

# CITY OF RICHMOND

## MONTHLY FINANCE REPORT

### AS OF NOVEMBER 30, 2016



CITY OF RICHMOND  
DEPARTMENT OF FINANCE

December 15, 2016

Honorable Members of the Governing Council:

The Administration is pleased to present the November 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 November 30, 2016 after the FY2016 year-end accrual reversals and adjustments have been made through the end of November. This financial information, which is unaudited, includes comparative General Fund revenues and expenditures to date for the periods ending November 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 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 30<sup>th</sup> activity is accrued back to the prior fiscal year.

As of November 30, 2016 General Fund revenues totaled \$98.4 million, or 13.7% of the budgeted annual revenue, which is more than the prior year. Exhibit 1 provides the budgetary comparison for revenues.

As of November 30, 2016 General Fund expenditures totaled \$188.6 million, or 26.1% of the budgeted expenditures. This is less than the prior year. The major difference from the prior year is the timing of transfers out made to other funds and to Richmond Public Schools; Schools didn't make its first quarter distribution for FY2017 until December 9, 2016. 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 November 30, 2016.

Exhibit 5 provides summary encumbrances by department totaling \$17.7 million. The Department of Information Technology (DIT) and the Department of Public Works (DPW) are agencies with large encumbrances. DIT's encumbrances are for paper and printing services, wireless communication and other information technology services for the City. DPW's encumbrances are for grass cutting, leaf collection, and trash removal services.

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 \$630.3 million. During this same period the debt associated with School capital projects increased from \$115.3 million at the end of 6/30/2013 to \$185.1 million as of November 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.

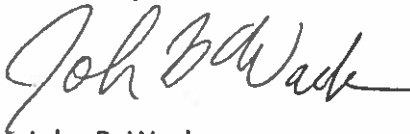
Exhibit 8 provides the snap-shot of accounts payable aging as of November 30, 2016 as well as the month-to-month aging beginning in November 2015.

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 FOUR MONTHS ENDED NOVEMBER 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	\$ -	\$ 243,366,580	\$ -	\$ (243,366,580)	0%	\$ -
Sales-1% Local	5,538,566	33,503,668	8,513,658	(24,990,010)	25%	2,975,092
Sales Tax for Education	2,948,534	26,328,770	6,086,256	(20,242,514)	23%	3,137,722
Personal Property	--	48,268,428	1,423,111	(46,845,317)	3%	1,423,111
Machinery and Tools	--	15,022,974	110,468	(14,912,506)	1%	110,468
Utility Sales Tax Gas	--	4,872,384	711,855	(4,160,529)	15%	711,855
Utility Sales Tax Electric	4,400,498	12,425,873	3,634,055	(8,791,818)	29%	(766,443)
Utility Sales Tax Telephone	255,043	267,694	--	(267,694)	0%	(255,043)
State Communication Taxes	2,697,950	16,389,389	3,964,901	(12,424,488)	24%	1,266,951
Bank Stock	189,020	9,726,022	3,050	(9,722,972)	0%	(185,970)
Prepared Food	11,219,047	34,491,077	10,132,304	(24,358,774)	29%	(1,086,743)
Lodging Tax	2,769,241	6,056,982	2,436,193	(3,620,789)	40%	(333,048)
Admission	557,960	3,302,840	579,630	(2,723,210)	18%	21,670
Real Estate Taxes - Delinquent	3,861,685	9,115,548	4,524,954	(4,590,594)	50%	663,269
Personal Property Taxes - Delinquent	2,351,680	10,898,196	4,207,382	(6,690,814)	39%	1,855,702
Private Utility Poles and Conduits	--	164,604	--	(164,604)	0%	--
Penalties and Interest	2,786,430	7,102,340	1,195,366	(5,906,974)	17%	(1,591,064)
Titling Tax-Mobile Home	--	6,559	5,478	(1,081)	84%	5,478
State Recordation	190,155	752,013	230,795	(521,218)	31%	40,640
Property Rental 1%	35,420	99,692	35,313	(64,379)	35%	(107)
Vehicle Rental Tax	147,639	997,443	161,695	(835,748)	16%	14,056
Telephone Commissions	236,974	475,241	124,646	(350,595)	26%	(112,328)
Total City Taxes	40,185,842	483,634,317	48,081,110	(435,553,208)	10%	7,895,268
<b>Licenses, Permits and Privilege Fees</b>						
Business and Professional	1,027,773	34,869,264	459,231	(34,410,033)	1%	(568,542)
Vehicle	335,502	6,260,406	605,316	(5,655,090)	10%	269,814
Transfers, Penalties, Interest & Delinquent Collections	3,295	9,347	3,220	(6,127)	0%	(75)
Parking Fees & Permits	35,073	--	--	--	0%	(35,073)
Utilities Right of Way Fees	169,082	806,193	300,332	(505,861)	37%	131,250
Other Licenses, Permits and Fees	289,898	848,852	141,926	(706,926)	17%	(147,972)
Total Licenses, Permits and Privilege Fees	1,860,623	42,794,062	1,510,025	(41,284,037)	4%	(350,598)
<b>Intergovernmental</b>						
State Shared Expense	3,031,638	48,627,193	5,937,325	(42,689,868)	12%	2,905,687
Total State Block Grant	1,019,494	4,017,882	1,322,403	(2,695,479)	33%	302,909
Department of Social Services	29,416	13,957,646	13,780,152	(177,494)	99%	13,750,736
Federal Revenues	200	725,000	21,936	(703,064)	3%	21,736
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)	579,240	3,329,992	469,710	(2,860,282)	14%	(109,530)
All Other Intergovernmental Revenues	6,752,617	879,002	5,171,292	4,292,290	588%	(1,581,325)
Total Intergovernmental	21,462,346	112,164,950	36,954,625	(75,210,325)	33%	15,492,279

