

CITY OF RICHMOND
MONTHLY FINANCE REPORT
AS OF July 31, 2017



CITY OF RICHMOND
DEPARTMENT OF FINANCE

August 15, 2017

Honorable Members of the Governing Council:

The Administration is pleased to present the July 31, 2017 Monthly Financial Report (MFR) pursuant to City Ordinance 2015-213-207.

This MFR is intended to provide informative and relevant financial data to City Council. The report includes highlights of the City's financial condition as of July 31, 2017. This financial information, which is unaudited, includes comparative General Fund revenues and expenditures to date for the periods ending July 31, 2016 and 2017, as well 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.

As of July 31, 2017 General Fund revenues totaled \$8.8 million, or 1.3% of the budgeted annual revenue. This is primarily due to timing differences/accruals in the City receiving real estate taxes, sales tax (for education), and the accrual of personal property taxes. Exhibit 1 provides the budgetary comparison for revenues.

As of July 31, 2017, General Fund expenditures totaled \$29.3 million, or 4.3% of the budgeted expenditures, which is less than the prior year. Exhibit 2 provides the budgetary comparison for expenditures.

Exhibit 3 presents General Fund revenues by categories and compares the revenues to date to the same period last year.

Exhibit 4 depicts General Fund budget and expenditure by agency for the period ending July 31, 2017.

Exhibit 5 provides summary encumbrances by department totaling \$6.8 million. City Sheriff and Department of Fire and Emergency Services 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 2018.

Exhibit 7 is a chart of the City's outstanding long term debt as of July 31 for FY2014, FY2015, FY2016, FY2017 as well as, the debt related activity for the period ending July 31, 2017. Outstanding General Fund supported debt, including debt for Schools capital projects, has decreased from \$711.2 million to \$653.9 million. During this same period the debt associated

with School capital projects related from \$140.8 million at the end of 6/30/2014 to \$184.8 million as of July 31, 2017.

Exhibit 8 provides the snap-shot of accounts payable aging as of July 31, 2017 as well as the month-to-month aging beginning in July 2016.

Exhibit 9 provides the breakdown of the delinquent tax figures.

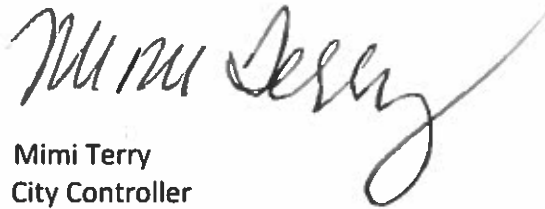
Exhibit 10 highlights various economic indicators for the City of Richmond.

We would like to thank all City agencies, departments and staff for their assistance and cooperation in providing timely and accurate information in support of the preparation of this report.

Sincerely,



John B. Wack
Director of Finance



Mimi Terry
City Controller

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EXHIBIT 1

**CITY OF RICHMOND, VIRGINIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND REVENUES
FOR THE MONTH ENDED JULY 31, 2017
(UNAUDITED)**

	FY17	FY 18	YTD FY 18	FY 18	FY 18	Variance
	Actual	Final Budget	Actual*	Budget to Actual	% of	FY17 vs FY18
				Positive (Negative)	Final Budget	Positive (Negative)
Revenues						
City Taxes						
Real Estate	\$ -	\$ 253,800,865	\$ -	\$ (253,800,865)	0%	\$ -
Sales-1% Local	2,729,232	34,109,045	--	(34,109,045)	0%	(2,729,232)
Sales Tax for Education	1,971,414	--	--	--	0%	(1,971,414)
Personal Property	--	49,570,574	--	(49,570,574)	0%	0
Machinery and Tools	--	15,388,289	--	(15,388,289)	0%	--
Utility Sales Tax Gas	--	4,954,462	239,482	(4,714,980)	5%	239,482
Utility Sales Tax Electric	--	12,563,100	--	(12,563,100)	0%	--
Utility Sales Tax Telephone	--	176,945	--	(176,945)	0%	--
State Communication Taxes	--	16,134,020	--	(16,134,020)	0%	0
Bank Stock	--	9,545,799	--	(9,545,799)	0%	--
Prepared Food	--	36,605,939	--	(36,605,940)	0%	--
Lodging Tax	--	8,026,319	--	(8,026,319)	0%	--
Admission	--	3,181,250	--	(3,181,250)	0%	--
Real Estate Taxes - Delinquent	718,206	11,563,279	474,356	(11,088,923)	4%	(243,850)
Personal Property Taxes - Delinquent	1,333,872	13,379,695	262,492	(13,117,203)	2%	(1,071,380)
Private Utility Poles and Conduits	--	126,076	--	(126,076)	0%	--
Penalties and Interest	844,069	8,233,129	--	(8,233,129)	0%	(844,069)
Titling Tax-Mobile Home	--	6,000	--	(6,000)	0%	--
State Recordation	202,066	1,003,113	--	(1,003,113)	0%	(202,066)
Property Rental 1%	--	68,112	--	(68,112)	0%	0
Vehicle Rental Tax	74,302	1,382,844	--	(1,382,844)	0%	(74,302)
Telephone Commissions	--	475,241	--	(475,241)	0%	--
Total City Taxes	7,873,161	480,294,096	976,330	(479,317,767)	0%	(6,896,831)
Licenses, Permits and Privilege Fees						
Business and Professional	--	35,201,010	--	(35,201,010)	0%	--
Vehicle	--	6,387,030	25,018	(6,362,012)	0%	25,018
Transfers, Penalties, Interest & Delinquent Collections	702	8,668	665	(8,003)	8%	(37)
Parking Fees & Permits	--	--	--	--	0%	0
Utilities Right of Way Fees	--	722,912	--	(722,912)	0%	0
Other Licenses, Permits and Fees	51,891	1,104,617	850	(1,103,767)	0%	(51,041)
Total Licenses, Permits and Privilege Fees	52,593	43,424,237	26,533	(43,397,704)	0%	(26,060)
Intergovernmental						
State Shared Expense	--	20,796,459	--	(20,796,459)	0%	0
Total State Block Grant	87,071	4,116,420	1,217,515	(2,898,905)	30%	1,130,444
Department of Social Services	--	42,719,676	1,530,318	(41,189,358)	4%	1,530,318
Federal Revenues	--	20,000	2,672,182	2,652,182	13361%	2,672,182
Street Maintenance	--	--	--	--	0%	--
State Aid to Localities	--	14,341,364	100	(14,341,264)	0%	100
Service Charges on Tax Exempt Property (State PILOT)	--	5,027,417	2,652	(5,024,765)	0%	2,652
All Other Intergovernmental Revenues	49,736	662,709	175,195	(487,514)	26%	125,459
Total Intergovernmental	136,807	87,684,045	5,597,962	(82,086,083)	6%	5,461,155
Service Charges						
Commercial Dumping Fees	--	11,000	--	(11,000)	0%	--
Refuse Collection Fees	--	14,529,691	1,245,557	(13,284,134)	9%	1,245,557
Safety Related Charges	8,620	722,590	5,811	(716,779)	1%	(2,809)
Rental of Property	--	328,280	95	(328,185)	0%	95
Building Service Charges	49,821	532,286	184	(532,102)	0%	(49,637)
Inspection Fees	169,083	5,340,951	--	(5,340,951)	0%	(169,083)

