

# CITY OF RICHMOND

## MONTHLY FINANCE REPORT

### AS OF JANUARY 31, 2017



CITY OF RICHMOND  
DEPARTMENT OF FINANCE

February 15, 2017

Honorable Members of the Governing Council:

The Administration is pleased to present the January 31, 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 January 31, 2017 after the FY2016 year-end accrual reversals and adjustments have been made. This financial information, which is unaudited, includes comparative General Fund revenues and expenditures to date for the periods ending January 31, 2016 and 2017, as well as comparison to the full year budget.

It should be noted that the numbers contained in this MFR are significantly impacted by the 2016 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, where revenues and expenses occurring in September and the first half of October related to pre-June 30<sup>th</sup> activity is accrued back to the prior fiscal year.

As of January 31, 2017 General Fund revenues totaled \$263.7 million, or 36.7% of the budgeted annual revenue, which is more than the prior year. This is primarily due to timing differences/accruals in the City receiving real estate taxes, sales tax (local and education), the accrual of personal property taxes, and the recording of communications tax revenue from the Commonwealth. Exhibit 1 provides the budgetary comparison for revenues.

As of January 31, 2017, General Fund expenditures totaled \$363.9 million, or 50.7% of the budgeted expenditures. The major difference from the prior year is the timing of the local transfer to Richmond Public Schools. 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 January 31, 2017.

Exhibit 5 provides summary encumbrances by department totaling \$17.0 million. Department of Public Works (DPW) and Information Technology (DIT) are agencies with large encumbrances. DPW's encumbrances are for grass cutting, leaf collection, waste and trash removal services. DIT's encumbrances are for paper and printing services, wireless communication and other information technology services for the City.

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 January 31, 2017. Outstanding General Fund supported debt, including debt for Schools capital projects, has grown from \$594.1 million to \$648.2 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 \$185.0 million as of January 31, 2017. During FY2015, the City created a Parking Enterprise Fund, and moved the City's parking assets and associated debt into the self-supporting Enterprise Fund. City debt used to finance the Coliseum Parking Garage and the former RMA Expressway Parking Garage is now paid from the Parking Enterprise Fund.

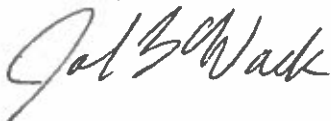
Exhibit 8 provides the snap-shot of accounts payable aging as of January 31, 2017 as well as the month-to-month aging beginning in January 2016. It is pertinent to point out that since January 2016, there has been dramatic improvement in outstanding accounts payable, which has declined from \$2.4 million to \$0.9 million, a decrease of \$1.5 million, attributable to the renewed efforts by Department of Finance in ensuring vendor payments are made in a timely manner.

Exhibit 9 provides the breakdown of the delinquent tax figures.

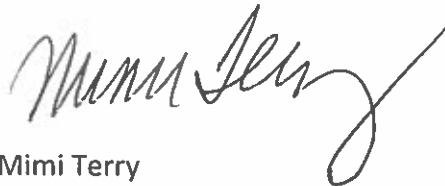
Exhibit 10 highlights various economic indicators for the City of Richmond.

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 SEVEN MONTHS ENDED JANUARY, 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	\$ 100,441,078	\$ 243,366,580	\$ 110,816,648	\$ (132,549,932)	46%	\$ 10,375,570
Sales-1% Local	11,050,838	33,503,668	13,359,250	(20,144,418)	40%	2,308,412
Sales Tax for Education	7,172,764	26,328,770	10,368,470	(15,960,300)	39%	3,195,706
Personal Property	--	48,268,428	1,428,094	(46,840,334)	3%	1,428,094
Machinery and Tools	--	15,022,974	180,395	(14,842,579)	1%	180,395
Utility Sales Tax Gas	--	4,872,384	711,855	(4,160,529)	15%	711,855
Utility Sales Tax Electric	6,385,777	12,425,873	5,771,288	(6,654,585)	46%	(614,489)
Utility Sales Tax Telephone	352,665	267,694	--	(267,694)	0%	(352,665)
State Communication Taxes	5,407,585	16,389,389	6,669,913	(9,719,476)	41%	1,262,328
Bank Stock	189,020	9,726,022	3,050	(9,722,972)	0%	(185,970)
Prepared Food	15,211,073	34,491,077	15,637,354	(18,853,724)	45%	426,281
Lodging Tax	3,675,987	6,056,982	3,558,785	(2,498,197)	59%	(117,202)
Admission	951,447	3,302,840	1,219,961	(2,082,879)	37%	268,514
Real Estate Taxes - Delinquent	6,019,212	9,115,548	6,126,053	(2,989,495)	67%	106,841
Personal Property Taxes - Delinquent	3,782,602	10,898,196	6,351,903	(4,546,293)	58%	2,569,301
Private Utility Poles and Conduits	--	164,604	61,816	(102,788)	38%	61,816
Penalties and Interest	3,550,786	7,102,340	1,871,857	(5,230,483)	26%	(1,678,929)
Titling Tax-Mobile Home	1,797	6,559	5,478	(1,081)	84%	3,681
State Recordation	441,772	752,013	420,384	(331,629)	56%	(21,388)
Property Rental 1%	38,976	99,692	43,489	(56,203)	44%	4,513
Vehicle Rental Tax	331,137	997,443	303,748	(693,695)	30%	(27,389)
Telephone Commissions	330,156	475,241	75,831	(399,410)	16%	(254,325)
Total City Taxes	165,334,672	483,634,317	184,985,622	(298,648,696)	38%	19,650,950
<b>Licenses, Permits and Privilege Fees</b>						
Business and Professional	1,248,852	34,869,264	611,852	(34,257,412)	2%	(637,000)
Vehicle	617,077	6,260,406	968,768	(5,291,638)	15%	351,691
Transfers, Penalties, Interest & Delinquent Collections	4,543	9,347	4,864	(4,483)	0%	321
Parking Fees & Permits	35,073	--	--	--	0%	(35,073)
Utilities Right of Way Fees	230,702	806,193	376,295	(429,898)	47%	145,593
Other Licenses, Permits and Fees	344,519	848,852	192,251	(656,601)	23%	(152,268)
Total Licenses, Permits and Privilege Fees	2,480,766	42,794,062	2,154,030	(40,640,032)	5%	(326,736)
<b>Intergovernmental</b>						
State Shared Expense	6,515,065	20,568,952	9,209,336	(11,359,616)	45%	2,694,271
Total State Block Grant	2,043,551	4,017,882	1,666,239	(2,351,643)	41%	(377,312)
Department of Social Services	29,416	42,015,887	19,713,871	(22,302,016)	47%	19,684,455
Federal Revenues	(514)	725,000	45,796	(679,204)	6%	46,310
Street Maintenance	13,152,472	26,286,871	13,332,933	(12,953,938)	51%	180,461
State Aid to Localities	6,947,010	14,341,364	7,170,682	(7,170,682)	50%	223,672
Service Charges on Tax Exempt Property (State PILOT)	1,806,508	3,329,992	1,681,405	(1,648,587)	50%	(125,103)
All Other Intergovernmental Revenues	12,882,560	879,002	5,135,682	4,256,680	584%	(7,746,878)
Total Intergovernmental	43,376,068	112,164,950	57,955,944	(54,209,006)	52%	14,579,876

