

CITY OF RICHMOND

MONTHLY FINANCE REPORT

AS OF DECEMBER 31, 2016



CITY OF RICHMOND
DEPARTMENT OF FINANCE

January 16, 2017

Honorable Members of the Governing Council:

The Administration is pleased to present the December 31, 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 December 31, 2016 after the FY2016 year-end accrual reversals and adjustments have been made for the month of December. This financial information, which is unaudited, includes comparative General Fund revenues and expenditures to date for the periods ending December 31, 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 30th activity is accrued back to the prior fiscal year.

As of December 31, 2016 General Fund revenues totaled \$158.1 million, or 22.0% of the budgeted annual revenue, which is more than the prior year. This is primarily due to timing differences/accruals in the City receiving sales tax (local and education), the accrual of personal property taxes, and the recording of personal property tax relief reimbursement and communications tax revenue from the Commonwealth. Exhibit 1 provides the budgetary comparison for revenues.

As of December 31, 2016, General Fund expenditures totaled \$287.0 million, or 40.0% of the budgeted expenditures. The major difference from the prior year is the timing of transfers out made to other funds. 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 December 31, 2016.

Exhibit 5 provides summary encumbrances by department totaling \$20.7 million. Department of Public Works (DPW) and Information Technology (DIT) are agencies with large encumbrances. DPW's encumbrances are for grass cutting, leaf collection, waste and trash removal services.

DIT's encumbrances are for paper and printing services, wireless communication and other information technology services for the City.

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 December 31, 2016. Outstanding General Fund supported debt, including debt for Schools capital projects, has grown from \$594.1 million to \$630.2 million. During this same period the debt associated with School capital projects related from \$115.3 million at the end of 6/30/2013 to \$185.0 million as of December 31, 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.

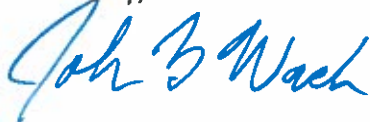
Exhibit 8 provides the snap-shot of accounts payable aging as of December 31, 2016 as well as the month-to-month aging beginning in December 2015. It is pertinent to point out that since December 2015, there has been dramatic improvement in outstanding accounts payable, which has declined from \$4.3 million to \$1.1 million, a decrease of \$3.2 million, attributable to the renewed efforts by Department of Finance in ensuring vendor payments are made in a timely manner.

Exhibit 9 provides the breakdown of the delinquent tax figures.

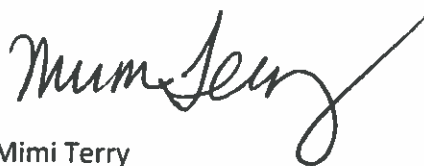
Exhibit 10 highlights various economic indicators for the City of Richmond.

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 SIX MONTHS ENDED DECEMBER 31, 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)
Revenues						
City Taxes						
Real Estate	\$ 20,578,925	\$ 243,366,580	\$ 27,631,751	\$ (215,734,829)	11%	\$ 7,052,826
Sales-1% Local	8,360,887	33,503,668	10,965,997	(22,537,671)	33%	2,605,110
Sales Tax for Education	5,164,725	26,328,770	8,211,725	(18,117,045)	31%	3,047,000
Personal Property	--	48,268,428	1,425,746	(46,842,682)	3%	1,425,746
Machinery and Tools	--	15,022,974	120,052	(14,902,922)	1%	120,052
Utility Sales Tax Gas	--	4,872,384	711,855	(4,160,529)	15%	711,855
Utility Sales Tax Electric	6,385,777	12,425,873	4,750,672	(7,675,201)	38%	(1,635,105)
Utility Sales Tax Telephone	352,665	267,694	--	(267,694)	0%	(352,665)
State Communication Taxes	4,068,104	16,389,389	5,326,810	(11,062,579)	33%	1,258,706
Bank Stock	189,020	9,726,022	3,050	(9,722,972)	0%	(185,970)
Prepared Food	13,504,166	34,491,077	13,682,877	(20,808,201)	40%	178,711
Lodging Tax	3,418,290	6,056,982	3,163,218	(2,893,764)	52%	(255,072)
Admission	674,924	3,302,840	1,032,833	(2,270,007)	31%	357,909
Real Estate Taxes - Delinquent	4,816,415	9,115,548	5,137,110	(3,978,438)	56%	320,695
Personal Property Taxes - Delinquent	3,303,650	10,898,196	5,866,560	(5,031,636)	54%	2,562,910
Private Utility Poles and Conduits	--	164,604	--	(164,604)	0%	--
Penalties and Interest	3,155,613	7,102,340	1,483,113	(5,619,227)	21%	(1,672,500)
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%	38,055	99,692	36,892	(62,800)	37%	(1,163)
Vehicle Rental Tax	240,539	997,443	234,908	(762,535)	24%	(5,631)
Telephone Commissions	279,118	475,241	147,084	(328,157)	31%	(132,034)
Total City Taxes	74,721,028	483,634,317	90,168,526	(393,465,792)	19%	15,447,498
Licenses, Permits and Privilege Fees						
Business and Professional	1,095,632	34,869,264	503,530	(34,365,734)	1%	(592,102)
Vehicle	515,230	6,260,406	824,395	(5,436,011)	13%	309,165
Transfers, Penalties, Interest & Delinquent Collections	4,085	9,347	4,129	(5,218)	0%	44
Parking Fees & Permits	35,073	--	--	--	0%	(35,073)
Utilities Right of Way Fees	230,323	806,193	344,881	(461,312)	43%	114,558
Other Licenses, Permits and Fees	325,478	848,852	171,059	(677,793)	20%	(154,419)
Total Licenses, Permits and Privilege Fees	2,205,821	42,794,062	1,847,994	(40,946,068)	4%	(357,827)
Intergovernmental						
State Shared Expense	4,766,772	20,568,952	7,567,833	(13,001,119)	37%	2,801,061
Total State Block Grant	1,020,244	4,017,882	1,323,403	(2,694,479)	33%	303,159
Department of Social Services	29,416	42,015,887	17,010,843	(25,005,044)	40%	16,981,427
Federal Revenues	205	725,000	27,843	(697,157)	4%	27,638
Street Maintenance	13,152,472	26,286,871	13,332,933	(12,953,938)	51%	180,461
State Aid to Localities	6,947,010	14,341,364	7,170,682	(7,170,682)	50%	223,672
Service Charges on Tax Exempt Property (State PILOT)	626,265	3,329,992	484,291	(2,845,701)	15%	(141,974)
All Other Intergovernmental Revenues	9,041,077	879,002	5,199,098	4,320,096	591%	(3,841,979)
Total Intergovernmental	35,583,461	112,164,950	52,116,926	(60,048,024)	46%	16,533,465

