

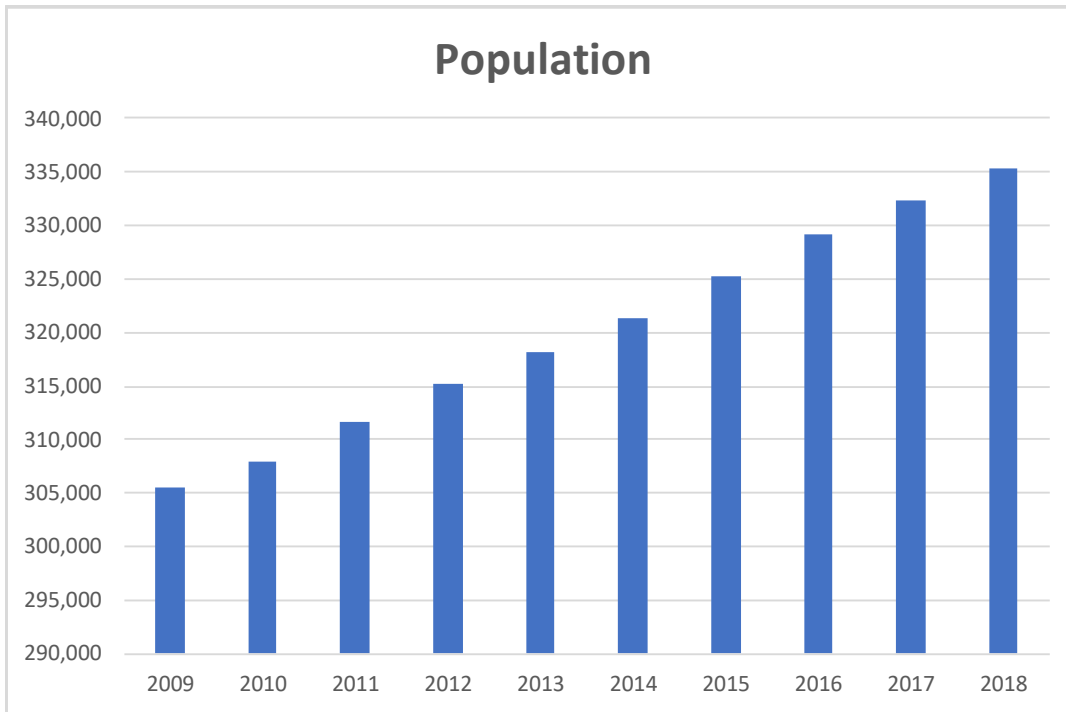
APPENDIX "C"
STATISTICAL SECTION

POPULATION

According to 2010 Census data, the County of Henrico is the sixth largest locality in the Commonwealth. Henrico has experienced a steady growth in population throughout the past ten years, averaging 1.1 percent growth per annum. Population estimates after the 2010 Census continue to show Henrico County maintaining its consistent growth pattern.

Source: U.S. Census Bureau, 2010 Census Data (FY2010); County of Henrico 2018 Financial Trends Monitoring System (FY2009 – FY2018)

Fiscal Year	Population
2018	335,283
2017	332,368
2016	329,227
2015	325,283
2014	321,374
2013	318,158
2012	315,157
2011	311,726
2010	307,832
2009	305,580



