

CITY OF RICHMOND

MONTHLY FINANCE REPORT

AS OF FEBRUARY 28, 2017



CITY OF RICHMOND
DEPARTMENT OF FINANCE

March 15, 2017

Honorable Members of the Governing Council:

The Administration is pleased to present the February 28, 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 February 28, 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 February 28, 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 February 28, 2017 General Fund revenues totaled \$294.9 million, or 41.1% 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 February 28, 2017, General Fund expenditures totaled \$398.8 million, or 55.6% 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 February 28, 2017.

Exhibit 5 provides summary encumbrances by department totaling \$17.2 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 February 28, 2017. Outstanding General Fund supported debt, including debt for Schools capital projects, has grown from \$594.1 million to \$663.2 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 February 28, 2017.

Exhibit 8 provides the snap-shot of accounts payable aging as of February 28, 2017 as well as the month-to-month aging beginning in February 2016. It is pertinent to point out that since February 2016, there has been dramatic improvement in outstanding accounts payable, which has declined from \$3.9 million to \$0.5 million, a decrease of \$3.4 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.

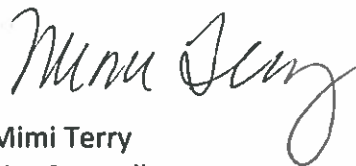
Exhibit 10 highlights various economic indicators for the City of Richmond.

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 EIGHT MONTHS ENDED FEBRUARY, 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	\$ 103,153,876	\$ 243,366,580	\$ 114,125,405	\$ (129,241,175)	47%	\$ 10,971,529
Sales-1% Local	14,424,637	33,503,668	16,808,689	(16,694,979)	50%	2,384,052
Sales Tax for Education	9,600,532	26,328,770	12,912,132	(13,416,638)	49%	3,311,600
Personal Property	--	48,268,428	1,426,600	(46,841,828)	3%	1,426,600
Machinery and Tools	--	15,022,974	371,240	(14,651,734)	2%	371,240
Utility Sales Tax Gas	--	4,872,384	2,045,332	(2,827,052)	42%	2,045,332
Utility Sales Tax Electric	6,385,777	12,425,873	6,874,048	(5,551,825)	55%	488,271
Utility Sales Tax Telephone	352,665	267,694	--	(267,694)	0%	(352,665)
State Communication Taxes	6,772,004	16,389,389	6,669,913	(9,719,476)	41%	(102,091)
Bank Stock	189,020	9,726,022	3,050	(9,722,972)	0%	(185,970)
Prepared Food	17,261,484	34,491,077	18,344,595	(16,146,483)	53%	1,083,111
Lodging Tax	4,090,067	6,056,982	4,096,061	(1,960,921)	68%	5,994
Admission	1,081,755	3,302,840	1,557,861	(1,744,979)	47%	476,106
Real Estate Taxes - Delinquent	6,450,922	9,115,548	6,865,354	(2,250,194)	75%	414,432
Personal Property Taxes - Delinquent	4,222,294	10,898,196	6,883,807	(4,014,389)	63%	2,661,513
Private Utility Poles and Conduits	--	164,604	61,816	(102,788)	38%	61,816
Penalties and Interest	4,042,363	7,102,340	2,345,101	(4,757,239)	33%	(1,697,262)
Titling Tax-Mobile Home	1,797	6,559	6,684	125	102%	4,887
State Recordation	441,772	752,013	420,384	(331,629)	56%	(21,388)
Property Rental 1%	41,711	99,692	61,516	(38,176)	62%	19,805
Vehicle Rental Tax	416,666	997,443	376,762	(620,681)	38%	(39,904)
Telephone Commissions	334,651	475,241	91,522	(383,719)	19%	(243,129)
Total City Taxes	179,263,993	483,634,317	202,347,872	(281,286,446)	42%	23,083,879
Licenses, Permits and Privilege Fees						
Business and Professional	8,717,920	34,869,264	9,122,408	(25,746,856)	26%	404,488
Vehicle	710,854	6,260,406	1,145,853	(5,114,553)	18%	434,999
Transfers, Penalties, Interest & Delinquent Collections	5,564	9,347	4,760	(4,587)	0%	(804)
Parking Fees & Permits	35,073	--	--	--	0%	(35,073)
Utilities Right of Way Fees	247,396	806,193	487,903	(318,290)	61%	240,507
Other Licenses, Permits and Fees	401,294	848,852	255,862	(592,990)	30%	(145,432)
Total Licenses, Permits and Privilege Fees	10,118,101	42,794,062	11,016,786	(31,777,276)	26%	898,685
Intergovernmental						
State Shared Expense	6,515,065	20,568,952	10,823,440	(9,745,512)	53%	4,308,375
Total State Block Grant	2,043,551	4,017,882	2,442,231	(1,575,651)	61%	398,680
Department of Social Services	29,516	42,015,887	19,713,971	(22,301,916)	47%	19,684,455
Federal Revenues	--	725,000	45,796	(679,204)	6%	45,796
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)	1,808,382	3,329,992	1,669,494	(1,660,498)	50%	(138,888)
All Other Intergovernmental Revenues	16,203,652	879,002	5,138,640	4,259,638	585%	(11,065,012)
Total Intergovernmental	46,699,648	112,164,950	60,337,187	(51,827,763)	54%	13,637,539
Service Charges						
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	11,705	715,090	102,981	(612,109)	14%	91,276

