

# **CITY OF RICHMOND**

## **MONTHLY FINANCE REPORT**

### **AS OF SEPTEMBER 30, 2016**



**CITY OF RICHMOND**  
**DEPARTMENT OF FINANCE**

October 14, 2016

Honorable Members of the Governing Council:

The Administration is pleased to present the September 30, 2016 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 September 30, 2016 after the FY2016 year-end accrual reversals and adjustments have been made for the month of September. This financial information, which is unaudited, includes comparative General Fund revenues and expenditures to date for the periods ending September 30, 2015 and 2016, 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 of September 30, 2016, General Fund revenues totaled \$50.2 million, or 7.0% of the budgeted annual revenue, which is less than the prior year. This is primarily due to timing differences/accruals in the City receiving sales tax (local and education), the accrual of personal property taxes, and the recording of communications tax revenue from the Commonwealth. Exhibit 1 provides the budgetary comparison for revenues.

As of September 30, 2016, General Fund expenditures totaled \$123.4 million, or 17.2% of the budgeted expenditures. The major difference from the prior year is the timing of transfers out made to other funds. 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 September 30, 2016.

Exhibit 5 provides summary encumbrances by department totaling \$21.4 million. Department of Public Works (DPW) and Information Technology (DIT) are agencies with large encumbrances.

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 September 30, 2016. Outstanding General Fund supported debt, including debt for Schools capital projects, has grown from \$594.1 million to \$636.8 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 \$190.4 million as of September 30, 2016. During FY2015, the City created a Parking Enterprise Fund, and moved the City's parking assets and associated debt into the self-supporting Enterprise Fund. City debt used to finance the Coliseum Parking Garage and the former RMA Expressway Parking Garage is now paid from the Parking Enterprise Fund.

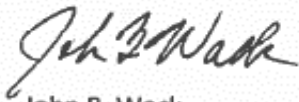
Exhibit 8 provides the snap-shot of accounts payable aging as of September 30, 2016 as well as the month-to-month aging beginning in September 2015. It is pertinent to point out that since September 2015, there has been dramatic improvement in outstanding accounts payable, which has declined from \$3.2 million to \$0.4 million, a decrease of \$2.85 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.

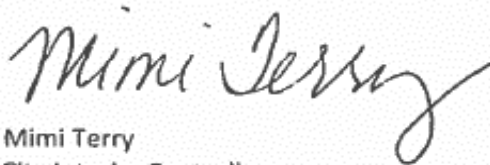
Exhibit 10 highlights various economic indicators for the City of Richmond.

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 Interim Controller

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**EXHIBIT 1**  
**CITY OF RICHMOND, VIRGINIA**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND REVENUES**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016**  
**(UNAUDITED)**

	FY16	FY 17	YTD FY 17	FY 17	FY 17	Variance
	Actual	Final Budget	Actual*	Budget to Actual	% of	FY16 vs FY17
				Positive (Negative)	Final Budget	Positive (Negative)
<b>Revenues</b>						
<b>City Taxes</b>						
Real Estate	\$ 9,056	\$ 243,366,580	\$ 164,059	\$ (243,202,521)	0%	\$ 155,003
Sales-1% Local	9,092,779	33,503,668	2,677,035	(30,826,633)	8%	(6,415,744)
Sales Tax for Education	6,300,188	26,328,770	1,950,893	(24,377,877)	7%	(4,349,295)
Personal Property	12,057,261	48,268,428	73,030	(48,195,398)	0%	(11,984,231)
Machinery and Tools	68,311	15,022,974	42,617	(14,980,357)	0%	(25,694)
Utility Sales Tax Gas	--	4,872,384	470,470	(4,401,914)	10%	470,470
Utility Sales Tax Electric	3,300,546	12,425,873	--	(12,425,873)	0%	(3,300,546)
Utility Sales Tax Telephone	191,607	267,694	--	(267,694)	0%	(191,607)
State Communication Taxes	4,105,481	16,389,389	--	(16,389,389)	0%	(4,105,481)
Bank Stock	189,020	9,726,022	--	(9,726,022)	0%	(189,020)
Prepared Food	5,768,471	34,491,077	4,415,978	(30,075,099)	13%	(1,352,493)
Lodging Tax	1,468,047	6,056,982	1,081,536	(4,975,446)	18%	(386,511)
Admission	259,579	3,302,840	291,444	(3,011,396)	9%	31,865
Real Estate Taxes - Delinquent	2,333,192	9,115,548	3,111,575	(6,003,973)	34%	778,383
Personal Property Taxes - Delinquent	1,700,533	10,898,196	2,058,130	(8,840,066)	19%	357,597
Private Utility Poles and Conduits	--	164,604	--	(164,604)	0%	--
Penalties and Interest	2,153,294	7,102,340	580,715	(6,521,625)	8%	(1,572,579)
Titling Tax-Mobile Home	2,480	6,559	3,963	(2,596)	60%	1,483
State Recordation	190,155	752,013	--	(752,013)	0%	(190,155)
Property Rental 1%	20,332	99,692	--	(99,692)	0%	(20,332)
Vehicle Rental Tax	181,096	997,443	91,508	(905,935)	9%	(89,588)
Telephone Commissions	152,017	475,241	86,590	(388,651)	18%	(65,427)
Total City Taxes	49,543,446	483,634,317	17,099,543	(466,534,774)	4%	(32,443,905)
<b>Licenses, Permits and Privilege Fees</b>						
Business and Professional	732,700	34,869,264	221,869	(34,647,395)	1%	(510,831)
Vehicle	126,114	6,260,406	267,120	(5,993,286)	4%	141,006
Transfers, Penalties, Interest & Delinquent Collections	408	9,347	2,267	(7,080)	0%	1,859
Parking Fees & Permits	6,382	--	--	--	0%	(6,382)
Utilities Right of Way Fees	41,991	806,193	--	(806,193)	0%	(41,991)
Other Licenses, Permits and Fees	127,293	848,852	56,280	(792,572)	7%	(71,013)
Total Licenses, Permits and Privilege Fees	1,034,888	42,794,062	547,536	(42,246,526)	1%	(487,352)
<b>Intergovernmental</b>						
State Shared Expense	1,677,066	48,627,193	2,689,942	(45,937,251)	6%	1,012,876
Total State Block Grant	--	4,017,882	430,807	(3,587,075)	11%	430,807
Department of Social Services	3,427	13,957,646	--	(13,957,646)	0%	(3,427)
Federal Revenues	--	725,000	--	(725,000)	0%	--
Street Maintenance	6,576,236	26,286,871	6,666,466	(19,620,405)	25%	90,230
State Aid to Localities	3,473,505	14,341,364	3,600,341	(10,741,023)	25%	126,836
Service Charges on Tax Exempt Property (State PILOT)	477,434	3,329,992	432,194	(2,897,798)	13%	(45,240)
All Other Intergovernmental Revenues	3,024,347	879,002	4,989,035	4,110,033	568%	1,964,688
Total Intergovernmental	15,232,016	112,164,950	18,808,785	(93,356,165)	17%	3,576,768