**CITY OF RICHMOND, VIRGINIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND REVENUES
FOR THE SIX MONTHS ENDED DECEMBER 31, 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)
Service Charges						
Commercial Dumping Fees	449	11,000	--	(11,000)	0%	(449)
Refuse Collection Fees	6,121,060	13,884,691	3,640,728	(10,243,963)	26%	(2,480,332)
Safety Related Charges	11,284	715,090	89,591	(625,499)	13%	78,307
Rental of Property	147,880	413,393	128,666	(284,727)	31%	(19,214)
Building Service Charges	438,787	968,200	330,707	(637,493)	34%	(108,080)
Inspection Fees	2,327,368	4,792,650	2,241,461	(2,551,189)	47%	(85,907)
Recycling Proceeds	790,182	2,175,944	472,198	(1,703,746)	22%	(317,984)
Health Related Charges	89,867	81,519	57,857	(23,662)	71%	(32,010)
Other Sales - Income	125,540	224,374	21,956	(202,418)	10%	(103,584)
Printing and Telecom Charges	237,319	424,596	6,765	(417,831)	2%	(230,554)
Self Insurance	16,427	5,065,344	75,776	(4,989,568)	1%	59,349
Other Service Charges	170,408	1,644,651	193,914	(1,450,737)	12%	23,506
Total Service Charges	10,476,571	30,401,452	7,259,619	(23,141,833)	24%	(3,216,952)
Fines and Forfeitures						
Richmond Public Library	13,876	87,903	25,396	(62,507)	29%	11,520
Circuit Court	2,065,672	4,378,138	2,208,028	(2,170,110)	50%	142,356
General District Court	291,569	1,548,975	378,319	(1,170,656)	24%	86,750
Juvenile and Domestic Relations District Court	995	5,593	3,839	(1,754)	69%	2,844
Parking Violations	1,152,779	--	85,241	85,241	0%	(1,067,538)
License Code Violations	--	--	--	--	0%	--
Total Fines and Forfeitures	3,524,891	6,020,609	2,700,823	(3,319,786)	45%	(824,068)
Utility Payments						
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%	--
Total Utility Payments	--	37,339,360	1,754,953	(35,584,407)	5%	1,754,953
Miscellaneous Revenues						
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	900,407	190,592	127%	496,600
Internal Service Fund Payments	--	370,050	--	(370,050)	0%	--
Miscellaneous Revenues	2,578,267	2,117,849	1,073,207	(1,044,642)	51%	(1,505,060)
Other Payments to General Fund	128,508	1,619,215	223,690	(1,395,525)	14%	95,182
Total Miscellaneous Revenues	3,110,582	5,469,818	2,297,682	(3,172,135)	42%	(812,900)
Subtotal General Fund Revenues	\$ 129,622,354	\$ 717,824,568	\$ 158,146,523	\$ (559,678,045)	22%	\$ 28,524,169
Encumbrance Roll Forward	--	--	--			
Grand Total General Fund Revenues	\$ 129,622,354	\$ 717,824,568	\$ 158,146,523	\$ (559,678,045)	22%	\$ 28,524,169