**CITY OF RICHMOND, VIRGINIA**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND REVENUES**  
**FOR THE SEVEN MONTHS ENDED JANUARY, 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>Service Charges</b>						
Commercial Dumping Fees	449	11,000	--	(11,000)	0%	(449)
Refuse Collection Fees	6,121,060	13,884,691	6,278,731	(7,605,960)	45%	157,671
Safety Related Charges	12,472	715,090	94,905	(620,185)	13%	82,433
Rental of Property	148,630	413,393	572,090	158,697	138%	423,460
Building Service Charges	529,823	968,200	423,463	(544,737)	44%	(106,360)
Inspection Fees	2,539,520	4,792,650	2,622,876	(2,169,774)	55%	83,356
Recycling Proceeds	790,297	2,175,944	812,379	(1,363,565)	37%	22,082
Health Related Charges	97,447	81,519	62,947	(18,572)	77%	(34,500)
Other Sales - Income	130,954	224,374	28,702	(195,672)	13%	(102,252)
Printing and Telecom Charges	237,319	424,596	8,875	(415,721)	2%	(228,444)
Self Insurance	32,851	5,065,344	78,376	(4,986,968)	2%	45,525
Other Service Charges	198,304	1,644,651	220,846	(1,423,805)	13%	22,542
<b>Total Service Charges</b>	<b>10,839,126</b>	<b>30,401,452</b>	<b>11,204,190</b>	<b>(19,197,262)</b>	<b>37%</b>	<b>365,064</b>
<b>Fines and Forfeitures</b>						
Richmond Public Library	13,876	87,903	34,277	(53,626)	39%	20,401
Circuit Court	2,650,222	4,378,138	1,738,023	(2,640,115)	40%	(912,199)
General District Court	365,747	1,548,975	323,721	(1,225,254)	21%	(42,026)
Juvenile and Domestic Relations District Court	1,910	5,593	4,011	(1,582)	72%	2,101
Parking Violations	1,159,219	--	101,841	101,841	0%	(1,057,378)
License Code Violations	--	--	--	--	0%	--
<b>Total Fines and Forfeitures</b>	<b>4,190,974</b>	<b>6,020,609</b>	<b>2,201,873</b>	<b>(3,818,736)</b>	<b>37%</b>	<b>(1,989,101)</b>
<b>Utility Payments</b>						
Utility Pilot Payment	--	27,994,386	1,675,763	(26,318,623)	6%	1,675,763
DPU Payments	--	5,888,881	--	(5,888,881)	0%	--
Utility Payment - City Services	--	3,173,708	793,427	(2,380,281)	25%	793,427
Utilities Payment for Collection Service	--	282,385	--	(282,385)	0%	--
<b>Total Utility Payments</b>	<b>--</b>	<b>37,339,360</b>	<b>2,469,190</b>	<b>(34,870,170)</b>	<b>7%</b>	<b>2,469,190</b>
<b>Miscellaneous Revenues</b>						
Department of Information Technology Charges	--	652,888	100,378	(552,510)	15%	100,378
Reimbursement of Interest on Long-term Debt	403,807	709,815	1,107,299	397,484	156%	703,492
Internal Service Fund Payments	--	370,050	--	(370,050)	0%	--
Miscellaneous Revenues	2,712,997	2,117,849	1,234,586	(883,263)	58%	(1,478,411)
Other Payments to General Fund	155,081	1,619,215	252,696	(1,366,519)	16%	97,615
<b>Total Miscellaneous Revenues</b>	<b>3,271,885</b>	<b>5,469,818</b>	<b>2,694,959</b>	<b>(2,774,858)</b>	<b>49%</b>	<b>(576,926)</b>
<b>Subtotal General Fund Revenues</b>	<b>\$ 229,493,491</b>	<b>\$ 717,824,568</b>	<b>\$ 263,665,808</b>	<b>\$ (454,158,760)</b>	<b>37%</b>	<b>\$ 34,172,317</b>
Encumbrance Roll Forward	--	--	--			
<b>Grand Total General Fund Revenues</b>	<b>\$ 229,493,491</b>	<b>\$ 717,824,568</b>	<b>\$ 263,665,808</b>	<b>\$ (454,158,760)</b>	<b>37%</b>	<b>\$ 34,172,317</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 SEVEN MONTHS ENDED JANUARY, 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>Expenditures</b>						
<b>General Government</b>						
City Council	\$ 649,049	\$ 1,308,232	\$ 770,507	\$ 537,725	59%	\$ (121,458)
City Clerk	422,876	859,987	401,793	458,194	47%	21,083
Planning and Development Review	5,190,798	9,893,029	4,890,911	5,002,118	49%	299,887
Assessor of Real Estate	1,596,031	3,123,355	2,192,009	931,346	70%	(595,978)
City Auditor	797,528	1,902,628	857,721	1,044,907	45%	(60,193)
Department of Law	1,361,922	2,681,661	1,456,347	1,225,314	54%	(94,425)
General Registrar	704,447	1,905,967	1,303,841	602,126	68%	(599,394)
Department of Information Technology	10,823,010	18,385,085	8,861,815	9,523,270	48%	1,961,195
Chief Administrative Officer	676,363	1,175,060	598,708	576,352	51%	77,655
Budget and Strategic Planning	728,087	1,258,226	620,380	637,846	49%	107,707
Department of Human Resources	1,571,321	2,890,523	1,435,352	1,455,171	50%	135,969
Department of Finance	14,266,940	24,632,335	13,059,457	11,572,878	53%	1,207,483
Procurement Services	686,137	1,154,135	405,677	748,458	35%	280,460
Office of Press Secretary to Mayor	264,332	525,890	346,133	179,757	66%	(81,801)
City Treasurer	95,136	130,201	100,693	29,508	77%	(5,557)
Economic /Community Development	2,348,433	3,564,222	1,711,895	1,852,327	48%	636,538
Council Chief of Staff	643,884	1,161,845	566,253	595,592	49%	77,631
Minority Business Development	314,348	661,731	311,303	350,428	47%	3,045
City Mayor's Office	586,703	996,300	612,273	384,027	61%	(25,570)
Office of Community Wealth Building	--	1,280,355	902,899	377,456	71%	(902,899)
Total General Government	43,727,345	79,490,767	41,405,967	38,084,800	52%	2,321,378
<b>Public Safety and Judiciary</b>						
Judiciary	5,722,217	10,518,730	5,689,626	4,829,104	54%	32,591
Juvenile and Domestic Relations District Court	173,526	451,750	187,892	263,858	42%	(14,366)
City Sheriff	20,592,559	38,825,711	20,107,193	18,718,518	52%	485,366
Department of Police	48,381,740	88,933,326	47,742,897	41,190,429	54%	638,843
Department of Emergency Communications	2,371,323	4,396,961	2,175,909	2,221,052	49%	195,414
Department of Fire and Emergency Services	25,578,183	46,742,385	25,297,315	21,445,070	54%	280,868
Animal Control	883,140	1,645,929	896,529	749,400	54%	(13,389)
Total Public Safety and Judiciary	103,702,688	191,514,792	102,097,361	89,417,431	53%	1,605,327
<b>Highways, Streets, Sanitation and Refuse</b>						
Department of Public Works	26,741,110	59,332,739	27,250,349	32,082,390	46%	(509,239)
<b>Human Services</b>						
Office of DCAO for Human Services	1,156,523	1,677,027	793,331	883,696	47%	363,192
Department of Social Services	29,017,194	50,790,895	26,241,967	24,548,928	52%	2,775,227
Justice Services	4,794,413	8,857,033	4,530,199	4,326,834	51%	264,214
Department of Public Health	--	3,781,490	1,890,745	1,890,745	50%	(1,890,745)
Total Human Services	34,968,130	65,106,445	33,456,242	31,650,203	51%	1,511,888
<b>Culture and Recreation</b>						
Richmond Public Library	2,890,479	5,474,107	2,577,423	2,896,684	47%	313,056
Department of Parks, Recreation and Community Facilities	7,853,723	17,474,335	9,745,512	7,728,823	56%	(1,891,789)
Total Culture and Recreation	10,744,202	22,948,442	12,322,935	10,625,507	54%	(1,578,733)