**CITY OF RICHMOND, VIRGINIA**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND REVENUES**  
**FOR THE FOUR MONTHS ENDED NOVEMBER 30, 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)
<b>Service Charges</b>						
Commercial Dumping Fees	449	11,000	--	(11,000)	0%	(449)
Refuse Collection Fees	5,090,714	13,884,691	3,640,728	(10,243,963)	26%	(1,449,986)
Safety Related Charges	15,876	715,090	92,779	(622,311)	13%	76,903
Rental of Property	136,348	413,393	106,351	(307,042)	26%	(29,997)
Building Service Charges	374,756	968,200	238,719	(729,481)	25%	(136,037)
Inspection Fees	1,794,179	4,792,650	1,456,338	(3,336,312)	30%	(337,841)
Recycling Proceeds	657,141	2,175,944	472,198	(1,703,746)	22%	(184,943)
Health Related Charges	85,558	81,519	47,998	(33,521)	59%	(37,560)
Other Sales - Income	120,847	224,374	18,939	(205,435)	8%	(101,908)
Printing and Telecom Charges	237,319	424,596	5,702	(418,894)	1%	(231,617)
Self Insurance	15,547	5,065,344	48,564	(5,016,780)	1%	33,017
Other Service Charges	148,051	1,644,651	166,812	(1,477,839)	10%	18,761
<b>Total Service Charges</b>	<b>8,676,785</b>	<b>30,401,452</b>	<b>6,295,128</b>	<b>(24,106,324)</b>	<b>21%</b>	<b>(2,381,657)</b>
<b>Fines and Forfeitures</b>						
Richmond Public Library	13,876	87,903	20,734	(67,169)	24%	6,858
Circuit Court	1,589,349	4,378,138	1,871,693	(2,506,445)	43%	282,344
General District Court	221,157	1,548,975	310,570	(1,238,405)	20%	89,413
Juvenile and Domestic Relations District Court	950	5,593	3,575	(2,018)	64%	2,625
Parking Violations	1,138,481	--	62,011	62,011	0%	(1,076,470)
License Code Violations	--	--	--	--	0%	--
<b>Total Fines and Forfeitures</b>	<b>2,963,813</b>	<b>6,020,609</b>	<b>2,268,583</b>	<b>(3,752,026)</b>	<b>38%</b>	<b>(695,230)</b>
<b>Utility Payments</b>						
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%	--
<b>Total Utility Payments</b>	<b>--</b>	<b>37,339,360</b>	<b>1,754,953</b>	<b>(35,584,407)</b>	<b>5%</b>	<b>1,754,953</b>
<b>Miscellaneous Revenues</b>						
Department of Information Technology Charges	--	652,888	100,378	(552,510)	15%	100,378
Reimbursement of Interest on Long-term Debt	403,807	709,815	279,670	(430,145)	39%	(124,137)
Internal Service Fund Payments	--	370,050	--	(370,050)	0%	--
Miscellaneous Revenues	2,538,280	1,357,398	944,577	(412,821)	70%	(1,593,703)
Other Payments to General Fund	124,087	1,619,215	197,372	(1,421,843)	12%	73,285
<b>Total Miscellaneous Revenues</b>	<b>3,066,174</b>	<b>4,709,367</b>	<b>1,521,997</b>	<b>(3,187,369)</b>	<b>32%</b>	<b>(1,544,177)</b>
<b>Subtotal General Fund Revenues</b>	<b>\$ 78,215,583</b>	<b>\$ 717,064,117</b>	<b>\$ 98,386,421</b>	<b>\$ (618,677,696)</b>	<b>14%</b>	<b>\$ 20,170,838</b>
Encumbrance Roll Forward	--	--	--			
<b>Grand Total General Fund Revenues</b>	<b>\$ 78,215,583</b>	<b>\$ 717,064,117</b>	<b>\$ 98,386,421</b>	<b>\$ (618,677,696)</b>	<b>14%</b>	<b>\$ 20,170,838</b>