*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 SIX MONTHS ENDED DECEMBER 31, 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)
Expenditures						
General Government						
City Council	\$ 537,329	\$ 1,308,232	\$ 575,848	\$ 732,384	44%	\$ (38,519)
City Clerk	338,927	859,987	332,729	527,258	39%	6,198
Planning and Development Review	4,223,171	9,893,029	4,166,547	5,726,482	42%	56,624
Assessor of Real Estate	1,279,125	3,123,355	1,879,900	1,243,455	60%	(600,775)
City Auditor	646,960	1,902,628	732,419	1,170,209	38%	(85,459)
Department of Law	1,077,243	2,681,661	1,238,476	1,443,185	46%	(161,233)
General Registrar	562,098	1,905,967	956,047	949,920	50%	(393,949)
Department of Information Technology	9,236,282	18,385,085	7,686,586	10,698,499	42%	1,549,696
Chief Administrative Officer	545,287	1,175,060	463,894	711,166	39%	81,393
Budget and Strategic Planning	593,695	1,258,226	530,168	728,058	42%	63,527
Department of Human Resources	1,321,892	2,890,523	1,196,658	1,693,865	41%	125,234
Department of Finance	12,162,163	24,632,335	11,445,655	13,186,680	46%	716,508
Procurement Services	559,749	1,154,135	354,849	799,286	31%	204,900
Office of Press Secretary to Mayor	212,036	525,890	218,834	307,056	42%	(6,798)
City Treasurer	75,461	130,201	86,554	43,647	66%	(11,093)
Economic /Community Development	2,003,255	3,564,222	1,415,571	2,148,651	40%	587,684
Council Chief of Staff	506,465	1,161,845	479,652	682,193	41%	26,813
Minority Business Development	253,433	661,731	267,681	394,050	40%	(14,248)
City Mayor's Office	428,776	996,300	381,559	614,741	38%	47,217
Office of Community Wealth Building	--	1,280,355	734,811	545,544	57%	(734,811)
Total General Government	36,563,347	79,490,767	35,144,438	44,346,329	44%	1,418,909
Public Safety and Judiciary						
Judiciary	4,615,264	10,518,730	4,895,252	5,623,478	47%	(279,988)
Juvenile and Domestic Relations District Court	143,064	451,750	162,619	289,131	36%	(19,555)
City Sheriff	16,712,733	38,825,711	16,565,881	22,259,830	43%	146,852
Department of Police	38,812,616	88,933,326	40,940,395	47,992,931	46%	(2,127,779)
Department of Emergency Communications	2,023,455	4,396,961	1,929,912	2,467,049	44%	93,543
Department of Fire and Emergency Services	20,716,002	46,742,385	21,606,650	25,135,735	46%	(890,648)
Animal Control	708,771	1,645,929	751,755	894,174	46%	(42,984)
Total Public Safety and Judiciary	83,731,905	191,514,792	86,852,464	104,662,328	45%	(3,120,559)
Highways, Streets, Sanitation and Refuse						
Department of Public Works	22,069,699	59,332,739	23,837,792	35,494,947	40%	(1,768,093)
Human Services						
Office of DCAO for Human Services	983,102	1,677,027	695,318	981,709	41%	287,784
Department of Social Services	23,266,161	50,790,895	23,922,617	26,868,278	47%	(656,456)
Justice Services	3,840,636	8,857,033	3,845,568	5,011,465	43%	(4,932)
Department of Public Health	(79,204)	3,781,490	1,890,745	1,890,745	50%	(1,969,949)
Total Human Services	28,010,695	65,106,445	30,354,248	34,752,197	47%	(2,343,553)
Culture and Recreation						
Richmond Public Library	2,296,715	5,474,107	2,214,053	3,260,054	40%	82,662
Department of Parks, Recreation and Community Facilities	6,558,571	17,474,335	8,674,973	8,799,362	50%	(2,116,402)
Total Culture and Recreation	8,855,286	22,948,442	10,889,026	12,059,416	47%	(2,033,740)

CITY OF RICHMOND, VIRGINIA
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND EXPENDITURES
 FOR THE SIX MONTHS ENDED DECEMBER 31, 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)
Education						
Richmond Public Schools	42,708,398	177,850,679	44,462,670	133,388,009	25%	(1,754,272)
Non-Departmental						
Payments to Other Government Agencies	30,236,917	47,584,564	17,146,844	30,437,720	36%	13,090,073
Total Non-Departmental	30,236,917	47,584,564	17,146,844	30,437,720	36%	13,090,073
Subtotal General Fund Expenditures	\$ 252,176,247	\$ 643,828,428	\$ 248,687,482	\$ 395,140,946	39%	\$ 3,488,765
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (122,553,893)	\$ 73,996,140	\$ (90,540,959)	\$ (164,537,099)	-122%	\$ 32,012,934
Other Financing Sources (Uses)						
Transfers Out - Other Funds	(39,491,632)	73,996,140	(38,306,633)	35,689,507	52%	1,184,999
Total Other Financing Sources (Uses), Net	(39,491,632)	73,996,140	(38,306,633)	35,689,507	-52%	1,184,999
Deficiency of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	\$ (162,045,525)	\$ 147,992,280	\$ (128,847,592)	\$ (128,847,592)	-87%	\$ 33,197,933
Notes: Financial Statements presented are unaudited and internal working draft There are pending transactions that have not been posted						
Grand Total General Fund Expenditures	\$ 291,667,879	\$ 717,824,568	\$ 286,994,115	\$ 430,830,453	40%	\$ 4,673,764

