

**CITY OF RICHMOND  
MONTHLY FINANCE REPORT  
AS OF SEPTEMBER 30, 2017**



**CITY OF RICHMOND  
DEPARTMENT OF FINANCE**

October 16, 2017

Honorable Members of the Governing Council:

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

As of September 30, 2017 General Fund revenues totaled \$32.5 million, or 4.8% of the budgeted annual revenue.

As of September 30, 2017, General Fund expenditures totaled \$120.6 million, or 17.5% 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 September 30, 2017.

Exhibit 5 provides summary encumbrances by department totaling \$10.3 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 June 30 for FY2014, FY2015, FY2016, FY2017 as well as, the debt related activity for the period ending September 30, 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 September 30, 2017.

Exhibit 8 provides the snap-shot of accounts payable aging as of September 30, 2017 as well as the month-to-month aging beginning in September 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

**Monthly Financial Report**  
**Prepared By**

Vince Copeland, Accounting Manager  
Warren Estes, Assistant Controller

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**EXHIBIT 1**

**CITY OF RICHMOND, VIRGINIA  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND REVENUES  
FOR THE MONTH ENDED SEPTEMBER 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)
<b>Revenues</b>						
<b>City Taxes</b>						
Real Estate	\$ 164,059	\$ 253,800,865	\$ 73,740	\$ (253,727,125)	0%	\$ (90,319)
Sales-1% Local	2,677,035	34,109,045	--	(34,109,045)	0%	(2,677,035)
Sales Tax for Education	1,950,893	--	1,296,110	1,296,110	0%	(654,783)
Personal Property	--	49,570,574	214,836	(49,355,738)	0%	214,836
Machinery and Tools	42,617	15,388,289	97,392	(15,290,897)	1%	54,775
Utility Sales Tax Gas	470,470	4,954,462	--	(4,954,462)	0%	(470,470)
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%	--
Bank Stock	--	9,545,799	--	(9,545,799)	0%	--
Prepared Food	4,415,978	36,605,939	5,249,162	(31,356,778)	14%	833,184
Lodging Tax	1,081,536	8,026,319	1,190,170	(6,836,149)	15%	108,634
Admission	291,444	3,181,250	403,276	(2,777,974)	13%	111,832
Real Estate Taxes - Delinquent	3,111,575	11,563,279	2,093,985	(9,469,294)	18%	(1,017,590)
Personal Property Taxes - Delinquent	2,131,160	13,379,695	2,182,847	(11,196,848)	16%	51,687
Private Utility Poles and Conduits	--	126,076	66,781	(59,295)	53%	66,781
Penalties and Interest	580,715	8,233,129	594,203	(7,638,926)	7%	13,488
Titling Tax-Mobile Home	3,963	6,000	1,524	(4,476)	25%	(2,439)
State Recordation	--	1,003,113	--	(1,003,113)	0%	0
Property Rental 1%	--	68,112	5,009	(63,103)	7%	5,009
Vehicle Rental Tax	91,508	1,382,844	--	(1,382,844)	0%	(91,508)
Telephone Commissions	86,590	475,241	16,580	(458,661)	3%	(70,010)
<b>Total City Taxes</b>	<b>17,099,543</b>	<b>480,294,096</b>	<b>13,485,615</b>	<b>(466,808,482)</b>	<b>3%</b>	<b>(3,613,928)</b>
<b>Licenses, Permits and Privilege Fees</b>						
Business and Professional	221,869	35,201,010	1,357,698	(33,843,312)	4%	1,135,829
Vehicle	267,120	6,387,030	415,616	(5,971,414)	7%	148,496
Transfers, Penalties, Interest & Delinquent Collections	2,267	8,668	2,333	(6,335)	27%	66
Utilities Right of Way Fees	--	722,912	66,275	(656,637)	9%	66,275
Other Licenses, Permits and Fees	56,280	1,104,617	49,556	(1,055,061)	4%	(6,724)
<b>Total Licenses, Permits and Privilege Fees</b>	<b>547,536</b>	<b>43,424,237</b>	<b>1,891,478</b>	<b>(41,532,759)</b>	<b>4%</b>	<b>1,343,942</b>
<b>Intergovernmental</b>						
State Shared Expense	2,689,942	20,796,459	--	(20,796,459)	0%	(2,689,942)
Total State Block Grant	430,807	4,116,420	373,208	(3,743,212)	9%	(57,599)
Department of Social Services	--	42,719,676	3,495,551	(39,224,125)	8%	3,495,551
Federal Revenues	--	20,000	--	(20,000)	0%	--
Street Maintenance	6,666,466	--	--	--	0%	(6,666,466)
State Aid to Localities	3,585,341	14,341,364	3,585,641	(10,755,723)	25%	300
Service Charges on Tax Exempt Property (State PILOT)	432,194	5,027,417	453,637	(4,573,780)	9%	21,443
All Other Intergovernmental Revenues	4,989,035	662,709	1,670,029	1,007,320	252%	(3,319,006)
<b>Total Intergovernmental</b>	<b>18,793,785</b>	<b>87,684,045</b>	<b>9,578,066</b>	<b>(78,105,979)</b>	<b>11%</b>	<b>(9,215,719)</b>
<b>Service Charges</b>						
Commercial Dumping Fees	--	11,000	--	(11,000)	0%	--
Refuse Collection Fees	2,406,373	14,529,691	2,486,519	(12,043,172)	17%	80,146
Safety Related Charges	32,773	722,590	43,519	(679,071)	6%	10,746
Rental of Property	15,000	328,280	29,710	(298,570)	9%	14,710
Building Service Charges	104,473	532,286	145,656	(386,630)	27%	41,183
Inspection Fees	731,033	5,340,951	666,708	(4,674,243)	12%	(64,325)
Recycling Proceeds	310,629	2,175,944	320,963	(1,854,981)	15%	10,334

