

City of Richmond Monthly Financial Report

**FEBRUARY
2018**





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Letter of Transmittal

March 15, 2018

The Administration is pleased to present the February 28, 2018, 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, 2018. This financial information, which is unaudited, includes comparative General Fund revenue and expenditures to date for the periods ending February 28, 2017 and 2018 as comparison to the full year budget.

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

Exhibit 1 indicates that as of February 28, 2018, General Fund revenues totaled \$275.4 million, or 40.4%, of the budgeted annual revenue. This does not include transfers.

Exhibit 2 indicates that as of February 28, 2018, General Fund expenditures totaled \$368.9 million, or 52.6% of the budgeted expenditures. Exhibit 2 provides the budgetary comparison expenditures. This does not include transfers.

Exhibit 3 provides summary encumbrances by department totaling \$14.9 million. Public Health and Public Works are agencies with large encumbrances.

Exhibit 4 shows a graphical depiction of the City-wide operating cash and investment balances on a month-to-month basis for the fiscal years 2014 to 2018.

Exhibit 5 is a chart of the City's outstanding long term debt as of June 30 for fiscal years 2014 to 2017, as well as the debt related activity for the period ending February 28, 2018. Outstanding General Fund supported debt, including debt for schools capitals projects has decreased from \$711.2 million to \$634.2 million. During the same period the debt associated with school capital projects increased from \$140.8 million at the end of June 30, 2014 to \$179.0 million as of February 28, 2018.



Letter of Transmittal

Exhibit 6 provides a snap-shot of account payable aging as of February 28, 2018, as well as the month-to-month aging beginning in February 28, 2017.

Exhibit 7 provides the breakdown of the delinquent tax figures.

Exhibit 8 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 Wack.
Director of Finance

Mimi C. Terry
City Controller

Monthly Financial Report

Prepared By:

Vince Copeland, Accounting Manager

Warren Estes, Assistant Controller

Revenues

Exhibit 1—Dollars In

Source	YTD FY17 Actual	FY18 Final Budget	YTD FY18 Actual	FY18 Budget to Actual	FY18 % of Final Budget	Variance FY17 vs FY18
City Taxes	\$ 202,347,872	\$ 480,998,116	\$ 201,007,891	\$ (279,990,225)	41.8%	\$ (1,339,981)
Licenses, Permits, and Privilege Fees	11,016,786	42,720,217	14,486,369	(28,233,848)	33.9%	3,469,583
Intergovernmental	60,337,187	87,684,045	42,395,059	(45,288,986)	48.3%	(17,942,128)
Service Charges	13,007,396	25,680,781	9,433,499	(16,247,282)	36.7%	(3,573,897)
Fines and Forfeitures	2,802,520	7,041,274	3,097,302	(3,943,972)	44.0%	294,782
Utility Payments	2,469,190	33,444,771	2,876,439	(30,568,332)	8.6%	407,249
Miscellaneous Revenues	2,886,430	4,569,914	2,116,539	(2,453,375)	46.3%	(769,891)
<i>Subtotal General Fund Revenues</i>	\$ 294,867,381	\$ 682,139,118	\$ 275,413,098	\$ (406,726,020)	40.4%	(19,454,283)
Encumbrance Roll Forward	0	7,952,757	0	0	0.0%	0
Transfers In	0	12,243,982	0	0	0.0%	0
Grand Total General Fund Revenues	\$ 294,867,381	\$ 702,335,857	\$ 275,413,098	\$ (406,726,020)	39.2%	\$ (19,454,283)



Expenditures

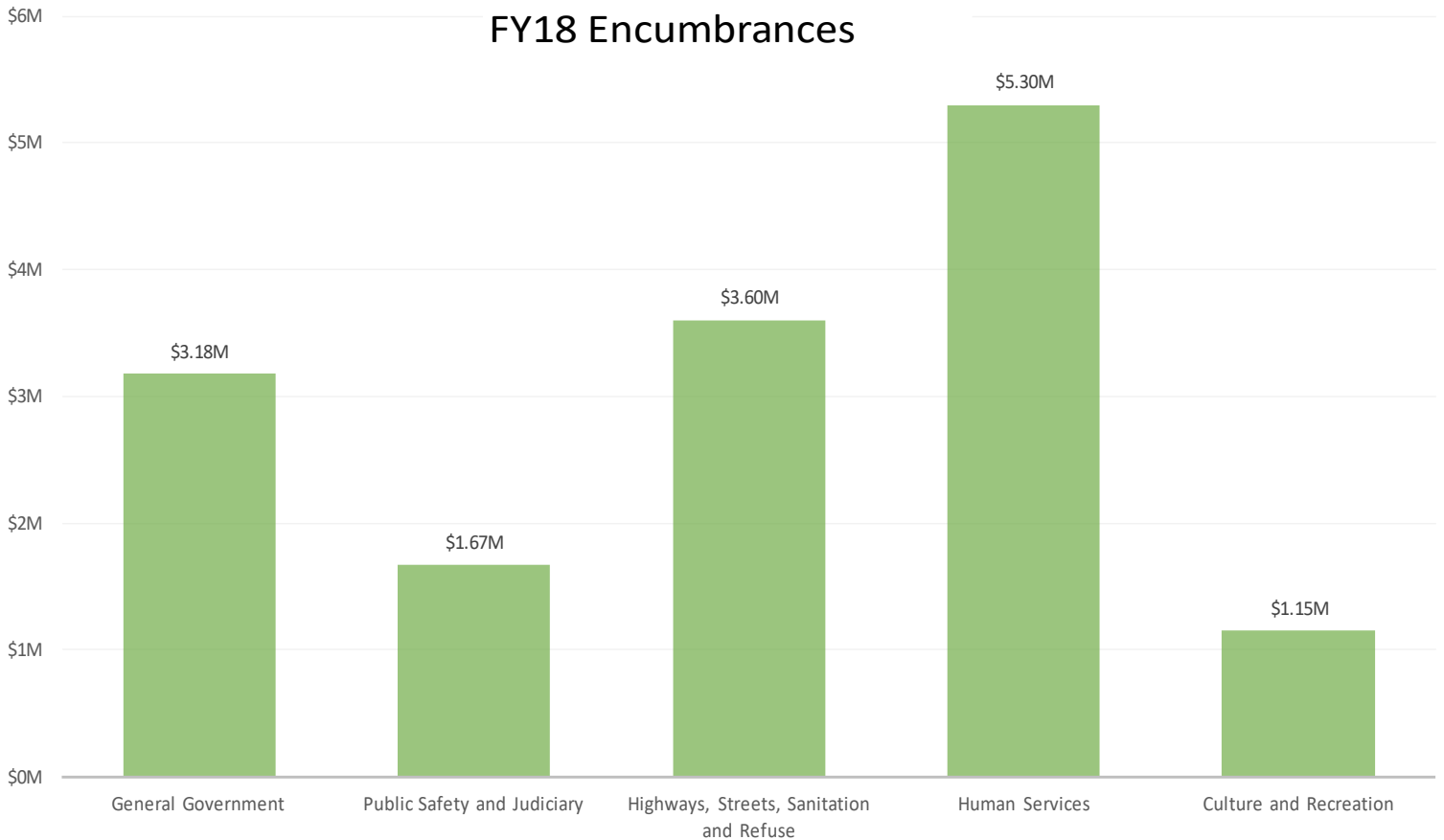
Exhibit 2—Dollars Out

Source	YTD FY17 Actual	FY18 Final Budget	YTD FY18 Actual	FY18 Budget to Actual	FY18 % of Final Budget	Variance FY17 vs FY18
General Government	\$ 45,823,576	\$ 50,382,956	\$ 27,839,269	\$ 22,543,687	55.3%	\$ 17,984,307
Public Safety and Judiciary	116,823,514	201,492,436	127,579,111	73,913,325	63.3%	(10,755,597)
Highways, Streets, Sanitation and Refuse	31,239,638	31,714,175	17,686,275	14,027,900	55.8%	13,553,363
Human Services	38,937,800	64,816,615	38,831,885	25,984,730	59.9%	105,915
Culture and Recreation	13,722,014	22,163,148	13,650,934	8,512,214	61.6%	71,080
Education	88,925,340	158,975,683	46,297,191	112,678,492	29.1%	42,628,149
Non-Departmental	25,037,942	51,021,393	34,684,864	16,336,529	68.0%	9,646,922
<i>Subtotal General Fund Expenditures</i>	\$ 360,509,824	\$ 580,566,407	\$ 306,569,529	\$ 273,996,878	52.8%	53,940,295
Other Financing Uses	(38,306,683)	(120,639,193)	(62,360,300)	58,278,893	51.7%	(24,053,617)
Grand Total General Fund Expenditures	\$ 398,816,507	\$ 701,205,600	\$ 368,929,829	\$ 332,275,771	52.6%	\$ 29,886,678

