

CITY OF RICHMOND

MONTHLY FINANCE REPORT

AS OF MAY 31, 2017



CITY OF RICHMOND
DEPARTMENT OF FINANCE

June 15, 2017

Honorable Members of the Governing Council:

The Administration is pleased to present the May 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 May 31, 2017 after the FY2016 year-end accrual reversals and adjustments have been made. This financial information, which is unaudited, includes comparative General Fund revenues and expenditures to date for the periods ending May 31, 2016 and 2017, 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 May 31, 2017 General Fund revenues totaled \$434.3 million, or 60.7% of the budgeted annual revenue, which is more than the prior year. 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 May 31, 2017, General Fund expenditures totaled \$568.8 million, or 78.9% 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 May 31, 2017.

Exhibit 5 provides summary encumbrances by department totaling \$12.6 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 May 31, 2017. Outstanding General Fund supported debt, including debt for Schools capital projects, has grown from \$594.1 million to \$682.2 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 \$181.5 million as of May 31, 2017.

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

Exhibit 9 provides the breakdown of the delinquent tax figures.

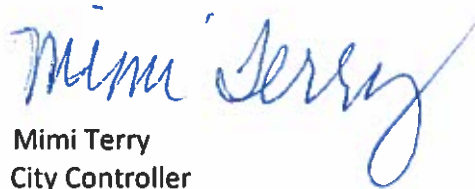
Exhibit 10 highlights various economic indicators for the City of Richmond.

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 ELEVEN MONTHS ENDED MAY 31, 2017
(UNAUDITED)

	FY16	FY 17	YTD FY 17	FY 17	FY 17	Variance
	Actual	Final Budget	Actual*	Budget to Actual Positive (Negative)	% of Final Budget	FY16 vs FY17 Positive (Negative)
Revenues						
City Taxes						
Real Estate	\$ 111,241,289	\$ 243,366,580	\$ 126,165,459	\$ (117,201,121)	52%	\$ 14,924,170
Sales-1% Local	25,514,511	33,503,668	25,252,274	(8,251,394)	75%	(262,237)
Sales Tax for Education	15,297,921	26,328,770	18,763,976	(7,564,794)	71%	3,466,055
Personal Property	12,207,889	48,268,428	16,127,503	(32,140,925)	33%	3,919,614
Machinery and Tools	1,439,220	15,022,974	2,254,567	(12,768,407)	15%	815,347
Utility Sales Tax Gas	4,188,917	4,872,384	711,855	(4,160,529)	15%	(3,477,062)
Utility Sales Tax Electric	9,481,354	12,425,873	9,052,468	(3,373,405)	73%	(428,886)
Utility Sales Tax Telephone	426,240	267,694	1,070,478	802,784	400%	644,238
State Communication Taxes	12,433,176	16,389,389	11,960,606	(4,428,783)	73%	(472,570)
Bank Stock	1,449,352	9,726,022	1,227,579	(8,498,443)	13%	(221,773)
Prepared Food	26,769,605	34,491,077	27,757,568	(6,733,510)	80%	987,963
Lodging Tax	6,158,946	6,056,982	6,344,841	287,859	105%	185,895
Admission	1,895,041	3,302,840	2,909,165	(393,675)	88%	1,014,124
Real Estate Taxes - Delinquent	8,820,146	9,115,548	8,393,035	(722,513)	92%	(427,111)
Personal Property Taxes - Delinquent	5,660,897	10,898,196	9,230,514	(1,667,682)	85%	3,569,617
Private Utility Poles and Conduits	68,699	164,604	260,117	95,513	158%	191,418
Penalties and Interest	5,247,486	6,102,340	3,925,127	(2,177,213)	64%	(1,322,359)
Titling Tax-Mobile Home	3,975	6,559	9,474	2,915	144%	5,499
State Recordation	954,478	752,013	707,128	(44,885)	94%	(247,350)
Property Rental 1%	57,992	99,692	119,106	19,414	119%	61,114
Vehicle Rental Tax	681,482	997,443	599,241	(398,202)	60%	(82,241)
Telephone Commissions	427,957	475,241	143,380	(331,861)	30%	(284,577)
Total City Taxes	250,426,573	482,634,317	272,985,461	(209,648,857)	57%	22,558,888
Licenses, Permits and Privilege Fees						
Business and Professional	28,799,800	33,221,507	23,853,025	(9,368,482)	72%	(4,946,775)
Vehicle	1,457,519	6,260,406	3,475,853	(2,784,553)	56%	2,018,334
Transfers, Penalties, Interest & Delinquent Collections	7,619	9,347	9,618	271	0%	1,999
Parking Fees & Permits	35,593	--	--	--	0%	(35,593)
Utilities Right of Way Fees	318,639	806,193	629,197	(176,996)	78%	310,558
Other Licenses, Permits and Fees	709,345	848,852	396,186	(452,666)	47%	(313,159)
Total Licenses, Permits and Privilege Fees	31,328,515	41,146,305	28,363,879	(12,782,426)	69%	(2,964,636)
Intergovernmental						
State Shared Expense	15,171,033	20,568,952	15,685,981	(4,882,971)	76%	514,948
Total State Block Grant	3,073,456	4,017,882	3,450,739	(567,143)	86%	377,283
Department of Social Services	172,411	40,515,887	35,610,329	(4,905,558)	88%	35,437,918
Federal Revenues	10,580	725,000	--	(725,000)	0%	(10,580)
Street Maintenance	19,728,707	26,286,871	19,999,399	(6,287,472)	76%	270,692
State Aid to Localities	10,420,515	14,341,364	10,756,692	(3,584,672)	75%	336,177
Service Charges on Tax Exempt Property (State PILOT)	2,254,655	3,329,992	2,166,147	(1,163,845)	65%	(88,508)
All Other Intergovernmental Revenues	31,323,809	2,415,025	751,540	(1,663,485)	31%	(30,572,269)
Total Intergovernmental	82,155,166	112,200,973	88,420,827	(23,780,146)	79%	6,265,661
Service Charges						
Commercial Dumping Fees	449	11,000	--	(11,000)	0%	(449)
Refuse Collection Fees	11,198,779	13,884,691	12,236,967	(1,647,724)	88%	1,038,188
Safety Related Charges	84,979	715,090	179,400	(535,690)	25%	94,421

