

CITY OF RICHMOND

MONTHLY FINANCE REPORT

AS OF APRIL 30, 2017



CITY OF RICHMOND
DEPARTMENT OF FINANCE

May 15, 2017

Honorable Members of the Governing Council:

The Administration is pleased to present the April 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 April 30, 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 April 30, 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 30th activity is accrued back to the prior fiscal year.

As of April 30, 2017 General Fund revenues totaled \$377.0 million, or 52.5% 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), and the accrual of personal property taxes. Exhibit 1 provides the budgetary comparison for revenues.

As of April 30, 2017, General Fund expenditures totaled \$489.4 million, or 68.2% 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 April 30, 2017.

Exhibit 5 provides summary encumbrances by department totaling \$14.2 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 April 30, 2017. Outstanding General Fund supported debt, including debt for Schools capital projects, has grown from \$594.1 million to \$675.4 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 \$181.7 million as of April 30, 2017.

Exhibit 8 provides the snap-shot of accounts payable aging as of April 30, 2017 as well as the month-to-month aging beginning in April 2016. It is pertinent to point out that since April 2016, there has been dramatic improvement in outstanding accounts payable, which has declined from \$1.3 million to \$0.2 million, a decrease of \$1.1 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



Warren Estes
Assistant City Controller

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EXHIBIT 1
CITY OF RICHMOND, VIRGINIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND REVENUES
FOR THE TEN MONTHS ENDED APRIL 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)
Revenues						
City Taxes						
Real Estate	\$ 99,407,965	\$ 243,366,580	\$ 116,859,690	\$ (126,506,890)	48%	\$ 17,451,725
Sales-1% Local	22,474,631	33,503,668	22,110,938	(11,392,730)	66%	(363,693)
Sales Tax for Education	13,166,569	26,328,770	16,601,069	(9,727,701)	63%	3,434,500
Personal Property	4,032,876	48,268,428	1,301,503	(46,966,925)	3%	(2,731,373)
Machinery and Tools	390,654	15,022,974	757,646	(14,265,328)	5%	366,992
Utility Sales Tax Gas	3,446,807	4,872,384	711,855	(4,160,529)	15%	(2,734,952)
Utility Sales Tax Electric	6,385,777	12,425,873	9,052,468	(3,373,405)	73%	2,666,691
Utility Sales Tax Telephone	352,665	267,694	60,565	(207,129)	23%	(292,100)
State Communication Taxes	11,333,002	16,389,389	10,612,466	(5,776,923)	65%	(720,536)
Bank Stock	189,020	9,726,022	54,564	(9,671,458)	1%	(134,456)
Prepared Food	24,307,916	34,491,077	24,819,092	(9,671,986)	72%	511,176
Lodging Tax	5,543,474	6,056,982	5,598,450	(458,532)	92%	54,976
Admission	1,635,245	3,302,840	2,606,952	(695,888)	79%	971,707
Real Estate Taxes - Delinquent	8,254,981	9,115,548	7,898,411	(1,217,137)	87%	(356,570)
Personal Property Taxes - Delinquent	5,224,786	10,898,196	8,645,510	(2,252,686)	79%	3,420,724
Private Utility Poles and Conduits	68,699	164,604	260,117	95,513	158%	191,418
Penalties and Interest	4,940,801	7,102,340	3,483,954	(3,618,386)	49%	(1,456,847)
Titling Tax-Mobile Home	1,797	6,559	6,684	125	102%	4,887
State Recordation	954,478	752,013	707,128	(44,885)	94%	(247,350)
Property Rental 1%	41,711	99,692	87,230	(12,462)	87%	45,519
Vehicle Rental Tax	681,482	997,443	523,566	(473,877)	52%	(157,916)
Telephone Commissions	381,319	475,241	118,864	(356,377)	25%	(262,455)
Total City Taxes	213,216,655	483,634,317	232,878,722	(250,755,596)	48%	19,662,067
Licenses, Permits and Privilege Fees						
Business and Professional	28,323,989	34,869,264	24,199,069	(10,670,195)	69%	(4,124,920)
Vehicle	1,004,761	6,260,406	1,679,861	(4,580,545)	27%	675,100
Transfers, Penalties, Interest & Delinquent Collections	7,330	9,347	6,568	(2,779)	0%	(762)
Parking Fees & Permits	35,073	--	--	--	0%	(35,073)
Utilities Right of Way Fees	281,446	806,193	557,879	(248,314)	69%	276,433
Other Licenses, Permits and Fees	685,916	848,852	511,801	(337,051)	60%	(174,115)
Total Licenses, Permits and Privilege Fees	30,338,515	42,794,062	26,955,178	(15,838,884)	63%	(3,383,337)
Intergovernmental						
State Shared Expense	13,373,445	20,568,952	14,083,087	(6,485,865)	68%	709,642
Total State Block Grant	2,132,452	4,017,882	3,449,439	(568,443)	86%	1,316,987
Department of Social Services	30,056	42,015,887	31,181,101	(10,834,786)	74%	31,151,045
Federal Revenues	1,899	725,000	--	(725,000)	0%	(1,899)
Street Maintenance	19,728,707	26,286,871	19,999,399	(6,287,472)	76%	270,692
State Aid to Localities	10,420,515	14,341,364	10,756,023	(3,585,341)	75%	335,508
Service Charges on Tax Exempt Property (State PILOT)	2,067,007	3,329,992	2,166,147	(1,163,845)	65%	99,140
All Other Intergovernmental Revenues	26,409,855	879,002	359,525	(519,477)	41%	(26,050,330)
Total Intergovernmental	74,163,936	112,164,950	81,994,721	(30,170,229)	73%	7,830,785
Service Charges						
Commercial Dumping Fees	449	11,000	--	(11,000)	0%	(449)
Refuse Collection Fees	10,193,345	13,884,691	11,023,884	(2,860,807)	79%	830,539
Safety Related Charges	41,063	715,090	160,771	(554,319)	22%	119,708