\*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 NOVEMBER 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	\$ 424,339	\$ 1,308,232	\$ 443,366	\$ 864,866	34%	\$ (19,027)
City Clerk	280,217	861,719	244,572	617,147	28%	35,645
Planning and Development Review	3,520,844	9,926,645	3,167,572	6,759,073	32%	353,272
Assessor of Real Estate	1,050,666	3,123,355	1,471,620	1,651,735	47%	(420,954)
City Auditor	526,645	1,902,628	556,642	1,345,986	29%	(29,997)
Department of Law	917,985	2,681,661	934,851	1,746,810	35%	(16,866)
General Registrar	497,140	1,905,967	748,914	1,157,053	39%	(251,774)
Department of Information Technology	7,676,794	18,408,807	6,146,170	12,262,637	33%	1,530,624
Chief Administrative Officer	460,190	1,175,060	351,681	823,379	30%	108,509
Budget and Strategic Planning	499,654	1,258,226	392,618	865,608	31%	107,036
Department of Human Resources	1,083,470	2,899,103	912,804	1,986,299	31%	170,666
Department of Finance	10,695,846	24,759,006	9,680,946	15,078,060	39%	1,014,900
Procurement Services	463,432	1,156,879	274,134	882,745	24%	189,298
Office of Press Secretary to Mayor	175,649	527,512	168,648	358,864	32%	7,001
City Treasurer	62,123	130,201	65,025	65,176	50%	(2,902)
Economic /Community Development	1,613,185	3,564,222	1,162,294	2,401,928	33%	450,891
Council Chief of Staff	415,574	1,164,839	362,360	802,479	31%	53,214
Minority Business Development	205,595	661,731	203,234	458,497	31%	2,361
City Mayor's Office	361,632	998,807	301,761	697,046	30%	59,871
Office of Community Wealth Building	--	1,280,355	593,244	687,111	46%	(593,244)
Total General Government	30,930,980	79,694,955	28,182,456	51,512,499	35%	2,748,524
<b>Public Safety and Judiciary</b>						
Judiciary	3,795,581	10,518,730	3,732,314	6,786,416	35%	63,267
Juvenile and Domestic Relations District Court	113,518	451,750	114,653	337,097	25%	(1,135)
City Sheriff	13,923,008	38,959,864	12,204,306	26,755,558	31%	1,718,702
Department of Police	32,032,284	87,480,604	30,885,387	56,595,217	35%	1,146,897
Department of Emergency Communications	1,735,657	4,396,961	1,514,069	2,882,892	34%	221,588
Department of Fire and Emergency Services	17,085,276	46,868,246	16,415,966	30,452,280	35%	669,310
Animal Control	594,680	1,645,929	582,431	1,063,498	35%	12,249
Total Public Safety and Judiciary	69,280,004	190,322,084	65,449,126	124,872,958	34%	3,830,878
<b>Highways, Streets, Sanitation and Refuse</b>						
Department of Public Works	18,541,821	59,416,775	19,061,510	40,355,265	32%	(519,689)
<b>Human Services</b>						
Office of DCAO for Human Services	885,180	1,680,940	557,137	1,123,803	33%	328,043
Department of Social Services	23,071,238	50,912,739	17,504,304	33,408,435	34%	5,566,934
Justice Services	3,159,257	8,799,194	2,907,689	5,891,505	33%	251,568
Department of Public Health	(79,204.00)	3,781,490	1,890,745	1,890,745	50%	(1,969,949)
Total Human Services	27,036,471	65,174,363	22,859,875	42,314,488	35%	4,176,596
<b>Culture and Recreation</b>						
Richmond Public Library	1,894,837	5,492,382	1,639,761	3,852,621	30%	255,076
Department of Parks, Recreation and Community Facilities	5,656,908	17,474,335	7,285,608	10,188,727	42%	(1,628,700)
Total Culture and Recreation	7,551,745	22,966,717	8,925,369	14,041,348	39%	(1,373,624)

CITY OF RICHMOND, VIRGINIA  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND EXPENDITURES  
 FOR THE FOUR MONTHS ENDED NOVEMBER 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>Education</b>						
Richmond Public Schools	42,708,398	177,850,679	--	177,850,679	0%	42,708,398
<b>Non-Departmental</b>						
Payments to Other Government Agencies	25,103,125	47,584,565	14,642,019	32,942,546	31%	10,461,106
Total Non-Departmental	25,103,125	47,584,565	14,642,019	32,942,546	31%	10,461,106
<b>Subtotal General Fund Expenditures</b>	<b>\$ 221,152,544</b>	<b>\$ 643,010,138</b>	<b>\$ 159,120,355</b>	<b>\$ 483,889,783</b>	<b>25%</b>	<b>\$ 62,032,189</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (142,936,961)	\$ 74,053,979	\$ (60,733,934)	\$ (134,787,913)	-82%	\$ 82,203,027
<b>Other Financing Sources (Uses)</b>						
Transfers Out - Other Funds	(39,490,989)	74,053,979	(29,476,732)	44,577,247	40%	10,014,257
Total Other Financing Sources (Uses), Net	(39,490,989)	74,053,979	(29,476,732)	44,577,247	-40%	10,014,257
Deficiency of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	\$ (182,427,950)	\$ 148,107,958	\$ (90,210,666)	\$ (90,210,665)	0%	\$ 92,217,284
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>\$ 260,643,533</b>	<b>\$ 717,064,117</b>	<b>\$ 188,597,087</b>	<b>\$ 528,467,030</b>	<b>26%</b>	<b>\$ 72,046,446</b>

