

CITY OF RICHMOND
MONTHLY FINANCE REPORT
AS OF NOVEMBER 30, 2017



CITY OF RICHMOND
DEPARTMENT OF FINANCE

December 8, 2017

Honorable Members of the Governing Council:

The Administration is pleased to present the November 30, 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 November 30, 2017. This financial information, which is unaudited, includes comparative General Fund revenues and expenditures to date for the periods ending November 30, 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.

Exhibit 1 indicates that as of November 30, 2017 General Fund revenues totaled \$79.5 million, or 11.7% of the budgeted annual revenue.

Exhibit 2 indicates that as of November 30, 2017, General Fund expenditures totaled \$232.8 million, or 33.3% of the budgeted expenditures. Exhibit 2 provides the budgetary comparison for expenditures.

Exhibit 3 provides summary encumbrances by department totaling \$14.3 million. City Sheriff and Department of Fire and Emergency Services are agencies with large encumbrances.

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

Exhibit 5 is a chart of the City's outstanding long term debt as of June 30 for FY2014, FY2015, FY2016, FY2017 as well as, the debt related activity for the period ending November 30, 2017. Outstanding General Fund supported debt, including debt for Schools capital projects, has decreased from \$711.2 million to \$653.4 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 November 30, 2017.


Exhibit 6 provides the snap-shot of accounts payable aging as of November 30, 2017 as well as the month-to-month aging beginning in November 2016.

Exhibit 7 provides the breakdown of the delinquent tax figures.

Exhibit 8 highlights various economic indicators for the City of Richmond.

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

Sincerely,



John B. Wack
Director of Finance



Mimi Terry
City Controller

Monthly Financial Report
Prepared By

Vince Copeland, Accounting Manager
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EXHIBIT 1

**CITY OF RICHMOND, VIRGINIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND REVENUES
FOR THE MONTH ENDED NOVEMBER 30, 2017
(UNAUDITED)**

	YTD 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)
Revenues						
City Taxes						
Real Estate	\$ 2,972.00	\$ 253,800,865	\$ -	\$ (253,800,865)	0.0%	\$ (2,972)
Sales-1% Local	8,513,658	34,109,045	8,605,959	(25,503,086)	25.2%	92,301
Sales Tax for Education	6,086,256	--	--	--	0.0%	(6,086,256)
Personal Property	1,423,111	49,570,574	109,364	(49,461,210)	0.2%	(1,313,747)
Machinery and Tools	110,468	15,388,289	110,163	(15,278,126)	0.7%	(305)
Utility Sales Tax Gas	711,855	4,954,462	243,021	(4,711,441)	4.9%	(468,834)
Utility Sales Tax Electric	3,634,055	12,563,100	--	(12,563,100)	0.0%	(3,634,055)
Utility Sales Tax Telephone	--	176,945	--	(176,945)	0.0%	--
State Communication Taxes	3,964,901	16,134,020	3,850,104	(12,283,916)	23.9%	(114,797)
Bank Stock	3,050	9,545,799	--	(9,545,799)	0.0%	(3,050)
Prepared Food	10,132,304	36,605,939	10,831,436	(25,774,504)	29.6%	699,132
Lodging Tax	2,436,193	8,026,319	2,651,617	(5,374,702)	33.0%	215,424
Admission	579,630	3,181,250	753,642	(2,427,608)	23.7%	174,012
Real Estate Taxes - Delinquent	4,521,982	11,563,279	4,767,419	(6,795,860)	41.2%	245,437
Personal Property Taxes - Delinquent	4,207,382	13,379,695	4,228,264	(9,151,431)	31.6%	20,882
Private Utility Poles and Conduits	--	126,076	1,358,238	1,232,162	1077.3%	1,358,238
Penalties and Interest	1,195,366	8,233,129	1,221,038	(7,012,091)	14.8%	25,672
Titling Tax-Mobile Home	5,478	6,000	1,524	(4,476)	25.4%	(3,954)
State Recordation	230,795	1,003,113	259,673	(743,440)	25.9%	28,878
Property Rental 1%	35,313	68,112	34,018	(34,094)	49.9%	(1,295)
Vehicle Rental Tax	161,695	1,382,844	186,808	(1,196,036)	13.5%	25,113
Telephone Commissions	124,646	475,241	33,588	(441,653)	7.1%	(91,058)
Total City Taxes	48,081,110	480,294,096	39,245,876	(441,048,221)	8.2%	(8,835,234)
Licenses, Permits and Privilege Fees						
Business and Professional	459,231	35,201,010	2,846,682	(32,354,328)	8.1%	2,387,451
Vehicle	605,316	6,387,030	720,574	(5,666,456)	11.3%	115,258
Transfers, Penalties, Interest & Delinquent Collections	3,220	8,668	3,418	(5,250)	39.4%	198
Utilities Right of Way Fees	300,332	722,912	224,272	(498,640)	31.0%	(76,060)
Other Licenses, Permits and Fees	141,926	1,104,617	138,852	(965,765)	12.6%	(3,074)
Total Licenses, Permits and Privilege Fees	1,510,025	43,424,237	3,933,798	(39,490,439)	9.1%	2,423,773
Intergovernmental						
State Shared Expense	5,937,325	20,796,459	4,882,192	(15,914,267)	23.5%	(1,055,133)
Total State Block Grant	1,396,353	4,116,420	832,997	(3,283,423)	20.2%	(563,356)
Department of Social Services	13,727,737	42,719,676	12,291,672	(30,428,004)	28.8%	(1,436,065)
Federal Revenues	400	20,000	--	(20,000)	0.0%	(400)
Street Maintenance	6,666,466	--	--	--	0.0%	(6,666,466)
State Aid to Localities	3,585,341	14,341,364	3,585,641	(10,755,723)	25.0%	300
Service Charges on Tax Exempt Property (State PILOT)	469,710	5,027,417	1,662,006	(3,365,411)	33.1%	1,192,296
All Other Intergovernmental Revenues	5,053,977	662,709	1,786,945	1,124,236	269.6%	(3,267,032)
Total Intergovernmental	36,837,309	87,684,045	25,041,453	(62,642,592)	28.6%	(11,795,856)
Service Charges						
Commercial Dumping Fees	--	11,000	--	(11,000)	0.0%	--
Refuse Collection Fees	3,640,728	14,529,691	3,727,767	(10,801,924)	25.7%	87,039
Safety Related Charges	92,779	722,590	92,356	(630,234)	12.8%	(423)
Rental of Property	106,351	328,280	95,783	(232,497)	29.2%	(10,568)
Building Service Charges	238,719	532,286	339,085	(193,201)	63.7%	100,366
Inspection Fees	1,456,338	5,340,951	1,805,865	(3,535,086)	33.8%	349,527
Recycling Proceeds	472,198	2,175,944	474,360	(1,701,584)	21.8%	2,162