CITY OF RICHMOND, VIRGINIA
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND REVENUES
 FOR THE ELEVEN MONTHS ENDED MAY 31, 2017
 (UNAUDITED)

	FY16	FY 17	YTD FY 17	FY 17	FY 17	Variance
	Actual	Final Budget	Actual*	Budget to Actual Positive (Negative)	% of Final Budget	FY16 vs FY17 Positive (Negative)
Rental of Property	222,179	413,393	818,441	405,048	198%	596,262
Building Service Charges	861,438	968,200	774,023	(194,177)	80%	(87,415)
Inspection Fees	4,061,830	4,792,650	5,942,073	1,149,423	124%	1,880,243
Recycling Proceeds	1,444,682	2,175,944	1,585,062	(590,882)	73%	140,380
Health Related Charges	84,486	81,519	102,720	21,201	126%	18,234
Other Sales - Income	152,957	224,374	688,648	464,274	307%	535,691
Printing and Telecom Charges	357,008	424,596	14,537	(410,059)	3%	(342,471)
Self Insurance	882,795	5,065,344	192,439	(4,872,905)	4%	(690,356)
Other Service Charges	320,540	1,644,651	380,744	(1,263,907)	23%	60,204
Total Service Charges	19,672,122	30,401,452	22,915,054	(7,486,398)	75%	3,242,932
Fines and Forfeitures						
Richmond Public Library	30,333	87,903	56,901	(31,002)	65%	26,568
Circuit Court	4,967,402	4,378,138	3,397,934	(980,204)	78%	(1,569,468)
General District Court	809,982	1,548,975	646,472	(902,503)	42%	(163,510)
Juvenile and Domestic Relations District Court	3,372	5,593	6,555	962	117%	3,183
Parking Violations	1,263,971	--	151,716	151,716	0%	(1,112,255)
License Code Violations	--	--	--	--	0%	--
Total Fines and Forfeitures	7,075,060	6,020,609	4,259,578	(1,761,031)	71%	(2,815,482)
Utility Payments						
Utility Pilot Payment	12,920,924	27,994,386	2,593,561	(25,400,825)	9%	(10,327,363)
DPU Payments	--	5,888,881	6,070,562	181,681	0%	6,070,562
Utility Payment - City Services	3,683,892	3,173,708	2,909,232	(264,476)	92%	(774,660)
Utilities Payment for Collection Service	--	282,385	--	(282,385)	0%	--
Total Utility Payments	16,604,816	37,339,360	11,573,355	(25,766,005)	31%	(5,031,461)
Miscellaneous Revenues						
Department of Information Technology Charges	341,371	652,888	324,311	(328,577)	50%	(17,060)
Reimbursement of Interest on Long-term Debt	--	709,815	1,176,263	466,448	166%	1,176,263
Internal Service Fund Payments	--	370,050	--	(370,050)	0%	--
Miscellaneous Revenues	6,109,740	2,117,849	3,841,761	1,723,912	181%	(2,267,979)
Other Payments to General Fund	1,475,037	1,619,215	424,629	(1,194,586)	26%	(1,050,408)
Total Miscellaneous Revenues	7,926,148	5,469,818	5,766,964	297,147	105%	(2,159,184)
Subtotal General Fund Revenues	\$ 415,188,400	\$ 715,212,834	\$ 434,285,118	\$ (280,927,716)	61%	\$ 19,096,718
Encumbrance Roll Forward	--	5,850,726	--			
Grand Total General Fund Revenues	\$ 415,188,400	\$ 721,063,560	\$ 434,285,118	\$ (280,927,716)	60%	\$ 19,096,718

*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 ELEVEN MONTHS ENDED MAY 31, 2017
 (UNAUDITED)