**CITY OF RICHMOND, VIRGINIA  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND REVENUES  
FOR THE MONTH ENDED SEPTEMBER 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	16,340	125,000	21,797	(103,203)	17%	5,457
Other Sales - Income	152	246,924	8,602	(238,322)	3%	8,450
Printing and Telecom Charges	2,202	17,826	3,730	(14,096)	21%	1,528
Other Service Charges	73,823	1,650,289	57,435	(1,592,854)	3%	(16,388)
<b>Total Service Charges</b>	<b>3,692,798</b>	<b>25,680,781</b>	<b>3,784,639</b>	<b>(21,896,142)</b>	<b>15%</b>	<b>91,841</b>
<b>Fines and Forfeitures</b>						
Richmond Public Library	12,147	88,781	10,185	(78,596)	11%	(1,962)
Circuit Court	--	5,525,675	1,096,631	(4,429,044)	20%	1,096,631
General District Court	--	1,421,225	133,535	(1,287,690)	9%	133,535
Juvenile and Domestic Relations District Court	--	5,593	1,359	(4,234)	24%	1,359
Parking Violations	17,719	--	35,800	35,800	0%	18,081
License Code Violations	--	--	--	--	0%	--
<b>Total Fines and Forfeitures</b>	<b>29,866</b>	<b>7,041,274</b>	<b>1,277,510</b>	<b>(5,763,764)</b>	<b>18%</b>	<b>1,247,644</b>
<b>Utility Payments</b>						
Utility Pilot Payment	687,506	27,170,096	516,781	(26,653,315)	2%	(170,725)
DPU Payments	--	2,818,582	--	(2,818,582)	0%	--
Utility Payment - City Services	793,427	3,173,708	793,427	(2,380,281)	25%	--
Utilities Payment for Collection Service	--	282,385	--	(282,385)	0%	--
<b>Total Utility Payments</b>	<b>1,480,933</b>	<b>33,444,771</b>	<b>1,310,208</b>	<b>(32,134,563)</b>	<b>4%</b>	<b>(170,725)</b>
<b>Miscellaneous Revenues</b>						
Department of Information Technology Charges	70	--	--	--	0%	(70)
Reimbursement of Interest on Long-term Debt	--	1,049,946	265,749	(784,197)	25%	265,749
Internal Service Fund Payments	--	547,372	--	(547,372)	0%	--
Miscellaneous Revenues	8,503,864	1,575,096	807,053	(768,043)	51%	(7,696,811)
Other Payments to General Fund	2,370	1,397,500	61,571	(1,335,929)	4%	59,201
<b>Total Miscellaneous Revenues</b>	<b>8,506,304</b>	<b>4,569,915</b>	<b>1,134,373</b>	<b>(3,435,541)</b>	<b>25%</b>	<b>(7,371,931)</b>
<b>Subtotal General Fund Revenues</b>	<b>\$ 50,150,765</b>	<b>\$ 682,139,119</b>	<b>\$ 32,461,889</b>	<b>\$ (649,677,230)</b>	<b>5%</b>	<b>\$ (17,688,876)</b>
Encumbrance Roll Forward	--	--	--			
Transfers In	--	9,843,982	--			
<b>Grand Total General Fund Revenues</b>	<b>\$ 50,150,765</b>	<b>\$ 691,983,101</b>	<b>\$ 32,461,889</b>	<b>\$ (649,677,230)</b>	<b>5%</b>	<b>\$ (17,688,876)</b>

\*Revenue collected through August 15, 2017 accrued back to FY17  
Source: Department of Finance

**EXHIBIT 2**

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

	YTD FY17	FY 18	YTD FY 18	FY 18	FY 18	Variance
				Budget to Actual	Budget to	
				Positive	Actual	
Actual	Final Budget	Actual	(Negative)	%	FY17 vs FY18	
			(Negative)		Positive	
					(Negative)	
<b>Expenditures</b>						
<b>General Government</b>						
City Council	\$ 232,630	\$ 1,371,107	\$ 259,557	\$ 1,111,550	19%	\$ (26,927)
City Clerk	137,022	940,974	134,452	806,522	14%	2,570
Planning and Development Review	1,809,872	9,866,927	1,991,459	7,875,468	20%	(181,587)
Assessor of Real Estate	635,823	3,239,563	620,625	2,618,938	19%	15,198
City Auditor	323,309	1,879,169	501,929	1,377,240	27%	(178,620)
Department of Law	536,548	2,969,266	561,520	2,407,746	19%	(24,972)
General Registrar	206,270	1,629,662	194,960	1,434,702	12%	11,310
Department of Information Technology	3,710,546	--	--	--	0%	3,710,546
Chief Administrative Officer	221,111	969,302	197,511	771,791	20%	23,600
Budget and Strategic Planning	202,956	1,246,188	266,268	979,920	21%	(63,312)
Department of Human Resources	524,198	2,798,968	678,324	2,120,644	24%	(154,126)
Department of Finance	7,032,795	10,258,630	1,626,785	8,631,845	16%	5,406,010
Procurement Services	170,498	756,160	225,558	530,602	30%	(55,060)
Office of Press Secretary to Mayor	107,019	479,536	99,477	380,059	21%	7,542
City Treasurer	36,915	186,486	30,801	155,685	17%	6,114
Economic /Community Development	622,194	4,572,840	1,207,482	3,365,358	26%	(585,288)
Council Chief of Staff	217,701	1,160,079	223,531	936,548	19%	(5,830)
Minority Business Development	118,599	646,436	138,989	507,447	22%	(20,390)
City Mayor's Office	196,942	1,156,014	185,800	970,214	16%	11,142
Office of Community Wealth Building	349,915	2,101,414	427,894	1,673,520	20%	(77,979)
Total General Government	17,392,863	48,228,721	9,572,922	38,655,799	20%	7,819,941
<b>Public Safety and Judiciary</b>						
Judiciary	2,086,003	10,888,090	2,315,913	8,572,177	21%	(229,910)
Juvenile and Domestic Relations District Court	72,379	493,985	66,699	427,286	14%	5,680
City Sheriff	6,826,926	38,186,808	7,368,831	30,817,977	19%	(541,905)
Department of Police	18,080,808	92,475,638	19,790,672	72,684,966	21%	(1,709,864)
Department of Emergency Communications	685,080	5,522,512	1,077,790	4,444,722	20%	(392,710)
Department of Fire and Emergency Services	9,609,354	48,908,102	10,726,237	38,181,865	22%	(1,116,883)
Animal Control	328,323	1,584,965	310,011	1,274,954	20%	18,312
Total Public Safety and Judiciary	37,688,873	198,060,100	41,656,153	156,403,947	21%	(3,967,280)
<b>Highways, Streets, Sanitation and Refuse</b>						
Department of Public Works	8,482,412	31,230,810	8,363,210	22,867,600	27%	119,202
<b>Human Services</b>						
Office of DCAO for Human Services	370,932	1,386,345	223,882	1,162,463	16%	147,050
Department of Social Services	13,644,899	49,603,356	10,706,666	38,896,690	22%	2,938,233
Justice Services	1,648,076	9,248,041	1,775,990	7,472,051	19%	(127,914)
Department of Public Health	--	3,781,490	--	3,781,490	0%	--
Total Human Services	15,663,907	64,019,232	12,706,538	51,312,694	20%	2,957,369
<b>Culture and Recreation</b>						
Richmond Public Library	902,861	5,531,626	1,045,418	4,486,208	19%	(142,557)
Department of Parks, Recreation and Community Fe	4,045,700	15,775,499	3,613,898	12,161,601	23%	431,802
Total Culture and Recreation	4,948,561	21,307,125	4,659,316	16,647,809	22%	289,245
<b>Education</b>						
Richmond Public Schools	--	158,975,683	--	158,975,683	0%	--

