

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



CITY OF RICHMOND
DEPARTMENT OF FINANCE

September 14, 2017

Honorable Members of the Governing Council:

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

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

It should be noted that the numbers contained in this MFR will be impacted by the 2017 fiscal year-end closing process (accruals), timing differences in receipts and payments from the previous fiscal year, and the renewed efforts of the Finance Department to improve the financial reporting process. As a reminder, the City has a modified 45-day accrual period.

As of August 31, 2017 General Fund revenues totaled \$16.1 million, or 2.0% of the budgeted annual revenue. This is primarily due to timing differences/accruals in the City receiving real estate taxes, sales tax (for education), and the accrual of personal property taxes. Exhibit 1 provides the budgetary comparison for revenues.

As of August 31, 2017, General Fund expenditures totaled \$94.1 million, or 13.6% 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 August 31, 2017.

Exhibit 5 provides summary encumbrances by department totaling \$10.7 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 August 31 for FY2014, FY2015, FY2016, FY2017 as well as, the debt related activity for the period ending August 31, 2017. Outstanding General Fund supported debt, including debt for Schools capital projects, has

decreased from \$711.2 million to \$653.9 million. During this same period the debt associated with School capital projects related from \$140.8 million at the end of 6/30/2014 to \$184.8 million as of August 31, 2017.

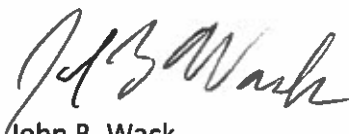
Exhibit 8 provides the snap-shot of accounts payable aging as of August 31, 2017 as well as the month-to-month aging beginning in August 2016.

Exhibit 9 provides the breakdown of the delinquent tax figures.

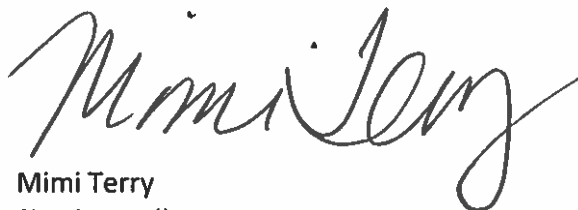
Exhibit 10 highlights various economic indicators for the City of Richmond.

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

Sincerely,



John B. Wack
Director of Finance



Mimi Terry
City Controller

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EXHIBIT 1

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

	FY17	FY 18	YTD FY 18	FY 18	FY 18	Variance
	Actual	Final Budget	Actual*	Budget to Actual	% of	FY17 vs FY18
				Positive (Negative)	Final Budget	Positive (Negative)
Revenues						
City Taxes						
Real Estate	\$ 116,222	\$ 253,800,865	\$ 900,485	\$ (252,900,380)	0%	\$ 784,263
Sales-1% Local	2,790,978	34,109,045	--	(34,109,045)	0%	(2,790,978)
Sales Tax for Education	2,519,904	--	1,296,110	1,296,110	0%	(1,223,794)
Personal Property	73,030	49,570,574	210,016	(49,360,558)	0%	136,986
Machinery and Tools	34,098	15,388,289	96,610	(15,291,679)	1%	62,512
Utility Sales Tax Gas	247,502	4,954,462	--	(4,954,462)	0%	(247,502)
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	1,288,296	(14,845,724)	8%	1,288,296
Bank Stock	--	9,545,799	--	(9,545,799)	0%	--
Prepared Food	2,447,393	36,605,939	2,600,708	(34,005,232)	7%	153,315
Lodging Tax	535,315	8,026,319	506,580	(7,519,739)	6%	(28,735)
Admission	159,360	3,181,250	256,371	(2,924,879)	8%	97,011
Real Estate Taxes - Delinquent	1,944,013	11,563,279	1,282,407	(10,280,872)	11%	(661,606)
Personal Property Taxes - Delinquent	1,898,984	13,379,695	1,026,751	(12,352,944)	8%	(872,233)
Private Utility Poles and Conduits	--	126,076	--	(126,076)	0%	--
Penalties and Interest	1,667,179	8,233,129	248,303	(7,984,826)	3%	(1,418,876)
Titling Tax-Mobile Home	--	6,000	1,524	(4,476)	25%	1,524
State Recordation	202,066	1,003,113	--	(1,003,113)	0%	(202,066)
Property Rental 1%	--	68,112	5,009	(63,103)	7%	5,009
Vehicle Rental Tax	85,263	1,382,844	84,592	(1,298,252)	6%	(671)
Telephone Commissions	--	475,241	--	(475,241)	0%	--
Total City Taxes	14,721,307	480,294,096	9,803,762	(470,490,335)	2%	(4,917,545)
Licenses, Permits and Privilege Fees						
Business and Professional	86,435	35,201,010	119,883	(35,081,127)	0%	33,448
Vehicle	108,987	6,387,030	151,594	(6,235,436)	2%	42,607
Transfers, Penalties, Interest & Delinquent Collections	1,916	8,668	1,598	(7,070)	18%	(318)
Parking Fees & Permits	--	--	--	--	0%	0
Utilities Right of Way Fees	--	722,912	624	(722,288)	0%	624
Other Licenses, Permits and Fees	65,800	1,104,617	26,074	(1,078,543)	2%	(39,726)
Total Licenses, Permits and Privilege Fees	263,138	43,424,237	299,773	(43,124,464)	1%	36,635
Intergovernmental						
State Shared Expense	1,062,896	20,796,459	--	(20,796,459)	0%	(1,062,896)
Total State Block Grant	429,907	4,116,420	372,518	(3,743,902)	9%	(57,389)
Department of Social Services	--	42,719,676	1,383,054	(41,336,622)	3%	1,383,054
Federal Revenues	--	20,000	2,107,539	2,087,539	10538%	2,107,539
Street Maintenance	--	--	--	--	0%	--
State Aid to Localities	--	14,341,364	200	(14,341,164)	0%	200
Service Charges on Tax Exempt Property (State PILOT)	2,611	5,027,417	--	(5,027,417)	0%	(2,611)
All Other Intergovernmental Revenues	2,393,437	662,709	123,715	(538,994)	19%	(2,269,722)
Total Intergovernmental	3,888,851	87,684,045	3,987,026	(83,697,019)	5%	98,175
Service Charges						
Commercial Dumping Fees	--	11,000	--	(11,000)	0%	--
Refuse Collection Fees	--	14,529,691	--	(14,529,691)	0%	0
Safety Related Charges	30,079	722,590	28,903	(693,687)	4%	(1,176)
Rental of Property	15,000	328,280	28,744	(299,536)	9%	13,744
Building Service Charges	132,514	532,286	38,034	(494,252)	7%	(94,480)
Inspection Fees	684,580	5,340,951	183,304	(5,157,647)	3%	(501,276)