	FY16		FY 17		YTD FY17		FY 17	FY 17	Variance
							Budget to Actual	Budget to Actual	FY16 vs FY17
	Actual	Final Budget	Actual	Final Budget	Actual	Final Budget	Positive (Negative)	%	Positive (Negative)
Expenditures									
General Government									
City Council	\$ 1,058,070	\$ 1,376,726	\$ 1,169,885		\$ 206,841		75%		\$ (111,815)
City Clerk	677,404	882,953	657,588		225,365		74%		19,816
Planning and Development Review	8,267,728	9,622,466	7,762,736		1,859,730		81%		504,992
Assessor of Real Estate	2,526,656	3,092,602	3,008,944		83,658		97%		(482,288)
City Auditor	1,233,873	2,130,209	1,534,839		595,370		72%		(300,966)
Department of Law	2,231,434	2,668,848	2,273,717		395,131		85%		(42,283)
General Registrar	1,292,054	2,002,179	1,818,862		183,317		91%		(526,808)
Department of Information Technology	16,159,240	18,346,303	12,422,720		5,923,583		68%		3,736,520
Chief Administrative Officer	1,104,648	1,124,911	924,378		200,533		82%		180,270
Budget and Strategic Planning	1,093,023	1,256,672	1,033,360		223,312		82%		59,663
Department of Human Resources	2,350,283	2,893,014	2,175,610		717,404		75%		174,673
Department of Finance	20,868,980	23,903,900	14,326,500		9,577,400		60%		6,542,480
Procurement Services	975,149	1,003,002	644,211		358,791		64%		330,938
Office of Press Secretary to Mayor	425,463	560,095	481,593		78,502		86%		(56,130)
City Treasurer	148,712	183,144	153,898		29,246		84%		(5,186)
Economic /Community Development	3,398,628	4,938,732	2,904,391		2,034,341		59%		494,237
Council Chief of Staff	994,574	1,067,620	916,164		151,456		86%		78,410
Minority Business Development	510,817	654,303	510,274		144,029		78%		543
City Mayor's Office	869,014	996,200	858,247		137,953		86%		10,767
Office of Community Wealth Building	577,142	1,498,837	1,339,266		159,571		89%		(762,124)
Total General Government	66,762,892	80,202,716	56,917,183		23,285,533		71%		9,845,709
Public Safety and Judiciary									
Judiciary	8,980,819	10,393,911	8,882,577		1,511,334		85%		98,242
Juvenile and Domestic Relations District Court	162,955	443,697	324,784		118,913		73%		(161,829)
City Sheriff	31,505,034	36,477,836	31,258,919		5,218,917		86%		246,115
Department of Police	73,609,407	87,574,741	75,237,333		12,337,408		86%		(1,627,926)
Department of Emergency Communications	3,507,340	4,691,621	3,496,298		1,195,323		75%		11,042
Department of Fire and Emergency Services	38,886,706	49,661,898	39,845,843		9,816,055		80%		(959,137)
Animal Control	1,438,183	1,639,212	1,436,505		202,707		88%		1,678
Total Public Safety and Judiciary	158,090,444	190,882,916	160,482,259		30,400,657		84%		(2,391,815)
Highways, Streets, Sanitation and Refuse									
Department of Public Works	47,315,504	62,414,174	48,937,673		13,476,501		78%		(1,622,169)
Human Services									
Office of DCAO for Human Services	1,370,314	1,478,143	1,196,131		282,012		81%		174,183
Department of Social Services	38,739,977	50,571,009	41,542,288		9,028,721		82%		(2,802,311)
Justice Services	7,625,911	9,001,293	7,348,350		1,652,943		82%		277,561
Department of Public Health	3,702,286	3,781,490	3,781,490		--		100%		(79,204)
Total Human Services	51,438,488	64,831,935	53,868,259		10,963,676		83%		(2,429,771)
Culture and Recreation									
Richmond Public Library	4,571,043	5,497,435	4,279,969		1,217,466		78%		291,074
Department of Parks, Recreation and Community Facilities	12,921,268	16,623,731	14,326,292		2,297,439		86%		(1,405,024)
Total Culture and Recreation	17,492,311	22,121,166	18,606,261		3,514,905		84%		(1,113,950)

CITY OF RICHMOND, VIRGINIA
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND EXPENDITURES
 FOR THE ELEVEN MONTHS ENDED MAY 31, 2017
 (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	128,125,192	176,983,321	133,388,010	43,595,311	75%	(5,262,818)
Non-Departmental						
Payments to Other Government Agencies	47,935,419	51,403,967	36,855,237	14,548,730	72%	11,080,182
Total Non-Departmental	47,935,419	51,403,967	36,855,237	14,548,730	72%	11,080,182
Subtotal General Fund Expenditures	\$ 517,160,250	\$ 648,840,195	\$ 509,054,882	\$ 139,785,313	78%	\$ 8,105,368
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (101,971,850)	\$ 66,372,639	\$ (73,761,400)	\$ (140,134,039)	-111%	\$ 28,210,450
Other Financing Sources (Uses)						
Transfers Out - Other Funds	(59,167,240)	72,223,365	(59,759,334)	12,464,031	83%	(592,094)
Total Other Financing Sources (Uses), Net	(59,167,240)	72,223,365	(59,759,334)	12,464,031	-83%	(592,094)
Deficiency of Revenues and Other Financing Sources Under Expenditures and Other Financing Uses	\$ (161,139,090)	\$ 138,596,004	\$ (133,520,734)	\$ (127,670,008)	-96%	\$ 27,618,356
Notes: Financial Statements presented are unaudited and internal working draft There are pending transactions that have not been posted						
Grand Total General Fund Expenditures	\$ 576,327,490	\$ 721,063,560	\$ 568,814,216	\$ 152,249,344	79%	\$ 7,513,274

