

INTRODUCED: September 28, 2015

AN ORDINANCE No. 2015-213-207

As Amended

To amend ch. 42, art. I of the City Code by adding therein a new section numbered 42-16 for the purpose of requiring that the Chief Administrative Officer present certain financial ~~reports~~ synopses on a monthly basis.

\_\_\_\_\_  
Patron – Mr. Baliles

\_\_\_\_\_  
Approved as to form and legality  
by the City Attorney  
\_\_\_\_\_

PUBLIC HEARING: NOV 9 2015 AT 6 P.M.

WHEREAS, pursuant to section 5.05.1(c) of the Charter of the City of Richmond (2010), as amended, it is the duty of the Chief Administrative Officer, acting under the general direction of the Mayor, to present adequate financial reports as requested by the Council; and

NOW, THEREFORE,

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That Chapter 42, Article I of the Code of the City of Richmond (2004) be and is hereby amended and reordained by **adding therein a new** section numbered section 42-16 as follows:

**Sec. 42-16. Monthly financial ~~reports~~ synopses.**

AYES:                    9                    NOES:                    0                    ABSTAIN: \_\_\_\_\_

ADOPTED:            NOV 9 2015            REJECTED: \_\_\_\_\_            STRICKEN: \_\_\_\_\_

The Chief Administrative Officer shall ~~[present or cause to be presented to the Council at the Council's first meeting]~~ submit to the Council Chief of Staff on the fifteenth day of each month ~~[in which the Council holds a meeting an oral and]~~ a written ~~[report]~~ brief synopsis for the immediately preceding month that contains the following information:

(1) Both for each agency or Non-departmental line item and for the City's entire General Fund, the revenues, expenditures, and encumbrances as of the last day of the month immediately preceding the submission of the report, both for that month and for the fiscal year to date.

(2) A comparison of revenues and expenditures to the same period in the preceding fiscal year.

(3) A comparison of revenues and expenditures to the City's adopted budget, as amended through the last day of the month immediately preceding the submission of the report.

(4) An accounts payable aging report.

(5) A report on delinquent tax accounts, provided that no information the disclosure to the public of which Code of Virginia, § 58.1-3 prohibits shall be included.

(6) Economic indicators for the City in graphic or tabular form including, but not necessarily limited to, the following:

a. The unemployment rate.

b. The dollar value of new single-family, multi-family, and commercial construction, to the extent such information is available to the City.

c. The number and dollar value of new business licenses.

d. The dollar value of retail sales tax revenues.

e. The dollar value of transient lodging tax revenues.

- f. The dollar value of meals tax revenues.
- g. The dollar value of residential sales, to the extent such information is available to the City.
- h. The number of foreclosures, to the extent such information is available to the City.

The written [~~report~~] synopsis shall be posted on the webpage of the Department of Finance no later than [~~the day after the Council's first meeting of the month~~] five business days following submission of the written synopsis to the Council Chief of Staff.

§ 2. This ordinance shall be in force and effect on [~~March 1~~] April 15, 2016.



# Richmond City Council

The Voice of the People

Richmond, Virginia

## Office of the Council Chief of Staff

### Ordinance/Resolution Request

**TO** Allen Jackson, City Attorney

**THROUGH** Lou Ali, Council Chief of Staff *LA*

**FROM** Meghan Brown, Council Budget Analyst *MYB*

**COPY** Jonathan T. Baliles, 1<sup>st</sup> District Council Member  
 Vincent Jones, Deputy Council Chief of Staff *V. Jones*  
 Yueh "Eli" H. Wong, 1<sup>st</sup> District Liaison

**DATE** September 18, 2015

**PAGE/s** 1 of 2

**TITLE** To Require Monthly Reporting of the City's Financial Condition

OFFICE OF CITY ATTORNEY

SEP 18 2015

RECEIVED

This is a request for the drafting of an **Ordinance**  **Resolution**

**REQUESTING COUNCILMEMBER/PATRON**

Councilman Baliles

**SUGGESTED STANDING COMMITTEE**

Finance and Economic Development

**ORDINANCE/RESOLUTION SUMMARY**

The patron requests an ordinance to require that a monthly financial report of the City's financial condition be submitted to City Council at the first council meeting of each month. The monthly report of all receipts, disbursements and encumbrances of funds in sufficient detail to show the exact financial condition of the City shall be submitted to Council through the Chief Administrative Officer or their designee.

**BACKGROUND**

Currently the City Charter § 8.03(b) provides that the powers and duties of the Director of Finance is to provide for regular reporting of the city's financial condition in conformance with generally accepted accounting principles. The language "regular" is imprecise and does not provide a clear directive of how frequent reporting on the City's financial condition should take place.

The patron believes that with the new financial systems, RAPIDS, improved efficiencies and abilities to report on the financial condition of the City on a monthly, quarterly and annually is prudent. Accordingly, at the first City Council meeting of every month the Chief Administrative Officer (CAO), or their designee, shall submit to City Council, or their designee, a monthly statement of all receipts, disbursements and encumbrances of funds in sufficient detail to show the exact financial condition of the City.



CITY OF ALEXANDRIA, VIRGINIA

# Monthly Financial Report

## June 2015



### Report Summary

This report includes highlights of the City's financial condition and provides fiscal year FY 2015 financial information on revenues and expenditures of the General Fund for the period ending June 30, 2015. These results are un-audited and does not include all revenues and expenditures for FY 2015. Final revenues and expenditures for FY 2015 will be reported later this year in the City's audited Comprehensive Annual Financial Report (CAFR). The CAFR will reflect additional revenues received and FY 2015 disbursements made through the end of summer that are attributable to FY 2015.

Although City General Fund revenues may still come in below the amount budgeted, revenues will at least equal or exceed the FY 2015 revenues projected when the FY 2016 budget was adopted; FY 2015 expenditures will likely be lower than what was projected when the FY 2016 budget was adopted; and General Fund Balance should reflect an increase by the time the FY 2015 books are closed and the audit completed.

As of June 30, 2015, General Fund revenues totaled \$661.2 million, or 96.9% of the budgeted revenue, which is 2.4% lower than the four-year average of revenue received to date. Compared to the same period last year, the City received 2.6% more of budgeted revenue in this fiscal year than last year at the same time. Most of this increase is related to the collection of personal property taxes which have exceeded the budgeted and projected amounts. For personal property taxes, a portion of the increase relates to citizen outreach efforts by City staff to work with city apartment complexes to educate tenants about their taxpaying responsibilities as new residents. Several categories of other local taxes will still have additional revenues received after July 1st that will be attributed to FY 2015. Motor Vehicle License Tax (Decal Fee) for vehicles collections have also exceeded the budgeted and projected amount. Intergovernmental Revenue has lagged behind in both the budgeted amount and the projection mainly due to a reduction of \$0.8M in HB 599 revenue and Compensation Board funding in FY 2015. Other governmental revenue exceeded both the budgeted amount and the projection. One interesting category is Other Revenue, in which the City recovered more than \$0.4 million from the sale of surplus property because of efforts to maximize revenue.

As of June 30, 2015, General Fund expenditures totaled \$591.4 million, or 86.6% of budgeted expenditures. The City spent 1.4% less than the four-year average and spent 1.0% less of the budget than the same period last year. The revised budget reflects amounts that were appropriated in the supplemental appropriation ordinance approved in June including the bond refunding. Personnel expenditures are 2.0% lower than the four-year average and reflect only 96.2% of budget spent even though 100.0% of payrolls have been processed. Non-personnel expenditures are 2.3% less than the four-year average. This is partly due to management of expenditures to keep expenditures below revenue and partly due to savings in subsidy contributions to the Washington Metropolitan Area Transit Authority (WMATA) and Northern Virginia Juvenile Detention Home.