CITY OF RICHMOND, VIRGINIA  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND EXPENDITURES  
 FOR THE SEVEN MONTHS ENDED JANUARY, 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	42,708,398	177,850,679	88,925,340	88,925,339	50%	(46,216,942)
<b>Non-Departmental</b>						
Payments to Other Government Agencies	34,665,101	47,584,564	20,090,459	27,494,105	42%	14,574,642
Total Non-Departmental	34,665,101	47,584,564	20,090,459	27,494,105	42%	14,574,642
<b>Subtotal General Fund Expenditures</b>	<b>\$ 297,256,974</b>	<b>\$ 643,828,428</b>	<b>\$ 325,548,653</b>	<b>\$ 318,279,775</b>	<b>51%</b>	<b>\$ (28,291,679)</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (67,763,483)	\$ 73,996,140	\$ (61,882,845)	\$ (135,878,985)	-84%	\$ 5,880,638
<b>Other Financing Sources (Uses)</b>						
Transfers Out - Other Funds	(39,491,632)	73,996,140	(38,306,633)	35,689,507	52%	1,184,999
Total Other Financing Sources (Uses), Net	(39,491,632)	73,996,140	(38,306,633)	35,689,507	-52%	1,184,999
Deficiency of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	\$ (107,255,115)	\$ 147,992,280	\$ (100,189,478)	\$ (100,189,478)	-68%	\$ 7,065,637
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>\$ 336,748,606</b>	<b>\$ 717,824,568</b>	<b>\$ 363,855,286</b>	<b>\$ 353,969,282</b>	<b>51%</b>	<b>\$ (27,106,680)</b>