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

	FY17	FY 18	YTD FY 18	FY 18	FY 18	Variance
	Actual	Final Budget	Actual*	Budget to Actual	% of	FY17 vs FY18
				Positive (Negative)	Final Budget	Positive (Negative)
Recycling Proceeds	--	2,175,944	76	(2,175,868)	0%	76
Health Related Charges	11,555	125,000	10,795	(114,205)	9%	(760)
Other Sales - Income	136	246,924	8,557	(238,367)	3%	8,421
Printing and Telecom Charges	1,078	17,826	2,449	(15,377)	14%	1,371
Self Insurance	--	--	200	200	0%	200
Other Service Charges	47,924	1,650,289	35,416	(1,614,873)	2%	(12,508)
Total Service Charges	922,866	25,680,781	336,478	(25,344,303)	1%	(586,388)
Fines and Forfeitures						
Richmond Public Library	5,431	88,781	6,717	(82,064)	8%	1,286
Circuit Court	--	5,525,675	543,284	(4,982,391)	10%	543,284
General District Court	--	1,421,225	75,708	(1,345,517)	5%	75,708
Juvenile and Domestic Relations District Court	--	5,593	1,021	(4,572)	18%	1,021
Parking Violations	39,172	--	22,650	22,650	0%	(16,522)
License Code Violations	--	--	--	--	0%	--
Total Fines and Forfeitures	44,603	7,041,274	649,380	(6,391,894)	9%	604,777
Utility Payments						
Utility Pilot Payment	--	27,170,096	--	(27,170,096)	0%	--
DPU Payments	--	2,818,582	--	(2,818,582)	0%	--
Utility Payment - City Services	--	3,173,708	--	(3,173,708)	0%	--
Utilities Payment for Collection Service	--	282,385	--	(282,385)	0%	--
Total Utility Payments	--	33,444,771	--	(33,444,771)	0%	--
Miscellaneous Revenues						
Department of Information Technology Charges	--	--	--	--	0%	--
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	5,835,025	1,570,596	740,523	(830,073)	47%	(5,094,502)
Other Payments to General Fund	1,400	1,397,500	20,159	(1,377,341)	1%	18,759
Total Miscellaneous Revenues	5,836,425	4,565,415	1,026,431	(3,538,983)	22%	(4,809,994)
Subtotal General Fund Revenues	\$ 25,677,190	\$ 682,134,619	\$ 16,102,850	\$ (666,031,769)	2%	\$ (9,574,340)
Encumbrance Roll Forward	--	--	--	--	--	--
Grand Total General Fund Revenues	\$ 25,677,190	\$ 682,134,619	\$ 16,102,850	\$ (666,031,769)	2%	\$ (9,574,340)

*Revenue collected through August 15, 2017 related to taxes due prior to June 30 accrued back to FY17

Source: Department of Finance

EXHIBIT 2

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

	FY17	FY 18	YTD FY 18	FY 18	FY 18	Variance
	Actual	Final Budget	Actual	Budget to Actual	Budget to Actual	FY17 vs FY18
				Positive	%	Positive
				(Negative)		(Negative)
Expenditures						
General Government						
City Council	\$ 140,898	\$ 1,371,107	\$ 180,830	\$ 1,190,277	13%	\$ (39,932)
City Clerk	87,589	940,974	105,472	835,502	11%	(17,883)
Planning and Development Review	1,067,275	9,866,927	1,409,678	8,457,249	14%	(342,403)
Assessor of Real Estate	400,936	3,239,563	446,807	2,792,756	14%	(45,871)
City Auditor	203,832	1,879,169	446,520	1,432,649	24%	(242,688)
Department of Law	332,608	2,969,266	381,180	2,588,086	13%	(48,572)
General Registrar	125,815	1,629,662	130,121	1,499,541	8%	(4,306)
Department of Information Technology	1,181,391	0	--	--	0%	1,181,391
Chief Administrative Officer	138,927	969,302	141,480	827,822	15%	(2,553)
Budget and Strategic Planning	128,115	1,246,188	208,545	1,037,643	17%	(80,430)
Department of Human Resources	310,016	2,798,968	417,235	2,381,733	15%	(107,219)
Department of Finance	5,853,645	10,258,630	1,326,744	8,931,886	13%	4,526,901
Procurement Services	105,727	756,160	160,650	595,510	21%	(54,923)
Office of Press Secretary to Mayor	59,492	479,536	76,555	402,981	16%	(17,063)
City Treasurer	22,932	186,486	19,853	166,633	11%	3,079
Economic /Community Development	329,296	4,572,840	532,026	4,040,814	12%	(202,730)
Council Chief of Staff	139,223	1,160,079	161,584	998,495	14%	(22,361)
Minority Business Development	76,196	646,436	91,207	555,229	14%	(15,011)
City Mayor's Office	144,611	1,156,014	143,913	1,012,101	12%	698
Office of Community Wealth Building	217,221	2,101,414	336,539	1,764,875	16%	(119,318)
Total General Government	11,065,745	48,228,721	6,716,939	41,511,782	14%	4,348,806
Public Safety and Judiciary						
Judiciary	1,309,829	10,888,090	1,625,188	9,262,902	15%	(315,359)
Juvenile and Domestic Relations District Court	40,301	493,985	40,067	453,918	8%	234
City Sheriff	4,015,400	38,186,808	4,933,048	33,253,760	13%	(917,648)
Department of Police	10,984,815	92,475,638	13,939,371	78,536,267	15%	(2,954,556)
Department of Emergency Communications	381,848	5,522,512	811,060	4,711,452	15%	(429,212)
Department of Fire and Emergency Services	5,900,720	48,908,102	7,566,675	41,341,427	15%	(1,665,955)
Animal Control	185,009	1,584,965	241,861	1,343,104	15%	(56,852)
Total Public Safety and Judiciary	22,817,922	198,060,100	29,157,270	168,902,830	15%	(6,339,348)
Highways, Streets, Sanitation and Refuse						
Department of Public Works	4,603,602	31,230,810	4,253,460	26,977,350	14%	350,142
Human Services						
Office of DCAO for Human Services	284,260	1,386,345	160,988	1,225,357	12%	123,272
Department of Social Services	8,072,227	49,603,356	7,069,375	42,533,981	14%	1,002,852
Justice Services	975,123	9,248,041	1,252,184	7,995,857	14%	(277,061)
Department of Public Health	--	3,781,490	--	3,781,490	0%	--
Total Human Services	9,331,610	64,019,232	8,482,547	55,536,685	13%	849,063
Culture and Recreation						
Richmond Public Library	558,154	5,531,626	724,980	4,806,646	13%	(166,826)
Department of Parks, Recreation and Community F	2,067,987	15,775,499	2,637,237	13,138,262	17%	(569,250)
Total Culture and Recreation	2,626,141	21,307,125	3,362,217	17,944,908	16%	(736,076)
Education						
Richmond Public Schools	--	158,975,683	--	158,975,683	0%	--