**CITY OF RICHMOND, VIRGINIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND REVENUES
FOR THE MONTH ENDED JULY 31, 2017
(UNAUDITED)**

	FY17	FY 18	YTD FY 18	FY 18 Budget to Actual	FY 18 % of	Variance FY17 vs FY18
	Actual	Final Budget	Actual*	Positive (Negative)	Final Budget	Positive (Negative)
Recycling Proceeds	--	2,175,944	160,785	(2,015,159)	7%	160,785
Health Related Charges	5,450	125,000	--	(125,000)	0%	(5,450)
Other Sales - Income	30	246,924	38	(246,886)	0%	8
Printing and Telecom Charges	231	17,826	916	(16,910)	5%	685
Self Insurance	--	--	1,646	1,646	0%	1,646
Other Service Charges	11,566	1,650,289	7,359	(1,642,930)	0%	(4,207)
Total Service Charges	244,801	25,680,781	1,422,391	(24,258,390)	6%	1,177,590
Fines and Forfeitures						
Richmond Public Library	1,348	88,781	1,404	(87,377)	2%	56
Circuit Court	--	5,525,675	--	(5,525,675)	0%	0
General District Court	--	1,421,225	--	(1,421,225)	0%	0
Juvenile and Domestic Relations District Court	--	5,593	--	(5,593)	0%	0
Parking Violations	17,116	--	--	--	0%	(17,116)
License Code Violations	--	--	--	--	0%	--
Total Fines and Forfeitures	18,464	7,041,274	1,404	(7,039,870)	0%	(17,060)
Utility Payments						
Utility Pilot Payment	--	27,170,096	300,045	(26,870,051)	1%	300,045
DPU Payments	--	--	--	--	0%	--
Utility Payment - City Services	--	3,173,708	--	(3,173,708)	0%	--
Utilities Payment for Collection Service	--	282,385	--	(282,385)	0%	--
Total Utility Payments	--	30,626,189	300,045	(30,326,144)	1%	300,045
Miscellaneous Revenues						
Department of Information Technology Charges	--	--	21	21	0%	21
Reimbursement of Interest on Long-term Debt	--	1,049,946	138,082	(911,864)	13%	138,082
Internal Service Fund Payments	--	547,372	--	(547,372)	0%	--
Miscellaneous Revenues	1,838,133	1,570,597	297,662	(1,272,935)	19%	(1,540,471)
Other Payments to General Fund	18,740	1,397,500	14,030	(1,383,470)	1%	(4,710)
Total Miscellaneous Revenues	1,856,873	4,565,416	449,795	(4,115,620)	10%	(1,407,078)
Subtotal General Fund Revenues	\$ 10,182,699	\$ 679,316,038	\$ 8,774,460	\$ (670,541,578)	1%	\$ (1,408,239)
Encumbrance Roll Forward	--	--	--	--	--	--
Transfers In	--	12,662,563	--	--	--	--
Grand Total General Fund Revenues	\$ 10,182,699	\$ 691,978,601	\$ 8,774,460	\$ (670,541,578)	1%	\$ (1,408,239)

*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 MONTH ENDED JULY 31, 2017
(UNAUDITED)**

