

CITY OF RICHMOND

MONTHLY FINANCE REPORT

AS OF OCTOBER 31, 2016



CITY OF RICHMOND
DEPARTMENT OF FINANCE

November 14, 2016

Honorable Members of the Governing Council:

The Administration is pleased to present the October 31, 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 October 31, 2016 after the FY2016 year-end accrual reversals and adjustments have been made for the month of October. This financial information, which is unaudited, includes comparative General Fund revenues and expenditures to date for the periods ending October 31, 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 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 October 31, 2016 General Fund revenues totaled \$78.0 million, or 10.9% of the budgeted annual revenue, which is more 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 personal property tax relief reimbursement and communications tax revenue from the Commonwealth. Exhibit 1 provides the budgetary comparison for revenues.

As of October 31, 2016, General Fund expenditures totaled \$153.8 million, or 21.4% 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 October 31, 2016.

Exhibit 5 provides summary encumbrances by department totaling \$21.2 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 October 31, 2016. Outstanding General Fund supported debt, including debt for Schools capital projects, has grown from \$594.1 million to \$613.3 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 \$185.1 million as of October 31, 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.

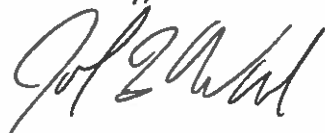
Exhibit 8 provides the snap-shot of accounts payable aging as of October 31, 2016 as well as the month-to-month aging beginning in October 2015. It is pertinent to point out that since October 2015, there has been dramatic improvement in outstanding accounts payable, which has declined from \$2.6 million to \$.7 million, a decrease of \$1.9 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. It is important to point out that a large portion of delinquent taxes reported on June 30, 2016 were collected in October and accrued as revenues to FY2016.

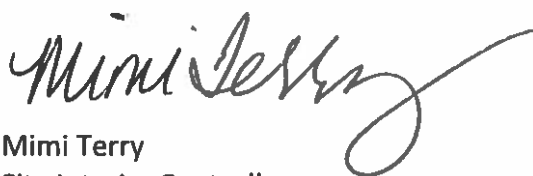
Exhibit 10 highlights various economic indicators for the City of Richmond.

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 FOUR MONTHS ENDED OCTOBER 31, 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)
Revenues						
City Taxes						
Real Estate	\$ -	\$ 243,366,580	\$ 164,059	\$ (243,202,521)	0%	\$ 164,059
Sales-1% Local	5,538,566	33,503,668	5,626,470	(27,877,198)	17%	87,904
Sales Tax for Education	2,948,534	26,328,770	4,005,337	(22,323,433)	15%	1,056,803
Personal Property	26,512	48,268,428	73,030	(48,195,398)	0%	46,518
Machinery and Tools	--	15,022,974	69,392	(14,953,582)	0%	69,392
Utility Sales Tax Gas	--	4,872,384	711,855	(4,160,529)	15%	711,855
Utility Sales Tax Electric	3,300,546	12,425,873	3,590,555	(8,835,318)	29%	290,009
Utility Sales Tax Telephone	191,607	267,694	--	(267,694)	0%	(191,607)
State Communication Taxes	2,697,950	16,389,389	1,040,708	(15,348,681)	6%	(1,657,242)
Bank Stock	189,020	9,726,022	3,050	(9,722,972)	0%	(185,970)
Prepared Food	8,020,420	34,491,077	8,099,680	(26,391,397)	23%	79,260
Lodging Tax	1,889,613	6,056,982	1,840,955	(4,216,027)	30%	(48,658)
Admission	384,615	3,302,840	492,784	(2,810,056)	15%	108,169
Real Estate Taxes - Delinquent	3,157,593	9,115,548	3,347,569	(5,767,979)	37%	189,976
Personal Property Taxes - Delinquent	2,263,298	10,898,196	3,069,997	(7,828,199)	28%	806,699
Private Utility Poles and Conduits	--	164,604	--	(164,604)	0%	--
Penalties and Interest	2,502,907	7,102,340	864,390	(6,237,950)	12%	(1,638,517)
Titling Tax-Mobile Home	--	6,559	3,963	(2,596)	60%	3,963
State Recordation	190,155	752,013	230,795	(521,218)	31%	40,640
Property Rental 1%	35,420	99,692	18,031	(81,661)	18%	(17,389)
Vehicle Rental Tax	147,639	997,443	116,076	(881,367)	12%	(31,563)
Telephone Commissions	192,586	475,241	117,031	(358,210)	25%	(75,555)
Total City Taxes	33,676,981	483,634,317	33,485,727	(450,148,590)	7%	(191,254)
Licenses, Permits and Privilege Fees						
Business and Professional	994,927	34,869,264	230,504	(34,638,760)	1%	(764,423)
Vehicle	252,873	6,260,406	456,928	(5,803,478)	7%	204,055
Transfers, Penalties, Interest & Delinquent Collections	3,120	9,347	2,820	(6,527)	0%	(300)
Parking Fees & Permits	28,570	--	--	--	0%	(28,570)
Utilities Right of Way Fees	123,485	806,193	243,134	(563,059)	30%	119,649
Other Licenses, Permits and Fees	278,337	848,852	89,515	(759,337)	11%	(188,822)
Total Licenses, Permits and Privilege Fees	1,681,312	42,794,062	1,022,901	(41,771,161)	2%	(658,411)
Intergovernmental						
State Shared Expense	3,031,638	48,627,193	4,306,113	(44,321,080)	9%	1,274,475
Total State Block Grant	1,019,494	4,017,882	773,643	(3,244,239)	19%	(245,851)
Department of Social Services	29,106	13,957,646	10,410,503	(3,547,143)	75%	10,381,397
Federal Revenues	200	725,000	18,678	(706,322)	3%	18,478
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	3,585,341	(10,756,023)	25%	111,836
Service Charges on Tax Exempt Property (State PILOT)	539,748	3,329,992	465,070	(2,864,922)	14%	(74,678)
All Other Intergovernmental Revenues	6,750,643	879,002	5,117,086	4,238,084	582%	(1,633,557)
Total Intergovernmental	21,420,570	112,164,950	31,342,900	(80,822,050)	28%	9,922,330

