

# CITY OF RICHMOND

## MONTHLY FINANCE REPORT

### AS OF JUNE 30, 2017



CITY OF RICHMOND  
DEPARTMENT OF FINANCE

July 15, 2017

Honorable Members of the Governing Council:

The Administration is pleased to present the June 30, 2017 Monthly Financial Report (MFR) pursuant to City Ordinance 2015-213-207.

This MFR is intended to provide informative and relevant financial data to City Council. The report includes highlights of the City's financial condition as of June 30, 2017. This financial information, which is unaudited, includes comparative General Fund revenues and expenditures to date for the periods ending June 30, 2016 and 2017, as well as comparison to the full year budget.

It should be noted that the numbers contained in this MFR will be impacted by the 2017 fiscal year-end closing process (accruals), timing differences in receipts and payments from the previous fiscal year, and the renewed efforts of the Finance Department to improve the financial reporting process. As a reminder, the City has a modified 45-day accrual period.

As of June 30, 2017 General Fund revenues totaled \$617.2 million, or 86.3% of the budgeted annual revenue. This is primarily due to timing differences/accruals in the City receiving real estate taxes, sales tax (for education), and the accrual of personal property taxes. Exhibit 1 provides the budgetary comparison for revenues.

As of June 30, 2017, General Fund expenditures totaled \$617.0 million, or 85.6% of the budgeted expenditures, which is less than the prior year. Exhibit 2 provides the budgetary comparison for expenditures.

Exhibit 3 presents General Fund revenues by categories and compares the revenues to date to the same period last year.

Exhibit 4 depicts General Fund budget and expenditure by agency for the period ending June 30, 2017.

Exhibit 5 provides summary encumbrances by department totaling \$11.2 million. Department of Public Works (DPW) and Information Technology (DIT) are agencies with large encumbrances.

Exhibit 6 shows a graphical depiction of the City-wide operating cash and investment balances on a month-to-month basis for the fiscal years 2013 to 2017.

Exhibit 7 is a chart of the City's outstanding long term debt as of June 30 for FY2013, FY2014, FY2015, and FY2016 as well as, the debt related activity for the period ending June 30, 2017. Outstanding General Fund supported debt, including debt for Schools capital projects, has grown from \$594.1 million to \$692.2 million. During this same period the debt associated with School

capital projects related from \$115.3 million at the end of 6/30/2013 to \$181.5 million as of June 30, 2017.

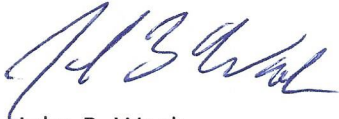
Exhibit 8 provides the snap-shot of accounts payable aging as of June 30, 2017 as well as the month-to-month aging beginning in June 2016.

Exhibit 9 provides the breakdown of the delinquent tax figures.

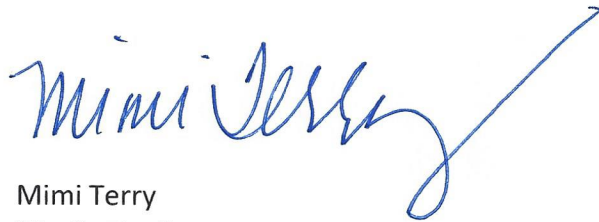
Exhibit 10 highlights various economic indicators for the City of Richmond.

We would like to thank all City agencies, departments and staff for their assistance and cooperation in providing timely and accurate information in support of the preparation of this report.

Sincerely,



John B. Wack  
Director of Finance



Mimi Terry  
City Controller

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**EXHIBIT 1**  
**CITY OF RICHMOND, VIRGINIA**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND REVENUES**  
**FOR THE TWELVE MONTHS ENDED JUNE 30, 2017**  
**(UNAUDITED)**

	FY16	FY 17	YTD FY 17	FY 17	FY 17	Variance
	Actual	Final Budget	Actual*	Budget to Actual	% of	FY16 vs FY17
				Positive (Negative)	Final Budget	Positive (Negative)
<b>Revenues</b>						
<b>City Taxes</b>						
Real Estate	\$ 201,250,061	\$ 243,366,580	\$ 225,940,940	\$ (17,425,640)	93%	\$ 24,690,879
Sales-1% Local	28,253,217	33,503,668	28,069,031	(5,434,637)	84%	(184,186)
Sales Tax for Education	17,419,862	26,328,770	20,959,347	(5,369,423)	80%	3,539,485
Personal Property	42,313,556	48,268,428	40,297,009	(7,971,419)	83%	(2,016,547)
Machinery and Tools	13,011,577	15,022,974	13,753,559	(1,269,415)	92%	741,982
Utility Sales Tax Gas	4,188,917	4,872,384	711,855	(4,160,529)	15%	(3,477,062)
Utility Sales Tax Electric	9,481,354	12,425,873	9,052,468	(3,373,405)	73%	(428,886)
Utility Sales Tax Telephone	426,240	267,694	1,070,478	802,784	400%	644,238
State Communication Taxes	13,774,715	16,389,389	13,258,989	(3,130,400)	81%	(515,726)
Bank Stock	9,438,765	9,726,022	8,364,990	(1,361,032)	86%	(1,073,775)
Prepared Food	29,988,305	34,491,077	31,631,688	(2,859,390)	92%	1,643,383
Lodging Tax	7,436,036	6,056,982	7,119,568	1,062,586	118%	(316,468)
Admission	2,410,379	3,302,840	3,093,593	(209,247)	94%	683,214
Real Estate Taxes - Delinquent	9,210,790	9,115,548	9,695,667	580,119	106%	484,877
Personal Property Taxes - Delinquent	6,471,153	10,898,196	9,831,219	(1,066,977)	90%	3,360,066
Private Utility Poles and Conduits	68,699	164,604	260,117	95,513	158%	191,418
Penalties and Interest	5,862,236	6,102,340	4,579,086	(1,523,254)	75%	(1,283,150)
Titling Tax-Mobile Home	3,975	6,559	9,474	2,915	144%	5,499
State Recordation	954,478	752,013	707,128	(44,885)	94%	(247,350)
Property Rental 1%	57,992	99,692	119,106	19,414	119%	61,114
Vehicle Rental Tax	801,934	997,443	678,049	(319,394)	68%	(123,885)
Telephone Commissions	427,957	475,241	161,772	(313,469)	34%	(266,185)
Total City Taxes	403,252,198	482,634,317	429,365,133	(53,269,185)	89%	26,112,935
<b>Licenses, Permits and Privilege Fees</b>						
Business and Professional	32,312,795	33,221,507	28,095,270	(5,126,237)	85%	(4,217,525)
Vehicle	3,524,194	6,260,406	5,492,198	(768,208)	88%	1,968,004
Transfers, Penalties, Interest & Delinquent Collections	--	9,347	8,613	(734)	0%	8,613
Parking Fees & Permits	35,593	--	--	--	0%	(35,593)
Utilities Right of Way Fees	318,639	806,193	1,731,302	925,109	215%	1,412,663
Other Licenses, Permits and Fees	814,136	848,852	496,988	(351,864)	59%	(317,148)
Total Licenses, Permits and Privilege Fees	37,005,357	41,146,305	35,824,371	(5,321,934)	87%	(1,180,986)
<b>Intergovernmental</b>						
State Shared Expense	17,694,352	20,568,952	18,629,589	(1,939,363)	91%	935,237
Total State Block Grant	3,628,249	4,017,882	3,466,767	(551,115)	86%	(161,482)
Department of Social Services	282,760	40,515,887	39,042,610	(1,473,277)	96%	38,759,850
Federal Revenues	10,580	725,000	--	(725,000)	0%	(10,580)
Street Maintenance	26,304,943	26,286,871	26,665,865	378,994	101%	360,922
State Aid to Localities	13,894,020	14,341,364	14,342,133	769	100%	448,113
Service Charges on Tax Exempt Property (State PILOT)	2,301,098	3,329,992	3,415,735	85,743	103%	1,114,637
All Other Intergovernmental Revenues	34,869,306	2,490,025	859,462	(1,630,563)	35%	(34,009,844)
Total Intergovernmental	98,985,308	112,275,973	106,422,161	(5,853,812)	95%	7,436,853
<b>Service Charges</b>						
Commercial Dumping Fees	449	11,000	--	(11,000)	0%	(449)
Refuse Collection Fees	11,198,779	13,884,691	12,236,967	(1,647,724)	88%	1,038,188
Safety Related Charges	79,687	715,090	185,911	(529,179)	26%	106,224