	FY17	FY 18	YTD FY18	FY 18	FY 18	Variance
	Actual	Final Budget	Actual	Budget to Actual Positive (Negative)	Budget to Actual %	FY17 vs FY18 Positive (Negative)
Expenditures						
General Government						
City Council	\$ 65,171	\$ 1,371,107	\$ 87,332	\$ 1,283,775	6%	\$ (22,161)
City Clerk	36,696	940,974	57,956	883,018	6%	(21,260)
Planning and Development Review	479,732	9,866,927	664,367	9,202,560	7%	(184,635)
Assessor of Real Estate	177,203	3,239,563	221,647	3,017,916	7%	(44,444)
City Auditor	89,880	1,879,169	236,377	1,642,792	13%	(146,497)
Department of Law	151,050	2,969,266	199,621	2,769,645	7%	(48,571)
General Registrar	54,192	1,629,662	64,684	1,564,978	4%	(10,492)
Department of Information Technology	446,613	0	--	--	0%	446,613
Chief Administrative Officer	60,416	969,302	71,051	898,251	7%	(10,635)
Budget and Strategic Planning	55,971	1,246,188	109,648	1,136,540	9%	(53,677)
Department of Human Resources	124,154	2,798,968	162,055	2,636,913	6%	(37,901)
Department of Finance	1,701,106	10,258,630	765,075	9,493,555	7%	936,031
Procurement Services	45,783	756,160	110,084	646,076	15%	(64,301)
Office of Press Secretary to Mayor	27,115	479,536	42,030	437,506	9%	(14,915)
City Treasurer	9,522	186,486	9,419	177,067	5%	103
Economic /Community Development	134,614	4,572,840	185,238	4,387,602	4%	(50,624)
Council Chief of Staff	61,403	1,160,079	79,945	1,080,134	7%	(18,542)
Minority Business Development	35,138	646,436	46,091	600,345	7%	(10,953)
City Mayor's Office	51,723	1,156,014	82,692	1,073,322	7%	(30,969)
Office of Community Wealth Building	71,999	2,101,414	121,567	1,979,847	6%	(49,568)
Total General Government	3,879,481	48,228,721	3,316,879	44,911,842	7%	562,602
Public Safety and Judiciary						
Judiciary	590,395	10,888,090	775,716	10,112,374	7%	(185,321)
Juvenile and Domestic Relations District Court	22,117	493,985	19,674	474,311	4%	2,443
City Sheriff	2,035,629	38,186,808	2,119,088	36,067,720	6%	(83,459)
Department of Police	4,984,082	92,475,638	6,816,481	85,659,157	7%	(1,832,399)
Department of Emergency Communications	168,923	5,522,512	232,945	5,289,567	4%	(64,022)
Department of Fire and Emergency Services	2,796,045	48,908,102	3,596,553	45,311,549	7%	(800,508)
Animal Control	90,397	1,584,965	102,354	1,482,611	6%	(11,957)
Total Public Safety and Judiciary	10,687,588	198,060,100	13,662,811	184,397,289	7%	(2,975,223)
Highways, Streets, Sanitation and Refuse						
Department of Public Works	1,621,501	31,230,810	1,745,731	29,485,079	6%	(124,230)
Human Services						
Office of DCAO for Human Services	142,844	1,386,345	80,104	1,306,241	6%	62,740
Department of Social Services	5,360,220	49,603,356	5,581,311	44,022,045	11%	(221,091)
Justice Services	444,987	9,248,041	569,416	8,678,625	6%	(124,429)
Department of Public Health	--	3,781,490	--	3,781,490	0%	--
Total Human Services	5,948,051	64,019,232	6,230,831	57,788,401	10%	(282,780)
Culture and Recreation						
Richmond Public Library	250,410	5,531,626	352,826	5,178,800	6%	(102,416)
Department of Parks, Recreation and Community F	1,023,122	15,775,499	1,210,106	14,565,393	8%	(186,984)
Total Culture and Recreation	1,273,532	21,307,125	1,562,932	19,744,193	7%	(289,400)
Education						
Richmond Public Schools	--	158,975,683	--	158,975,683	0%	--

**CITY OF RICHMOND, VIRGINIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND EXPENDITURES
FOR THE MONTH ENDED JULY 31, 2017
(UNAUDITED)**

	FY17	FY 18	YTD FY18	FY 18 Budget to Actual	FY 18 Budget to Actual	Variance FY17 vs FY18
	Actual	Final Budget	Actual	Positive (Negative)	%	Positive (Negative)
Non-Departmental						
Payments to Other Government Agencies	5,436,889	48,567,587	2,798,058	45,769,529	6%	2,638,831
Total Non-Departmental	5,436,889	48,567,587	2,798,058	45,769,529	6%	2,638,831
Subtotal General Fund Expenditures	\$ 28,847,042	\$ 570,389,258	\$ 29,317,242	\$ 541,072,016	5%	\$ (470,200)
Excess (Deficiency) of Revenues Over (Under) Exp	\$ (18,664,343)	\$ 108,926,780	\$ (20,542,782)	\$ (129,469,562)	-19%	\$ (1,878,439)
Other Financing Sources (Uses)						
Transfers In - Other Funds						--
Transfers Out - Other Funds	--	120,459,107	--	121,589,343	0%	--
Total Other Financing Sources (Uses), Net	--	120,459,107	--	121,589,343	0%	--
Deficiency of Revenues and Other Financing Sources						
Under Expenditures and Other Financing Uses	\$ (18,664,343)	\$ 229,385,887	\$ (20,542,782)	\$ (7,880,219)	-9%	\$ (1,878,439)
Grand Total General Fund Expenditures	\$ 28,847,042	\$ 690,848,365	\$ 29,317,242	\$ 661,531,123	4%	\$ (470,200)

Notes: Financial Statements presented are unaudited and internal working draft
There are pending transactions that have not been posted
Source: Department of Finance