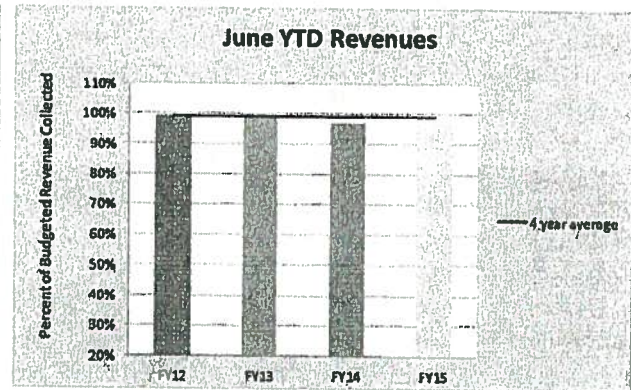
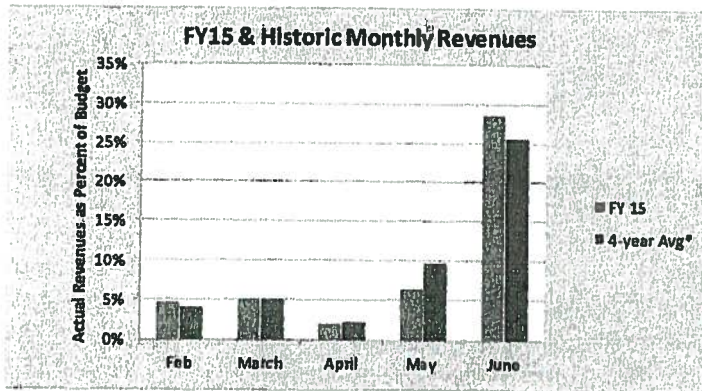
The economic indicator highlighted in this month's report is Residential Real Estate Sales Volume and Value. Additional economic, revenue, and expenditure charts are also available on the City of Alexandria website at: [alexandriava.gov/FinancialReports](http://alexandriava.gov/FinancialReports). Attached are General Fund revenue and expenditure tables.

The Monthly Financial Report details the City's General Fund revenues and expenditures as of the last day of the month, compares revenues and expenditures to historical data, and focuses on specific economic indicators relevant for the month. This report is presented to City Council by the City Manager and made available to the public.

# REVENUES



As of June 30, 2015, General Fund revenues totaled \$661.2 million, or 96.9% of the budgeted revenue, which is 2.4% lower than the four-year average of revenue received to date. Compared to the same period last year, the City received 2.6% more of budgeted revenue in this fiscal year than last year at the same time. Most of this increase is related to the collection of personal property taxes, both of which have exceeded the budgeted and projected amounts. For personal property taxes, a portion of the increase relates to citizen outreach efforts by City staff to work with city apartment complexes to educate tenants about their taxpaying responsibilities as new residents. Several categories of other local taxes will still have additional revenues received after July 1st that will be attributed to FY 2015. Motor Vehicle License Tax (Decal Fee) for vehicles collections have also exceeded the budgeted and projected amount. Intergovernmental Revenue has lagged behind in both the budgeted amount and the projection mainly due to a reduction of \$0.8M in HB 599 revenue and Compensation Board funding in FY 2015. Other governmental revenue exceeded both the budgeted amount and the projection. One interesting category is Other Revenue, in which the City recovered more than \$0.4 million from the sale of surplus property because of efforts to maximize revenue. Noticeable variances in revenues are detailed in the table below.



\* 4-year average data comes from FY 2011-FY 2014 data.

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NOTE: Revenue charts exclude refunding bond proceeds so that revenues can be compared accurately year to year

## REVENUE VARIANCES IN DETAIL

Variations in FY15 YTD Revenue from the 4-year average	% Increase/(Decrease) of budgeted revenue collected from 4-yr average	Explanation
Transient Lodging	6.5%	Transient lodging tax revenue continues to show positive signs from the fall projections. Collections to date show an increase of 6.5% when compared to the four-year average. This is due an increase in both occupancy and daily rates. Recent reports show a record breaking year in 2014 for visitors to the DC region, which is likely to have contributed to increased tourism spending in Alexandria hotel rooms.
Tobacco Tax	6.5%	Tobacco Tax reflects a 6.5% increase in revenue when compared to the four-year average due to the increase in the tobacco tax from \$1.00 per pack to \$1.15 per pack.
Real Estate Recordation	(10.2%)	Real Estate Recordation is 10.2% below the four-year average. When compared to FY 2014, collections in this category have increased by \$0.8M, or 20.0%, primarily due the recordation tax collected on the sale of Canal Center. FY 2015 collections will be under the budgeted amount but will exceed the projected amount with the increased activity that occurs during the summer months.
Continued on next page...		

# REVENUES



## REVENUE VARIANCES IN DETAIL (CONT.)

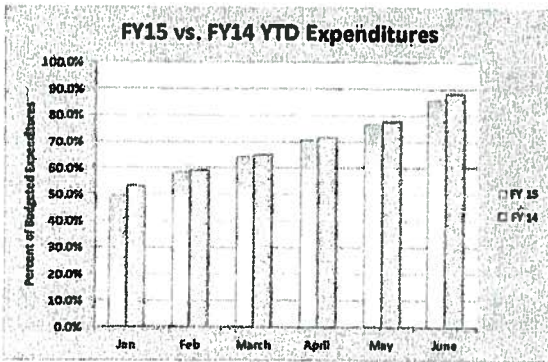
Variations in FY15 YTD Revenue from the 4-year average	% Increase/(decrease) of budgeted revenue collected from 4-yr average	Explanation
Admissions Tax	(13.7%)	Admission taxes have decreased by 13.7% when compared to the four-year average. This is due to weak movie ticket sales, which is consistent with national trends.
Fines and Forfeitures	(14.5%)	Fines and Forfeitures have decreased by 14.5% when compared to the four-year average due to a decrease in parking violation revenue and red light camera revenue due to the delay of installing two new cameras. The implementation of the online parking app, Pango, may also be impacting the issuance of parking tickets by making it easier to pay for parking (and avoid a ticket) and by requiring walking visual inspection for enforcement.



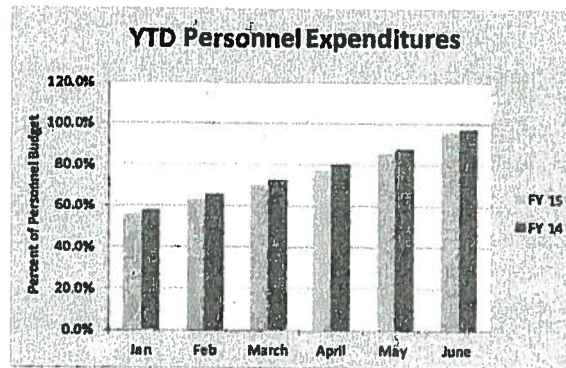
# EXPENDITURES



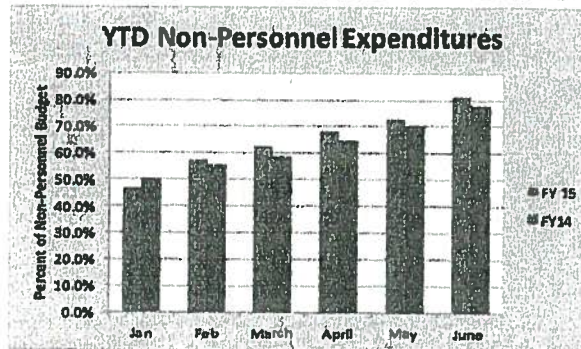
As of June 30, 2015, General Fund expenditures totaled \$591.4 million, or 86.6% of budgeted expenditures. The City spent 1.4% less than the four-year average and spent 1.0% less of the budget for the same period last year. The revised budget reflects amounts that were appropriated in the supplemental appropriation ordinance approved in June including the bond refunding. The refunding bond expenses were adjusted in prior years in the charts below to compare expenditures in past years. Personnel expenditures are 2.0% lower than the four-year average and reflect only 96.2 % of budget spent even though 100% of payrolls have been processed. Non-personnel expenditures are 2.3% less than the four-year average. This is partly due to management of expenditures to keep expenditures below revenue and partly due to savings in subsidy contributions to the Washington Metropolitan Area Transit Authority (WMATA) and Northern Virginia Juvenile Detention Home. Noticeable variances in expenditures from the four-year average include various departments with vacancies and General Cash Capital are detailed in the table below. This is not the final FY 2015 expenditure total, as additional expenditures made after July 1<sup>st</sup> for services provided before June 30<sup>th</sup> will be attributed to FY 2015.