Source: Department of Finance



## EXHIBIT 3

GENERAL FUND REVENUES BY CATEGORIES  
FOR THE SEVEN MONTHS ENDED JANUARY, 2017

	FY2016 January	FY2017 Amended Budget	FY2017 January	FY2017 vs. FY2016	FY2017 vs. FY2016 % Variance
<b>General Property Taxes</b>					
<b>Real Property Taxes</b>					
Current	100,441,078	243,366,580	110,816,648	10,375,570	0%
Delinquent Real Estate Tax	6,019,212	9,115,548	6,126,053	106,841	2%
<b>Subtotal: Real Property Taxes</b>	<b>106,460,290</b>	<b>252,482,128</b>	<b>116,942,701</b>	<b>10,482,411</b>	<b>9%</b>
<b>Personal Property Taxes</b>					
Personal Property Tax	0	31,559,679	1,428,094	1,428,094	0%
Personal Property Tax Relief	0	16,708,749	0	0	0%
Delinquent Personal Property Tax	3,806,525	10,898,196	6,351,903	2,545,378	67%
<b>Subtotal: Personal Property Tax</b>	<b>3,806,525</b>	<b>59,166,624</b>	<b>7,779,997</b>	<b>3,973,472</b>	<b>104%</b>
<b>Other Property Taxes</b>					
Machinery & Tools Tax	0	15,022,974	180,395	180,395	0%
Mobile Home Title Tax	1,797	6,559	5,478	3,681	0%
<b>Subtotal: Other Property Tax</b>	<b>1,797</b>	<b>15,029,533</b>	<b>185,873</b>	<b>184,076</b>	<b>0%</b>
<b>Total General Property Taxes</b>	<b>110,268,612</b>	<b>326,678,285</b>	<b>124,908,571</b>	<b>14,639,959</b>	<b>13%</b>
<b>Other Local Taxes</b>					
<b>Consumer Utility Taxes</b>					
Electric Consumer tax	6,385,777	12,425,873	5,771,288	(614,489)	-10%
Gas Consumer Tax	0	4,872,384	711,855	711,855	0%
Utility Sales Tax Telephone	352,665	267,694	0	(352,665)	-100%
Utility Pole & Conduit Tax	0	164,604	61,816	61,816	0%
<b>Subtotal: Consumer Utility Taxes</b>	<b>6,738,442</b>	<b>17,730,555</b>	<b>6,544,959</b>	<b>(193,483)</b>	<b>-3%</b>
<b>Consumer Taxes</b>					
Local Sales & Use Tax	11,050,838	33,503,668	13,359,250	2,308,412	21%
Prepared Food (Meals) Tax	15,211,073	34,491,077	15,637,354	426,281	3%
Lodging (Hotel) Tax	3,675,987	6,056,982	3,558,785	(117,202)	-3%
Admissions Tax	951,447	3,302,840	1,219,961	268,514	28%
Vehicle Rental Tax	331,137	997,443	303,748	(27,389)	-8%
Short Term (1% Property) Rental Tax	38,976	99,692	43,489	4,513	12%
<b>Subtotal: Consumer Taxes</b>	<b>31,259,458</b>	<b>78,451,702</b>	<b>34,122,587</b>	<b>2,863,129</b>	<b>9%</b>
<b>State Distributed Local Taxes</b>					
Sales & Use Tax for Education	7,172,764	26,328,770	10,368,470	3,195,706	45%
Communications Tax	5,407,585	16,389,389	6,669,913	1,262,328	23%
Recordation Tax	441,772	752,013	420,384	(21,388)	-5%
<b>Subtotal: State Dist. Local Taxes</b>	<b>13,022,121</b>	<b>43,470,172</b>	<b>17,458,767</b>	<b>4,436,646</b>	<b>34%</b>
<b>Business Taxes</b>					
Bank (Stock) Franchise Tax	189,020	9,726,022	3,050	(185,970)	-98%
Telephone Commissions Tax	330,156	475,241	75,831	(254,325)	-77%
<b>Subtotal: Business Taxes</b>	<b>519,176</b>	<b>10,201,263</b>	<b>78,881</b>	<b>(440,295)</b>	<b>-85%</b>
<b>Other Taxes</b>					
Penalty & Interest on Delinquent Taxes	3,550,786	7,102,340	1,871,857	(1,678,929)	-47%
<b>Subtotal: Other Taxes</b>	<b>3,550,786</b>	<b>7,102,340</b>	<b>1,871,857</b>	<b>(1,678,929)</b>	<b>-47%</b>
<b>Total Other Local Taxes</b>	<b>55,089,983</b>	<b>156,956,032</b>	<b>60,077,051</b>	<b>4,987,068</b>	<b>9%</b>
<b>Total Taxes</b>	<b>165,358,595</b>	<b>483,634,317</b>	<b>184,985,622</b>	<b>19,627,027</b>	<b>12%</b>
<b>Licenses, Permits &amp; Fees</b>					
Business License	1,248,852	34,869,264	611,852	(637,000)	-51%
Vehicle License	617,077	6,260,406	968,768	351,691	57%
Parking Fees & Permits	35,073	0	0	(35,073)	-100%
Utility Right-of-Way Fees	230,702	806,193	376,295	145,593	63%
Other Licenses, Permits & Fees	349,062	858,199	197,115	(151,947)	-44%
<b>Total Licenses Permits &amp; Fees</b>	<b>2,480,766</b>	<b>42,794,062</b>	<b>2,154,030</b>	<b>(326,736)</b>	<b>-13%</b>
<b>Intergovernmental Revenue</b>					
Federal Revenue	0	725,000	45,796	45,796	#DIV/0!
State Payment for Social Services	29,416	42,015,887	19,713,871	19,684,455	66918%
State House Bill 599	6,946,496	14,341,364	7,170,682	224,186	3%
Reimbursement for State Shared Expenses	6,515,065	20,568,952	9,209,336	2,694,271	41%
Street Maintenance	13,152,472	26,286,871	13,332,933	180,461	1%
State Block Grant	2,043,551	4,017,882	1,666,239	(377,312)	-18%
State Payment in Lieu of Taxes (PILOT)	1,806,508	3,329,992	1,681,405	(125,103)	-7%
All Other State Revenue	12,882,560	879,002	5,135,682	(7,746,878)	-60%
<b>Total Intergovernmental Revenue</b>	<b>43,376,068</b>	<b>112,164,950</b>	<b>57,955,944</b>	<b>14,579,876</b>	<b>34%</b>