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

	YTD FY17	FY 18	YTD FY 18	FY 18 Budget to Actual	FY 18 Budget to Actual	Variance
	Actual	Final Budget	Actual	Positive (Negative)	%	FY17 vs FY18 Positive (Negative)
<b>Non-Departmental</b>						
Payments to Other Government Agencies	9,449,425	48,572,087	8,739,616	39,832,471	18%	709,809
Total Non-Departmental	9,449,425	48,572,087	8,739,616	39,832,471	18%	709,809
<b>Subtotal General Fund Expenditures</b>	<b>\$ 93,626,041</b>	<b>\$ 570,393,758</b>	<b>\$ 85,697,755</b>	<b>\$ 484,696,003</b>	<b>15%</b>	<b>\$ 7,928,286</b>
Excess (Deficiency) of Revenues Over Excess (Under) Expenditures	\$ (43,475,276)	\$ 111,745,361	\$ (53,235,866)	\$ (164,981,227)	-48%	\$ (9,760,590)
<b>Other Financing Sources (Uses)</b>						
Transfers In - Other Funds						--
Transfers Out - Other Funds	(28,333,311)	120,459,107	--	121,589,343	0%	28,333,311
Total Other Financing Sources (Uses), Net	(28,333,311)	120,459,107	(34,870,536)	121,589,343	-29%	(6,537,225)
Deficiency of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	\$ (71,808,587)	\$ 232,204,468	\$ (88,106,402)	\$ (43,391,884)	-38%	\$ (16,297,815)
<b>Grand Total General Fund Expenditures</b>	<b>\$ 121,959,352</b>	<b>\$ 690,852,865</b>	<b>\$ 120,568,291</b>	<b>\$ 570,284,574</b>	<b>17%</b>	<b>\$ 1,391,061</b>