Percent of budget expended is 2.0% lower than in FY 14, excluding Refunding Bond Expenses.



At this point in the fiscal year, the City YTD personnel costs are 1.4% lower than this month last year. These costs have been consistently lower than in FY 2014. Salaries and benefits are 2.0% below the four-year average.



YTD non-personnel expenditures are 3.2% higher than this point in FY14, excluding refunding bond expenditures.

**NOTE:** Refunding bond expenditures are not included in charts so that expenditures can be compared year to year.

## EXPENDITURE VARIANCES IN DETAIL

Variations in FY15 YTD Expenditures from the 4-year average	% Increase/(decrease) of budgeted expenditures from 4-yr avg.	Explanation
Various Departments with Vacancies	Varies	Information Technology Services, Human Resources, and Registrar expenditures are lower than the past due to vacancies within these departments.
Cash Match	30.6%	Transfers to Special Revenue Funds are above historical averages due to the new General Fund transfer of transportation funding which occurs at the beginning of the fiscal year for the City's share of regional Northern Virginia Transportation Authority (NVTA) revenues.

# ECONOMIC INDICATORS

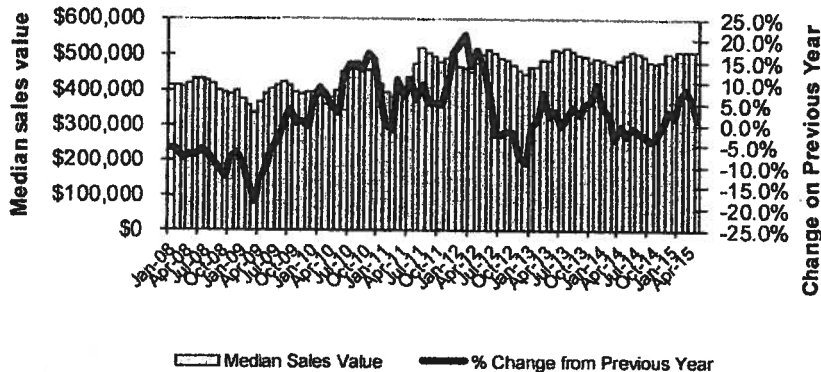


## Residential Real Estate Sales Volume and Value

According to data from Metropolitan Regional Information Systems (MRIS) and the City's Department of Real Estate Assessments, through May of calendar year 2015, a total of 985 residential dwellings have been sold. This equates to a 9.4% increase over the same period from last year. The average single family home sales price increased by 15.6%, while the average sales price on townhomes and condominiums decreased by 1% when comparing to the same period last year. Also through May of calendar year 2015, the three month moving average of the median sales value (\$505,483) is up 1.3% over the same period in calendar year 2014.

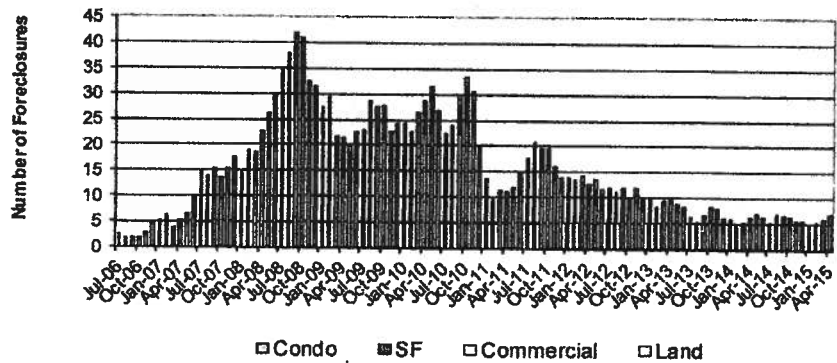
There were 28 foreclosures through May of calendar 2015, 6.7% less than the same period last year.

**Alexandria Residential Property Median Sales Value**  
Three Month Trailing Average



Source: Real Estate Assessments  
Through May 2015

**New Foreclosures in Alexandria**  
3 month trailing average



Source: Real Estate Assessments  
Through May 2015



CITY OF ALEXANDRIA, VIRGINIA

COMPARATIVE STATEMENT OF REVENUES  
GENERAL FUND  
FOR THE PERIODS ENDING JUNE 30, 2015

	A	B	C	D=C/B	E	F=D-E
	FY 2015	FY 2015	FY 2015		4 YR AVER %	VARIANCE
	AMENDED	PROJECTED	REVENUES	%	OF REVENUES	FY 2015 TO
	BUDGET	REVENUES	THRU 6/30/15	OF BUDGET	RECEIVED	4 YR AVER
<b>General Property Taxes</b>						
Real Property Taxes	\$ 369,652,723	\$ 369,643,171	\$ 370,412,780	100.2%	101.7%	-1.5%
Personal Property Taxes	41,286,000	43,500,000	44,056,259	106.7%	106.5%	0.2%
Penalties and Interest	2,145,000	2,145,000	1,957,917	91.3%	88.7%	2.6%
<b>Total General Property Taxes</b>	<b>\$ 413,083,723</b>	<b>\$ 415,288,171</b>	<b>\$ 416,426,956</b>	<b>100.8%</b>	<b>102.1%</b>	<b>-1.3%</b>
<b>Other Local Taxes</b>						
Local Sales and Use Taxes	\$ 26,900,000	\$ 25,300,000	\$ 21,580,784	80.2%	82.4%	-2.2%
Consumer Utility Taxes	12,200,000	12,200,000	10,846,035	88.9%	88.1%	0.8%
Communication Sales and Use Taxes	11,200,000	11,000,000	9,007,802	80.4%	79.8%	0.6%
Business License Taxes	33,000,000	33,000,000	33,280,666	100.9%	96.9%	4.0%
Transient Lodging Taxes	11,300,000	11,300,000	10,111,442	89.5%	83.0%	6.5%
Restaurant Meals Tax	17,700,000	17,400,000	15,499,048	87.6%	89.2%	-1.6%
Tobacco Taxes	3,060,000	3,060,000	2,765,996	90.4%	83.9%	6.5%
Motor Vehicle License Tax	3,400,000	3,400,000	3,481,526	102.4%	104.0%	-1.6%
Real Estate Recordation	5,400,000	5,000,000	4,650,579	86.1%	96.3%	-10.2%
Admissions Tax	1,000,000	850,000	739,140	73.9%	87.6%	-13.7%
Other Local Taxes	3,640,000	3,884,800	3,399,472	93.4%	116.8%	-23.4%
<b>Total Other Local Taxes</b>	<b>\$ 128,800,000</b>	<b>\$ 126,394,800</b>	<b>\$ 115,362,490</b>	<b>89.6%</b>	<b>89.3%</b>	<b>0.3%</b>
<b>Intergovernmental Revenues</b>						
Revenue from the Fed. Government	\$ 9,976,119	\$ 9,976,119	\$ 9,153,269	91.8%	91.4%	0.4%
Personal Property Tax Relief from the Commonwealth	23,578,531	23,578,531	23,578,531	100.0%	100.0%	0.0%
Revenue from the Commonwealth	23,256,845	22,408,381	21,141,892	90.9%	100.8%	-9.9%
<b>Total Intergovernmental Revenues</b>	<b>\$ 56,811,495</b>	<b>\$ 55,963,031</b>	<b>\$ 53,873,692</b>	<b>94.8%</b>	<b>98.7%</b>	<b>-3.9%</b>
<b>Other Governmental Revenues And Transfers In</b>						
Fines and Forfeitures	\$ 5,815,000	\$ 5,815,000	\$ 4,894,733	84.2%	98.7%	-14.5%
Licenses and Permits	2,496,775	2,496,775	2,445,876	98.0%	113.7%	-15.7%
Charges for City Services	18,074,326	18,074,326	18,634,143	103.1%	104.4%	-1.3%
Revenue from Use of Money & Prop	4,850,000	4,850,000	5,297,886	109.2%	111.5%	-2.3%
Other Revenue	6,539,942	6,450,442	7,093,519	108.5%	161.3%	-52.8%
Transfer from Other Funds	3,206,574	3,206,574	3,206,574	100.0%	95.5%	4.5%
<b>Total Other Governmental Revenues</b>	<b>\$ 40,982,617</b>	<b>\$ 40,893,117</b>	<b>\$ 41,572,731</b>	<b>101.4%</b>	<b>106.2%</b>	<b>-4.8%</b>
<b>TOTAL REVENUE</b>	<b>\$ 639,677,835</b>	<b>\$ 638,539,119</b>	<b>\$ 627,235,869</b>	<b>98.1%</b>	<b>99.3%</b>	<b>-1.2%</b>
<b>Appropriated Fund Balance</b>						
General Fund	3,351,470	443,569	-	-	-	-
Appropriated refunding bond proceeds	33,995,000	33,995,000	33,995,000	-	-	-
Reappropriation of FY 2015	-	-	-	-	-	-
Encumbrances And Other	-	-	-	-	-	-
Supplemental Appropriations & Projections	5,708,413	9,755,030	-	-	-	-
<b>TOTAL</b>	<b>\$ 682,732,718</b>	<b>\$ 682,732,718</b>	<b>\$ 661,230,869</b>	<b>96.9%</b>	<b>99.3%</b>	<b>-2.4%</b>