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

	FY17	FY 18	YTD FY 18	FY 18 Budget to Actual	FY 18 Budget to Actual	Variance FY17 vs FY18
	Actual	Final Budget	Actual	Positive (Negative)	%	Positive (Negative)
Non-Departmental						
Payments to Other Government Agencies	6,731,774	48,567,587	7,243,600	41,323,987	15%	(511,826)
Total Non-Departmental	6,731,774	48,567,587	7,243,600	41,323,987	15%	(511,826)
Subtotal General Fund Expenditures	\$ 57,176,794	\$ 570,389,258	\$ 59,216,033	\$ 511,173,225	10%	\$ (2,039,239)
Excess (Deficiency) of Revenues Over (Under) Exp	\$ (31,499,604)	\$ 111,745,361	\$ (44,179,741)	\$ (155,925,102)	-40%	\$ (12,680,137)
Other Financing Sources (Uses)						
Transfers In - Other Funds						--
Transfers Out - Other Funds	(28,333,311)	120,459,107	--	111,745,361	0%	28,333,311
Total Other Financing Sources (Uses), Net	(28,333,311)	120,459,107	(34,870,536)	111,745,361	-29%	(6,537,225)
Deficiency of Revenues and Other Financing Sources						
Under Expenditures and Other Financing Uses	\$ (59,832,915)	\$ 232,204,468	\$ (79,050,277)	\$ (44,179,741)	-34%	\$ (19,217,362)
Grand Total General Fund Expenditures	\$ 85,510,105	\$ 690,848,365	\$ 94,086,569	\$ 596,761,796	14%	\$ (8,576,464)

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

EXHIBIT 3

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

	FY2017 August	FY2018 Modified Budget	FY2018 August	FY2018 vs. FY2017	FY2018 vs. FY2017 % Variance
Revenue from Local Sources					
General Property Taxes					
Machinery & Tools Taxes	34,098	15,388,289	96,610	62,512	283%
Penalties and Interest- Interest	565,490	4,019,239	79,449	(486,041)	14%
Penalties and Interest- Penalty	1,102,580	3,942,897	151,898	(950,682)	14%
Personal Property Taxes- Current	73,030	29,825,855	210,016	136,986	288%
Personal Property Taxes- Delinquent	1,898,984	11,679,053	1,013,695	(885,290)	53%
Real and Personal Public Service Corporation Property Taxes- Personal Property Current	-	3,035,970	-	-	
Real and Personal Public Service Corporation Property Taxes- Personal Property Delinquent	-	1,700,642	13,056	13,056	
Real and Personal Public Service Corporation Property Taxes- Real Property Current	-	11,708,143	833,956	833,956	
Real Property Taxes- Current	116,222	242,092,722	66,528	(49,694)	57%
Real Property Taxes- Delinquent	1,944,013	11,563,279	1,282,407	(661,606)	0%
Total General Property Taxes	5,734,417	334,956,089	3,747,615	(1,986,802)	65%
Other Local Taxes					
Admission Taxes	159,360	3,181,250	256,371	97,011	161%
Bank Stock Taxes	-	9,545,799	-	-	
Business Licenses Taxes	86,439	35,201,010	119,882	33,442	139%
Consumer Utility Taxes	247,502	17,694,507	-	(247,502)	0%
Local Sales & Use Tax	2,790,978	34,109,045	-	(2,790,978)	0%
Motor Vehicle Licenses	153,477	7,277,716	170,848	17,371	111%
Other Local Taxes	-	601,317	-	-	
Prepared Food Taxes	2,447,393	36,605,939	2,600,708	153,315	106%
Short-Term Rental Tax	-	68,112	5,009	5,009	
Transient Lodging Taxes	535,315	8,026,319	506,580	(28,736)	95%
Total Other Local Taxes	6,420,465	152,311,014	3,659,399	(2,761,066)	57%
Permits, Privilege Fees, and Regulatory Licenses					
Animal Licenses	-	-	-	-	
Permits and Other Licenses	827,204	7,314,397	225,855	(601,350)	-102%
Total Permits, Privilege Fees, and Regulatory Licenses	827,204	7,314,397	225,855	(601,350)	-102%
Fines & Forfeitures					
Fines & Forfeitures	39,172	-	23,188	(15,984)	59%
Total Fines & Forfeitures	39,172	-	23,188	(15,984)	59%
Revenue from Use of Money and Property					
Revenue from Use of Money	-	2,872,931	212,409	212,409	
Revenue from Use of Property	15,000	328,280	28,744	13,744	192%
Total Revenue from Use of Money and Property	15,000	3,201,211	241,153	226,153	1608%
Charges for Services					
Charges for Finance	17,537	435,516	21,576	4,038	123%
Charges for Fire and Rescue Services	18,880	574,609	17,447	(1,433)	92%
Charges for Information Technology	1,078	17,826	2,449	1,371	227%
Charges for Law Enforcement and Traffic Control	11,199	147,981	11,456	258	102%
Charges for Library	5,617	89,031	6,777	1,160	121%
Charges for Maintenance of Highways, Streets, Bridges, and Sidewalks	600	-	-	(600)	0%
Charges for Other Protection	11,555	125,000	10,795	(760)	93%
Charges for Parks and Recreation	13,457	80,000	4,849	(8,609)	36%
Charges for Planning and Community Development	136	66,250	8,557	8,421	6286%
Charges for Sanitation and Waste Removal	-	16,716,635	76	76	
Court Costs	(156)	6,952,493	619,475	619,632	-396261%
Other	1,917	8,668	1,598	(319)	83%
Total Charges for Services	81,820	25,214,009	705,054	623,235	862%
Miscellaneous Revenue					
Miscellaneous	5,848,540	1,872,584	549,925	(5,108,615)	13%
Payments in Lieu of Taxes from Enterprise Activities	-	27,170,096	-	-	
Total Miscellaneous Revenue	5,848,540	29,042,680	549,925	(5,108,615)	13%
Recovered Costs					
Recovered Costs	1,400	7,112,448	(929,266)	(930,666)	-66376%
Total Recovered Costs	1,400	7,112,448	(929,266)	(930,666)	-66376%
Revenue from Local Sources Total	18,968,018	559,151,848	8,222,924	(10,555,094)	39%
Other Financing Sources					
Non-Revenue Receipts					
Insurance Recovery	-	-	200	200	
Total Non-Revenue Receipts	-	-	200	200	
Revenue from Other Financing Sources Total	-	-	200	200	-