CITY OF RICHMOND, VIRGINIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND REVENUES
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2016
(UNAUDITED)

	FY16 Actual	FY 17 Final Budget	YTD FY 17 Actual*	FY 17 Budget to Actual Positive (Negative)	FY 17 % of Final Budget	Variance FY16 vs FY17 Positive (Negative)
Service Charges						
Commercial Dumping Fees	449	11,000	--	(11,000)	0%	(449)
Refuse Collection Fees	4,081,359	13,884,691	3,640,728	(10,243,963)	26%	(440,631)
Safety Related Charges	17,911	715,090	75,301	(639,789)	11%	57,390
Rental of Property	134,765	413,393	96,443	(316,950)	23%	(38,322)
Building Service Charges	319,160	968,200	191,982	(776,218)	20%	(127,178)
Inspection Fees	1,534,616	4,792,650	1,284,483	(3,508,167)	27%	(250,133)
Recycling Proceeds	526,833	2,175,944	470,206	(1,705,738)	22%	(56,627)
Health Related Charges	76,879	81,519	37,466	(44,053)	46%	(39,413)
Other Sales - Income	67,328	224,374	18,916	(205,458)	8%	(48,412)
Printing and Telecom Charges	237,319	424,596	4,117	(420,479)	1%	(233,202)
Self Insurance	15,347	5,065,344	42,496	(5,022,848)	1%	27,149
Other Service Charges	132,135	1,644,651	140,947	(1,503,704)	9%	8,812
Total Service Charges	7,144,101	30,401,452	6,003,085	(24,398,367)	20%	(1,141,016)
Fines and Forfeitures						
Richmond Public Library	13,876	87,903	15,405	(72,498)	18%	1,529
Circuit Court	1,229,645	4,378,138	2,080,317	(2,297,821)	48%	850,672
General District Court	157,213	1,548,975	264,126	(1,284,849)	17%	106,913
Juvenile and Domestic Relations District Court	855	5,593	1,167	(4,426)	21%	312
Parking Violations	936,052	--	58,551	58,551	0%	(877,501)
License Code Violations	--	--	--	--	0%	--
Total Fines and Forfeitures	2,337,641	6,020,609	2,419,566	(3,601,043)	40%	81,925
Utility Payments						
Utility Pilot Payment	--	27,994,386	961,526	(27,032,860)	3%	961,526
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%	--
Total Utility Payments	--	37,339,360	1,754,953	(35,584,407)	5%	1,754,953
Miscellaneous Revenues						
Department of Information Technology Charges	--	652,888	70	(652,818)	0%	70
Reimbursement of Interest on Long-term Debt	403,807	709,815	274,540	(435,275)	39%	(129,267)
Internal Service Fund Payments	--	370,050	--	(370,050)	0%	--
Miscellaneous Revenues	2,516,525	1,357,398	1,627,080	269,682	120%	(889,445)
Other Payments to General Fund	100,027	1,619,215	117,145	(1,502,070)	7%	17,118
Total Miscellaneous Revenues	3,020,359	4,709,367	2,018,835	(2,690,531)	43%	(1,001,524)
Subtotal General Fund Revenues	\$ 69,280,964	\$ 717,064,117	\$ 78,047,967	\$ (639,016,149)	11%	\$ 8,767,003
Encumbrance Roll Forward	--	--	--			
Grand Total General Fund Revenues	\$ 69,280,964	\$ 717,064,117	\$ 78,047,967	\$ (639,016,149)	11%	\$ 8,767,003