Source: Department of Finance



## EXHIBIT 3

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

	FY2016 November	FY2017 Amended Budget	FY2017 November	FY2017 vs. FY2016	FY2017 vs. FY2016 % Variance
<b>General Property Taxes</b>					
<b>Real Property Taxes</b>					
Current	0	243,366,580	0	0	0%
Delinquent Real Estate Tax	3,861,685	9,115,548	4,524,954	663,269	17%
<b>Subtotal: Real Property Taxes</b>	<b>3,861,685</b>	<b>252,482,128</b>	<b>4,524,954</b>	<b>663,269</b>	<b>15%</b>
<b>Personal Property Taxes</b>					
Personal Property Tax	0	31,559,679	0	0	0%
Personal Property Tax Relief	0	16,708,749	1,423,111	1,423,111	0%
Delinquent Personal Property Tax	2,351,680	10,898,196	4,207,382	1,855,702	79%
<b>Subtotal: Personal Property Tax</b>	<b>2,351,680</b>	<b>59,166,624</b>	<b>5,630,493</b>	<b>3,278,813</b>	<b>139%</b>
<b>Other Property Taxes</b>					
Machinery & Tools Tax	0	15,022,974	110,468	110,468	0%
Mobile Home Title Tax	0	6,559	5,478	5,478	0%
<b>Subtotal: Other Property Tax</b>	<b>0</b>	<b>15,029,533</b>	<b>115,946</b>	<b>115,946</b>	<b>0%</b>
<b>Total General Property Taxes</b>	<b>6,213,365</b>	<b>326,678,285</b>	<b>10,271,393</b>	<b>4,058,028</b>	<b>65%</b>
<b>Other Local Taxes</b>					
<b>Consumer Utility Taxes</b>					
Electric Consumer tax	4,400,498	12,425,873	3,634,055	(766,443)	-17%
Gas Consumer Tax	0	4,872,384	711,855	711,855	0%
Utility Sales Tax Telephone	255,043	267,694	0	(255,043)	-100%
Utility Pole & Conduit Tax	0	164,604	0	0	0%
<b>Subtotal: Consumer Utility Taxes</b>	<b>4,655,541</b>	<b>17,730,555</b>	<b>4,345,910</b>	<b>(309,631)</b>	<b>-7%</b>
<b>Consumer Taxes</b>					
Local Sales & Use Tax	5,538,566	33,503,668	8,513,658	2,975,093	54%
Prepared Food (Meals) Tax	11,219,047	34,491,077	10,132,304	(1,086,743)	-10%
Lodging (Hotel) Tax	2,769,241	6,056,982	2,436,193	(333,048)	-12%
Admissions Tax	557,960	3,302,840	579,630	21,671	4%
Vehicle Rental Tax	147,639	997,443	161,695	14,056	10%
Short Term (1% Property) Rental Tax	35,420	99,692	35,313	(107)	0%
<b>Subtotal: Consumer Taxes</b>	<b>20,267,872</b>	<b>78,451,702</b>	<b>21,858,794</b>	<b>1,590,922</b>	<b>8%</b>
<b>State Distributed Local Taxes</b>					
Sales & Use Tax for Education	2,948,534	26,328,770	6,086,256	3,137,722	106%
Communications Tax	2,697,950	16,389,389	3,964,901	1,266,951	47%
Recordation Tax	190,155	752,013	230,795	40,640	21%
<b>Subtotal: State Dist. Local Taxes</b>	<b>5,836,639</b>	<b>43,470,172</b>	<b>10,281,952</b>	<b>4,445,313</b>	<b>76%</b>
<b>Business Taxes</b>					
Bank (Stock) Franchise Tax	189,020	9,726,022	3,050	(185,970)	-98%
Telephone Commissions Tax	236,974	475,241	124,646	(112,328)	-47%
<b>Subtotal: Business Taxes</b>	<b>425,994</b>	<b>10,201,263</b>	<b>127,696</b>	<b>(298,298)</b>	<b>-70%</b>
<b>Other Taxes</b>					
Penalty & Interest on Delinquent Taxes	2,786,430	7,102,340	1,195,366	(1,591,064)	-57%
<b>Subtotal: Other Taxes</b>	<b>2,786,430</b>	<b>7,102,340</b>	<b>1,195,366</b>	<b>(1,591,064)</b>	<b>-57%</b>
<b>Total Other Local Taxes</b>	<b>33,972,476</b>	<b>156,956,032</b>	<b>37,809,718</b>	<b>3,837,242</b>	<b>11%</b>
<b>Total Taxes</b>	<b>40,185,841</b>	<b>483,634,317</b>	<b>48,081,111</b>	<b>7,895,270</b>	<b>20%</b>
<b>Licenses, Permits &amp; Fees</b>					
Business License	1,027,773	34,869,264	459,231	(568,543)	-55%
Vehicle License	335,502	6,260,406	605,316	269,815	80%
Parking Fees & Permits	35,073	0	0	(35,073)	-100%
Utility Right-of-Way Fees	169,082	806,193	300,332	131,250	78%
Other Licenses, Permits & Fees	293,193	858,199	145,147	(148,046)	-50%
<b>Total Licenses Permits &amp; Fees</b>	<b>1,860,623</b>	<b>42,794,062</b>	<b>1,510,026</b>	<b>(350,597)</b>	<b>-19%</b>
<b>Intergovernmental Revenue</b>					
Federal Revenue	200	725,000	21,936	21,736	10868%
State Payment for Social Services	29,416	42,015,887	13,780,152	13,750,736	46746%
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	5,937,325	2,905,688	96%
Street Maintenance	6,576,236	26,286,871	6,666,466	90,231	1%
State Block Grant	1,019,494	4,017,882	1,322,403	302,909	30%
State Payment in Lieu of Taxes (PILOT)	579,240	3,329,992	469,710	(109,530)	-19%
All Other State Revenue	6,752,617	879,002	5,171,292	(1,581,325)	-23%
<b>Total Intergovernmental Revenue</b>	<b>21,462,345</b>	<b>112,164,950</b>	<b>36,954,625</b>	<b>15,492,280</b>	<b>72%</b>