Notes: Financial Statements presented are unaudited and internal working draft

Source: Department of Finance



EXHIBIT 3

GENERAL FUND REVENUES BY CATEGORIES  
FOR THE MONTH ENDED SEPTEMBER 30, 2017

	FY2017 September	FY2018 Modified Budget	FY2018 September	FY2018 vs. FY2017	FY2018 vs. FY2017 % Variance
<b>Revenue from Local Sources</b>					
<b>General Property Taxes</b>					
Machinery & Tools Taxes	42,617	15,388,289	97,392	54,775	229%
Penalties and Interest- Interest	236,737	4,019,239	245,431	8,694	104%
Penalties and Interest- Penalty	327,954	3,942,897	299,273	(28,682)	91%
Personal Property Taxes- Current	0	29,825,855	214,836	214,836	-94%
Personal Property Taxes- Delinquent	2,571,125	11,679,053	2,167,582	(403,543)	83%
Real and Personal Public Service Corporation Property Taxes- Personal Property Current	0	3,035,970	-	(0)	0%
Real and Personal Public Service Corporation Property Taxes- Personal Property Delinquent	0	1,700,642	15,266	15,265	-3%
Real and Personal Public Service Corporation Property Taxes- Real Property Current	44,911	11,708,143	42,555	(2,356)	95%
Real Property Taxes- Current	119,148	242,092,722	31,185	(87,964)	26%
Real Property Taxes- Delinquent	2,671,609	11,563,279	2,093,985	(577,624)	0%
<b>Total General Property Taxes</b>	<b>6,014,102</b>	<b>334,956,089</b>	<b>5,207,504</b>	<b>(806,598)</b>	<b>87%</b>
<b>Other Local Taxes</b>					
Admission Taxes	291,444	3,181,250	403,276	111,832	138%
Bank Stock Taxes	-	9,545,799	-	-	-
Business Licenses Taxes	221,869	35,201,010	1,357,698	1,135,829	612%
Consumer Utility Taxes	470,470	17,694,507	-	(470,470)	0%
Local Sales & Use Tax	2,677,035	34,109,045	-	(2,677,035)	0%
Motor Vehicle Licenses	306,729	7,277,716	451,671	144,942	147%
Other Local Taxes	86,590	601,317	83,361	(3,229)	96%
Prepared Food Taxes	4,415,978	36,605,939	5,249,162	833,184	119%
Short-Term Rental Tax	-	68,112	5,009	5,009	-
Transient Lodging Taxes	1,081,536	8,026,319	1,190,170	108,634	110%
<b>Total Other Local Taxes</b>	<b>9,551,651</b>	<b>152,311,014</b>	<b>8,740,348</b>	<b>(811,304)</b>	<b>92%</b>
<b>Permits, Privilege Fees, and Regulatory Licenses</b>					
Animal Licenses	2,000	-	-	(2,000)	0%
Permits and Other Licenses	849,501	7,314,397	889,020	39,519	-146%
<b>Total Permits, Privilege Fees, and Regulatory Licenses</b>	<b>851,501</b>	<b>7,314,397</b>	<b>889,020</b>	<b>37,519</b>	<b>-146%</b>
<b>Fines &amp; Forfeitures</b>					
Fines & Forfeitures	17,866	-	36,867	19,001	206%
<b>Total Fines &amp; Forfeitures</b>	<b>17,866</b>	<b>-</b>	<b>36,867</b>	<b>19,001</b>	<b>206%</b>
<b>Revenue from Use of Money and Property</b>					
Revenue from Use of Money	145,354	2,872,931	402,357	257,003	277%
Revenue from Use of Property	15,000	328,280	29,710	14,710	198%
<b>Total Revenue from Use of Money and Property</b>	<b>160,354</b>	<b>3,201,211</b>	<b>432,067</b>	<b>271,713</b>	<b>269%</b>
<b>Charges for Services</b>					
Charges for Finance	27,553	435,516	59,097	31,544	214%
Charges for Fire and Rescue Services	16,587	574,609	17,447	860	105%
Charges for Information Technology	2,202	17,826	3,730	1,528	169%
Charges for Law Enforcement and Traffic Control	16,039	147,981	26,072	9,886	161%
Charges for Library	12,207	89,031	10,305	(1,902)	84%
Charges for Maintenance of Highways, Streets, Bridges, and Sidewalks	700	-	-	(700)	0%
Charges for Other Protection	16,340	125,000	21,797	5,457	133%
Charges for Parks and Recreation	32,717	80,000	7,903	(24,813)	24%
Charges for Planning and Community Development	152	66,250	8,602	8,450	5655%
Charges for Sanitation and Waste Removal	2,717,002	16,716,635	2,807,482	90,479	103%
Court Costs	0	6,952,493	1,230,458	1,230,606	N/A
Other	2,267	8,668	2,333	66	103%
<b>Total Charges for Services</b>	<b>2,843,765</b>	<b>25,214,009</b>	<b>4,195,227</b>	<b>1,351,462</b>	<b>148%</b>
<b>Miscellaneous Revenue</b>					
Miscellaneous	8,668,895	1,877,084	440,626	(8,668,895)	-1%
Payments in Lieu of Taxes from Enterprise Activities	687,506	27,170,096	516,781	(266,743)	75%
<b>Total Miscellaneous Revenue</b>	<b>9,356,401</b>	<b>29,047,180</b>	<b>957,407</b>	<b>(8,935,638)</b>	<b>4%</b>
<b>Recovered Costs</b>					
Recovered Costs	795,867	7,112,448	1,123,299	421,648	141%
<b>Total Recovered Costs</b>	<b>795,867</b>	<b>7,112,448</b>	<b>1,123,299</b>	<b>421,648</b>	<b>141%</b>
<b>Revenue from Local Sources Total</b>	<b>29,591,508</b>	<b>559,156,348</b>	<b>21,581,738</b>	<b>(8,452,198)</b>	<b>64%</b>
<b>Other Financing Sources</b>					
<b>Non-Revenue Receipts</b>					
Insurance Recovery	-	-	0	0	-
<b>Total Non-Revenue Receipts</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>-</b>
<b>Revenue from Other Financing Sources Total</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>-</b>

	FY2018 FY2017 September	FY2018 Modified Budget	FY2018 September	FY2018 vs. FY2017	FY2018 vs. FY2017 % Variance
<b>Revenue from the Commonwealth</b>					
<b>Non-Categorical Aid</b>					
Auto Rental Tax	91,508	1,382,844	-	(91,508)	0%
Communications Sales and Use Tax	0	16,134,020	-	293,982	0%
Miscellaneous Non-Categorical Aid	4,695,052	250,000	1,508,393	(3,480,642)	30%
Mobile Home Titling Taxes	3,963	6,000	1,524	(2,439)	38%
Personal Property Tax Reimbursement	-	16,708,749	-	-	-
Rolling Stock Tax	-	152,250	116,767	116,767	-
Tax on Deeds	-	1,003,113	-	-	-
<b>Total Non-Categorical Aid</b>	<b>4,790,524</b>	<b>35,636,976</b>	<b>1,626,683</b>	<b>(3,163,840)</b>	<b>34%</b>
<b>Shared Expenditures (Categorical)</b>					
State Shared Expenses- City Treasurer	22,618	147,785	-	(22,618)	0%
State Shared Expenses- Commonwealth Attorney	501,850	3,423,176	-	(501,850)	0%
State Shared Expenses- Finance	116,964	772,937	-	(116,964)	0%
State Shared Expenses- General Registrar	-	78,944	-	-	-
State Shared Expenses- Sheriff	2,048,510	16,452,561	-	(2,048,510)	0%
State Shared Expenses- Welfare and Social Services	-	7,240,854	-	-	-
<b>Total Shared Expenditures (Categorical)</b>	<b>2,689,942</b>	<b>28,116,257</b>	<b>-</b>	<b>(2,689,942)</b>	<b>0%</b>
<b>Categorical Aid</b>					
Education	1,950,893	-	1,295,661	(655,232)	66%
Library	-	181,515	44,870	44,870	-
Public Safety	4,016,148	18,457,784	3,958,159	(57,989)	99%
Public Works	6,666,466	-	-	(6,666,466)	0%
Welfare and Social Services	-	8,965,488	1,386,149	1,386,149	-
<b>Total Categorical Aid</b>	<b>12,633,507</b>	<b>27,604,787</b>	<b>6,684,839</b>	<b>(5,948,669)</b>	<b>53%</b>
<b>PILOT (Payments in Lieu of Taxes)</b>					
Service Charges	432,194	5,027,417	453,637	21,443	105%
<b>Total PILOT (Payments in Lieu of Taxes)</b>	<b>432,194</b>	<b>5,027,417</b>	<b>453,637</b>	<b>21,443</b>	<b>105%</b>
<b>Revenue from the Commonwealth Total</b>	<b>20,546,166</b>	<b>96,385,437</b>	<b>8,765,160</b>	<b>(11,781,007)</b>	<b>123%</b>
<b>Revenue from the Federal Government</b>					
<b>Non-Categorical Aid</b>					
Other Federal Revenue	-	-	-	-	-
<b>Total Non-Categorical Aid</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Categorical Aid</b>					
Social Services	-	26,533,334	2,107,539	2,107,539	-
<b>Total Categorical Aid</b>	<b>-</b>	<b>26,533,334</b>	<b>2,107,539</b>	<b>2,107,539</b>	<b>-</b>
<b>Revenue from the Federal Government Total</b>	<b>-</b>	<b>26,533,334</b>	<b>2,107,539</b>	<b>2,107,539</b>	<b>-</b>
<b>Utilities</b>					
<b>Utilities</b>					
Utilities	13,090	64,000	7,453	(5,638)	57%
<b>Total Utilities</b>	<b>13,090</b>	<b>64,000</b>	<b>7,453</b>	<b>(5,638)</b>	<b>57%</b>
<b>Revenue from Utilities Total</b>	<b>13,090</b>	<b>64,000</b>	<b>7,453</b>	<b>(5,638)</b>	<b>57%</b>
<b>Transfers-In</b>					
<b>Transfers-In</b>					
Transfers-In	-	9,843,982	-	-	-
<b>Total Transfers-In</b>	<b>-</b>	<b>9,843,982</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total:</b>	<b>50,150,765</b>	<b>691,983,101</b>	<b>32,461,889</b>	<b>(18,131,303)</b>	<b>59%</b>