**CITY OF RICHMOND, VIRGINIA  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND REVENUES  
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016  
(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)
<b>Service Charges</b>						
Commercial Dumping Fees	--	11,000	--	(11,000)	0%	--
Refuse Collection Fees	1,014,899	13,884,691	2,406,373	(11,478,318)	17%	1,391,474
Safety Related Charges	1,149	715,090	32,773	(682,317)	5%	31,624
Rental of Property	43,415	413,393	15,000	(398,393)	4%	(28,415)
Building Service Charges	70,610	968,200	104,473	(863,727)	11%	33,863
Inspection Fees	459,047	4,792,650	731,033	(4,061,617)	15%	271,986
Recycling Proceeds	131,056	2,175,944	310,629	(1,865,315)	14%	179,573
Health Related Charges	7,170	81,519	16,340	(65,179)	20%	9,170
Other Sales - Income	4,700	224,374	152	(224,222)	0%	(4,548)
Printing and Telecom Charges	--	424,596	2,202	(422,394)	1%	2,202
Self Insurance	9,022	5,065,344	--	(5,065,344)	0%	(9,022)
Other Service Charges	29,203	1,644,651	73,823	(1,570,828)	4%	44,620
<b>Total Service Charges</b>	<b>1,770,271</b>	<b>30,401,452</b>	<b>3,692,798</b>	<b>(26,708,654)</b>	<b>12%</b>	<b>1,922,527</b>
<b>Fines and Forfeitures</b>						
Richmond Public Library	0	87,903	12,000	(75,903)	14%	12,000
Circuit Court	342,184	4,378,138	9	(4,378,129)	0%	(342,175)
General District Court	19,223	1,548,975	--	(1,548,975)	0%	(19,223)
Juvenile and Domestic Relations District Court	298	5,593	--	(5,593)	0%	(298)
Parking Violations	0	--	17,866	17,866	0%	17,866
License Code Violations	--	--	--	--	0%	--
<b>Total Fines and Forfeitures</b>	<b>361,704</b>	<b>6,020,609</b>	<b>29,875</b>	<b>(5,990,734)</b>	<b>0%</b>	<b>(331,829)</b>
<b>Utility Payments</b>						
Utility Pilot Payment	--	27,994,386	687,506	(27,306,880)	2%	687,506
DPU Payments	--	5,888,881	--	(5,888,881)	0%	--
Utility Payment - City Services	--	3,173,708	793,427	(2,380,281)	25%	793,427
Utilities Payment for Collection Service	--	282,385	--	(282,385)	0%	--
<b>Total Utility Payments</b>	<b>--</b>	<b>37,339,360</b>	<b>1,480,933</b>	<b>(35,858,427)</b>	<b>4%</b>	<b>1,480,933</b>
<b>Miscellaneous Revenues</b>						
Department of Information Technology Charges	--	652,888	70	(652,818)	0%	70
Reimbursement of Interest on Long-term Debt	--	709,815	--	(709,815)	0%	--
Internal Service Fund Payments	--	370,050	--	(370,050)	0%	--
Miscellaneous Revenues	29,251	1,357,398	8,518,864	7,161,466	628%	8,489,613
Other Payments to General Fund	26,322	1,619,215	2,370	(1,616,845)	0%	(23,952)
<b>Total Miscellaneous Revenues</b>	<b>55,573</b>	<b>4,709,367</b>	<b>8,521,304</b>	<b>3,811,938</b>	<b>181%</b>	<b>8,465,731</b>
<b>Subtotal General Fund Revenues</b>	<b>\$ 67,997,898</b>	<b>\$ 717,064,117</b>	<b>\$ 50,180,772</b>	<b>\$ (666,883,342)</b>	<b>7%</b>	<b>\$ (17,817,126)</b>
Encumbrance Roll Forward	--	--	--	--	--	--
<b>Grand Total General Fund Revenues</b>	<b>\$ 67,997,898</b>	<b>\$ 717,064,117</b>	<b>\$ 50,180,772</b>	<b>\$ (666,883,342)</b>	<b>7%</b>	<b>\$ (17,817,126)</b>

\*Revenue collected through August 15, 2016 accrued back to FY16

## EXHIBIT 2

**CITY OF RICHMOND, VIRGINIA**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND EXPENDITURES**  
**FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016**  
**(UNAUDITED)**

	FY16	FY 17	YTD FY17	FY 17	FY 17	Variance
				Budget to Actual	Budget to Actual	FY16 vs FY17
	Actual	Final Budget	Actual	Positive (Negative)	%	Positive (Negative)
<b>Expenditures</b>						
<b>General Government</b>						
City Council	\$ 251,566	\$ 1,308,232	\$ 257,888	\$ 1,050,344	20%	\$ (6,322)
City Clerk	156,300	861,719	137,963	723,756	16%	18,337
Planning and Development Review	1,923,956	10,001,956	1,800,010	8,201,946	18%	123,946
Assessor of Real Estate	614,947	3,123,355	635,823	2,487,532	20%	(20,876)
City Auditor	302,976	1,902,628	325,574	1,577,054	17%	(22,598)
Department of Law	549,459	2,681,661	538,476	2,143,185	20%	10,983
General Registrar	198,403	1,905,967	206,459	1,699,508	11%	(8,056)
Department of Information Technology	3,915,381	18,408,807	3,854,004	14,554,803	21%	61,377
Chief Administrative Officer	257,950	1,190,060	221,111	968,949	19%	36,839
Budget and Strategic Planning	286,524	1,258,226	202,956	1,055,270	16%	83,568
Department of Human Resources	514,929	2,899,103	524,198	2,374,905	18%	(9,269)
Department of Finance	8,104,350	24,759,006	7,189,653	17,569,353	29%	914,697
Procurement Services	271,161	1,156,879	170,498	986,381	15%	100,663
Office of Press Secretary to Mayor	102,080	527,512	107,059	420,453	20%	(4,979)
City Treasurer	38,961	130,201	36,915	93,286	28%	2,046
Economic /Community Development	825,238	4,076,795	693,022	3,383,773	17%	132,216
Council Chief of Staff	236,690	1,164,839	217,701	947,138	19%	18,989
Minority Business Development	117,478	661,731	118,599	543,132	18%	(1,121)
City Mayor's Office	224,692	998,807	196,942	801,865	20%	27,750
Office of Community Wealth Building	--	1,280,355	352,756	927,599	28%	(352,756)
Total General Government	18,893,041	80,297,839	17,787,607	62,510,232	22%	1,105,434
<b>Public Safety and Judiciary</b>						
Judiciary	2,220,522	10,647,018	2,091,568	8,555,450	20%	128,954
Juvenile and Domestic Relations District Court	70,009	451,750	74,918	376,832	17%	(4,909)
City Sheriff	7,975,044	38,959,864	6,859,414	32,100,450	18%	1,115,630
Department of Police	18,043,590	87,560,234	18,105,466	69,454,768	21%	(61,876)
Department of Emergency Communications	1,105,830	4,396,961	691,647	3,705,314	16%	414,183
Department of Fire and Emergency Services	9,922,635	46,919,046	9,612,743	37,306,303	20%	309,892
Animal Control	354,560	1,645,929	330,496	1,315,433	20%	24,064
Total Public Safety and Judiciary	39,692,190	190,580,802	37,766,252	152,814,550	20%	1,925,938
<b>Highways, Streets, Sanitation and Refuse</b>						
Department of Public Works	11,661,798	61,413,070	9,313,434	52,099,636	15%	2,348,364
<b>Human Services</b>						
Office of DCAO for Human Services	626,972	1,816,721	370,932	1,445,789	20%	256,040
Department of Social Services	7,097,939	56,107,739	13,725,308	42,382,431	24%	(6,627,369)
Justice Services	1,840,729	8,894,887	1,648,198	7,246,689	19%	192,531
Department of Public Health	--	3,781,490	--	3,781,490	0%	--
Total Human Services	9,565,640	70,600,837	15,744,438	54,856,399	22%	(6,178,798)
<b>Culture and Recreation</b>						
Richmond Public Library	1,094,572	5,492,382	910,250	4,582,132	17%	184,322
Department of Parks, Recreation and Community Facilities	3,428,578	17,533,495	4,087,967	13,445,528	23%	(659,389)
Total Culture and Recreation	4,523,150	23,025,877	4,998,217	18,027,660	22%	(475,067)



**CITY OF RICHMOND, VIRGINIA  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND EXPENDITURES  
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016  
(UNAUDITED)**

	FY16	FY 17	YTD FY17	FY 17 Budget to Actual	FY 17 Budget to Actual	Variance FY16 vs FY17
	Actual	Final Budget	Actual	Positive (Negative)	%	Positive (Negative)
<b>Education</b>						
Richmond Public Schools	--	177,850,679	--	177,850,679	0%	--
<b>Non-Departmental</b>						
Payments to Other Government Agencies	19,156,369	47,051,992	9,463,597	37,588,395	20%	9,692,772
Total Non-Departmental	19,156,369	47,051,992	9,463,597	37,588,395	20%	9,692,772
<b>Subtotal General Fund Expenditures</b>	<b>\$ 103,492,188</b>	<b>\$ 650,821,096</b>	<b>\$ 95,073,545</b>	<b>\$ 555,747,551</b>	<b>15%</b>	<b>\$ 8,418,643</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (35,494,290)	\$ 66,243,021	\$ (44,892,773)	\$ (111,135,794)	-68%	\$ (9,398,483)
<b>Other Financing Sources (Uses)</b>						
Transfers Out - Other Funds	--	(66,243,021)	(28,332,811)	37,910,210	43%	(28,332,811)
Total Other Financing Sources (Uses), Net	--	(66,243,021)	(28,332,811)	37,910,210	43%	(28,332,811)
Deficiency of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	\$ (35,494,290)	\$ -	\$ (73,225,584)	\$ (73,225,581)	0%	\$ (37,731,294)
Notes: Financial Statements presented are unaudited and internal working draft There are pending transactions that have not been posted						
<b>Grand Total General Fund Expenditures</b>	<b>\$ 103,492,188</b>	<b>\$ 717,064,117</b>	<b>\$ 123,406,356</b>	<b>\$ 593,657,761</b>	<b>17%</b>	<b>\$ (19,914,168)</b>