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

	FY2016 November	FY2017 Amended Budget	FY2017 November	FY2017 vs. FY2016	FY2017 vs. FY2016 % Variance
<b>Fines and Forfeits</b>					
Circuit Court Fines & Fees	1,589,349	4,378,138	1,871,693	282,344	18%
General District Court Fines & Fees	221,157	1,548,975	310,570	89,413	40%
Juvenile & Domestic Relations Court	950	5,593	3,575	2,624	276%
Parking Violations	1,138,481	0	62,011	(1,076,469)	-95%
Overdue Book Fines	13,876	87,903	20,734	6,858	49%
<b>Total Fines &amp; Forfeits</b>	<b>2,963,813</b>	<b>6,020,609</b>	<b>2,268,583</b>	<b>(695,230)</b>	<b>-23%</b>
<b>Utility Payments to the General Fund</b>					
Utility Payment in Lieu of Taxes	0	27,994,386	961,526	961,526	0%
Payment for Collection Services	0	282,385	0	0	0%
Payment for Administrative Services	0	3,173,708	793,427	793,427	0%
Utility Dividend Payments	0	5,888,881	0	0	0%
<b>Total Utility Payments to the General Fund</b>	<b>0</b>	<b>37,339,360</b>	<b>1,754,953</b>	<b>1,754,953</b>	<b>0%</b>
<b>Charges for Goods &amp; Services</b>					
Building Service Charges	374,756	968,200	238,719	(136,037)	-36%
Rental of Property	136,348	413,393	106,351	(29,996)	-22%
Safety Related Charges	15,876	715,090	92,779	76,903	484%
Other Service Charges	148,051	1,644,651	166,812	18,762	13%
Refuse Collection Fees	5,090,714	13,884,691	3,640,728	(1,449,987)	-28%
Commercial Dumping Fees	449	11,000	0	(449)	-100%
Recycling Proceeds	657,141	2,175,944	472,198	(184,943)	-28%
Inspection Fees	1,794,179	4,792,650	1,456,338	(337,841)	-19%
Health Related Charges	85,558	81,519	47,998	(37,560)	-44%
Other Sales	120,847	224,374	18,939	(101,907)	-84%
Printing and Telecommunication Charges	237,319	424,596	5,702	(231,616)	-98%
Risk Management	15,547	5,065,344	48,564	33,017	212%
<b>Total Charges for Goods &amp; Services</b>	<b>8,676,784</b>	<b>30,401,452</b>	<b>6,295,129</b>	<b>(2,381,655)</b>	<b>-27%</b>
<b>Other General Fund Revenue &amp; Resources</b>					
Administrative Payments	527,894	2,981,918	1,074,445	546,551	104%
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	2,538,282	1,357,399	447,296	(2,090,985)	-82%
<b>Total Other General Fund Revenue</b>	<b>3,066,176</b>	<b>4,709,367</b>	<b>1,521,994</b>	<b>(1,544,183)</b>	<b>-50%</b>
<b>Subtotal General Fund Revenue</b>	<b>78,215,583</b>	<b>717,064,117</b>	<b>98,386,421</b>	<b>20,170,838</b>	<b>26%</b>
<b>All Other Resources</b>					
Rainy Day/Unassigned Fund Balance	0	0	0	0	0%
Other Reserves	0	0	0	0	0%
<b>Total All Other Resources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>General Fund Revenue Subtotal Total</b>	<b>78,215,583</b>	<b>717,064,117</b>	<b>98,386,421</b>	<b>20,170,838</b>	<b>26%</b>
Encumbrance Roll	0	0	0	0	
<b>General Fund Revenue Grand Total</b>	<b>78,215,583</b>	<b>717,064,117</b>	<b>98,386,421</b>	<b>20,170,838</b>	<b>26%</b>

Source: Department of Budget & Strategic Planning

EXHIBIT 4

GENERAL FUND BUDGET AND EXPENDITURE BY AGENCY  
FOR THE FOUR MONTHS ENDED NOVEMBER 30, 2016

Agency Name	FY2017 Budget	FY2017 Actuals
Animal Control	1,645,929	582,431
Budget & Strategic Planning	1,258,226	392,618
CAO	1,175,060	351,681
City Assessor	3,123,355	1,471,620
City Attorney	2,681,661	934,851
City Auditor	1,902,628	556,642
City Clerk	861,719	244,572
City Council	1,308,232	443,366
City Debt	66,238,021	29,476,232
Community Wealth Building	1,280,355	593,244
Council Chief of Staff	1,164,839	362,360
Court Services Unit	220,722	53,030
Default	0	-
DPW	61,413,070	19,061,510
Economic & Community Development	3,566,795	1,162,294
Emergency Communications	4,396,961	1,514,069
Finance	24,759,006	9,680,946
Fire & EMS	46,919,046	16,415,966
Health District	3,781,490	1,890,745
Human Resources	2,899,103	912,804
Human Services	1,816,721	557,137
Information Technology	18,408,807	6,146,170
Judiciary	10,647,018	3,732,314
Justice Services	8,894,887	2,907,689
Juvenile Domestic & Relations Court	231,028	61,623
Mayor	998,807	301,761
MBD	661,731	203,234
Non Departmental	47,581,992	14,642,019
Parks & Recreation	17,533,495	7,285,608
Planning & Development Review	10,001,956	3,167,572
Police	87,560,234	30,885,887
Press Secretary	527,512	168,648
Procurement	1,156,879	274,134
Public Library	5,492,382	1,639,761
Registrar	1,905,967	748,914
Richmond Public Schools	177,850,679	-
Sheriff	38,959,864	12,204,306
Social Services	56,107,739	17,504,304
Treasurer	130,201	65,025
<b>Grand Total</b>	<b>717,064,117</b>	<b>188,597,087</b>