**CITY OF RICHMOND, VIRGINIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND REVENUES
FOR THE MONTH ENDED NOVEMBER 30, 2017
(UNAUDITED)**

	YTD 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)
Health Related Charges	47,998	125,000	39,667	(85,333)	31.7%	(8,331)
Other Sales - Income	18,939	246,924	25,911	(221,013)	10.5%	6,972
Printing and Telecom Charges	5,702	17,826	--	(17,826)	0.0%	(5,702)
Other Service Charges	166,812	1,650,289	120,833	(1,529,456)	7.3%	(45,979)
Total Service Charges	6,295,128	25,680,781	6,721,627	(18,959,154)	26.2%	426,499
Fines and Forfeitures						
Richmond Public Library	20,734	88,781	21,096	(67,685)	23.8%	362
Circuit Court	1,871,639	5,525,675	1,310,407	(4,215,268)	23.7%	(561,232)
General District Court	310,570	1,421,225	208,374	(1,212,851)	14.7%	(102,196)
Juvenile and Domestic Relations District Court	3,575	5,593	2,327	(3,266)	41.6%	(1,248)
Parking Violations	62,011	--	--	--	0.0%	(62,011)
License Code Violations	--	--	--	--	0.0%	--
Total Fines and Forfeitures	2,268,529	7,041,274	1,542,204	(5,499,070)	21.9%	(726,325)
Utility Payments						
Utility Pilot Payment	961,526	27,170,096	760,634	(26,409,462)	2.8%	(200,892)
DPU Payments	--	2,818,582	--	(2,818,582)	0.0%	--
Utility Payment - City Services	793,427	3,173,708	1,322,378	(1,851,330)	41.7%	528,951
Utilities Payment for Collection Service	--	282,385	--	(282,385)	0.0%	--
Total Utility Payments	1,754,953	33,444,771	2,083,012	(31,361,759)	6.2%	328,059
Miscellaneous Revenues						
Department of Information Technology Charges	100,378	--	--	--	0.0%	(100,378)
Reimbursement of Interest on Long-term Debt	279,670	1,049,946	536,936	(513,010)	51.1%	257,266
Internal Service Fund Payments	--	547,372	--	(547,372)	0.0%	--
Miscellaneous Revenues	1,061,892	1,575,096	254,686	(1,320,410)	16.2%	(807,206)
Other Payments to General Fund	197,372	1,397,500	132,018	(1,265,482)	9.4%	(65,354)
Total Miscellaneous Revenues	1,639,312	4,569,915	923,640	(3,646,274)	20.2%	(715,672)
Subtotal General Fund Revenues	\$ 98,386,366	\$ 682,139,119	\$ 79,491,610	\$ (602,647,509)	11.7%	\$ (18,894,756)
Encumbrance Roll Forward	--	--	--			
Transfers In	--	9,843,982	--			
Grand Total General Fund Revenues	\$ 98,386,366	\$ 691,983,101	\$ 79,491,610	\$ (602,647,509)	11.5%	\$ (18,894,756)