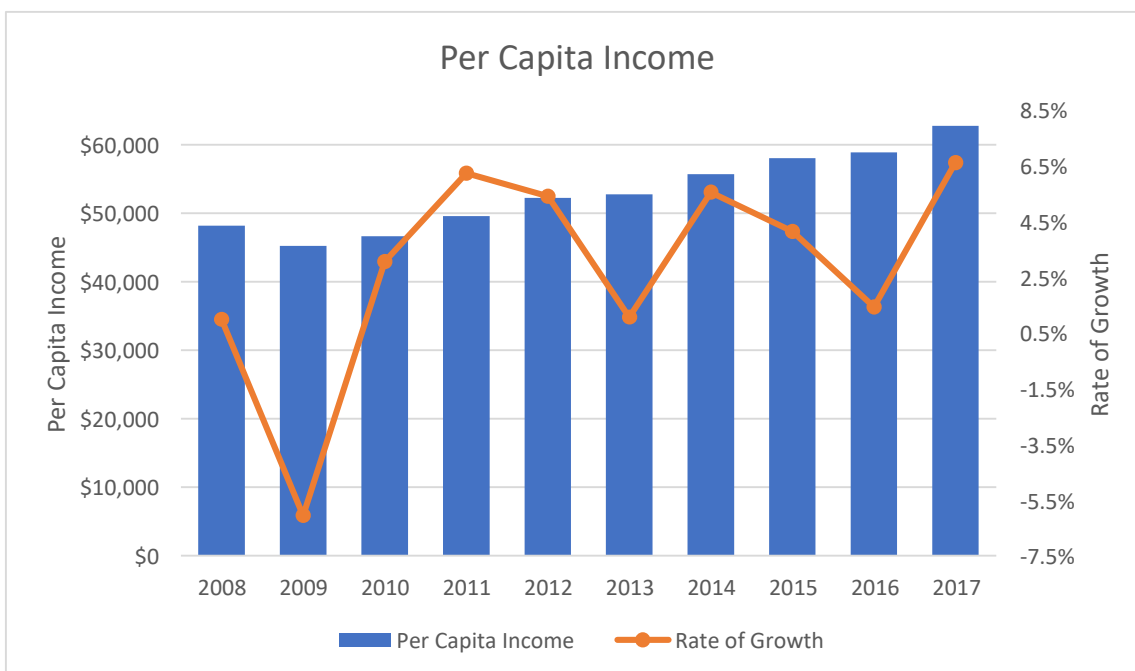
STATISTICAL SECTION

PER CAPITA INCOME

Per capita income is an important statistic in that County revenues tend to have a direct relationship with changes in this value. Furthermore, it is an accurate indicator of the County's growing wealth. Henrico County had experienced consistent growth in per capita income from the period of 1998 to 2008, averaging 4.6 percent growth per annum, with only a nominal decrease in 2002. However, the economic impact of the recession resulted in a reduction in per capita income of 6.1 percent in 2009. Since then, PCI has experienced continued improvement with an average PCI growth of 4.2 percent each year since 2010. It should be noted that while the County's population increased by an annual average rate 1.03 percent the last 10 years, the average rate of per capita income growth in the County over the same time frame was 2.85 percent each year. The historical average growth and stability in per capita income over this period is indicative of both a vibrant economy and a dedicated local workforce.

Source: County of Henrico 2018 Financial Trends Monitoring System

Year	Per Capita Income	Rate of Growth
2017	\$ 62,778	6.63%
2016	\$ 58,876	1.44%
2015	\$ 58,039	4.15%
2014	\$ 55,725	5.56%
2013	\$ 52,789	1.07%
2012	\$ 52,229	5.41%
2011	\$ 49,548	6.25%
2010	\$ 46,634	3.07%
2009	\$ 45,246	-6.05%
2008	\$ 48,161	0.99%