CITY OF RICHMOND, VIRGINIA
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND REVENUES
 FOR THE TEN MONTHS ENDED APRIL 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	167,986	413,393	805,873	392,480	195%	637,887
Building Service Charges	800,854	968,200	652,321	(315,879)	67%	(148,533)
Inspection Fees	3,863,782	4,792,650	5,402,077	609,427	113%	1,538,295
Recycling Proceeds	1,314,975	2,175,944	1,425,791	(750,153)	66%	110,816
Health Related Charges	77,059	81,519	94,478	12,959	116%	17,419
Other Sales - Income	137,019	224,374	617,764	393,390	275%	480,745
Printing and Telecom Charges	238,410	424,596	13,115	(411,481)	3%	(225,295)
Self Insurance	39,934	5,065,344	177,458	(4,887,886)	4%	137,524
Other Service Charges	288,005	1,644,651	343,750	(1,300,901)	21%	55,745
Total Service Charges	17,162,881	30,401,452	20,717,282	(9,684,170)	68%	3,554,401
Fines and Forfeitures						
Richmond Public Library	18,882	87,903	50,314	(37,589)	57%	31,432
Circuit Court	3,139,554	4,378,138	3,032,348	(1,345,790)	69%	(107,206)
General District Court	425,881	1,548,975	659,625	(889,350)	43%	233,744
Juvenile and Domestic Relations District Court	2,177	5,593	5,794	201	104%	3,617
Parking Violations	1,216,428	--	--	--	0%	(1,216,428)
License Code Violations	--	--	--	--	0%	--
Total Fines and Forfeitures	4,802,922	6,020,609	3,748,081	(2,272,528)	62%	(1,054,841)
Utility Payments						
Utility Pilot Payment	--	27,994,386	2,361,332	(25,633,054)	8%	2,361,332
DPU Payments	2,679,208	5,888,881	--	(5,888,881)	0%	(2,679,208)
Utility Payment - City Services	--	3,173,708	2,644,757	(528,951)	83%	2,644,757
Utilities Payment for Collection Service	--	282,385	--	(282,385)	0%	--
Total Utility Payments	2,679,208	37,339,360	5,006,089	(32,333,271)	13%	2,326,881
Miscellaneous Revenues						
Department of Information Technology Charges	341,371	652,888	212,054	(440,834)	32%	(129,317)
Reimbursement of Interest on Long-term Debt	403,807	709,815	1,176,263	466,448	166%	772,456
Internal Service Fund Payments	--	370,050	--	(370,050)	0%	--
Miscellaneous Revenues	6,119,609	2,117,849	3,913,987	1,796,138	185%	(2,205,622)
Other Payments to General Fund	182,680	1,619,215	376,737	(1,242,478)	23%	194,057
Total Miscellaneous Revenues	7,047,467	5,469,818	5,679,041	209,224	104%	(1,368,426)
Subtotal General Fund Revenues	\$ 349,411,584	\$ 717,824,568	\$ 376,979,114	\$ (340,845,454)	53%	\$ 27,567,530
Encumbrance Roll Forward	--	--	--			
Grand Total General Fund Revenues	\$ 349,411,584	\$ 717,824,568	\$ 376,979,114	\$ (340,845,454)	53%	\$ 27,567,530

*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 TEN MONTHS ENDED APRIL 30, 2017
 (UNAUDITED)

	FY16		FY 17		YTD FY17		FY 17	FY 17	Variance	
	Actual		Final Budget		Actual		Budget to Actual	Budget to Actual	FY16 vs FY17	
							Positive (Negative)	%	Positive (Negative)	
Expenditures										
General Government										
City Council	\$	965,271	\$	1,308,232	\$	1,052,558	\$	255,674	75%	\$ (87,287)
City Clerk		615,580		859,987		577,923		282,064	67%	37,657
Planning and Development Review		7,204,569		9,893,029		7,001,460		2,891,569	71%	203,109
Assessor of Real Estate		2,278,450		3,123,355		2,805,011		318,344	90%	(526,561)
City Auditor		1,122,457		1,902,628		1,436,253		466,375	75%	(313,796)
Department of Law		1,932,633		2,681,661		2,067,092		614,569	77%	(134,459)
General Registrar		1,143,952		1,905,967		1,717,070		188,897	90%	(573,118)
Department of Information Technology		15,039,181		18,385,085		11,654,172		6,730,913	63%	3,385,009
Chief Administrative Officer		1,015,515		1,175,060		853,186		321,874	73%	162,329
Budget and Strategic Planning		988,551		1,258,226		930,896		327,330	74%	57,655
Department of Human Resources		2,192,057		2,890,523		1,986,441		904,082	69%	205,616
Department of Finance		19,144,165		24,632,335		17,697,197		6,935,138	72%	1,446,968
Procurement Services		881,758		1,154,135		584,288		569,847	51%	297,470
Office of Press Secretary to Mayor		387,173		525,890		446,865		79,025	85%	(59,692)
City Treasurer		137,248		130,201		143,350		(13,149)	110%	(6,102)
Economic /Community Development		3,104,760		3,564,222		2,281,419		1,282,803	64%	823,341
Council Chief of Staff		906,842		1,161,845		823,171		338,674	71%	83,671
Minority Business Development		458,443		661,731		457,673		204,058	69%	770
City Mayor's Office		796,163		996,300		800,364		195,936	80%	(4,201)
Office of Community Wealth Building		500,315		1,280,355		1,236,324		44,031	97%	(736,009)
Total General Government		60,815,083		79,490,767		56,552,713		22,938,054	71%	4,262,370
Public Safety and Judiciary										
Judiciary		8,119,120		10,518,730		8,131,714		2,387,016	77%	(12,594)
Juvenile and Domestic Relations District Court		246,495		451,750		291,078		160,672	64%	(44,583)
City Sheriff		28,614,486		38,825,711		28,447,632		10,378,079	73%	166,854
Department of Police		66,867,573		88,933,326		68,660,426		20,272,900	77%	(1,792,853)
Department of Emergency Communications		3,256,258		4,396,961		3,210,540		1,186,421	73%	45,718
Department of Fire and Emergency Services		35,316,251		46,742,385		36,161,593		10,580,792	77%	(845,342)
Animal Control		1,292,639		1,645,929		1,308,025		337,904	79%	(15,386)
Total Public Safety and Judiciary		143,712,822		191,514,792		146,211,008		45,303,784	76%	(2,498,186)
Highways, Streets, Sanitation and Refuse										
Department of Public Works		38,165,327		59,332,739		42,901,096		16,431,643	72%	(4,735,769)
Human Services										
Office of DCAO for Human Services		1,270,535		1,677,027		1,120,203		556,824	67%	150,332
Department of Social Services		41,318,756		50,790,895		37,827,103		12,963,792	74%	3,491,653
Justice Services		6,895,071		8,857,033		6,633,864		2,223,169	75%	261,207
Department of Public Health		(79,204)		3,781,490		2,836,118		945,372	75%	(2,915,322)
Total Human Services		49,405,158		65,106,445		48,417,288		16,689,157	74%	987,870
Culture and Recreation										
Richmond Public Library		4,184,817		5,474,107		3,788,388		1,685,719	69%	396,429
Department of Parks, Recreation and Community Facilities		11,562,648		17,474,335		13,164,915		4,309,420	75%	(1,602,267)
Total Culture and Recreation		15,747,465		22,948,442		16,953,303		5,995,139	74%	(1,205,838)