GENERAL FUND REVENUES BY CATEGORIES  
FOR THE SEVEN MONTHS ENDED JANUARY, 2017

	FY2017 Amended		FY2017 January	FY2017 vs. FY2016	FY2017 vs. FY2016 %
	FY2016 January	Budget			Variance
<b>Fines and Forfeits</b>					
Circuit Court Fines & Fees	2,650,222	4,378,138	1,738,023	(912,199)	-34%
General District Court Fines & Fees	365,747	1,548,975	323,721	(42,026)	-11%
Juvenile & Domestic Relations Court	1,910	5,593	4,011	2,101	110%
Parking Violations	1,159,219	0	101,841	(1,057,378)	-91%
Overdue Book Fines	13,876	87,903	34,277	20,401	147%
<b>Total Fines &amp; Forfeits</b>	<b>4,190,974</b>	<b>6,020,609</b>	<b>2,201,873</b>	<b>(1,989,101)</b>	<b>-47%</b>
<b>Utility Payments to the General Fund</b>					
Utility Payment in Lieu of Taxes	0	27,994,386	1,675,763	1,675,763	0%
Payment for Collection Services	0	282,385	0	0	0%
Payment for Administrative Services	0	3,173,708	793,427	793,427	0%
Utility Dividend Payments	0	5,888,881	0	0	0%
<b>Total Utility Payments to the General Fund</b>	<b>0</b>	<b>37,339,360</b>	<b>2,469,190</b>	<b>2,469,190</b>	<b>0%</b>
<b>Charges for Goods &amp; Services</b>					
Building Service Charges	529,823	968,200	423,463	(106,360)	-20%
Rental of Property	148,630	413,393	572,090	423,460	285%
Safety Related Charges	12,472	715,090	94,905	82,433	661%
Other Service Charges	198,304	1,644,651	220,846	22,542	11%
Refuse Collection Fees	6,121,060	13,884,691	6,278,731	157,671	3%
Commercial Dumping Fees	449	11,000	0	(449)	-100%
Recycling Proceeds	790,297	2,175,944	812,379	22,082	3%
Inspection Fees	2,539,520	4,792,650	2,622,876	83,356	3%
Health Related Charges	97,447	81,519	62,947	(34,500)	-35%
Other Sales	130,954	224,374	28,702	(102,252)	-78%
Printing and Telecommunication Charges	237,319	424,596	8,875	(228,444)	-96%
Risk Management	32,851	5,065,344	78,376	45,525	139%
<b>Total Charges for Goods &amp; Services</b>	<b>10,839,126</b>	<b>30,401,452</b>	<b>11,204,190</b>	<b>365,064</b>	<b>3%</b>
<b>Other General Fund Revenue &amp; Resources</b>					
Administrative Payments	403,807	2,981,918	1,107,299	703,492	174%
Internal Service Fund Payments	0	370,050	0	0	0%
Data Sharing & Other Transfers	0	0	100,378	100,378	0%
Other Payment to the General Fund	155,081	0	252,696	97,615	0%
All Other Revenue	2,689,074	2,117,850	1,234,586	(1,454,488)	-54%
<b>Total Other General Fund Revenue</b>	<b>3,247,962</b>	<b>5,469,818</b>	<b>2,694,959</b>	<b>(553,003)</b>	<b>-17%</b>
<b>Subtotal General Fund Revenue</b>					
	<b>229,493,490</b>	<b>717,824,568</b>	<b>263,665,808</b>	<b>34,172,318</b>	<b>15%</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>229,493,490</b>	<b>717,824,568</b>	<b>263,665,808</b>	<b>34,172,318</b>	<b>15%</b>
Encumbrance Roll	0	0	0	0	
<b>General Fund Revenue Grand Total</b>	<b>229,493,490</b>	<b>717,824,568</b>	<b>263,665,808</b>	<b>34,172,318</b>	<b>15%</b>

Source: Department of Budget & Strategic Planning

EXHIBIT 4

GENERAL FUND BUDGET AND EXPENDITURE BY AGENCY  
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2017

Agency Name	FY2017 Budget	FY2017 Actuals
Animal Control	1,645,929	896,529
Budget & Strategic Planning	1,258,226	620,380
CAO	1,175,060	598,708
City Assessor	3,123,355	2,192,009
City Attorney	2,681,661	1,456,347
City Auditor	1,902,628	857,721
City Clerk	859,987	401,793
City Council	1,308,232	770,507
City Debt	66,238,021	38,306,133
Community Wealth Building	1,280,355	902,899
Council Chief of Staff	1,161,845	566,253
Court Services Unit	220,722	75,050
Default	-	-
DPW	61,329,034	27,247,596
Economic & Community Development	3,564,222	1,711,895
Emergency Communications	4,396,961	2,175,909
Finance	24,632,334	13,059,457
Fire & EMS	46,793,185	25,297,315
Health District	3,781,490	1,890,745
Human Resources	2,890,523	1,435,352
Human Services	1,812,808	793,331
Information Technology	18,385,085	8,861,814
Judiciary	10,647,018	5,689,626
Justice Services	8,894,887	4,530,199
Juvenile Domestic & Relations Court	231,028	112,841
Mayor	996,300	612,273
MBD	661,731	311,303
Non Departmental	47,584,565	20,090,459
Parks & Recreation	17,533,495	9,745,512
Planning & Development Review	9,968,340	4,893,666
Police	89,012,956	47,743,397
Press Secretary	525,890	346,133
Procurement	1,154,135	405,677
Public Library	5,474,107	2,577,423
Registrar	1,905,967	1,303,841
Richmond Public Schools	177,850,679	88,925,340
Sheriff	38,825,711	20,107,193
Social Services	55,985,895	26,241,967
Treasurer	130,201	100,693
<b>Grand Total</b>	<b>717,824,568</b>	<b>363,855,286</b>

Source: Department of Budget & Strategic Planning

**EXHIBIT 5**  
**CITY OF RICHMOND, VIRGINIA**  
**GENERAL FUND ENCUMBRANCES**  
**FOR THE SEVEN MONTHS ENDED JANUARY, 2017**  
**(UNAUDITED)**