CITY OF RICHMOND, VIRGINIA  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND REVENUES  
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2017  
 (UNAUDITED)

	FY16	FY 17	YTD FY 17	FY 17	FY 17	Variance
	Actual	Final Budget	Actual*	Budget to Actual Positive (Negative)	% of Final Budget	FY16 vs FY17 Positive (Negative)
Rental of Property	222,714	413,393	840,909	427,516	203%	618,195
Building Service Charges	941,006	968,200	847,237	(120,963)	88%	(93,769)
Inspection Fees	4,533,842	4,792,650	6,056,262	1,263,612	126%	1,522,420
Recycling Proceeds	1,444,682	2,175,944	1,585,062	(590,882)	73%	140,380
Health Related Charges	94,244	85,059	110,680	25,621	130%	16,436
Other Sales - Income	150,925	224,374	694,955	470,581	310%	544,030
Printing and Telecom Charges	362,113	424,596	15,911	(408,685)	4%	(346,202)
Self Insurance	882,795	5,065,344	280,893	(4,784,451)	6%	(601,902)
Other Service Charges	512,857	1,644,651	430,102	(1,214,549)	26%	(82,755)
Total Service Charges	20,424,093	30,404,992	23,284,889	(7,120,103)	77%	2,860,796
<b>Fines and Forfeitures</b>						
Richmond Public Library	51,975	87,903	62,327	(25,576)	71%	10,352
Circuit Court	4,967,402	4,378,138	3,878,265	(499,873)	89%	(1,089,137)
General District Court	809,982	1,548,975	725,255	(823,720)	47%	(84,727)
Juvenile and Domestic Relations District Court	3,372	5,593	7,123	1,530	127%	3,751
Parking Violations	1,282,139	--	172,716	172,716	0%	(1,109,423)
License Code Violations	--	--	--	--	0%	--
Total Fines and Forfeitures	7,114,870	6,020,609	4,845,686	(1,174,923)	80%	(2,269,184)
<b>Utility Payments</b>						
Utility Pilot Payment	12,919,539	27,994,386	2,593,561	(25,400,825)	9%	(10,325,978)
DPU Payments	1,385	5,888,881	6,070,562	181,681	0%	6,069,177
Utility Payment - City Services	4,018,787	3,173,708	2,909,232	(264,476)	92%	(1,109,555)
Utilities Payment for Collection Service	--	282,385	--	(282,385)	0%	--
Total Utility Payments	16,939,711	37,339,360	11,573,355	(25,766,005)	31%	(5,366,356)
<b>Miscellaneous Revenues</b>						
Department of Information Technology Charges	432,660	652,888	324,311	(328,577)	50%	(108,349)
Reimbursement of Interest on Long-term Debt	23,827	709,815	1,176,263	466,448	166%	1,152,436
Internal Service Fund Payments	--	370,050	--	(370,050)	0%	--
Miscellaneous Revenues	8,238,728	2,117,849	3,905,550	1,787,701	184%	(4,333,178)
Other Payments to General Fund	1,513,446	1,619,217	480,185	(1,139,032)	30%	(1,033,261)
Total Miscellaneous Revenues	10,208,661	5,469,820	5,886,309	416,490	108%	(4,322,352)
<b>Subtotal General Fund Revenues</b>	<b>\$ 593,930,198</b>	<b>\$ 715,291,376</b>	<b>\$ 617,201,904</b>	<b>\$ (98,089,472)</b>	<b>86%</b>	<b>\$ 23,271,706</b>
Encumbrance Roll Forward	--	5,850,726	--			
<b>Grand Total General Fund Revenues</b>	<b>\$ 593,930,198</b>	<b>\$ 721,142,102</b>	<b>\$ 617,201,904</b>	<b>\$ (98,089,472)</b>	<b>86%</b>	<b>\$ 23,271,706</b>

\*Revenue collected through August 15, 2016 accrued back to FY16

Source: Department of Finance

## EXHIBIT 2

CITY OF RICHMOND, VIRGINIA  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND EXPENDITURES  
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2017  
 (UNAUDITED)