*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 FOUR MONTHS ENDED OCTOBER 31, 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)
Expenditures						
General Government						
City Council	\$ 326,576	\$ 1,308,232	\$ 339,078	\$ 969,154	26%	\$ (12,502)
City Clerk	227,575	861,719	195,115	666,604	23%	32,460
Planning and Development Review	2,711,032	10,001,956	2,471,996	7,529,960	25%	239,036
Assessor of Real Estate	832,128	3,123,355	867,942	2,255,413	28%	(35,814)
City Auditor	412,032	1,902,628	441,287	1,461,341	23%	(29,255)
Department of Law	732,936	2,681,661	730,224	1,951,437	27%	2,712
General Registrar	306,772	1,905,967	421,469	1,484,498	22%	(114,697)
Department of Information Technology	6,288,885	18,408,807	5,160,088	13,248,719	28%	1,128,797
Chief Administrative Officer	350,918	1,190,060	276,601	913,459	23%	74,317
Budget and Strategic Planning	388,274	1,258,226	298,457	959,769	24%	89,817
Department of Human Resources	816,584	2,899,103	737,820	2,161,283	25%	78,764
Department of Finance	9,427,515	24,759,006	8,061,051	16,697,955	33%	1,366,464
Procurement Services	364,856	1,156,879	223,772	933,107	19%	141,084
Office of Press Secretary to Mayor	139,793	527,512	138,668	388,844	26%	1,125
City Treasurer	48,843	130,201	51,337	78,864	39%	(2,494)
Economic /Community Development	1,252,194	4,076,795	912,535	3,164,260	22%	339,659
Council Chief of Staff	325,142	1,164,839	291,871	872,968	25%	33,271
Minority Business Development	166,497	661,731	161,117	500,614	24%	5,380
City Mayor's Office	295,071	998,807	247,817	750,990	25%	47,254
Office of Community Wealth Building	--	1,280,355	466,186	814,169	36%	(466,186)
Total General Government	25,413,623	80,297,839	22,494,431	57,803,408	28%	2,919,192
Public Safety and Judiciary						
Judiciary	3,021,353	10,647,018	2,967,662	7,679,356	28%	53,691
Juvenile and Domestic Relations District Court	88,371	451,750	94,305	357,445	21%	(5,934)
City Sheriff	10,949,016	38,959,864	9,647,609	29,312,255	25%	1,301,407
Department of Police	25,572,459	87,560,234	24,516,796	63,043,438	28%	1,055,663
Department of Emergency Communications	1,440,509	4,396,961	1,246,151	3,150,810	28%	194,358
Department of Fire and Emergency Services	13,559,983	46,919,046	13,071,947	33,847,099	28%	488,036
Animal Control	475,934	1,645,929	458,458	1,187,471	28%	17,476
Total Public Safety and Judiciary	55,107,625	190,580,802	52,002,928	138,577,874	27%	3,104,697
Highways, Streets, Sanitation and Refuse						
Department of Public Works	15,415,964	61,413,070	14,573,240	46,839,830	24%	842,724
Human Services						
Office of DCAO for Human Services	769,687	1,816,721	459,168	1,357,553	25%	310,519
Department of Social Services	18,690,848	56,107,739	15,298,809	40,808,930	27%	3,392,039
Justice Services	2,470,994	8,894,887	2,276,293	6,618,594	26%	194,701
Department of Public Health	(79,204.00)	3,781,490	--	3,781,490	0%	(79,204)
Total Human Services	21,852,325	70,600,837	18,034,270	52,566,567	26%	3,818,055
Culture and Recreation						
Richmond Public Library	1,476,233	5,492,382	1,269,580	4,222,802	23%	206,653
Department of Parks, Recreation and Community Facilities	4,531,109	17,533,495	5,131,090	12,402,405	29%	(599,981)
Total Culture and Recreation	6,007,342	23,025,877	6,400,670	16,625,207	28%	(393,328)

CITY OF RICHMOND, VIRGINIA
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND EXPENDITURES
 FOR THE FOUR MONTHS ENDED OCTOBER 31, 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)
Education						
Richmond Public Schools	--	177,850,679	--	177,850,679	0%	--
Non-Departmental						
Payments to Other Government Agencies	23,496,072	47,051,992	11,923,389	35,128,603	25%	11,572,683
Total Non-Departmental	23,496,072	47,051,992	11,923,389	35,128,603	25%	11,572,683
Subtotal General Fund Expenditures	\$ 147,292,951	\$ 650,821,096	\$ 125,428,928	\$ 525,392,168	19%	\$ 21,864,023
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (78,011,987)	\$ 66,243,021	\$ (47,380,961)	\$ (113,623,982)	-72%	\$ 30,631,026
Other Financing Sources (Uses)						
Transfers Out - Other Funds	(39,188,905)	(66,243,021)	(28,333,311)	37,909,710	43%	10,855,594
Total Other Financing Sources (Uses), Net	(39,188,905)	(66,243,021)	(28,333,311)	37,909,710	43%	10,855,594
Deficiency of Revenues and Other Financing Sources						
Under Expenditures and Other Financing Uses	\$ (117,200,892)	\$ -	\$ (75,714,272)	\$ (75,714,271)	0%	\$ 41,486,620
Notes: Financial Statements presented are unaudited and internal working draft						
There are pending transactions that have not been posted						
Grand Total General Fund Expenditures	\$ 186,481,856	\$ 717,064,117	\$ 153,762,239	\$ 563,301,878	21%	\$ 32,719,617