CITY OF RICHMOND, VIRGINIA
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND EXPENDITURES
 FOR THE TEN MONTHS ENDED APRIL 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)
Education						
Richmond Public Schools	85,416,796	177,850,679	88,925,340	88,925,339	50%	(3,508,544)
Non-Departmental						
Payments to Other Government Agencies	46,448,995	47,584,564	30,090,439	17,494,125	63%	16,358,556
Total Non-Departmental	46,448,995	47,584,564	30,090,439	17,494,125	63%	16,358,556
Subtotal General Fund Expenditures	\$ 439,711,646	\$ 643,828,428	\$ 430,051,187	\$ 213,777,241	67%	\$ 9,660,459
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (90,300,062)	\$ 73,996,140	\$ 59,338,097	\$ (14,658,043)	80%	\$ 149,638,159
Other Financing Sources (Uses)						
Transfers Out - Other Funds	(59,552,465)	73,996,140	(59,338,097)	14,658,043	80%	214,368
Total Other Financing Sources (Uses), Net	(59,552,465)	73,996,140	(59,338,097)	14,658,043	-80%	214,368
Deficiency of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	\$ (149,852,527)	\$ 147,992,280	\$ (112,410,170)	\$ (112,410,170)	-76%	\$ 37,442,357
Notes: Financial Statements presented are unaudited and internal working draft There are pending transactions that have not been posted						
Grand Total General Fund Expenditures	\$ 499,264,111	\$ 717,824,568	\$ 489,389,284	\$ 228,435,284	68%	\$ 9,874,827