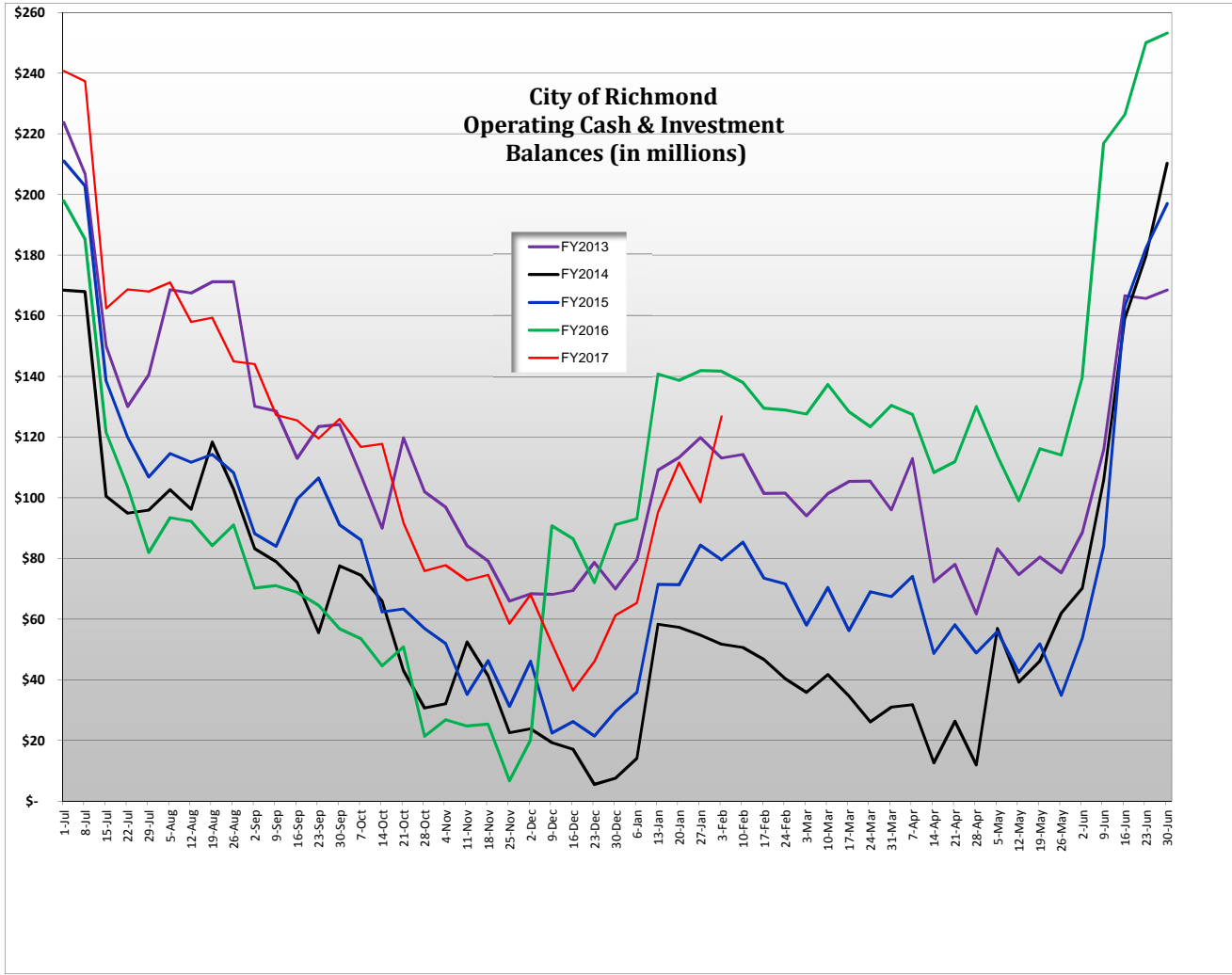
	FY 17 ENCUMBRANCES
<b>ENCUMBRANCES</b>	
<b>General Government</b>	
City Council	\$ 1,531
City Clerk	85,223
Planning and Development Review	158,363
Assessor of Real Estate	11,497
City Auditor	355,494
Department of Law	12,867
Commonwealth Attorney	28,061
General Registrar	117,812
Department of Information Technology	3,333,299
Chief Administrative Officer	--
Budget and Strategic Planning	969
Department of Human Resources	265,853
Department of Finance	220,126
Procurement Services	12,559
Office of Press Secretary to Mayor	--
City Treasurer	490
Economic /Community Development	401,902
Council Chief of Staff	105
Minority Business Development	553
City Mayor's Office	1,384
Office of Community Wealth Building	57,302
Total General Government	5,065,390
<b>Public Safety and Judiciary</b>	
Judiciary	75,169
Juvenile and Domestic Relations District Court	27,659
City Sheriff	843,587
Department of Police	1,206,234
Department of Emergency Communications	17,429
Department of Fire and Emergency Services	285,789
Animal Control	31,538
Total Public Safety and Judiciary	2,487,405
<b>Highways, Streets, Sanitation and Refuse</b>	
Department of Public Works	5,641,664
<b>Human Services</b>	
Office of DCAO for Human Services	232,527
Department of Social Services	682,426
Justice Services	433,252
Department of Public Health	1,890,745
Total Human Services	3,238,951
<b>Culture and Recreation</b>	
Richmond Public Library	288,393
Department of Parks, Recreation and Community Facilities	321,221
Total Culture and Recreation	609,614
Total General Fund Encumbrances	\$ 17,043,024