Source: Department of Finance

EXHIBIT 3

GENERAL FUND REVENUES BY CATEGORIES
FOR THE FOUR MONTHS ENDED OCTOBER 30, 2016

	FY2016 October	FY2017 Amended Budget	FY2017 October	FY2017 vs. FY2016	FY2017 vs. FY2016 % Variance
General Property Taxes					
Real Property Taxes					
Current	0	243,366,580	(130,587)	(130,587)	100%
Delinquent Real Estate Tax	3,157,593	9,115,548	3,642,215	484,622	13%
Subtotal: Real Property Taxes	3,157,593	252,482,128	3,511,628	354,035	10%
Personal Property Taxes					
Personal Property Tax	26,512	31,559,679	(176,249)	(202,761)	115%
Personal Property Tax Relief	0	16,708,749	0	0	
Delinquent Personal Property Tax	2,263,298	10,898,196	3,319,276	1,055,978	32%
Subtotal: Personal Property Tax	2,289,810	59,166,624	3,143,027	853,217	27%
Other Property Taxes					
Machinery & Tools Tax	0	15,022,974	69,392	69,392	100%
Mobile Home Title Tax	0	6,559	3,963	3,963	100%
Subtotal: Other Property Tax	0	15,029,533	73,355	73,355	100%
Total General Property Taxes	5,447,403	326,678,285	6,728,010	1,280,607	19%
Other Local Taxes					
Consumer Utility Taxes					
Electric Consumer tax	3,300,546	12,425,873	3,590,555	290,009	8%
Gas Consumer Tax	0	4,872,384	711,855	711,855	100%
Utility Sales Tax Telephone	191,607	267,694	0	(191,607)	0%
Utility Pole & Conduit Tax	0	164,604	0	0	0%
Subtotal: Consumer Utility Taxes	3,492,153	17,730,555	4,302,410	810,257	19%
Consumer Taxes					
Local Sales & Use Tax	5,538,566	33,503,668	5,626,470	87,904	2%
Prepared Food (Meals) Tax	8,020,420	34,491,077	8,099,680	79,260	1%
Lodging (Hotel) Tax	1,889,613	6,056,982	1,840,955	(48,658)	-3%
Admissions Tax	384,615	3,302,840	492,784	108,169	22%
Vehicle Rental Tax	147,639	997,443	116,076	(31,563)	-27%
Short Term (1% Property) Rental Tax	35,420	99,692	18,031	(17,389)	-96%
Subtotal: Consumer Taxes	16,016,273	78,451,702	16,193,996	177,723	1%
State Distributed Local Taxes					
Sales & Use Tax for Education	2,948,534	26,328,770	4,005,337	1,056,803	26%
Communications Tax	2,697,950	16,389,389	1,040,708	(1,657,242)	-159%
Recordation Tax	190,155	752,013	230,795	40,640	18%
Subtotal: State Dist. Local Taxes	5,836,639	43,470,172	5,276,840	(559,799)	-11%
Business Taxes					
Bank (Stock) Franchise Tax	189,020	9,726,022	3,050	(185,970)	-6097%
Telephone Commissions Tax	192,586	475,241	117,031	(75,555)	-65%
Subtotal: Business Taxes	381,606	10,201,263	120,081	(261,525)	-218%
Other Taxes					
Penalty & Interest on Delinquent Taxes	2,502,907	7,102,340	864,390	(1,638,517)	-190%
Subtotal: Other Taxes	2,502,907	7,102,340	864,390	(1,638,517)	-190%
Total Other Local Taxes	28,229,578	156,956,032	26,757,717	(1,471,861)	-6%
Total Taxes	33,676,981	483,634,317	33,485,727	(191,254)	-1%
Licenses, Permits & Fees					
Business License	994,927	34,869,264	230,504	(764,423)	-332%
Vehicle License	252,873	6,260,406	456,928	204,055	45%
Parking Fees & Permits	28,570	0	0	(28,570)	0%
Utility Right-of-Way Fees	123,485	806,193	243,134	119,649	49%
Other Licenses, Permits & Fees	281,457	858,199	92,335	(189,122)	-205%
Total Licenses Permits & Fees	1,681,312	42,794,062	1,022,901	(658,411)	-64%
Intergovernmental Revenue					
Federal Revenue	200	725,000	18,678	18,478	99%
State Payment for Social Services	29,106	42,015,887	10,410,503	10,381,397	100%
State House Bill 599	3,473,505	14,341,364	3,585,341	111,836	3%
Reimbursement for State Shared Expenses	3,031,638	20,568,952	4,306,113	1,274,475	30%
Street Maintenance	6,576,236	26,286,871	6,666,466	90,230	1%
State Block Grant	1,019,494	4,017,882	773,643	(245,851)	-32%
State Payment in Lieu of Taxes (PILOT)	539,748	3,329,992	465,070	(74,678)	-16%
All Other State Revenue	6,750,643	879,002	5,117,086	(1,633,557)	-32%
Total Intergovernmental Revenue	21,420,570	112,164,950	31,342,900	9,922,330	32%

GENERAL FUND REVENUES BY CATEGORIES
FOR THE FOUR MONTHS ENDED OCTOBER 30, 2016

	FY2016 October	FY2017 Amended Budget	FY2017 October	FY2017 vs. FY2016	FY2017 vs. FY2016 % Variance
Fines and Forfeits					
Circuit Court Fines & Fees	1,229,645	4,378,138	2,080,317	850,672	41%
General District Court Fines & Fees	157,213	1,548,975	264,126	106,913	40%
Juvenile & Domestic Relations Court	855	5,593	1,167	312	27%
Parking Violations	936,052	0	58,551	(877,501)	-1499%
Overdue Book Fines	13,876	87,903	15,405	1,529	10%
Total Fines & Forfeits	2,337,641	6,020,609	2,419,566	81,925	3%
Utility Payments to the General Fund					
Utility Payment in Lieu of Taxes	0	27,994,386	961,526	961,526	100%
Payment for Collection Services	0	282,385	0	0	0%
Payment for Administrative Services	0	3,173,708	793,427	793,427	100%
Utility Dividend Payments	0	5,888,881	0	0	0%
Total Utility Payments to the General Fund	0	37,339,360	1,754,953	1,754,953	100%
Charges for Goods & Services					
Building Service Charges	319,160	968,200	191,982	(127,178)	-66%
Rental of Property	134,765	413,393	96,443	(38,322)	-40%
Safety Related Charges	17,911	715,090	75,301	57,390	76%
Other Service Charges	132,135	1,644,651	140,947	8,812	6%
Refuse Collection Fees	4,081,359	13,884,691	3,640,728	(440,631)	-12%
Commercial Dumping Fees	449	11,000	0	(449)	0%
Recycling Proceeds	526,833	2,175,944	470,206	(56,627)	-12%
Inspection Fees	1,534,616	4,792,650	1,284,483	(250,133)	-19%
Health Related Charges	76,879	81,519	37,466	(39,413)	-105%
Other Sales	67,328	224,374	18,916	(48,412)	-256%
Printing and Telecommunication Charges	237,319	424,596	4,117	(233,202)	-5664%
Risk Management	15,347	5,065,344	42,496	27,149	64%
Total Charges for Goods & Services	7,144,101	30,401,452	6,003,085	(1,141,016)	-19%
Other General Fund Revenue & Resources					
Administrative Payments	503,834	2,981,918	1,861,640	1,357,806	73%
Internal Service Fund Payments	0	370,050	0	0	0%
Data Sharing & Other Transfers	0	0	252	252	0%
Other Payment to the General Fund	0	0	0	0	0%
All Other Revenue	2,516,525	1,357,399	156,943	(2,359,582)	-1503%
Total Other General Fund Revenue	3,020,359	4,709,367	2,018,835	(1,001,524)	-50%
Subtotal General Fund Revenue	69,280,964	717,064,117	78,047,967	8,767,003	11%
All Other Resources					
Rainy Day/Unassigned Fund Balance	0	0	0	0	
Other Reserves	0	0	0	0	
Total All Other Resources	0	0	0	0	
General Fund Revenue Subtotal Total	69,280,964	717,064,117	78,047,967	8,767,003	11%
Encumbrance Roll	0	0	0	0	
General Fund Revenue Grand Total	69,280,964	717,064,117	78,047,967	8,767,003	11%