Source: Department of Finance

EXHIBIT 2

**CITY OF RICHMOND, VIRGINIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND EXPENDITURES
FOR THE MONTH ENDED NOVEMBER 30, 2017
(UNAUDITED)**

	YTD FY17	FY 18	YTD FY 18	FY 18 Budget to Actual Positive (Negative)	FY 18 Budget to Actual %	Variance FY17 vs FY18 Positive (Negative)
	Actual	Final Budget	Actual	(Negative)	%	(Negative)
Expenditures						
General Government						
City Council	\$ 443,366	\$ 1,371,107	\$ 481,947	\$ 889,160	35.2%	\$ (38,581)
City Clerk	244,572	966,289	240,782	725,507	24.9%	3,790
Planning and Development Review	3,167,572	10,335,893	3,466,060	6,869,833	33.5%	(298,488)
Assessor of Real Estate	1,471,620	3,239,563	1,096,088	2,143,475	33.8%	375,532
City Auditor	556,642	2,027,658	656,632	1,371,026	32.4%	(99,990)
Department of Law	934,851	3,004,796	984,219	2,020,577	32.8%	(49,368)
General Registrar	748,914	1,629,662	619,644	1,010,018	38.0%	129,270
*Department of Information Technology	6,146,170	--	--	--	0.0%	6,146,170
Chief Administrative Officer	351,681	969,302	307,241	662,061	31.7%	44,440
Budget and Strategic Planning	392,618	1,249,489	433,711	815,778	34.7%	(41,093)
Department of Human Resources	912,804	2,953,906	1,060,317	1,893,589	35.9%	(147,513)
*Department of Finance	9,680,946	10,797,019	2,978,526	7,818,493	27.6%	6,702,420
Procurement Services	274,134	871,071	309,493	561,578	35.5%	(35,359)
Office of Press Secretary to Mayor	168,648	482,709	167,647	315,062	34.7%	1,001
City Treasurer	65,025	186,486	60,549	125,937	32.5%	4,476
Economic /Community Development	1,162,294	4,596,119	1,538,989	3,057,130	33.5%	(376,695)
Council Chief of Staff	362,360	1,160,079	383,982	776,097	33.1%	(21,622)
Minority Business Development	203,234	654,621	239,287	415,334	36.6%	(36,053)
City Mayor's Office	301,761	1,166,014	328,488	837,526	28.2%	(26,727)
Office of Community Wealth Building	593,244	2,101,414	712,167	1,389,247	33.9%	(118,923)
Total General Government	28,182,456	49,763,197	16,065,769	33,697,428	32.3%	12,116,687
Public Safety and Judiciary						
Judiciary	3,732,314	10,961,635	3,982,856	6,978,779	36.3%	(250,542)
Juvenile and Domestic Relations District Court	114,653	497,998	124,792	373,206	25.1%	(10,139)
City Sheriff	12,204,306	38,188,852	13,108,239	25,080,613	34.3%	(903,933)
Department of Police	30,885,387	93,375,504	34,192,679	59,182,825	36.6%	(3,307,292)
Department of Emergency Communications	1,514,069	5,683,947	1,764,413	3,919,534	31.0%	(250,344)
Department of Fire and Emergency Services	16,415,966	50,901,735	20,089,797	30,811,938	39.5%	(3,673,831)
Animal Control	582,431	1,584,965	614,954	970,011	38.8%	(32,523)
Total Public Safety and Judiciary	65,449,126	201,194,637	73,877,730	127,316,907	36.7%	(8,428,604)
Highways, Streets, Sanitation and Refuse						
Department of Public Works	19,057,001	31,086,371	10,151,927	20,934,444	32.7%	8,905,074
Human Services						
Office of DCAO for Human Services	557,137	1,386,345	391,905	994,440	28.3%	165,232
Department of Social Services	17,502,405	49,750,695	17,490,248	32,260,447	35.2%	12,157
Justice Services	2,907,689	9,248,041	3,131,798	6,116,243	33.9%	(224,109)
Department of Public Health	--	3,781,490	1,890,745	1,890,745	50.0%	(1,890,745)
Total Human Services	20,967,231	64,166,571	22,904,696	41,261,875	35.7%	(1,937,465)
Culture and Recreation						
Richmond Public Library	1,639,761	5,969,769	1,834,465	4,135,304	30.7%	(194,704)
Department of Parks, Recreation and Community Fa	7,281,371	15,896,975	6,158,245	9,738,730	38.7%	1,123,126
Total Culture and Recreation	8,921,132	21,866,744	7,992,710	13,874,034	36.6%	928,422
Education						
Richmond Public Schools	--	158,975,683	46,297,191	112,678,492	29.1%	(46,297,191)