Source: Department of Procurement Services

EXHIBIT 6

OPERATING CASH & INVESTMENT BALANCES

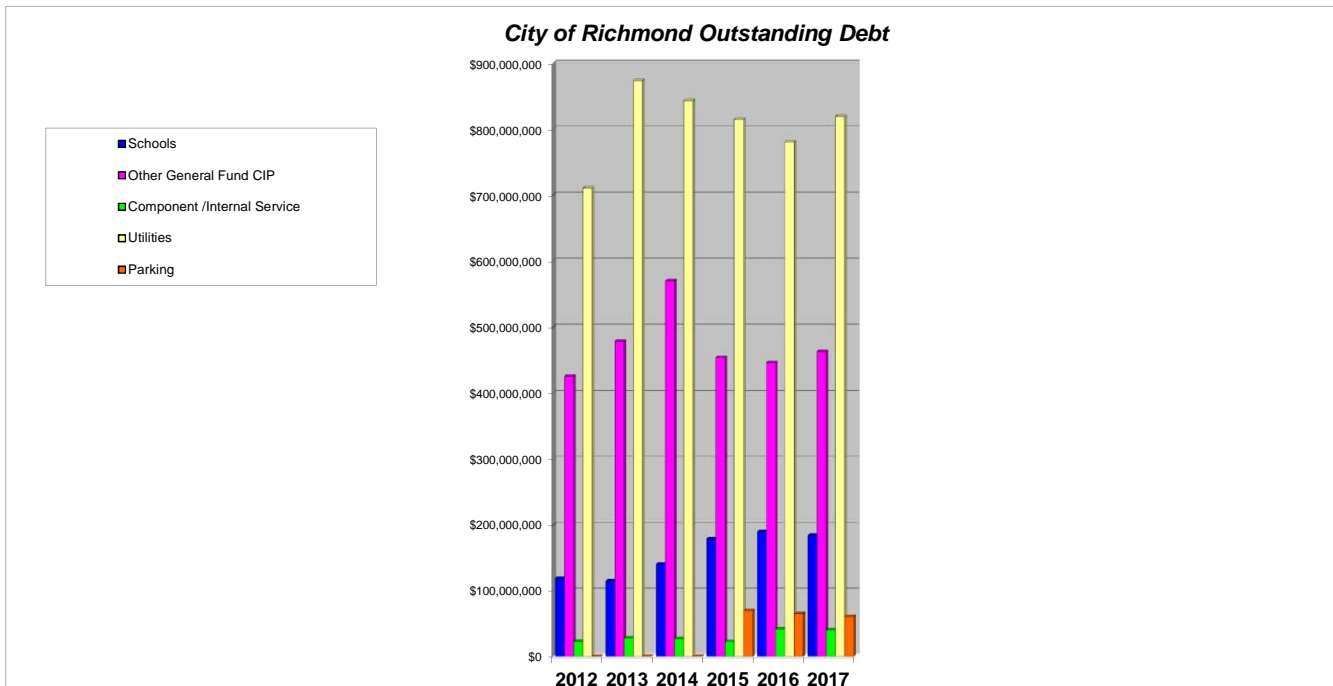
as of JANUARY 31, 2017



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

*FY2017*

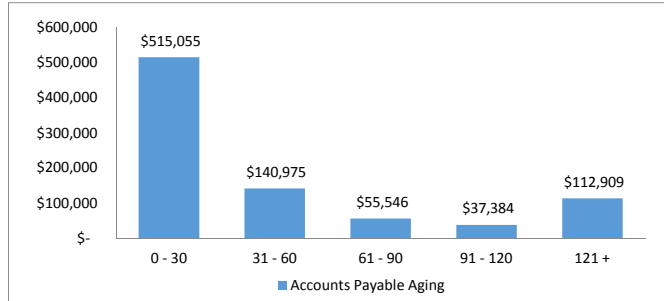
	Debt Outstanding June 30, 2013	Debt Outstanding June 30, 2014	Debt Outstanding June 30, 2015	Debt Outstanding June 30, 2016	FY 2017 Payments of Principal	FY 2017 New Debt Issued	FY 2017 Refunded Debt	Debt Outstanding Jan 31, 2017
<b>Paid From General Fund</b>								
Schools Capital Projects - CIP	115,288,436	140,834,758	179,463,159	190,397,322	5,366,805	-	-	185,030,517
General Government Projects-CIP	268,496,445	285,510,951	228,275,402	237,255,608	12,959,586	-	-	224,296,022
Justice Center Project	10,522,265	99,968,632	121,736,841	95,673,439	-	-	-	95,673,439
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	2,676,590	-	-	66,908,015
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	-	35,000,000	-	40,000,000
<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>23,544,104</b>	<b>35,000,000</b>	<b>-</b>	<b>648,227,045</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	-	-	-	3,722,697
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	-	-	-	23,000,000
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>1,440,431</b>	<b>-</b>	<b>-</b>	<b>40,533,159</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>-</b>	<b>-</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	-	-	65,556,986
Utilities - Revenue Bonds	736,458,838	723,448,457	711,370,939	694,547,788	33,952,219	502,260,000	409,390,000	753,465,569
<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>502,260,000</b>	<b>409,390,000</b>	<b>819,022,555</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>88,158,604</b>	<b>537,260,000</b>	<b>409,390,000</b>	<b>1,568,495,243</b>



**EXHIBIT 8  
ACCOUNTS PAYABLE AGING REPORT**

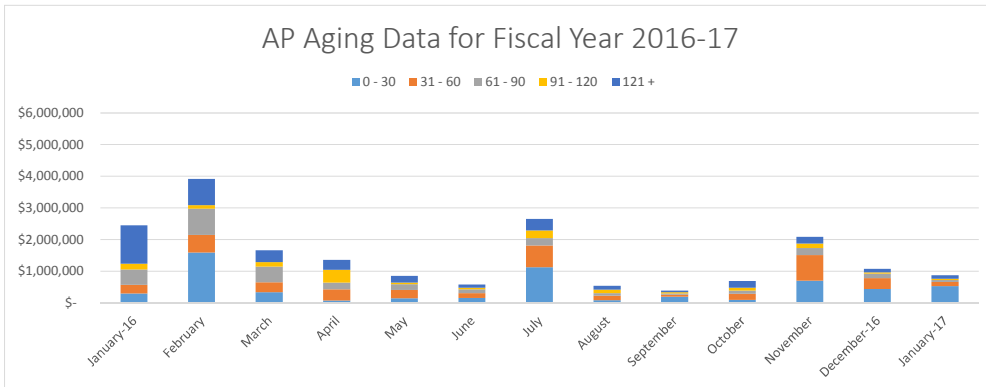
**ACCOUNTS PAYABLE AGING REPORT AS OF JANUARY 31, 2017**

Days	Amount
0 - 30	\$ 515,055
31 - 60	\$ 140,975
61 - 90	\$ 55,546
91 - 120	\$ 37,384
121 +	\$ 112,909
<b>Total</b>	<b>\$ 861,869</b>



**ACCOUNTS PAYABLE AGING REPORT AS OF JANUARY 31, 2017**

Month	0 - 30	31 - 60	61 - 90	91 - 120	121 +	Grand Total
January-16	\$ 284,689	\$ 275,827	\$ 482,566	\$ 188,838	\$ 1,209,195	\$ 2,441,115
February	\$ 1,587,007	\$ 555,378	\$ 828,856	\$ 104,284	\$ 830,202	\$ 3,905,726
March	\$ 326,995	\$ 313,392	\$ 494,878	\$ 139,544	\$ 375,981	\$ 1,650,791
April	\$ 63,369	\$ 354,265	\$ 209,762	\$ 406,285	\$ 315,417	\$ 1,349,098
May	\$ 138,844	\$ 255,759	\$ 184,113	\$ 52,366	\$ 216,485	\$ 847,567
June	\$ 141,743	\$ 155,077	\$ 122,095	\$ 48,895	\$ 97,799	\$ 565,609
July	\$ 1,113,238	\$ 690,967	\$ 229,497	\$ 244,325	\$ 364,437	\$ 2,642,464
August	\$ 73,842	\$ 139,916	\$ 85,205	\$ 109,974	\$ 120,147	\$ 529,084
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	\$ 693,513	\$ 810,611	\$ 215,797	\$ 145,231	\$ 212,871	\$ 2,078,023
December-16	\$ 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