Source: Department of Budget & Strategic Planning

EXHIBIT 4

GENERAL FUND BUDGET AND EXPENDITURE BY AGENCY
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2016

Agency Name	FY2017 Budget	FY2017 Actuals
Animal Control	1,645,929	458,458
Budget & Strategic Planning	1,258,226	298,457
CAO	1,175,060	276,601
City Assessor	3,123,355	867,942
City Attorney	2,681,661	730,224
City Auditor	1,902,628	441,287
City Clerk	861,719	195,115
City Council	1,308,232	339,078
City Debt	66,238,021	28,332,811
Community Wealth Building	1,280,355	466,186
Council Chief of Staff	1,164,839	291,871
Court Services Unit	220,722	44,741
Default	0	0
DPW	61,413,070	14,573,241
Economic & Community Development	3,566,795	912,535
Emergency Communications	4,396,961	1,246,151
Finance	24,759,006	8,061,051
Fire & EMS	46,919,046	13,071,947
Health District	3,781,490	0
Human Resources	2,899,103	737,820
Human Services	1,816,721	459,168
Information Technology	18,408,807	5,160,088
Judiciary	10,647,018	2,967,662
Justice Services	8,894,887	2,276,293
Juvenile Domestic & Relations Court	231,028	49,564
Mayor	998,807	247,817
MBD	661,731	161,117
Non Departmental	47,581,992	11,923,388
Parks & Recreation	17,533,495	5,131,090
Planning & Development Review	10,001,956	2,471,996
Police	87,560,234	24,517,296
Press Secretary	527,512	138,668
Procurement	1,156,879	223,772
Public Library	5,492,382	1,269,580
Registrar	1,905,967	421,469
Richmond Public Schools	177,850,679	0
Sheriff	38,959,864	9,647,609
Social Services	56,107,739	15,298,809
Treasurer	130,201	51,337
Grand Total	717,064,117	153,762,239

Source: Department of Budget & Strategic Planning

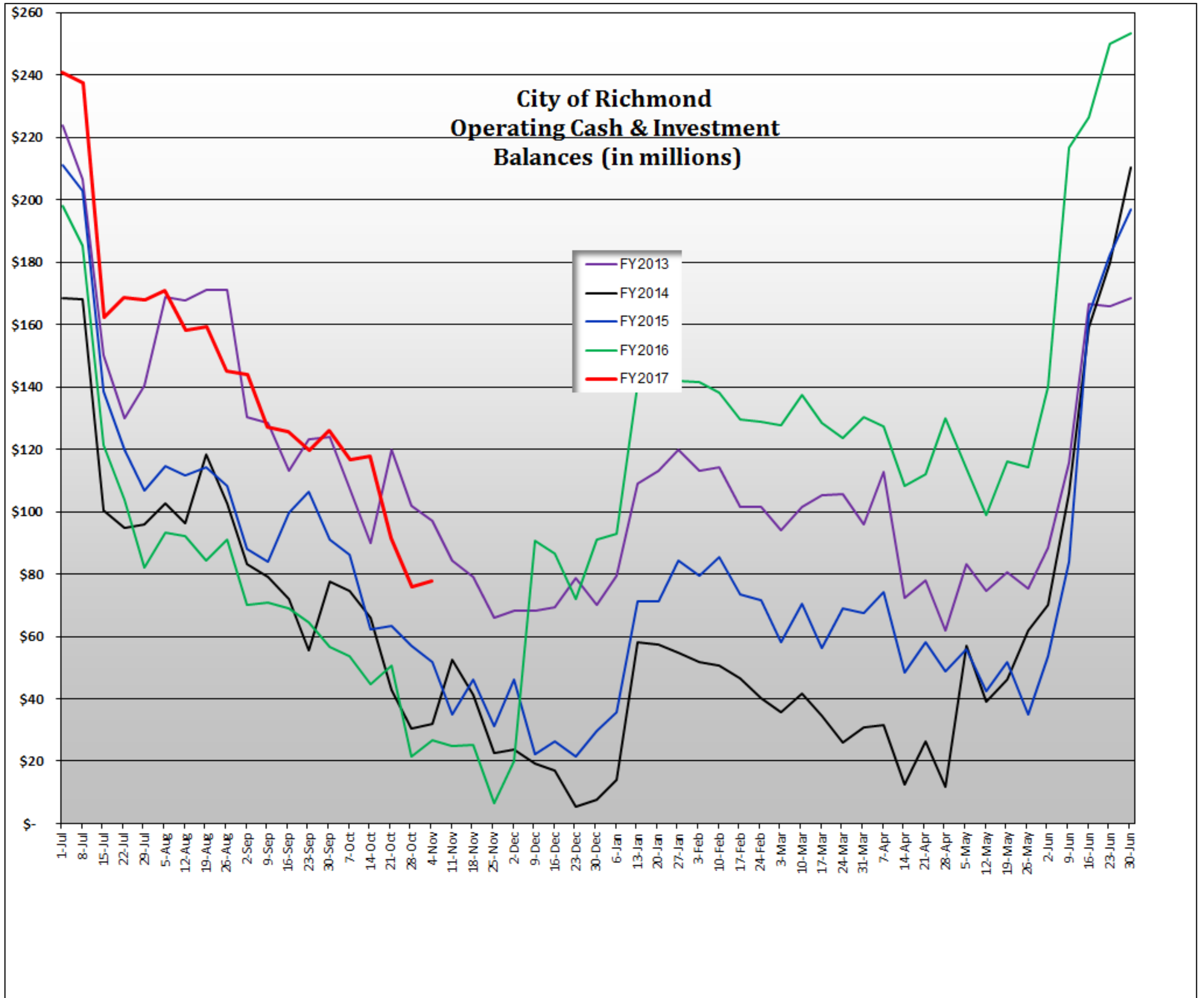
EXHIBIT 5
CITY OF RICHMOND, VIRGINIA
GENERAL FUND ENCUMBRANCES
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2016
(UNAUDITED)