Source: Department of Finance

EXHIBIT 3

GENERAL FUND REVENUES BY CATEGORIES
FOR THE ELEVEN MONTHS ENDED MAY 31, 2017

	FY2016 May	FY2017 Amended Budget	FY2017 May	FY2017 vs. FY2016	FY2017 vs. FY2016 % Variance
General Property Taxes					
Real Property Taxes					
Current	111,241,289	243,366,580	126,165,459	14,924,170	13%
Delinquent Real Estate Tax	8,820,145	9,115,548	8,393,035	(427,110)	-5%
Subtotal: Real Property Taxes	120,061,434	252,482,128	134,558,494	14,497,060	11%
Personal Property Taxes					
Personal Property Tax	12,207,889	31,559,679	14,509,034	2,301,145	19%
Personal Property Tax Relief	--	16,708,749	1,618,469	1,618,469	0%
Delinquent Personal Property Tax	5,660,897	10,898,196	9,230,514	3,569,617	63%
Subtotal: Personal Property Tax	17,868,786	59,166,624	25,358,017	7,489,231	42%
Other Property Taxes					
Machinery & Tools Tax	1,439,220	15,022,974	2,254,567	815,347	0%
Mobile Home Title Tax	3,975	6,559	9,474	5,499	0%
Subtotal: Other Property Tax	1,443,195	15,029,533	2,264,041	820,846	0%
Total General Property Taxes	139,373,415	326,678,285	162,180,552	22,807,137	16%
Other Local Taxes					
Consumer Utility Taxes					
Electric Consumer tax	9,481,354	12,425,873	9,052,468	(428,886)	-5%
Gas Consumer Tax	4,188,917	4,872,384	711,855	(3,477,062)	0%
Utility Sales Tax Telephone	426,240	267,694	1,070,478	644,238	151%
Utility Pole & Conduit Tax	68,699	164,604	260,117	191,419	0%
Subtotal: Consumer Utility Taxes	14,165,209	17,730,555	11,094,918	(3,070,291)	-22%
Consumer Taxes					
Local Sales & Use Tax	25,514,511	33,503,668	25,252,274	(262,237)	-1%
Prepared Food (Meals) Tax	26,769,605	34,491,077	27,757,568	987,963	4%
Lodging (Hotel) Tax	6,158,946	6,056,982	6,344,841	185,895	3%
Admissions Tax	1,895,041	3,302,840	2,909,165	1,014,124	54%
Vehicle Rental Tax	681,482	997,443	599,241	(82,241)	-12%
Short Term (1% Property) Rental Tax	57,992	99,692	119,106	61,114	105%
Subtotal: Consumer Taxes	61,077,577	78,451,702	62,982,195	1,904,618	3%
State Distributed Local Taxes					
Sales & Use Tax for Education	15,297,921	26,328,770	18,763,976	3,466,055	23%
Communications Tax	12,433,176	16,389,389	11,960,607	(472,569)	-4%
Recordation Tax	954,478	752,013	707,128	(247,350)	-26%
Subtotal: State Dist. Local Taxes	28,685,574	43,470,172	31,431,711	2,746,137	10%
Business Taxes					
Bank (Stock) Franchise Tax	1,449,352	9,726,022	1,227,579	(221,773)	-15%
Telephone Commissions Tax	427,957	475,241	143,380	(284,577)	-66%
Subtotal: Business Taxes	1,877,309	10,201,263	1,370,959	(506,350)	-27%
Other Taxes					
Penalty & Interest on Delinquent Taxes	5,247,485	6,102,340	3,925,127	(1,322,358)	-25%
Subtotal: Other Taxes	5,247,485	6,102,340	3,925,127	(1,322,358)	-25%
Total Other Local Taxes	111,053,154	155,956,032	110,804,910	(248,244)	0%
Total Taxes	250,426,570	482,634,317	272,985,462	22,558,892	9%
Licenses, Permits & Fees					
Business License	28,799,800	33,221,507	23,853,025	(4,946,775)	-17%
Vehicle License	1,457,519	6,260,406	3,475,853	2,018,334	138%
Parking Fees & Permits	35,593	0	0	(35,593)	-100%
Utility Right-of-Way Fees	318,639	806,193	629,197	310,558	97%
Other Licenses, Permits & Fees	716,964	858,199	405,804	(311,160)	-43%
Total Licenses Permits & Fees	31,328,514	41,146,305	28,363,879	(2,964,635)	-9%
Intergovernmental Revenue					
Federal Revenue	10,580	725,000	22,526,813	22,516,233	212815%
State Payment for Social Services	172,411	40,515,887	13,084,185	12,911,774	7489%
State House Bill 599	10,420,515	14,341,364	10,756,023	335,508	3%
Reimbursement for State Shared Expenses	15,171,033	20,568,952	15,685,981	514,948	3%
Street Maintenance	19,728,707	26,286,871	19,999,399	270,692	1%
State Block Grant	3,073,456	4,017,882	3,450,739	377,283	12%
State Payment in Lieu of Taxes (PILOT)	2,254,655	3,329,992	2,166,147	(88,508)	-4%
All Other State Revenue	31,323,809	2,415,025	819,909	(30,503,900)	-97%
Total Intergovernmental Revenue	82,155,165	112,200,973	88,489,196	6,334,031	8%

GENERAL FUND REVENUES BY CATEGORIES
FOR THE ELEVEN MONTHS ENDED MAY 31, 2017

	FY2016 May	FY2017 Amended Budget	FY2017 May	FY2017 vs. FY2016	FY2017 vs. FY2016 % Variance
Fines and Forfeits					
Circuit Court Fines & Fees	4,967,402	4,378,138	3,397,987	(1,569,415)	-32%
General District Court Fines & Fees	809,982	1,548,975	695,154	(114,828)	-14%
Juvenile & Domestic Relations Court	3,372	5,593	6,765	3,393	101%
Parking Violations	1,263,971	0	151,716	(1,112,255)	-88%
Overdue Book Fines	30,333	87,903	56,901	26,568	88%
Total Fines & Forfeits	7,075,060	6,020,609	4,308,523	(2,766,537)	-39%
Utility Payments to the General Fund					
Utility Payment in Lieu of Taxes	12,919,539	27,994,386	2,593,561	(10,325,978)	0%
Payment for Collection Services	--	282,385	0	0	0%
Payment for Administrative Services	3,683,892	3,173,708	2,909,233	(774,659)	0%
Utility Dividend Payments	1,385	5,888,881	6,070,562	6,069,177	0%
Total Utility Payments to the General Fund	16,604,816	37,339,360	11,573,356	(5,031,460)	0%
Charges for Goods & Services					
Building Service Charges	861,438	968,200	774,023	(87,415)	-10%
Rental of Property	222,179	413,393	818,441	596,262	268%
Safety Related Charges	84,979	715,090	179,400	94,421	111%
Other Service Charges	320,540	1,644,651	380,744	60,204	19%
Refuse Collection Fees	11,198,779	13,884,691	12,236,967	1,038,188	9%
Commercial Dumping Fees	449	11,000	0	(449)	-100%
Recycling Proceeds	1,444,682	2,175,944	1,585,062	140,380	10%
Inspection Fees	4,061,830	4,792,650	5,942,073	1,880,243	46%
Health Related Charges	84,486	81,519	102,720	18,234	22%
Other Sales	152,957	224,374	688,648	535,691	350%
Printing and Telecommunication Charges	357,008	424,596	14,537	(342,471)	-96%
Risk Management	882,795	5,065,344	192,439	(690,356)	-78%
Total Charges for Goods & Services	19,672,122	30,401,452	22,915,054	3,242,932	16%
Other General Fund Revenue & Resources					
Administrative Payments	1,894,717	2,981,918	2,535,531	640,814	34%
Internal Service Fund Payments	--	370,050	0	0	0%
Data Sharing & Other Transfers	--	0	252	252	0%
Other Payment to the General Fund	--	0	0	0	0%
All Other Revenue	6,031,435	2,117,850	3,113,865	(2,917,570)	-48%
Total Other General Fund Revenue	7,926,152	5,469,818	5,649,648	(2,276,504)	-29%
Subtotal General Fund Revenue					
	415,188,400	715,212,834	434,285,118	19,096,718	5%
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					
	415,188,400	715,212,834	434,285,118	19,096,718	5%
Encumbrance Roll	0	5,850,726	0	0	
General Fund Revenue Grand Total	415,188,400	721,063,560	434,285,118	19,096,718	5%