	FY16		FY 17		YTD FY17		FY 17	FY 17	Variance
							Budget to Actual	Budget to Actual	FY16 vs FY17
	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Positive (Negative)	%	Positive (Negative)
<b>Expenditures</b>									
<b>General Government</b>									
City Council	\$ 1,248,142	\$ 1,376,726	\$ 1,328,996		\$ 47,730		75%		\$ (80,854)
City Clerk	849,056	882,953	739,942		143,011		84%		109,114
Planning and Development Review	9,387,573	9,622,466	8,764,367		858,099		91%		623,206
Assessor of Real Estate	2,953,018	3,092,602	3,340,845		(248,243)		108%		(387,827)
City Auditor	1,672,078	2,130,209	1,747,980		382,229		82%		(75,902)
Department of Law	2,273,721	2,668,848	2,567,390		101,458		96%		(293,669)
General Registrar	2,105,559	2,002,179	2,108,974		(106,795)		105%		(3,415)
Department of Information Technology	18,841,413	18,346,303	14,592,750		3,753,553		80%		4,248,663
Chief Administrative Officer	1,253,930	1,124,911	1,086,414		38,497		97%		167,516
Budget and Strategic Planning	1,258,141	1,256,672	1,197,056		59,616		95%		61,085
Department of Human Resources	2,650,138	2,893,014	2,435,507		457,507		84%		214,631
Department of Finance	20,194,530	23,903,900	16,072,240		7,831,660		67%		4,122,290
Procurement Services	1,087,796	1,003,002	743,270		259,732		74%		344,526
Office of Press Secretary to Mayor	514,778	560,095	540,812		19,283		97%		(26,034)
City Treasurer	166,699	183,144	169,002		14,142		92%		(2,303)
Economic /Community Development	3,591,476	4,738,732	3,547,133		1,191,599		75%		44,343
Council Chief of Staff	1,141,465	1,067,620	1,045,506		22,114		98%		95,959
Minority Business Development	583,465	654,303	594,301		60,002		91%		(10,836)
City Mayor's Office	993,697	996,200	972,095		24,105		98%		21,602
Office of Community Wealth Building	1,270,950	1,498,837	1,459,807		39,030		97%		(188,857)
Total General Government	74,037,625	80,002,716	65,054,387		14,948,329		81%		8,983,238
<b>Public Safety and Judiciary</b>									
Judiciary	10,296,623	10,393,911	10,020,340		373,571		96%		276,283
Juvenile and Domestic Relations District Court	378,228	443,697	375,809		67,888		85%		2,419
City Sheriff	36,590,481	36,477,836	34,914,164		1,563,672		96%		1,676,317
Department of Police	84,580,146	87,574,741	84,852,759		2,721,982		97%		(272,613)
Department of Emergency Communications	3,917,244	4,691,621	3,905,948		785,673		83%		11,296
Department of Fire and Emergency Services	44,954,527	49,661,898	44,973,924		4,687,974		91%		(19,397)
Animal Control	1,697,015	1,642,752	1,609,325		33,427		98%		87,690
Total Public Safety and Judiciary	182,414,264	190,886,456	180,652,269		10,234,187		95%		1,761,995
<b>Highways, Streets, Sanitation and Refuse</b>									
Department of Public Works	59,004,140	62,414,176	53,807,307		8,606,869		86%		5,196,833
<b>Human Services</b>									
Office of DCAO for Human Services	1,638,300	1,478,143	1,336,375		141,768		90%		301,925
Department of Social Services	50,954,692	48,330,091	46,542,832		1,787,259		96%		4,411,860
Justice Services	9,315,575	9,001,293	8,492,791		508,502		94%		822,784
Department of Public Health	3,702,286	3,781,490	3,781,490		--		100%		(79,204)
Total Human Services	65,610,853	62,591,017	60,153,488		2,437,529		96%		5,457,365
<b>Culture and Recreation</b>									
Richmond Public Library	5,356,871	5,497,435	4,933,012		564,423		90%		423,859
Department of Parks, Recreation and Community Facilities	15,215,396	16,623,731	15,996,550		627,181		96%		(781,154)
Total Culture and Recreation	20,572,267	22,121,166	20,929,562		1,191,604		95%		(357,295)

CITY OF RICHMOND, VIRGINIA  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND EXPENDITURES  
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2017  
 (UNAUDITED)

	FY16	FY 17	YTD FY17	FY 17	FY 17	Variance
				Budget to Actual	Budget to Actual	FY16 vs FY17
	Actual	Final Budget	Actual	Positive (Negative)	%	Positive (Negative)
<b>Education</b>						
Richmond Public Schools	170,833,592	176,983,321	133,388,010	43,595,311	75%	37,445,582
<b>Non-Departmental</b>						
Payments to Other Government Agencies	52,122,443	51,678,967	39,180,359	12,498,608	76%	12,942,084
Total Non-Departmental	52,122,443	51,678,967	39,180,359	12,498,608	76%	12,942,084
<b>Subtotal General Fund Expenditures</b>	<b>\$ 624,595,184</b>	<b>\$ 646,677,819</b>	<b>\$ 553,165,382</b>	<b>\$ 93,512,437</b>	<b>86%</b>	<b>\$ 71,429,802</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 43,033,710	\$ 68,613,557	\$ 64,036,522	\$ (4,577,035)	93%	\$ 21,002,812
<b>Other Financing Sources (Uses)</b>						
Transfers Out - Other Funds	(58,939,439)	74,464,283	(63,875,328)	10,588,955	86%	(4,935,889)
Total Other Financing Sources (Uses), Net	(58,939,439)	74,464,283	(63,875,328)	10,588,955	-86%	(4,935,889)
Deficiency of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	\$ (15,905,729)	\$ 143,077,840	\$ 161,194	\$ 6,011,920	0%	\$ 16,066,923
Notes: Financial Statements presented are unaudited and internal working draft There are pending transactions that have not been posted						
<b>Grand Total General Fund Expenditures</b>	<b>\$ 683,534,623</b>	<b>\$ 721,142,102</b>	<b>\$ 617,040,710</b>	<b>\$ 104,101,392</b>	<b>86%</b>	<b>\$ 66,493,913</b>

Source: Department of Finance



## EXHIBIT 3

GENERAL FUND REVENUES BY CATEGORIES  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2017