Source: Department of Finance

EXHIBIT 3

GENERAL FUND REVENUES BY CATEGORIES
FOR THE SIX MONTHS ENDED DECEMBER 31, 2016

	FY2016 December	FY2017 Amended Budget	FY2017 December	FY2017 vs. FY2016	FY2017 vs. FY2016 % Variance
General Property Taxes					
Real Property Taxes					
Current	20,578,925	243,366,580	27,631,751	7,052,826	0%
Delinquent Real Estate Tax	4,816,415	9,115,548	5,137,110	320,695	7%
Subtotal: Real Property Taxes	25,395,340	252,482,128	32,768,861	7,373,521	23%
Personal Property Taxes					
Personal Property Tax	0	31,559,679	0	0	0%
Personal Property Tax Relief	0	16,708,749	1,425,746	1,425,746	0%
Delinquent Personal Property Tax	3,303,650	10,898,196	5,866,560	2,562,910	78%
Subtotal: Personal Property Tax	3,303,650	59,166,624	7,292,306	3,988,656	121%
Other Property Taxes					
Machinery & Tools Tax	0	15,022,974	120,052	120,052	0%
Mobile Home Title Tax	0	6,559	5,478	5,478	0%
Subtotal: Other Property Tax	0	15,029,533	125,530	125,530	0%
Total General Property Taxes	28,698,990	326,678,285	40,186,697	11,487,707	40%
Other Local Taxes					
Consumer Utility Taxes					
Electric Consumer tax	6,385,777	12,425,873	4,750,672	(1,635,105)	-26%
Gas Consumer Tax	0	4,872,384	711,855	711,855	0%
Utility Sales Tax Telephone	352,665	267,694	0	(352,665)	-100%
Utility Pole & Conduit Tax	0	164,604	0	0	0%
Subtotal: Consumer Utility Taxes	6,738,442	17,730,555	5,462,527	(1,275,915)	-19%
Consumer Taxes					
Local Sales & Use Tax	8,360,887	33,503,668	10,965,997	2,605,110	31%
Prepared Food (Meals) Tax	13,504,166	34,491,077	13,682,877	178,711	1%
Lodging (Hotel) Tax	3,418,290	6,056,982	3,163,218	(255,072)	-7%
Admissions Tax	674,924	3,302,840	1,032,833	357,909	53%
Vehicle Rental Tax	240,539	997,443	234,908	(5,631)	-2%
Short Term (1% Property) Rental Tax	38,055	99,692	36,892	(1,163)	-3%
Subtotal: Consumer Taxes	26,236,861	78,451,702	29,116,725	2,879,864	11%
State Distributed Local Taxes					
Sales & Use Tax for Education	5,164,725	26,328,770	8,211,725	3,047,000	59%
Communications Tax	4,068,104	16,389,389	5,326,810	1,258,706	31%
Recordation Tax	190,155	752,013	230,795	40,640	21%
Subtotal: State Dist. Local Taxes	9,422,984	43,470,172	13,769,330	4,346,346	46%
Business Taxes					
Bank (Stock) Franchise Tax	189,020	9,726,022	3,050	(185,970)	-98%
Telephone Commissions Tax	279,118	475,241	147,084	(132,034)	-47%
Subtotal: Business Taxes	468,138	10,201,263	150,134	(318,004)	-68%
Other Taxes					
Penalty & Interest on Delinquent Taxes	3,155,613	7,102,340	1,483,113	(1,672,500)	-53%
Subtotal: Other Taxes	3,155,613	7,102,340	1,483,113	(1,672,500)	-53%
Total Other Local Taxes	46,022,038	156,956,032	49,981,829	3,959,791	9%
Total Taxes	74,721,028	483,634,317	90,168,526	15,447,498	21%
Licenses, Permits & Fees					
Business License	1,095,632	34,869,264	503,530	(592,102)	-54%
Vehicle License	515,230	6,260,406	824,395	309,165	60%
Parking Fees & Permits	35,073	0	0	(35,073)	-100%
Utility Right-of-Way Fees	230,323	806,193	344,881	114,558	50%
Other Licenses, Permits & Fees	329,563	858,199	175,188	(154,375)	-47%
Total Licenses Permits & Fees	2,205,821	42,794,062	1,847,994	(357,827)	-16%
Intergovernmental Revenue					
Federal Revenue	205	725,000	27,843	27,638	13482%
State Payment for Social Services	29,416	42,015,887	17,010,843	16,981,427	57729%
State House Bill 599	6,947,010	14,341,364	7,170,682	223,672	3%
Reimbursement for State Shared Expenses	4,766,772	20,568,952	7,567,833	2,801,061	59%
Street Maintenance	13,152,472	26,286,871	13,332,933	180,461	1%
State Block Grant	1,020,244	4,017,882	1,323,403	303,159	30%
State Payment in Lieu of Taxes (PILOT)	626,265	3,329,992	484,291	(141,974)	-23%
All Other State Revenue	9,041,077	879,002	5,199,098	(3,841,979)	-42%
Total Intergovernmental Revenue	35,583,461	112,164,950	52,116,926	16,533,465	46%

GENERAL FUND REVENUES BY CATEGORIES
FOR THE SIX MONTHS ENDED DECEMBER 31, 2016

	FY2016 December	FY2017 Amended Budget	FY2017 December	FY2017 vs. FY2016	FY2017 vs. FY2016 % Variance
Fines and Forfeits					
Circuit Court Fines & Fees	2,065,672	4,378,138	2,208,028	142,356	7%
General District Court Fines & Fees	291,569	1,548,975	378,319	86,750	30%
Juvenile & Domestic Relations Court	995	5,593	3,839	2,844	286%
Parking Violations	1,152,779	0	85,241	(1,067,538)	-93%
Overdue Book Fines	13,876	87,903	25,396	11,520	83%
Total Fines & Forfeits	3,524,891	6,020,609	2,700,823	(824,068)	-23%
Utility Payments to the General Fund					
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%
Total Utility Payments to the General Fund	0	37,339,360	1,754,953	1,754,953	0%
Charges for Goods & Services					
Building Service Charges	438,787	968,200	330,707	(108,080)	-25%
Rental of Property	147,880	413,393	128,666	(19,214)	-13%
Safety Related Charges	11,284	715,090	89,591	78,307	694%
Other Service Charges	170,408	1,644,651	193,914	23,506	14%
Refuse Collection Fees	6,121,060	13,884,691	3,640,728	(2,480,332)	-41%
Commercial Dumping Fees	449	11,000	0	(449)	-100%
Recycling Proceeds	790,182	2,175,944	472,198	(317,984)	-40%
Inspection Fees	2,327,368	4,792,650	2,241,461	(85,907)	-4%
Health Related Charges	89,867	81,519	57,857	(32,010)	-36%
Other Sales	125,540	224,374	21,956	(103,584)	-83%
Printing and Telecommunication Charges	237,319	424,596	6,765	(230,554)	-97%
Risk Management	16,427	5,065,344	75,776	59,349	361%
Total Charges for Goods & Services	10,476,571	30,401,452	7,259,619	(3,216,952)	-31%
Other General Fund Revenue & Resources					
Administrative Payments	532,315	2,981,918	1,726,084	1,193,769	224%
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	2,578,267	2,117,850	571,346	(2,006,921)	-78%
Total Other General Fund Revenue	3,110,582	5,469,818	2,297,682	(812,900)	-26%
Subtotal General Fund Revenue	129,622,354	717,824,568	158,146,523	28,524,169	22%
All Other Resources					
Rainy Day/Unassigned Fund Balance	0	0	0	0	0%
Other Reserves	0	0	0	0	0%
Total All Other Resources	0	0	0	0	0%
General Fund Revenue Subtotal Total	129,622,354	717,824,568	158,146,523	28,524,169	22%
Encumbrance Roll	0	0	0	0	
General Fund Revenue Grand Total	129,622,354	717,824,568	158,146,523	28,524,169	22%