Encumbrances

Exhibit 3

FY18 Encumbrances



In adherence to the Ordinance No. 2015-102; the Director of Procurement Services shall prepare and submit to the City Council, the Mayor and the Chief Administrative Officer:

A monthly written report identifying all existing contracts procured under City Code section 21-68 (formerly section 74-72, that, since the last such report, have been: (1) modified via change order or contract modification; (2) renewed or extended; (3) re-solicited. A list of reportable procurement actions for February 2018 is located on the next page:

In adherence to Ordinance No 2015-102-202 annual reporting requirements; there are no known efficiencies achieved in the procurement of architectural and professional engineering services as a result of the adoption of this ordinance over the year preceding the submission of the report.

Source	FY18 Encumbrances
General Government	\$ 3,176,644
Public Safety and Judiciary	1,671,410
Highways, Streets, Sanitation and Refuse	3,602,292
Human Services	5,301,300
Culture and Recreation	1,153,292
Grand Total General Fund Encumbrances	\$ 14,904,938

Encumbrances

Exhibit 3—continued

Existing Contract Number	Title	Total Contract Amount	Contractor Name	Agency	Agency Contract Administrator	Change Order/ Contract Modification	Renewed/ Extended	Resolicited	New Solicitation	Comments
1400005545	First Market Square and 17th Street Farmer's Market	\$ 438,996	Baskerville & Son, P.C.	ECD	Jeannie Welliver	Yes	No	No	No	Contract Modification 4 increases the contract amount by \$104,266.00 to allow for additional architectural, civil engineering, and landscape architecture.
1700006747	Water,Wastewater, and Stormwater Utility Engineering Services, - Stormwater Only	\$ 10,000,000	RUMMEL KLEPPER AND KAHL LLP	DPU	Susan Hamilton	No	Yes	No	No	Renews the contract for a period of one year beginning 10/25/2016-10/24/2018.
1700006759	Water,Wastewater, and Stormwater Utility Engineering Services - Stormwater Only	\$ 10,000,000	TIMMONS GROUP	DPU	Susan Hamilton	No	Yes	No	No	Renews the contract for a period of one year beginning 12/5/2016-12/4/2018.
1700007924	Water,Wastewater, and Stormwater Utility Engineering Services - Stormwater Only	\$ 10,000,000	Woolpert Inc	DPU	Bob Stone	No	Yes	No	No	Renews the contract for a period of one year beginning 11/15/2016-11/14/2018
1700006758	Water,Wastewater, and Stormwater Utility Engineering Services - Stormwater Only	\$ 10,000,000	Hazen and Sawyer P.C.	DPU	Susan Hamilton	No	Yes	No	No	Renews the contract for a period of one year beginning 11/8/2016-11/7/2018
1700006760	Water,Wastewater, and Stormwater Utility Engineering Services - Stormwater Only	\$ 10,000,000	A MORTON THOMAS & ASSOCIATES	DPU	Susan Hamilton	No	Yes	No	No	Renews the contract for a period of one year beginning 10/25/2016-10/24/2018.
1700006750	Water,Wastewater, and Stormwater Utility Engineering Services - Wastewater Only	\$ 10,000,000	DEWBERRY ENGINEERS INC	DPU	Bob Stone	No	Yes	No	No	Renews the contract for a period of one year beginning 10/31/2016-10/30/2018
1700006757	Water,Wastewater, and Stormwater Utility Engineering Services - Wastewater Only	\$ 10,000,000	JOHNSON MIRMIRAN AND THOMPSON	DPU	Susan Hamilton	No	Yes	No	No	Renews the contract for a period of one year beginning 01/20/2017-01/19/2019
1700006735	Water,Wastewater, and Stormwater Utility Engineering Services - Wastewater Only	\$ 10,000,000	GREELEY AND HANSEN LLC	DPU	Bob Stone	No	Yes	No	No	Renews the contract for a period of one year beginning 10/25/2016-10/24/2018.
1700006746	Water,Wastewater, and Stormwater Utility Engineering Services - Wastewater Only	\$ 10,000,000	RUMMEL KLEPPER AND KAHL LLP	DPU	Susan Hamilton	No	Yes	No	No	Renews the contract for a period of one year beginning 10/25/2016-10/24/2018.
1700006698	Water,Wastewater, and Stormwater Utility Engineering Services - Water Only	\$ 10,000,000	Gannett Fleming Inc	DPU	Bob Stone	No	Yes	No	No	Renews the contract for a period of one year beginning 10/25/2016-10/24/2018.
1700006529	Water,Wastewater, and Stormwater Utility Engineering Services- Water Only	\$ 10,000,000	WHITMAN REQUARDT AND ASSOC	DPU	Bob Stone	No	Yes	No	No	Renews the contract for a period of one year beginning 10/31/2016-10/30/2018
1700006212	Water,Wastewater, and Stormwater Utility Engineering Services- Water Only	\$ 10,000,000	GREELEY AND HANSEN LLC	DPU	Bob Stone	No	Yes	No	No	Renews the contract for a period of one year beginning 10/25/2016-10/24/2018.
18000013338	Annual Gas Renewal Services	\$ 6,000,000	HMI Utilities	DPU	Alfred Scott	No	Yes	No	No	pending
18000013332	Water Leak Repairs and Meter Relocations	\$ 750,000	HMI Utilities	DPU	Larry Grant	No	Yes	No	No	pending
14000000362	Annual Sewer Inspection & Rehabilitation Service - CIPP	\$ 3,000,000	Layne InLiner	DPU	Susan Hamilton	No	Yes	No	No	pending
15000022538	Southside Community Center- Design & Construction Admin.	\$ 480,861	WORLEY ASSOCIATES ARCHITECTS	DPW/SCP	Dexter Goode	mod increased contract amt				Contract Mod #6 - executed 2/13/18
1400005903	Richmond Riverfront Plan Priority	\$ 1,410,356	HARGREAVES ASSOCIATES	PDR	Mark Olinger	mod to increase contract amt.				contract mod # 7 - executed 2/20/18
10093-1	Design Professional Services Commerce Road Improvements		Johson, Mirmiran & Thompson	DPW		Yes	No	No	No	Contract Modification 3 increases contract amount by \$37,800.00 to revise the bridge design to accommodate placement of the gas line and water line on the new structure.
10093-1	Design Professional Services Commerce Road Improvements		Johson, Mirmiran & Thompson	DPW		Yes	No	No	No	Contract Modification 3 increases contract amount by \$37,800.00 to revise the bridge design to accommodate placement of the gas line and water line on the new structure.

