

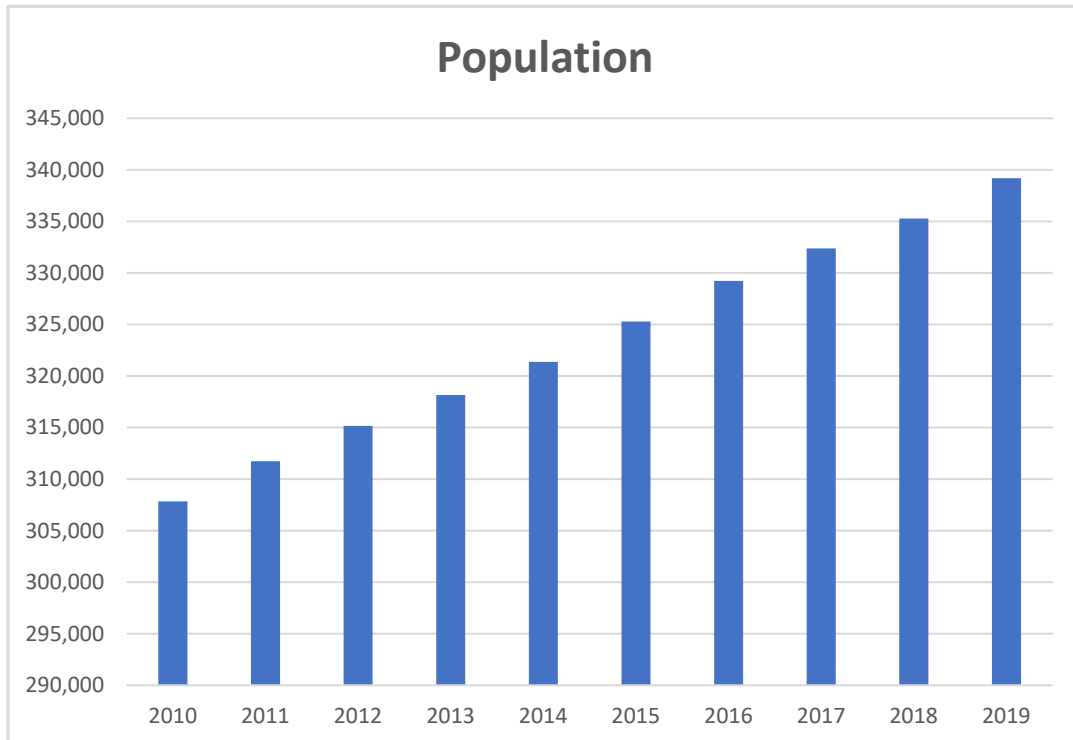
**APPENDIX "C"**  
**STATISTICAL SECTION**

**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. Henrico County expects to see these values reflected in the upcoming 2020 Census.

*Source: U.S. Census Bureau; County of Henrico 2019 Financial Trends Monitoring System (FY2010 – FY2019)*

<b>Fiscal Year</b>	<b>Population</b>
2019	339,191
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