**CITY OF RICHMOND, VIRGINIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND EXPENDITURES
FOR THE MONTH ENDED NOVEMBER 30, 2017
(UNAUDITED)**

	YTD FY17	FY 18	YTD FY 18	FY 18 Budget to Actual Positive (Negative)	FY 18 Budget to Actual %	Variance FY17 vs FY18 Positive (Negative)
	Actual	Final Budget	Actual			
Non-Departmental						
Payments to Other Government Agencies	14,642,019	50,863,489	19,502,810	31,360,679	38.3%	(4,860,791)
Total Non-Departmental	14,642,019	50,863,489	19,502,810	31,360,679	38.3%	(4,860,791)
Subtotal General Fund Expenditures	\$ 157,218,965	\$ 577,916,692	\$ 196,792,833	\$ 381,123,859	34.1%	\$ (39,573,868)
Excess (Deficiency) of Revenues Over Excess (Under) Expenditures	\$ (58,832,599)	\$ 104,222,427	\$ (117,301,223)	\$ (221,523,650)	-112.5%	\$ (58,468,624)
Other Financing Sources (Uses)						
Transfers In - Other Funds	--	--	--	--	0.0%	--
Transfers Out - Other Funds	(29,476,732)	120,459,107	(36,013,957)	78,052,452	31.6%	(6,537,225)
Total Other Financing Sources (Uses), Net	(29,476,732)	120,459,107	(36,013,957)	78,052,452	-29.9%	(6,537,225)
Deficiency of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	\$ (88,309,331)	\$ 224,681,534	\$ (153,315,180)	\$ (143,471,198)	-68.2%	\$ (65,005,849)
Grand Total General Fund Expenditures	\$ 186,695,697	\$ 698,375,799	\$ 232,806,790	\$ 465,569,009	33.3%	\$ (46,111,093)

Notes: Financial Statements presented are unaudited and internal working draft
*Note: DIT and Risk Management are now reported as an Internal Service Funds (ISF)
Source: Department of Finance

EXHIBIT 3
CITY OF RICHMOND, VIRGINIA
GENERAL FUND ENCUMBRANCES
FOR THE MONTH ENDED NOVEMBER 30, 2017
(UNAUDITED)

	FY 18*
	<u>ENCUMBRANCES</u>
ENCUMBRANCES	
General Government	
City Council	\$ 877
City Clerk	59,393
Planning and Development Review	64,199
Assessor of Real Estate	437
City Auditor	7,272
Department of Law	3,593
Commonwealth Attorney	11,770
General Registrar	64,761
Chief Administrative Officer	--
Budget and Strategic Planning	1,142
Department of Human Resources	44,526
Department of Finance	92,273
Procurement Services	9,923
Office of Press Secretary to Mayor	2,173
City Treasurer	43
Economic /Community Development	491,677
Council Chief of Staff	71
Minority Business Development	40,458
City Mayor's Office	772
Office of Community Wealth Building	19,774
Total General Government	915,134
Public Safety and Judiciary	
Judiciary	51,970
Juvenile and Domestic Relations District Court	22,488
City Sheriff	3,341,107
Department of Police	910,944
Department of Emergency Communications	359,555
Department of Fire and Emergency Services	2,026,986
Animal Control	17,286
Total Public Safety and Judiciary	6,730,336
Highways, Streets, Sanitation and Refuse	
Department of Public Works	1,641,033
Department of Public Utilities	94,323
Total Highways, Streets, Sanitation and Refuse	1,735,356
Human Services	
Office of DCAO for Human Services	450,910
Department of Social Services	627,976
Justice Services	1,182,626
Department of Public Health	1,890,745
Total Human Services	4,152,258
Culture and Recreation	
Richmond Public Library	268,927
Department of Parks, Recreation and Community Facilities	488,780
Total Culture and Recreation	757,707
Total General Fund Encumbrances	\$ 14,290,791

*Note: This information is as of October, November information was not available at the time of issue of this report.