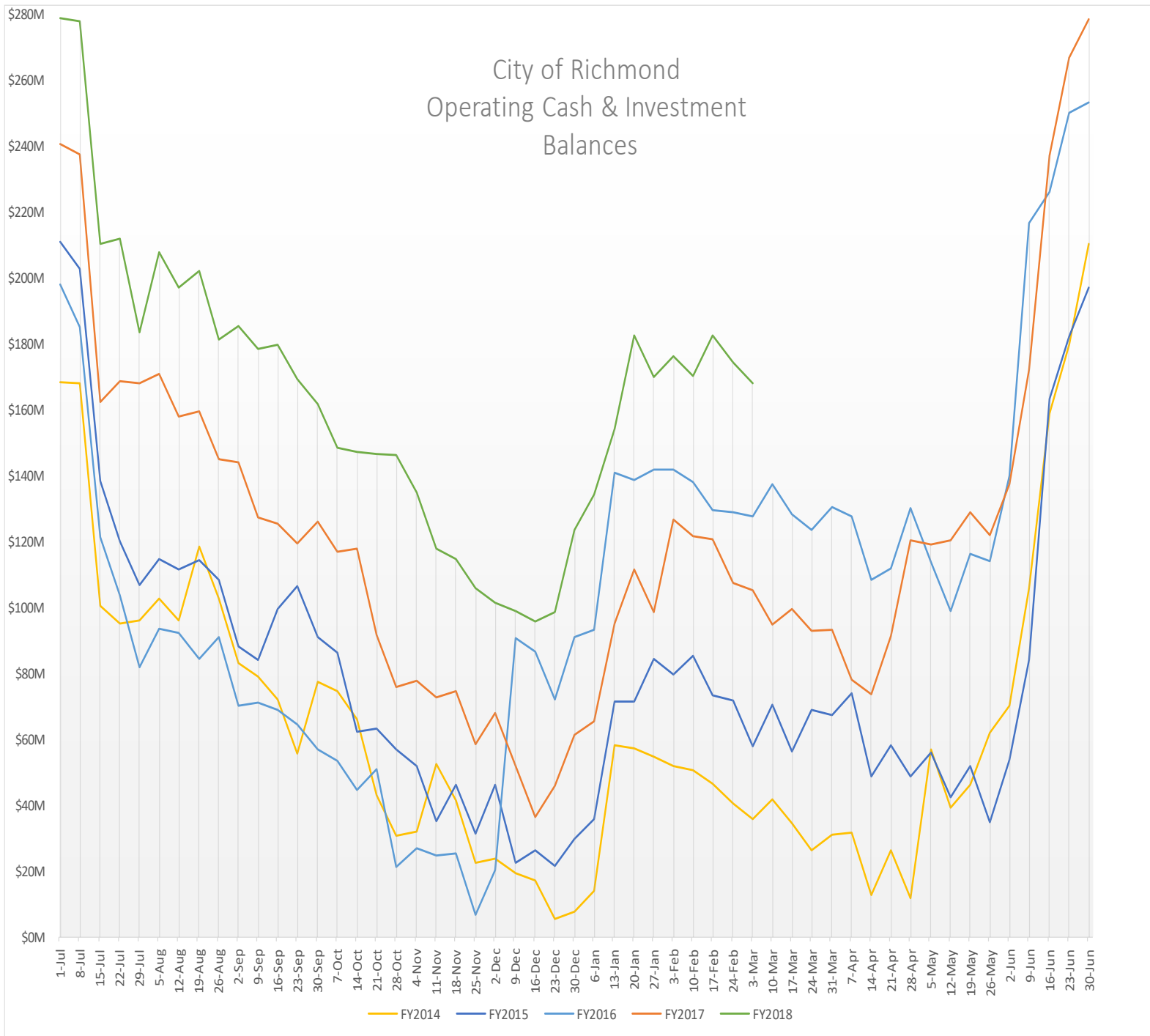
Ordinance No. 2015-102 requires a monthly written report identifying all existing contracts procured under City Code section 21-68 (formerly section 74-72), that, since the last such report, have been: (1) modified via change order or contract modification; (2) renewed or extended; (3) re-solicited. A list of reportable procurement actions for February 2018 are above.