Source: Department of Finance

EXHIBIT 3

GENERAL FUND REVENUES BY CATEGORIES
FOR THE TEN MONTHS ENDED APRIL 30, 2017

	FY2016 April	FY2017 Amended Budget	FY2017 April	FY2017 vs. FY2016	FY2017 vs. FY2016 % Variance
General Property Taxes					
Real Property Taxes					
Current	99,407,965	243,366,580	116,859,690	17,451,725	18%
Delinquent Real Estate Tax	8,254,980	9,115,548	7,898,411	(356,569)	-4%
Subtotal: Real Property Taxes	107,662,945	252,482,128	124,758,101	17,095,156	14%
Personal Property Taxes					
Personal Property Tax	4,032,876	31,559,679	0	(4,032,876)	-100%
Personal Property Tax Relief	0	16,708,749	1,301,503	1,301,503	0%
Delinquent Personal Property Tax	5,224,786	10,898,196	8,645,510	3,420,724	65%
Subtotal: Personal Property Tax	9,257,662	59,166,624	9,947,013	689,351	7%
Other Property Taxes					
Machinery & Tools Tax	390,654	15,022,974	757,646	366,992	0%
Mobile Home Title Tax	1,797	6,559	6,684	4,887	0%
Subtotal: Other Property Tax	392,451	15,029,533	764,330	371,879	0%
Total General Property Taxes	117,313,058	326,678,285	135,469,444	18,156,386	15%
Other Local Taxes					
Consumer Utility Taxes					
Electric Consumer tax	6,385,777	12,425,873	9,052,468	2,666,691	42%
Gas Consumer Tax	3,446,807	4,872,384	711,855	(2,734,952)	0%
Utility Sales Tax Telephone	352,665	267,694	60,565	(292,100)	-83%
Utility Pole & Conduit Tax	68,699	164,604	260,117	191,418	0%
Subtotal: Consumer Utility Taxes	10,253,948	17,730,555	10,085,005	(168,943)	-2%
Consumer Taxes					
Local Sales & Use Tax	22,474,632	33,503,668	22,110,938	(363,694)	-2%
Prepared Food (Meals) Tax	24,307,916	34,491,077	24,819,092	511,176	2%
Lodging (Hotel) Tax	5,543,474	6,056,982	5,598,450	54,976	1%
Admissions Tax	1,635,245	3,302,840	2,606,952	971,707	59%
Vehicle Rental Tax	681,482	997,443	523,566	(157,916)	-23%
Short Term (1% Property) Rental Tax	41,711	99,692	87,230	45,519	109%
Subtotal: Consumer Taxes	54,684,460	78,451,702	55,746,228	1,061,768	2%
State Distributed Local Taxes					
Sales & Use Tax for Education	13,166,568	26,328,770	16,601,069	3,434,501	26%
Communications Tax	11,333,002	16,389,389	10,612,466	(720,536)	-6%
Recordation Tax	954,478	752,013	707,128	(247,350)	-26%
Subtotal: State Dist. Local Taxes	25,454,048	43,470,172	27,920,663	2,466,615	10%
Business Taxes					
Bank (Stock) Franchise Tax	189,020	9,726,022	54,564	(134,456)	-71%
Telephone Commissions Tax	381,319	475,241	118,864	(262,455)	-69%
Subtotal: Business Taxes	570,339	10,201,263	173,428	(396,911)	-70%
Other Taxes					
Penalty & Interest on Delinquent Taxes	4,940,801	7,102,340	3,483,954	(1,456,847)	-29%
Subtotal: Other Taxes	4,940,801	7,102,340	3,483,954	(1,456,847)	-29%
Total Other Local Taxes	95,903,596	156,956,032	97,409,278	1,505,682	2%
Total Taxes	213,216,654	483,634,317	232,878,722	19,662,068	9%
Licenses, Permits & Fees					
Business License	28,323,989	34,869,264	24,199,069	(4,124,920)	-15%
Vehicle License	1,004,761	6,260,406	1,679,861	675,100	67%
Parking Fees & Permits	35,073	0	0	(35,073)	-100%
Utility Right-of-Way Fees	281,446	806,193	555,839	274,393	97%
Other Licenses, Permits & Fees	693,246	858,199	520,409	(172,837)	-25%
Total Licenses Permits & Fees	30,338,515	42,794,062	26,955,178	(3,383,337)	-11%
Intergovernmental Revenue					
Federal Revenue	1,899	725,000	18,985,926	18,984,027	999480%
State Payment for Social Services	30,056	42,015,887	12,195,175	12,165,119	40475%
State House Bill 599	10,420,515	14,341,364	10,756,023	335,508	3%
Reimbursement for State Shared Expenses	13,373,445	20,568,952	14,083,087	709,642	5%
Street Maintenance	19,728,707	26,286,871	19,999,399	270,692	1%
State Block Grant	2,132,452	4,017,882	3,449,439	1,316,987	62%
State Payment in Lieu of Taxes (PILOT)	2,067,007	3,329,992	2,166,147	99,140	5%
All Other State Revenue	26,409,855	879,002	476,840	(25,933,015)	-98%
Total Intergovernmental Revenue	74,163,937	112,164,950	82,112,036	7,948,099	11%

GENERAL FUND REVENUES BY CATEGORIES
FOR THE TEN MONTHS ENDED APRIL 30, 2017

	FY2016 April	FY2017 Amended Budget	FY2017 April	FY2017 vs. FY2016	FY2017 vs. FY2016 % Variance
Fines and Forfeits					
Circuit Court Fines & Fees	3,139,553	4,378,138	3,032,402	(107,151)	-3%
General District Court Fines & Fees	425,881	1,548,975	659,571	233,690	55%
Juvenile & Domestic Relations Court	2,177	5,593	5,612	3,435	158%
Parking Violations	1,216,428	0	0	(1,216,428)	-100%
Overdue Book Fines	18,882	87,903	50,314	31,432	166%
Total Fines & Forfeits	4,802,921	6,020,609	3,747,899	(1,055,022)	-22%
Utility Payments to the General Fund					
Utility Payment in Lieu of Taxes	0	27,994,386	2,361,332	2,361,332	0%
Payment for Collection Services	0	282,385	0	0	0%
Payment for Administrative Services	2,679,208	3,173,708	2,644,757	(34,451)	0%
Utility Dividend Payments	0	5,888,881	0	0	0%
Total Utility Payments to the General Fund	2,679,208	37,339,360	5,006,089	2,326,881	0%
Charges for Goods & Services					
Building Service Charges	800,853	968,200	652,321	(148,532)	-19%
Rental of Property	167,986	413,393	805,873	637,887	380%
Safety Related Charges	41,063	715,090	160,771	119,708	292%
Other Service Charges	288,005	1,644,651	343,750	55,745	19%
Refuse Collection Fees	10,193,345	13,884,691	11,023,884	830,539	8%
Commercial Dumping Fees	449	11,000	0	(449)	-100%
Recycling Proceeds	1,314,975	2,175,944	1,425,791	110,816	8%
Inspection Fees	3,863,782	4,792,650	5,402,077	1,538,295	40%
Health Related Charges	77,059	81,519	94,478	17,419	23%
Other Sales	137,019	224,374	617,764	480,745	351%
Printing and Telecommunication Charges	238,410	424,596	13,115	(225,295)	-94%
Risk Management	39,934	5,065,344	177,458	137,524	344%
Total Charges for Goods & Services	17,162,880	30,401,452	20,717,282	3,554,402	21%
Other General Fund Revenue & Resources					
Administrative Payments	927,858	2,981,918	2,182,712	1,254,854	135%
Internal Service Fund Payments	0	370,050	0	0	0%
Data Sharing & Other Transfers	0	0	252	252	0%
Other Payment to the General Fund	0	0	0	0	0%
All Other Revenue	6,119,611	2,117,850	3,378,944	(2,740,667)	-45%
Total Other General Fund Revenue	7,047,469	5,469,818	5,561,908	(1,485,561)	-21%
Subtotal General Fund Revenue	349,411,584	717,824,568	376,979,114	27,567,530	8%
All Other Resources					
Rainy Day/Unassigned Fund Balance	0	0	0	0	0%
Other Reserves	0	0	0	0	0%
Total All Other Resources	0	0	0	0	0%
General Fund Revenue Subtotal Total	349,411,584	717,824,568	376,979,114	27,567,530	8%
Encumbrance Roll	0	0	0	0	
General Fund Revenue Grand Total	349,411,584	717,824,568	376,979,114	27,567,530	8%