# ATTACHMENT 2

100% of Fiscal Year Completed  
100% of Payrolls Processed

Online Reference 3



**COMPARATIVE STATEMENT OF EXPENDITURES & TRANSFERS BY FUNCTION  
GENERAL FUND  
FOR THE PERIODS ENDING JUNE 30, 2015**

FUNCTION	B	C	D=C/B	E	F=D-E
	FY2015 BUDGET	FY2015 EXPENDITURES THRU 6/30/15	% OF BUDGET EXPENDED	4 YR AVER % OF BUDGET EXPENDED	VARIANCE FY 2015 TO 4 YR AVER
Legislative & Executive	\$ 8,567,460	\$ 7,155,209	83.5%	92.6%	-9.1%
Judicial Administration	\$ 41,965,596	\$ 40,017,622	95.4%	97.2%	-1.8%
<b>Staff Agencies</b>					
Information Technology Services	\$ 11,006,363	\$ 8,715,543	79.2%	91.0%	-11.8%
Management & Budget	1,317,834	1,350,927	87.3%	87.9%	-0.6%
Finance	13,967,541	11,387,517	81.5%	85.2%	-3.7%
Human Resources	3,892,714	2,971,698	76.3%	94.3%	-18.0%
Planning & Zoning	5,316,598	5,076,546	95.5%	96.8%	-1.3%
Economic Development Activities	5,176,855	5,222,088	100.9%	97.4%	3.5%
City Attorney	2,767,025	2,614,375	94.5%	91.5%	3.0%
Registrar	1,271,361	1,112,845	87.5%	92.3%	-4.8%
General Services	13,909,383	13,102,724	94.2%	94.9%	-0.7%
<b>Total Staff Agencies</b>	<b>\$ 58,625,574</b>	<b>\$ 51,354,263</b>	<b>87.6%</b>	<b>91.8%</b>	<b>-4.2%</b>
<b>Operating Agencies</b>					
Transportation & Environmental Services	\$ 28,942,387	\$ 25,404,354	87.8%	94.3%	-6.5%
Fire	44,264,240	44,144,195	99.7%	98.5%	1.2%
Police	55,759,265	53,439,141	95.8%	97.5%	-1.7%
Emergency Communications	7,225,189	6,455,128	89.3%	94.2%	-4.9%
Code	120,000	103,867	86.6%	86.0%	0.6%
Transit Subsidies	7,893,940	6,959,678	88.2%	92.3%	-4.1%
Housing	1,808,108	1,693,658	93.7%	88.2%	5.5%
Community and Human Services	14,271,853	12,912,455	90.5%	97.0%	-6.5%
Health	8,460,597	7,919,946	93.6%	95.1%	-1.5%
Historic Resources	2,839,398	2,802,944	98.7%	97.2%	1.5%
Recreation	21,105,911	20,311,696	96.2%	96.1%	0.1%
<b>Total Operating Agencies</b>	<b>\$ 192,690,888</b>	<b>\$ 182,147,262</b>	<b>94.5%</b>	<b>96.6%</b>	<b>-2.1%</b>
<b>Education</b>					
Schools	\$ 191,811,472	157,888,998	82.3%	88.7%	-6.4%
Other Educational Activities	11,877	11,877	100.0%	100.0%	0.0%
<b>Total Education</b>	<b>\$ 191,823,349</b>	<b>\$ 157,900,875</b>	<b>82.3%</b>	<b>88.7%</b>	<b>-6.4%</b>
<b>Capital, Debt Service and Miscellaneous</b>					
Debt Service	\$ 62,664,899	\$ 59,738,661	95.3%	104.5%	-9.2%
Expenses on Refunding Bonds	33,858,404	33,858,404	100.0%	100.0%	0.0%
Non-Departmental	9,646,910	8,175,346	84.7%	88.4%	-3.7%
General Cash Capital	23,378,294	18,058,794	77.2%	81.2%	-4.0%
Contingent Reserves	7,956	-	-	-	0.0%
<b>Total Capital, Debt Service and Miscellaneous</b>	<b>\$ 129,556,463</b>	<b>\$ 119,831,205</b>	<b>92.5%</b>	<b>95.8%</b>	<b>-3.3%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 623,229,330</b>	<b>\$ 558,406,436</b>	<b>89.6%</b>	<b>93.6%</b>	<b>-4.0%</b>
<b>Cash Match (Transportation/DCHS/ and Transfers to the Special Revenue /Capital)</b>					
Transfer to Library	\$ 40,592,632	\$ 14,228,155	35.1%	4.5%	30.6%
Transfer to NVTA	6,607,160	6,607,160	100.0%	99.9%	0.1%
Transfer to NNVA	12,167,000	12,167,000	100.0%	-	100.0%
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>\$ 682,596,122</b>	<b>\$ 591,408,751</b>	<b>86.6%</b>	<b>88.0%</b>	<b>-1.4%</b>



# City of Alexandria, VA

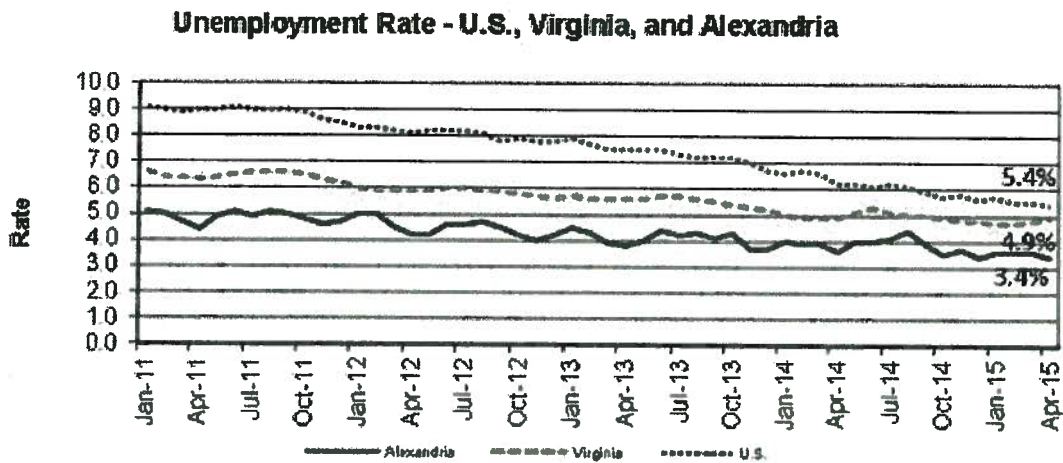
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## Economic Indicator Charts - June 2015