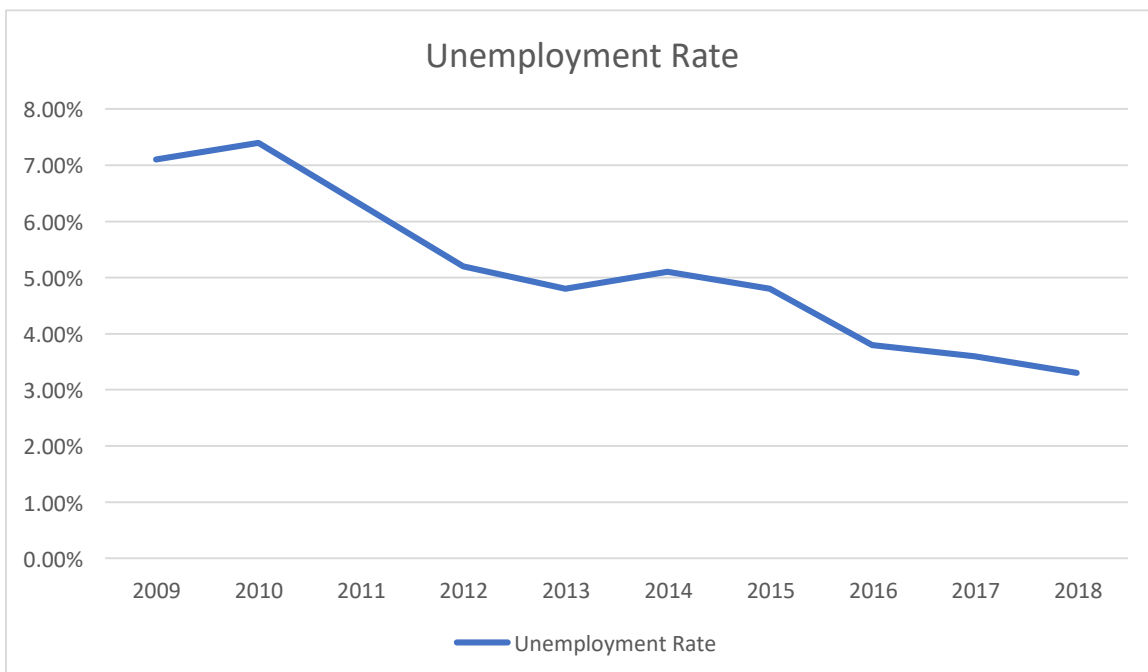
STATISTICAL SECTION

UNEMPLOYMENT RATE

The unemployment rate is highly indicative of changes in the economy and offers an accurate representation of the local economy. In the past ten years, Henrico County has had an unemployment rate ranging from a high of 7.4% in 2010, to a low of 2.7% in 2007. While the unemployment rate was uncharacteristically high in the period from 2009 to 2014 because of the recession, the rate of 3.3 percent in 2018 is the lowest unemployment rate since 2007 and indicates a regained strength in Henrico's labor market.

Source: County of Henrico 2018 Financial Trends Monitoring System

Year	Change
2018	3.3%
2017	3.6%
2016	3.8%
2015	4.8%
2014	5.1%
2013	4.8%
2012	5.2%
2011	6.3%
2010	7.4%
2009	7.1%