ENCUMBRANCES	FY 17
	<u>ENCUMBRANCES</u>
General Government	
City Council	\$ 3,582
City Clerk	106,799
Planning and Development Review	111,567
Assessor of Real Estate	20,455
City Auditor	23,004
Department of Law	11,897
Commonwealth Attorney	14,581
General Registrar	136,192
Department of Information Technology	4,374,027
Chief Administrative Officer	--
Budget and Strategic Planning	2,239
Department of Human Resources	315,674
Department of Finance	282,866
Procurement Services	10,707
Office of Press Secretary to Mayor	1,069
City Treasurer	1,118
Economic /Community Development	294,649
Council Chief of Staff	59
Minority Business Development	1,141
City Mayor's Office	721
Office of Community Wealth Building	53,987
Total General Government	<u>5,766,334</u>
Public Safety and Judiciary	
Judiciary	44,445
Juvenile and Domestic Relations District Court	76,755
City Sheriff	1,981,050
Department of Police	674,734
Department of Emergency Communications	65,233
Department of Fire and Emergency Services	153,351
Animal Control	23,770
Total Public Safety and Judiciary	<u>3,019,338</u>
Highways, Streets, Sanitation and Refuse	
Department of Public Works	5,425,293
Human Services	
Office of DCAO for Human Services	1,285,794
Department of Social Services	740,505
Justice Services	1,187,168
Department of Public Health	2,836,118
Total Human Services	<u>6,049,585</u>
Culture and Recreation	
Richmond Public Library	189,657
Department of Parks, Recreation and Community Facilities	756,035
Total Culture and Recreation	<u>945,692</u>
Total General Fund Encumbrances	<u>\$ 21,206,242</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	Debt	Debt	Debt	FY2017			
	Outstanding June 30, 2013	Outstanding June 30, 2014	Outstanding June 30, 2015	Outstanding June 30, 2016	FY 2017 Payments of Principal	FY 2017 New Debt Issued	FY2017 Refunded Debt	Debt Outstanding Oct 31, 2016
Paid From General Fund								
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								
Justice Center Project	10,522,265	99,968,632	121,736,841	95,673,439	12,959,586	-	-	224,296,022
Carpenter Center Project	23,052,932	22,098,491	20,770,227	19,750,566	-	-	-	95,673,439
Transportation Infrastructure	49,321,956	54,773,790	62,013,988	69,584,605	1,057,839	-	-	18,692,727
Coliseum Project	5,777,205	5,025,151	4,404,895	3,776,228	2,676,590	-	-	66,908,015
Cemetery Projects	391,267	348,086	298,732	249,027	452,263	-	-	3,323,965
730 Theatre Row Building	9,334,768	8,348,619	7,160,288	6,084,354	30,968	-	-	218,059
Coliseum Parking Garage	4,597,721	4,112,006	-	-	1,000,053	-	-	5,084,301
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
Subtotal General Fund	594,122,391	711,167,141	633,623,532	636,771,149	23,465,769	-	-	613,305,380
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 - Enterprise Funds								
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
Subtotal Utilities Enterprise Funds	873,238,663	842,756,857	814,230,036	780,215,082	31,622,265	-	-	757,704,359
Total Debt of the City	1,495,225,628	1,580,751,398	1,539,976,175	1,524,228,076	56,528,465	-	-	1,472,255,382