**CITY OF RICHMOND, VIRGINIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND REVENUES
FOR THE EIGHT MONTHS ENDED FEBRUARY, 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	148,630	413,393	597,172	183,779	144%	448,542
Building Service Charges	605,256	968,200	488,379	(479,821)	50%	(116,877)
Inspection Fees	2,972,135	4,792,650	4,150,565	(642,085)	87%	1,178,430
Recycling Proceeds	790,439	2,175,944	812,379	(1,363,565)	37%	21,940
Health Related Charges	61,656	81,519	73,692	(7,827)	90%	12,036
Other Sales - Income	131,015	224,374	115,506	(108,868)	51%	(15,509)
Printing and Telecom Charges	237,319	424,596	10,083	(414,513)	2%	(227,236)
Self Insurance	34,036	5,065,344	138,576	(4,926,768)	3%	104,540
Other Service Charges	228,854	1,644,651	239,332	(1,405,319)	15%	10,478
Total Service Charges	11,342,554	30,401,452	13,007,396	(17,394,056)	43%	1,664,842
Fines and Forfeitures						
Richmond Public Library	13,876	87,903	38,667	(49,236)	44%	24,791
Circuit Court	2,650,222	4,378,138	2,268,810	(2,109,328)	52%	(381,412)
General District Court	370,362	1,548,975	382,319	(1,166,656)	25%	11,957
Juvenile and Domestic Relations District Court	2,158	5,593	4,033	(1,560)	72%	1,875
Parking Violations	1,181,534	--	108,691	108,691	0%	(1,072,843)
License Code Violations	--	--	--	--	0%	--
Total Fines and Forfeitures	4,218,152	6,020,609	2,802,520	(3,218,089)	47%	(1,415,632)
Utility Payments						
Utility Pilot Payment	--	27,994,386	1,675,763	(26,318,623)	6%	1,675,763
DPU Payments	2,679,208	5,888,881	--	(5,888,881)	0%	(2,679,208)
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%	--
Total Utility Payments	2,679,208	37,339,360	2,469,190	(34,870,170)	7%	(210,018)
Miscellaneous Revenues						
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	1,171,133	461,318	165%	767,326
Internal Service Fund Payments	--	370,050	--	(370,050)	0%	--
Miscellaneous Revenues	4,521,541	2,117,849	1,311,429	(806,420)	62%	(3,210,112)
Other Payments to General Fund	154,667	1,619,215	303,490	(1,315,725)	19%	148,823
Total Miscellaneous Revenues	5,080,015	5,469,818	2,886,430	(2,583,387)	53%	(2,193,585)
Subtotal General Fund Revenues	\$ 259,401,671	\$ 717,824,568	\$ 294,867,381	\$ (422,957,187)	41%	\$ 35,465,710
Encumbrance Roll Forward	--	--	--			
Grand Total General Fund Revenues	\$ 259,401,671	\$ 717,824,568	\$ 294,867,381	\$ (422,957,187)	41%	\$ 35,465,710

*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 EIGHT MONTHS ENDED FEBRUARY, 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)
Expenditures						
General Government						
City Council	\$ 763,167	\$ 1,308,232	\$ 869,463	\$ 438,769	66%	\$ (106,296)
City Clerk	483,788	859,987	467,704	392,283	54%	16,084
Planning and Development Review	5,886,541	9,893,029	5,598,498	4,294,531	57%	288,043
Assessor of Real Estate	1,816,964	3,123,355	2,386,313	737,042	76%	(569,349)
City Auditor	915,837	1,902,628	969,849	932,779	51%	(54,012)
Department of Law	1,550,801	2,681,661	1,659,927	1,021,734	62%	(109,126)
General Registrar	805,813	1,905,967	1,534,599	371,368	81%	(728,786)
Department of Information Technology	12,072,928	18,385,085	9,703,081	8,682,004	53%	2,369,847
Chief Administrative Officer	801,018	1,175,060	710,525	464,535	60%	90,493
Budget and Strategic Planning	815,466	1,258,226	719,287	538,939	57%	96,179
Department of Human Resources	1,781,128	2,890,523	1,677,393	1,213,130	58%	103,735
Department of Finance	15,323,988	24,632,335	13,995,628	10,636,707	57%	1,328,360
Procurement Services	770,596	1,154,135	459,944	694,191	40%	310,652
Office of Press Secretary to Mayor	307,548	525,890	381,312	144,578	73%	(73,764)
City Treasurer	109,461	130,201	114,947	15,254	88%	(5,486)
Economic /Community Development	2,648,891	3,564,222	1,879,725	1,684,497	53%	769,166
Council Chief of Staff	731,360	1,161,845	644,356	517,489	55%	87,004
Minority Business Development	355,812	661,731	359,150	302,581	54%	(3,338)
City Mayor's Office	660,566	996,300	678,584	317,716	68%	(18,018)
Office of Community Wealth Building	323,780	1,280,355	1,013,291	267,064	79%	(689,511)
Total General Government	48,925,453	79,490,767	45,823,576	33,667,191	58%	3,101,877
Public Safety and Judiciary						
Judiciary	6,494,478	10,518,730	6,508,113	4,010,617	62%	(13,635)
Juvenile and Domestic Relations District Court	202,428	451,750	211,858	239,892	47%	(9,430)
City Sheriff	23,503,493	38,825,711	22,919,553	15,906,158	59%	583,940
Department of Police	54,494,620	88,933,326	54,696,541	34,236,785	62%	(201,921)
Department of Emergency Communications	2,741,312	4,396,961	2,411,542	1,985,419	55%	329,770
Department of Fire and Emergency Services	28,885,070	46,742,385	29,044,699	17,697,686	62%	(159,629)
Animal Control	1,009,624	1,645,929	1,031,208	614,721	63%	(21,584)
Total Public Safety and Judiciary	117,331,025	191,514,792	116,823,514	74,691,278	61%	507,511
Highways, Streets, Sanitation and Refuse						
Department of Public Works	29,968,983	59,332,739	31,239,638	28,093,101	53%	(1,270,655)
Human Services						
Office of DCAO for Human Services	1,096,363	1,677,027	951,597	725,430	57%	144,766
Department of Social Services	30,534,555	50,790,895	29,796,633	20,994,262	59%	737,922
Justice Services	5,487,218	8,857,033	5,353,452	3,503,581	60%	133,766
Department of Public Health	(79,204)	3,781,490	2,836,118	945,372	75%	(2,915,322)
Total Human Services	37,038,932	65,106,445	38,937,800	26,168,645	60%	(1,898,868)
Culture and Recreation						
Richmond Public Library	3,265,718	5,474,107	2,955,665	2,518,442	54%	310,053
Department of Parks, Recreation and Community Facilities	8,838,977	17,474,335	10,766,349	6,707,986	62%	(1,927,372)
Total Culture and Recreation	12,104,695	22,948,442	13,722,014	9,226,428	60%	(1,617,319)