Source: Department of Finance

## EXHIBIT 3

GENERAL FUND REVENUES BY CATEGORIES  
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016

	FY2016 September	FY2017 Amended Budget	FY2017 September	FY2017 vs. FY2016	FY2017 vs. FY2016 % Variance
<b>General Property Taxes</b>					
<b>Real Property Taxes</b>					
Current	9,056	243,366,580	164,059	155,003	1712%
Delinquent Real Estate Tax	2,333,192	9,115,548	3,111,575	778,383	33%
<b>Subtotal: Real Property Taxes</b>	<b>2,342,248</b>	<b>252,482,128</b>	<b>3,275,634</b>	<b>933,386</b>	<b>40%</b>
<b>Personal Property Taxes</b>					
Personal Property Tax	-	31,559,679	73,030	2,989,561	
Personal Property Tax Relief	12,057,261	16,708,749	-	(15,090,280)	-125%
Delinquent Personal Property Tax	1,700,533	10,898,196	2,058,130	453,637	27%
<b>Subtotal: Personal Property Tax</b>	<b>13,757,794</b>	<b>59,166,624</b>	<b>2,131,160</b>	<b>(11,647,082)</b>	<b>-85%</b>
<b>Other Property Taxes</b>					
Machinery & Tools Tax	68,311	15,022,974	42,617	(25,694)	-38%
Mobile Home Title Tax	2,480	6,559	3,963	1,483	60%
<b>Subtotal: Other Property Tax</b>	<b>70,791</b>	<b>15,029,533</b>	<b>46,580</b>	<b>(24,210)</b>	<b>-34%</b>
<b>Total General Property Taxes</b>	<b>16,170,833</b>	<b>326,678,285</b>	<b>5,453,374</b>	<b>(10,737,907)</b>	<b>-66%</b>
<b>Other Local Taxes</b>					
<b>Consumer Utility Taxes</b>					
Electric Consumer tax	3,300,546	12,425,873	3,100,000	(3,300,546)	-100%
Gas Consumer Tax	-	4,872,384	470,470	470,470	
Utility Sales Tax Telephone	191,607	267,694	-	(191,607)	-100%
Utility Pole & Conduit Tax	-	164,604	-	-	
<b>Subtotal: Consumer Utility Taxes</b>	<b>3,492,153</b>	<b>17,730,555</b>	<b>3,570,470</b>	<b>(3,021,683)</b>	<b>-87%</b>
<b>Consumer Taxes</b>					
Local Sales & Use Tax	9,092,779	33,503,668	2,677,035	(6,415,744)	-71%
Prepared Food (Meals) Tax	5,768,471	34,491,077	4,415,978	(1,352,493)	-23%
Lodging (Hotel) Tax	1,468,047	6,056,982	1,081,536	(386,511)	-26%
Admissions Tax	259,579	3,302,840	291,444	31,865	12%
Vehicle Rental Tax	181,096	997,443	91,508	(89,588)	-49%
Short Term (1% Property) Rental Tax	20,332	99,692	-	(20,332)	-100%
<b>Subtotal: Consumer Taxes</b>	<b>16,790,305</b>	<b>78,451,702</b>	<b>8,557,501</b>	<b>(8,232,804)</b>	<b>-49%</b>
<b>State Distributed Local Taxes</b>					
Sales & Use Tax for Education	6,300,188	26,328,770	1,950,893	(4,349,295)	-69%
Communications Tax	4,105,481	16,389,389	-	(4,399,463)	-107%
Recordation Tax	190,155	752,013	-	(190,155)	-100%
<b>Subtotal: State Dist. Local Taxes</b>	<b>10,595,824</b>	<b>43,470,172</b>	<b>1,950,893</b>	<b>(8,938,913)</b>	<b>-84%</b>
<b>Business Taxes</b>					
Bank (Stock) Franchise Tax	189,020	9,726,022	-	(189,020)	-100%
Telephone Commissions Tax	152,017	475,241	86,590	(65,428)	-43%
<b>Subtotal: Business Taxes</b>	<b>341,037</b>	<b>10,201,263</b>	<b>86,590</b>	<b>(254,448)</b>	<b>-75%</b>
<b>Other Taxes</b>					
Penalty & Interest on Delinquent Taxes	2,153,294	7,102,340	580,715	(1,572,580)	-73%
<b>Subtotal: Other Taxes</b>	<b>2,153,294</b>	<b>7,102,340</b>	<b>580,715</b>	<b>(1,572,580)</b>	<b>-73%</b>
<b>Total Other Local Taxes</b>	<b>33,372,613</b>	<b>156,956,032</b>	<b>14,746,169</b>	<b>(22,020,427)</b>	<b>-66%</b>
<b>Total Taxes</b>	<b>49,543,446</b>	<b>483,634,317</b>	<b>20,199,543</b>	<b>(32,758,334)</b>	<b>-66%</b>
<b>Licenses, Permits &amp; Fees</b>					
Business License	732,700	34,869,264	221,869	(615,208)	-84%
Vehicle License	126,114	6,260,406	267,120	135,891	108%
Parking Fees & Permits	6,382	-	-	(19,904)	-312%
Utility Right-of-Way Fees	41,991	806,193	-	(99,034)	-236%
Other Licenses, Permits & Fees	127,701	858,199	58,546	(163,461)	-128%
<b>Total Licenses Permits &amp; Fees</b>	<b>1,034,888</b>	<b>42,794,062</b>	<b>547,536</b>	<b>(761,716)</b>	<b>-74%</b>
<b>Intergovernmental Revenue</b>					
Federal Revenue	-	725,000	-	(200)	#DIV/0!
State Payment for Social Services	3,428	42,015,887	-	(3,642)	-106%
State House Bill 599	3,473,505	14,341,364	3,600,341	111,836	3%
Reimbursement for State Shared Expenses	1,677,066	20,568,952	2,689,942	(1,491,120)	-89%
Street Maintenance	6,576,236	26,286,871	6,666,466	90,231	1%
State Block Grant	-	4,017,882	430,807	(571,893)	#DIV/0!
State Payment in Lieu of Taxes (PILOT)	477,434	3,329,992	432,194	(1,578,227)	-331%
All Other State Revenue	3,024,347	879,002	4,989,035	(7,043,525)	-233%
<b>Total Intergovernmental Revenue</b>	<b>15,232,016</b>	<b>112,164,950</b>	<b>18,808,784</b>	<b>(10,486,541)</b>	<b>-69%</b>