	FY2016 June	FY2017 Amended Budget	FY2017 June	FY2017 vs. FY2016	FY2017 vs. FY2016 % Variance
<b>General Property Taxes</b>					
<b>Real Property Taxes</b>					
Current	201,250,061	243,366,580	225,940,940	24,690,878	12%
Delinquent Real Estate Tax	9,210,790	9,115,548	9,695,667	484,876	5%
<b>Subtotal: Real Property Taxes</b>	<b>210,460,851</b>	<b>252,482,128</b>	<b>235,636,606</b>	<b>25,175,755</b>	<b>11%</b>
<b>Personal Property Taxes</b>					
Personal Property Tax	42,313,556	31,559,679	38,678,540	(3,635,016)	-9%
Personal Property Tax Relief	–	16,708,749	1,618,469	1,618,469	0%
Delinquent Personal Property Tax	6,471,153	10,898,196	9,831,219	3,360,066	52%
<b>Subtotal: Personal Property Tax</b>	<b>48,784,709</b>	<b>59,166,624</b>	<b>50,128,227</b>	<b>1,343,518</b>	<b>3%</b>
<b>Other Property Taxes</b>					
Machinery & Tools Tax	13,011,577	15,022,974	13,753,559	741,983	0%
Mobile Home Title Tax	3,975	6,559	9,474	5,499	0%
<b>Subtotal: Other Property Tax</b>	<b>13,015,552</b>	<b>15,029,533</b>	<b>13,763,034</b>	<b>747,482</b>	<b>0%</b>
<b>Total General Property Taxes</b>	<b>272,261,112</b>	<b>326,678,285</b>	<b>299,527,867</b>	<b>27,266,755</b>	<b>10%</b>
<b>Other Local Taxes</b>					
<b>Consumer Utility Taxes</b>					
Electric Consumer tax	9,481,354	12,425,873	9,052,468	(428,886)	-5%
Gas Consumer Tax	4,188,917	4,872,384	711,855	(3,477,061)	0%
Utility Sales Tax Telephone	426,240	267,694	1,070,478	644,238	151%
Utility Pole & Conduit Tax	68,699	164,604	260,117	191,419	0%
<b>Subtotal: Consumer Utility Taxes</b>	<b>14,165,209</b>	<b>17,730,555</b>	<b>11,094,918</b>	<b>(3,070,291)</b>	<b>-22%</b>
<b>Consumer Taxes</b>					
Local Sales & Use Tax	28,253,217	33,503,668	28,069,031	(184,186)	-1%
Prepared Food (Meals) Tax	29,988,305	34,491,077	31,631,688	1,643,384	5%
Lodging (Hotel) Tax	7,436,036	6,056,982	7,119,568	(316,468)	-4%
Admissions Tax	2,410,379	3,302,840	3,093,593	683,214	28%
Vehicle Rental Tax	801,934	997,443	678,049	(123,885)	-15%
Short Term (1% Property) Rental Tax	57,992	99,692	119,106	61,113	105%
<b>Subtotal: Consumer Taxes</b>	<b>68,947,863</b>	<b>78,451,702</b>	<b>70,711,035</b>	<b>1,763,173</b>	<b>3%</b>
<b>State Distributed Local Taxes</b>					
Sales & Use Tax for Education	17,419,862	26,328,770	20,959,347	3,539,484	20%
Communications Tax	13,774,715	16,389,389	13,258,989	(515,727)	-4%
Recordation Tax	954,478	752,013	707,128	(247,350)	-26%
<b>Subtotal: State Dist. Local Taxes</b>	<b>32,149,055</b>	<b>43,470,172</b>	<b>34,925,463</b>	<b>2,776,408</b>	<b>9%</b>
<b>Business Taxes</b>					
Bank (Stock) Franchise Tax	9,438,765	9,726,022	8,364,990	(1,073,774)	-11%
Telephone Commissions Tax	427,957	475,241	161,772	(266,184)	-62%
<b>Subtotal: Business Taxes</b>	<b>9,866,721</b>	<b>10,201,263</b>	<b>8,526,763</b>	<b>(1,339,958)</b>	<b>-14%</b>
<b>Other Taxes</b>					
Penalty & Interest on Delinquent Taxes	5,862,236	6,102,340	4,579,086	(1,283,150)	-22%
<b>Subtotal: Other Taxes</b>	<b>5,862,236</b>	<b>6,102,340</b>	<b>4,579,086</b>	<b>(1,283,150)</b>	<b>-22%</b>
<b>Total Other Local Taxes</b>	<b>130,991,085</b>	<b>155,956,032</b>	<b>129,837,266</b>	<b>(1,153,819)</b>	<b>-1%</b>
<b>Total Taxes</b>	<b>403,252,197</b>	<b>482,634,317</b>	<b>429,365,133</b>	<b>26,112,936</b>	<b>6%</b>
<b>Licenses, Permits &amp; Fees</b>					
Business License	32,312,795	33,221,507	28,095,270	(4,217,525)	-13%
Vehicle License	3,524,194	6,260,406	5,492,198	1,968,005	56%
Parking Fees & Permits	35,593	0	(0)	(35,593)	-100%
Utility Right-of-Way Fees	318,639	806,193	1,729,167	1,410,529	443%
Other Licenses, Permits & Fees	814,136	858,199	507,735	(306,401)	-38%
<b>Total Licenses Permits &amp; Fees</b>	<b>37,005,356</b>	<b>41,146,305</b>	<b>35,824,371</b>	<b>(1,180,985)</b>	<b>-3%</b>
<b>Intergovernmental Revenue</b>					
Federal Revenue	10,580	725,000	24,522,157	24,511,577	231674%
State Payment for Social Services	282,760	40,515,887	14,521,222	14,238,462	5036%
State House Bill 599	13,894,020	14,341,364	14,341,364	447,344	3%
Reimbursement for State Shared Expenses	17,694,352	20,568,952	18,629,589	935,238	5%
Street Maintenance	26,304,943	26,286,871	26,665,865	360,922	1%
State Block Grant	3,628,249	4,017,882	3,466,767	(161,482)	-4%
State Payment in Lieu of Taxes (PILOT)	2,301,098	3,329,992	3,415,735	1,114,638	48%
All Other State Revenue	34,869,306	2,490,025	927,828	(33,941,478)	-97%
<b>Total Intergovernmental Revenue</b>	<b>98,985,309</b>	<b>112,275,973</b>	<b>106,490,530</b>	<b>7,505,221</b>	<b>8%</b>

GENERAL FUND REVENUES BY CATEGORIES  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2017

	FY2016 June	FY2017 Amended Budget	FY2017 June	FY2017 vs. FY2016	FY2017 vs. FY2016 % Variance
<b>Fines and Forfeits</b>					
Circuit Court Fines & Fees	4,967,402	4,378,138	3,878,319	(1,089,083)	-22%
General District Court Fines & Fees	809,982	1,548,975	773,513	(36,469)	-5%
Juvenile & Domestic Relations Court	3,372	5,593	7,756	4,384	130%
Parking Violations	1,282,139	0	172,716	(1,109,423)	-87%
Overdue Book Fines	51,975	87,903	62,327	10,353	20%
<b>Total Fines &amp; Forfeits</b>	<b>7,114,870</b>	<b>6,020,609</b>	<b>4,894,632</b>	<b>(2,220,238)</b>	<b>-31%</b>
<b>Utility Payments to the General Fund</b>					
Utility Payment in Lieu of Taxes	12,919,539	27,994,386	2,593,561	(10,325,978)	0%
Payment for Collection Services	--	282,385	0	0	0%
Payment for Administrative Services	4,018,787	3,173,708	2,909,233	(1,109,554)	0%
Utility Dividend Payments	1,385	5,888,881	6,070,562	6,069,177	0%
<b>Total Utility Payments to the General Fund</b>	<b>16,939,711</b>	<b>37,339,360</b>	<b>11,573,356</b>	<b>(5,366,355)</b>	<b>0%</b>
<b>Charges for Goods &amp; Services</b>					
Building Service Charges	941,006	968,200	847,237	(93,769)	-10%
Rental of Property	222,714	413,393	840,909	618,195	278%
Safety Related Charges	79,687	715,090	185,911	106,224	133%
Other Service Charges	512,857	1,644,651	430,102	(82,755)	-16%
Refuse Collection Fees	11,198,779	13,884,691	12,236,967	1,038,188	9%
Commercial Dumping Fees	449	11,000	0	(449)	-100%
Recycling Proceeds	1,444,682	2,175,944	1,585,062	140,380	10%
Inspection Fees	4,533,842	4,792,650	6,056,262	1,522,420	34%
Health Related Charges	94,244	85,061	110,680	16,436	17%
Other Sales	150,925	224,374	694,955	544,030	360%
Printing and Telecommunication Charges	362,113	424,596	15,911	(346,202)	-96%
Risk Management	882,795	5,065,344	280,893	(601,902)	-68%
<b>Total Charges for Goods &amp; Services</b>	<b>20,424,092</b>	<b>30,404,994</b>	<b>23,284,889</b>	<b>2,860,797</b>	<b>14%</b>
<b>Other General Fund Revenue &amp; Resources</b>					
Administrative Payments	4,126,393	2,981,918	2,593,854	(1,532,539)	-37%
Internal Service Fund Payments	--	370,050	0	0	0%
Data Sharing & Other Transfers	--	0	252	252	0%
Other Payment to the General Fund	--	0	0	0	0%
All Other Revenue	6,082,270	2,117,850	3,174,888	(2,907,382)	-48%
<b>Total Other General Fund Revenue</b>	<b>10,208,663</b>	<b>5,469,818</b>	<b>5,768,994</b>	<b>(4,439,669)</b>	<b>-43%</b>
<b>Subtotal General Fund Revenue</b>					
	<b>593,930,198</b>	<b>715,291,376</b>	<b>617,201,904</b>	<b>23,271,706</b>	<b>4%</b>
<b>All Other Resources</b>					
Rainy Day/Unassigned Fund Balance	0	0	0	0	0%
Other Reserves	0	0	0	0	0%
<b>Total All Other Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>General Fund Revenue Subtotal Total</b>					
	<b>593,930,198</b>	<b>715,291,376</b>	<b>617,201,904</b>	<b>23,271,706</b>	<b>4%</b>
Encumbrance Roll	0	5,850,726	0	0	
<b>General Fund Revenue Grand Total</b>	<b>593,930,198</b>	<b>721,142,102</b>	<b>617,201,904</b>	<b>23,271,706</b>	<b>4%</b>