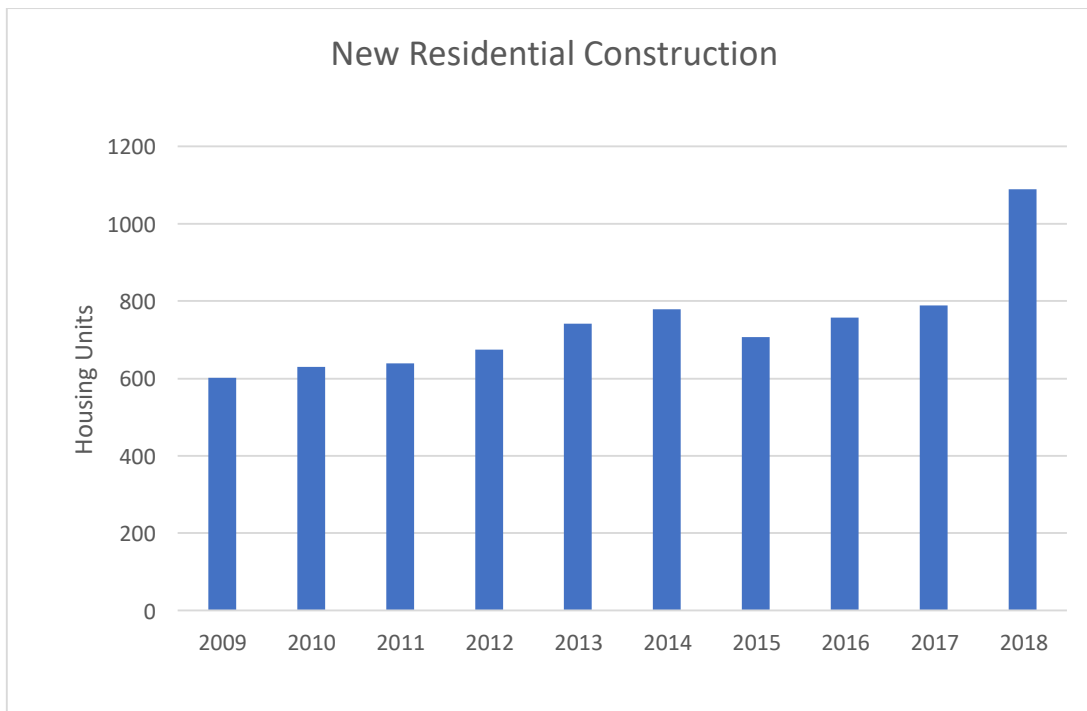
STATISTICAL SECTION

NEW RESIDENTIAL CONSTRUCTION

New residential construction is an important indicator in that steady building levels are indicative of a strong and stable economy. Between 2004 and 2008, residential construction averaged a total of 1,613 new single-family permits issued per year. However, due to the economic downturn, in 2007 construction volume began to decline. Between 2009 and 2018, residential construction averaged 740 permits, 45.9 percent less than the 2004 to 2008 average. The County continues to rebound from the significant reduction in new residential construction because of the recession but will likely take years before pre-recession levels are again achieved.

Source: County of Henrico Department of Building Inspections

	New Residential Construction
2018	1089
2017	789
2016	757
2015	707
2014	779
2013	742
2012	675
2011	639
2010	630
2009	602