Source: Department of Budget & Strategic Planning

EXHIBIT 4

GENERAL FUND BUDGET AND EXPENDITURE BY AGENCY
FOR THE ELEVEN MONTHS ENDED MAY 31, 2017

Agency Name	FY2017 Budget	FY2017 Actuals
Animal Control	1,639,212	1,436,505
Budget & Strategic Planning	1,256,672	1,033,360
CAO	1,124,911	924,378
City Assessor	3,092,602	3,008,944
City Attorney	2,668,848	2,273,717
City Auditor	2,130,209	1,534,839
City Clerk	882,953	657,588
City Council	1,376,726	1,169,885
City Debt	64,488,021	57,610,413
Community Wealth Building	1,498,837	1,339,266
Council Chief of Staff	1,067,620	916,164
Court Services Unit	218,389	135,417
DPW	64,410,469	49,929,459
Economic & Community Development	4,938,732	2,923,704
Emergency Communications	4,691,621	3,496,298
Finance	23,903,900	14,326,500
Fire & EMS	49,712,698	39,845,843
Health District	3,781,490	3,781,490
Human Resources	2,893,014	2,175,610
Human Services	1,613,924	1,196,131
Information Technology	18,346,303	12,422,720
Judiciary	10,522,199	8,882,577
Justice Services	9,016,372	7,348,350
Juvenile Domestic & Relations Court	225,308	189,367
Mayor	996,200	858,247
MBD	654,303	510,274
Non Departmental	51,403,967	38,007,313
Parks & Recreation	16,682,891	14,326,292
Planning & Development Review	9,697,777	7,747,932
Police	87,654,371	75,237,833
Press Secretary	560,095	481,593
Procurement	1,003,002	644,211
Public Library	5,497,435	4,279,969
Registrar	2,002,179	1,818,862
Richmond Public Schools	176,983,321	133,388,010
Sheriff	36,477,836	31,258,919
Social Services	55,766,009	41,542,338
Treasurer	183,144	153,898
Grand Total	721,063,560	568,814,216

Source: Department of Budget & Strategic Planning

EXHIBIT 5
CITY OF RICHMOND, VIRGINIA
GENERAL FUND ENCUMBRANCES
FOR THE ELEVEN MONTHS ENDED MAY 31, 2017
(UNAUDITED)

ENCUMBRANCES	FY 17 ENCUMBRANCES
General Government	
City Council	\$ 1,819
City Clerk	47,377
Planning and Development Review	305,327
Assessor of Real Estate	6,909
City Auditor	194,919
Department of Law	23,111
Commonwealth Attorney	20,282
General Registrar	90,852
Department of Information Technology	2,641,322
Chief Administrative Officer	50,000
Budget and Strategic Planning	3,965
Department of Human Resources	261,467
Department of Finance	771,754
Procurement Services	11,858
Office of Press Secretary to Mayor	--
City Treasurer	25
Economic /Community Development	325,094
Council Chief of Staff	322
Minority Business Development	5,930
City Mayor's Office	1,249
Office of Community Wealth Building	59,101
Total General Government	4,822,683
Public Safety and Judiciary	
Judiciary	52,100
Juvenile and Domestic Relations District Court	19,912
City Sheriff	187,610
Department of Police	496,136
Department of Emergency Communications	149,221
Department of Fire and Emergency Services	315,532
Animal Control	34,485
Total Public Safety and Judiciary	1,254,996
Highways, Streets, Sanitation and Refuse	
Department of Public Works	4,856,192
Department of Public Utilities	82,607
Total	4,938,799
Human Services	
Office of DCAO for Human Services	115,743
Department of Social Services	564,394
Justice Services	323,503
Department of Public Health	--
Total Human Services	1,003,641
Culture and Recreation	
Richmond Public Library	137,764
Department of Parks, Recreation and Community Facilities	452,603
Total Culture and Recreation	590,367
Total General Fund Encumbrances	\$ 12,610,486