## STATISTICAL SECTION

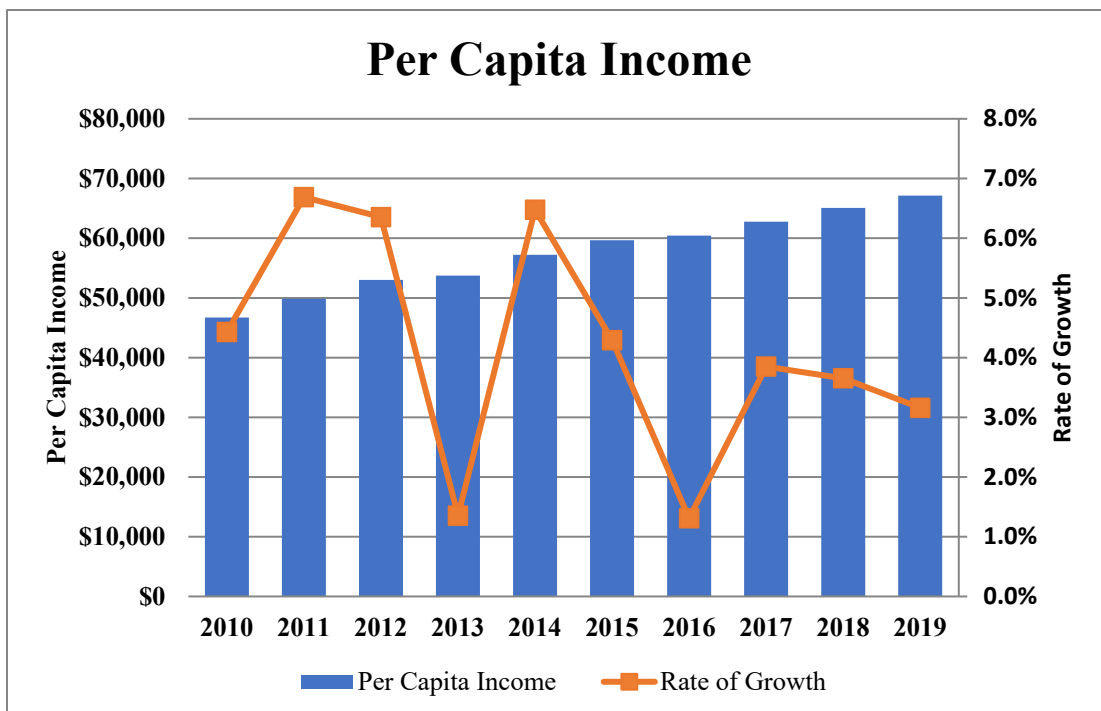
### PER CAPITA INCOME

Per capita income (PCI) 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. PCI has experienced continued growth with an average PCI growth rate of 4.2 percent each year since 2010. 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 2019 Financial Trends Monitoring System

Year	Per Capita Income	Rate of Growth
2019	\$ 67,128	3.16%
2018	\$ 65,072	3.65%
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%

## STATISTICAL SECTION

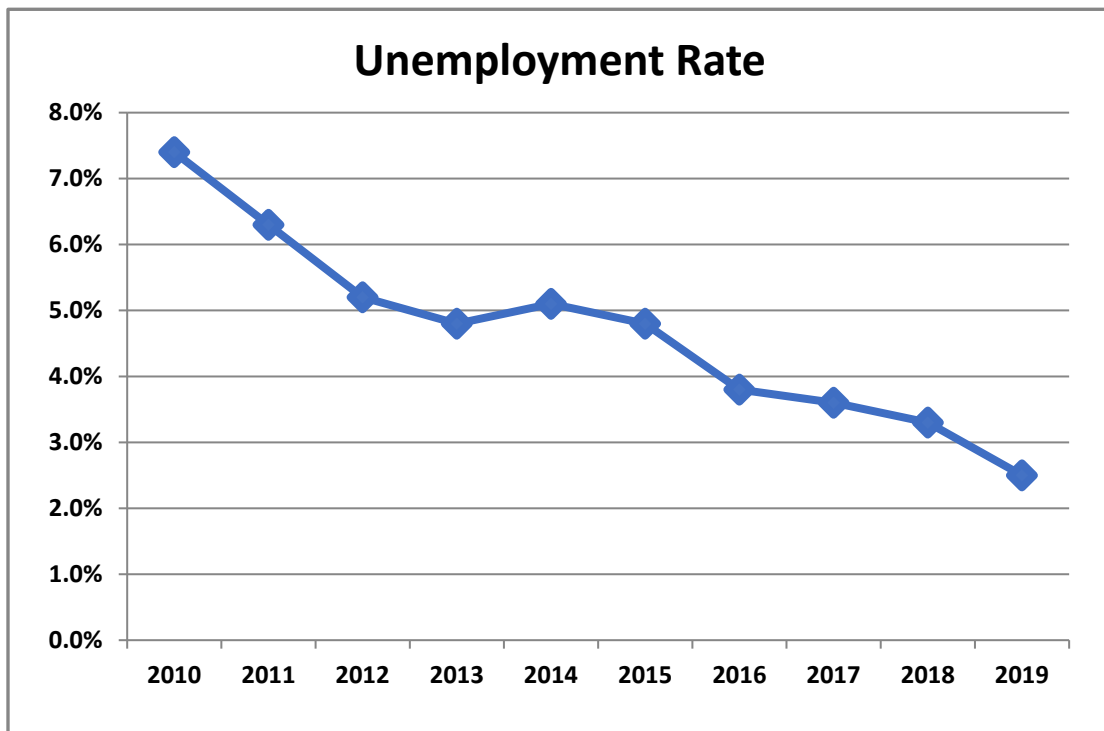


## UNEMPLOYMENT RATE

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 2.5% in 2019. While the unemployment rate was high in the period from 2010 to 2014 because of the recession, the rate of 2.5 percent in 2019 is the lowest unemployment rate since 2006 and indicates a regained strength in Henrico's labor market.