	FY2017 August	FY2018 Modified Budget	FY2018 August	FY2018 vs. FY2017	FY2018 vs. FY2017 % Variance
Revenue from the Commonwealth					
Non-Categorical Aid					
Auto Rental Tax	85,263	1,382,844	84,592	(670)	99%
Communications Sales and Use Tax	-	16,134,020	1,288,296	1,288,296	
Miscellaneous Non-Categorical Aid	2,276,377	250,000	2,942	(2,273,435)	0%
Mobile Home Titling Taxes	-	6,000	1,524	1,524	
Personal Property Tax Reimbursement	-	16,708,749	-	-	
Rolling Stock Tax	117,060	152,250	116,767	(293)	100%
Tax on Deeds	202,066	1,003,113	-	(202,066)	0%
Total Non-Categorical Aid	2,680,765	35,636,976	1,494,121	(1,186,644)	56%
Shared Expenditures (Categorical)					
State Shared Expenses- City Treasurer	10,871	147,785	-	(10,871)	0%
State Shared Expenses- Commonwealth Attorney	238,167	3,423,176	-	(238,167)	0%
State Shared Expenses- Finance	53,886	772,937	-	(53,886)	0%
State Shared Expenses- General Registrar	-	78,944	-	-	
State Shared Expenses- Sheriff	759,972	16,452,561	-	(759,972)	0%
State Shared Expenses- Welfare and Social Services	-	27,531,449	-	-	
Total Shared Expenditures (Categorical)	1,062,896	48,406,852	-	(1,062,896)	0%
Categorical Aid					
Education	2,519,904	-	1,295,661	(1,224,243)	51%
Library	-	181,515	-	-	
Public Safety	429,907	18,457,784	1,590,033	1,160,126	370%
Public Works	-	-	-	-	
Welfare and Social Services	-	15,188,227	1,384,919	1,384,919	
Total Categorical Aid	2,949,811	33,827,526	4,270,613	1,320,802	145%
PILOT (Payments in Lieu of Taxes)					
Service Charges	2,611	5,027,417	(0)	(2,611)	0%
Total PILOT (Payments in Lieu of Taxes)	2,611	5,027,417	(0)	(2,611)	0%
Revenue from the Commonwealth Total	6,696,082	122,898,771	5,764,734	(931,349)	123%
Revenue from the Federal Government					
Non-Categorical Aid					
Other Federal Revenue	-	-	-	-	
Total Non-Categorical Aid	-	-	-	-	
Categorical Aid					
Social Services	-	20,000	2,107,539	2,107,539	
Total Categorical Aid	-	20,000	2,107,539	2,107,539	
Revenue from the Federal Government Total	-	20,000	2,107,539	2,107,539	
Utilities					
Utilities					
Utilities	13,090	64,000	7,453	(5,638)	57%
Total Utilities	13,090	64,000	7,453	(5,638)	57%
Revenue from Utilities Total	13,090	64,000	7,453	(5,638)	57%
Transfers-In					
Transfers-In					
Transfers-In	-	9,843,982	-	-	
Total Transfers-In	-	9,843,982	-	-	
Grand Total:	25,677,190	691,978,601	16,102,850	(9,384,341)	59%

EXHIBIT 4

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

Agency Name	FY2018 Budget	FY2018 Actuals
Animal Control	1,584,965	241,861
Budget & Strategic Planning	1,246,188	208,545
CAO	969,302	141,480
City Assessor	3,239,563	446,807
City Attorney	2,969,266	381,180
City Auditor	1,879,169	446,520
City Clerk	940,974	105,472
City Council	1,371,107	180,830
City Debt	74,668,693	34,870,536
Community Wealth Building	2,101,414	336,539
Council Chief of Staff	1,160,079	161,584
Court Services Unit	212,386	18,850
DPW	38,774,859	4,253,460
Economic & Community Development	5,763,310	532,026
Emergency Communications	5,522,512	811,060
Finance	10,258,640	1,326,744
Fire & EMS	48,908,102	7,566,675
Health District	3,781,490	-
Human Resources	2,798,968	417,235
Human Services	1,522,126	160,988
Judiciary	11,016,378	1,625,188
Justice Services	9,344,734	1,252,184
Juvenile Domestic & Relations Court	281,599	21,217
Mayor	1,156,014	143,913
MBD	646,436	91,207
Non Departmental	78,109,506	7,243,600
Parks & Recreation	15,834,659	2,637,237
Planning & Development Review	9,866,927	1,409,678
Police	92,475,638	13,939,371
Press Secretary	479,536	76,555
Procurement	756,160	160,650
Public Library	5,531,626	724,980
Registrar	1,629,662	130,121
Richmond Public Schools	158,975,683	-
Sheriff	38,186,808	4,933,048
Social Services	56,697,400	7,069,375
Treasurer	186,486	19,853
Grand Total	690,848,365	94,086,569