Source: Department of Budget & Strategic Planning

## EXHIBIT 4

GENERAL FUND BUDGET AND EXPENDITURE BY AGENCY  
FOR THE TWELVE MONTHS ENDED JUNE 30,2017

Agency Name	FY2017 Budget	FY2017 Actuals
Animal Control	1,642,752	1,609,325
Budget & Strategic Planning	1,256,672	1,197,056
CAO	1,124,911	1,086,414
City Assessor	3,092,602	3,340,845
City Attorney	2,668,848	2,567,390
City Auditor	2,130,209	1,747,980
City Clerk	882,953	739,942
City Council	1,376,726	1,328,996
City Debt	64,488,021	61,726,406
Community Wealth Building	1,498,837	1,459,807
Council Chief of Staff	1,067,620	1,045,506
Court Services Unit	218,389	160,892
DPW	64,410,471	54,803,602
Economic & Community Development	4,738,732	3,547,133
Emergency Communications	4,691,621	3,905,948
Finance	23,903,900	16,072,240
Fire & EMS	49,712,698	44,973,924
Health District	3,781,490	3,781,490
Human Resources	2,893,014	2,435,507
Human Services	1,613,924	1,336,375
Information Technology	18,346,303	14,592,750
Judiciary	10,522,199	10,020,340
Justice Services	9,016,372	8,492,791
Juvenile Domestic & Relations Court	225,308	214,917
Mayor	996,200	972,095
MBD	654,303	594,301
Non Departmental	51,678,967	40,332,436
Parks & Recreation	16,682,891	15,996,550
Planning & Development Review	9,697,777	8,764,367
Police	87,654,371	84,853,259
Press Secretary	560,095	540,812
Procurement	1,003,002	743,270
Public Library	5,497,435	4,933,012
Registrar	2,002,179	2,108,974
Richmond Public Schools	176,983,321	133,388,010
Sheriff	36,477,836	34,914,164
Social Services	55,766,009	46,542,882
Treasurer	183,144	169,002
<b>Grand Total</b>	<b>721,142,102</b>	<b>617,040,710</b>

Source: Department of Budget & Strategic Planning

**EXHIBIT 5**  
**CITY OF RICHMOND, VIRGINIA**  
**GENERAL FUND ENCUMBRANCES**  
**FOR THE TWELVE MONTHS ENDED JUNE 30, 2017**  
**(UNAUDITED)**

<b>ENCUMBRANCES</b>	<b>FY 17</b>
<b>General Government</b>	<b>ENCUMBRANCES</b>
City Council	\$ 5,745
City Clerk	30,032
Planning and Development Review	403,067
Assessor of Real Estate	15,456
City Auditor	249,263
Department of Law	28,398
Commonwealth Attorney	96,178
General Registrar	5,465
Department of Information Technology	2,066,276
Budget and Strategic Planning	3,668
Department of Human Resources	275,373
Department of Finance	866,506
Procurement Services	145,102
Office of Press Secretary to Mayor	16,256
City Treasurer	607
Economic /Community Development	225,998
Council Chief of Staff	61
Minority Business Development	8,457
City Mayor's Office	1,040
Office of Community Wealth Building	19,675
Total General Government	4,462,621
<b>Public Safety and Judiciary</b>	
Judiciary	111,634
Juvenile and Domestic Relations District Court	8,755
City Sheriff	186,482
Department of Police	462,762
Department of Emergency Communications	176,807
Department of Fire and Emergency Services	278,390
Animal Control	28,817
Total Public Safety and Judiciary	1,253,647
<b>Highways, Streets, Sanitation and Refuse</b>	
Department of Public Works	4,170,844
Department of Public Utilities	79,281
Total Highways, Streets, Sanitation and Refuse	4,250,125
<b>Human Services</b>	
Office of DCAO for Human Services	122,384
Department of Social Services	580,824
Justice Services	124,774
Total Human Services	827,983
<b>Culture and Recreation</b>	
Richmond Public Library	146,276
Department of Parks, Recreation and Community Facilities	261,416
Total Culture and Recreation	407,692
Total General Fund Encumbrances	\$ 11,202,068