Source: Department of Budget & Strategic Planning

EXHIBIT 4

GENERAL FUND BUDGET AND EXPENDITURE BY AGENCY
FOR THE SIX MONTHS ENDED DECEMBER 31, 2016

Agency Name	FY2017 Budget	FY2017 Actuals
Animal Control	1,645,929	751,755
Budget & Strategic Planning	1,258,226	530,168
CAO	1,175,060	463,894
City Assessor	3,123,355	1,879,900
City Attorney	2,681,661	1,238,476
City Auditor	1,902,628	732,419
City Clerk	859,987	332,729
City Council	1,308,232	575,848
City Debt	66,238,021	38,306,133
Community Wealth Building	1,280,355	734,811
Council Chief of Staff	1,161,845	479,652
Court Services Unit	220,722	64,300
Default	0	-
DPW	61,329,034	23,835,040
Economic & Community Development	3,564,222	1,415,571
Emergency Communications	4,396,961	1,929,912
Finance	24,632,334	11,445,656
Fire & EMS	46,793,185	21,606,650
Health District	3,781,490	1,890,745
Human Resources	2,890,523	1,196,658
Human Services	1,812,808	695,318
Information Technology	18,385,085	7,686,586
Judiciary	10,647,018	4,895,252
Justice Services	8,894,887	3,845,568
Juvenile Domestic & Relations Court	231,028	98,319
Mayor	996,300	381,559
MBD	661,731	267,681
Non Departmental	47,584,565	17,146,843
Parks & Recreation	17,533,495	8,674,973
Planning & Development Review	9,968,340	4,169,299
Police	89,012,956	40,940,895
Press Secretary	525,890	218,834
Procurement	1,154,135	354,849
Public Library	5,474,107	2,214,053
Registrar	1,905,967	956,047
Richmond Public Schools	177,850,679	44,462,670
Sheriff	38,825,711	16,565,881
Social Services	55,985,895	23,922,617
Treasurer	130,201	86,554
Grand Total	717,824,568	286,994,115

Source: Department of Budget & Strategic Planning

EXHIBIT 5
CITY OF RICHMOND, VIRGINIA
GENERAL FUND ENCUMBRANCES
FOR THE SIX MONTHS ENDED DECEMBER 31, 2016
(UNAUDITED)

