Richmond City Council Official FY 2019 Richmond Government Budget

SUMMARY of All Funds

Richmond Real Estate Tax

A fair, equitable way we help pay for local government services we want is by each Richmond real estate owner contributing a percent of its value.
Richmond has about 74,000 real estate parcels. valued at $27 billion - that, and $6.8 billion ($272) is currently tax exempted.
At a Richmond Real Estate Tax Rate of $1.20 (per $100 in value), each real estate represents about $104.7 million a year in lost revenue, as follows:
- $2 billion annually for religious entities/churches, nonprofits, cemeteries, state/federal/local government buildings, public schools, state universities/museums, etc.
- $27.2 million annually to rehabilitate older buildings (largest program state).
As each penny of Richmond's tax rate represents about $23.2 million in revenue. Richmond's high amount ($6.8 billion) of exempt real estate, which reflects about $104.7 million a year in lost revenue, equates to about 45 cents of the Richmond tax rate.

Richmond Real Estate Tax Rates

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008-2009</td>
<td>$1.43</td>
</tr>
<tr>
<td>1999-2000</td>
<td>$1.43</td>
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<tr>
<td>1999-2000</td>
<td>$1.45</td>
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<tr>
<td>1999-2000</td>
<td>$1.46</td>
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<tr>
<td>1999-2000</td>
<td>$1.53</td>
</tr>
<tr>
<td>1999-2000</td>
<td>$2.12</td>
</tr>
</tbody>
</table>

SUMMARY OF ALL FUNDS

Richmond General Fund $719,902,219

Richmond Real Estate Taxes $274,035,564
Other Local Taxes $162,461,516
State/Federal State (special services; e.g., $20,000,000) $21,004,111
Personal Property Taxes (appraisal paid by owner) $3,163,190
Charges for Services $25,951,206
Payments in Lieu of Taxes (Enterprise Activity) $22,759,977
Other General Property Taxes $19,599,834
Transfers/In-Prior Year Funding Sources $17,470,800
Permits, License Fees, Regulatory Licenses $8,705,255
Other Sources $8,566,888
Recovered Costs $5,927,619

Total $719,902,219

Richmond Capital Improvement Plan $299,401,491

Richmond Public Schools $390,204,712

Richmond General Fund $719,902,219 (includes $169,146,483 in local funds for Richmond Public Schools)

Enterprise Funds $354,282,274

Richmond Retiremment System $1,761,802

State/Fed/Other Funds for Richmond Public Schools $221,058,229

Richmond General Fund $1,761,802 for the Richmond Retirement System $1,761,802 from Richmond General Fund $1,761,802 from Richmond General Fund

Richmond General Fund $719,902,219 (includes $169,146,483 in local funds for Richmond Public Schools)

Richmond Real Estate Tax

Richmond City Council Official FY 2019 Richmond Government Budget

Established by Richmond City Council on May 14, 2018 and in effect July 1, 2018 - June 30, 2019 - Richmond, Virginia U.S.A.
Richmond City Council is the official governing body of Richmond, Virginia, as per the Richmond City Charter, and is required to hold one regular official Council formal meeting a month (except August) in fulfilling its role representing residents in creating/amending local laws, levying local taxes, providing government policy oversight, and, establishing an annual Richmond Government Budget.

Richmond has a Council-Mayor form of government, with Council serving as the governing body and a separate at-large mayor providing oversight of day-to-day administration of general services through a Chief Administrative Officer.

Richmond has the only Council-Mayor government like it in the nation due to Virginia cities/counties operating as separate entities; the state’s adherence to the “Ollison Rule,” the relationship with public schools, and, other local state, and federal law differences.

Richmond City Council includes nine individual Councilmembers, the Council offices/staff that it oversees, which includes the Office of the Council Chief of Staff, Office of the City Clerk, Office of the City Auditor, Office of the Inspector General, Office of the City Assessor of Real Estate, and the Office of the City Attorney; and, the boards/commissions it establishes. Considered a part-time role, each Councilmember also has an additional individual full-time/paid personal assistant/liaison.

Council holds an average of 12 official meetings a month to discuss, deliberate, and act on laws and policy on behalf of residents. Official meetings include Council Formal, Informal, Budget, Standing Committee, and Special Meetings.

Richmond is divided into nine geo-demographic Richmond Voter Districts that are used to elect members of Richmond City Council, Richmond Public Schools Board of Trustees, and a Mayor. Each serve four-year terms.

Richmond City Council MISSION
The mission of Richmond City Council is to represent citizens in creating and amending local laws, providing government policy and oversight, and approving the city budget.

Richmond City Council VISION
Richmond City Council is committed to creating a vibrant community that is a great place to live, work, learn, play, visit, and raise a family.

Richmond City Council OFFICIAL FISCAL YEAR 2019
- July 1, 2018 - June 30, 2019 -

Richmond City Council Official Fiscal Year 2019
Richmond Government BUDGET
Established by
RICHMOND CITY COUNCIL
14 May 2018
Richmond, Virginia U.S.A.

RICHMOND RESIDENTS’ BUDGET SUMMARY BOOKLET

WE, as Richmond Residents, pool our resources to manage and operate our local city government and decide on and invest in the types and amount of programs and services we want.

The services we use include such things as the management and provision of paved and maintained streets/sidewalks; police/firefighting/rescue; laws; parks; clean water; trash/sewage removal; and, educating our children. All of which, each of us benefits from on a daily basis.

As the Official Governing Body of Richmond, Virginia, Richmond City Council represents us in establishing an annual Richmond Government Budget, which is the cornerstone and ultimate act of its policymaking stewardship.

The official Richmond City Council established budget is the single most important local government document affecting all Richmond residents.

Council’s budget deliberations begin each fall; intensify in the spring; and, conclude in May. They include more than a dozen public meetings, hearings and work sessions and a proposed request submission from the Mayor.

Richmond’s government budget is established annually by Council each May (as Ordinances) for an upcoming Fiscal Year, which runs July 1–June 30.

The budget may be amended during the year, as requested by the Mayor and approved by Richmond City Council.