City of Richmond Outstanding Debt

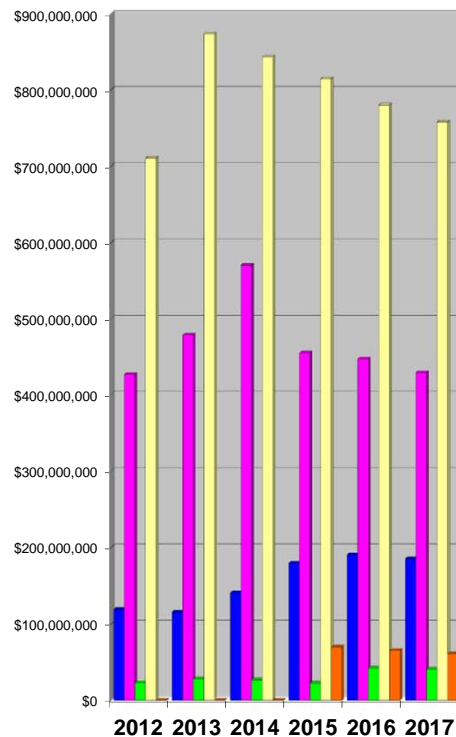
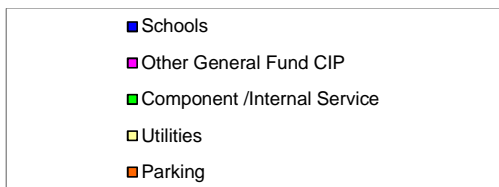
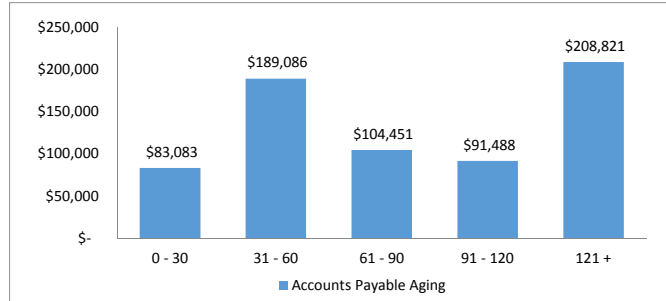


EXHIBIT 8
ACCOUNTS PAYABLE AGING REPORT

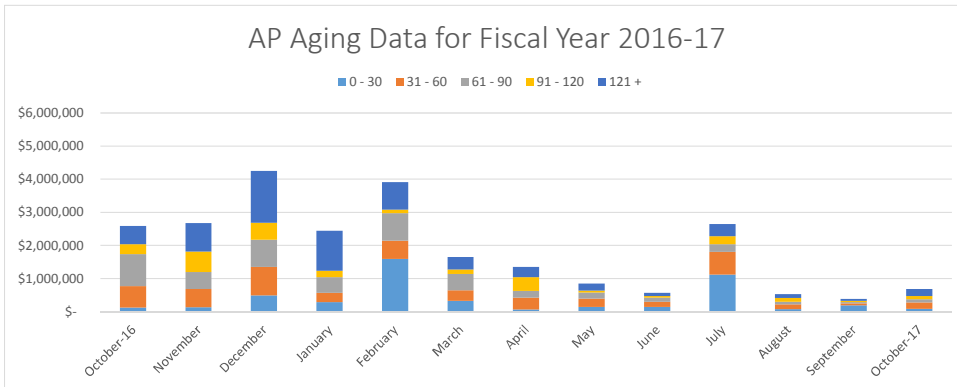
ACCOUNTS PAYABLE AGING REPORT AS OF OCTOBER 31, 2016

Days	Amount
0 - 30	\$ 83,083
31 - 60	\$ 189,086
61 - 90	\$ 104,451
91 - 120	\$ 91,488
121 +	\$ 208,821
Total	\$ 676,929



ACCOUNTS PAYABLE AGING REPORT FOR THE PERIOD ENDING OCTOBER 31, 2016

Month	0 - 30	31 - 60	61 - 90	91 - 120	121 +	Grand Total
October-16	\$ 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	\$ 73,842	\$ 139,916	\$ 85,205	\$ 109,974	\$ 120,147	\$ 529,084
September	\$ 190,521	\$ 55,339	\$ 36,608	\$ 45,348	\$ 52,903	\$ 380,719
October-17	\$ 83,083	\$ 189,086	\$ 104,451	\$ 91,488	\$ 208,821	\$ 676,929