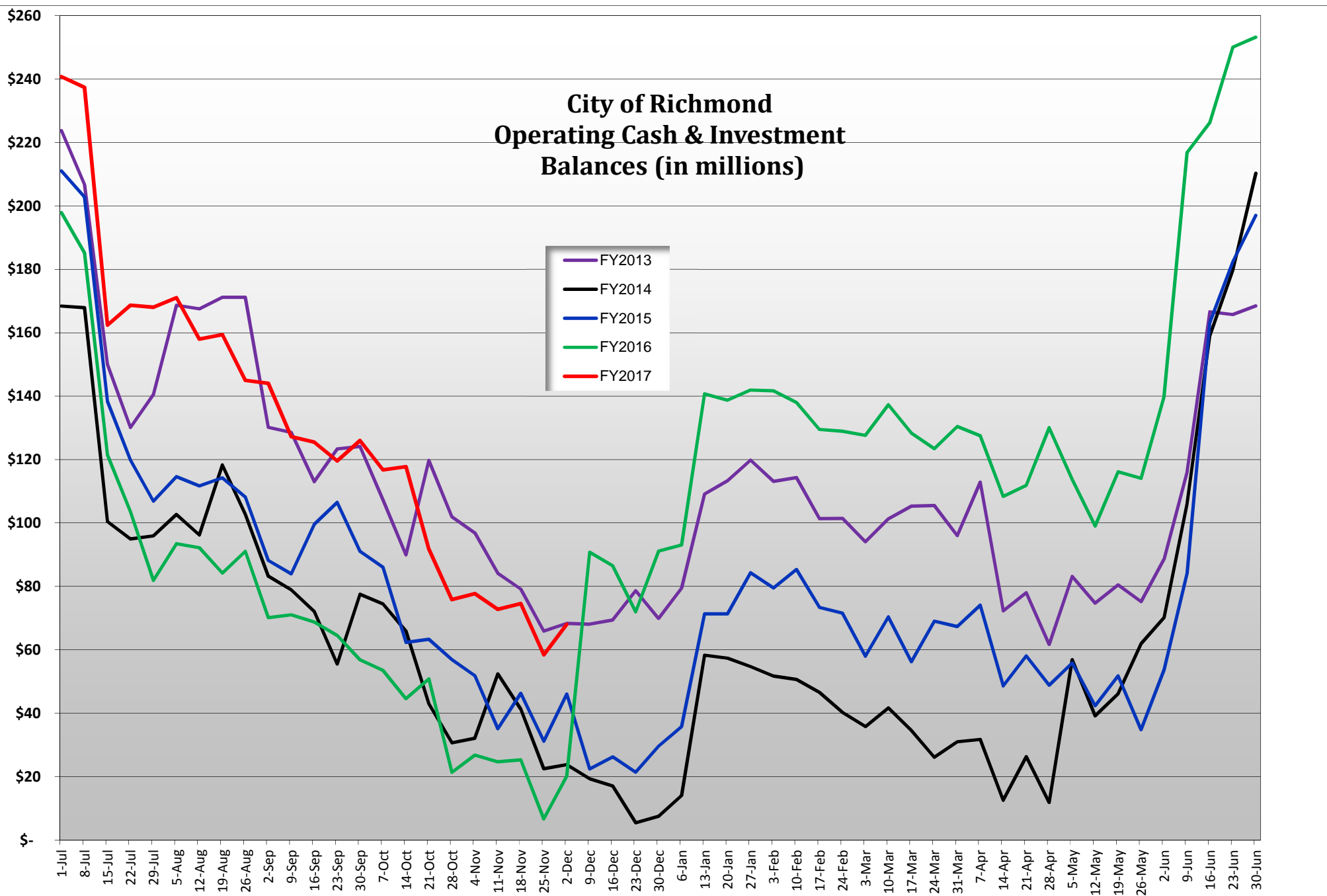
Source: Department of Budget & Strategic Planning

**EXHIBIT 5**  
**CITY OF RICHMOND, VIRGINIA**  
**GENERAL FUND ENCUMBRANCES**  
**FOR THE FOUR MONTHS ENDED NOVEMBER 30, 2016**  
**(UNAUDITED)**

	<u>FY 17</u> <u>ENCUMBRANCES</u>
<b>ENCUMBRANCES</b>	
<b>General Government</b>	
City Council	\$ 1,060
City Clerk	102,718
Planning and Development Review	156,937
Assessor of Real Estate	17,126
City Auditor	19,890
Department of Law	8,911
Commonwealth Attorney	7,358
General Registrar	101,006
Department of Information Technology	4,214,647
Chief Administrative Officer	--
Budget and Strategic Planning	2,992
Department of Human Resources	303,032
Department of Finance	268,103
Procurement Services	12,891
Office of Press Secretary to Mayor	1,109
City Treasurer	1,118
Economic /Community Development	389,921
Council Chief of Staff	59
Minority Business Development	1,141
City Mayor's Office	766
Office of Community Wealth Building	53,045
Total General Government	<u>5,663,830</u>
<b>Public Safety and Judiciary</b>	
Judiciary	71,304
Juvenile and Domestic Relations District Court	50,933
City Sheriff	878,240
Department of Police	661,452
Department of Emergency Communications	27,210
Department of Fire and Emergency Services	212,971
Animal Control	30,102
Total Public Safety and Judiciary	<u>1,932,212</u>
<b>Highways, Streets, Sanitation and Refuse</b>	
Department of Public Works	5,472,614
<b>Human Services</b>	
Office of DCAO for Human Services	342,024
Department of Social Services	671,697
Justice Services	1,099,057
Department of Public Health	1,890,745
Total Human Services	<u>4,003,523</u>
<b>Culture and Recreation</b>	
Richmond Public Library	346,316
Department of Parks, Recreation and Community Facilities	313,602
Total Culture and Recreation	<u>659,918</u>
Total General Fund Encumbrances	<u>\$ 17,732,097</u>

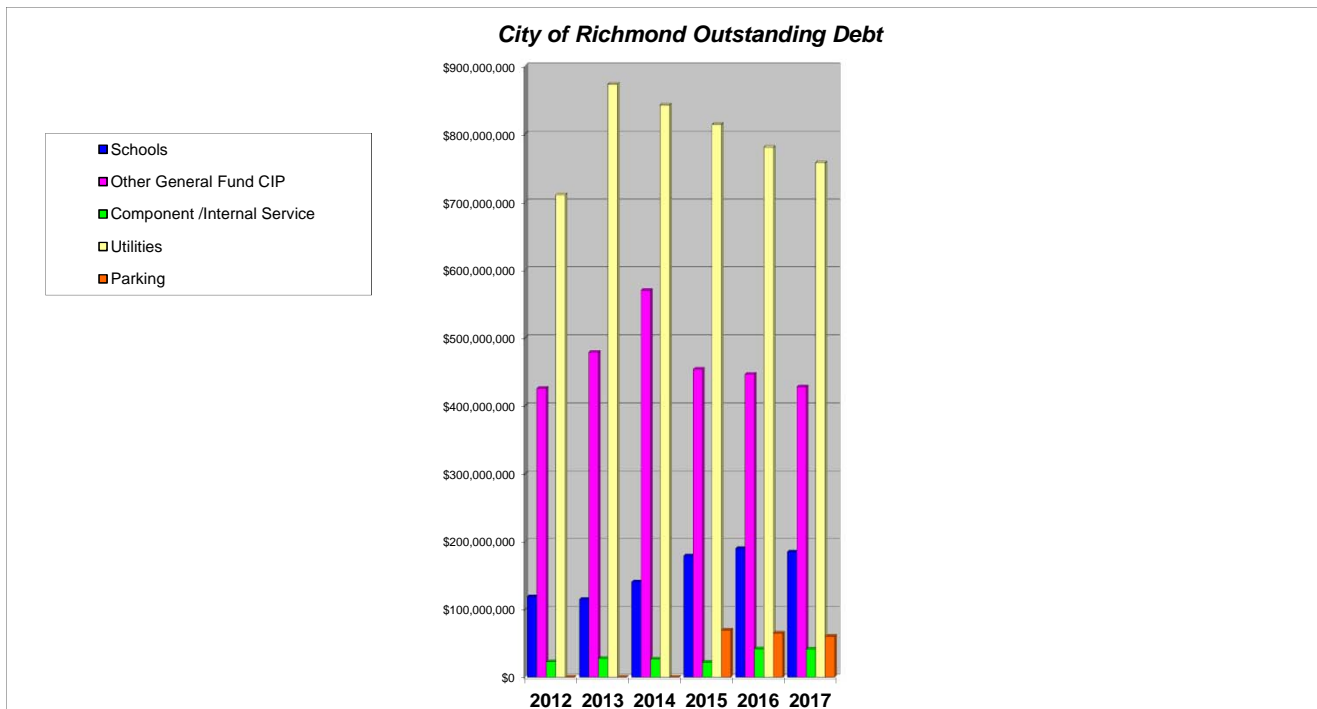
Source: Department of Procurement Services