Source: Department of Budget & Strategic Planning

EXHIBIT 4

GENERAL FUND BUDGET AND EXPENDITURE BY AGENCY
FOR THE TEN MONTHS ENDED APRIL 30, 2017

Agency Name	FY2017 Budget	FY2017 Actuals
Animal Control	1,645,929	1,308,025
Budget & Strategic Planning	1,258,226	930,896
CAO	1,175,060	853,186
City Assessor	3,123,355	2,805,011
City Attorney	2,681,661	2,067,092
City Auditor	1,902,628	1,436,253
City Clerk	859,987	577,923
City Council	1,308,232	1,052,558
City Debt	66,238,021	57,610,413
Community Wealth Building	1,280,355	1,236,324
Council Chief of Staff	1,161,845	823,171
Court Services Unit	220,722	117,777
DPW	61,329,034	43,897,391
Economic & Community Development	3,564,223	2,281,419
Emergency Communications	4,396,961	3,210,540
Finance	24,632,333	17,697,197
Fire & EMS	46,793,185	36,161,593
Health District	3,781,490	2,836,118
Human Resources	2,890,523	1,986,441
Human Services	1,812,808	1,120,203
Information Technology	18,385,085	11,654,172
Judiciary	10,647,018	8,131,714
Justice Services	8,894,887	6,633,864
Juvenile Domestic & Relations Court	231,028	173,301
Mayor	996,300	800,364
MBD	661,731	457,673
Non Departmental	47,584,565	30,821,278
Parks & Recreation	17,533,495	13,164,915
Planning & Development Review	9,968,340	7,001,460
Police	89,012,956	68,660,926
Press Secretary	525,890	446,865
Procurement	1,154,135	584,288
Public Library	5,474,107	3,788,388
Registrar	1,905,967	1,717,070
Richmond Public Schools	177,850,679	88,925,340
Sheriff	38,825,711	28,447,632
Social Services	55,985,895	37,827,153
Treasurer	130,201	143,350
Grand Total	717,824,568	489,389,284

Source: Department of Budget & Strategic Planning

EXHIBIT 5
CITY OF RICHMOND, VIRGINIA
GENERAL FUND ENCUMBRANCES
FOR THE TEN MONTHS ENDED APRIL 30, 2017
(UNAUDITED)

ENCUMBRANCES	FY 17 ENCUMBRANCES
General Government	
City Council	\$ 1,697
City Clerk	80,407
Planning and Development Review	141,360
Assessor of Real Estate	1,141
City Auditor	114,484
Department of Law	23,387
Commonwealth Attorney	35,127
General Registrar	90,852
Department of Information Technology	3,163,677
Chief Administrative Officer	50,000
Budget and Strategic Planning	681
Department of Human Resources	249,553
Department of Finance	499,169
Procurement Services	3,294
Office of Press Secretary to Mayor	58
City Treasurer	25
Economic /Community Development	369,381
Council Chief of Staff	357
Minority Business Development	5,930
City Mayor's Office	1,040
Office of Community Wealth Building	62,587
Total General Government	4,894,207
Public Safety and Judiciary	
Judiciary	44,852
Juvenile and Domestic Relations District Court	16,071
City Sheriff	683,958
Department of Police	376,779
Department of Emergency Communications	150,647
Department of Fire and Emergency Services	247,052
Animal Control	34,796
Total Public Safety and Judiciary	1,554,155
Highways, Streets, Sanitation and Refuse	
Department of Public Works	5,614,222
Department of Public Utilities	83,207
Total Highways, Streets, Sanitation and Refuse	5,697,429
Human Services	
Office of DCAO for Human Services	117,313
Department of Social Services	442,463
Justice Services	51,587
Department of Public Health	945,372
Total Human Services	1,556,736
Culture and Recreation	
Richmond Public Library	161,516
Department of Parks, Recreation and Community Facilities	320,596
Total Culture and Recreation	482,112
Total General Fund Encumbrances	\$ 14,184,639