EXHIBIT 3

GENERAL FUND REVENUES BY CATEGORIES
FOR THE MONTH ENDED JULY 31, 2017

	FY2017 July	FY2018 Modified Budget	FY2018 July	FY2018 vs. FY2017	FY2018 vs. FY2017 % Variance
Revenue from Local Sources					
General Property Taxes					
Machinery & Tools Taxes	-	15,388,289	-	-	
Penalties and Interest- Interest	248,481	4,019,239	-	(248,481)	0%
Penalties and Interest- Penalty	594,221	3,942,897	-	(594,221)	0%
Personal Property Taxes- Current	-	29,825,855	-	-	
Personal Property Taxes- Delinquent	1,333,872	11,679,053	262,492	(1,071,379)	20%
Real and Personal Public Service Corporation Property Taxes- Personal Property Current	-	3,035,970	-	-	
Real and Personal Public Service Corporation Property Taxes- Personal Property Delinquent	-	1,700,642	-	-	
Real and Personal Public Service Corporation Property Taxes- Real Property Current	-	11,708,143	-	-	
Real Property Taxes- Current	-	242,092,722	-	-	
Real Property Taxes- Delinquent	718,206	11,563,279	474,356	(243,850)	
Total General Property Taxes	2,894,779	334,956,089	736,848	(2,157,931)	25%
Other Local Taxes					
Admission Taxes	-	3,181,250	-	-	
Bank Stock Taxes	-	9,545,799	-	-	
Business Licenses Taxes	-	35,201,010	-	-	
Consumer Utility Taxes	-	17,694,507	239,483	239,482	
Local Sales & Use Tax	2,729,232	34,109,045	-	(2,729,232)	0%
Motor Vehicle Licenses	43,957	7,277,716	25,123	(18,835)	57%
Other Local Taxes	-	601,317	-	-	
Prepared Food Taxes	-	36,605,939	-	-	
Short-Term Rental Tax	-	68,112	-	-	
Transient Lodging Taxes	-	8,026,319	-	-	
Total Other Local Taxes	2,773,190	152,311,014	264,605	(2,508,689)	10%
Permits, Privilege Fees, and Regulatory Licenses					
Animal Licenses	-	-	-	-	
Permits and Other Licenses	222,339	7,314,397	850	(221,489)	0%
Total Permits, Privilege Fees, and Regulatory Licenses	222,339	7,314,397	850	(221,489)	0%
Fines & Forfeitures					
Fines & Forfeitures	17,116	-	-	(17,116)	0%
Total Fines & Forfeitures	17,116	-	-	(17,116)	0%
Revenue from Use of Money and Property					
Revenue from Use of Money	-	2,872,931	-	-	
Revenue from Use of Property	-	328,280	95	-	
Total Revenue from Use of Money and Property	-	3,201,211	95	-	
Charges for Services					
Charges for Finance	8,430	435,516	-	(8,430)	0%
Charges for Fire and Rescue Services	7,600	574,609	540	(7,060)	7%
Charges for Information Technology	231	17,826	916	685	397%
Charges for Law Enforcement and Traffic Control	1,020	147,981	5,271	4,251	517%
Charges for Library	1,348	89,031	1,434	86	106%
Charges for Maintenance of Highways, Streets, Bridges, and Sidewalks	600	-	-	(600)	0%
Charges for Other Protection	5,450	125,000	-	(5,450)	0%
Charges for Parks and Recreation	2,030	80,000	130	(1,900)	6%
Charges for Planning and Community Development	30	66,250	38	8	126%
Charges for Sanitation and Waste Removal	-	16,716,635	1,406,342	1,406,342	
Court Costs	-	6,952,493	0	0	
Other	702	8,668	665	(37)	95%
Total Charges for Services	27,441	25,214,009	1,415,336	1,387,895	5158%
Miscellaneous Revenue					
Miscellaneous	1,844,506	1,872,584	303,803	(1,540,703)	-507%
Payments in Lieu of Taxes from Enterprise Activities	-	27,170,096	300,045	300,045	
Total Miscellaneous Revenue	1,844,506	29,042,680	603,848	(1,240,658)	-44%
Recovered Costs					
Recovered Costs	18,740	7,112,448	150,781	132,020	804%
Total Recovered Costs	18,740	7,112,448	150,781	132,020	804%
Revenue from Local Sources Total	7,798,110	568,995,830	3,172,363	(6,036,661)	23%
Other Financing Sources					
Non-Revenue Receipts					
Insurance Recovery	-	-	1,646	1,646	
Total Non-Revenue Receipts	-	-	1,646	1,646	
Revenue from Other Financing Sources Total	-	-	1,646	1,646	

	FY2017 July	FY2018 Modified Budget	FY2018 July	FY2018 vs. FY2017	FY2018 vs. FY2017 % Variance
Revenue from the Commonwealth					
Non-Categorical Aid					
Auto Rental Tax	74,302	1,382,844	-	(74,302)	0%
Communications Sales and Use Tax	-	16,134,020	-	-	
Miscellaneous Non-Categorical Aid	49,736	250,000	52,264	2,528	105%
Mobile Home Titling Taxes	-	6,000	-	-	
Personal Property Tax Reimbursement	-	16,708,749	-	-	
Rolling Stock Tax	-	152,250	116,767	116,767	
Tax on Deeds	202,066	1,003,113	-	(202,066)	0%
Total Non-Categorical Aid	326,104	35,636,976	169,031	(157,074)	52%
Shared Expenditures (Categorical)					
State Shared Expenses- City Treasurer	-	147,785	-	-	
State Shared Expenses- Commonwealth Attorney	-	3,423,176	-	-	
State Shared Expenses- Finance	-	772,937	-	-	
State Shared Expenses- General Registrar	-	78,944	-	-	
State Shared Expenses- Sheriff	-	16,452,561	-	-	
State Shared Expenses- Welfare and Social Services	-	27,531,449	-	-	
Total Shared Expenditures (Categorical)	-	48,406,852	-	-	
Categorical Aid					
Education	1,971,414	-	-	(1,971,414)	0%
Library	-	181,515	-	-	
Public Safety	87,071	18,457,784	1,217,515	1,130,444	1398%
Public Works	-	-	-	-	
Welfare and Social Services	-	15,188,227	1,537,933	1,537,933	
Total Categorical Aid	2,058,485	33,827,526	2,755,449	696,964	134%
PILOT (Payments in Lieu of Taxes)					
Service Charges	-	5,027,417	2,652	2,652	
Total PILOT (Payments in Lieu of Taxes)	-	5,027,417	2,652	2,652	
Revenue from the Commonwealth Total	2,384,589	122,898,771	2,927,131	542,543	123%
Revenue from the Federal Government					
Non-Categorical Aid					
Other Federal Revenue	-	-	-	-	
Total Non-Categorical Aid	-	-	-	-	
Categorical Aid					
Social Services	-	20,000	2,672,182	2,672,182	
Total Categorical Aid	-	20,000	2,672,182	2,672,182	
Revenue from the Federal Government Total	-	20,000	2,672,182	2,672,182	
Utilities					
Utilities					
Utilities	-	64,000	1,138	1,138	
Total Utilities	-	64,000	1,138	1,138	
Revenue from Utilities Total	-	64,000	1,138	1,138	
Transfers-In					
Transfers-In					
Transfers-In	-	9,843,982	-	-	
Total Transfers-In	-	9,843,982	-	-	
Grand Total:	10,182,699	691,978,601	8,774,460	(1,408,239)	-16%