Source: Department of Procurement Services

EXHIBIT 6

OPERATING CASH & INVESTMENT BALANCES

as of MAY 31, 2017

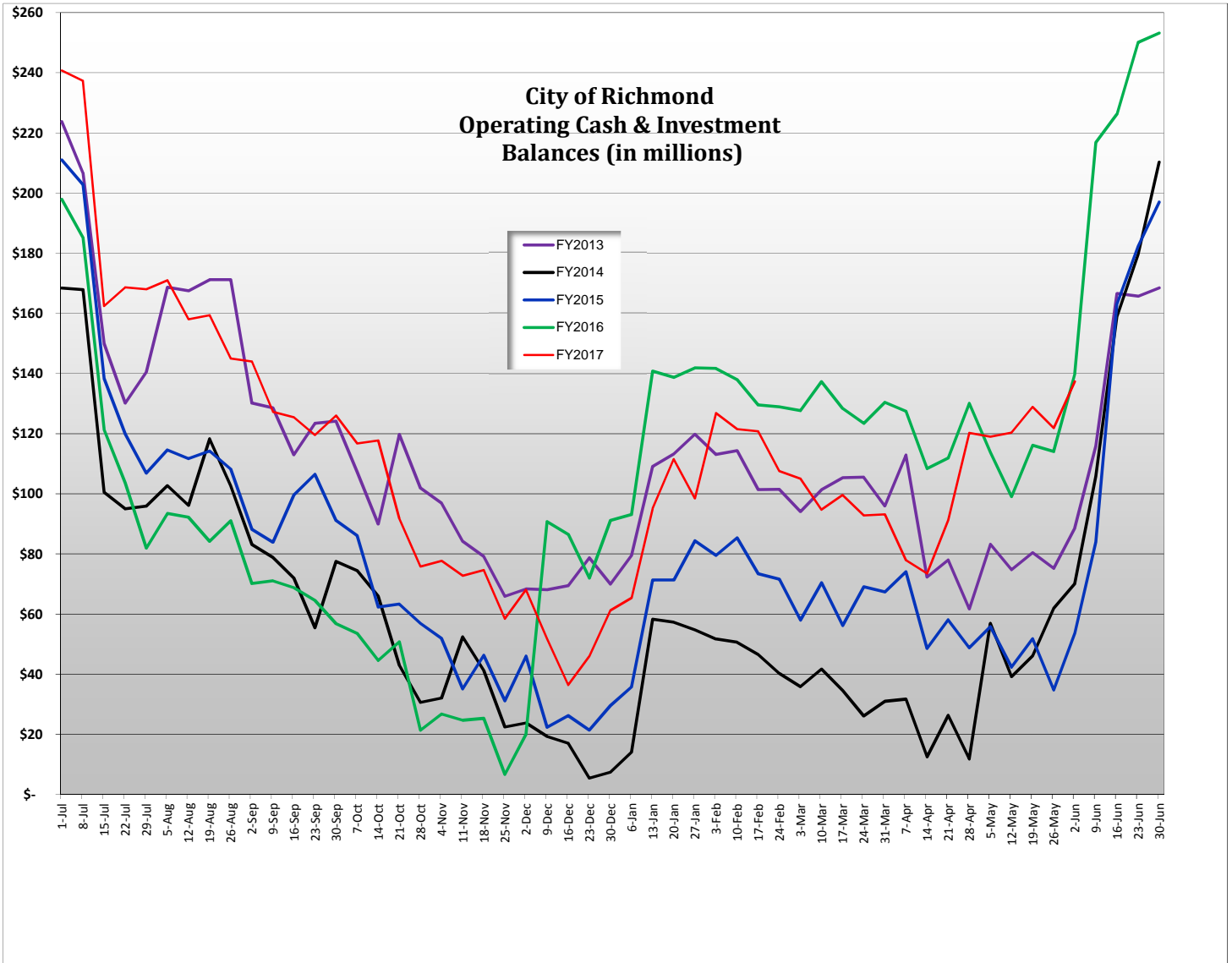


EXHIBIT 7
 City of Richmond, Virginia
 Department of Finance
 Outstanding Long Term Debt

	Debt				<i>FY2017</i>			
	Outstanding June 30, 2013	Outstanding June 30, 2014	Outstanding June 30, 2015	Outstanding June 30, 2016	FY 2017 Payments of Principal	FY 2017 New Debt Issued	FY2017 Refunded Debt	Debt Outstanding May 31, 2017
Paid From General Fund								
Schools Capital Projects - CIP	115,288,436	140,834,758	179,463,159	190,397,322	8,848,986	-	-	181,548,336
General Government Projects-CIP								
Justice Center Project	10,522,265	99,968,632	121,736,841	95,673,439	2,351,555	-	-	93,321,884
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	4,018,324	-	-	65,566,281
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	-	80,000,000	-	85,000,000
Subtotal General Fund	594,122,391	711,167,141	633,623,532	636,771,149	34,527,351	80,000,000	-	682,243,798
Paid From Internal Service Fund/Component Units								
Fleet Internal Svs Fund	8,995,394	9,304,495	6,263,596	3,722,697	615,899	-	-	3,106,798
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	2,056,330	-	-	39,917,260
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								
Utilities - General Obligation Bonds	136,779,825	119,308,400	102,859,097	85,667,294	20,110,308	670,031	-	66,227,017
Utilities - Revenue Bonds	736,458,838	723,448,457	711,370,939	694,547,788	33,952,219	504,313,178	409,390,000	755,518,747
Subtotal Utilities Enterprise Funds	873,238,663	842,756,857	814,230,036	780,215,082	63,174,069	504,983,209	409,390,000	821,745,764
Total Debt of the City	1,495,225,628	1,580,751,398	1,539,976,175	1,524,228,076	99,757,750	584,983,209	409,390,000	1,604,619,306