Source: Department of Procurement Services

EXHIBIT 6

OPERATING CASH & INVESTMENT BALANCES

as of JUNE 30, 2017

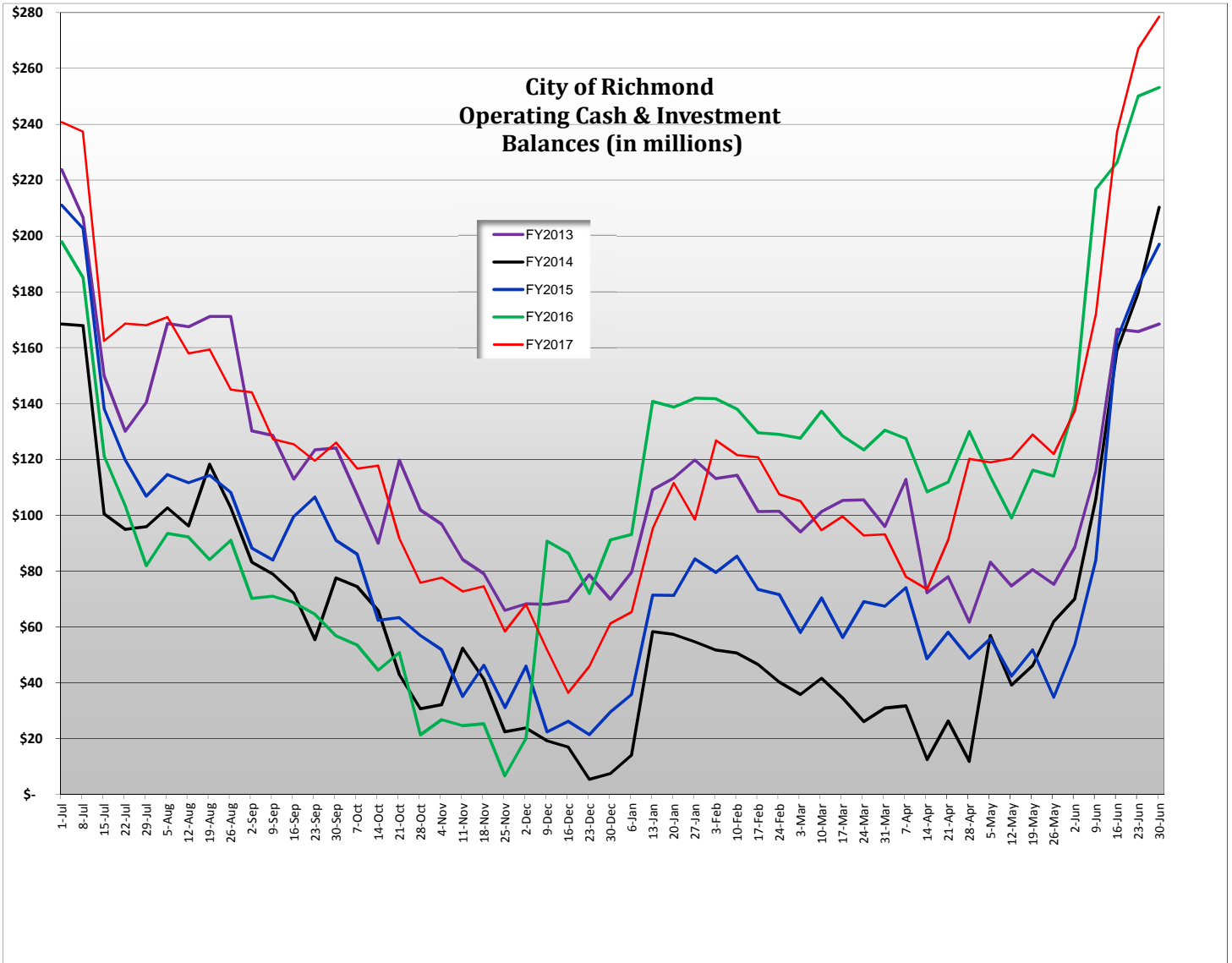
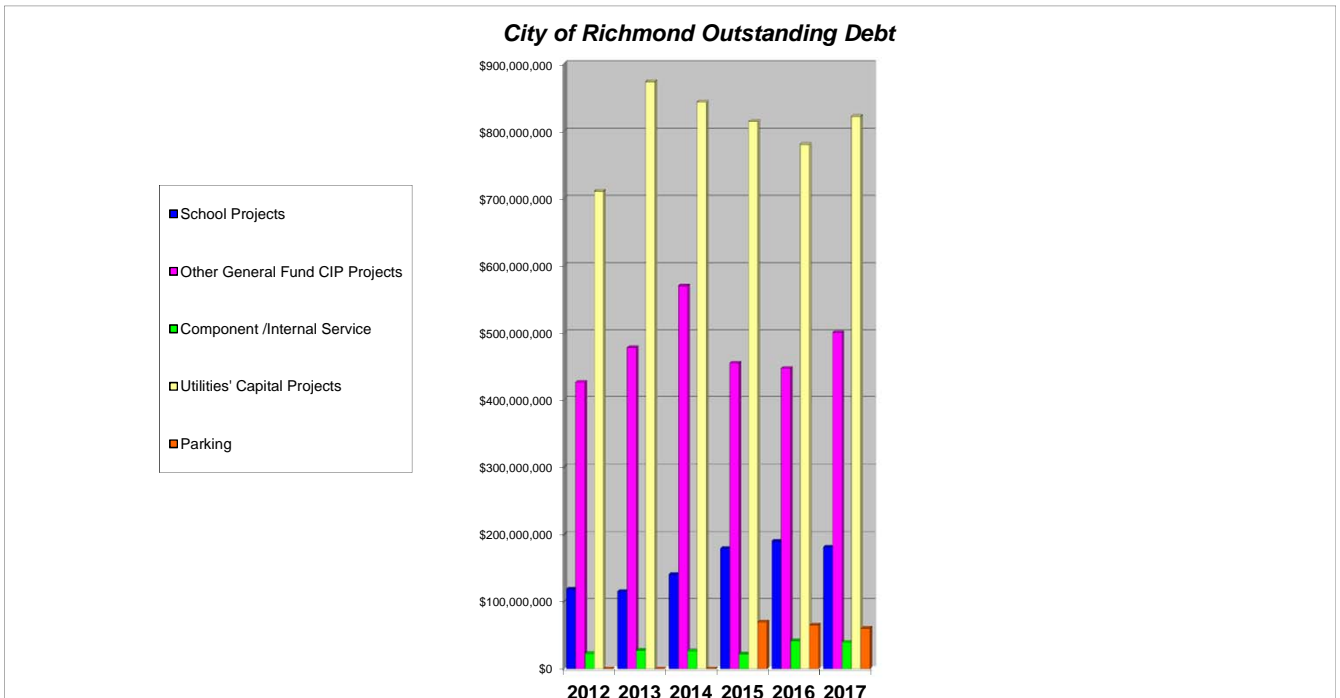


EXHIBIT 7  
 City of Richmond, Virginia  
 Department of Finance  
 Outstanding Long Term Debt