EXHIBIT 4

GENERAL FUND BUDGET AND EXPENDITURE BY AGENCY FOR THE MONTH ENDED JULY 31, 2017

Agency Name	FY2018 Budget	FY2018 Actuals
Animal Control	1,584,965	102,354
Budget & Strategic Planning	1,246,188	109,648
CAO	969,302	71,051
City Assessor	3,239,563	221,647
City Attorney	2,969,266	199,621
City Auditor	1,879,169	236,377
City Clerk	940,974	57,956
City Council	1,371,107	87,332
City Debt	74,668,693	-
Community Wealth Building	2,101,414	121,567
Council Chief of Staff	1,160,079	79,945
Court Services Unit	212,386	7,833
DPW	38,774,859	1,745,731
Economic & Community Development	5,763,310	185,238
Emergency Communications	5,522,512	232,945
Finance	10,258,630	765,075
Fire & EMS	48,908,102	3,596,553
Health District	3,781,490	-
Human Resources	2,798,968	162,055
Human Services	1,522,126	80,104
Judiciary	11,016,378	775,716
Justice Services	9,344,734	569,416
Juvenile Domestic & Relations Court	281,599	11,841
Mayor	1,156,014	82,692
MBD	646,436	46,091
Non Departmental	78,109,516	2,798,058
Parks & Recreation	15,834,659	1,210,106
Planning & Development Review	9,866,927	664,367
Police	92,475,638	6,816,481
Press Secretary	479,536	42,030
Procurement	756,160	110,084
Public Library	5,531,626	352,826
Registrar	1,629,662	64,684
Richmond Public Schools	158,975,683	-
Sheriff	38,186,808	2,119,088
Social Services	56,697,400	5,581,311
Treasurer	186,486	9,419
Grand Total	690,848,365	29,317,242

Source: Department of Budget & Strategic Planning

EXHIBIT 5
CITY OF RICHMOND, VIRGINIA
GENERAL FUND ENCUMBRANCES
FOR THE MONTH ENDED JULY 31, 2017
(UNAUDITED)

	FY 18
ENCUMBRANCES	<u>ENCUMBRANCES</u>
General Government	
City Council	\$ 400
City Clerk	74,354
Planning and Development Review	19,018
Assessor of Real Estate	--
City Auditor	5,427
Department of Law	772
Commonwealth Attorney	408
General Registrar	38,465
Department of Information Technology	--
Budget and Strategic Planning	1,148
Department of Human Resources	59,540
Department of Finance	10,528
Procurement Services	2,140
Office of Press Secretary to Mayor	--
City Treasurer	--
Economic /Community Development	39,610
Council Chief of Staff	--
Minority Business Development	53,414
City Mayor's Office	--
Office of Community Wealth Building	2,883
Total General Government	<u>308,106</u>
Public Safety and Judiciary	
Judiciary	37,541
Juvenile and Domestic Relations District Court	25,101
City Sheriff	2,201,165
Department of Police	221,186
Department of Emergency Communications	424,761
Department of Fire and Emergency Services	1,948,466
Animal Control	8,900
Total Public Safety and Judiciary	<u>4,867,120</u>
Highways, Streets, Sanitation and Refuse	
Department of Public Works	372,259
Department of Public Utilities	56,641
Total	<u>428,900</u>
Human Services	
Office of DCAO for Human Services	--
Department of Social Services	44,585
Justice Services	913,802
Department of Public Health	--
Total Human Services	<u>958,388</u>
Culture and Recreation	
Richmond Public Library	4,203
Department of Parks, Recreation and Community Facilities	265,136
Total Culture and Recreation	<u>269,339</u>
Total General Fund Encumbrances	<u><u>\$ 6,831,853</u></u>