Source: Department of Budget & Strategic Planning

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

	FY 18
	<u>ENCUMBRANCES</u>
ENCUMBRANCES	
General Government	
City Council	\$ 464
City Clerk	70,538
Planning and Development Review	52,682
Assessor of Real Estate	--
City Auditor	8,034
Department of Law	5,661
Commonwealth Attorney	6,966
General Registrar	36,977
Budget and Strategic Planning	2,872
Department of Human Resources	66,488
Department of Finance	138,477
Procurement Services	2,969
Office of Press Secretary to Mayor	1,165
City Treasurer	--
Economic /Community Development	38,091
Council Chief of Staff	1,258
Minority Business Development	53,608
City Mayor's Office	--
Office of Community Wealth Building	8,912
Total General Government	<u>495,162</u>
Public Safety and Judiciary	
Judiciary	50,740
Juvenile and Domestic Relations District Court	26,954
City Sheriff	2,035,105
Department of Police	674,506
Department of Emergency Communications	500,289
Department of Fire and Emergency Services	1,976,624
Animal Control	5,728
Total Public Safety and Judiciary	<u>5,269,946</u>
Highways, Streets, Sanitation and Refuse	
Department of Public Works	1,694,495
Department of Public Utilities	64,642
Total	<u>1,759,137</u>
Human Services	
Office of DCAO for Human Services	450,430
Department of Social Services	248,193
Justice Services	1,408,660
Department of Public Health	--
Total Human Services	<u>2,107,284</u>
Culture and Recreation	
Richmond Public Library	533,434
Department of Parks, Recreation and Community Facilities	520,401
Total Culture and Recreation	<u>1,053,835</u>
Total General Fund Encumbrances	<u><u>\$ 10,685,364</u></u>

Source: Department of Procurement Services

EXHIBIT 6

OPERATING CASH & INVESTMENT BALANCES

as of AUGUST 31, 2017

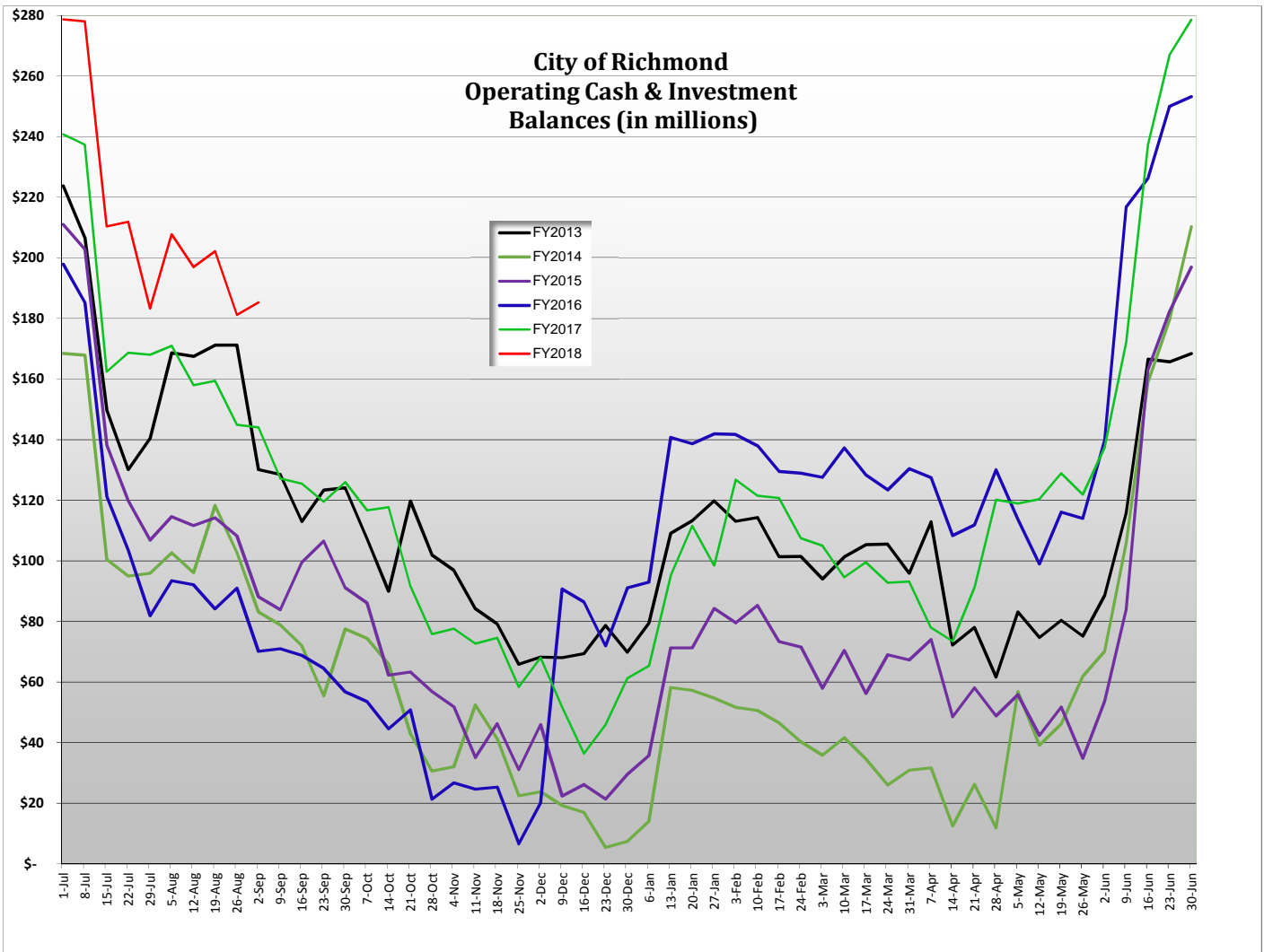
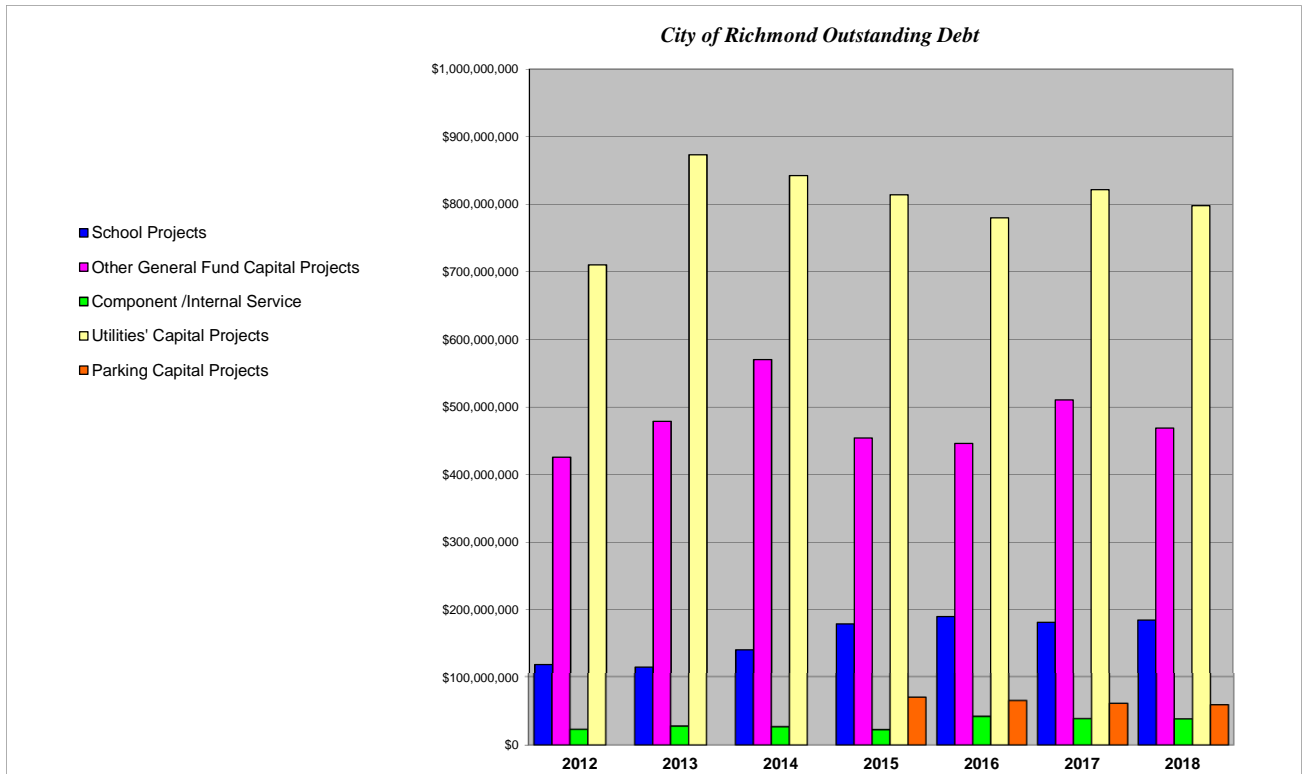