**EXHIBIT 4****GENERAL FUND BUDGET AND EXPENDITURE BY AGENCY  
FOR THE MONTH ENDED SEPTEMBER 30, 2017**

<b>Agency Name</b>	<b>FY2018 Budget</b>	<b>FY2018 Actuals</b>
Animal Control	1,584,965	310,011
Budget & Strategic Planning	1,246,188	266,268
CAO	969,302	197,511
City Assessor	3,239,563	620,625
City Attorney	2,969,266	561,520
City Auditor	1,879,169	501,929
City Clerk	940,974	134,452
City Council	1,371,107	259,557
City Debt	74,668,693	34,870,536
Community Wealth Building	2,101,414	427,894
Council Chief of Staff	1,160,079	223,531
Court Services Unit	212,386	33,662
DPW	38,774,859	8,363,210
Economic & Community Development	5,763,310	1,207,482
Emergency Communications	5,522,512	1,077,790
Finance	10,258,640	1,626,784
Fire & EMS	48,908,102	10,726,237
Health District	3,781,490	-
Human Resources	2,798,968	678,324
Human Services	1,522,126	223,882
Judiciary	11,016,378	2,315,913
Justice Services	9,344,734	1,775,990
Juvenile Domestic & Relations Court	281,599	33,036
Mayor	1,156,014	185,800
MBD	646,436	138,989
Non Departmental	78,114,006	8,739,616
Parks & Recreation	15,834,659	3,613,898
Planning & Development Review	9,866,927	1,991,459
Police	92,475,638	19,790,672
Press Secretary	479,536	99,477
Procurement	756,160	225,558
Public Library	5,531,626	1,045,418
Registrar	1,629,662	194,960
Richmond Public Schools	158,975,683	-
Sheriff	38,186,808	7,368,831
Social Services	56,697,400	10,706,666
Treasurer	186,486	30,801
<b>Grand Total</b>	<b>690,852,865</b>	<b>120,568,291</b>

Source: Department of Budget &amp; Strategic Planning

**EXHIBIT 5**  
**CITY OF RICHMOND, VIRGINIA**  
**GENERAL FUND ENCUMBRANCES**  
**FOR THE MONTH ENDED SEPTEMBER 30, 2017**  
**(UNAUDITED)**