**GENERAL FUND REVENUES BY CATEGORIES  
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016**

	FY2016 September	FY2017 Amended Budget	FY2017 September	FY2017 vs. FY2016	FY2017 vs. FY2016 % Variance
<b>Fines and Forfeits</b>					
Circuit Court Fines & Fees	342,184	4,378,138	450,082	(872,922)	-255%
General District Court Fines & Fees	19,223	1,548,975	50,130	(86,948)	-452%
Juvenile & Domestic Relations Court	298	5,593	-	(837)	-281%
Parking Violations	-	-	17,866	(690,435)	#DIV/0!
Overdue Book Fines	-	87,903	12,000	(1,729)	#DIV/0!
<b>Total Fines &amp; Forfeits</b>	<b>361,705</b>	<b>6,020,609</b>	<b>530,078</b>	<b>(1,652,870)</b>	<b>-457%</b>
<b>Utility Payments to the General Fund</b>					
Utility Payment in Lieu of Taxes	-	27,994,386	687,506	687,506	
Payment for Collection Services	-	282,385	-	-	
Payment for Administrative Services	-	3,173,708	793,427	793,427	
Utility Dividend Payments	-	5,888,881	-	-	
<b>Total Utility Payments to the General Fund</b>	<b>-</b>	<b>37,339,360</b>	<b>1,480,933</b>	<b>1,480,933</b>	
<b>Charges for Goods &amp; Services</b>					
Building Service Charges	70,610	968,200	104,473	(127,112)	-180%
Rental of Property	43,415	413,393	15,000	(103,248)	-238%
Safety Related Charges	1,149	715,090	32,773	24,446	2128%
Other Service Charges	29,203	1,644,651	73,823	(30,112)	-103%
Refuse Collection Fees	1,014,898	13,884,691	2,406,373	(659,252)	-65%
Commercial Dumping Fees	-	11,000	-	(373)	#DIV/0!
Recycling Proceeds	131,056	2,175,944	310,629	(85,272)	-65%
Inspection Fees	459,047	4,792,650	731,033	(456,910)	-100%
Health Related Charges	7,170	81,519	16,340	(8,494)	-118%
Other Sales	4,700	224,374	152	(64,410)	-1370%
Printing and Telecommunication Charges	-	424,596	2,202	(176,380)	#DIV/0!
Risk Management	9,022	5,065,344	-	(15,347)	-170%
<b>Total Charges for Goods &amp; Services</b>	<b>1,770,270</b>	<b>30,401,452</b>	<b>3,692,799</b>	<b>(1,702,465)</b>	<b>-96%</b>
<b>Other General Fund Revenue &amp; Resources</b>					
Administrative Payments	29,251	2,981,918	4,918,659	8,209,967	28067%
Internal Service Fund Payments	-	370,050	-	-	
Data Sharing & Other Transfers	-	-	70	252	
Other Payment to the General Fund	-	-	-	-	
All Other Revenue	26,322	1,357,399	2,370	(5,427,069)	-20618%
<b>Total Other General Fund Revenue</b>	<b>55,573</b>	<b>4,709,367</b>	<b>4,921,099</b>	<b>2,783,150</b>	<b>5008%</b>
<b>Subtotal General Fund Revenue</b>	<b>67,997,898</b>	<b>717,064,117</b>	<b>50,180,772</b>	<b>(43,097,844)</b>	<b>-63%</b>
<b>All Other Resources</b>					
Rainy Day/Unassigned Fund Balance	-	-	-	-	
Other Reserves	-	-	-	-	
<b>Total All Other Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>General Fund Revenue Subtotal Total</b>	<b>67,997,898</b>	<b>717,064,117</b>	<b>50,180,772</b>	<b>(43,097,844)</b>	<b>-63%</b>
Encumbrance Roll	-	-	-	-	
<b>General Fund Revenue Grand Total</b>	<b>67,997,898</b>	<b>717,064,117</b>	<b>50,180,772</b>	<b>(43,097,844)</b>	<b>-63%</b>

Source: Department of Budget & Strategic Planning

EXHIBIT 4

GENERAL FUND BUDGET AND EXPENDITURE BY AGENCY  
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016

Agency Name	FY2017 Budget	FY2017 Actuals
Animal Control	1,645,929	330,496
Budget & Strategic Planning	1,258,226	202,956
CAO	1,175,060	221,111
City Assessor	3,123,355	635,823
City Attorney	2,681,661	538,476
City Auditor	1,902,628	325,574
City Clerk	861,719	137,963
City Council	1,308,232	257,888
City Debt	66,238,021	28,332,811
Community Wealth Building	1,280,355	352,756
Council Chief of Staff	1,164,839	217,701
Court Services Unit	220,722	36,035
Default	0	12,036
DPW	61,413,070	9,313,434
Economic & Community Development	3,566,795	693,022
Emergency Communications	4,396,961	691,647
Finance	24,759,006	7,189,653
Fire & EMS	46,919,046	9,612,743
Health District	3,781,490	0
Human Resources	2,899,103	524,198
Human Services	1,816,721	370,932
Information Technology	18,408,807	3,854,004
Judiciary	10,647,018	2,091,568
Justice Services	8,894,887	1,648,198
Juvenile Domestic & Relations Court	231,028	38,883
Mayor	998,807	196,942
MBD	661,731	118,599
Non Departmental	47,581,992	9,451,559
Parks & Recreation	17,533,495	4,087,967
Planning & Development Review	10,001,956	1,800,010
Police	87,560,234	18,105,466
Press Secretary	527,512	107,059
Procurement	1,156,879	170,498
Public Library	5,492,382	910,250
Registrar	1,905,967	206,459
Richmond Public Schools	177,850,679	0
Sheriff	38,959,864	6,859,414
Social Services	56,107,739	13,725,308
Treasurer	130,201	36,915
<b>Grand Total</b>	<b>717,064,117</b>	<b>123,406,356</b>

Source: Department of Budget & Strategic Planning

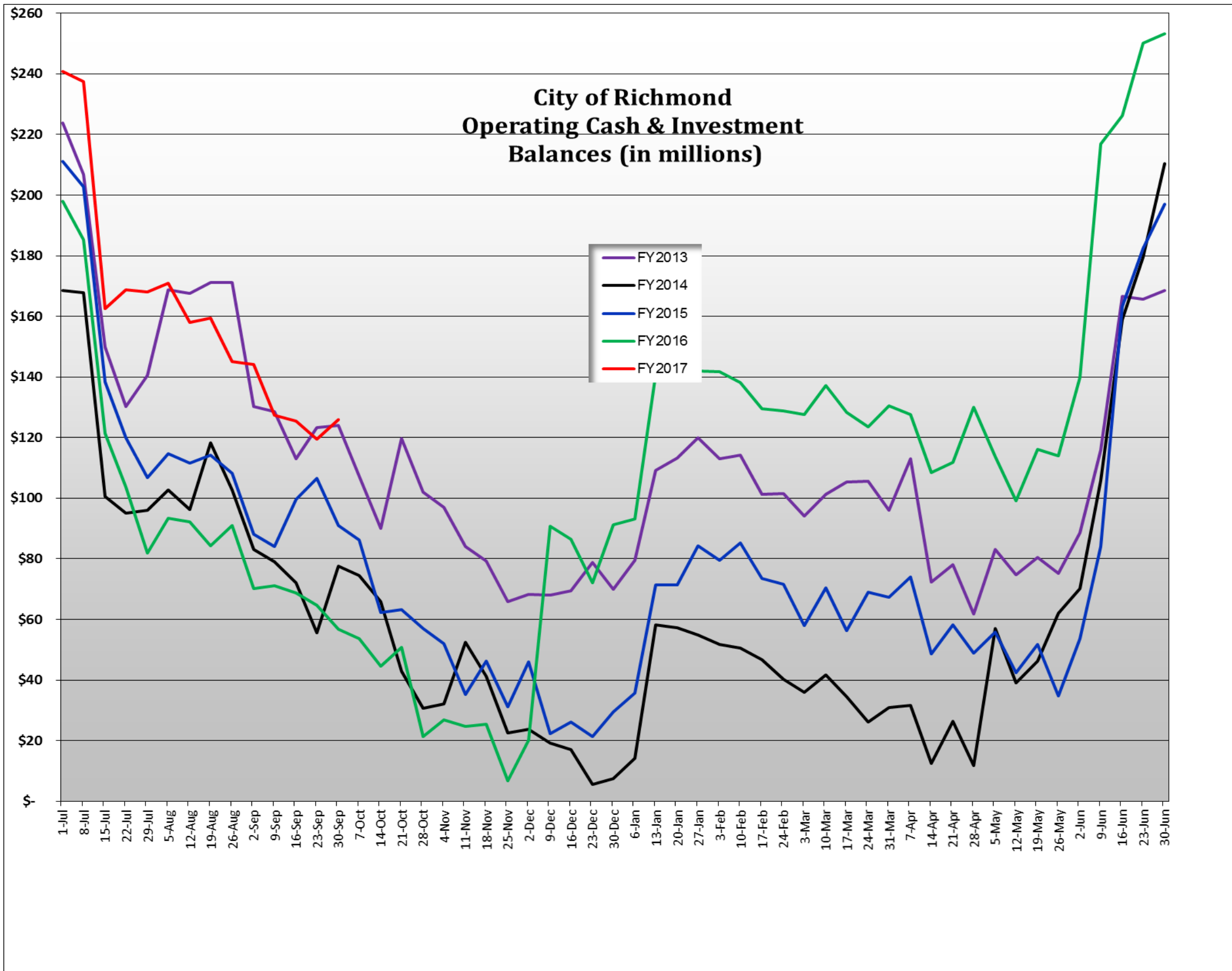
EXHIBIT 5  
CITY OF RICHMOND, VIRGINIA  
GENERAL FUND ENCUMBRANCES  
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016  
(UNAUDITED)