EXHIBIT 7
City of Richmond, Virginia
Department of Finance
Outstanding Long Term Debt

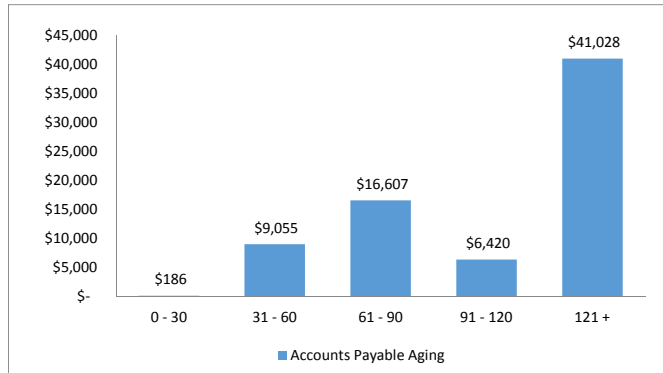
	Debt Outstanding June 30, 2014	Debt Outstanding June 30, 2015	Debt Outstanding June 30, 2016	Debt Outstanding June 30, 2017	FY2018			Debt Outstanding August 31, 2017
					FY 2018 Payments of Principal	FY 2018 New Debt Issued	FY2018 Refunded Debt	
<i>Paid From General Fund</i>								
Schools Capital Projects - CIP	140,834,758	179,463,159	190,397,322	181,548,336	5,335,462	40,556,206	31,949,285	184,819,795
General Government Projects-CIP	285,510,951	228,275,402	237,255,608	220,488,245	12,847,893	87,754,723	38,302,328	257,092,747
Justice Center Project	99,968,632	121,736,841	95,673,439	93,321,884	-	6,552,705	6,200,176	93,674,413
Carpenter Center Project	22,098,491	20,770,227	19,750,566	18,692,727	1,097,607	7,248,979	8,240,007	16,604,092
Transportation Infrastructure	54,773,790	62,013,988	69,584,605	65,566,281	2,730,038	33,667,387	10,966,079	85,537,551
Coliseum Project	5,025,151	4,404,895	3,776,228	3,323,965	464,179	-	-	2,859,786
Cemetery Projects	348,086	298,732	249,027	218,059	30,994	-	-	187,065
730 Theatre Row Building	8,348,619	7,160,288	6,084,354	5,084,301	1,006,714	-	-	4,077,587
Coliseum Parking Garage	4,112,006	-	-	-	-	-	-	-
RMA Expressway Parking Garage	10,146,657	-	-	-	-	-	-	-
EDA - Leigh St Training Camp Project	10,000,000	9,500,000	9,000,000	9,000,000	-	-	-	9,000,000
Bond Anticipation Line of Credit	70,000,000	-	5,000,000	95,000,000	-	-	95,000,000	-
Subtotal General Fund	711,167,141	633,623,532	636,771,149	692,243,798	23,512,887	175,780,000	190,657,875	653,853,036
<i>Paid From Internal Service Fund/Component Units</i>								
Fleet Internal Svs Fund	9,304,495	6,263,596	3,722,697	2,481,798	-	-	-	2,481,798
Advantage Richmond Corporation	6,827,905	5,999,238	5,125,893	4,205,462	-	-	-	4,205,462
EDA - Stone Brewery Project	-	-	23,000,000	22,415,000	-	-	-	22,415,000
HUD Section 108 Notes	10,695,000	10,125,000	10,125,000	9,605,000	525,000	-	-	9,080,000
Subtotal ISF Funds/Compont Units	26,827,400	22,387,834	41,973,590	38,707,260	525,000	-	-	38,182,260
<i>Paid From Enterprise Funds</i>								
Parking - General Obligation Bonds	-	69,734,773	65,268,255	60,712,484	2,250,887	53,255,000	52,600,000	59,116,597
Subtotal Parking Enterprise Fund	-	69,734,773	65,268,255	60,712,484	2,250,887	53,255,000	52,600,000	59,116,597
Utilities - General Obligation Bonds	119,308,400	102,859,097	85,667,294	66,227,017	20,885,357	-	-	45,341,660
Utilities - Revenue Bonds	723,448,457	711,370,939	694,547,788	755,518,747	2,491,425	-	-	753,027,322
Subtotal Utilities' Enterprise Funds	842,756,857	814,230,036	780,215,082	821,745,764	27,878,556	-	-	798,368,982
Total Debt of the City	1,580,751,398	1,539,976,175	1,524,228,076	1,613,409,306	51,916,443	229,035,000	243,257,875	1,549,520,875