### June 2015 Monthly Financial Report

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- [Alexandria Labor Force](#)
- [Consumer Price Index](#)
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- [Meals Tax](#)
- [Residential Sales](#)
- [Median Sales Value](#)
- [Housing Inventory](#)
- [Foreclosures](#)

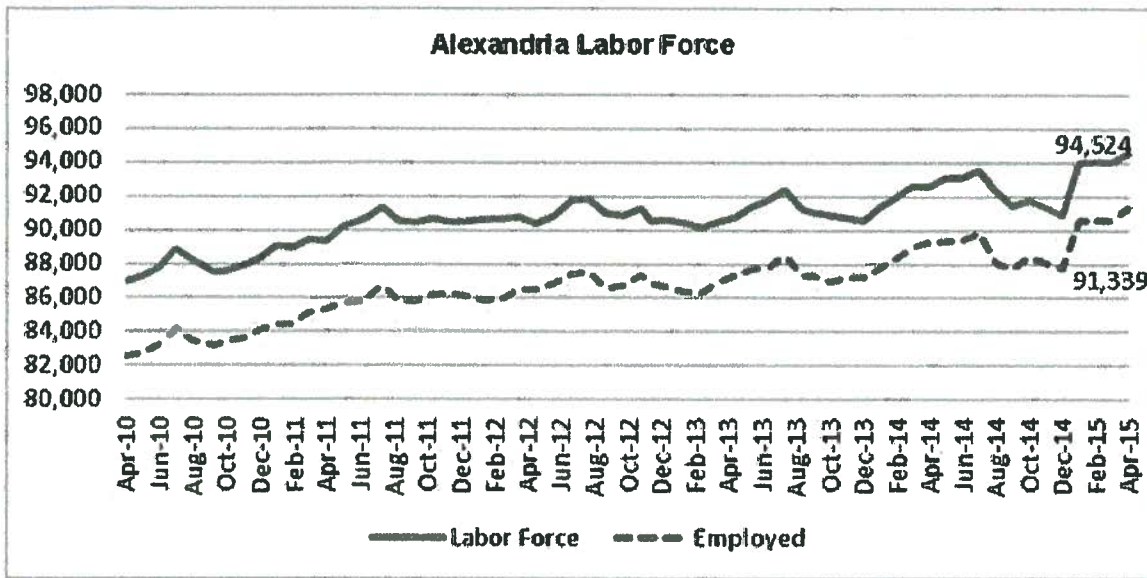
### Unemployment Rates



Source: U.S. Department of Labor, Bureau of Labor Statistics  
Through April 2015

*\*Alexandria unemployment is not seasonally-adjusted, while U.S. and Virginia are seasonally adjusted.*

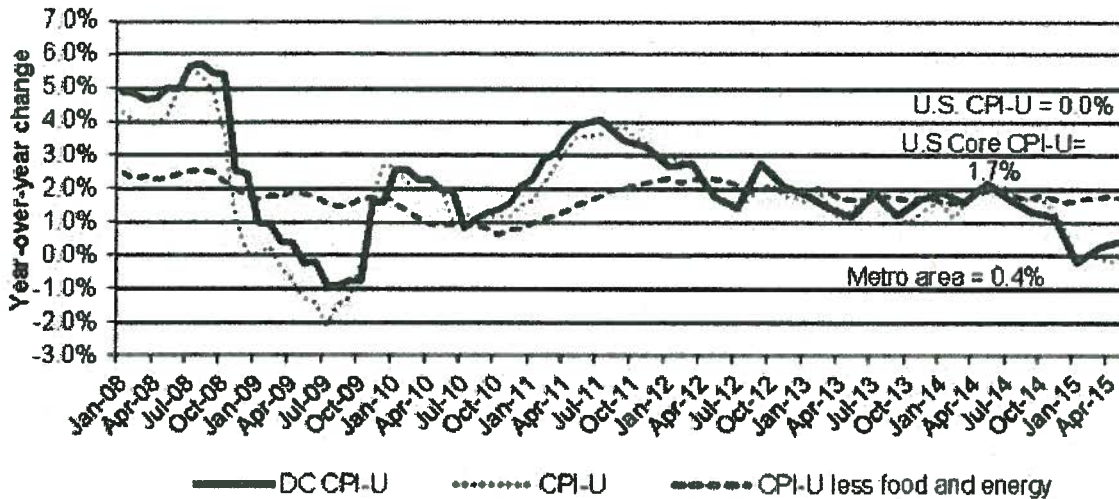
### Alexandria Labor Force



Source: Virginia Employment Commission  
Through April 2015

Consumer Price Index

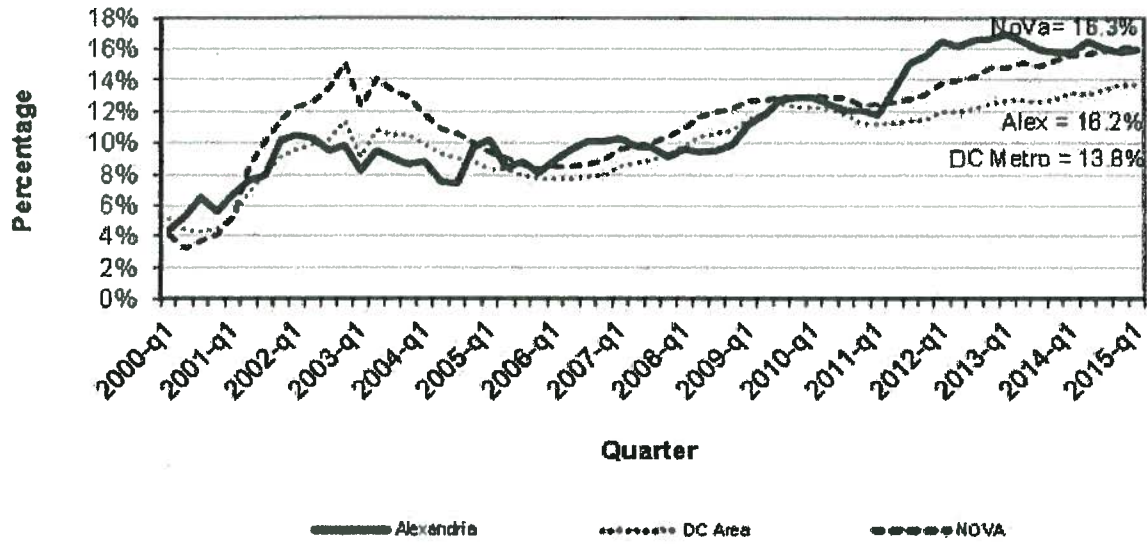
### Annual Change in Consumer Price Index



Source: U.S. Department of Labor, Bureau of Labor Statistics  
DC Area, US CPI data through April