CITY OF RICHMOND, VIRGINIA
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND EXPENDITURES
 FOR THE EIGHT MONTHS ENDED FEBRUARY, 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	42,708,398	177,850,679	88,925,340	88,925,339	50%	(46,216,942)
Non-Departmental						
Payments to Other Government Agencies	37,186,586	47,584,564	25,037,942	22,546,622	53%	12,148,644
Total Non-Departmental	37,186,586	47,584,564	25,037,942	22,546,622	53%	12,148,644
Subtotal General Fund Expenditures	\$ 325,264,072	\$ 643,828,428	\$ 360,509,824	\$ 283,318,604	56%	\$ (35,245,752)
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (65,862,401)	\$ 73,995,095	\$ (65,641,398)	\$ (139,636,493)	-89%	\$ 221,003
Other Financing Sources (Uses)						
Transfers Out - Other Funds	(39,491,632)	73,996,140	(38,306,683)	35,688,412	52%	1,184,949
Total Other Financing Sources (Uses), Net	(39,491,632)	73,996,140	(38,306,683)	35,688,412	-52%	1,184,949
Deficiency of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	\$ (105,354,033)	\$ 147,991,235	\$ (103,948,081)	\$ (103,948,081)	-70%	\$ 1,405,952
Notes: Financial Statements presented are unaudited and internal working draft There are pending transactions that have not been posted						
Grand Total General Fund Expenditures	\$ 364,755,704	\$ 717,824,568	\$ 398,816,507	\$ 319,008,061	56%	\$ (34,060,803)