Source: Department of Procurement Services

EXHIBIT 4

OPERATING CASH & INVESTMENT BALANCES

as of NOVEMBER 30, 2017

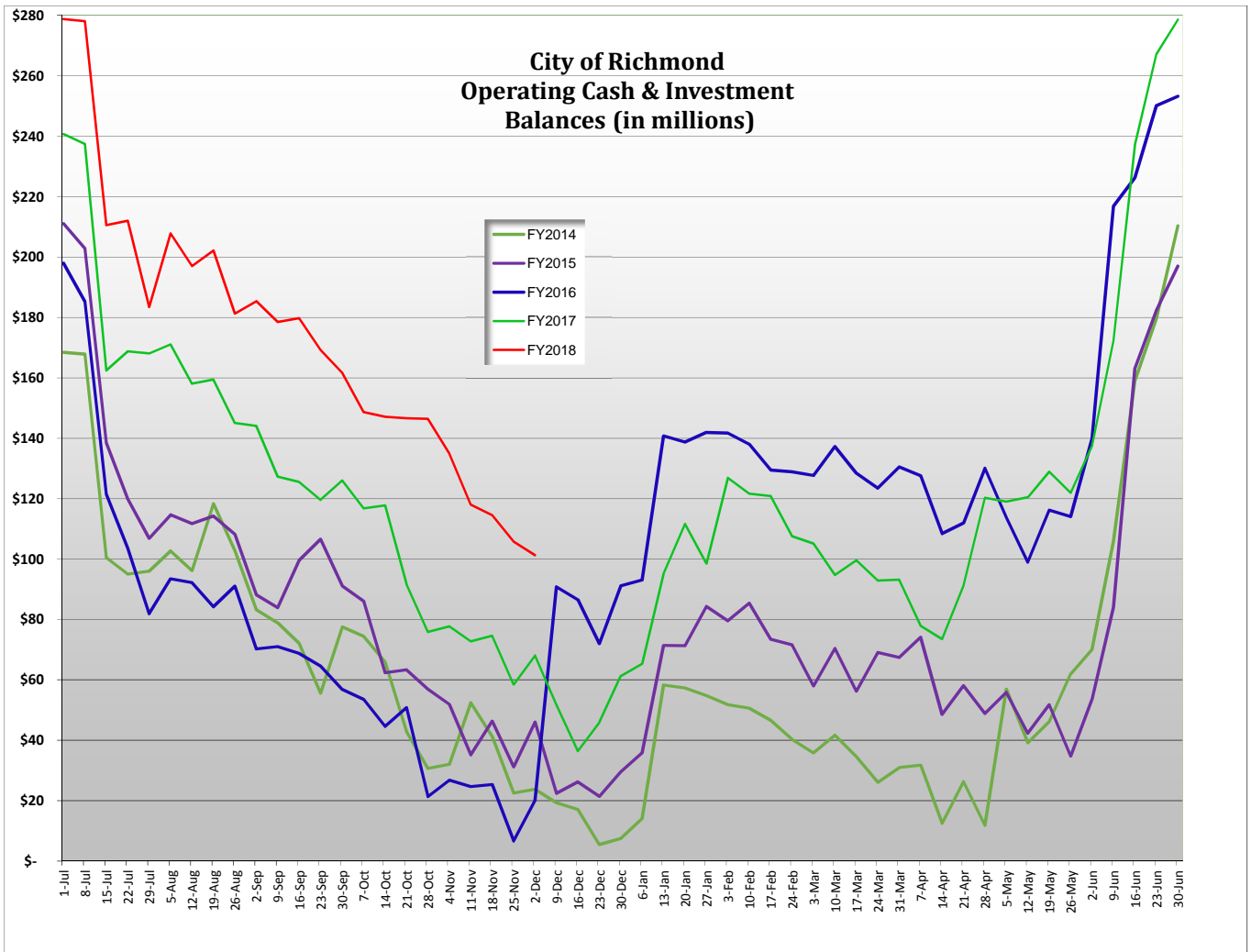


EXHIBIT 5
City of Richmond, Virginia
Department of Finance
Outstanding Long Term Debt

	Debt Outstanding June 30, 2014	Debt Outstanding June 30, 2015	Debt Outstanding June 30, 2016	Debt Outstanding June 30, 2017	FY 2018 Payments of Principal	FY 2018 New Debt Issued	FY2018 Refunded Debt	Debt Outstanding November 30, 2017
<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	500,000	-	-	8,500,000
Bond Anticipation Line of Credit	70,000,000	-	5,000,000	95,000,000	-	-	95,000,000	-
Subtotal General Fund	711,167,141	633,623,532	636,771,149	692,243,798	24,012,887	175,780,000	190,657,875	653,353,036
<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	970,056	-	-	3,235,406
EDA - Stone Brewery Project	-	-	23,000,000	22,415,000	-	-	-	22,415,000
HUD Section 108 Notes	10,695,000	10,125,000	10,125,000	9,605,000	525,000	-	-	9,080,000
Subtotal ISF Funds/Compont Units	26,827,400	22,387,834	41,973,590	38,707,260	1,495,056	-	-	37,212,204
<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	53,386,499	229,035,000	243,257,875	1,548,050,819