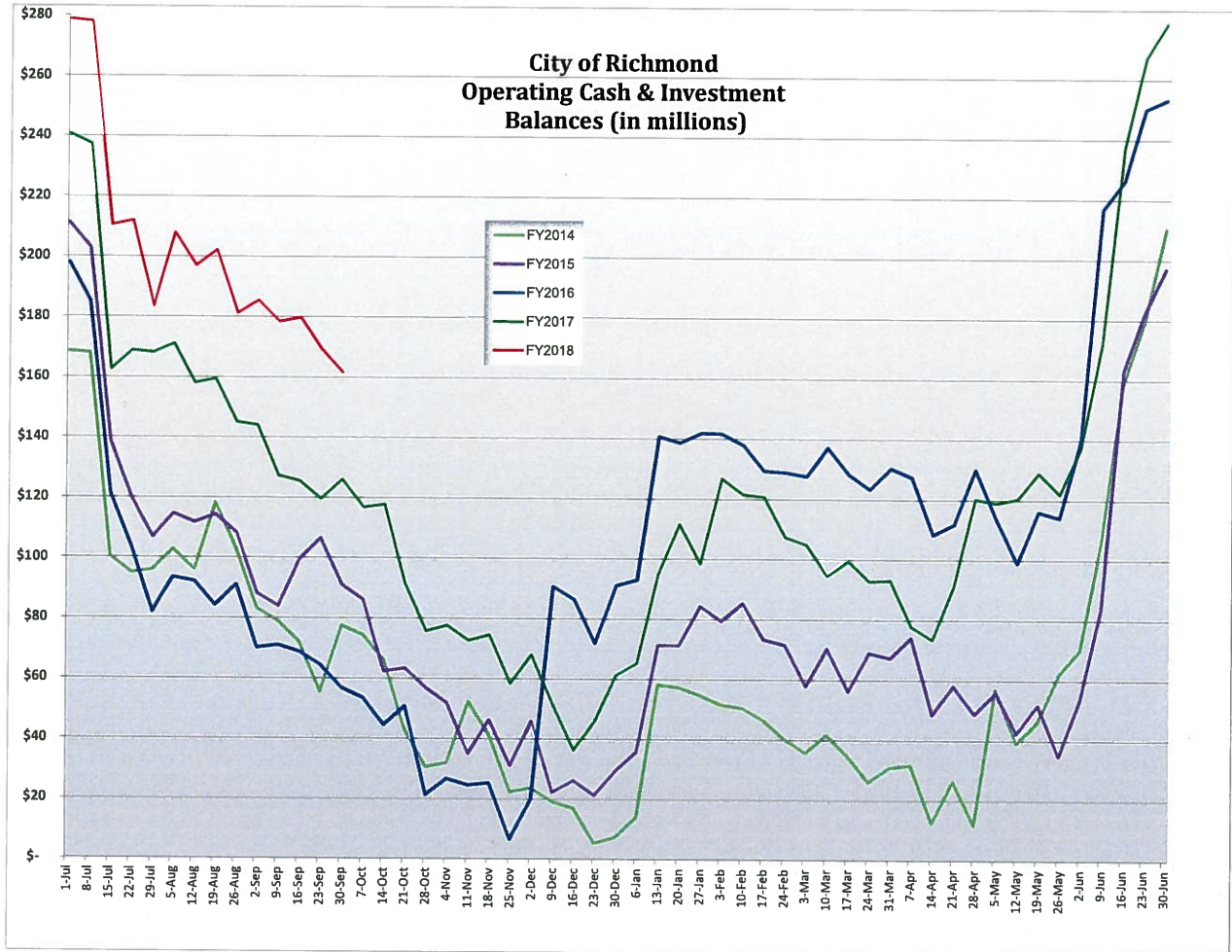
	<u>FY 18</u> <u>ENCUMBRANCES</u>
<b>ENCUMBRANCES</b>	
<b>General Government</b>	
City Council	\$ 104
City Clerk	68,227
Planning and Development Review	25,906
Assessor of Real Estate	370
City Auditor	7,234
Department of Law	5,065
Commonwealth Attorney	2,849
General Registrar	54,212
Chief Administrative Officer	48
Budget and Strategic Planning	358
Department of Human Resources	44,925
Department of Finance	93,177
Procurement Services	3,814
Office of Press Secretary to Mayor	468
City Treasurer	--
Economic /Community Development	33,100
Council Chief of Staff	--
Minority Business Development	42,987
City Mayor's Office	--
Office of Community Wealth Building	14,964
Total General Government	397,808
<b>Public Safety and Judiciary</b>	
Judiciary	54,449
Juvenile and Domestic Relations District Court	24,077
City Sheriff	1,779,430
Department of Police	697,569
Department of Emergency Communications	495,345
Department of Fire and Emergency Services	1,805,617
Animal Control	4,369
Total Public Safety and Judiciary	4,860,856
<b>Highways, Streets, Sanitation and Refuse</b>	
Department of Public Works	1,504,196
Department of Public Utilities	125,656
Total	1,629,852
<b>Human Services</b>	
Office of DCAO for Human Services	454,184
Department of Social Services	668,725
Justice Services	1,283,202
Department of Public Health	--
Total Human Services	2,406,112
<b>Culture and Recreation</b>	
Richmond Public Library	512,348
Department of Parks, Recreation and Community Facilities	496,441
Total Culture and Recreation	1,008,789
<b>Total General Fund Encumbrances</b>	<b>\$ 10,303,417</b>