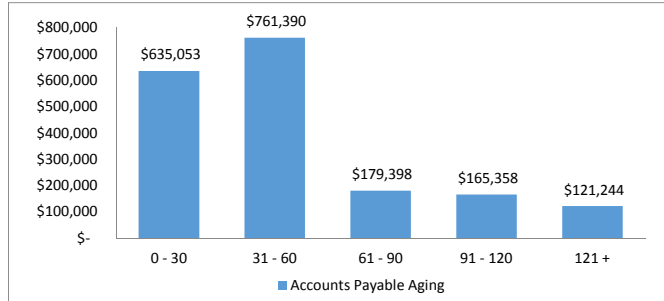
	<i>FY2017</i>				FY 2017 Payments of Principal	FY 2017 New Debt Issued	FY2017 Refunded Debt	Debt Outstanding June 30, 2017
	Debt Outstanding June 30, 2013	Debt Outstanding June 30, 2014	Debt Outstanding June 30, 2015	Debt Outstanding June 30, 2016				
<b>Paid From General Fund</b>								
Schools Capital Projects - CIP	115,288,436	140,834,758	179,463,159	190,397,322	8,848,986	-	-	181,548,336
General Government Projects-CIP	268,496,445	285,510,951	228,275,402	237,255,608	16,767,363	-	-	220,488,245
Justice Center Project	10,522,265	99,968,632	121,736,841	95,673,439	2,351,555	-	-	93,321,884
Carpenter Center Project	23,052,932	22,098,491	20,770,227	19,750,566	1,057,839	-	-	18,692,727
Transportation Infrastructure	49,321,956	54,773,790	62,013,988	69,584,605	4,018,324	-	-	65,566,281
Coliseum Project	5,777,205	5,025,151	4,404,895	3,776,228	452,263	-	-	3,323,965
Cemetery Projects	391,267	348,086	298,732	249,027	30,968	-	-	218,059
730 Theatre Row Building	9,334,768	8,348,619	7,160,288	6,084,354	1,000,053	-	-	5,084,301
Coliseum Parking Garage	4,597,721	4,112,006	-	-	-	-	-	-
RMA Expressway Parking Garage	11,483,426	10,146,657	-	-	-	-	-	-
EDA - Leigh St Training Camp Project	-	10,000,000	9,500,000	9,000,000	-	-	-	9,000,000
Bond Anticipation Line of Credit	95,855,970	70,000,000	-	5,000,000	-	90,000,000	-	95,000,000
<b>Subtotal General Fund</b>	<b>594,122,391</b>	<b>711,167,141</b>	<b>633,623,532</b>	<b>636,771,149</b>	<b>34,527,351</b>	<b>90,000,000</b>	<b>-</b>	<b>692,243,798</b>
<b>Paid From Internal Service Fund/Component Units</b>								
Fleet Internal Svs Fund	8,995,394	9,304,495	6,263,596	3,722,697	1,240,899	-	-	2,481,798
Advantage Richmond Corporation	7,614,180	6,827,905	5,999,238	5,125,893	920,431	-	-	4,205,462
EDA - Stone Project	-	-	-	23,000,000	585,000	-	-	22,415,000
HUD Section 108 Notes	11,255,000	10,695,000	10,125,000	10,125,000	520,000	-	-	9,605,000
<b>Subtotal ISF Funds/Compont Units</b>	<b>27,864,574</b>	<b>26,827,400</b>	<b>22,387,834</b>	<b>41,973,590</b>	<b>3,266,330</b>	<b>-</b>	<b>-</b>	<b>38,707,260</b>
<b>Paid From Enterprise Funds</b>								
Parking - General Obligation Bonds	-	-	69,734,773	65,268,255	4,555,771	-	-	60,712,484
<b>Subtotal Parking Enterprise Fund</b>			<b>69,734,773</b>	<b>65,268,255</b>	<b>4,555,771</b>	<b>-</b>	<b>-</b>	<b>60,712,484</b>
Utilities - General Obligation Bonds	136,779,825	119,308,400	102,859,097	85,667,294	20,110,308	670,031	-	66,227,017
Utilities - Revenue Bonds	736,458,838	723,448,457	711,370,939	694,547,788	33,952,219	504,313,178	409,390,000	755,518,747
<b>Subtotal Utilities Enterprise Funds</b>	<b>873,238,663</b>	<b>842,756,857</b>	<b>814,230,036</b>	<b>780,215,082</b>	<b>63,174,069</b>	<b>504,983,209</b>	<b>409,390,000</b>	<b>821,745,764</b>
<b>Total Debt of the City</b>	<b>1,495,225,628</b>	<b>1,580,751,398</b>	<b>1,539,976,175</b>	<b>1,524,228,076</b>	<b>100,967,750</b>	<b>594,983,209</b>	<b>409,390,000</b>	<b>1,613,409,306</b>



**EXHIBIT 8  
ACCOUNTS PAYABLE AGING REPORT**

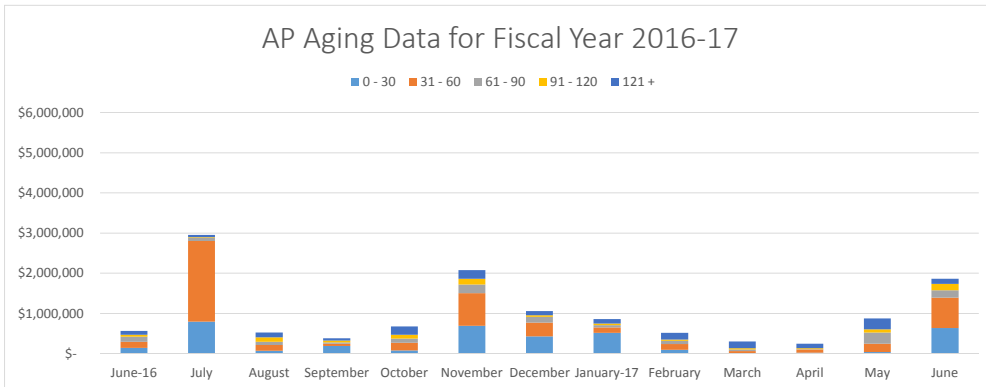
**ACCOUNTS PAYABLE AGING REPORT AS OF JUNE 30, 2017**

Days	Amount
0 - 30	\$ 635,053
31 - 60	\$ 761,390
61 - 90	\$ 179,398
91 - 120	\$ 165,358
121 +	\$ 121,244
<b>Total</b>	<b>\$ 1,862,443</b>



**ACCOUNTS PAYABLE AGING REPORT FOR THE PERIOD ENDING May 31, 2017**

Month	0 - 30	31 - 60	61 - 90	91 - 120	121 +	Grand Total
June-16	\$ 141,743	\$ 155,077	\$ 122,095	\$ 48,895	\$ 97,799	\$ 565,609
July	\$ 797,260	\$ 2,010,258	\$ 75,846	\$ 19,151	\$ 54,335	\$ 2,956,850
August	\$ 73,842	\$ 139,915	\$ 85,205	\$ 109,974	\$ 120,147	\$ 529,083
September	\$ 190,521	\$ 55,339	\$ 36,608	\$ 45,348	\$ 52,903	\$ 380,719
October	\$ 83,083	\$ 189,086	\$ 104,451	\$ 91,488	\$ 208,821	\$ 676,929
November	\$ 693,512	\$ 810,611	\$ 215,797	\$ 145,231	\$ 212,871	\$ 2,078,022
December	\$ 428,520	\$ 341,453	\$ 145,543	\$ 41,942	\$ 105,449	\$ 1,062,907
January-17	\$ 515,055	\$ 140,975	\$ 55,546	\$ 37,384	\$ 112,909	\$ 861,869
February	\$ 96,983	\$ 145,154	\$ 76,018	\$ 34,897	\$ 162,169	\$ 515,221
March	\$ 14,288	\$ 52,332	\$ 36,811	\$ 28,928	\$ 168,671	\$ 301,030
April	\$ 24,162	\$ 77,138	\$ 11,334	\$ 23,913	\$ 108,912	\$ 245,458
May	\$ 36,702	\$ 214,180	\$ 277,369	\$ 81,350	\$ 265,276	\$ 874,876
June	\$ 635,053	\$ 761,390	\$ 179,398	\$ 165,358	\$ 121,244	\$ 1,862,443



Source: Department of Finance

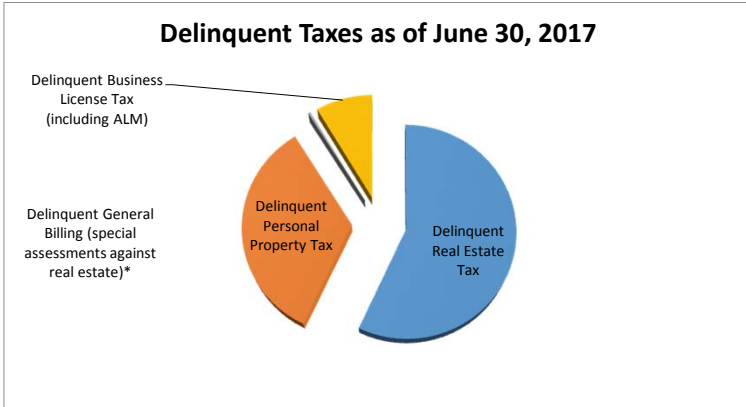
**EXHIBIT 9  
DELINQUENT TAXES**

**DELINQUENT TAXES**  
as of June 30, 2017

<b>DESCRIPTION</b>	<b>AMOUNT</b>
Delinquent Real Estate Tax	\$ 37,520,616
Delinquent Personal Property Tax	\$ 22,410,808
Delinquent General Billing (special assessments against real estate)*	\$ 233,474
Delinquent Business License Tax (including ALM)	\$ 5,659,772
<b>Grand Total</b>	<b><u>\$ 65,824,670</u></b>