Source: Department of Procurement Services

EXHIBIT 6

OPERATING CASH & INVESTMENT BALANCES

as of JULY 31, 2017

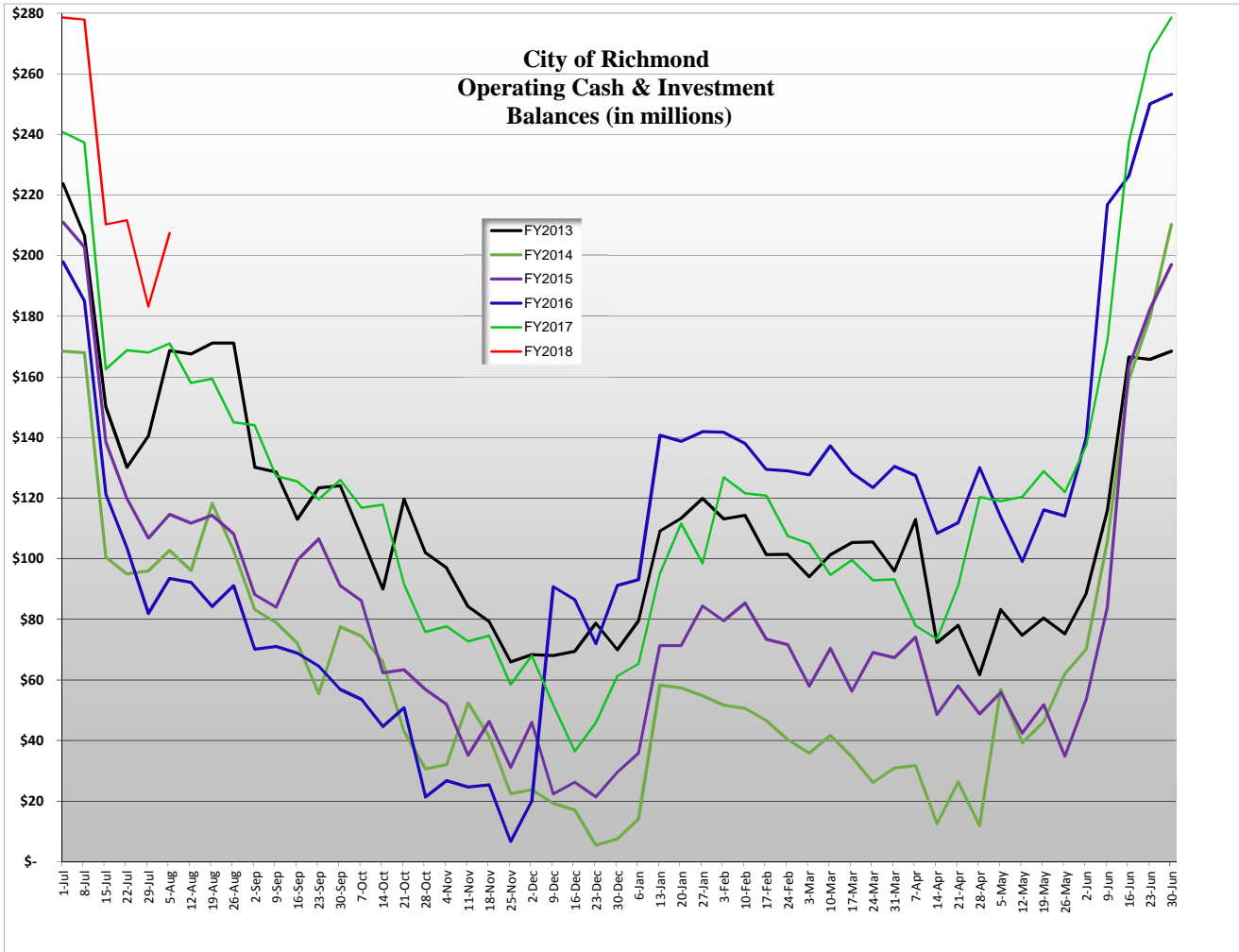
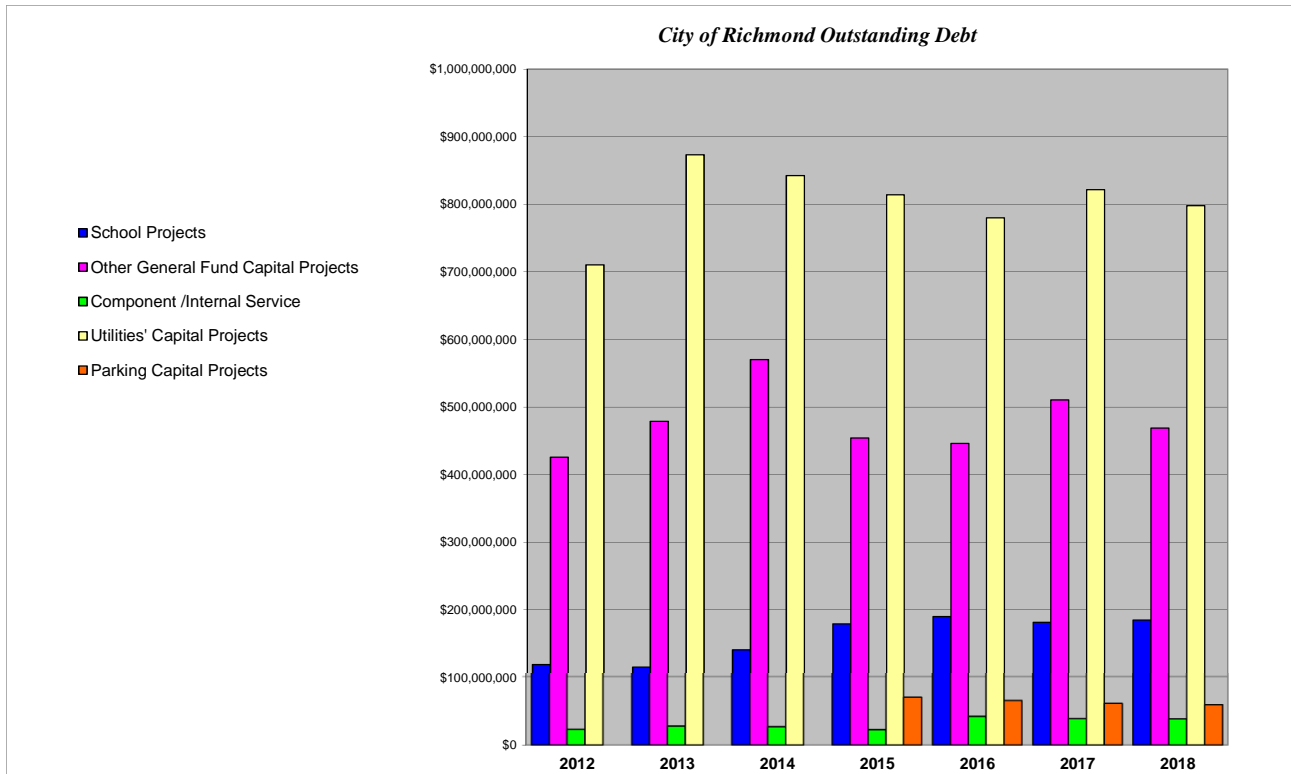


EXHIBIT 7
City of Richmond, Virginia
Department of Finance
Outstanding Long Term Debt

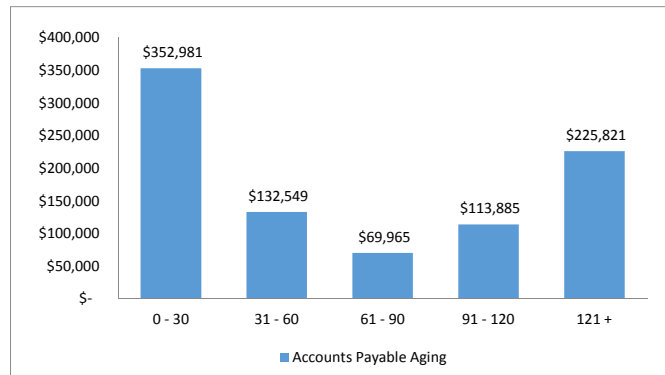
	Debt Outstanding June 30, 2014	Debt Outstanding June 30, 2015	Debt Outstanding June 30, 2016	Debt Outstanding June 30, 2017	FY2018			Debt Outstanding July 31, 2017
					FY 2018 Payments of Principal	FY 2018 New Debt Issued	FY2018 Refunded Debt	
<i>Paid From General Fund</i>								
Schools Capital Projects - CIP	140,834,758	179,463,159	190,397,322	181,548,336	5,335,462	40,556,206	31,949,285	184,819,795
General Government Projects-CIP	285,510,951	228,275,402	237,255,608	220,488,245	12,847,893	87,754,723	38,302,328	257,092,747
Justice Center Project	99,968,632	121,736,841	95,673,439	93,321,884	-	6,552,705	6,200,176	93,674,413
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	2,730,038	33,667,387	10,966,079	85,537,551
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	-	-	-	9,000,000
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	23,512,887	175,780,000	190,657,875	653,853,036
<i>Paid From Internal Service Fund/Component Units</i>								
Fleet Internal Svs Fund	9,304,495	6,263,596	3,722,697	2,481,798	-	-	-	2,481,798
Advantage Richmond Corporation	6,827,905	5,999,238	5,125,893	4,205,462	-	-	-	4,205,462
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	525,000	-	-	38,182,260
<i>Paid From Enterprise Funds</i>								
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	20,885,357	-	-	45,341,660
Utilities - Revenue Bonds	723,448,457	711,370,939	694,547,788	755,518,747	2,491,425	-	-	753,027,322
Subtotal Utilities' Enterprise Funds	842,756,857	814,230,036	780,215,082	821,745,764	27,878,556	-	-	798,368,982
Total Debt of the City	1,580,751,398	1,539,976,175	1,524,228,076	1,613,409,306	51,916,443	229,035,000	243,257,875	1,549,520,875