Source: Department of Procurement Services

EXHIBIT 6

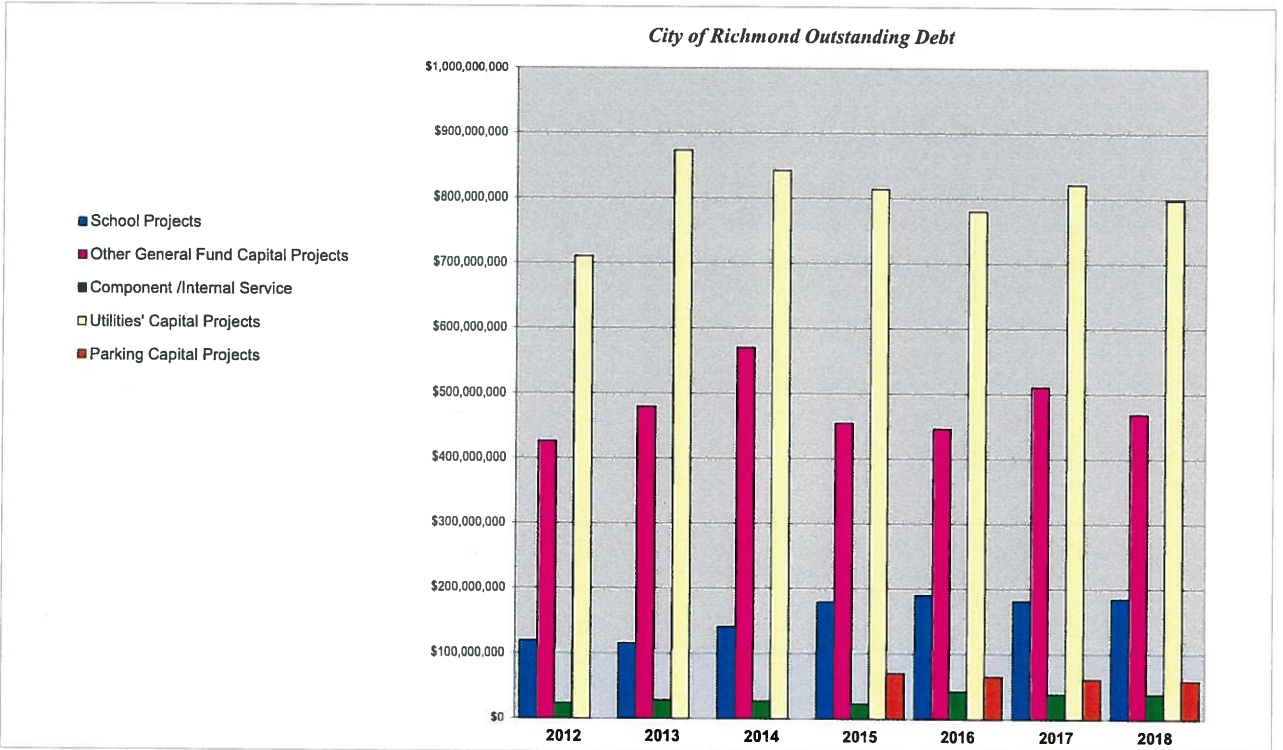
OPERATING CASH & INVESTMENT BALANCES

as of SEPTEMBER 30, 2017



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

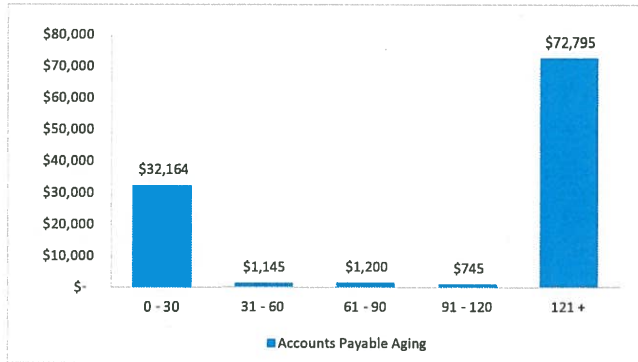
	Debt Outstanding June 30, 2014	Debt Outstanding June 30, 2015	Debt Outstanding June 30, 2016	Debt Outstanding June 30, 2017	FY 2018 Payments of Principal	FY 2018 New Debt Issued	FY2018 Refunded Debt	Debt Outstanding September 30, 2017
<b><i>Paid From General Fund</i></b>								
Schools Capital Projects - 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	-
<b>Subtotal General Fund</b>	<b>711,167,141</b>	<b>633,623,532</b>	<b>636,771,149</b>	<b>692,243,798</b>	<b>23,512,887</b>	<b>175,780,000</b>	<b>190,657,875</b>	<b>653,853,036</b>
<b><i>Paid From Internal Service Fund/Component Units</i></b>								
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
<b>Subtotal ISF Funds/Compont Units</b>	<b>26,827,400</b>	<b>22,387,834</b>	<b>41,973,590</b>	<b>38,707,260</b>	<b>525,000</b>	<b>-</b>	<b>-</b>	<b>38,182,260</b>
<b><i>Paid From Enterprise Funds</i></b>								
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
<b>Subtotal Parking Enterprise Fund</b>	<b>-</b>	<b>69,734,773</b>	<b>65,268,255</b>	<b>60,712,484</b>	<b>2,250,887</b>	<b>53,255,000</b>	<b>52,600,000</b>	<b>59,116,597</b>
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
<b>Subtotal Utilities' Enterprise Funds</b>	<b>842,756,857</b>	<b>814,230,036</b>	<b>780,215,082</b>	<b>821,745,764</b>	<b>27,878,556</b>	<b>-</b>	<b>-</b>	<b>798,368,982</b>
<b>Total Debt of the City</b>	<b>1,580,751,398</b>	<b>1,539,976,175</b>	<b>1,524,228,076</b>	<b>1,613,409,306</b>	<b>51,916,443</b>	<b>229,035,000</b>	<b>243,257,875</b>	<b>1,549,520,875</b>



**EXHIBIT 8  
ACCOUNTS PAYABLE AGING REPORT**

**ACCOUNTS PAYABLE AGING REPORT AS OF SEPTEMBER 30, 2017**

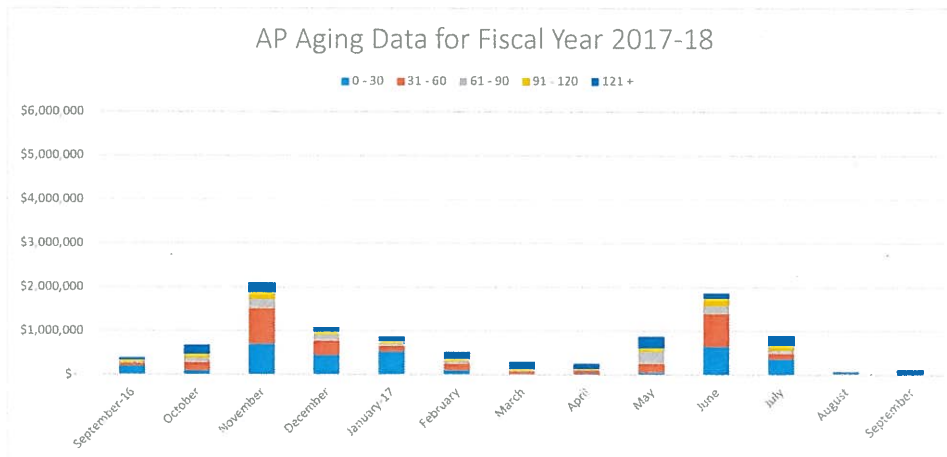
Days	Amount
0 - 30	\$ 32,164
31 - 60	\$ 1,145
61 - 90	\$ 1,200
91 - 120	\$ 745
121 +	\$ 72,795
<b>Total</b>	<b>\$ 108,049</b>



**ACCOUNTS PAYABLE AGING REPORT FOR THE PERIOD ENDING SEPTEMBER 30, 2017**

Month	0 - 30	31 - 60	61 - 90	91 - 120	121 +	Grand Total
September-16	\$ 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	\$ 895,200
August	\$ 186	\$ 9,055	\$ 16,607	\$ 6,420	\$ 41,028	\$ 73,296
September	\$ 32,164	\$ 1,145	\$ 1,200	\$ 745	\$ 72,795	\$ 108,049