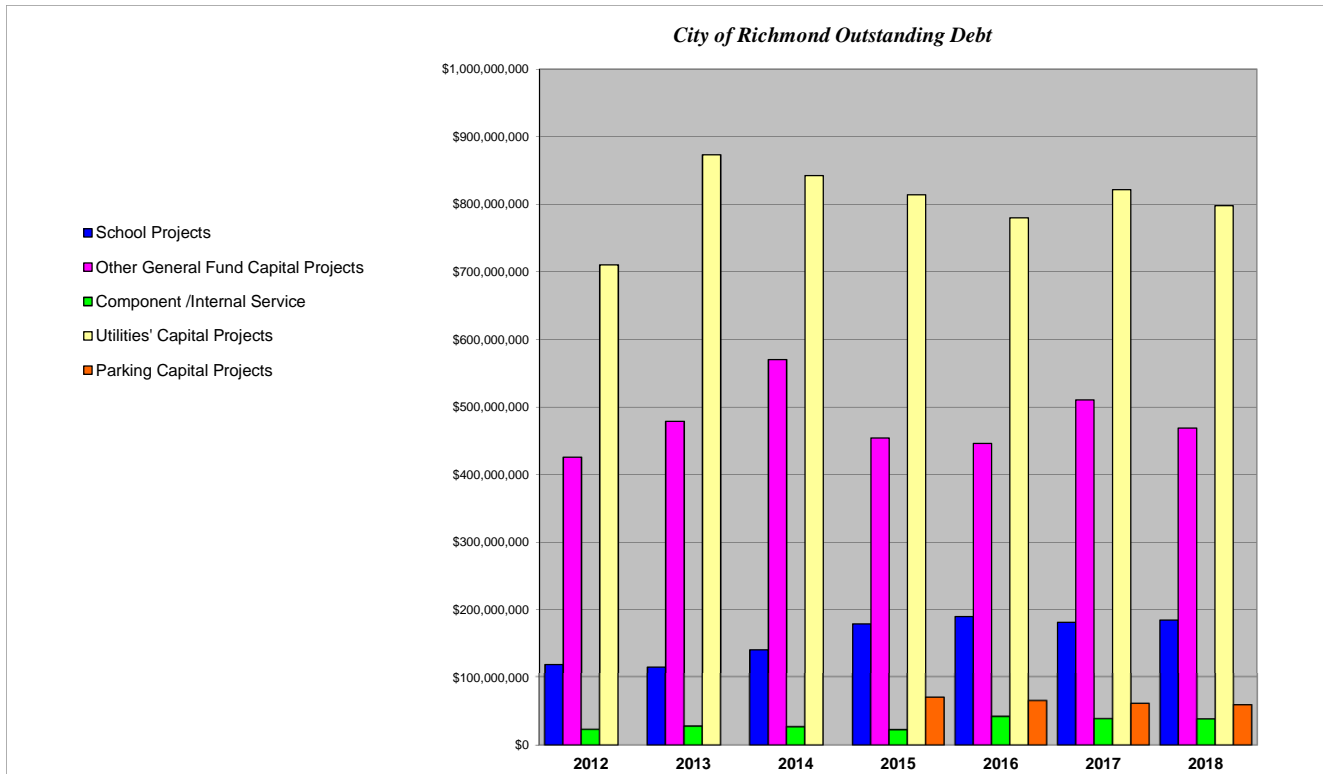
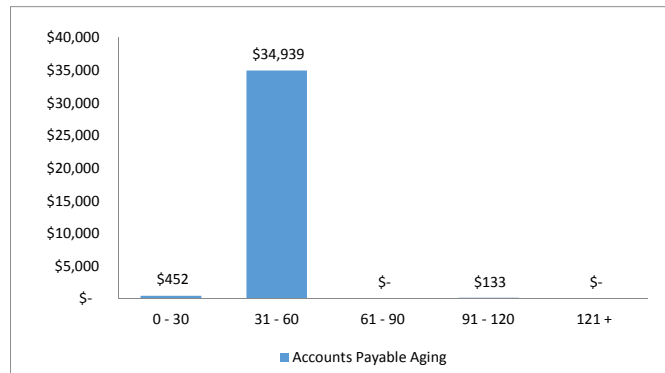