**EXHIBIT 8
ACCOUNTS PAYABLE AGING REPORT**

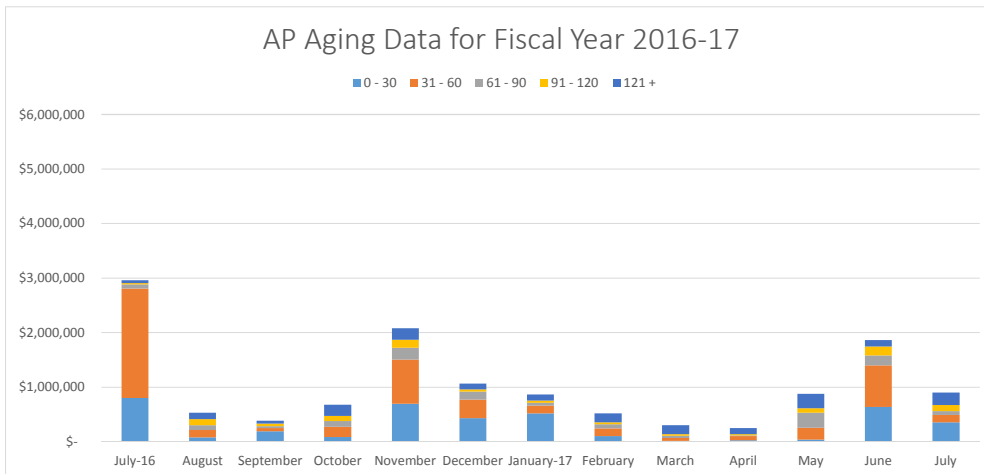
ACCOUNTS PAYABLE AGING REPORT AS OF JULY 31, 2017

Days	Amount
0 - 30	\$ 352,981
31 - 60	\$ 132,549
61 - 90	\$ 69,965
91 - 120	\$ 113,885
121 +	\$ 225,821
Total	\$ 895,201



ACCOUNTS PAYABLE AGING REPORT FOR THE PERIOD ENDING July 31, 2017

Month	0 - 30	31 - 60	61 - 90	91 - 120	121 +	Grand Total
July-16	\$ 797,260	\$ 2,010,258	\$ 75,846	\$ 19,151	\$ 54,335	\$ 2,956,850
August	\$ 73,842	\$ 139,915	\$ 85,205	\$ 109,974	\$ 120,147	\$ 529,083
September	\$ 190,521	\$ 55,339	\$ 36,608	\$ 45,348	\$ 52,903	\$ 380,719
October	\$ 83,083	\$ 189,086	\$ 104,451	\$ 91,488	\$ 208,821	\$ 676,929
November	\$ 693,512	\$ 810,611	\$ 215,797	\$ 145,231	\$ 212,871	\$ 2,078,022
December	\$ 428,520	\$ 341,453	\$ 145,543	\$ 41,942	\$ 105,449	\$ 1,062,907
January-17	\$ 515,055	\$ 140,975	\$ 55,546	\$ 37,384	\$ 112,909	\$ 861,869
February	\$ 96,983	\$ 145,154	\$ 76,018	\$ 34,897	\$ 162,169	\$ 515,221
March	\$ 14,288	\$ 52,332	\$ 36,811	\$ 28,928	\$ 168,671	\$ 301,030
April	\$ 24,162	\$ 77,138	\$ 11,334	\$ 23,913	\$ 108,912	\$ 245,458
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	\$ 895,201



Source: Department of Finance

**EXHIBIT 9
DELINQUENT TAXES**

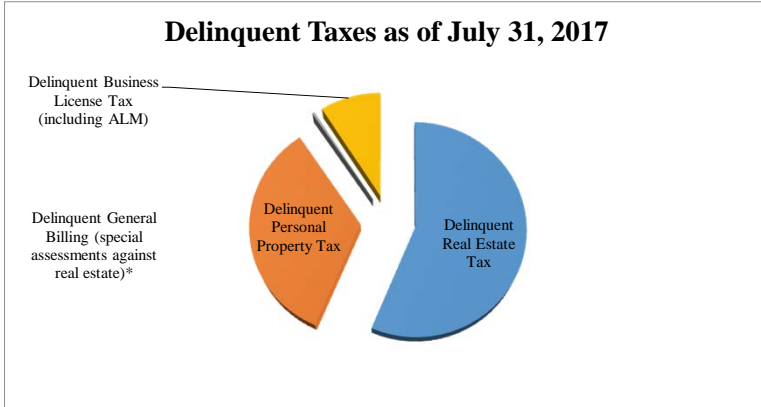
DELINQUENT TAXES

as of July 31, 2017

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 32,066,923
Delinquent Personal Property Tax	\$ 19,368,593
Delinquent General Billing (special assessments against real estate)*	\$ 224,304
Delinquent Business License Tax (including ALM)	\$ 5,189,233
Grand Total	<u>\$ 56,849,053</u>