Source: Department of Finance

EXHIBIT 3

GENERAL FUND REVENUES BY CATEGORIES
FOR THE EIGHT MONTHS ENDED FEBRUARY, 2017

	FY2016 February	FY2017 Amended Budget	FY2017 February	FY2017 vs. FY2016	FY2017 vs. FY2016 % Variance
General Property Taxes					
Real Property Taxes					
Current	103,153,876	243,366,580	114,125,405	10,971,529	0%
Delinquent Real Estate Tax	6,450,922	9,115,548	6,865,354	414,432	6%
Subtotal: Real Property Taxes	109,604,798	252,482,128	120,990,759	11,385,961	9%
Personal Property Taxes					
Personal Property Tax	0	31,559,679	1,426,600	1,426,600	0%
Personal Property Tax Relief	0	16,708,749	0	0	0%
Delinquent Personal Property Tax	4,222,294	10,898,196	6,883,807	2,661,513	63%
Subtotal: Personal Property Tax	4,222,294	59,166,624	8,310,407	4,088,113	97%
Other Property Taxes					
Machinery & Tools Tax	0	15,022,974	371,240	371,240	0%
Mobile Home Title Tax	1,797	6,559	6,684	4,887	0%
Subtotal: Other Property Tax	1,797	15,029,533	377,924	376,127	0%
Total General Property Taxes	113,828,889	326,678,285	129,679,090	15,850,201	14%
Other Local Taxes					
Consumer Utility Taxes					
Electric Consumer tax	6,385,777	12,425,873	6,874,048	488,271	8%
Gas Consumer Tax	0	4,872,384	2,045,332	2,045,332	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%
Subtotal: Consumer Utility Taxes	6,738,442	17,730,555	8,981,196	2,242,754	33%
Consumer Taxes					
Local Sales & Use Tax	14,424,637	33,503,668	16,808,689	2,384,052	17%
Prepared Food (Meals) Tax	17,261,484	34,491,077	18,344,595	1,083,111	6%
Lodging (Hotel) Tax	4,090,067	6,056,982	4,096,061	5,994	0%
Admissions Tax	1,081,755	3,302,840	1,557,861	476,106	44%
Vehicle Rental Tax	416,666	997,443	376,762	(39,904)	-10%
Short Term (1% Property) Rental Tax	41,711	99,692	61,516	19,805	47%
Subtotal: Consumer Taxes	37,316,320	78,451,702	41,245,484	3,929,164	11%
State Distributed Local Taxes					
Sales & Use Tax for Education	9,600,532	26,328,770	12,912,132	3,311,600	34%
Communications Tax	6,772,004	16,389,389	6,669,913	(102,091)	-2%
Recordation Tax	441,772	752,013	420,384	(21,388)	-5%
Subtotal: State Dist. Local Taxes	16,814,308	43,470,172	20,002,429	3,188,121	19%
Business Taxes					
Bank (Stock) Franchise Tax	189,020	9,726,022	3,050	(185,970)	-98%
Telephone Commissions Tax	334,651	475,241	91,522	(243,129)	-73%
Subtotal: Business Taxes	523,671	10,201,263	94,572	(429,099)	-82%
Other Taxes					
Penalty & Interest on Delinquent Taxes	4,042,363	7,102,340	2,345,101	(1,697,262)	-42%
Subtotal: Other Taxes	4,042,363	7,102,340	2,345,101	(1,697,262)	-42%
Total Other Local Taxes	65,435,104	156,956,032	72,668,782	7,233,678	11%
Total Taxes	179,263,993	483,634,317	202,347,872	23,083,879	13%
Licenses, Permits & Fees					
Business License	8,717,920	34,869,264	9,122,408	404,488	5%
Vehicle License	710,854	6,260,406	1,145,853	434,999	61%
Parking Fees & Permits	35,073	0	4,760	(30,313)	-86%
Utility Right-of-Way Fees	247,396	806,193	487,903	240,507	97%
Other Licenses, Permits & Fees	406,858	858,199	255,862	(150,996)	-37%
Total Licenses Permits & Fees	10,118,101	42,794,062	11,016,786	898,685	9%
Intergovernmental Revenue					
Federal Revenue	0	725,000	45,796	45,796	#DIV/0!
State Payment for Social Services	29,516	42,015,887	19,713,971	19,684,455	66691%
State House Bill 599	6,947,010	14,341,364	7,170,682	223,672	3%
Reimbursement for State Shared Expenses	6,515,065	20,568,952	10,823,440	4,308,375	66%
Street Maintenance	13,152,472	26,286,871	13,332,933	180,461	1%
State Block Grant	2,043,551	4,017,882	2,442,231	398,680	20%
State Payment in Lieu of Taxes (PILOT)	1,808,382	3,329,992	1,669,494	(138,888)	-8%
All Other State Revenue	16,203,652	879,002	5,138,640	(11,065,012)	-68%
Total Intergovernmental Revenue	46,699,648	112,164,950	60,337,187	13,637,539	29%

GENERAL FUND REVENUES BY CATEGORIES
FOR THE EIGHT MONTHS ENDED FEBRUARY, 2017

	FY2016 February	FY2017 Amended Budget	FY2017 February	FY2017 vs. FY2016	FY2017 vs. FY2016 % Variance
Fines and Forfeits					
Circuit Court Fines & Fees	2,650,222	4,378,138	2,268,810	(381,412)	-14%
General District Court Fines & Fees	370,362	1,548,975	382,319	11,957	3%
Juvenile & Domestic Relations Court	2,158	5,593	4,033	1,875	87%
Parking Violations	1,181,534	0	108,691	(1,072,843)	-91%
Overdue Book Fines	13,876	87,903	38,667	24,791	179%
Total Fines & Forfeits	4,218,152	6,020,609	2,802,520	(1,415,632)	-34%
Utility Payments to the General Fund					
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	2,679,208	3,173,708	793,427	(1,885,781)	0%
Utility Dividend Payments	0	5,888,881	0	0	0%
Total Utility Payments to the General Fund	2,679,208	37,339,360	2,469,190	(210,018)	0%
Charges for Goods & Services					
Building Service Charges	605,256	968,200	488,379	(116,877)	-19%
Rental of Property	148,630	413,393	597,172	448,542	302%
Safety Related Charges	11,705	715,090	102,981	91,276	780%
Other Service Charges	228,854	1,644,651	239,332	10,478	5%
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	790,439	2,175,944	812,379	21,940	3%
Inspection Fees	2,972,135	4,792,650	4,150,565	1,178,430	40%
Health Related Charges	61,656	81,519	73,692	12,036	20%
Other Sales	131,015	224,374	115,506	(15,509)	-12%
Printing and Telecommunication Charges	237,319	424,596	10,083	(227,236)	-96%
Risk Management	34,036	5,065,344	138,576	104,540	307%
Total Charges for Goods & Services	11,342,554	30,401,452	13,007,396	1,664,842	15%
Other General Fund Revenue & Resources					
Administrative Payments	403,807	2,981,918	1,171,133	767,326	190%
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	154,667	0	303,490	148,823	0%
All Other Revenue	4,521,541	2,117,850	1,311,429	(3,210,112)	-71%
Total Other General Fund Revenue	5,080,015	5,469,818	2,886,430	(2,193,585)	-43%
Subtotal General Fund Revenue					
	259,401,671	717,824,568	294,867,381	35,465,710	14%
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					
	259,401,671	717,824,568	294,867,381	35,465,710	14%
Encumbrance Roll	0	0	0	0	
General Fund Revenue Grand Total	259,401,671	717,824,568	294,867,381	35,465,710	14%