	FY 17 <u>ENCUMBRANCES</u>
<b>ENCUMBRANCES</b>	
<b>General Government</b>	
City Council	\$ 2,163
City Clerk	112,868
Planning and Development Review	131,239
Assessor of Real Estate	23,459
City Auditor	8,237
Department of Law	8,446
Commonwealth Attorney	20,971
General Registrar	133,751
Department of Information Technology	4,746,594
Chief Administrative Officer	115
Budget and Strategic Planning	711
Department of Human Resources	337,185
Department of Finance	254,873
Procurement Services	10,288
Office of Press Secretary to Mayor	5,595
City Treasurer	--
Economic /Community Development	184,697
Council Chief of Staff	355
Minority Business Development	1,141
City Mayor's Office	763
Office of Community Wealth Building	26,825
Total General Government	<u>6,010,277</u>
<b>Public Safety and Judiciary</b>	
Judiciary	87,474
Juvenile and Domestic Relations District Court	50,404
City Sheriff	2,154,996
Department of Police	755,361
Department of Emergency Communications	352,278
Department of Fire and Emergency Services	121,756
Animal Control	26,471
Total Public Safety and Judiciary	<u>3,548,739</u>
<b>Highways, Streets, Sanitation and Refuse</b>	
Department of Public Works	4,984,294
<b>Human Services</b>	
Office of DCAO for Human Services	4,122,566
Department of Social Services	625,799
Justice Services	1,315,370
Department of Public Health	
Total Human Services	<u>6,063,734</u>
<b>Culture and Recreation</b>	
Richmond Public Library	74,930
Department of Parks, Recreation and Community Facilities	732,276
Total Culture and Recreation	<u>807,206</u>
<b>Total General Fund Encumbrances</b>	<u><u>\$ 21,414,249</u></u>