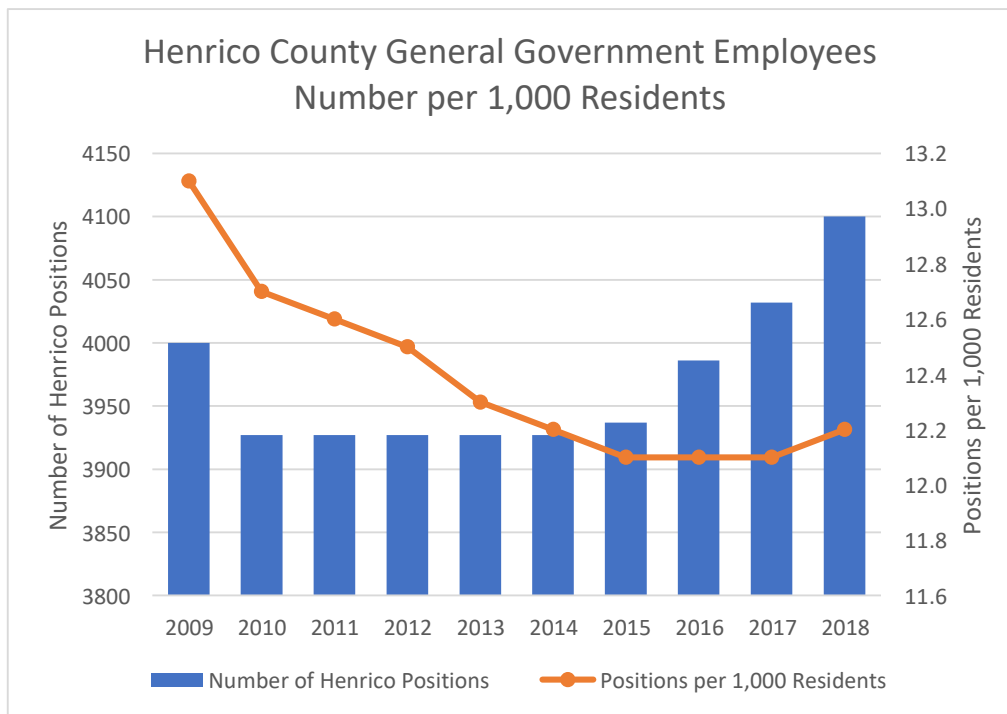
STATISTICAL SECTION

HENRICO COUNTY GOVERNMENT EMPLOYEES

The County of Henrico has averaged a 12.4 General Government Employee to County population ratio over the past ten years. This statistic includes all permanent employees of Henrico County, excluding employees of the School Board. The consistent lower figure in this indicator since 2009 is indicative of the hundreds of vacant positions eliminated due to budget constraints.

Source: County of Henrico 2018 Financial Trends Monitoring System

		Positions per 1,000 Residents
Fiscal Year	Positions	
2018	4,100	12.2
2017	4,032	12.1
2016	3,986	12.1
2015	3,937	12.1
2014	3,927	12.2
2013	3,927	12.3
2012	3,927	12.5
2011	3,927	12.6
2010	3,927	12.7
2009	4,000	13.1



STATISTICAL SECTION
HENRICO BUSINESS STATISTICS

Henrico County Principal Taxpayers

Taxpayer	Type of Business	2018 Assessed Value	Percent of Total Valuation
Virginia Power Company	Utility	\$ 733,004,791	1.69%