Source: Department of Procurement Services

EXHIBIT 6

OPERATING CASH & INVESTMENT BALANCES

as of APRIL 30, 2017

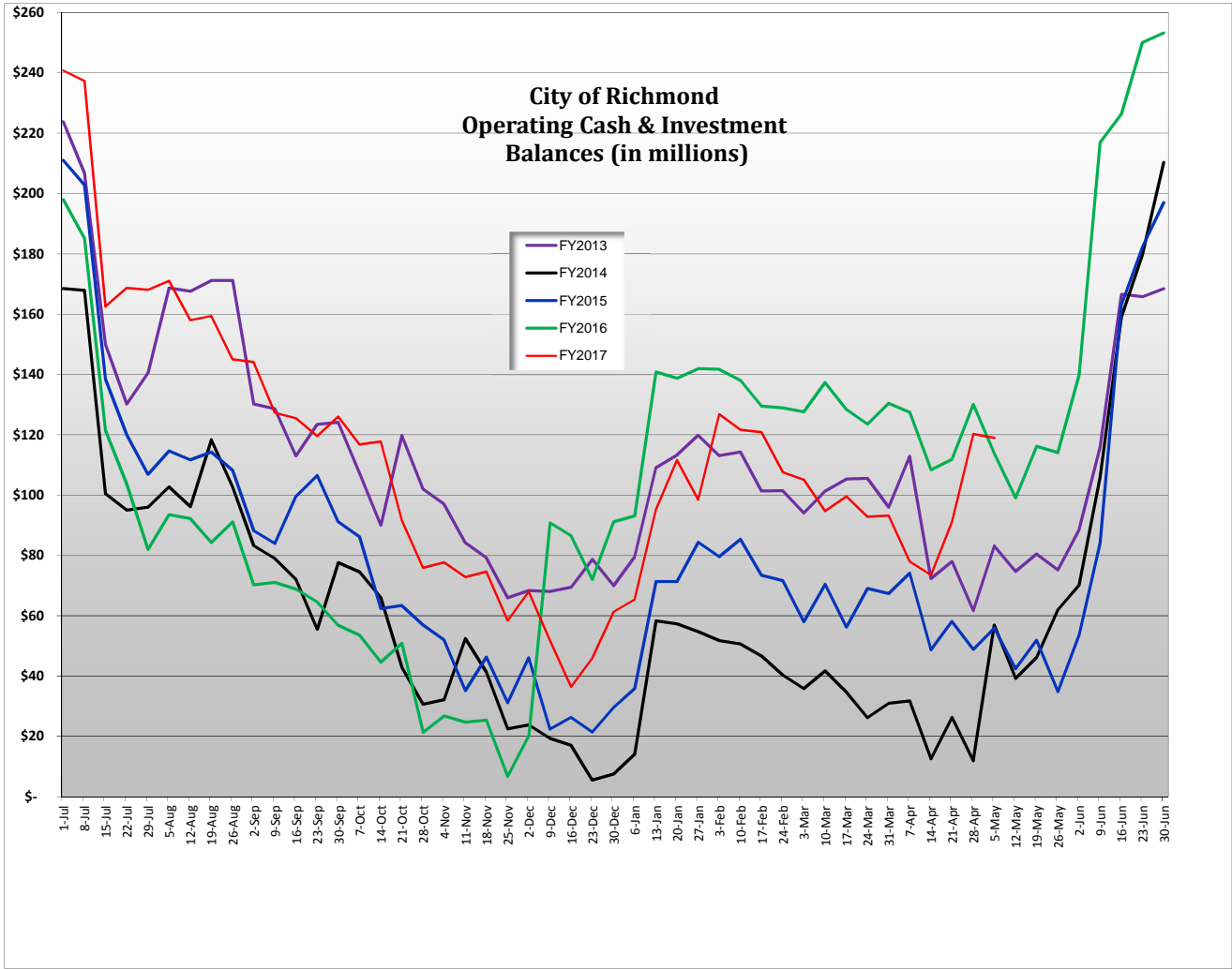
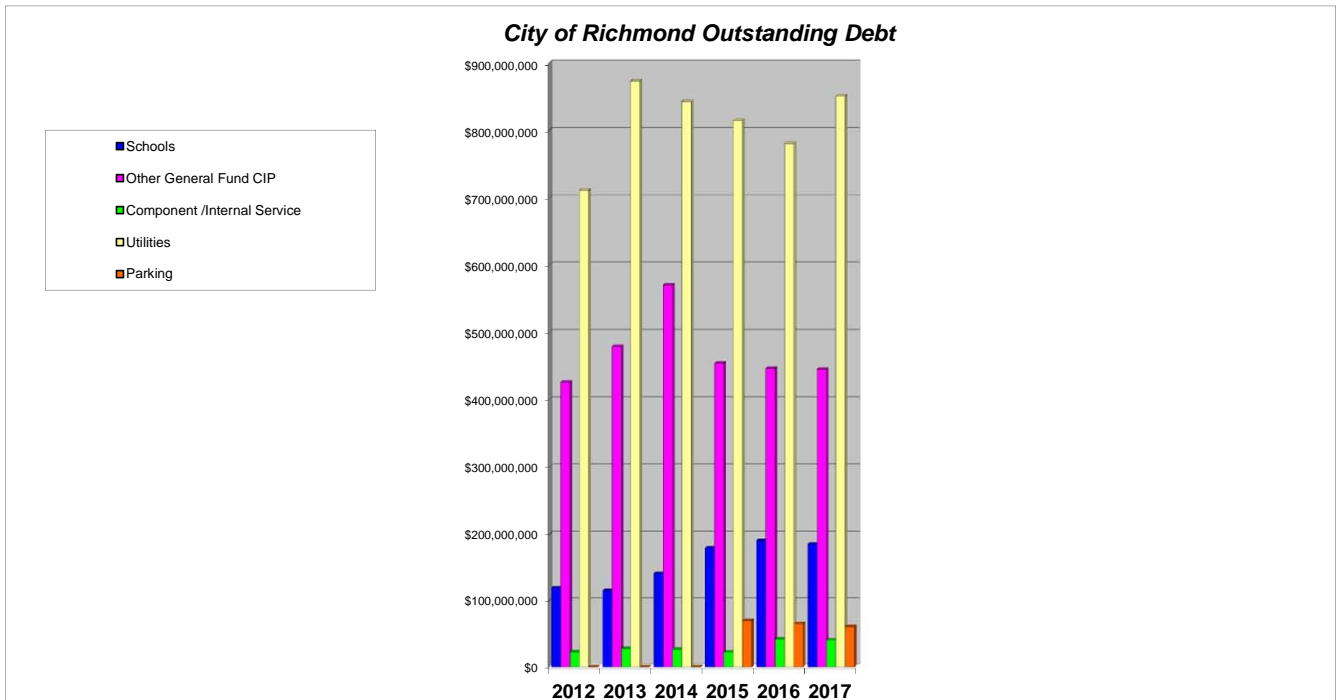