Source: Department of Procurement Services

EXHIBIT 6

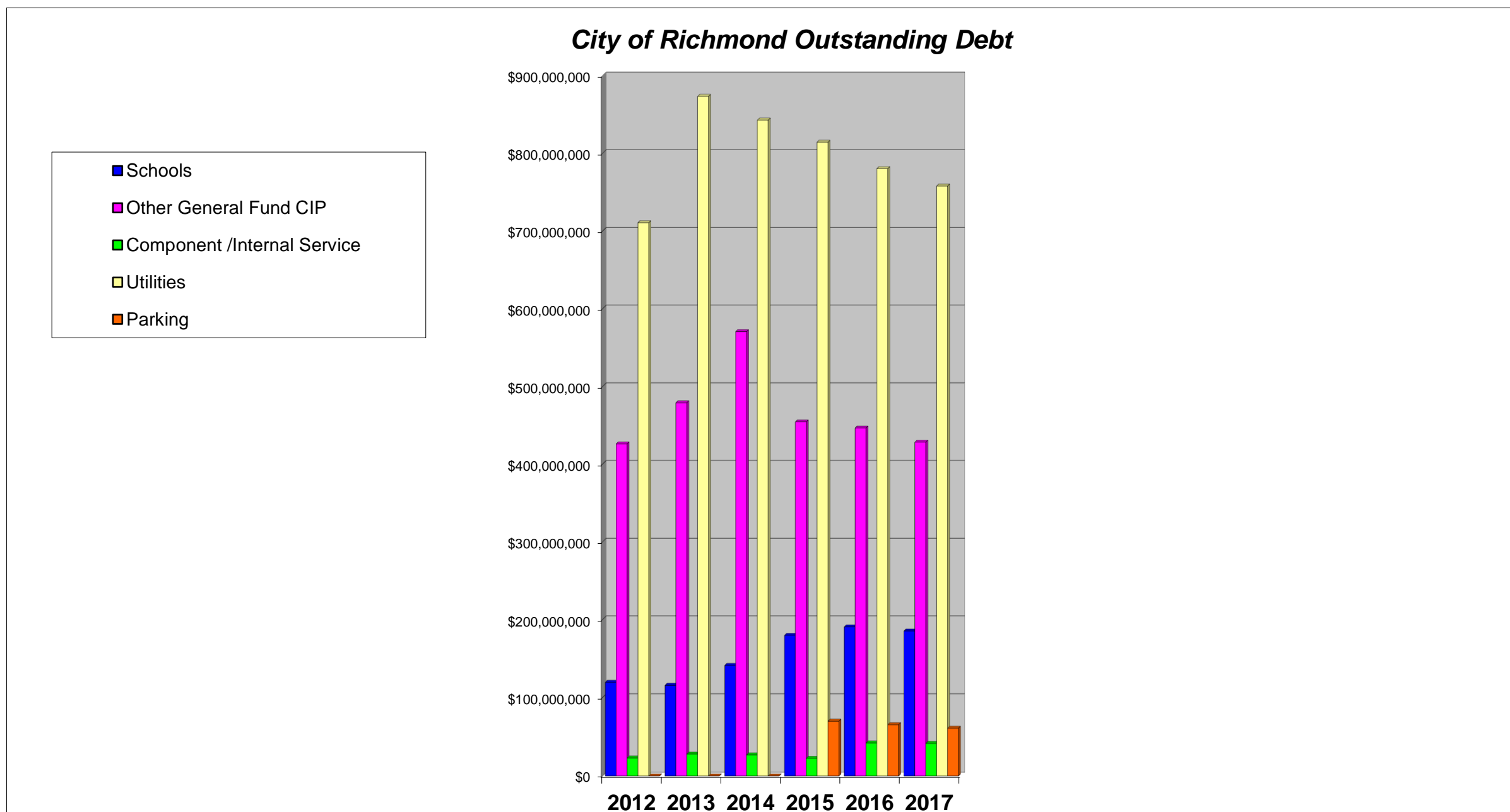
OPERATING CASH & INVESTMENT BALANCES



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

*FY2017*

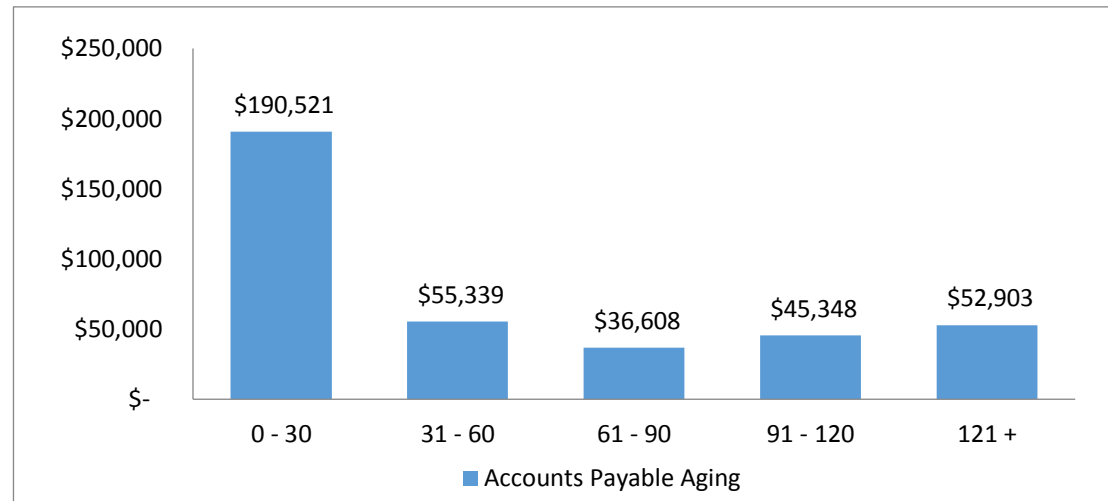
	Debt Outstanding June 30, 2013	Debt Outstanding June 30, 2014	Debt Outstanding June 30, 2015	Debt Outstanding June 30, 2016	FY 2017 Payments of Principal	FY 2017 New Debt Issued	FY2017 Refunded Debt	Debt Outstanding Sept 30, 2016
<b>Paid From General Fund</b>								
Schools Capital Projects - CIP	115,288,436	140,834,758	179,463,159	190,397,322	5,288,470	-	-	185,108,852
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	-	-	-	5,000,000
<b>Subtotal General Fund</b>	<b>594,122,391</b>	<b>711,167,141</b>	<b>633,623,532</b>	<b>636,771,149</b>	<b>23,465,769</b>	<b>-</b>	<b>-</b>	<b>613,305,380</b>
<b>Paid From Internal Service Fund/Component Units</b>								
Fleet Internal Svs Fund	8,995,394	9,304,495	6,263,596	3,722,697	-	-	-	3,722,697
Advantage Richmond Corporation	7,614,180	6,827,905	5,999,238	5,125,893	-	-	-	5,125,893
EDA - Stone Project	-	-	-	23,000,000	-	-	-	23,000,000
HUD Section 108 Notes	11,255,000	10,695,000	10,125,000	10,125,000	520,000	-	-	9,605,000
<b>Subtotal ISF Funds/Compon Units</b>	<b>27,864,574</b>	<b>26,827,400</b>	<b>22,387,834</b>	<b>41,973,590</b>	<b>520,000</b>	<b>-</b>	<b>-</b>	<b>41,453,590</b>
<b>Paid From Enterprise Funds</b>								
Parking - General Obligation Bonds	-	-	69,734,773	65,268,255	4,555,771	-	-	60,712,484
<b>Subtotal Parking Enterprise Fund</b>	<b>-</b>	<b>-</b>	<b>69,734,773</b>	<b>65,268,255</b>	<b>4,555,771</b>	<b>-</b>	<b>-</b>	<b>60,712,484</b>
Utilities - General Obligation Bonds	136,779,825	119,308,400	102,859,097	85,667,294	20,104,684	-	-	65,562,610
Utilities - Revenue Bonds	736,458,838	723,448,457	711,370,939	694,547,788	2,406,039	-	-	692,141,749
<b>Subtotal Utilities Enterprise Funds</b>	<b>873,238,663</b>	<b>842,756,857</b>	<b>814,230,036</b>	<b>780,215,082</b>	<b>31,622,265</b>	<b>-</b>	<b>-</b>	<b>757,704,359</b>
<b>Total Debt of the City</b>	<b>1,495,225,628</b>	<b>1,580,751,398</b>	<b>1,539,976,175</b>	<b>1,524,228,076</b>	<b>55,608,034</b>	<b>-</b>	<b>-</b>	<b>1,473,175,813</b>



**EXHIBIT 8  
ACCOUNTS PAYABLE AGING REPORT**

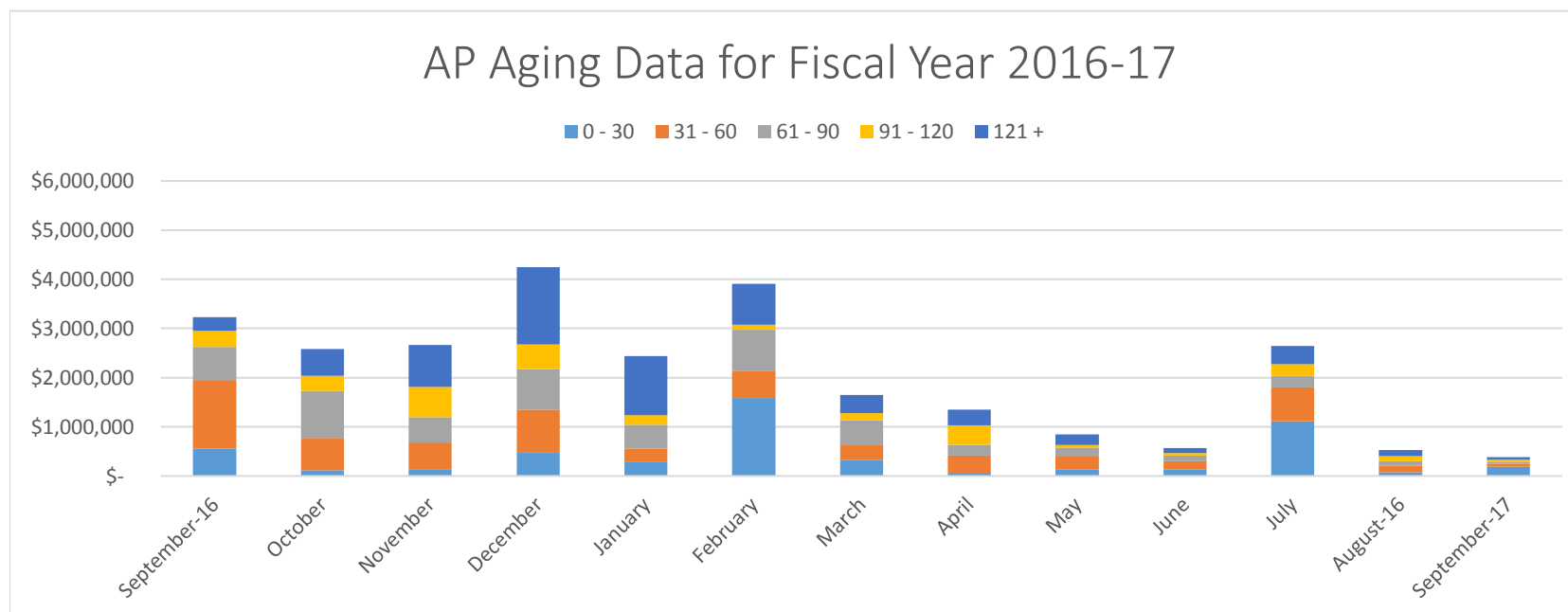
**ACCOUNTS PAYABLE AGING REPORT AS OF SEPTEMBER 30, 2016**

Days	Amount
0 - 30	\$ 190,521
31 - 60	\$ 55,339
61 - 90	\$ 36,608
91 - 120	\$ 45,348
121 +	\$ 52,903
<b>Total</b>	<b>\$ 380,719</b>



**ACCOUNTS PAYABLE AGING REPORT FOR THE PERIOD ENDING SEPTEMBER 30, 2016**

Month	0 - 30	31 - 60	61 - 90	91 - 120	121 +	Grand Total
September-16	\$ 562,493	\$ 1,370,405	\$ 693,530	\$ 329,995	\$ 278,067	\$ 3,234,489
October	\$ 119,450	\$ 649,783	\$ 965,500	\$ 299,108	\$ 549,760	\$ 2,583,601
November	\$ 127,005	\$ 553,548	\$ 515,765	\$ 615,103	\$ 858,178	\$ 2,669,597
December	\$ 486,862	\$ 857,783	\$ 828,576	\$ 503,184	\$ 1,574,371	\$ 4,250,776
January	\$ 284,689	\$ 275,827	\$ 482,566	\$ 188,838	\$ 1,209,195	\$ 2,441,115
February	\$ 1,587,007	\$ 555,378	\$ 828,856	\$ 104,284	\$ 830,202	\$ 3,905,726
March	\$ 326,995	\$ 313,392	\$ 494,878	\$ 139,544	\$ 375,981	\$ 1,650,791
April	\$ 63,369	\$ 354,265	\$ 209,762	\$ 406,285	\$ 315,417	\$ 1,349,098
May	\$ 138,844	\$ 255,759	\$ 184,113	\$ 52,366	\$ 216,485	\$ 847,567
June	\$ 141,743	\$ 155,077	\$ 122,095	\$ 48,895	\$ 97,799	\$ 565,609
July	\$ 1,113,238	\$ 690,967	\$ 229,497	\$ 244,325	\$ 364,437	\$ 2,642,464
August-16	\$ 73,842	\$ 139,916	\$ 85,205	\$ 109,974	\$ 120,147	\$ 529,084
September-17	\$ 190,521	\$ 55,339	\$ 36,608	\$ 45,348	\$ 52,903	\$ 380,719