Current as of: February 28, 2018



Operating Cash & Investment Balances

Exhibit 4

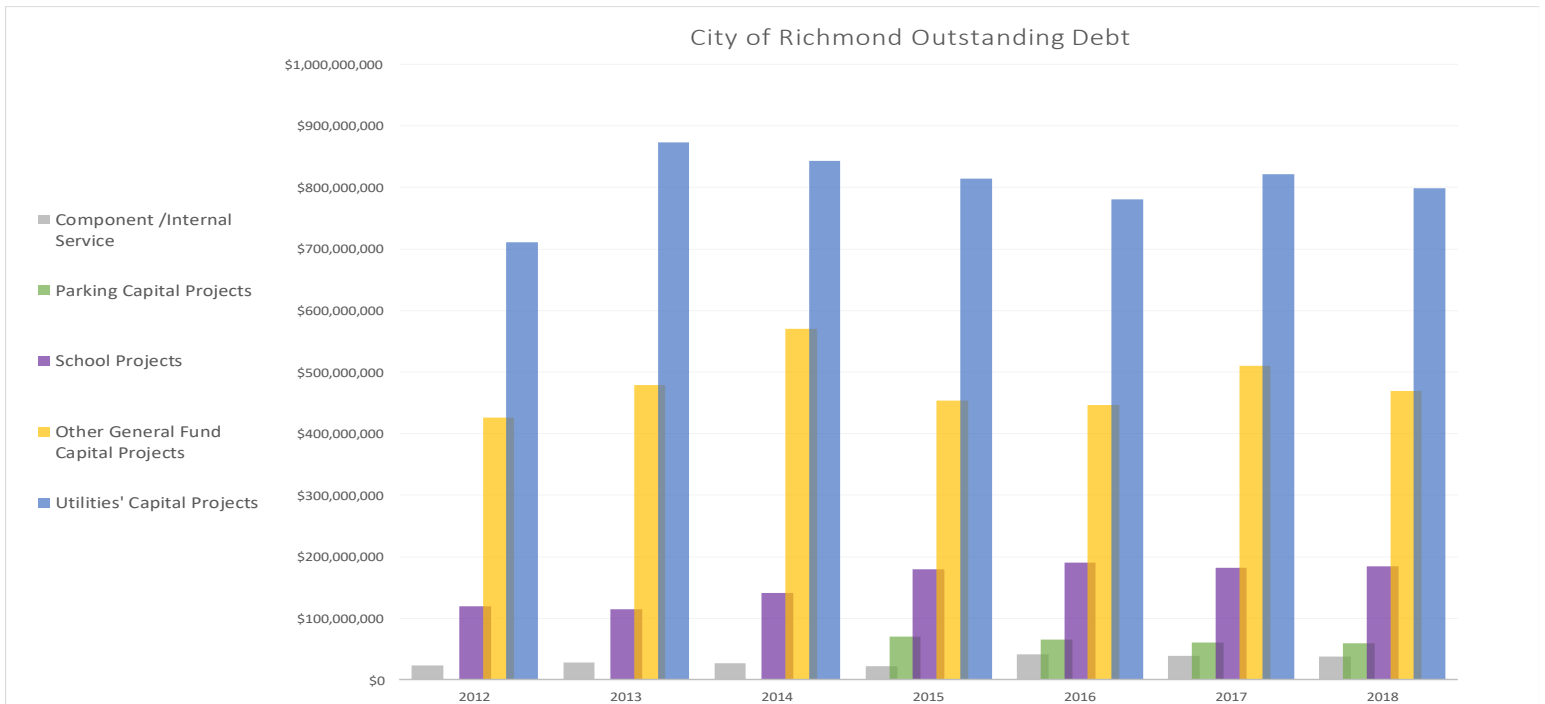


Current as of: February 28, 2018

Outstanding Long Term Debt

Exhibit 5

	Debt Outstanding June 30, 2014	Debt Outstanding June 30, 2015	Debt Outstanding June 30, 2016	Debt Outstanding June 30, 2017	FY 2018 Payments of Principal	FY 2018 New Debt Issued	FY2018 Refunded Debt	Debt Outstanding February 28, 2018
Paid From General Fund								
Schools Capital Projects - CIP	140,834,758	179,463,159	190,397,322	181,548,336	9,217,766	76,611,724	69,975,701	178,966,593
General Government Projects-CIP	285,510,951	228,275,402	237,255,608	220,488,245	17,104,553	110,945,813	62,840,808	251,488,697
Justice Center Project	99,968,632	121,736,841	95,673,439	93,321,884	2,642,828	56,288,834	58,972,224	87,995,666
Carpenter Center Project	22,098,491	20,770,227	19,750,566	18,692,727	1,097,607	7,248,979	8,240,007	16,604,092
Transportation Infrastructure	54,773,790	62,013,988	69,584,605	65,566,281	4,260,682	43,219,650	21,049,135	83,476,114
Coliseum Project	5,025,151	4,404,895	3,776,228	3,323,965	464,179	-	-	2,859,786
Cemetery Projects	348,086	298,732	249,027	218,059	30,994	-	-	187,065
730 Theatre Row Building	8,348,619	7,160,288	6,084,354	5,084,301	1,006,714	-	-	4,077,587
Coliseum Parking Garage	4,112,006	-	-	-	-	-	-	-
RMA Expressway Parking Garage	10,146,657	-	-	-	-	-	-	-
EDA - Leigh St Training Camp Project	10,000,000	9,500,000	9,000,000	9,000,000	500,000	-	-	8,500,000
Bond Anticipation Line of Credit	70,000,000	-	5,000,000	95,000,000	-	-	95,000,000	-
Subtotal General Fund	711,167,141	633,623,532	636,771,149	692,243,798	36,325,323	294,315,000	316,077,875	634,155,600
Paid From Internal Service Fund/Component Units								
Fleet Internal Svs Fund	9,304,495	6,263,596	3,722,697	2,481,798	615,899	-	-	1,865,899
Advantage Richmond Corporation	6,827,905	5,999,238	5,125,893	4,205,462	970,056	-	-	3,235,406
EDA - Stone Brewery Project	-	-	23,000,000	22,415,000	-	-	-	22,415,000
HUD Section 108 Notes	10,695,000	10,125,000	10,125,000	9,605,000	525,000	-	-	9,080,000
Subtotal ISF Funds/Compont Units	26,827,400	22,387,834	41,973,590	38,707,260	2,110,955	-	-	36,596,305
Paid From Enterprise Funds								
Parking - General Obligation Bonds	-	69,734,773	65,268,255	60,712,484	2,250,887	53,255,000	52,600,000	59,116,597
Subtotal Parking Enterprise Fund	-	69,734,773	65,268,255	60,712,484	2,250,887	53,255,000	52,600,000	59,116,597
Utilities - General Obligation Bonds	119,308,400	102,859,097	85,667,294	66,227,017	21,172,365	194,015	-	45,248,667
Utilities - Revenue Bonds	723,448,457	711,370,939	694,547,788	755,518,747	17,333,200	-	-	738,185,547
Subtotal Utilities' Enterprise Funds	842,756,857	814,230,036	780,215,082	821,745,764	43,007,339	194,015	-	783,434,214
Total Debt of the City	1,580,751,398	1,539,976,175	1,524,228,076	1,613,409,306	81,443,617	347,764,015	368,677,875	1,513,302,716



Current as of: February 28, 2018

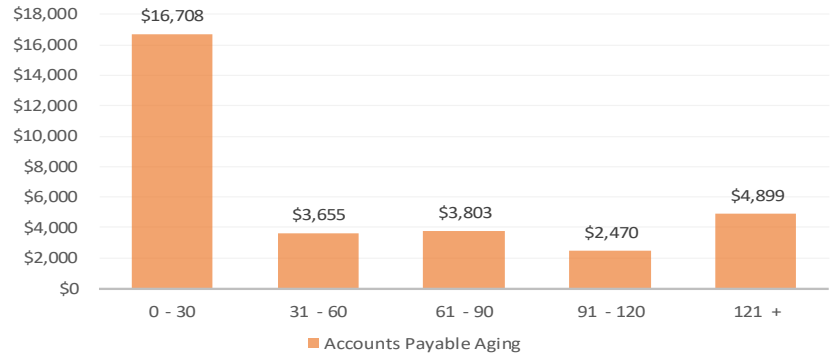


Accounts Payable

Exhibit 6

Aging Report

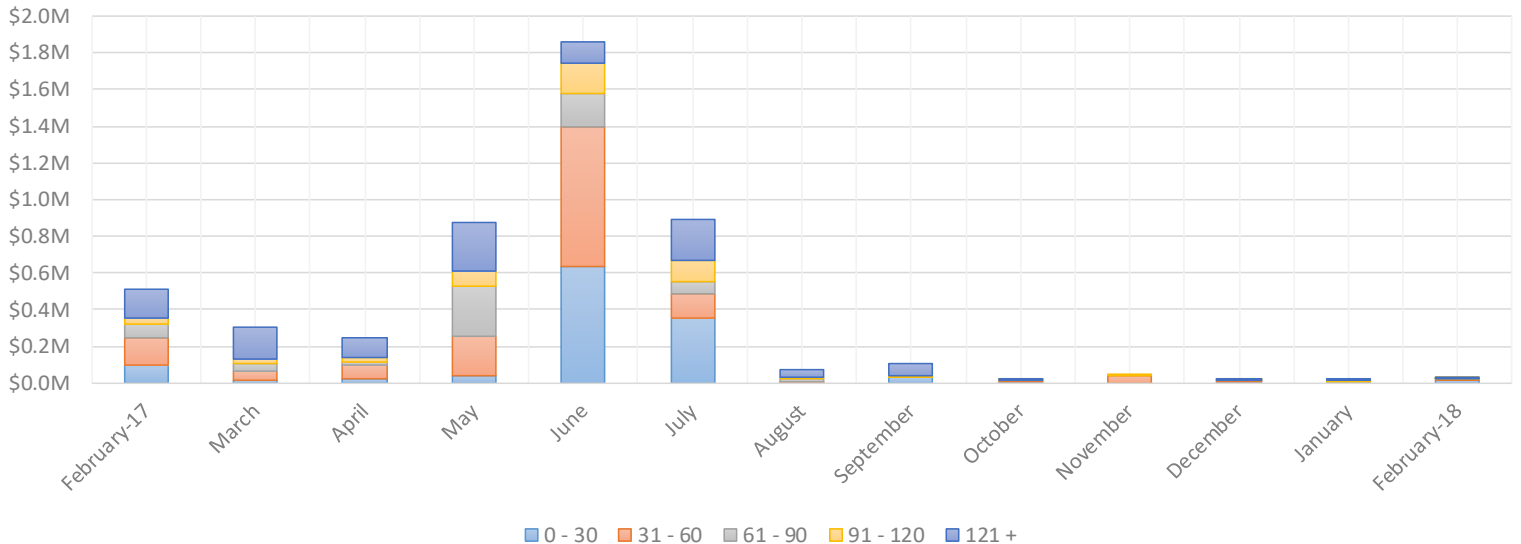
Days	Amount
0 - 30	\$ 16,708
31 - 60	3,655
61 - 90	3,803
91 - 120	2,470
121 +	4,899
Total	\$ 31,535