EXHIBIT 6
ACCOUNTS PAYABLE AGING REPORT

ACCOUNTS PAYABLE AGING REPORT AS OF NOVEMBER 30, 2017

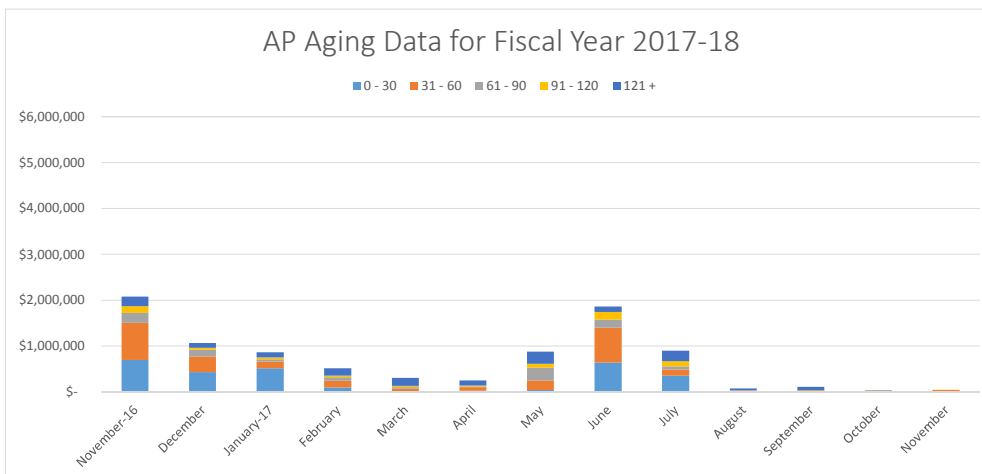
Days	Amount
0 - 30	\$ 452
31 - 60	\$ 34,939
61 - 90	\$ -
91 - 120	\$ 133
121 +	\$ -
Total	\$ 35,524



ACCOUNTS PAYABLE AGING REPORT FOR THE PERIOD ENDING NOVEMBER 30, 2017

Month	0 - 30	31 - 60	61 - 90	91 - 120	121 +	Grand Total
November-16	\$ 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	\$ 895,200
August	\$ 186	\$ 9,055	\$ 16,607	\$ 6,420	\$ 41,028	\$ 73,296
September	\$ 32,164	\$ 1,145	\$ 1,200	\$ 745	\$ 72,795	\$ 108,049
October	\$ 2,464	\$ 14,958	\$ 607	\$ 319	\$ 5,514	\$ 23,862
November	\$ 452	\$ 34,939	\$ -	\$ 133	\$ -	\$ 35,524

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



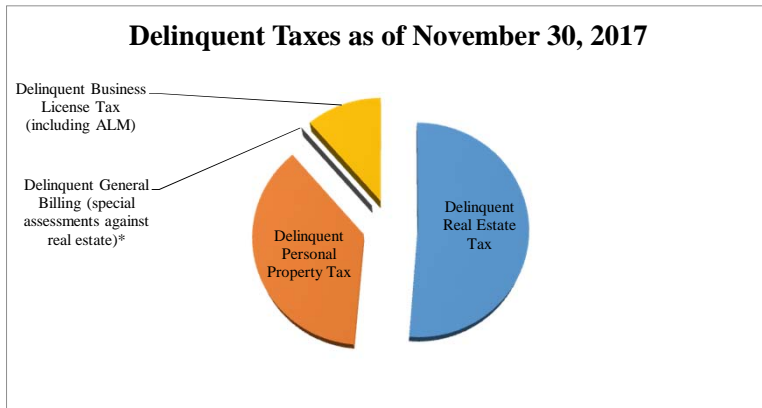
Source: Department of Finance

**EXHIBIT 7
DELINQUENT TAXES
FOR THE MONTH ENDED NOVEMBER 30, 2017**

DELINQUENT TAXES
as of November 30, 2017

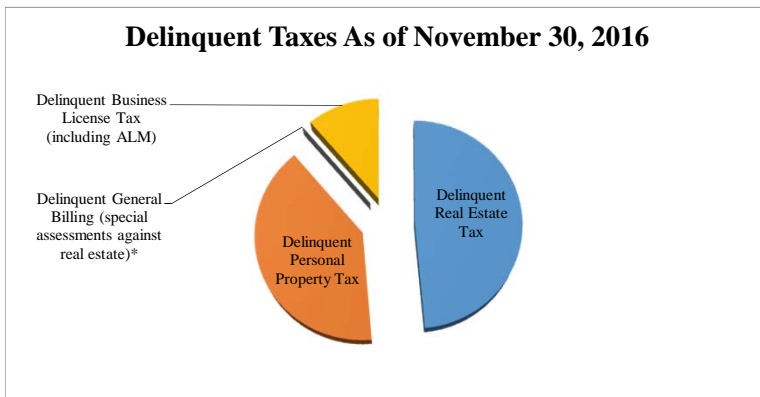
DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 23,397,265
Delinquent Personal Property Tax	\$ 17,008,261
Delinquent General Billing (special assessments against real estate)*	\$ 9,926
Delinquent Business License Tax (including ALM)	<u>\$ 5,188,410</u>
Grand Total	<u>\$ 45,603,863</u>