## City of Richmond Operating Cash & Investment Balances (in millions)



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

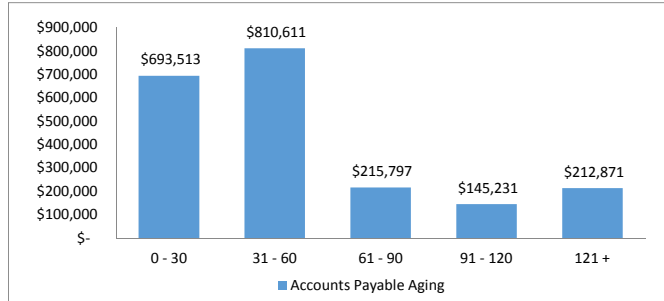
	Debt Outstanding June 30, 2013	Debt Outstanding June 30, 2014	Debt Outstanding June 30, 2015	Debt Outstanding June 30, 2016	FY2017			
					FY 2017 Payments of Principal	FY 2017 New Debt Issued	FY2017 Refunded Debt	Debt Outstanding Nov 30, 2016
<b>Paid From General Fund</b>								
Schools Capital Projects - 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	-	17,000,000	-	22,000,000
<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>17,000,000</b>	<b>-</b>	<b>630,305,380</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	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
<b>Subtotal ISF Funds/Compont Units</b>	<b>27,864,574</b>	<b>26,827,400</b>	<b>22,387,834</b>	<b>41,973,590</b>	<b>1,440,431</b>	<b>-</b>	<b>-</b>	<b>40,533,159</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>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>56,528,465</b>	<b>17,000,000</b>	<b>-</b>	<b>1,489,255,382</b>



**EXHIBIT 8  
ACCOUNTS PAYABLE AGING REPORT**

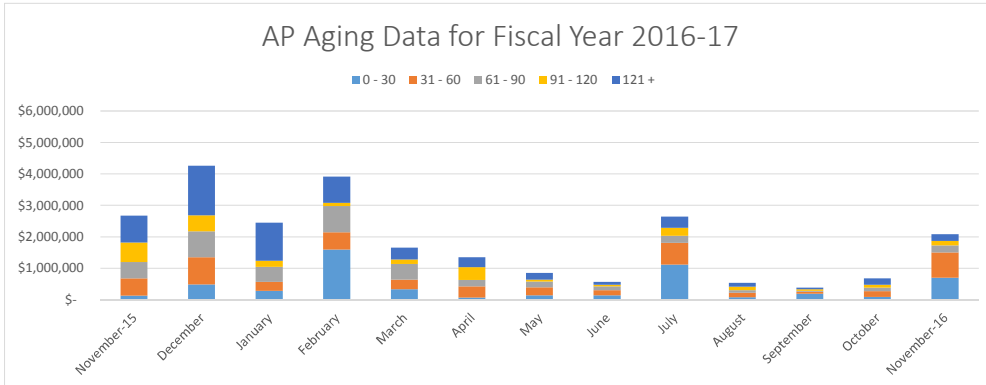
**ACCOUNTS PAYABLE AGING REPORT AS OF NOVEMBER 30, 2016**

Days	Amount
0 - 30	\$ 693,513
31 - 60	\$ 810,611
61 - 90	\$ 215,797
91 - 120	\$ 145,231
121 +	\$ 212,871
<b>Total</b>	<b>\$ 2,078,023</b>



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

Month	0 - 30	31 - 60	61 - 90	91 - 120	121 +	Grand Total
November-15	\$ 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	\$ 83,083	\$ 189,086	\$ 104,451	\$ 91,488	\$ 208,821	\$ 676,929
November-16	\$ 693,513	\$ 810,611	\$ 215,797	\$ 145,231	\$ 212,871	\$ 2,078,023