Note:

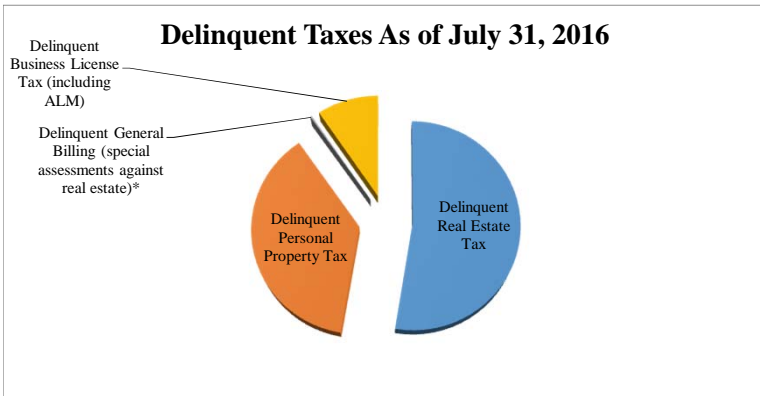
* Delinquent personal property taxes amount does not include vehicle license fees.



DELINQUENT TAXES

as of July 31, 2016

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
Grand Total	<u>\$ 63,335,489</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

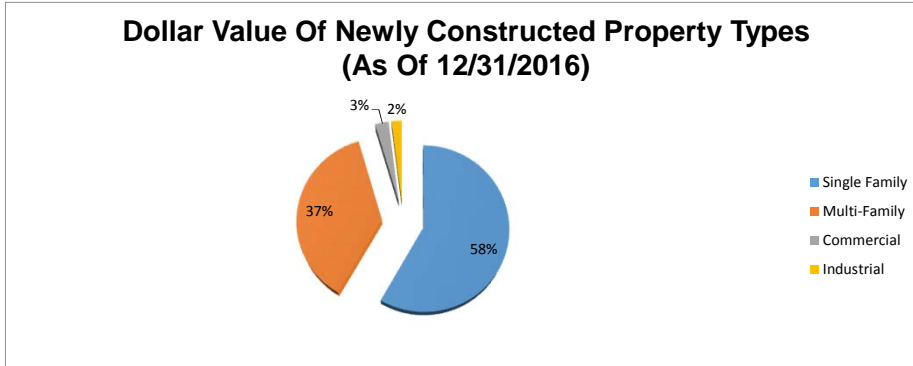
**ECONOMIC INDICATORS FOR THE CITY OF RICHMOND
FOR THE MONTH ENDED JULY 31, 2017**

A. **Unemployment Rate (July 31, 2017)** **4.30%**
(Source: US Bureau of Labor Statistics)

B. **Dollar Value Of Newly Constructed Property Types (12/31/2016):**

Single Family	\$94,824,000
Multi-Family	\$60,359,000
Commercial	\$4,278,000
Industrial	\$3,220,000

(Source: City Assessor's Office)



C. **New Business Licenses:**

Number	132
Amount	\$52,525

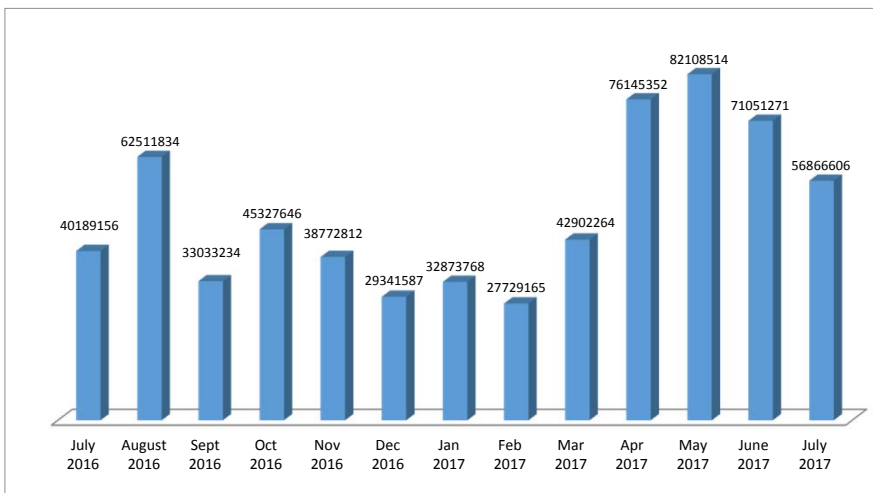
(Source: Department of Finance, Revenue Administration)

D. **YTD Retail Sales Tax** **\$0**
(Source: Department of Finance)

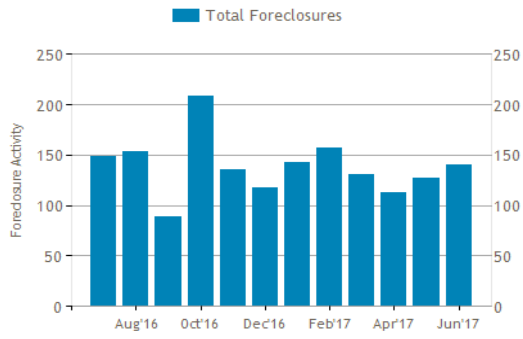
E. **YTD Transient Lodging Tax (per MUNIS)*** **\$0**
YTD Transient Lodging Tax (per RAPIDS)** **\$0**
Variance Due To Timing and/or Accruals **\$0** ***
(Source: Department of Finance)

F. **YTD Meals Tax** **\$0**
(Source: Department of Finance)

G. **Dollar Value of Residential Sales** **\$56,866,606**
(Source: City Assessor's Office)



H. Number of Foreclosures June 30, 2017
(Source: RealtyTrac.com)



Notes:

* MUNIS is the City's Revenue Collection System

** RAPIDS is the City's System of Record

***Collections through August 15, 2016 accrued back to FY16