**EXHIBIT 8
ACCOUNTS PAYABLE AGING REPORT**

ACCOUNTS PAYABLE AGING REPORT AS OF AUGUST 31, 2017

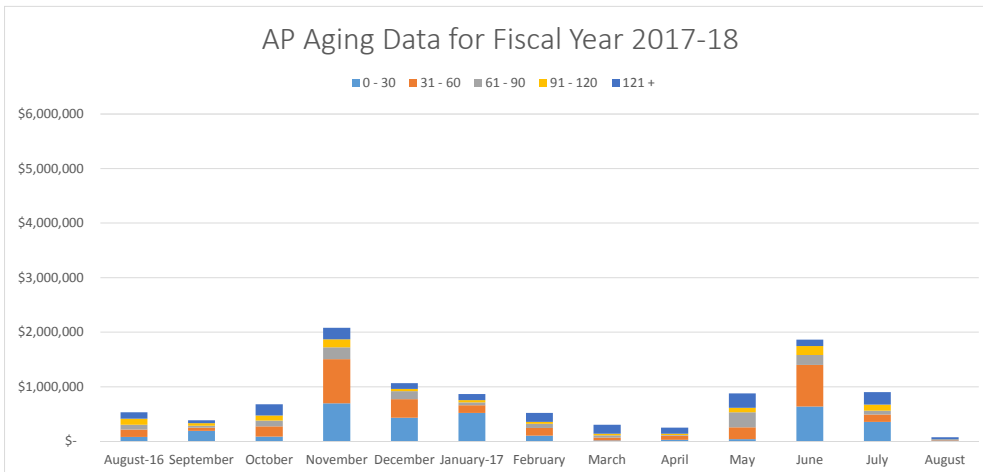
Days	Amount
0 - 30	\$ 186
31 - 60	\$ 9,055
61 - 90	\$ 16,607
91 - 120	\$ 6,420
121 +	\$ 41,028
Total	\$ 73,296



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

Month	0 - 30	31 - 60	61 - 90	91 - 120	121 +	Grand Total
August-16	\$ 73,842	\$ 139,915	\$ 85,205	\$ 109,974	\$ 120,147	\$ 529,083
September	\$ 190,521	\$ 55,339	\$ 36,608	\$ 45,348	\$ 52,903	\$ 380,719
October	\$ 83,083	\$ 189,086	\$ 104,451	\$ 91,488	\$ 208,821	\$ 676,929
November	\$ 693,512	\$ 810,611	\$ 215,797	\$ 145,231	\$ 212,871	\$ 2,078,022
December	\$ 428,520	\$ 341,453	\$ 145,543	\$ 41,942	\$ 105,449	\$ 1,062,907
January-17	\$ 515,055	\$ 140,975	\$ 55,546	\$ 37,384	\$ 112,909	\$ 861,869
February	\$ 96,983	\$ 145,154	\$ 76,018	\$ 34,897	\$ 162,169	\$ 515,221
March	\$ 14,288	\$ 52,332	\$ 36,811	\$ 28,928	\$ 168,671	\$ 301,030
April	\$ 24,162	\$ 77,138	\$ 11,334	\$ 23,913	\$ 108,912	\$ 245,458
May	\$ 36,702	\$ 214,180	\$ 277,369	\$ 81,350	\$ 265,276	\$ 874,876
June	\$ 635,053	\$ 761,390	\$ 179,398	\$ 165,358	\$ 121,244	\$ 1,862,443
July	\$ 352,981	\$ 132,549	\$ 69,965	\$ 113,885	\$ 225,821	\$ 895,200
August	\$ 186	\$ 9,055	\$ 16,607	\$ 6,420	\$ 41,028	\$ 73,296

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



**EXHIBIT 9
DELINQUENT TAXES**

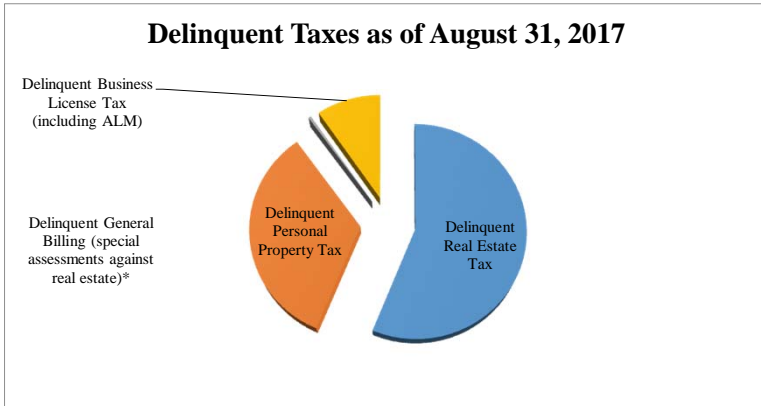
DELINQUENT TAXES

as of August 31, 2017

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 30,189,183
Delinquent Personal Property Tax	\$ 18,094,431
Delinquent General Billing (special assessments against real estate)*	\$ 223,325
Delinquent Business License Tax (including ALM)	<u>\$ 5,169,113</u>
Grand Total	<u>\$ 53,676,052</u>