Forest City (Short Pump TC, White Oak)	Retail and Offices	444,656,600	1.03%
General Services Corporation	Apartments	340,371,500	0.79%
The Wilton Companies	Offices, Retails & Warehouses	235,137,900	0.54%
Highwoods Properties	Office and Warehouses	232,100,000	0.54%
Weinstein Family	Apartments	219,034,900	0.51%
Verizon	Utility	200,853,119	0.46%
HCA Health Services of VA	Hospital	190,630,418	0.44%
Gumenick	Apartments & Retail	169,699,600	0.39%
Breeden Companies	Apartments & Retail	160,360,300	0.37%
United Dominion Realty Trust	Apartments	-	-
Liberty Property, LP	Warehouses and Offices	-	-
Qimonda AG (Infineon Technologies)	Industrial	-	-
Totals		\$ 2,925,849,128	6.76%
Total Assessed Values		\$ 43,299,118,150	

Source: Comprehensive Annual Financial Annual Report FY2017-2018

STATISTICAL SECTION

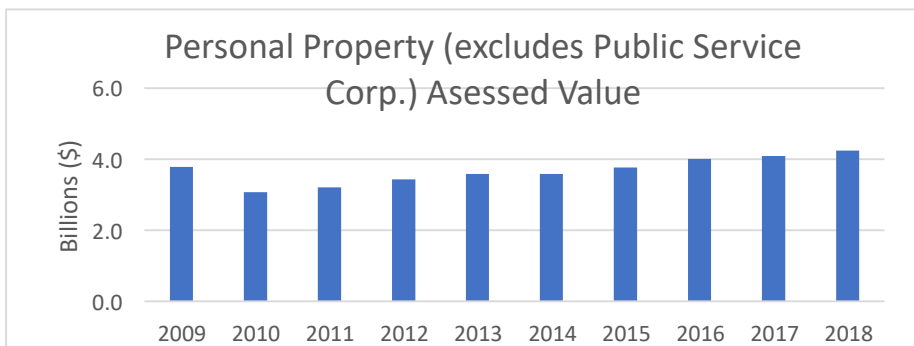
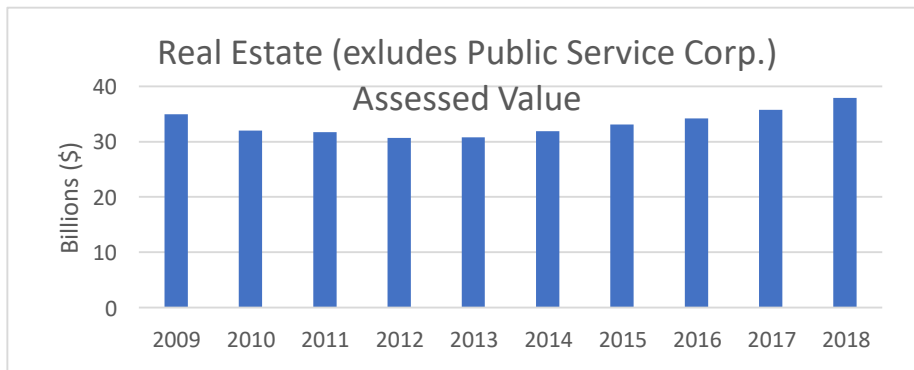
ASSESSED VALUE OF TAXABLE PROPERTY