Source: Department of Budget & Strategic Planning

EXHIBIT 4

GENERAL FUND BUDGET AND EXPENDITURE BY AGENCY
FOR THE EIGHT MONTHS ENDED FEBRUARY, 2017

Agency Name	FY2017 Budget	FY2017 Actuals
Animal Control	1,645,929	1,031,121
Budget & Strategic Planning	1,258,226	718,950
CAO	1,175,060	710,471
City Assessor	3,123,355	2,385,101
City Attorney	2,681,661	1,658,871
City Auditor	1,902,628	969,843
City Clerk	859,987	459,443
City Council	1,308,232	867,476
City Debt	66,238,021	38,306,133
Community Wealth Building	1,280,355	1,012,892
Council Chief of Staff	1,161,845	644,284
Court Services Unit	220,722	84,061
Default	-	-
DPW	61,329,034	31,235,796
Economic & Community Development	3,564,222	1,879,082
Emergency Communications	4,396,961	2,411,468
Finance	24,632,334	13,974,502
Fire & EMS	46,793,185	29,044,511
Health District	3,781,490	2,836,118
Human Resources	2,890,523	1,674,929
Human Services	1,812,808	951,543
Information Technology	18,385,085	9,859,805
Judiciary	10,647,018	6,506,690
Justice Services	8,894,887	5,352,349
Juvenile Domestic & Relations Court	231,028	127,797
Mayor	996,300	677,744
MBD	661,731	358,867
Non Departmental	47,584,565	25,037,942
Parks & Recreation	17,533,495	10,762,078
Planning & Development Review	9,968,340	5,575,903
Police	89,012,956	54,684,443
Press Secretary	525,890	381,063
Procurement	1,154,135	459,840
Public Library	5,474,107	2,952,738
Registrar	1,905,967	1,508,864
Richmond Public Schools	177,850,679	88,925,340
Sheriff	38,825,711	22,905,075
Social Services	55,985,895	29,769,695
Treasurer	130,201	114,533
Grand Total	717,824,568	398,817,361

Source: Department of Budget & Strategic Planning

EXHIBIT 5
CITY OF RICHMOND, VIRGINIA
GENERAL FUND ENCUMBRANCES
FOR THE EIGHT MONTHS ENDED FEBRUARY, 2017
(UNAUDITED)

ENCUMBRANCES	FY 17 ENCUMBRANCES
General Government	
City Council	\$ 2,085
City Clerk	75,446
Planning and Development Review	192,216
Assessor of Real Estate	11,497
City Auditor	353,201
Department of Law	9,329
Commonwealth Attorney	30,672
General Registrar	90,937
Department of Information Technology	3,839,068
Chief Administrative Officer	50,040
Budget and Strategic Planning	791
Department of Human Resources	248,067
Department of Finance	331,432
Procurement Services	9,208
Office of Press Secretary to Mayor	--
City Treasurer	--
Economic /Community Development	399,611
Council Chief of Staff	1,742
Minority Business Development	553
City Mayor's Office	1,384
Office of Community Wealth Building	72,505
Total General Government	5,719,784
Public Safety and Judiciary	
Judiciary	62,396
Juvenile and Domestic Relations District Court	19,330
City Sheriff	1,925,433
Department of Police	1,022,187
Department of Emergency Communications	79,333
Department of Fire and Emergency Services	247,584
Animal Control	30,493
Total Public Safety and Judiciary	3,386,756
Highways, Streets, Sanitation and Refuse	
Department of Public Works	5,491,516
Department of Public Utilities	91,099
Total Highways, Streets, Sanitation and Refuse	5,582,615
Human Services	
Office of DCAO for Human Services	176,604
Department of Social Services	555,115
Justice Services	296,439
Department of Public Health	945,373
Total Human Services	1,973,532
Culture and Recreation	
Richmond Public Library	219,087
Department of Parks, Recreation and Community Facilities	286,819
Total Culture and Recreation	505,906
Total General Fund Encumbrances	\$ 17,168,593

