | <b>185,406,843</b>    | <b>20,951,330</b>     | <b>9,536,810</b>              | <b>997,532,277</b>             |
| <b>EXPENDITURES</b>  |                       |                       |                       |                               |                                |
| Current Operating:   |                       |                       |                       |                               |                                |
| General Government   | 56,662,655            | 2,719,234             | -                     | -                             | 59,381,889                     |
| Judicial Administration                                      | 20,440,688            | 1,463,196             | -                     | -                             | 21,903,884                     |
| Public Safety  | 147,184,920           | 9,559,386             | -                     | -                             | 156,744,306                    |
| Public Works   | 27,917,451            | 21,061,214            | -                     | -                             | 48,978,665                     |
| Library  | 7,680,826             | -                     | -                     | -                             | 7,680,826                      |
| Health and Welfare   | 21,726,647            | 92,105,998            | -                     | -                             | 113,832,645                    |
| Transit  | 18,681,843            | -                     | -                     | 30,563,626                    | 49,245,469                     |
| Culture and Recreation                                       | 26,704,089            | 2,796,652             | -                     | -                             | 29,500,741                     |
| Community Development  | 21,667,205            | 18,816,039            | -                     | -                             | 40,483,244                     |
| Education  | 239,437,296           | -                     | 9,505,789             | -                             | 248,943,085                    |
| Debt Service:  |                       |                       |                       |                               |                                |
| Principal  | 42,992,958            | 2,553,042             | -                     | -                             | 45,546,000                     |
| Interest and Other Charges                                   | 19,656,254            | 7,415,708             | -                     | -                             | 27,071,963                     |
| Capital Outlay   | -                     | -                     | 236,696,150           | -                             | 236,696,150                    |
| <b>Total Expenditures</b>                                    | <b>650,752,832</b>    | <b>158,490,469</b>    | <b>246,201,939</b>    | <b>30,563,626</b>             | <b>1,086,008,867</b>           |
| Excess (Deficiency) of Revenues Over<br>(Under) Expenditures | 130,884,462           | 26,916,374            | (225,250,609)         | (21,026,816)                  | (88,476,589)                   |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                       |                       |                       |                               |                                |
| Issuance of Debt   | -                     | -                     | 193,135,000           | -                             | 193,135,000                    |
| Sale of land   | -                     | -                     | -                     | -                             | -                              |
| Issuance of Refunding Bonds                                  | 11,782,546            | -                     | -                     | -                             | 11,782,546                     |
| Bond Premium (Discount)                                      | -                     | -                     | 21,418,823            | -                             | 21,418,823                     |
| Other Financing  | -                     | 11,837,719            | -                     | -                             | 11,837,719                     |
| Payment to Refunded Bonds Escrow Agent                       | (11,710,136)          | -                     | -                     | -                             | (11,710,136)                   |
| Transfers In   | 45,584,494            | 82,309,601            | 116,706,237           | 21,357,846                    | 265,958,178                    |
| Transfers Out  | (127,261,747)         | (138,696,431)         | -                     | -                             | (265,958,178)                  |
| <b>Total Other Financing Sources and Uses</b>                | <b>(81,604,843)</b>   | <b>(44,549,111)</b>   | <b>331,260,060</b>    | <b>21,357,846</b>             | <b>226,463,952</b>             |
| <b>Total other financing sources (uses)</b>                  | <b>(81,604,843)</b>   | <b>(44,549,111)</b>   | <b>331,260,060</b>    | <b>21,357,846</b>             | <b>226,463,952</b>             |
| <b>Net Change in Fund Balance</b>                            | <b>49,279,620</b>     | <b>(17,632,737)</b>   | <b>106,009,451</b>    | <b>331,030</b>                | <b>137,987,364</b>             |
| Fund Balance at Beginning of Year                            | 176,644,513           | 142,263,536           | 281,105,893           | (330,202)                     | 599,683,740                    |
| Increase/(Decrease) in Reserve for Inventory                 | (743,345)             | -                     | -                     | -                             | (743,345)                      |
| <b>Fund Balance at End of Year</b>                           | <b>\$ 225,180,788</b> | <b>\$ 124,630,799</b> | <b>\$ 387,115,344</b> | <b>\$ 828</b>                 | <b>736,927,759</b>             |

## Adjustments for the Statement of Activities: (387,115,344)

|   |                     |
|---|---------------------|
| (1) Repayment of bond principal and payment to bond escrow agent are reported as an expenditure and other financing uses in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. (Note 9)  | 45,546,000          |
| (2) Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense and donated assets to allocate those expenditures over the life of the assets. This is the amount by which new capital assets exceeded capital expenditures in the current period. (Note 5) | 5,279,955           |
| (3) Governmental funds report pension & OPEB contributions as expenditures, however in the statement of activities the cost of pension & OPEB benefits earned net of employee contributions is reported as pension & OPEB expense. (Note 9)   | 17,777,426          |
| (4) Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the governmental funds. (Note 4)  | (13,914,333)        |
| (5) Issuance of debt, refunding bonds and premium provide current financial resources to governmental funds, but issuing debt increases long term liabilities in the Statement of Net Position. (Note 9)  | (226,336,369)       |
| (6) Some expenses reported in the Statement of Activities do not require the use of current resources and therefore are not reported as expenditures in governmental funds. (Note 9)  | 25,428,314          |
| (7) The net revenue of the internal service fund (except depreciation which is reported in capital outlays above) is reported with governmental activities. (Exhibit VI)  | 3,226,810           |
| (8) Change in net pension & OPEB liability. (Note 9)  | 10,638,986          |
|   | <b>\$ 4,890,807</b> |

See Accompanying Notes to Financial Statements