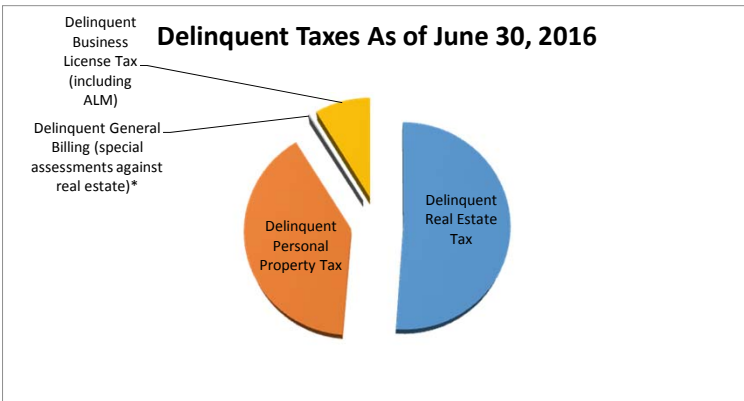
Note:

\* Delinquent personal property taxes amount does not include vehicle license fees.



**DELINQUENT TAXES**  
as of June 30, 2016

<b>DESCRIPTION</b>	<b>AMOUNT</b>
Delinquent Real Estate Tax	\$ 37,140,679
Delinquent Personal Property Tax	\$ 28,934,845
Delinquent General Billing (special assessments against real estate)*	\$ 163,488
Delinquent Business License Tax (including ALM)	\$ 6,296,157
<b>Grand Total</b>	<b><u>\$ 72,535,169</u></b>



Note:

\* Special Assessment Against Real Estate are additional charges billed to property/parcel owners because the property has not been kept up to code. The lien can be for the following:

- Weed Clearance: Cutting grass / yard work
- Refuse Clearance: Cleaning of property of trash and miscellaneous items
- Boarding: Covering by placing a board to deter from entry
- Partial Demolition: partial removal of building or fixture on a property
- Full Demolition: complete removal of building or fixture on the property

Source: Department of Finance



EXHIBIT 10

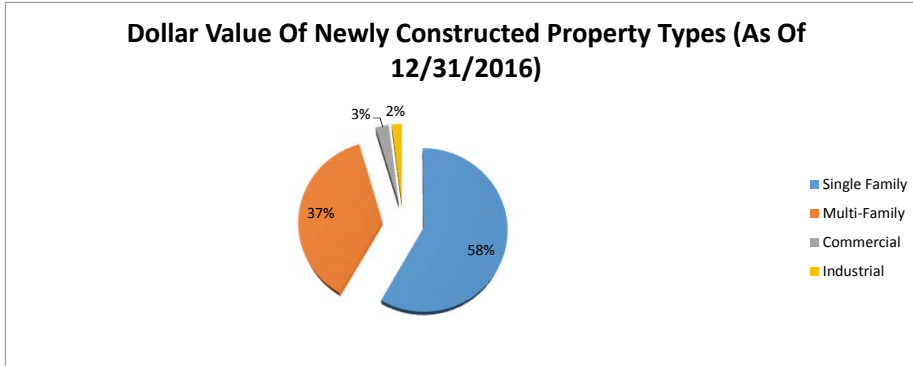
ECONOMIC INDICATORS FOR THE CITY OF RICHMOND  
FOR THE TWELVE MONTHS ENDED JUNE 30, 2017

A. **Unemployment Rate (June 30, 2017)** 4.40%  
*(Source: US Bureau of Labor Statistics)*

B. **Dollar Value Of Newly Constructed Property Types (12/31/2016):**

Single Family	\$94,824,000
Multi-Family	\$60,359,000
Commercial	\$4,278,000
Industrial	\$3,220,000

*(Source: City Assessor's Office)*



C. **New Business Licenses:**

Number	74
Amount	\$16,861

*(Source: Department of Finance, Revenue Administration)*

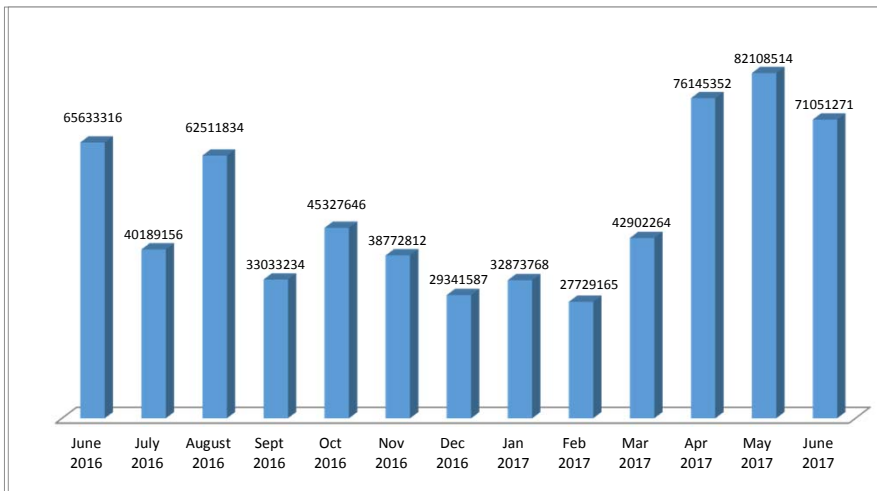
D. **YTD Retail Sales Tax** \$28,069,031  
*(Source: Department of Finance)*

YTD Transient Lodging Tax (per MUNIS)*	\$8,038,086
YTD Transient Lodging Tax (per RAPIDS)**	\$8,031,519
Variance Due To Timing and/or Accruals	\$6,567 ***

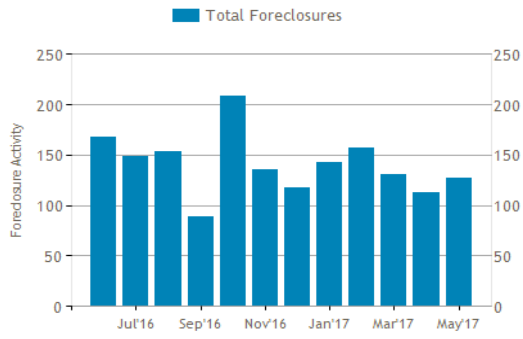
*(Source: Department of Finance)*

F. **YTD Meals Tax** \$31,631,688  
*(Source: Department of Finance)*

G. **Dollar Value of Residential Sales** \$71,051,271  
*(Source: City Assessor's Office)*



H. Number of Foreclosures May 31, 2017  
(Source: RealtyTrac.com)



Notes:

\* MUNIS is the City's Revenue Collection System

\*\* RAPIDS is the City's System of Record

\*\*\*Collections through August 15, 2016 accrued back to FY16