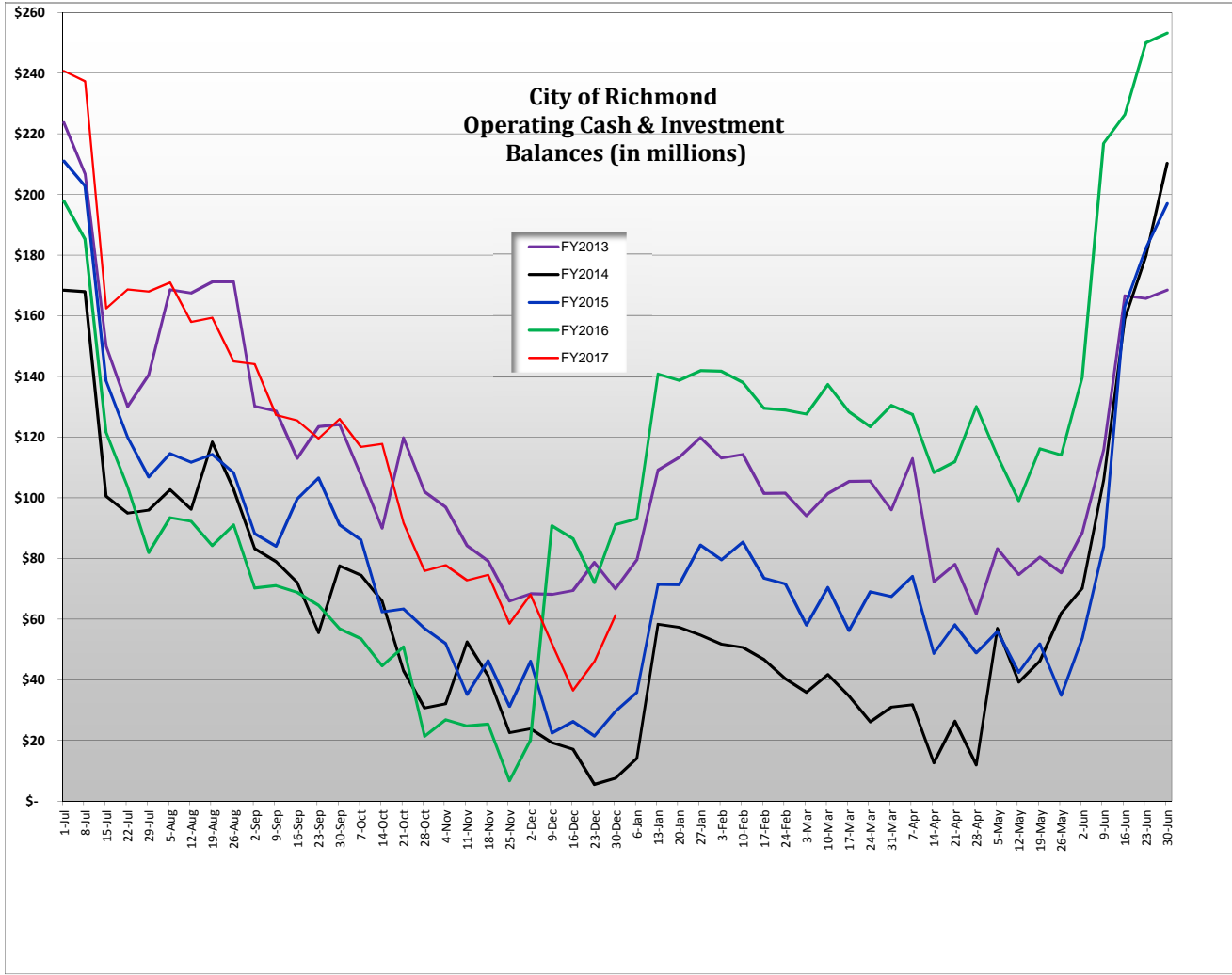
	<u>FY 17</u>
	<u>ENCUMBRANCES</u>
ENCUMBRANCES	
General Government	
City Council	\$ 1,053
City Clerk	95,586
Planning and Development Review	150,686
Assessor of Real Estate	11,677
City Auditor	357,327
Department of Law	11,813
Commonwealth Attorney	7,015
General Registrar	91,711
Department of Information Technology	4,138,942
Chief Administrative Officer	177
Budget and Strategic Planning	1,103
Department of Human Resources	300,052
Department of Finance	269,914
Procurement Services	12,347
Office of Press Secretary to Mayor	1,109
City Treasurer	--
Economic /Community Development	500,941
Council Chief of Staff	59
Minority Business Development	553
City Mayor's Office	766
Office of Community Wealth Building	76,158
Total General Government	<u>6,028,989</u>
Public Safety and Judiciary	
Judiciary	83,621
Juvenile and Domestic Relations District Court	34,402
City Sheriff	2,647,177
Department of Police	682,201
Department of Emergency Communications	16,522
Department of Fire and Emergency Services	202,274
Animal Control	35,084
Total Public Safety and Judiciary	<u>3,701,281</u>
Highways, Streets, Sanitation and Refuse	
Department of Public Works	6,500,288
Human Services	
Office of DCAO for Human Services	347,655
Department of Social Services	628,129
Justice Services	979,244
Department of Public Health	1,890,745
Total Human Services	<u>3,845,773</u>
Culture and Recreation	
Richmond Public Library	302,470
Department of Parks, Recreation and Community Facilities	295,701
Total Culture and Recreation	<u>598,171</u>
Total General Fund Encumbrances	<u>\$ 20,674,502</u>