EXHIBIT 7
 City of Richmond, Virginia
 Department of Finance
 Outstanding Long Term Debt

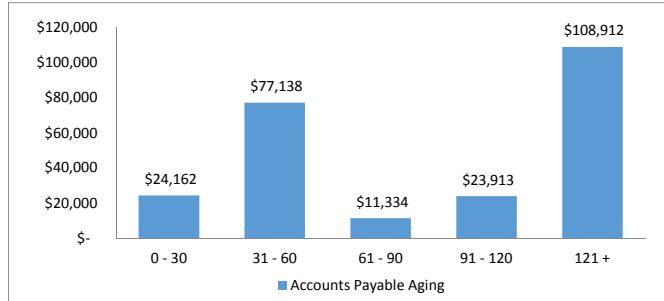
					<i>FY2017</i>			
	Debt Outstanding June 30, 2013	Debt Outstanding June 30, 2014	Debt Outstanding June 30, 2015	Debt Outstanding June 30, 2016	FY 2017 Payments of Principal	FY 2017 New Debt Issued	FY2017 Refunded Debt	Debt Outstanding April 30, 2017
Paid From General Fund								
Schools Capital Projects - CIP	115,288,436	140,834,758	179,463,159	190,397,322	8,734,840	-	-	181,662,482
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	-	73,000,000	-	78,000,000
Subtotal General Fund	594,122,391	711,167,141	633,623,532	636,771,149	34,413,205	73,000,000	-	675,357,944
Paid From Internal Service Fund/Component Units								
Fleet Internal Svs Fund	8,995,394	9,304,495	6,263,596	3,722,697	615,899	-	-	3,106,798
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	-	-	-	23,000,000
HUD Section 108 Notes	11,255,000	10,695,000	10,125,000	10,125,000	520,000	-	-	9,605,000
Subtotal ISF Funds/Compont Units	27,864,574	26,827,400	22,387,834	41,973,590	2,056,330	-	-	39,917,260
Paid From Enterprise Funds								
Parking - General Obligation Bonds	-	-	69,734,773	65,268,255	4,555,771	-	-	60,712,484
Subtotal Parking Enterprise Fund			69,734,773	65,268,255	4,555,771	-	-	60,712,484
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
Subtotal Utilities Enterprise Funds	873,238,663	842,756,857	814,230,036	780,215,082	63,174,069	504,983,209	409,390,000	821,745,764
Total Debt of the City	1,495,225,628	1,580,751,398	1,539,976,175	1,524,228,076	99,643,604	577,983,209	409,390,000	1,597,733,452



**EXHIBIT 8
ACCOUNTS PAYABLE AGING REPORT**

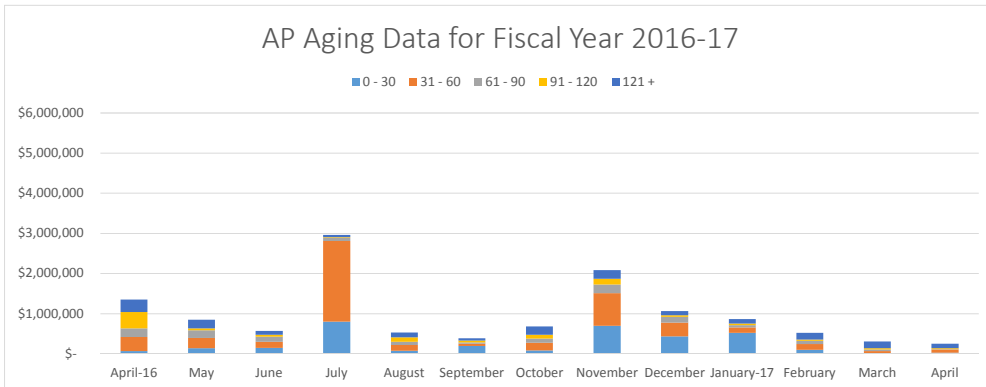
ACCOUNTS PAYABLE AGING REPORT AS OF APRIL 30, 2017

Days	Amount
0 - 30	\$ 24,162
31 - 60	\$ 77,138
61 - 90	\$ 11,334
91 - 120	\$ 23,913
121 +	\$ 108,912
Total	\$ 245,458



ACCOUNTS PAYABLE AGING REPORT FOR THE PERIOD ENDING APRIL 30, 2017

Month	0 - 30	31 - 60	61 - 90	91 - 120	121 +	Grand Total
April-16	\$ 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	\$ 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



Source: Department of Finance

**EXHIBIT 9
DELINQUENT TAXES**

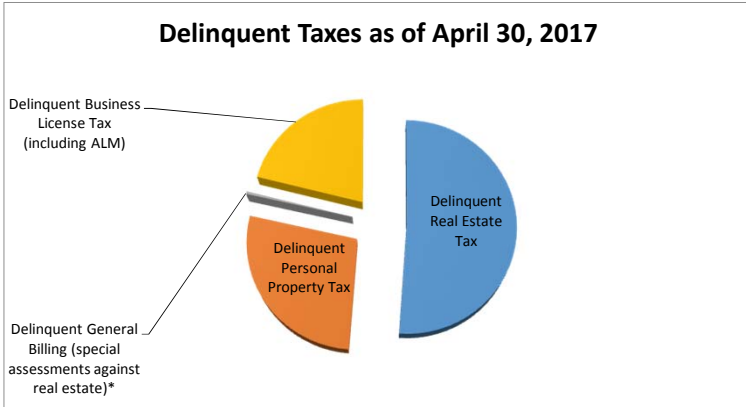
DELINQUENT TAXES

as of April 30, 2017

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 21,864,375
Delinquent Personal Property Tax	\$ 11,670,982
Delinquent General Billing (special assessments against real estate)*	\$ 166,417
Delinquent Business License Tax (including ALM)	\$ 9,020,809
Grand Total	<u>\$ 42,722,583</u>