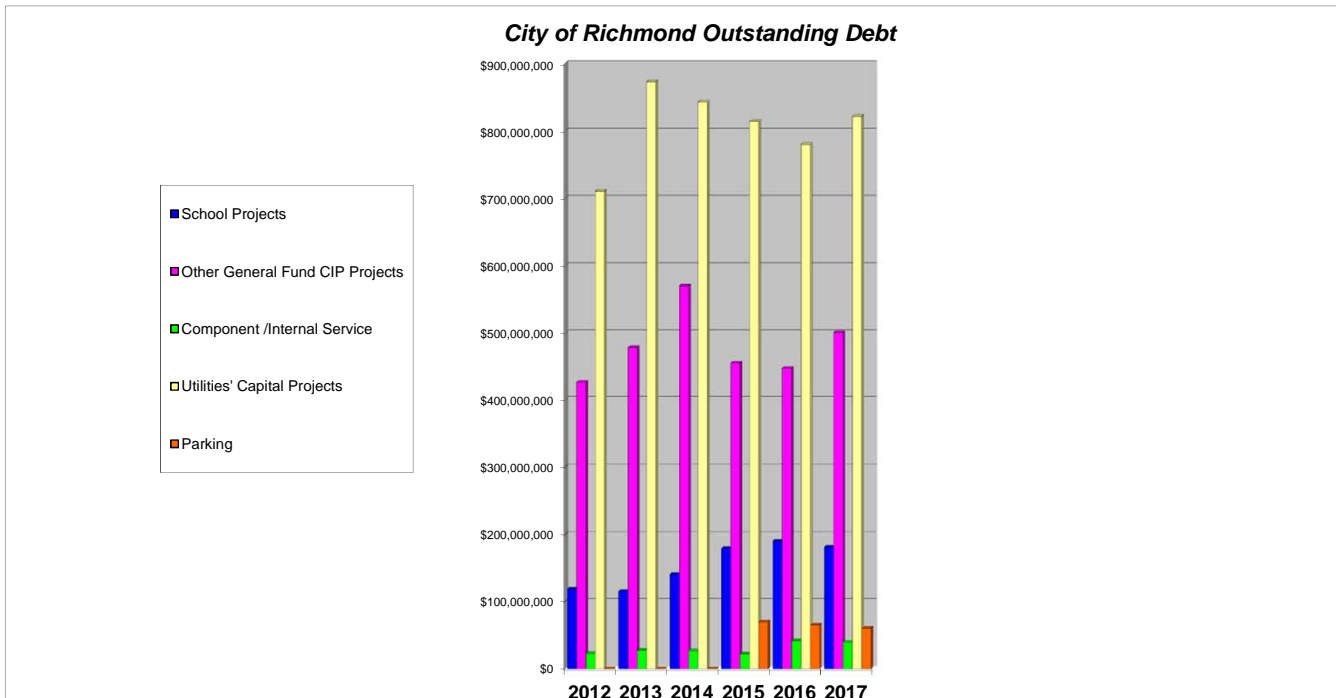
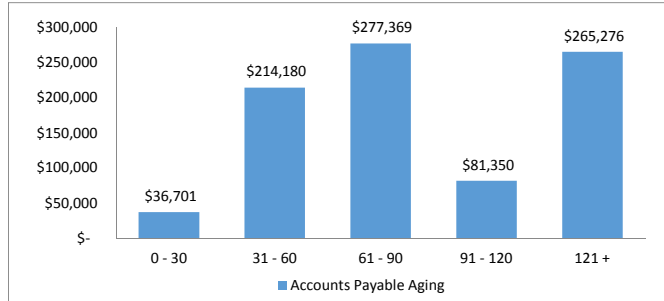


EXHIBIT 8
ACCOUNTS PAYABLE AGING REPORT

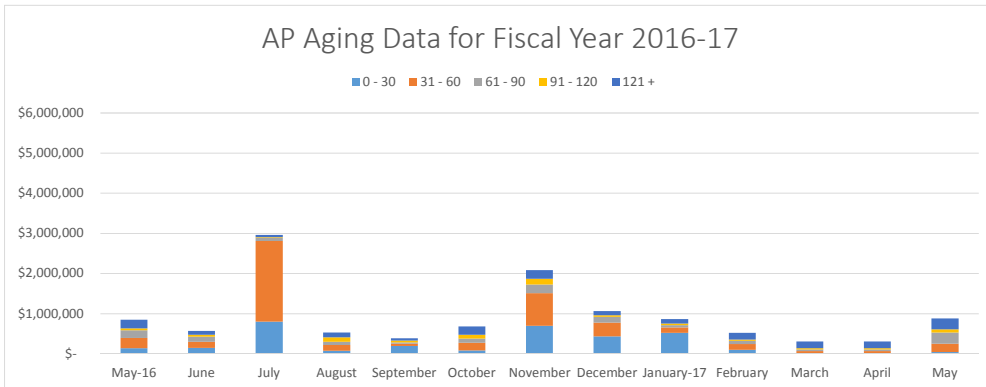
ACCOUNTS PAYABLE AGING REPORT AS OF MAY 31, 2017

Days	Amount
0 - 30	\$ 36,701
31 - 60	\$ 214,180
61 - 90	\$ 277,369
91 - 120	\$ 81,350
121 +	\$ 265,276
Total	\$ 874,876



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

Month	0 - 30	31 - 60	61 - 90	91 - 120	121 +	Grand Total
May-16	\$ 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	\$ 797,260	\$ 2,010,258	\$ 75,846	\$ 19,151	\$ 54,335	\$ 2,956,850
August	\$ 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	\$ 14,288	\$ 52,332	\$ 36,811	\$ 28,928	\$ 168,671	\$ 301,030
May	\$ 36,701	\$ 214,180	\$ 277,369	\$ 81,350	\$ 265,276	\$ 874,876



Source: Department of Finance

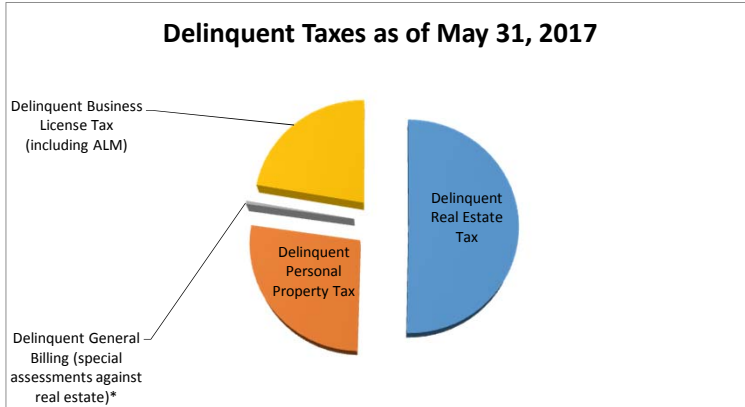
**EXHIBIT 9
DELINQUENT TAXES**

DELINQUENT TAXES
as of May 31, 2017

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 20,457,359
Delinquent Personal Property Tax	\$ 10,915,949
Delinquent General Billing (special assessments against real estate)*	\$ 188,328
Delinquent Business License Tax (including ALM)	\$ 9,043,948
Grand Total	<u>\$ 40,605,584</u>