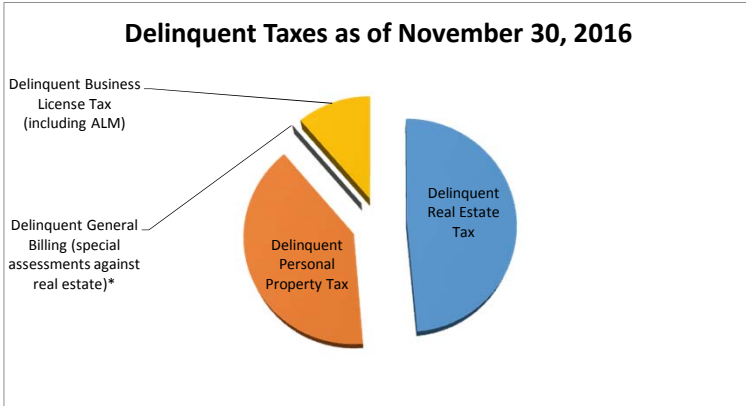


Source: Department of Finance

**EXHIBIT 9  
DELINQUENT TAXES**

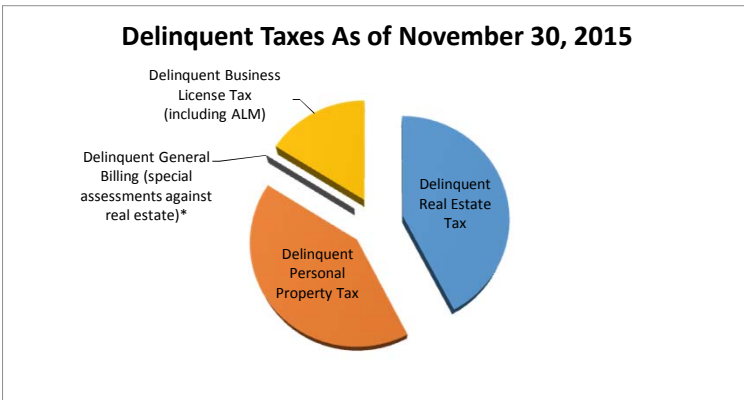
**DELINQUENT TAXES**  
as of NOVEMBER 30, 2016

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 26,886,722
Delinquent Personal Property Tax	\$ 22,189,225
Delinquent General Billing (special assessments against real estate)*	\$ 484
Delinquent Business License Tax (including ALM)	\$ 6,225,083
<b>Grand Total</b>	<b><u>\$ 55,301,514</u></b>



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

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 29,393,735
Delinquent Personal Property Tax	\$ 28,838,924
Delinquent General Billing (special assessments against real estate)*	\$ 484
Delinquent Business License Tax (including ALM)	\$ 11,154,741
<b>Grand Total</b>	<b><u>\$ 69,387,884</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

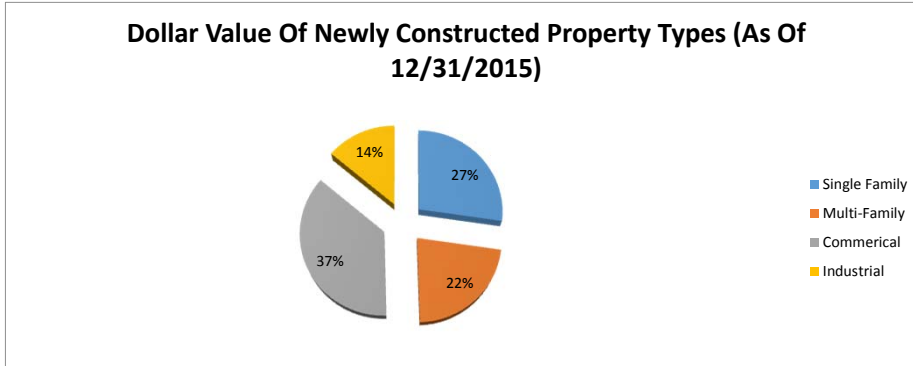
ECONOMIC INDICATORS FOR THE CITY OF RICHMOND  
FOR THE FOUR MONTHS ENDED OCTOBER 31, 2016

A. **Unemployment Rate (November 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	65
Amount	\$9,200

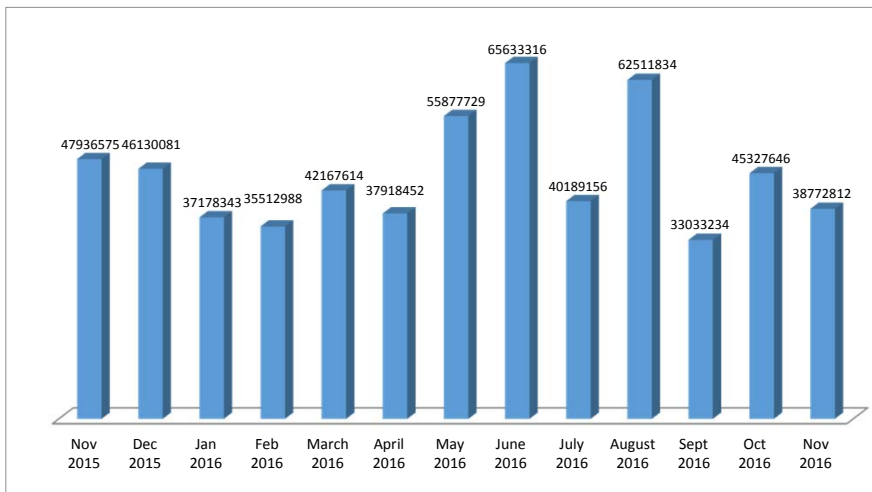
*(Source: Department of Finance, Revenue Administration)*

D. **YTD Retail Sales Tax** **\$8,513,658**  
*(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)*

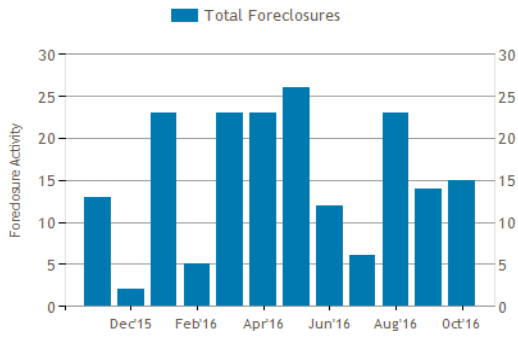
F. **YTD Meals Tax** **\$10,132,304**  
*(Source: Department of Finance)*

G. **Dollar Value of Residential Sales** **\$38,772,812**  
*(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