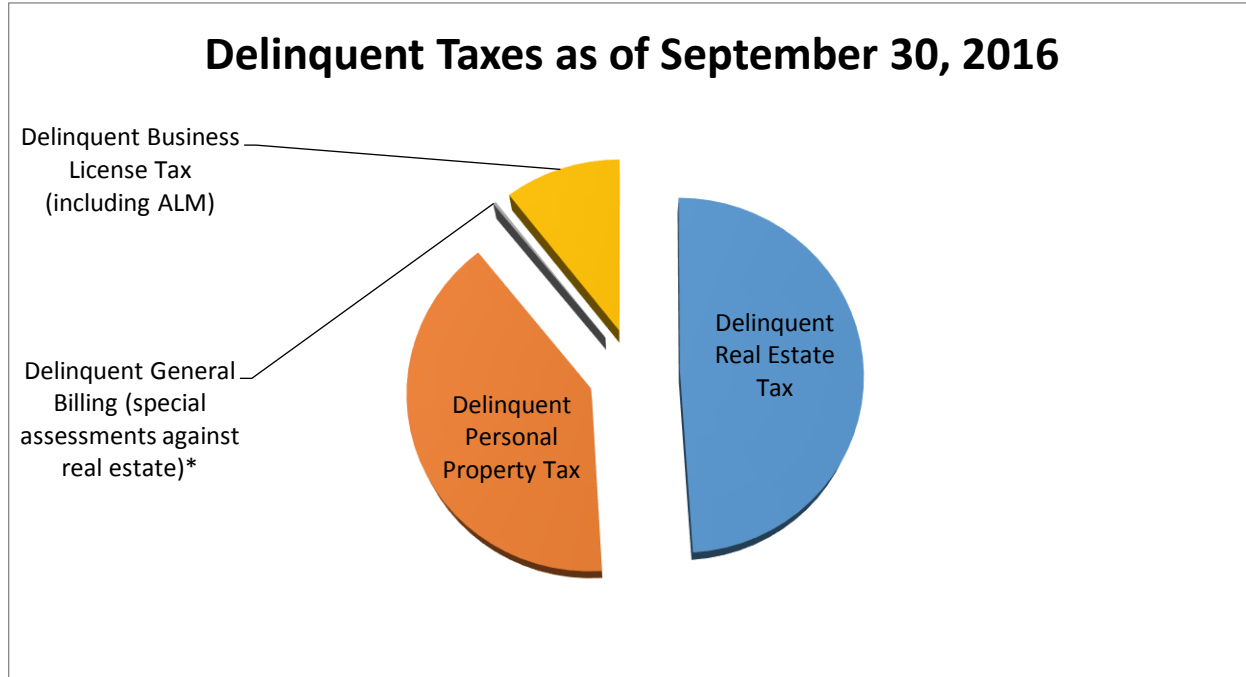
Source: Department of Finance



**EXHIBIT 9  
DELINQUENT TAXES**

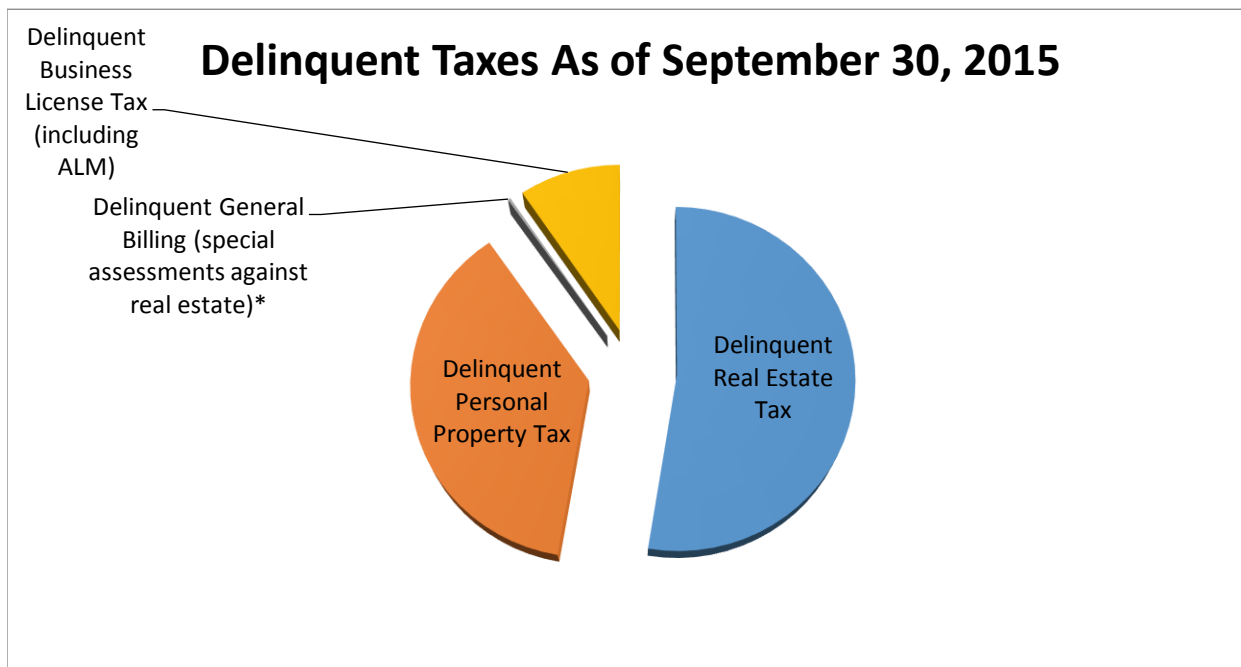
**DELINQUENT TAXES**  
as of SEPTEMBER 30, 2016

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 28,502,261
Delinquent Personal Property Tax	\$ 23,350,910
Delinquent General Billing (special assessments against real estate)*	\$ 161,273
Delinquent Business License Tax (including ALM)	\$ 6,143,763
<b>Grand Total</b>	<b><u>\$ 58,158,208</u></b>



**DELINQUENT TAXES**  
as of SEPTEMBER 30, 2015

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 33,334,512
Delinquent Personal Property Tax	\$ 23,818,688
Delinquent General Billing (special assessments against real estate)*	\$ 166,482
Delinquent Business License Tax (including ALM)	\$ 6,015,807
<b>Grand Total</b>	<b><u>\$ 63,335,488</u></b>



Note:  
\* Special Assessment Against Real Estate are additional charges billed to property/parcel owners because the property has not been kept up to code. The lien can be for the following:

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

Source: Department of Finance

EXHIBIT 10

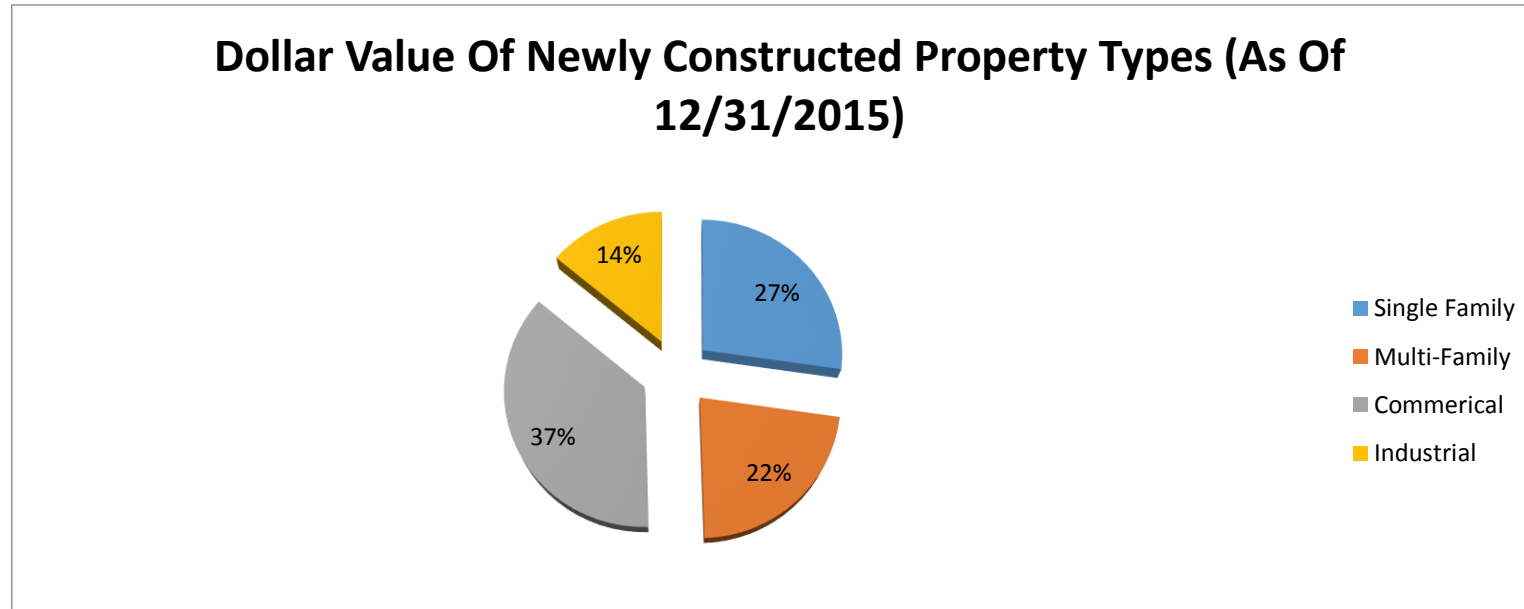
ECONOMIC INDICATORS FOR THE CITY OF RICHMOND  
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016