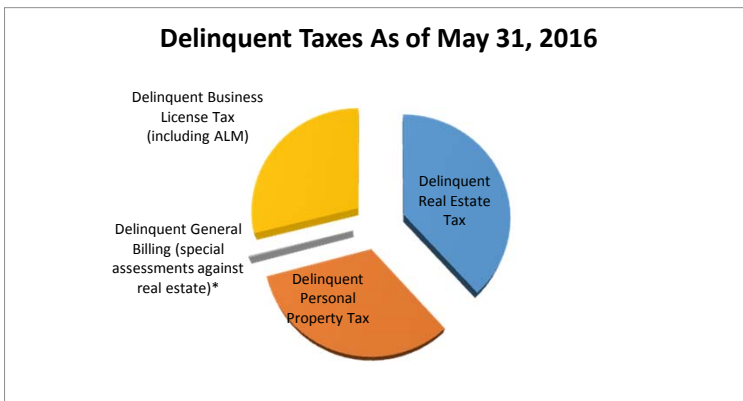
Note:

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



DELINQUENT TAXES
as of May 31, 2016

DESCRIPTION	AMOUNT
Delinquent Real Estate Tax	\$ 22,352,250
Delinquent Personal Property Tax	\$ 18,997,415
Delinquent General Billing (special assessments against real estate)*	\$ 147,421
Delinquent Business License Tax (including ALM)	\$ 16,875,045
Grand Total	<u>\$ 58,372,131</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

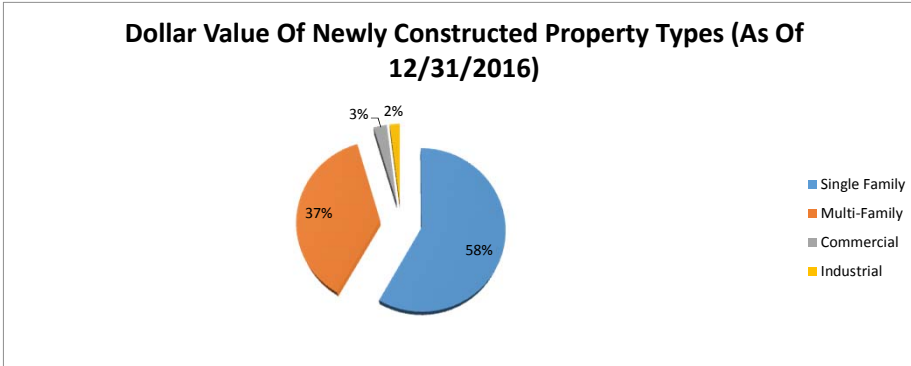
ECONOMIC INDICATORS FOR THE CITY OF RICHMOND
FOR THE ELEVEN MONTHS ENDED MAY 31, 2017

A. **Unemployment Rate (May 31, 2017)** **4.30%**
(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	104
Amount	\$19,908

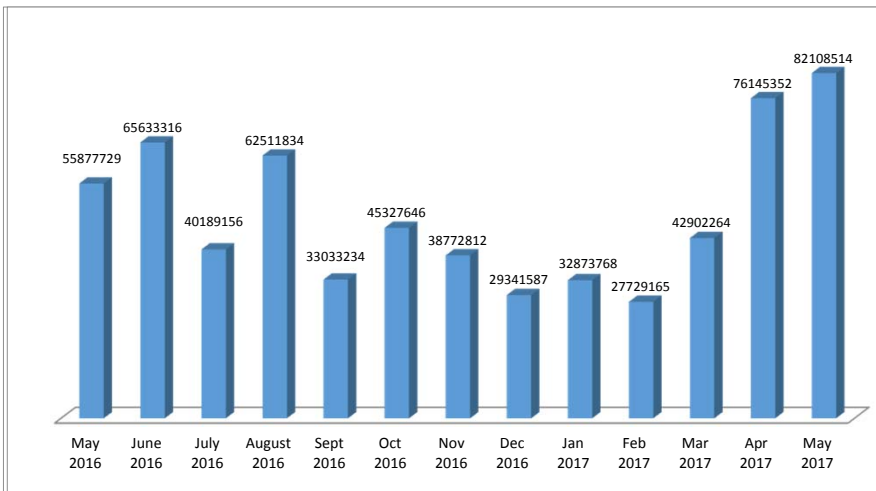
(Source: Department of Finance, Revenue Administration)

D. **YTD Retail Sales Tax** **\$25,252,274**
(Source: Department of Finance)

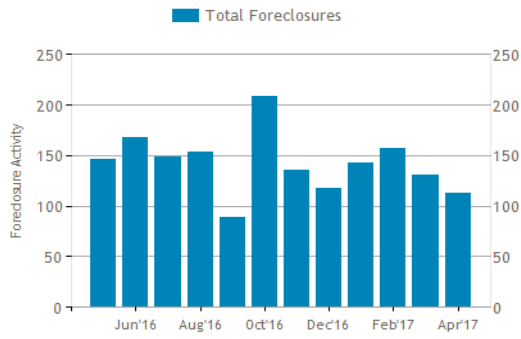
E. **YTD Transient Lodging Tax (per MUNIS)*** **\$7,219,739**
YTD Transient Lodging Tax (per RAPIDS)** **\$7,256,955**
Variance Due To Timing and/or Accruals **(\$37,216) *****
(Source: Department of Finance)

F. **YTD Meals Tax** **\$27,757,568**
(Source: Department of Finance)

G. **Dollar Value of Residential Sales** **\$82,108,514**
(Source: City Assessor's Office)



H. Number of Foreclosures April 30, 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