Source: Department of Procurement Services

EXHIBIT 6

OPERATING CASH & INVESTMENT BALANCES

as of DECEMBER 31, 2016

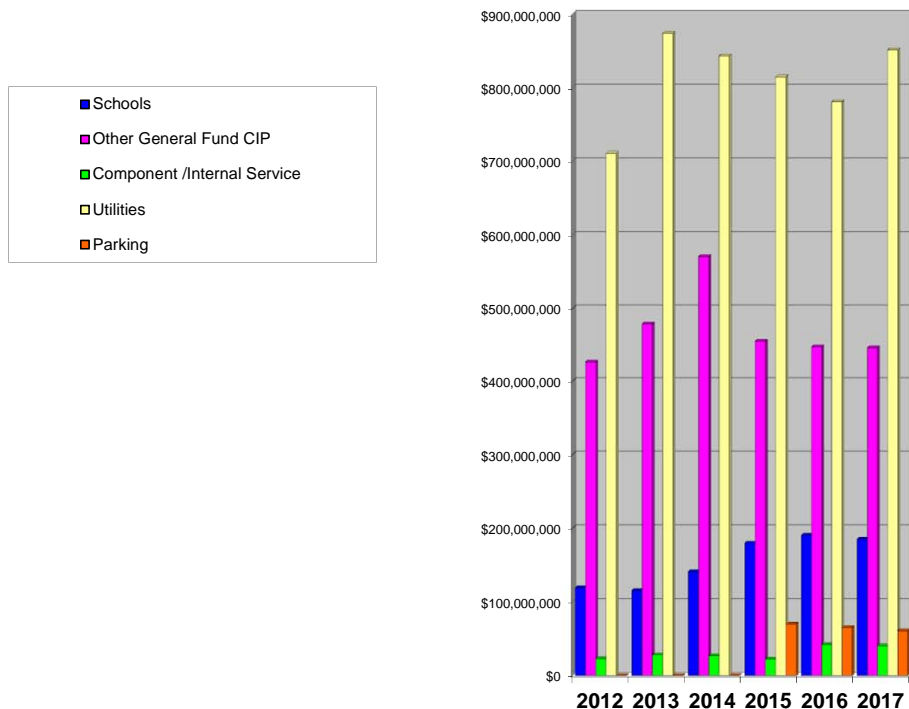


City of Richmond, Virginia
Department of Finance
Outstanding Long Term Debt

FY2017

	Debt Outstanding June 30, 2013	Debt Outstanding June 30, 2014	Debt Outstanding June 30, 2015	Debt Outstanding June 30, 2016	FY 2017 Payments of Principal	FY 2017 New Debt Issued	FY2017 Refunded Debt	Debt Outstanding Dec 31, 2016
Paid From General Fund								
Schools Capital Projects - CIP	115,288,436	140,834,758	179,463,159	190,397,322	5,366,805	-	-	185,030,517
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
Subtotal General Fund	594,122,391	711,167,141	633,623,532	636,771,149	23,544,104	17,000,000	-	630,227,045
Paid From Internal Service Fund/Component Units								
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
Subtotal ISF Funds/Compont Units	27,864,574	26,827,400	22,387,834	41,973,590	1,440,431	-	-	40,533,159
Paid From Enterprise Funds								
Parking - General Obligation Bonds	-	-	69,734,773	65,268,255	4,555,771	-	-	60,712,484
Subtotal Parking Enterprise Fund	-	-	69,734,773	65,268,255	4,555,771	-	-	60,712,484
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	502,260,000	409,390,000	785,011,749
Subtotal Utilities Enterprise Funds	873,238,663	842,756,857	814,230,036	780,215,082	31,622,265	502,260,000	409,390,000	850,574,359
Total Debt of the City	1,495,225,628	1,580,751,398	1,539,976,175	1,524,228,076	56,606,800	519,260,000	409,390,000	1,582,047,047

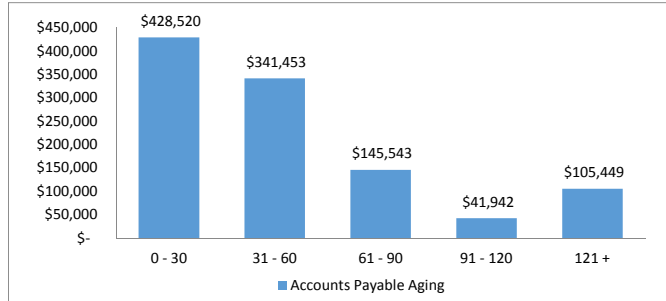
City of Richmond Outstanding Debt



**EXHIBIT 8
ACCOUNTS PAYABLE AGING REPORT**

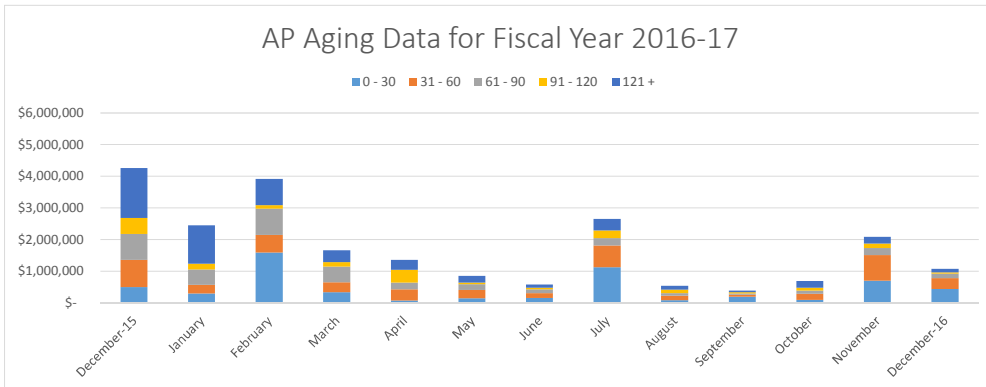
ACCOUNTS PAYABLE AGING REPORT AS OF DECEMBER 31, 2016

Days	Amount
0 - 30	\$ 428,520
31 - 60	\$ 341,453
61 - 90	\$ 145,543
91 - 120	\$ 41,942
121 +	\$ 105,449
Total	\$ 1,062,907



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

Month	0 - 30	31 - 60	61 - 90	91 - 120	121 +	Grand Total
December-15	\$ 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	\$ 693,513	\$ 810,611	\$ 215,797	\$ 145,231	\$ 212,871	\$ 2,078,023
December-16	\$ 428,520	\$ 341,453	\$ 145,543	\$ 41,942	\$ 105,449	\$ 1,062,907