Month	0 - 30	31 - 60	61 - 90	91 - 120	121 +	Grand Total
February-17	\$ 96,983	\$ 145,154	\$ 76,018	\$ 34,897	\$ 162,169	\$ 515,221
March	14,288	52,332	36,811	28,928	168,671	301,030
April	24,162	77,138	11,334	23,913	108,912	245,458
May	36,702	214,180	277,369	81,350	265,276	874,876
June	635,053	761,390	179,398	165,358	121,244	1,862,443
July	352,981	132,549	69,965	113,885	225,821	895,200
August	186	9,055	16,607	6,420	41,028	73,296
September	32,164	1,145	1,200	745	72,795	108,049
October	2,464	14,958	607	319	5,514	23,862
November	452	34,939	0	133	0	35,524
December	5,694	7,565	2,957	1,992	7,187	25,395
January	2,135	1,980	798	11,805	1,602	18,320
February-18	16,708	3,655	3,803	2,470	4,899	31,535

Note: February does not include a \$285K invoice due to Richmond Retirement System

AP Aging Data for Fiscal Year 2017-18



Delinquent Taxes

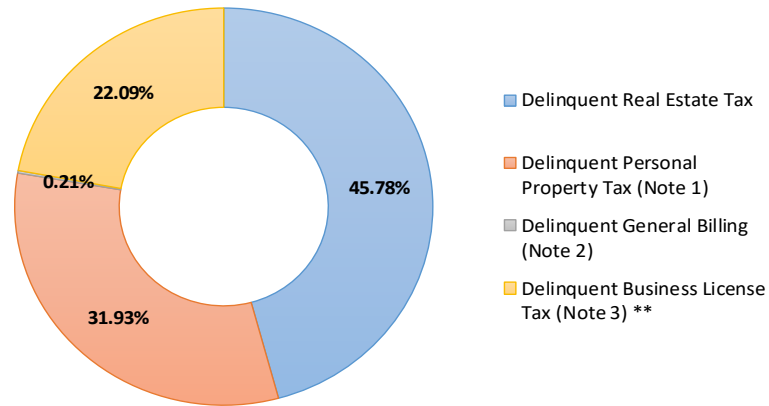
Exhibit 7

YTD FY18 Delinquent Taxes

Description	Amount
Delinquent Real Estate Tax	\$ 18,872,813
Delinquent Personal Property Tax (Note 1)	13,163,418
Delinquent General Billing (Note 2)	84,990
Delinquent Business License Tax (Note 3) **	9,105,236
Grand Total	\$ 41,226,457

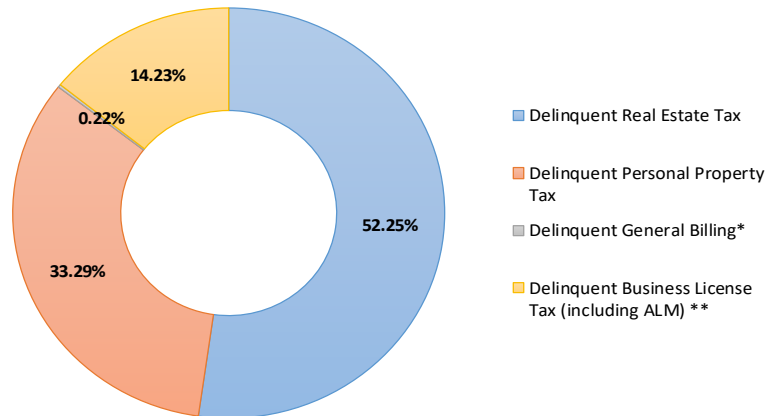
Note:

1. Delinquent personal property taxes amount does not include vehicle license fees.
2. Special assessments against real estate.
3. Includes ALM.



YTD FY17 Delinquent Taxes

Description	Amount
Delinquent Real Estate Tax	\$ 26,896,712
Delinquent Personal Property Tax	17,138,047
Delinquent General Billing*	115,255
Delinquent Business License Tax (including ALM) **	7,327,853
Grand Total	\$ 51,477,867



Notes:

* 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:

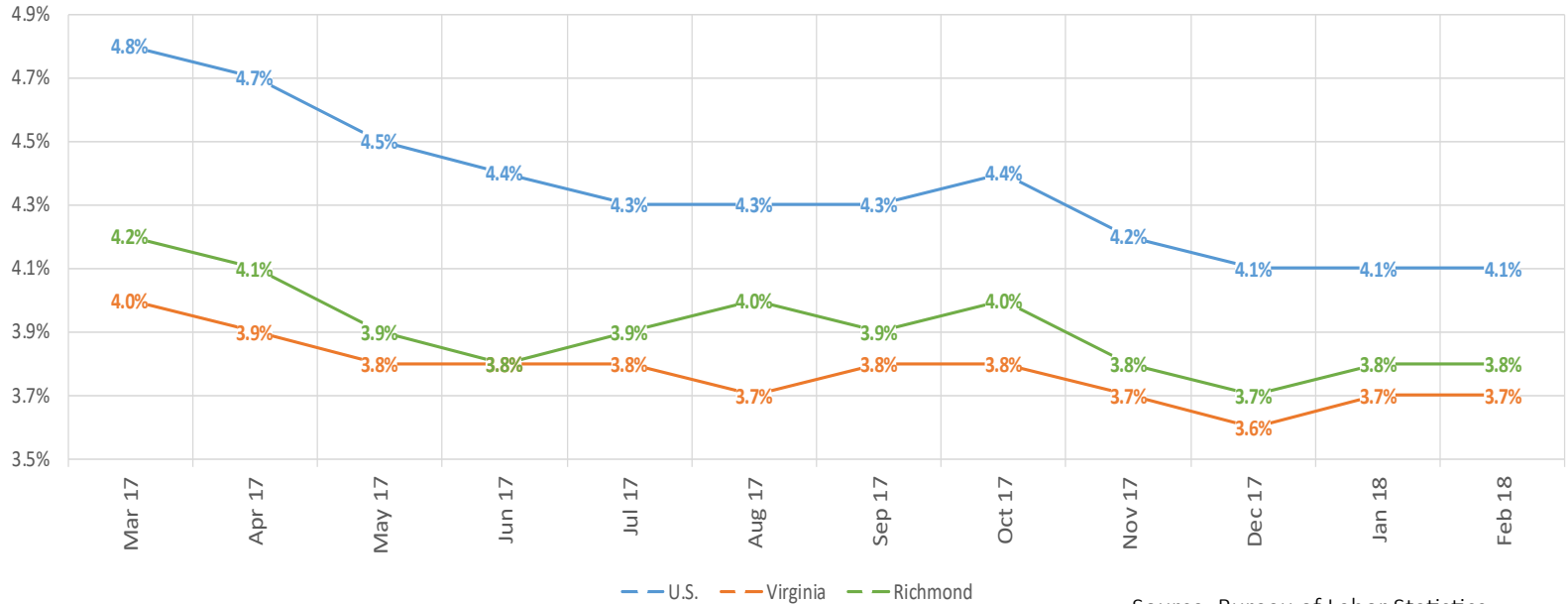
- Weed Clearance: Cutting grass / yard work
- Refuse Clearance: Cleaning of property of trash and miscellaneous items
- Boarding: Covering by placing a board to deter from entry
- Partial Demolition: Partial removal of building or fixture on a property
- Full Demolition: Complete removal of building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

**BPOL February thru May has uncollected amounts which are not delinquent yet.

Economic Indicators

Exhibit 8

Unemployment Rate



Source: Bureau of Labor Statistics

- ◆ The local unemployment rate was unchanged in February. However, the change is not statistically significant, nor is it seasonally adjusted.
- ◆ The City's unemployment rate continues to be below the national average—and very close to current state levels.
- ◆ The Federal Reserve cites a target 4.6% median unemployment as part of their dual mandate for price stability and maximum sustainable employment. The current local rate is well below the stated target, and represents a tight local labor market.
- ◆ However, the most recent underemployment data from Virginia Allies (June 2017) reports a 12.7% underemployment rate for the City of Richmond. This suggests that some slack still remains in the labor force, which may prevent wages from rising despite the otherwise strong labor market conditions.
- ◆ The national unemployment rate of 4.1% represents the lowest levels since December 2000, when the national unemployment rate was 3.9%.
- ◆ Note: The unemployment rate only counts those who: 1) Do not have a job. 2) Have looked for work in the prior 4 weeks, and are currently available for work. So, individuals who have not submitted resumes, contacted potential employers, placed job advertisements, etc., in the last 4 weeks, are not included as unemployed. Those individuals are instead excluded from the labor force.