*Source: County of Henrico 2019 Financial Trends Monitoring System*

Year	Change
2019	2.5%
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%



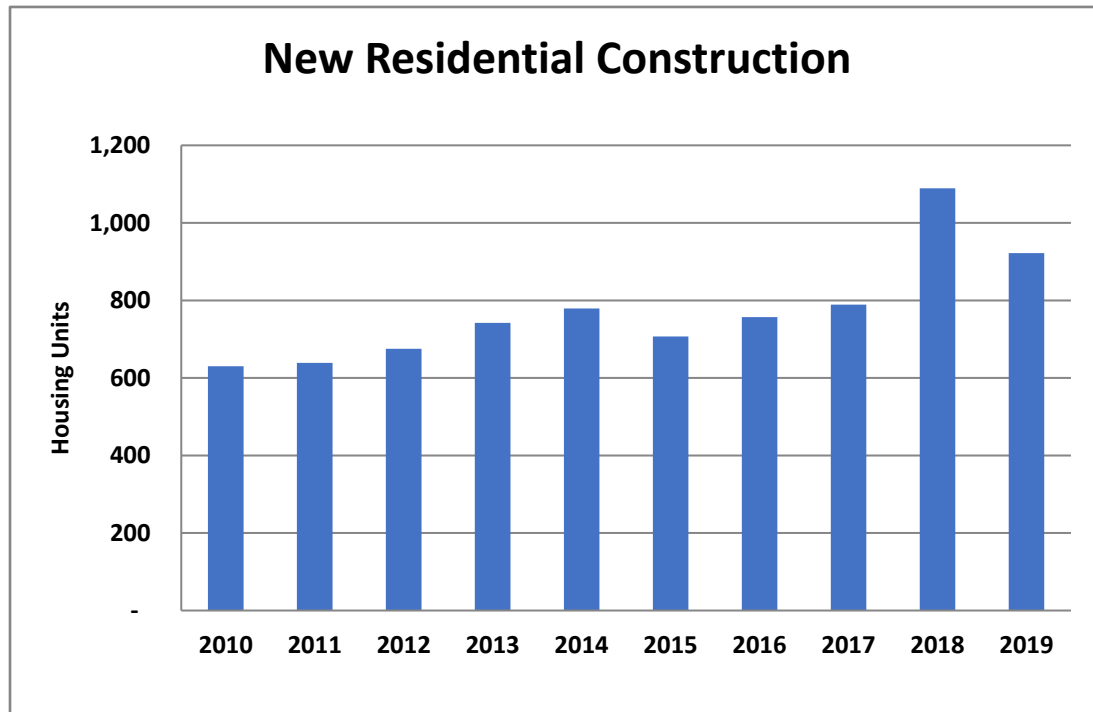
## STATISTICAL SECTION

### NEW RESIDENTIAL CONSTRUCTION

New residential construction is an important indicator in that steady building levels are indicative of a strong and stable economy. Between 2010 and 2019, residential construction averaged 773 permits on an annual basis. The County continues to rebound from the significant reduction in new residential construction but will likely take years before pre-recession levels are again achieved.

*Source: County of Henrico Department of Building Inspections*

	<b>New Residential Construction</b>
<b>Year</b>	<b>Construction</b>
2019	922
2018	1089
2017	789
2016	757
2015	707
2014	779
2013	742
2012	675
2011	639
2010	630