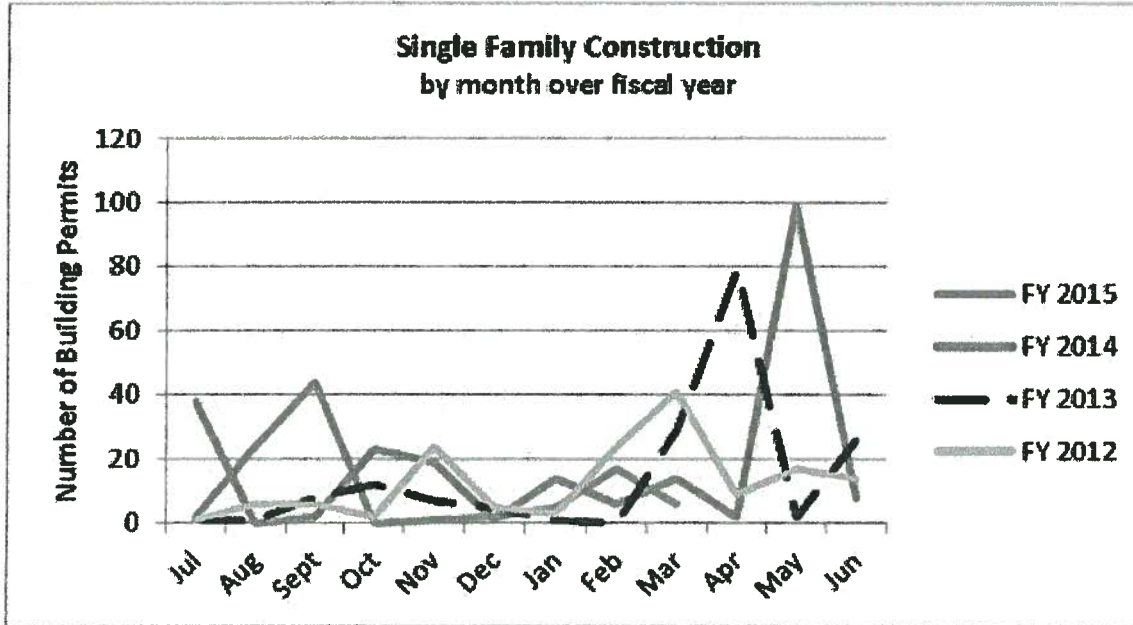
Office Vacancy Rates

### Office Vacancy Rates



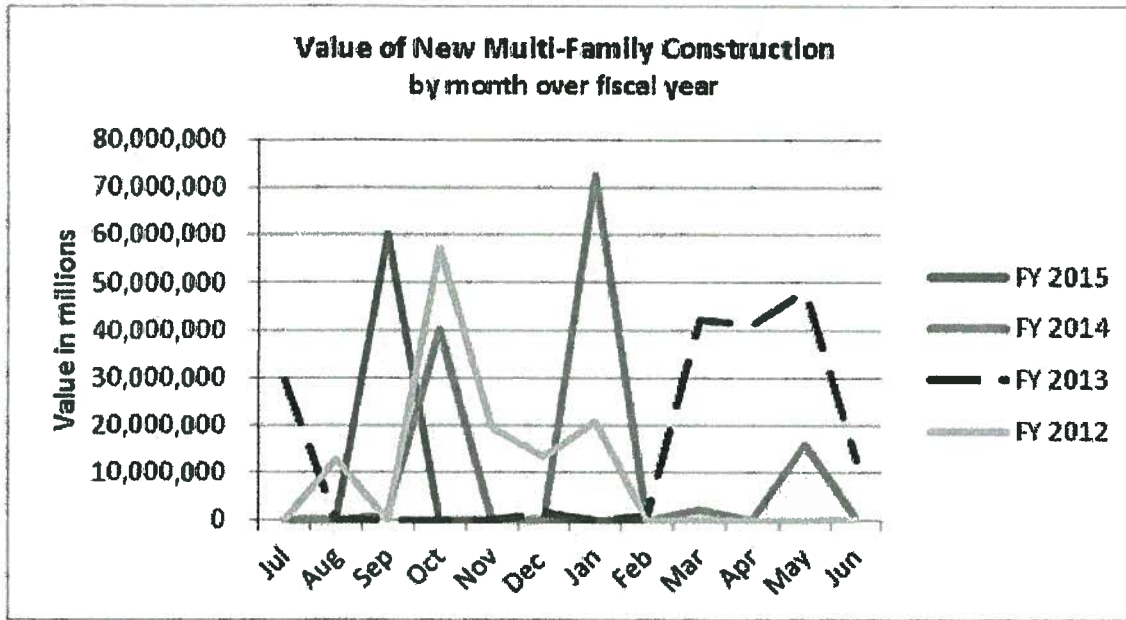
Source: CoStar  
Through 1st quarter 2015

### Single Family Construction



Source: Code Administration  
Through March 2015

### New Multi-Family Construction

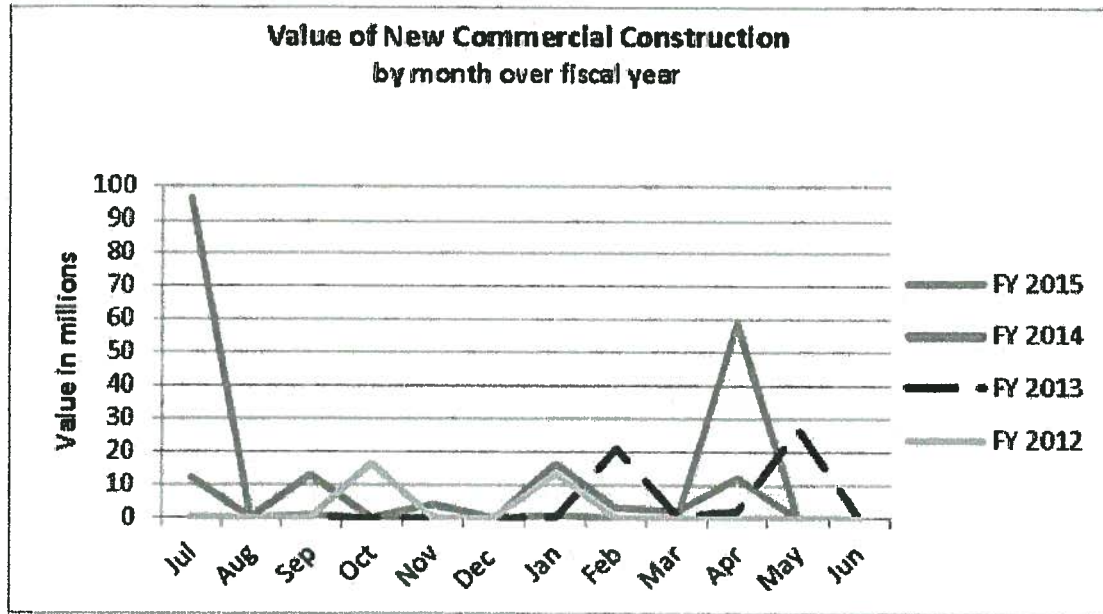


Source: Code Administration  
Through March 2015

The January 2014 increase in the value of permits is due to new apartment complexes in Potomac Yard.