Other Key Statistics

New Business Licenses (Number)	95
Total Value	\$ 30,375
Value Per License	\$ 320
YTD Retail Sales Tax	\$ 13,526,269
YTD Meals Tax	\$ 19,826,595
YTD Transient Lodging Tax (per MUNIS)	\$ 5,543,188
YTD Transient Lodging Tax (Per RAPIDS)	\$ 5,512,445
Variance due to Timing/Accruals	\$ 30,743

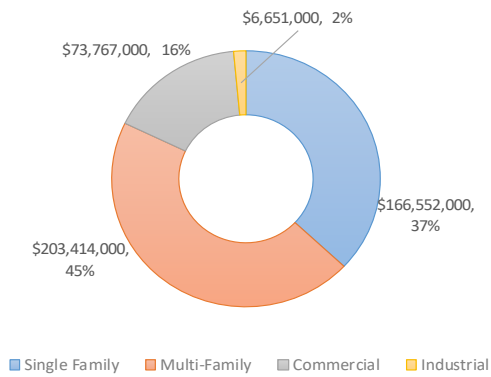
Source: Department of Finance



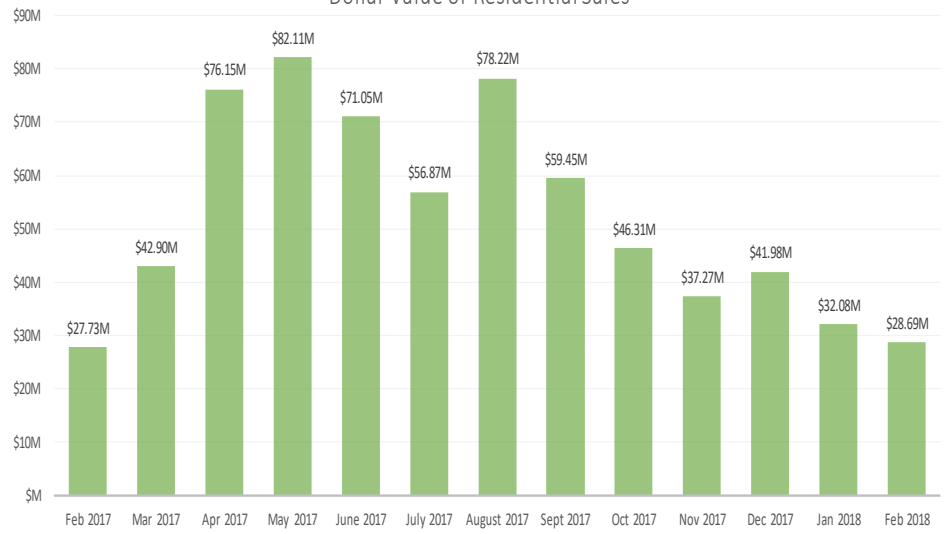
Economic Indicators

Exhibit 8—Continued

As of 12/31/17 Dollar Value of New Constructions

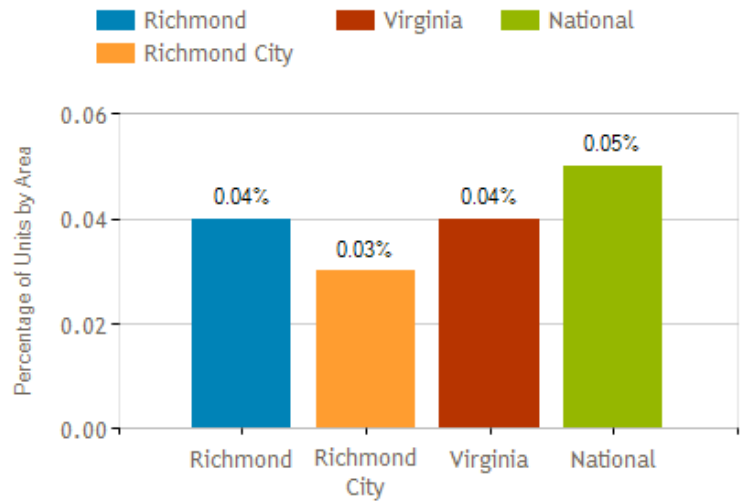
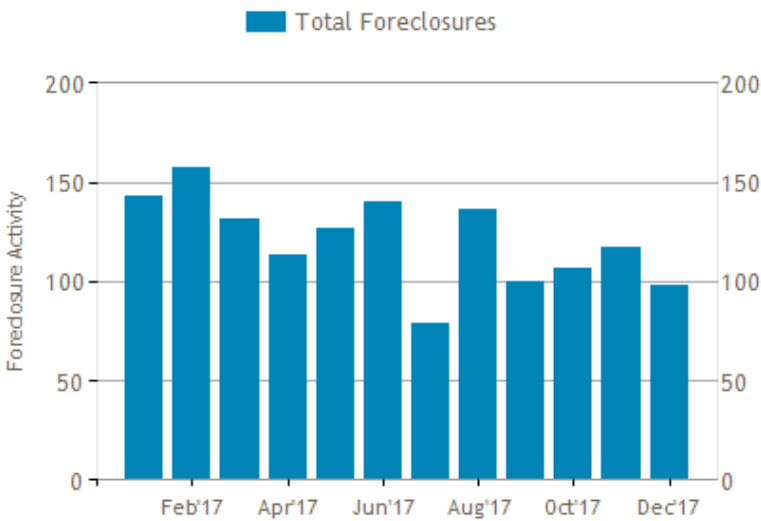


Dollar Value of Residential Sales



Source: City Assessor's Office

Foreclosure Data



Source: RealtyTrac.com

Current as of: February 28, 2018

Appendix

APPENDIX A

**CITY OF RICHMOND, VIRGINIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND REVENUES
FOR THE MONTH ENDED FEBRUARY 28, 2018
(UNAUDITED)**