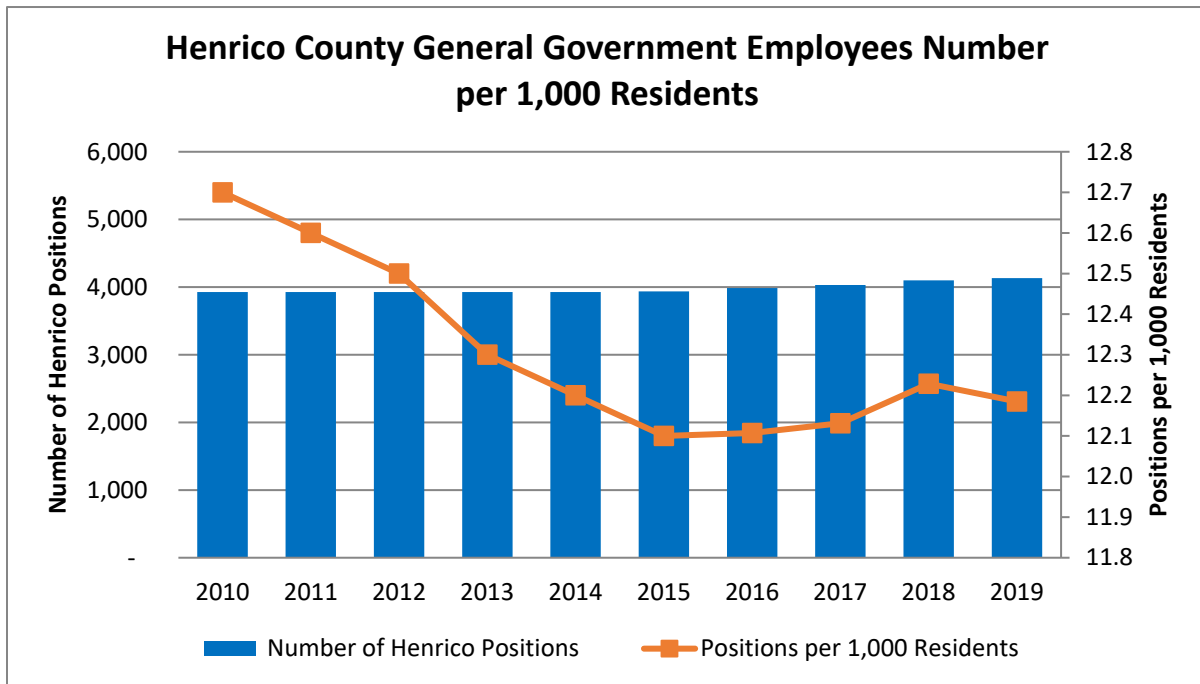
## STATISTICAL SECTION

### HENRICO COUNTY GOVERNMENT EMPLOYEES

The County of Henrico has averaged a 12.3 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 2010 is indicative of the efficiency at which Henrico County operates.

*Source: County of Henrico 2019 Financial Trends Monitoring System*

		<b>Positions per 1,000 Residents</b>
<b>Fiscal Year</b>	<b>Positions</b>	
2019	4,133	12.2
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



**STATISTICAL SECTION**  
**HENRICO BUSINESS STATISTICS**

**Henrico County Principal Tax Payers**

<b>Taxpayer</b>	<b>Type of Business</b>	<b>2019 Assessed Value</b>	<b>Percent of Total Valuation</b>
Virginia Power Company	Utility	\$ 765,639,021	1.66%
Short Pump Town Centers LLC (Queensland) <sup>(1)</sup>	Retail and Offices	415,937,900	0.90%
General Services Corporation	Apartments	401,133,500	0.87%
The Wilton Companies	Offices, Retail & Warehouses	253,490,300	0.55%
Highwoods Properties	Offices and Warehouses	242,129,000	0.53%
Weinstein Family	Apartments	242,113,500	0.53%
HCA Health Services of VA	Hospital	207,074,274	0.45%
Verizon	Utility	198,843,391	0.43%
Gumenick	Apartments and Retail	197,889,100	0.43%
Breeden Companies	Apartments and Retail	175,937,400	0.38%
Forest City (Short Pump TC, White Oak, etc) <sup>(1)</sup>	Retail and Offices	-	-
United Dominion Realty Trust	Apartments	-	-
Liberty Property, LP	Warehouses and Offices	-	-
VAC Limited	Apartments	-	-
Totals		<b>\$ 3,100,187,386</b>	<b>6.74%</b>
<b>Total Assessed Values</b>		<b>\$ 46,012,195,329</b>	