Source: Department of Procurement Services

EXHIBIT 6

OPERATING CASH & INVESTMENT BALANCES

as of FEBRUARY 28, 2017

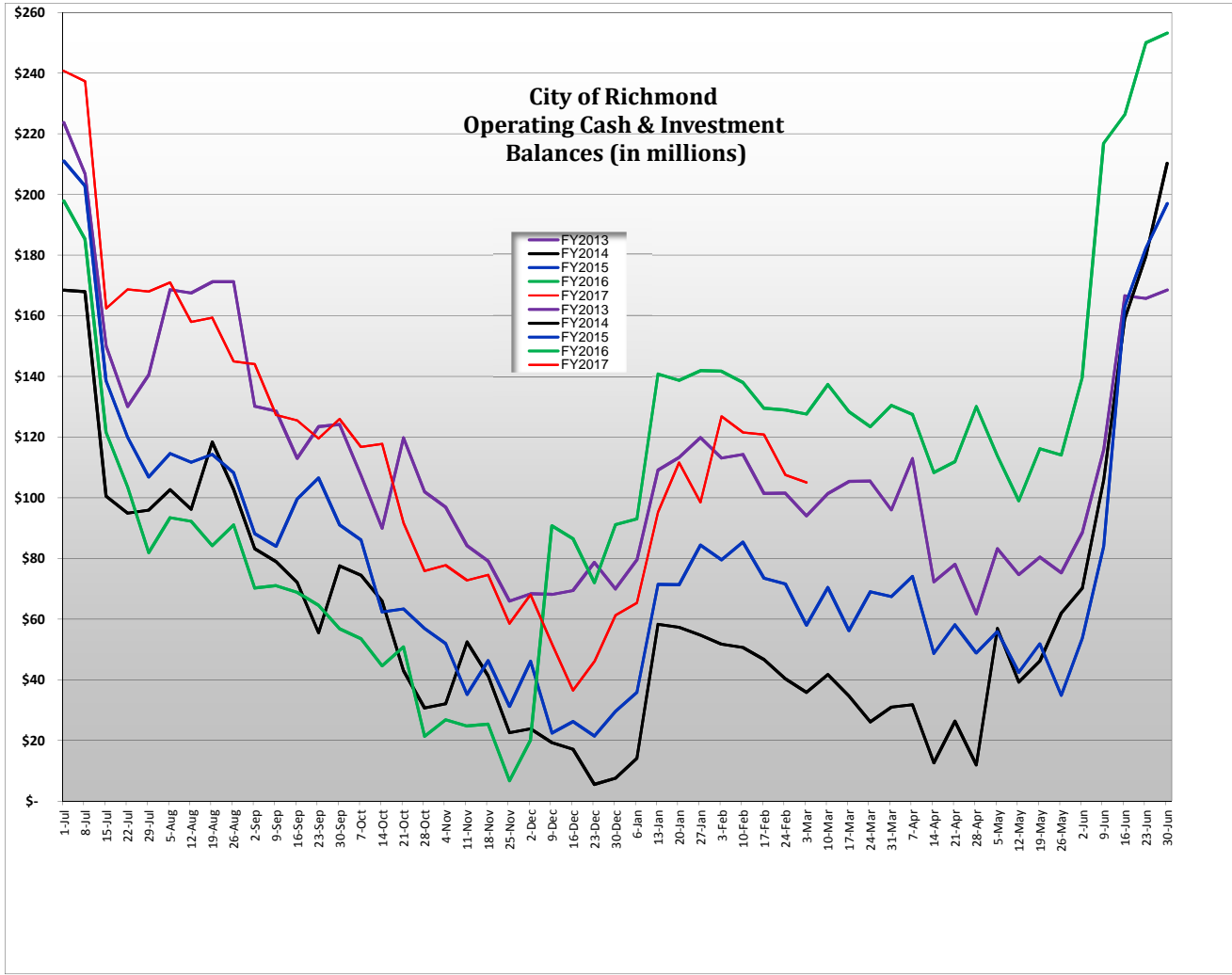
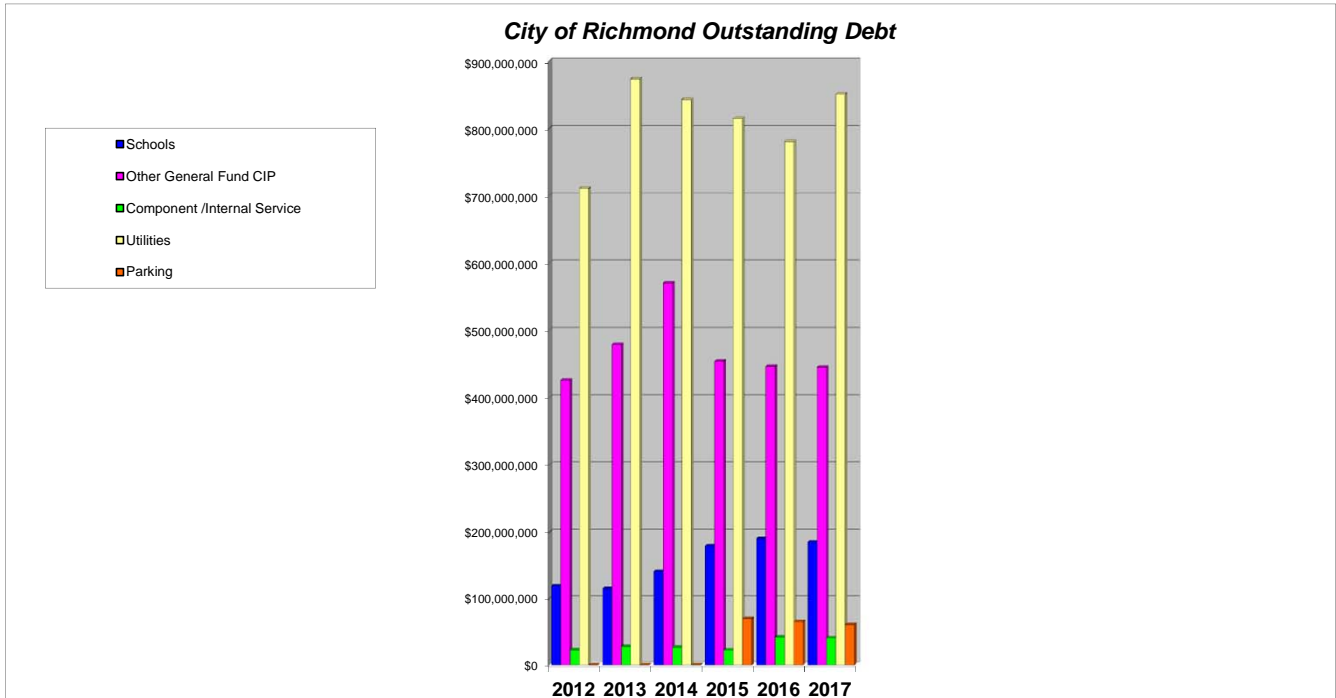