#### New Commercial Construction

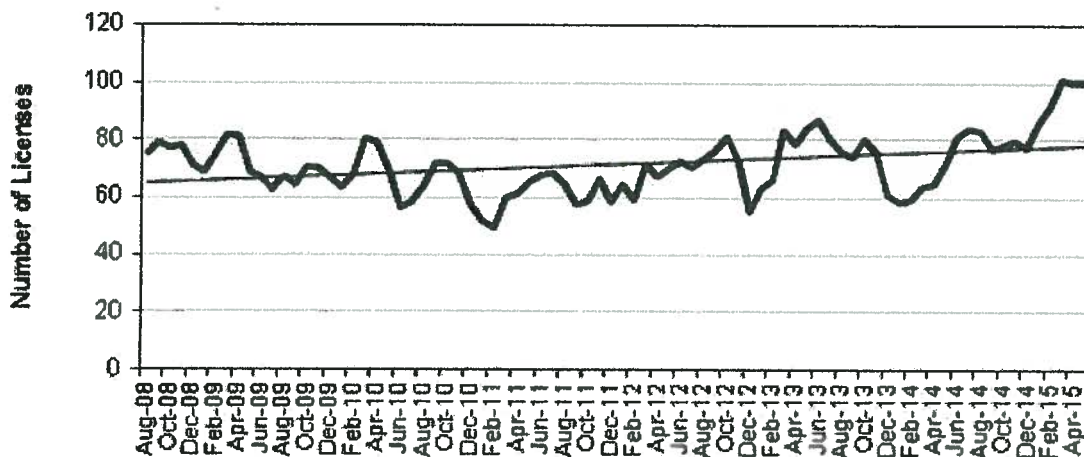




Source: Code Administration  
Through May 2015

New Business Licenses

### Number of New Business License Applications Three Month Trailing Average

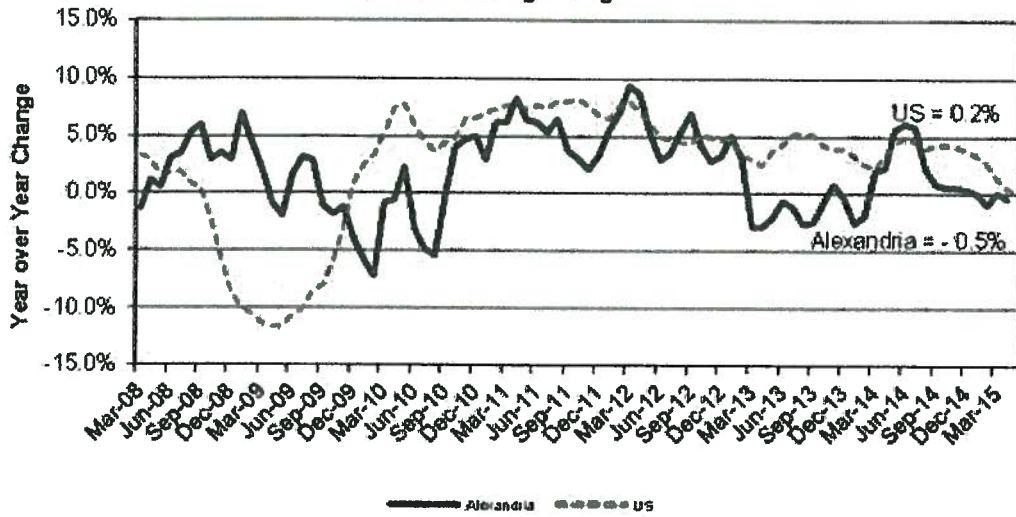


Source: Finance Department  
Through May 2015

Retail Sales

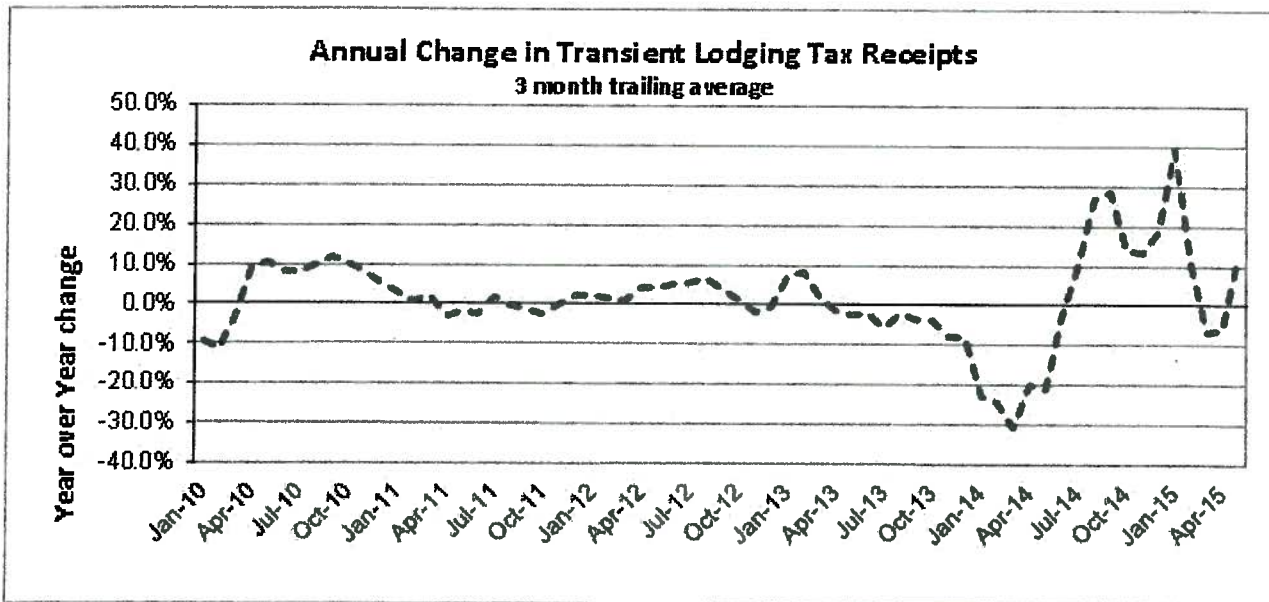
### Annual Change in U.S. Retail Sales & Alexandria Sales Tax Collections

3 month trailing average



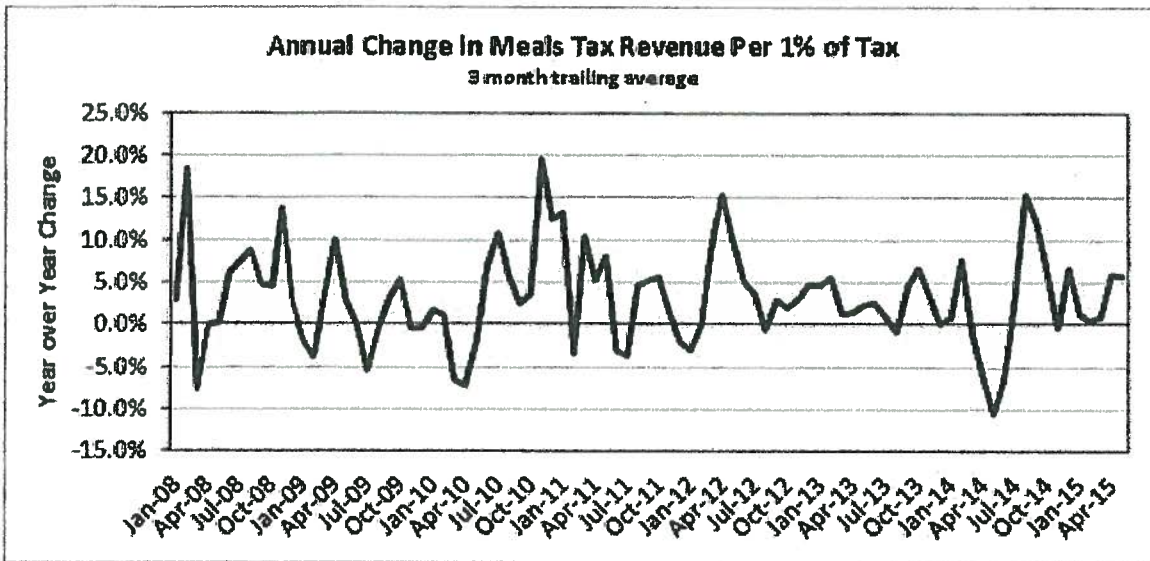
Source: Finance Department, U.S. Census Bureau  
 US data through May 2015, Alexandria data through April 2015