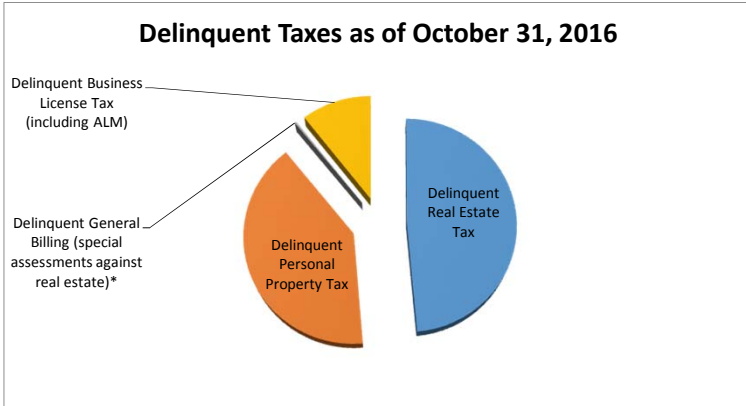


Source: Department of Finance

**EXHIBIT 9
DELINQUENT TAXES**

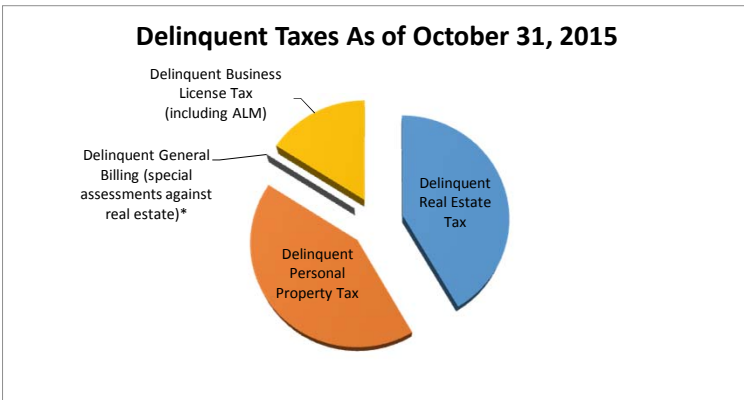
DELINQUENT TAXES
as of OCTOBER 31, 2016

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 27,733,409
Delinquent Personal Property Tax	\$ 23,081,787
Delinquent General Billing (special assessments against real estate)*	\$ 160,442
Delinquent Business License Tax (including ALM)	\$ 6,053,731
Grand Total	<u>\$ 57,029,369</u>



DELINQUENT TAXES
as of OCTOBER 31, 2015

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 30,037,756
Delinquent Personal Property Tax	\$ 30,592,340
Delinquent General Billing (special assessments against real estate)*	\$ 2,928
Delinquent Business License Tax (including ALM)	\$ 11,512,324
Grand Total	<u>\$ 72,145,348</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

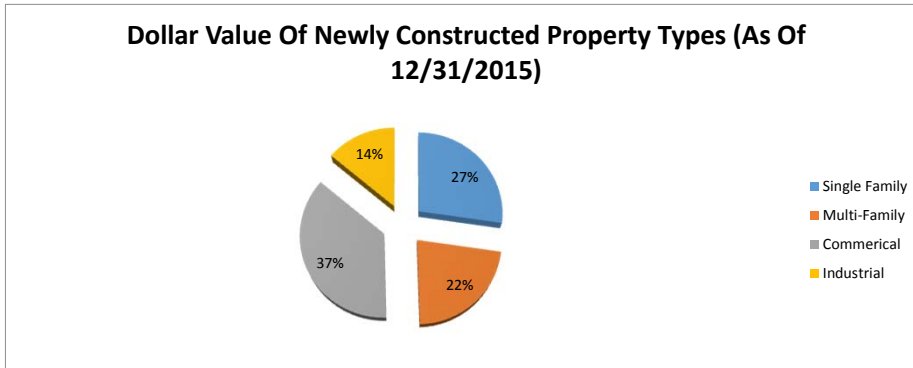
ECONOMIC INDICATORS FOR THE CITY OF RICHMOND
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2016

A. **Unemployment Rate (September 30, 2016)** 4.60%
(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	80
Amount	\$8,307

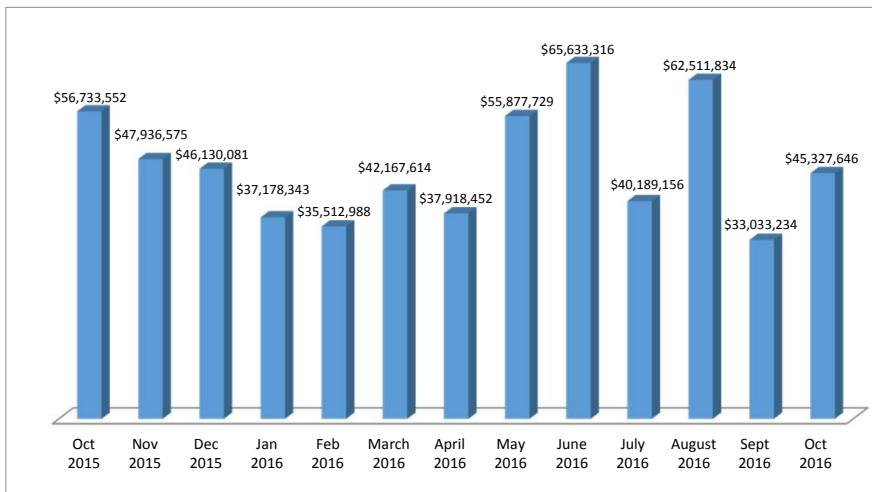
(Source: Department of Finance, Revenue Administration)

D. **YTD Retail Sales Tax** \$5,626,470
(Source: Department of Finance)

E. **YTD Transient Lodging Tax (per MUNIS)*** \$2,715,853
YTD Transient Lodging Tax (per RAPIDS)** \$2,753,070
Variance Due To Timing and/or Accruals (\$37,217) ***
(Source: Department of Finance)

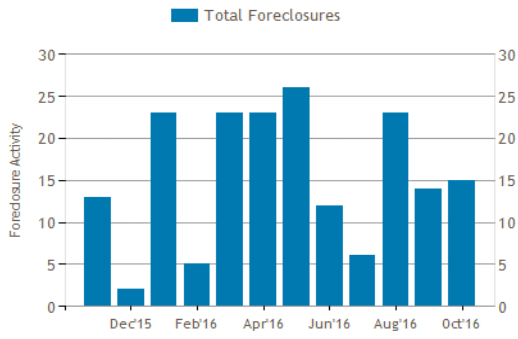
F. **YTD Meals Tax** \$8,099,680
(Source: Department of Finance)

G. **Dollar Value of Residential Sales** \$45,327,646
(Source: City Assessor's Office)



H. Number of Foreclosures (October 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