Note:

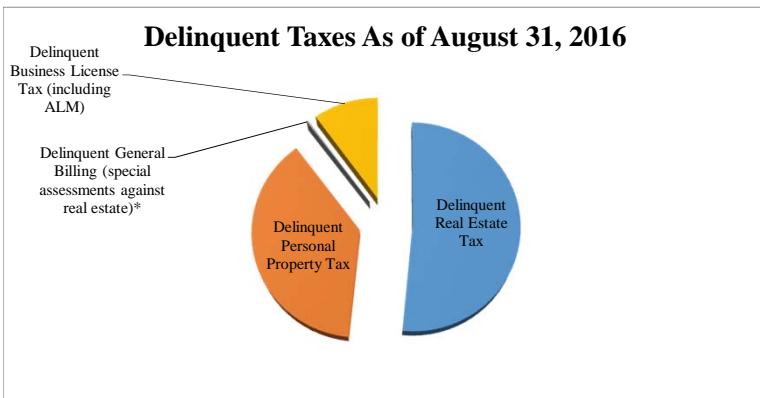
* Delinquent personal property taxes amount does not include vehicle license fees.



DELINQUENT TAXES

as of August 31, 2016

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 30,106,597
Delinquent Personal Property Tax	\$ 22,242,732
Delinquent General Billing (special assessments against real estate)*	\$ 163,768
Delinquent Business License Tax (including ALM)	<u>\$ 5,855,780</u>
Grand Total	<u>\$ 58,368,876</u>



Note:

* Special Assessment Against Real Estate are additional charges billed to property/parcel owners because the property has not been kept up to code. The lien can be for the following:

- Weed Clearance: Cutting grass / yard work
- Refuse Clearance: Cleaning of property of trash and miscellaneous items
- Boarding: Covering by placing a board to deter from entry
- Partial Demolition: partial removal of building or fixture on a property
- Full Demolition: complete removal of building or fixture on the property

Source: Department of Finance

EXHIBIT 10

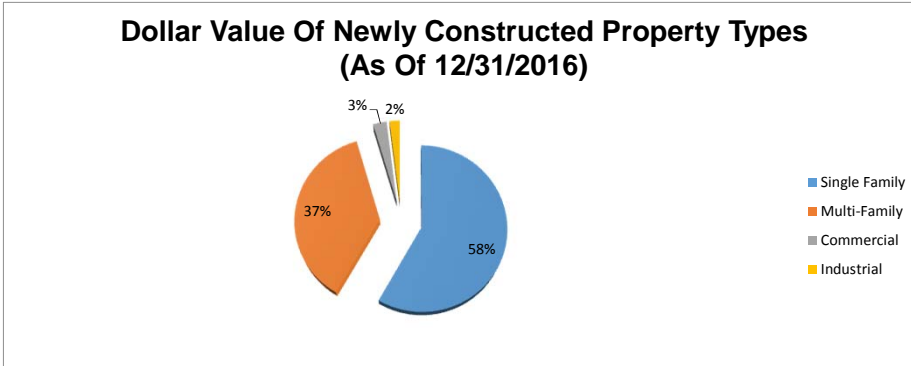
**ECONOMIC INDICATORS FOR THE CITY OF RICHMOND
FOR THE MONTH ENDED AUGUST 31, 2017**

A. **Unemployment Rate August 31, 2017)** **4.40%**
 (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	110
Amount	\$14,596

(Source: Department of Finance, Revenue Administration)

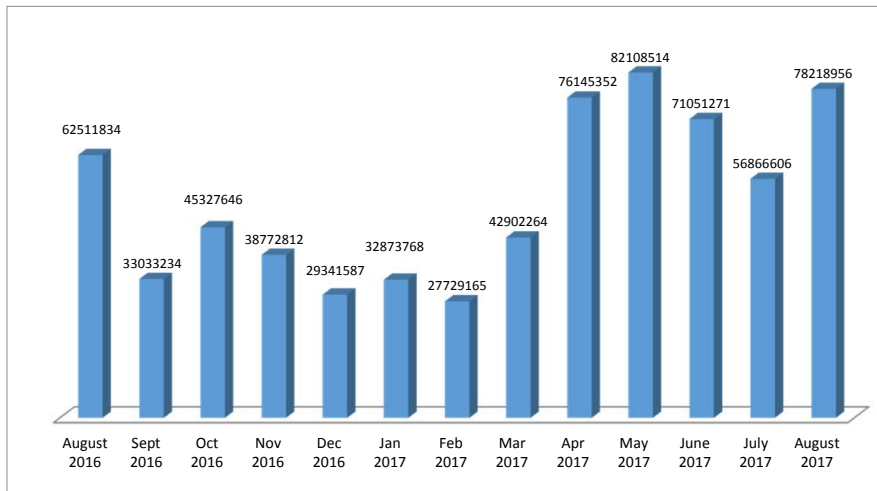
D. **YTD Retail Sales Tax** **\$0**
 (Source: Department of Finance)

E. YTD Transient Lodging Tax (per MUNIS)*	\$1,430,153 ****
YTD Transient Lodging Tax (per RAPIDS)**	\$1,429,027 ****
Variance Due To Timing and/or Accruals	\$1,126 ***

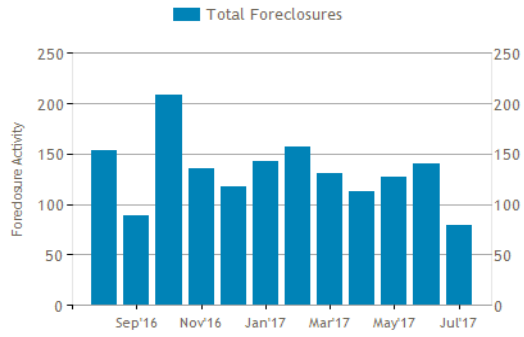
(Source: Department of Finance)

F. **YTD Meals Tax** **\$2,600,708**
 (Source: Department of Finance)

G. **Dollar Value of Residential Sales** **\$78,218,956**
 (Source: City Assessor's Office)



H. Number of Foreclosures July 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, 2016 accrued back to FY16

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