	YTD FY17 Actual	FY18 Final Budget	YTD FY18 Actual*	FY18 Budget to Actual Positive (Negative)	FY18 % of Final Budget	Variance FY17 vs FY18 Positive (Negative)
Revenues						
City Taxes						
Real Estate	\$ 114,125,405	\$ 253,800,865	\$ 124,352,856	\$ (129,448,009)	49.0%	\$ 10,227,451
Sales-1% Local	16,808,689	34,109,045	13,526,269	(20,582,776)	39.7%	(3,282,420)
Sales Tax for Education	12,912,132	--	--	--	0.0%	(12,912,132)
Personal Property	1,426,600	49,570,574	1,701,815	(47,868,759)	3.4%	275,215
Machinery and Tools	371,240	15,388,289	132,110	(15,256,179)	0.9%	(239,130)
Utility Sales Tax Gas	2,045,332	4,954,462	243,021	(4,711,441)	4.9%	(1,802,311)
Utility Sales Tax Electric	6,874,048	13,267,120	6,448,165	(6,818,955)	48.6%	(425,883)
Utility Sales Tax Telephone	--	176,945	79	(176,866)	0.0%	79
State Communication Taxes	6,669,913	16,134,020	7,776,043	(8,357,977)	48.2%	1,106,130
Bank Stock	3,050	9,545,799	--	(9,545,799)	0.0%	(3,050)
Prepared Food	18,344,595	36,605,939	19,826,595	(16,779,344)	54.2%	1,482,000
Lodging Tax	4,096,061	8,026,319	4,589,334	(3,436,985)	57.2%	493,273
Admission	1,557,861	3,181,250	1,502,105	(1,679,145)	47.2%	(55,756)
Real Estate Taxes - Delinquent	6,865,354	11,563,279	8,855,905	(2,707,374)	76.6%	1,990,551
Personal Property Taxes - Delinquent	6,883,807	13,379,695	6,757,783	(6,621,912)	50.5%	(126,024)
Private Utility Poles and Conduits	61,816	126,076	1,155,528	1,029,452	916.5%	1,093,712
Penalties and Interest	2,345,101	8,233,129	2,975,238	(5,257,891)	36.1%	630,137
Titling Tax-Mobile Home	6,684	6,000	7,773	1,773	129.6%	1,089
State Recordation	420,384	1,003,113	498,837	(504,276)	49.7%	78,453
Property Rental 1%	61,516	68,112	65,917	(2,195)	96.8%	4,401
Vehicle Rental Tax	376,762	1,382,844	499,614	(883,230)	36.1%	122,852
Telephone Commissions	91,522	475,241	92,904	(382,337)	19.5%	1,382
Total City Taxes	202,347,872	480,998,116	201,007,891	(279,990,225)	41.8%	(1,339,981)
Licenses, Permits and Privilege Fees						
Business and Professional	9,122,408	34,496,990	12,629,940	(21,867,050)	36.6%	3,507,532
Vehicle	1,145,853	6,387,030	1,185,417	(5,201,613)	18.6%	39,564
Transfers, Penalties, Interest & Delinquent Collections	5,805	8,668	4,758	(3,910)	54.9%	(1,047)
Parking Fees & Permits	--	--	--	--	0.0%	0
Utilities Right of Way Fees	487,903	722,912	403,536	(319,376)	55.8%	(84,367)
Other Licenses, Permits and Fees	254,817	1,104,617	262,718	(841,899)	23.8%	7,901
Total Licenses, Permits and Privilege Fees	11,016,786	42,720,217	14,486,369	(28,233,848)	33.9%	3,469,583
Intergovernmental						
State Shared Expense	10,823,440	20,796,459	8,674,544	(12,121,915)	41.7%	(2,148,896)
Total State Block Grant	2,565,953	4,116,420	2,874,699	(1,241,721)	69.8%	308,746
Department of Social Services	19,635,645	42,719,676	19,619,205	(23,100,471)	45.9%	(16,440)
Federal Revenues	400	20,000	--	(20,000)	0.0%	(400)
Street Maintenance	13,332,933	--	--	--	0.0%	(13,332,933)
State Aid to Localities	7,170,682	14,341,364	7,171,457	(7,169,907)	50.0%	775
Service Charges on Tax Exempt Property (State PILOT)	1,669,494	5,027,417	2,235,224	(2,792,193)	44.5%	565,730
All Other Intergovernmental Revenues	5,138,640	662,709	1,819,930	1,157,221	274.6%	(3,318,710)
Total Intergovernmental	60,337,187	87,684,045	42,395,059	(45,288,986)	48.3%	(17,942,128)
Service Charges						
Commercial Dumping Fees	--	11,000	--	(11,000)	0.0%	0
Refuse Collection Fees	6,278,731	14,529,691	3,727,767	(10,801,924)	25.7%	(2,550,964)
Safety Related Charges	102,981	722,590	167,376	(555,214)	23.2%	64,395
Rental of Property	597,172	328,280	157,502	(170,778)	48.0%	(439,670)
Building Service Charges	488,379	532,286	914,418	382,132	171.8%	426,039
Inspection Fees	4,150,565	5,340,951	3,494,273	(1,846,678)	65.4%	(656,292)
Recycling Proceeds	812,379	2,175,944	474,436	(1,701,508)	21.8%	(337,943)
Health Related Charges	73,692	125,000	68,323	(56,677)	54.7%	(5,369)
Other Sales - Income	115,506	246,924	160,183	(86,741)	64.9%	44,677
Printing and Telecom Charges	10,083	17,826	9,974	(7,852)	56.0%	(109)
Self Insurance	138,576	--	--	--	0.0%	(138,576)
Other Service Charges	239,332	1,650,289	259,247	(1,391,042)	15.7%	19,915
Total Service Charges	13,007,396	25,680,781	9,433,499	(16,247,282)	36.7%	(3,573,897)

APPENDIX A

**CITY OF RICHMOND, VIRGINIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND REVENUES
FOR THE MONTH ENDED FEBRUARY 28, 2018
(UNAUDITED)**

	YTD FY17 Actual	FY18 Final Budget	YTD FY18 Actual*	FY18 Budget to Actual Positive (Negative)	FY18 % of Final Budget	Variance FY17 vs FY18 Positive (Negative)
Fines and Forfeitures						
Richmond Public Library	38,667	88,781	32,774	(56,007)	36.9%	(5,893)
Circuit Court	2,268,810	5,525,675	2,674,031	(2,851,644)	48.4%	405,221
General District Court	382,319	1,421,225	386,998	(1,034,227)	27.2%	4,679
Juvenile and Domestic Relations District Court	4,033	5,593	3,499	(2,094)	62.6%	(534)
Parking Violations	108,691	--	--	--	0.0%	(108,691)
License Code Violations	--	--	--	--	0.0%	0
Total Fines and Forfeitures	2,802,520	7,041,274	3,097,302	(3,943,972)	44.0%	294,782
Utility Payments						
Utility Pilot Payment	1,675,763	27,170,096	760,634	(26,409,462)	2.8%	(915,129)
DPU Payments	--	2,818,582	--	(2,818,582)	0.0%	0
Utility Payment - City Services	793,427	3,173,708	2,115,805	(1,057,903)	66.7%	1,322,378
Utilities Payment for Collection Service	--	282,385	--	(282,385)	0.0%	0
Total Utility Payments	2,469,190	33,444,771	2,876,439	(30,568,332)	8.6%	407,249
Miscellaneous Revenues						
Department of Information Technology Charges	100,378	--	--	--	0.0%	(100,378)
Reimbursement of Interest on Long-term Debt	1,171,133	1,049,946	563,954	(485,992)	53.7%	(607,179)
Internal Service Fund Payments	--	547,372	--	(547,372)	0.0%	0
Miscellaneous Revenues	1,311,429	1,575,096	1,298,096	(277,000)	82.4%	(13,333)
Other Payments to General Fund	303,490	1,397,500	254,489	(1,143,011)	18.2%	(49,001)
Total Miscellaneous Revenues	2,886,430	4,569,914	2,116,539	(2,453,375)	46.3%	(769,891)
Subtotal General Fund Revenues	\$ 294,867,381	\$ 682,139,118	\$ 275,413,098	\$ (406,726,020)	40.4%	\$ (19,454,283)
Encumbrance Roll Forward	--	7,952,757	--			
Transfers In	--	12,243,982	--			
Grand Total General Fund Revenues	\$ 294,867,381	\$ 702,335,857	\$ 275,413,098	\$ (406,726,020)	39.2%	\$ (19,454,283)

Source: Department of Finance

APPENDIX B

**CITY OF RICHMOND, VIRGINIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND EXPENDITURES
FOR THE MONTH ENDED FEBRUARY 28, 2018
(UNAUDITED)**