Note:

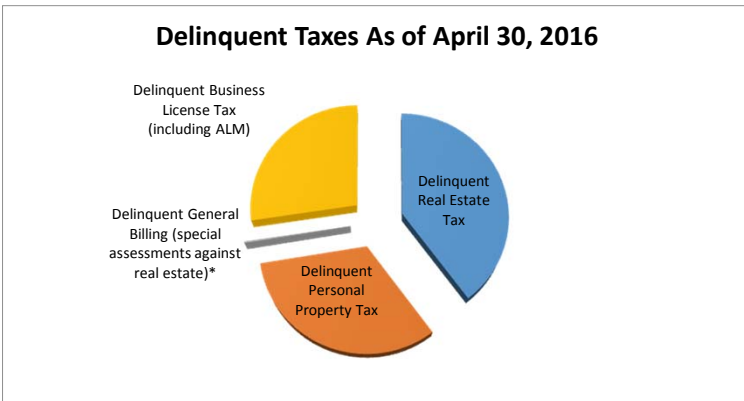
* Delinquent personal property taxes amount does not include vehicle license fees.



DELINQUENT TAXES

as of April 30, 2016

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 23,151,451
Delinquent Personal Property Tax	\$ 18,997,415
Delinquent General Billing (special assessments against real estate)*	\$ 133,206
Delinquent Business License Tax (including ALM)	\$ 15,924,628
Grand Total	<u>\$ 58,206,700</u>



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

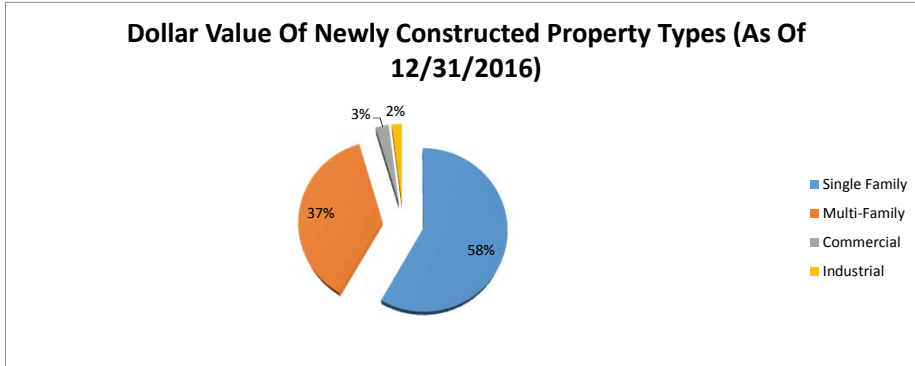
ECONOMIC INDICATORS FOR THE CITY OF RICHMOND
FOR THE TEN MONTHS ENDED APRIL 30, 2017

A. **Unemployment Rate (April 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	94
Amount	\$63,583

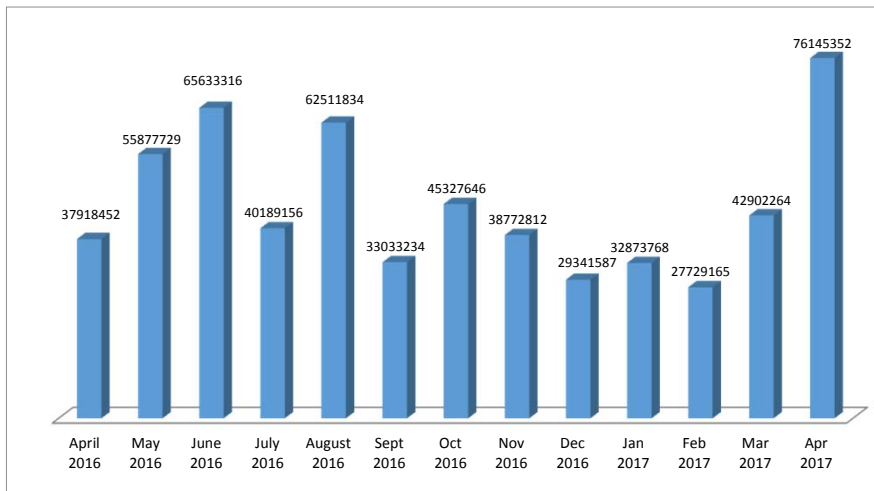
(Source: Department of Finance, Revenue Administration)

D. **YTD Retail Sales Tax** \$19,450,880
(Source: Department of Finance)

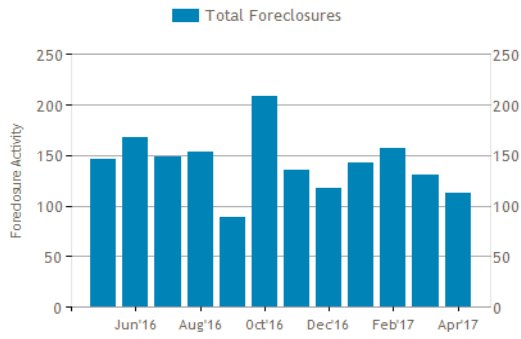
E. **YTD Transient Lodging Tax (per MUNIS)*** \$6,473,348
YTD Transient Lodging Tax (per RAPIDS)** \$6,510,565
Variance Due To Timing and/or Accruals (\$37,217) ***
(Source: Department of Finance)

F. **YTD Meals Tax** \$24,819,092
(Source: Department of Finance)

G. **Dollar Value of Residential Sales** \$76,145,352
(Source: City Assessor's Office)



H. Number of Foreclosures April 30, 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