The assessed value of taxable property is a major indicator of the stability of a local economy. The assessed valuation of taxable property in the County of Henrico has experienced steady increases in most years. However, the economic downturn caused both slower growth and a reduction in value during this time, with the first significant drop in total real estate valuation occurring in 2010. The County, however, has averaged a growth rate of 3.3 percent per annum since 2006, despite the recessionary impediments to growth in recent years.

Source: Comprehensive Annual Financial Report, FY2017-18

Year	Real Estate	Personal Property	Public Service	Total
2018	\$ 37,893,754	\$ 4,241,370	\$ 1,163,995	\$ 43,299,119
2017	35,742,298	4,087,035	1,131,530	40,960,863
2016	34,175,523	4,013,147	1,006,276	39,194,946
2015	33,103,077	3,766,963	964,746	37,834,786
2014	31,908,424	3,585,703	911,706	36,405,833
2013	30,776,112	3,586,164	942,100	35,304,376
2012	30,666,925	3,432,535	983,772	35,083,232
2011	31,702,148	3,208,453	991,470	35,902,071
2010	32,016,975	3,068,020	980,016	36,065,011
2009	34,975,868	3,789,013	916,479	39,681,360

(\$ in Thousands)



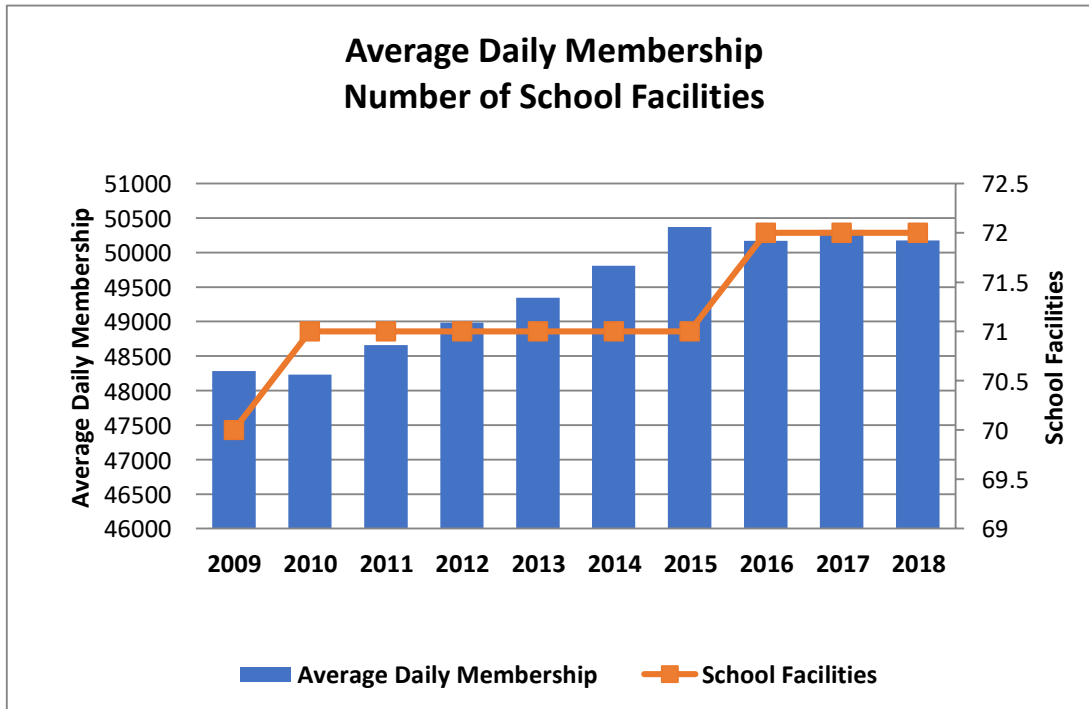
STATISTICAL SECTION

HENRICO COUNTY SCHOOLS

Since 2008, the average daily membership in Henrico County Public Schools has increased by a total of 4.4 percent. Since 2003, the County of Henrico has built eight new schools. As the chart illustrates, the County of Henrico has been able to effectively keep the number of facilities in a similar growth pattern with the increasing number of students.

Source: Henrico County Public Schools Annual Financial Plan

Year	Average Daily Membership
2018	50,178
2017	50,330
2016	50,173
2015	50,370
2014	49,812
2013	49,343
2012	48,981
2011	48,659
2010	48,232
2009	48,822