	YTD FY17	FY18	YTD FY18	FY18	FY18	Variance
	Actual	Final Budget	Actual*	Budget to Actual	% of	FY17 vs FY18
				Positive (Negative)	Final Budget	Positive (Negative)
Expenditures						
General Government						
City Council	\$ 869,463	\$ 1,388,092	\$ 804,353	\$ 583,739	57.9%	\$ 65,110
City Clerk	467,704	976,321	402,278	574,043	41.2%	65,426
Planning and Development Review	5,598,498	10,495,855	5,964,315	4,531,540	56.8%	(365,817)
Assessor of Real Estate	2,386,313	3,290,940	1,962,524	1,328,416	59.6%	423,789
City Auditor	969,849	2,047,225	1,195,480	851,745	58.4%	(225,631)
Department of Law	1,659,927	3,057,602	1,767,142	1,290,460	57.8%	(107,215)
General Registrar	1,534,599	1,638,419	921,985	716,434	56.3%	612,614
*Department of Information Technology	9,703,081	--	--	--	0.0%	9,703,081
Chief Administrative Officer	710,525	987,097	579,745	407,352	58.7%	130,780
Budget and Strategic Planning	719,287	1,269,995	796,842	473,153	62.7%	(77,555)
Department of Human Resources	1,677,393	2,996,767	1,855,454	1,141,313	61.9%	(178,061)
*Department of Finance	13,995,628	10,913,918	5,409,610	5,504,308	49.6%	8,586,018
Procurement Services	459,944	879,125	439,799	439,326	50.0%	20,145
Office of Press Secretary to Mayor	381,312	489,094	295,271	193,823	60.4%	86,041
City Treasurer	114,947	186,486	108,095	78,391	58.0%	6,852
Economic /Community Development	1,879,725	4,632,054	2,410,507	2,221,547	52.0%	(530,782)
Council Chief of Staff	644,356	1,181,721	688,267	493,454	58.2%	(43,911)
Minority Business Development	359,150	667,301	433,346	233,955	64.9%	(74,196)
City Mayor's Office	678,584	1,159,144	644,476	514,668	55.6%	34,108
Office of Community Wealth Building	1,013,291	2,125,800	1,159,780	966,020	54.6%	(146,489)
Total General Government	45,823,576	50,382,956	27,839,269	22,543,687	55.3%	17,984,307
Public Safety and Judiciary						
Judiciary	6,508,113	10,987,141	6,862,221	4,124,920	62.5%	(354,108)
Juvenile and Domestic Relations District Court	211,858	501,685	251,384	250,301	50.1%	(39,526)
City Sheriff	22,919,553	38,188,852	23,103,520	15,085,332	60.5%	(183,967)
Department of Police	54,696,541	93,540,444	59,924,403	33,616,041	64.1%	(5,227,862)
Department of Emergency Communications	2,411,542	5,735,483	2,854,676	2,880,807	49.8%	(443,134)
Department of Fire and Emergency Services	29,044,699	50,933,556	33,505,632	17,427,924	65.8%	(4,460,933)
Animal Control	1,031,208	1,605,274	1,077,275	527,999	67.1%	(46,067)
Total Public Safety and Judiciary	116,823,514	201,492,436	127,579,111	73,913,325	63.3%	(10,755,597)
Highways, Streets, Sanitation and Refuse						
Department of Public Works	31,239,638	31,714,175	17,686,275	14,027,900	55.8%	13,553,363
Human Services						
Office of DCAO for Human Services	951,597	1,405,173	694,463	710,710	49.4%	257,134
Department of Social Services	29,796,633	50,248,937	29,634,223	20,614,714	59.0%	162,410
Justice Services	5,353,452	9,381,015	5,667,081	3,713,934	60.4%	(313,629)
Department of Public Health	2,836,118	3,781,490	2,836,118	945,372	75.0%	0
Total Human Services	38,937,800	64,816,615	38,831,885	25,984,730	59.9%	105,915
Culture and Recreation						
Richmond Public Library	2,955,665	6,056,017	3,360,083	2,695,934	55.5%	(404,418)
Department of Parks, Recreation and Community Facili	10,766,349	16,107,131	10,290,851	5,816,280	63.9%	475,498
Total Culture and Recreation	13,722,014	22,163,148	13,650,934	8,512,214	61.6%	71,080
Education						
Richmond Public Schools	88,925,340	158,975,683	46,297,191	112,678,492	29.1%	42,628,149

APPENDIX B

**CITY OF RICHMOND, VIRGINIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND EXPENDITURES
FOR THE MONTH ENDED FEBRUARY 28, 2018
(UNAUDITED)**

	YTD FY17 Actual	FY18 Final Budget	YTD FY18 Actual*	FY18 Budget to Actual Positive (Negative)	FY18 % of Final Budget	Variance FY17 vs FY18 Positive (Negative)
Non-Departmental						
Total Non-Departmental	25,037,942	51,021,393	34,684,864	16,336,529	68.0%	9,646,922
Subtotal General Fund Expenditures	\$ 360,509,824	\$ 580,566,407	\$ 306,569,529	\$ 273,996,878	52.8%	\$ 53,940,295
Excess (Deficiency) of Revenues Over Excess (Under) Expenditures	(65,642,443)	101,572,711	(31,156,431)	132,729,142	-30.7%	(34,486,012)
Other Financing Sources (Uses)						
Transfers In - Other Funds	--	--	--	--	0.0%	--
Transfers Out - Other Funds	(38,306,683)	(120,639,193)	(62,360,300)	58,278,893	51.7%	(24,053,617)
Total Other Financing Sources (Uses), Net	(38,306,683)	(120,639,193)	(62,360,300)	58,278,893	51.7%	(24,053,617)
Deficiency of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	(103,949,126)	(19,066,482)	(93,516,731)	(112,583,213)	490.5%	10,432,395
Grand Total General Fund Expenditures	\$ 398,816,507	\$ 701,205,600	\$ 368,929,829	\$ 332,275,771	52.6%	\$ 29,886,678

Notes: Financial Statements presented are unaudited and internal working draft

*Note: DIT and Risk Management are now reported as an Internal Service Funds (ISF)

Source: Department of Finance

**CITY OF RICHMOND, VIRGINIA
GENERAL FUND ENCUMBRANCES
FOR THE MONTH ENDED FEBRUARY 28, 2018
(UNAUDITED)**

ENCUMBRANCES	FY18 ENCUMBRANCES
General Government	
City Council	\$ 22,028
City Clerk	192,615
Planning and Development Review	795,088
Assessor of Real Estate	12,724
City Auditor	29,355
Department of Law	8,450
Commonwealth Attorney	70,400
General Registrar	1,399
Chief Administrative Officer	1,072
Budget and Strategic Planning	6,923
Department of Human Resources	236,891
Department of Finance	1,173,606
Procurement Services	67,881
Office of Press Secretary to Mayor	3,615
City Treasurer	1
Economic /Community Development	478,499
Council Chief of Staff	20,561
Minority Business Development	8,651
City Mayor's Office	4
Office of Community Wealth Building	46,881
Total General Government	3,176,644
Public Safety and Judiciary	
Judiciary	6,372
Juvenile and Domestic Relations District Court	26,720
City Sheriff	676,514
Department of Police	381,896
Department of Emergency Communications	361,446
Department of Fire and Emergency Services	41,911
Animal Control	176,551
Total Public Safety and Judiciary	1,671,410
Highways, Streets, Sanitation and Refuse	
Department of Public Works	3,602,292
Total Highway, Streets, Sanitation and Refuse	3,602,292
Human Services	
Office of DCAO for Human Services	2,817
Department of Social Services	393,417
Justice Services	1,123,576
Department of Public Health	3,781,490
Total Human Services	5,301,300
Culture and Recreation	
Richmond Public Library	500,744
Department of Parks, Recreation and Community Facilities	652,548
Total Culture and Recreation	1,153,292
Total General Fund Encumbrances	\$ 14,904,938

Source: Department of Procurement Services