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



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)	<u>\$ 6,225,083</u>
Grand Total	<u>\$ 55,301,514</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 8

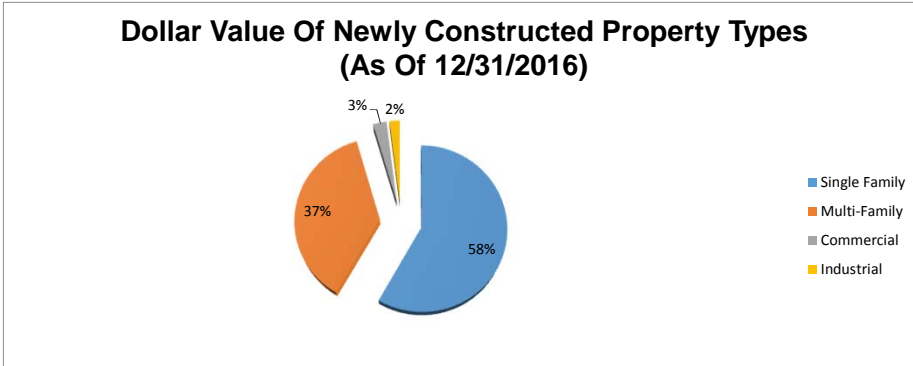
**ECONOMIC INDICATORS FOR THE CITY OF RICHMOND
FOR THE MONTH ENDED November 30, 2017**

A. **Unemployment Rate November 30, 2017** **4.10%**
(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	80
Amount	\$6,016

(Source: Department of Finance, Revenue Administration)

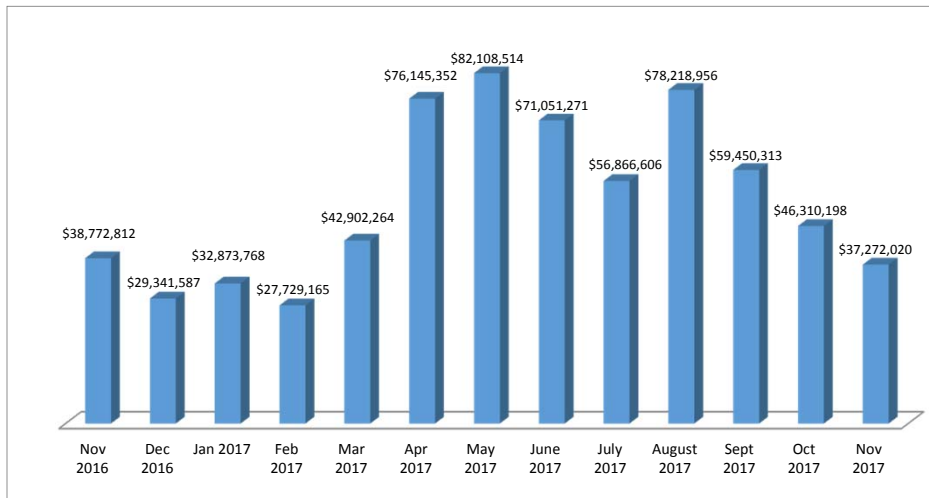
D. **YTD Retail Sales Tax** **\$8,605,959**
(Source: Department of Finance)

E. YTD Transient Lodging Tax (per MUNIS)*	\$3,667,656 ****
YTD Transient Lodging Tax (per RAPIDS)**	\$3,574,065 ****
Variance Due To Timing and/or Accruals	\$93,591 ***

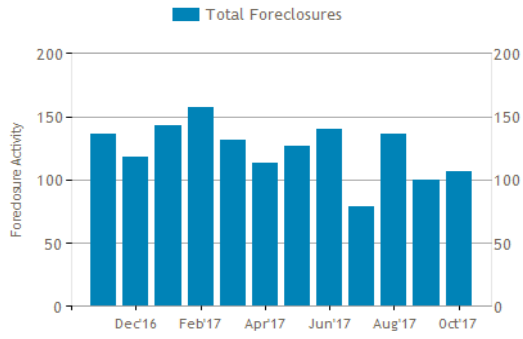
(Source: Department of Finance)

F. **YTD Meals Tax** **\$10,831,436**
(Source: Department of Finance)

G. **Dollar Value of Residential Sales** **\$37,272,020**
(Source: City Assessor's Office)



H. Number of Foreclosures October 31, 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, 2017 accrued back to FY17

****Note: Lodging tax collections shown in this exhibit are shown on a cash, rather than accrual basis