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



Source: Department of Finance

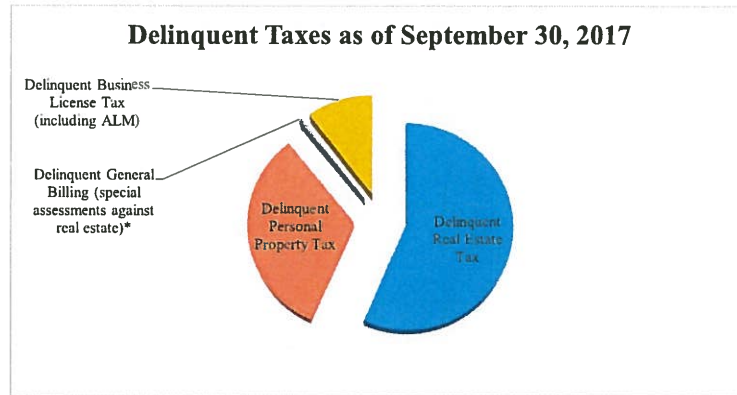
**EXHIBIT 9  
DELINQUENT TAXES**

**DELINQUENT TAXES**  
as of September 30, 2017

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 28,295,223
Delinquent Personal Property Tax	\$ 16,401,998
Delinquent General Billing (special assessments against real estate)*	\$ 221,449
Delinquent Business License Tax (including ALM)	<u>\$ 5,167,337</u>
<b>Grand Total</b>	<b><u>\$ 50,086,006</u></b>

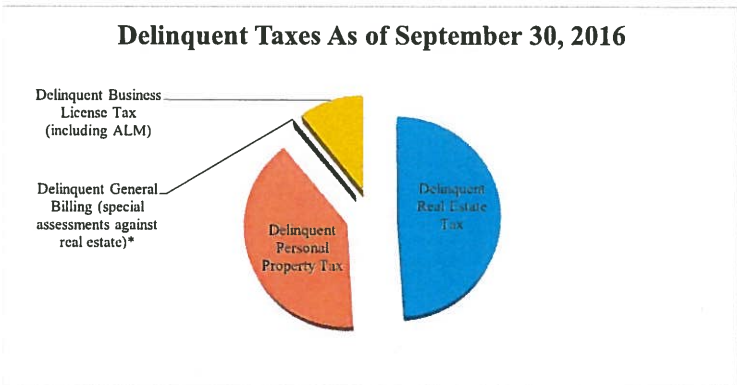
Note:

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



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

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 28,502,261
Delinquent Personal Property Tax	\$ 23,350,910
Delinquent General Billing (special assessments against real estate)*	\$ 161,273
Delinquent Business License Tax (including ALM)	<u>\$ 6,143,763</u>
<b>Grand Total</b>	<b><u>\$ 58,158,207</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**

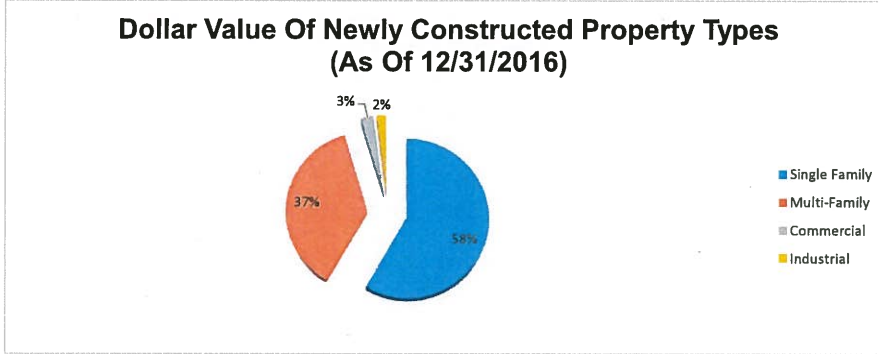
**ECONOMIC INDICATORS FOR THE CITY OF RICHMOND  
FOR THE MONTH ENDED SEPTEMBER 30, 2017**

A. Unemployment Rate September 30, 2017) 4.20%  
(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	94
Amount	\$18,949

(Source: Department of Finance, Revenue Administration)

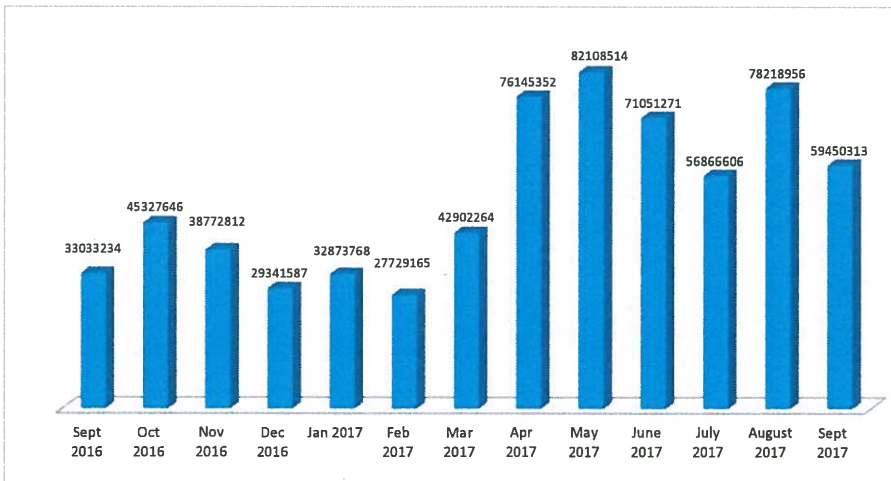
D. YTD Retail Sales Tax \$0  
(Source: Department of Finance)

E. YTD Transient Lodging Tax (per MUNIS)*	\$2,117,143 ****
YTD Transient Lodging Tax (per RAPIDS)**	\$2,112,617 ****
Variance Due To Timing and/or Accruals	\$4,526 ***

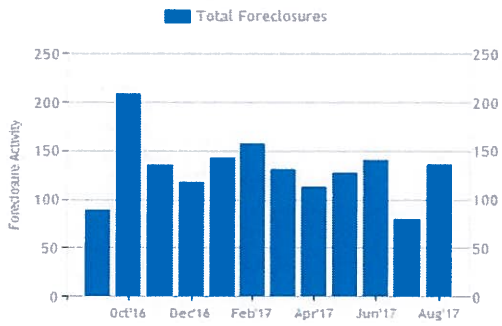
(Source: Department of Finance)

F. YTD Meals Tax \$5,249,162  
(Source: Department of Finance)

G. Dollar Value of Residential Sales \$59,450,313  
(Source: City Assessor's Office)



H. Number of Foreclosures August 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