



CITY OF RICHMOND

INTRACITY CORRESPONDENCE

DATE: January 11, 2017

TO: Honorable Levar M. Stoney and Honorable Members of City Council

THROUGH: Selena Cuffee-Glenn, Chief Administrative Officer *slc*

THROUGH: Lenora G. Reid, Deputy CAO, Finance and Administration *LGR*

FROM: John B. Wack, Director of Finance *JBW*

RE: Report on FY2015 Local Tax Revenues Generated by Businesses in Carytown

Pursuant to Resolution 2015-R53-69, current Department of Finance staff have coordinated with Council staff and the Department of Planning and Development Review to determine which businesses are located in the area known as Carytown, and then quantify the local tax revenues generated by those businesses according to City records. Given that the Virginia Department of Taxation maintains taxpayer-specific information for local option sales taxes, and the City's current revenue administration system combines payments related to admissions, lodging, and meals taxes, following is a report indicating the amount of local revenues received in FY2015 from businesses located in Carytown:

- Real estate taxes: \$1,505,180.12
- Business personal property taxes: \$342,755.74
- Business license taxes, including admissions, lodging, and meals: \$3,852,698.24

I hope City Council finds this information useful, and responsive to what was requested in Resolution 2015-R53-69.