EXHIBIT 7
 City of Richmond, Virginia
 Department of Finance
 Outstanding Long Term Debt

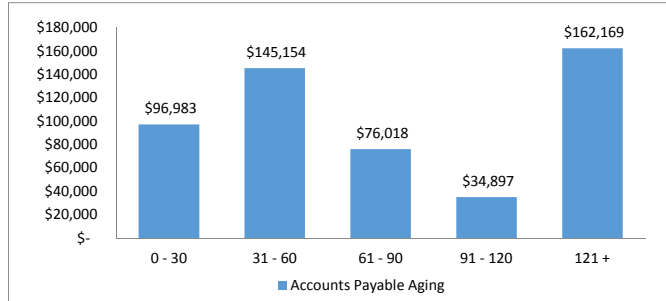
					<i>FY2017</i>			
	Debt Outstanding June 30, 2013	Debt Outstanding June 30, 2014	Debt Outstanding June 30, 2015	Debt Outstanding June 30, 2016	FY 2017 Payments of Principal	FY 2017 New Debt Issued	FY2017 Refunded Debt	Debt Outstanding Feb 28, 2017
Paid From General Fund								
Schools Capital Projects - 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	-	50,000,000	-	55,000,000
Subtotal General Fund	594,122,391	711,167,141	633,623,532	636,771,149	23,544,104	50,000,000	-	663,227,045
Paid From Internal Service Fund/Component Units								
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
Subtotal ISF Funds/Compont Units	27,864,574	26,827,400	22,387,834	41,973,590	1,440,431	-	-	40,533,159
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	-	-	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
Subtotal Utilities Enterprise Funds	873,238,663	842,756,857	814,230,036	780,215,082	63,174,069	502,260,000	409,390,000	819,022,555
Total Debt of the City	1,495,225,628	1,580,751,398	1,539,976,175	1,524,228,076	88,158,604	552,260,000	409,390,000	1,583,495,243



**EXHIBIT 8
ACCOUNTS PAYABLE AGING REPORT**

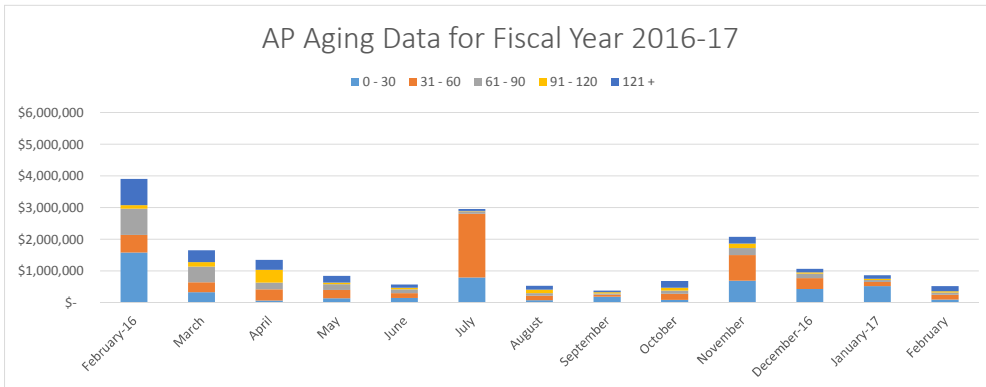
ACCOUNTS PAYABLE AGING REPORT AS OF FEBRUARY 28, 2017

Days	Amount
0 - 30	\$ 96,983
31 - 60	\$ 145,154
61 - 90	\$ 76,018
91 - 120	\$ 34,897
121 +	\$ 162,169
Total	\$ 515,221



ACCOUNTS PAYABLE AGING REPORT FOR THE PERIOD ENDING FEBRUARY 28, 2017

Month	0 - 30	31 - 60	61 - 90	91 - 120	121 +	Grand Total
February-16	\$ 1,587,007	\$ 555,378	\$ 828,856	\$ 104,283	\$ 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	\$ 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-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
February	\$ 96,983	\$ 145,154	\$ 76,018	\$ 34,897	\$ 162,169	\$ 515,221