A. **Unemployment Rate (August 31, 2016)** 4.70%  
*(Source: US Bureau of Labor Statistics)*

B. **Dollar Value Of Newly Constructed Property Types (12/31/2015):**

Single Family	\$61,358,000
Multi-Family	\$50,085,000
Commerical	\$82,066,000
Industrial	\$31,431,000

*(Source: City Assessor's Office)*



C. **New Business Licenses:**

Number	86
Amount	\$16,337

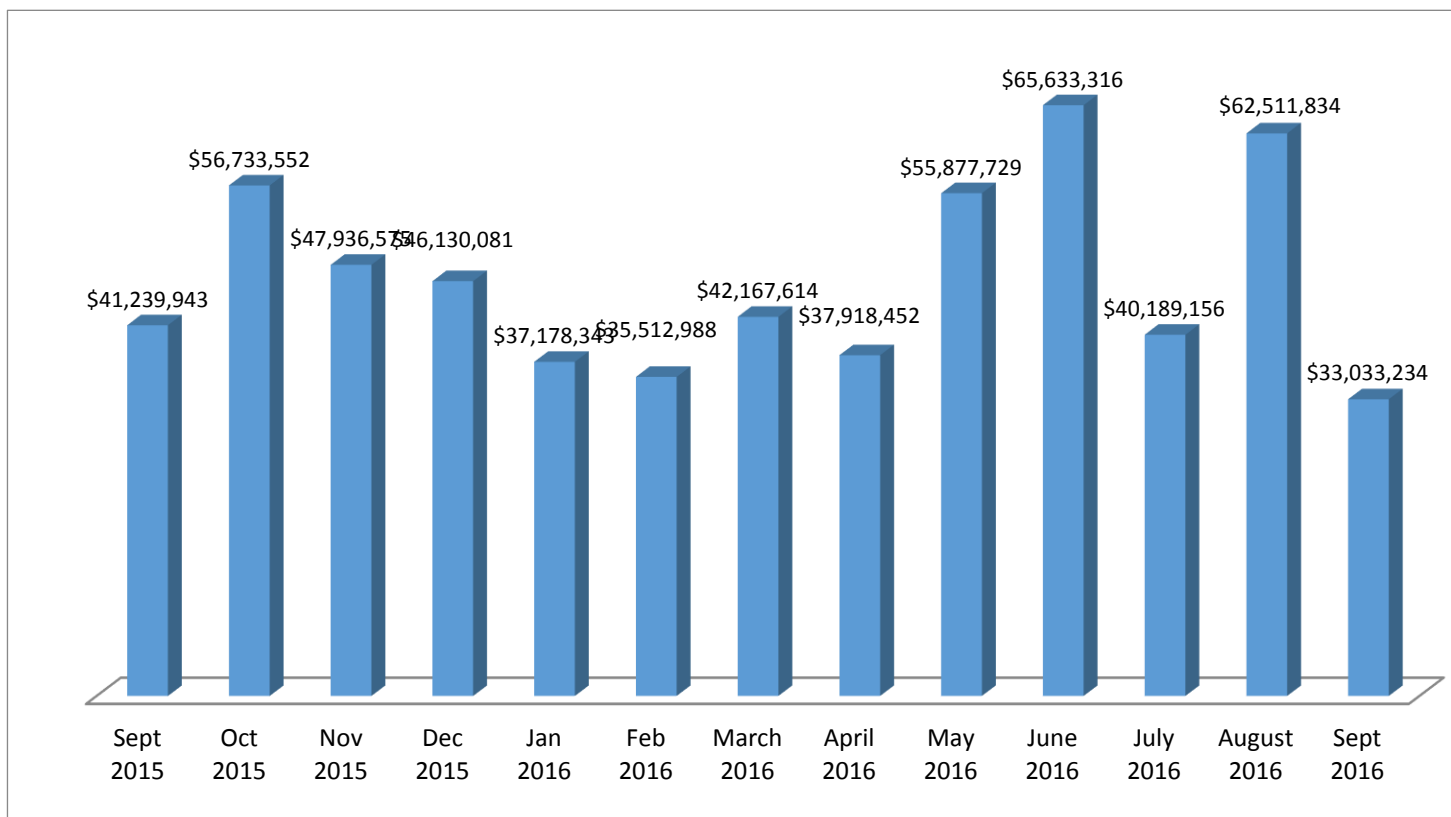
*(Source: Department of Finance, Revenue Administration)*

D. **YTD Retail Sales Tax** \$2,677,035  
*(Source: Department of Finance)*

E. **YTD Transient Lodging Tax (per MUNIS)\*** \$1,958,005  
**YTD Transient Lodging Tax (per RAPIDS)\*\*** \$1,993,651  
**Variance Due To Timing and/or Accruals** (\$35,646) \*\*\*  
*(Source: Department of Finance)*

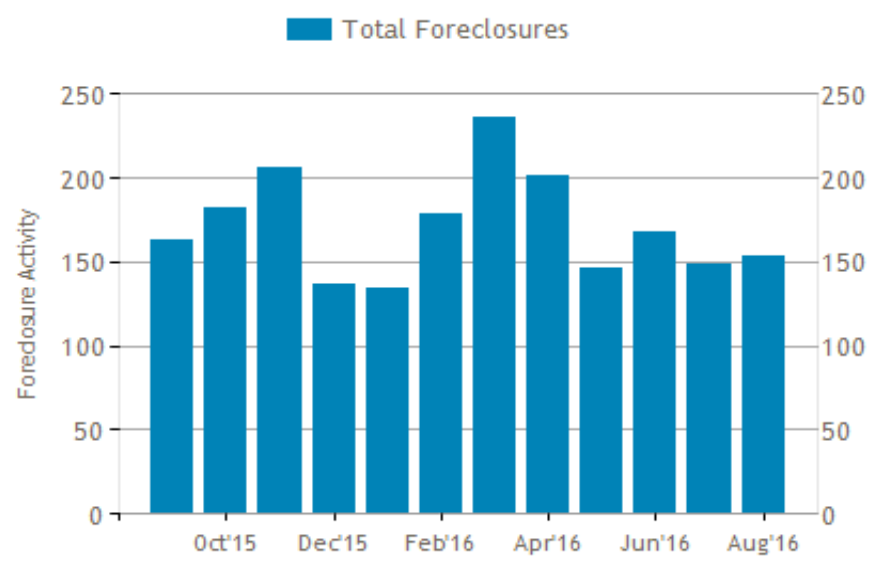
F. **YTD Meals Tax** \$4,415,978  
*(Source: Department of Finance)*

G. **Dollar Value of Residential Sales** \$36,033,234  
*(Source: City Assessor's Office)*



H. Number of Foreclosures (August 31, 2016)

(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