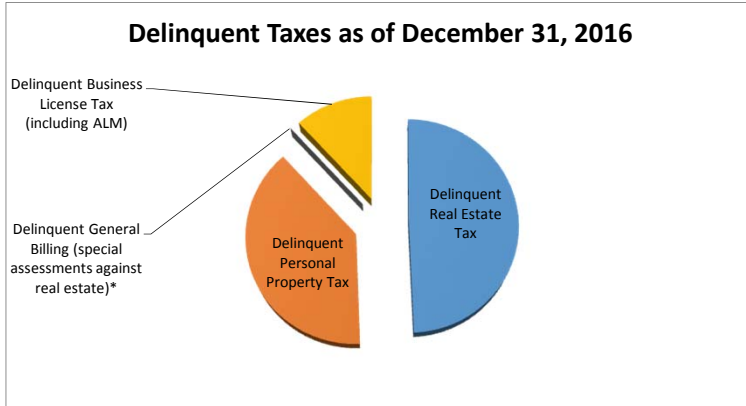


Source: Department of Finance

**EXHIBIT 9
DELINQUENT TAXES**

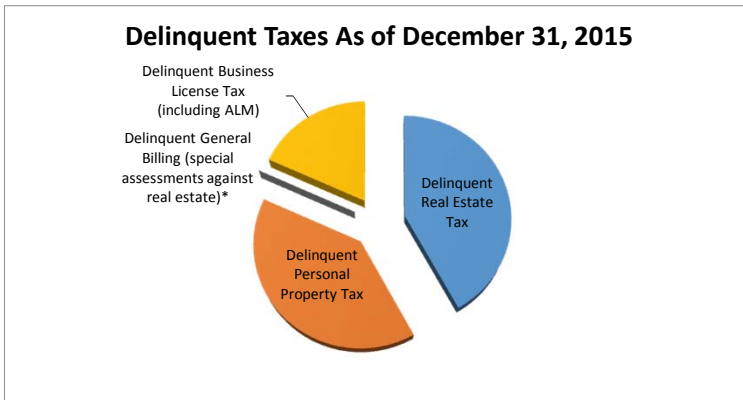
DELINQUENT TAXES
as of DECEMBER 31, 2016

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 26,090,819
Delinquent Personal Property Tax	\$ 20,496,532
Delinquent General Billing (special assessments against real estate)*	\$ 2
Delinquent Business License Tax (including ALM)	\$ 6,263,836
Grand Total	\$ 52,851,189



DELINQUENT TAXES
as of DECEMBER 31, 2015

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 26,775,000
Delinquent Personal Property Tax	\$ 25,389,743
Delinquent General Billing (special assessments against real estate)*	\$ 484
Delinquent Business License Tax (including ALM)	\$ 11,690,212
Grand Total	\$ 63,855,439



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

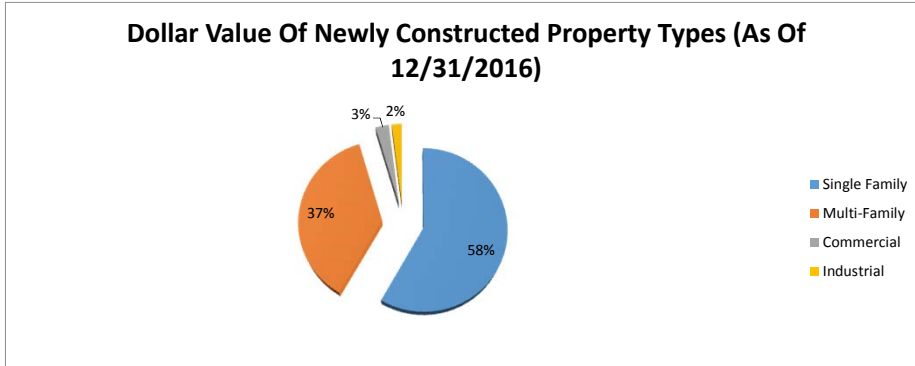
ECONOMIC INDICATORS FOR THE CITY OF RICHMOND
FOR THE SIX MONTHS ENDED DECEMBER 31, 2016

A. **Unemployment Rate (December 31, 2016)** **4.70%**
(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	58
Amount	\$16,430

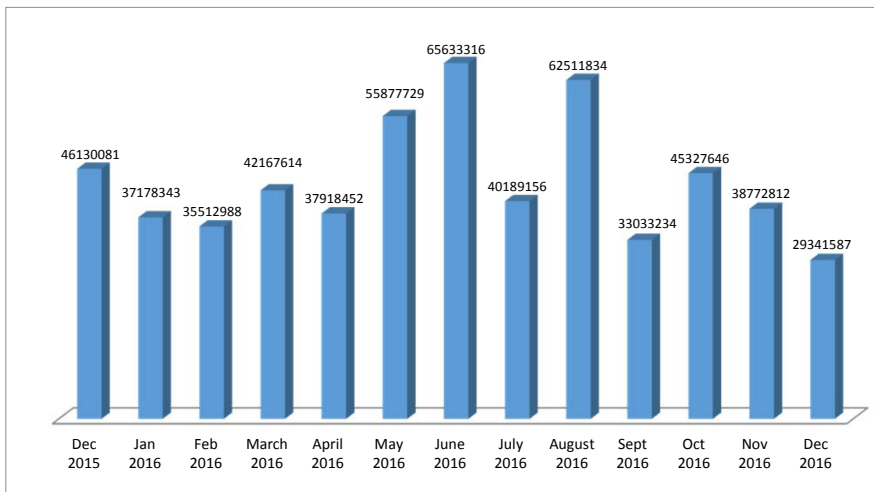
(Source: Department of Finance, Revenue Administration)

D. **YTD Retail Sales Tax** **\$10,965,997**
(Source: Department of Finance)

E. **YTD Transient Lodging Tax (per MUNIS)*** **\$4,055,612**
YTD Transient Lodging Tax (per RAPIDS)** **\$4,075,332**
Variance Due To Timing and/or Accruals **(\$19,720) *****
(Source: Department of Finance)

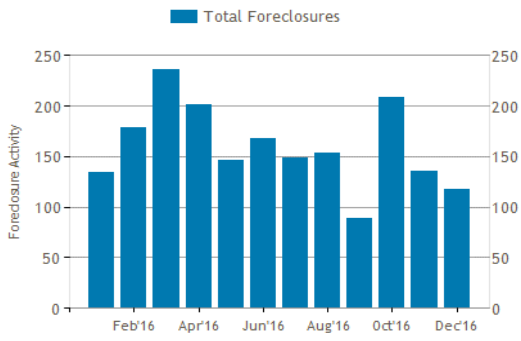
F. **YTD Meals Tax** **\$13,682,877**
(Source: Department of Finance)

G. **Dollar Value of Residential Sales** **\$29,341,587**
(Source: City Assessor's Office)



H. Number of Foreclosures (December 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