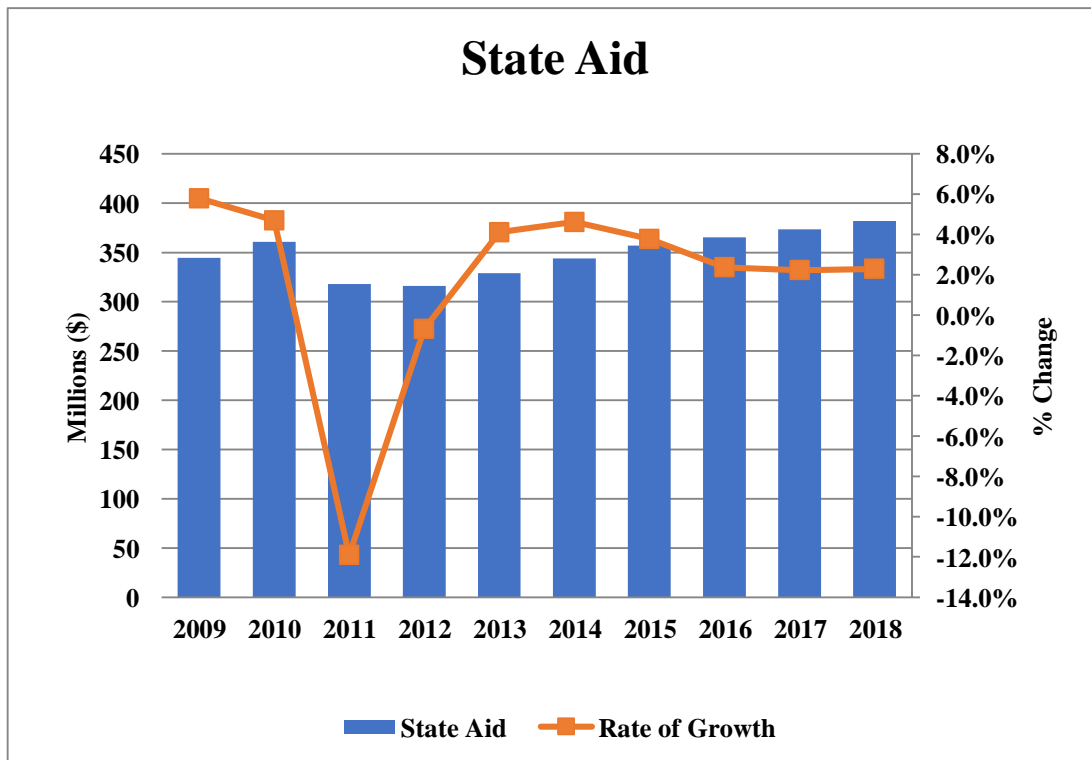
STATISTICAL SECTION

STATE AID-GENERAL FUND

This chart tracks the amount of General Fund aid received by the County of Henrico from the Commonwealth of Virginia since 2009. It should be noted that since FY1998-99, these figures include payments made by the State to Henrico for the Personal Property Tax Relief Act. The County received approximately \$11.3 million more in General Fund support from the State in FY2017-18 compared to the previous year.

Source: Comprehensive Annual Financial Report, FY2017-18

Year	State Aid	Change
2018	393,366,260	2.96%
2017	382,067,785	2.29%
2016	373,498,993	2.23%
2015	365,353,974	2.37%
2014	356,883,659	3.78%
2013	343,886,690	4.62%
2012	328,690,912	4.12%
2011	315,681,610	-0.69%
2010	317,886,195	-11.9%
2009	361,001,730	4.7%



STATISTICAL SECTION

OTHER DATA

Over the past ten years, the County of Henrico has been able to increase services for County residents. During the same time period, Henrico County has maintained consistent tax rates and, in some cases, offered significant tax rate decreases. In line with this history, the FY2016-17 budget included a reduction in the Aircraft Tax Rate to \$0.50 per \$100 assessed value and the FY2017-18 budget included a reduction in the tax rate applied to Data Centers to \$0.40 per \$100 of assessed value. No reductions or increases are proposed for FY20.

Source: Comprehensive Annual Financial Report, FY2017-18; Approved Annual Fiscal Plan, FY2019-20

Year	Recreation/Community Centers	Library Facilities	Registered Voters	Fire Stations
2018	21	10	221,429	21
2017	21	10	217,757	20
2016	21	11	208,366	20
2015	21	11	207,029	20
2014	20	11	206,176	20
2013	20	11	205,890	20
2012	20	11	199,718	20
2011	20	11	197,091	20
2010	20	10	195,108	20
2009	20	11	195,683	20

PROPERTY TAX RATE (PER \$100 OF ASSESSED VALUE)

Personal Property

Year	Real Estate	Aircraft	Computer Equip. and Peripherals used in a Data Center	Veh. of Volunteer Rescue Squad Members	Specially Equipped Veh. for the Physically Handicapped/Disabled	All Other Personal Property	Machinery & Tools	Machinery & Tools Semi-Conductor
2019	0.87	0.50	0.40	1.00	0.01	3.50	0.30	0.30
2018	0.87	0.50	0.40	1.00	0.01	3.50	0.30	0.30
2017	0.87	0.50	3.50	1.00	0.01	3.50	0.30	0.30
2016	0.87	1.60	3.50	1.00	0.01	3.50	0.30	0.30
2015	0.87	1.60	3.50	1.00	0.01	3.50	0.30	0.30
2014	0.87	1.60	3.50	1.00	0.01	3.50	1.00	0.40
2013	0.87	1.60	3.50	1.00	0.01	3.50	1.00	0.40
2012	0.87	1.60	3.50	1.00	0.01	3.50	1.00	0.40
2011	0.87	1.60	3.50	1.00	0.01	3.50	1.00	0.40
2010	0.87	1.60	3.50	1.00	0.01	3.50	1.00	0.40
2009	0.87	1.60	3.50	1.00	0.01	3.50	1.00	0.40

BOND RATINGS

Year	Moody's	Fitch	Standard & Poor's
General Obligation	Aaa	AAA	AAA
Utilities Revenue	Aaa	AAA	AAA

Source: Department of Finance, County of Henrico