### Transient Lodging Tax



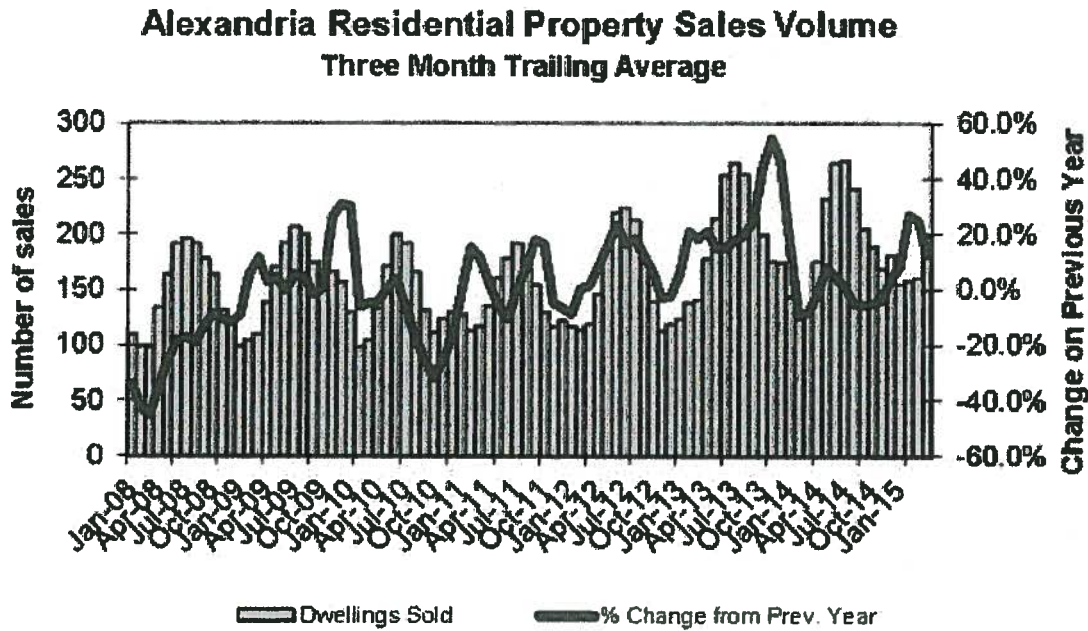
Source: Finance Department  
 Through May 2015

### Meals Tax



Source: Finance Department  
Through May 2015

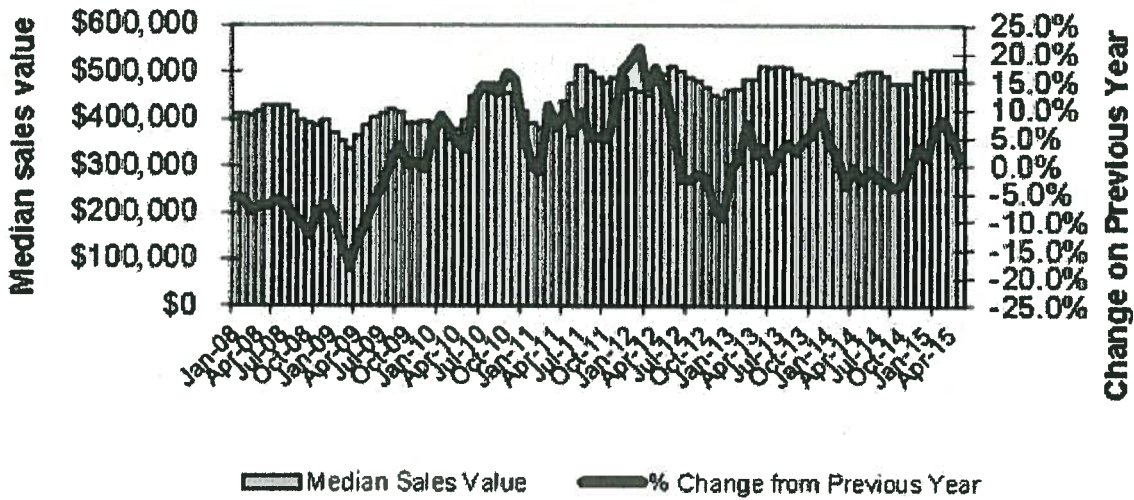
Residential Sales



Source: Real Estate Assessments  
Through April 2015

Median Sales Value

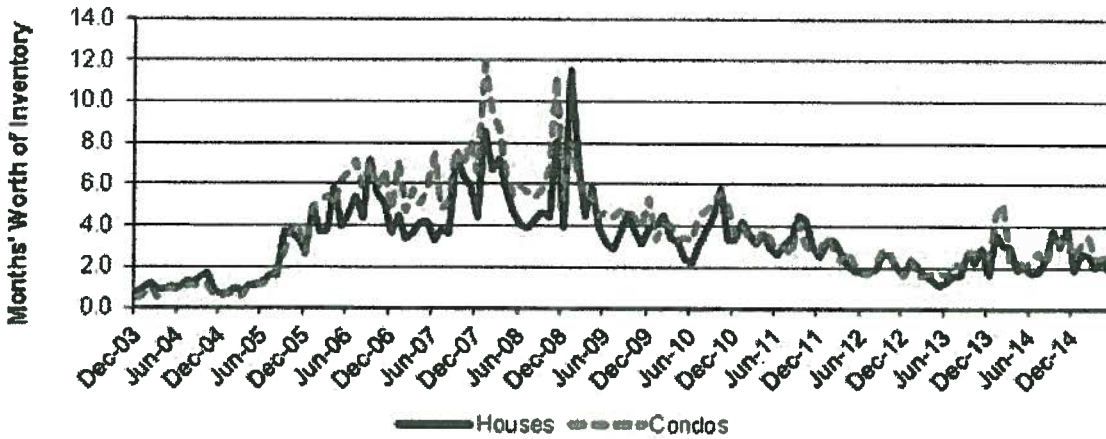
### Alexandria Residential Property Median Sales Value Three Month Trailing Average



Sources: Real Estate Assessments  
Through April 2015

#### Housing Inventory

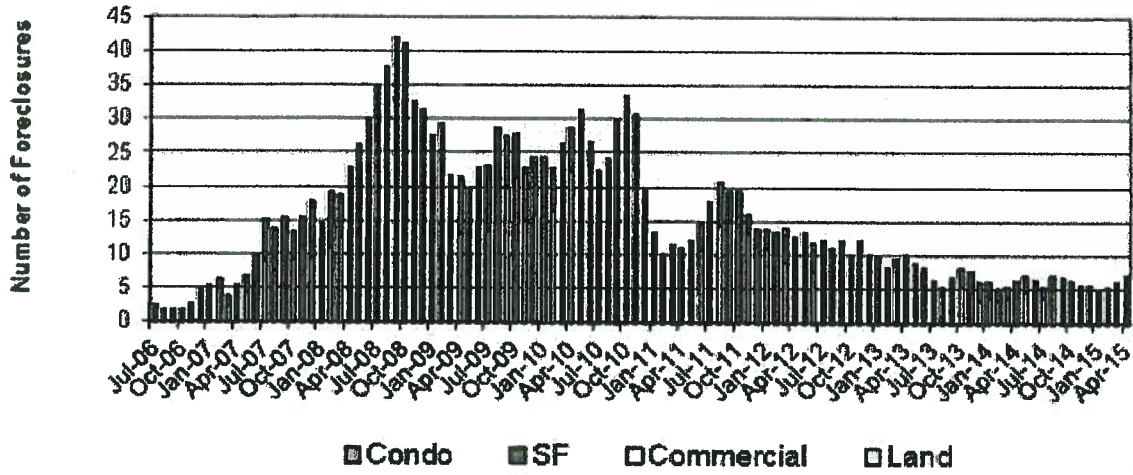
### Months' Worth of Inventory City of Alexandria 2003 - present



Source: Metropolitan Regional Information Systems  
Through May 2015

#### New Foreclosures

### New Foreclosures in Alexandria 3 month trailing average



Source: Department of Real Estate Assessments  
Through April 2015

<http://www.alexandriava.gov/finance/info/default.aspx?id=86923>