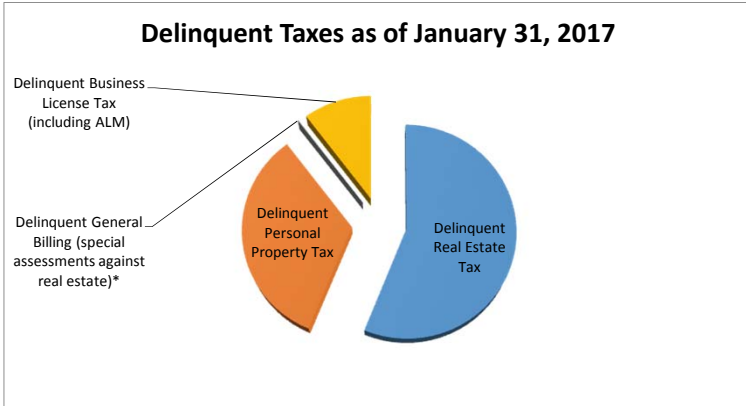


Source: Department of Finance

**EXHIBIT 9  
DELINQUENT TAXES**

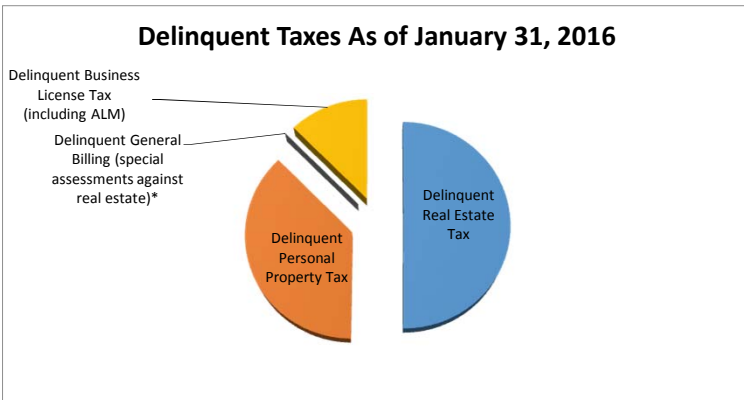
**DELINQUENT TAXES**  
as of JANUARY 31, 2017

<b>DESCRIPTION</b>	<b>AMOUNT</b>
Delinquent Real Estate Tax	\$ 30,627,561
Delinquent Personal Property Tax	\$ 18,214,345
Delinquent General Billing (special assessments against real estate)*	\$ 59,040
Delinquent Business License Tax (including ALM)	\$ 5,621,278
<b>Grand Total</b>	<b><u>\$ 54,522,224</u></b>



**DELINQUENT TAXES**  
as of JANUARY 31, 2016

<b>DESCRIPTION</b>	<b>AMOUNT</b>
Delinquent Real Estate Tax	\$ 29,548,433
Delinquent Personal Property Tax	\$ 22,022,956
Delinquent General Billing (special assessments against real estate)*	\$ 3,012
Delinquent Business License Tax (including ALM)	\$ 7,340,794
<b>Grand Total</b>	<b><u>\$ 58,915,195</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

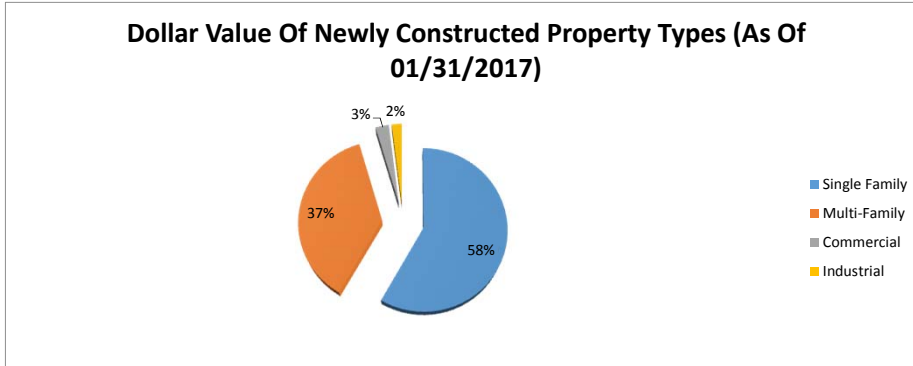
ECONOMIC INDICATORS FOR THE CITY OF RICHMOND  
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2017

A. **Unemployment Rate (January 31, 2017)** **4.80%**  
*(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	142
Amount	\$83,758

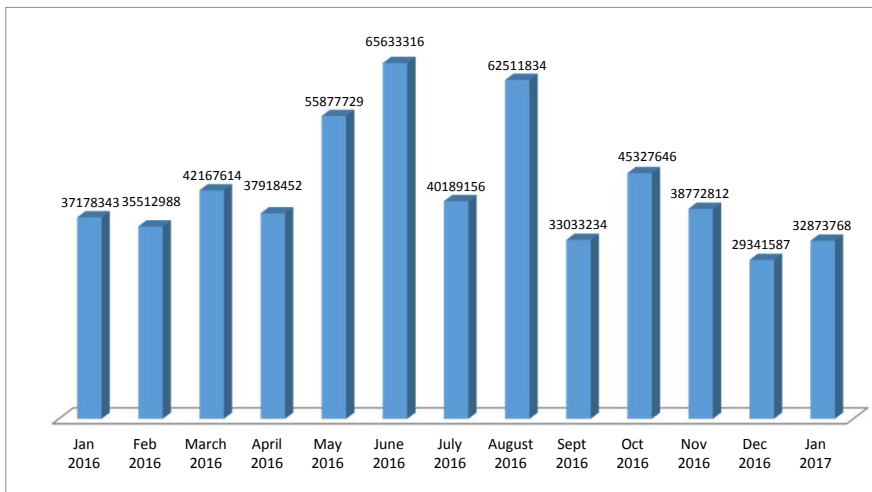
*(Source: Department of Finance, Revenue Administration)*

D. **YTD Retail Sales Tax** **\$13,359,250**  
*(Source: Department of Finance)*

E. **YTD Transient Lodging Tax (per MUNIS)\*** **\$4,495,157**  
**YTD Transient Lodging Tax (per RAPIDS)\*\*** **\$4,470,899**  
**Variance Due To Timing and/or Accruals** **\$24,258 \*\*\***  
*(Source: Department of Finance)*

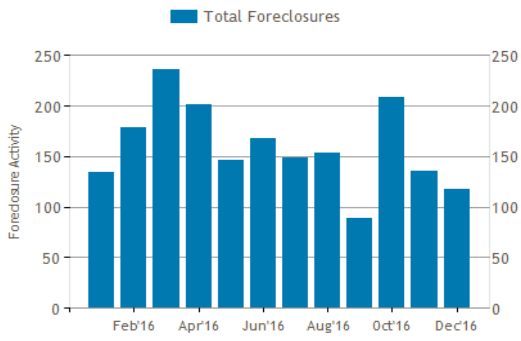
F. **YTD Meals Tax** **\$15,637,354**  
*(Source: Department of Finance)*

G. **Dollar Value of Residential Sales** **\$32,873,768**  
*(Source: City Assessor's Office)*



H. Number of Foreclosures (January 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