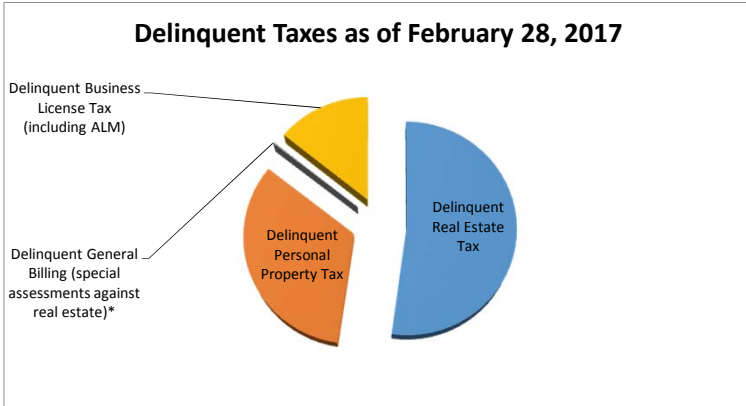


Source: Department of Finance

**EXHIBIT 9
DELINQUENT TAXES**

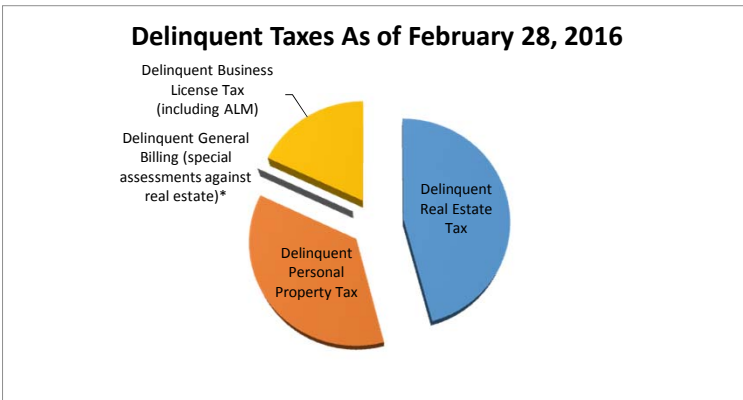
DELINQUENT TAXES
as of February 28, 2017

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 26,896,712
Delinquent Personal Property Tax	\$ 17,138,047
Delinquent General Billing (special assessments against real estate)*	\$ 115,255
Delinquent Business License Tax (including ALM)	\$ 7,327,853
Grand Total	<u>\$ 51,477,867</u>



DELINQUENT TAXES
as of February 28, 2016

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 26,563,618
Delinquent Personal Property Tax	\$ 20,889,703
Delinquent General Billing (special assessments against real estate)*	\$ 5,963
Delinquent Business License Tax (including ALM)	\$ 10,447,574
Grand Total	<u>\$ 57,906,858</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

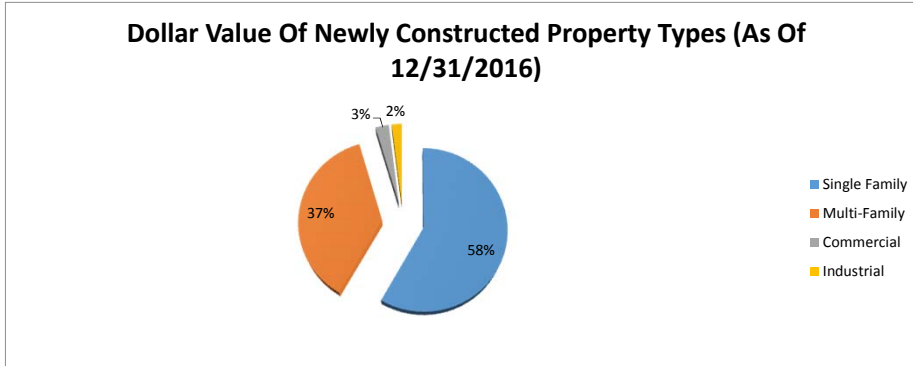
ECONOMIC INDICATORS FOR THE CITY OF RICHMOND
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017

A. **Unemployment Rate (February 28, 2017)** 4.70%
(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	51
Amount	\$19,990

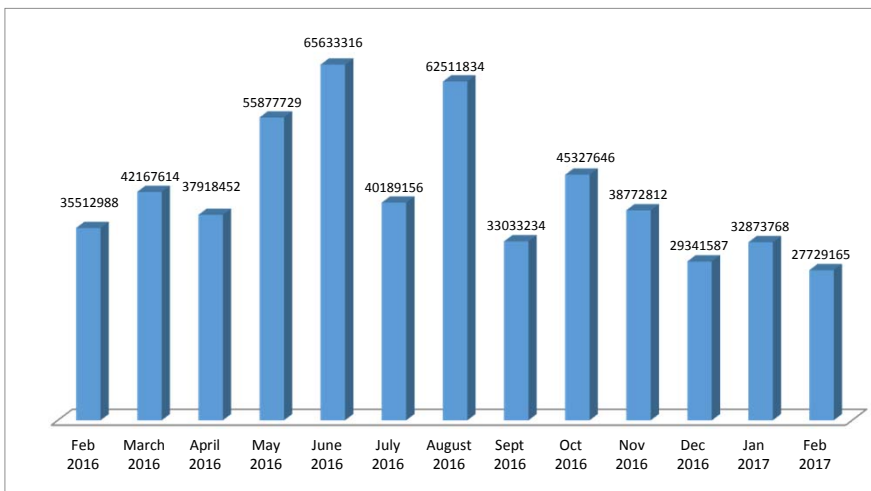
(Source: Department of Finance, Revenue Administration)

D. **YTD Retail Sales Tax** \$16,808,689
(Source: Department of Finance)

E. **YTD Transient Lodging Tax (per MUNIS)*** \$4,971,037
YTD Transient Lodging Tax (per RAPIDS)** \$4,983,330
Variance Due To Timing and/or Accruals (\$12,293) ***
(Source: Department of Finance)

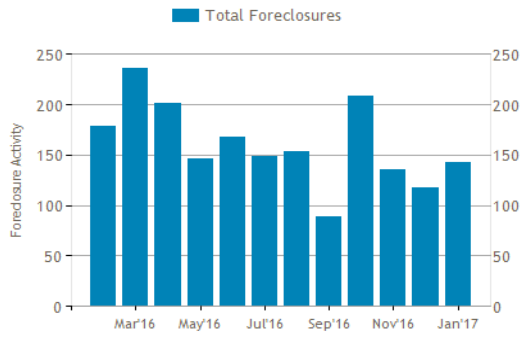
F. **YTD Meals Tax** \$18,344,595
(Source: Department of Finance)

G. **Dollar Value of Residential Sales** \$27,729,165
(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