*Source: Comprehensive Annual Financial Annual Report FY2018-2019*

(1) Short Pump Town Centers LLC bought Forest City in July 2018

## STATISTICAL SECTION

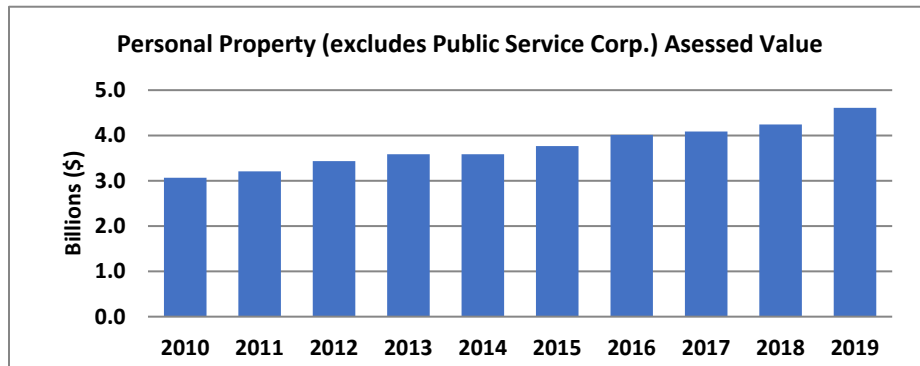
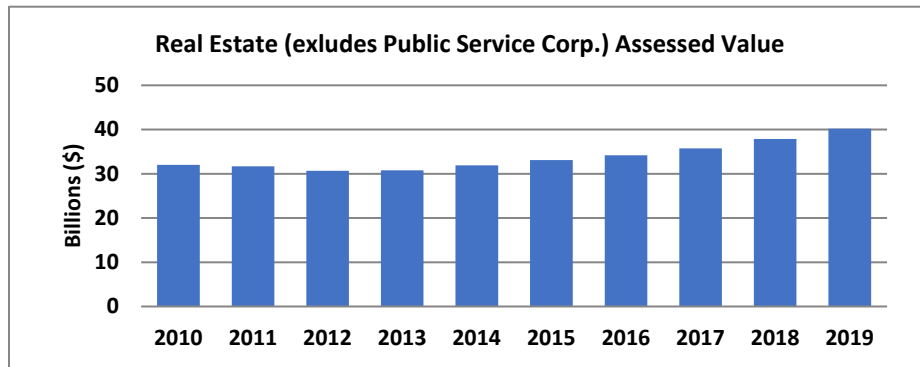
### ASSESSED VALUE OF TAXABLE PROPERTY

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. Since 2010, the County has averaged a growth rate of 2.8 percent with continued growth expected.

*Source: Comprehensive Annual Financial Report, FY2018-19*

Year	Real Estate	Personal Property	Public Service	Total
2019	40,203,888	4,610,809	1,197,497	46,012,194
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

(\$ in Thousands)



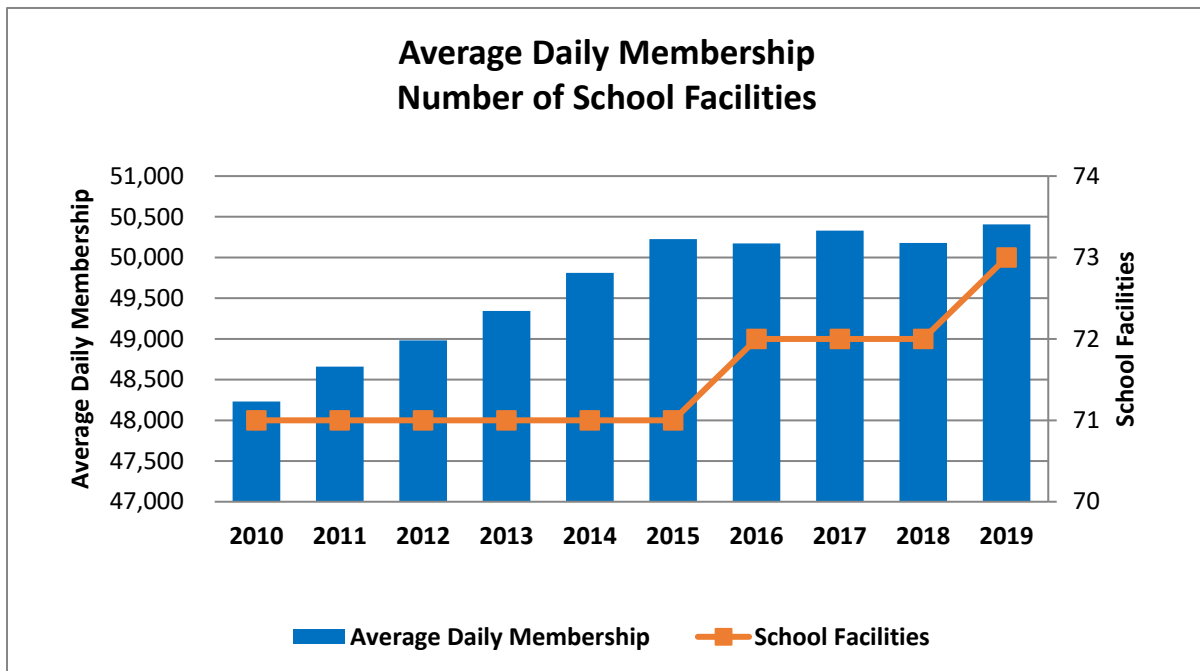
## STATISTICAL SECTION

### HENRICO COUNTY SCHOOLS

Since 2010, the average daily membership in Henrico County Public Schools has increased by a total of 4.5 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*

<u>Year</u>	<u>Average Daily Membership</u>
2019	50,406
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





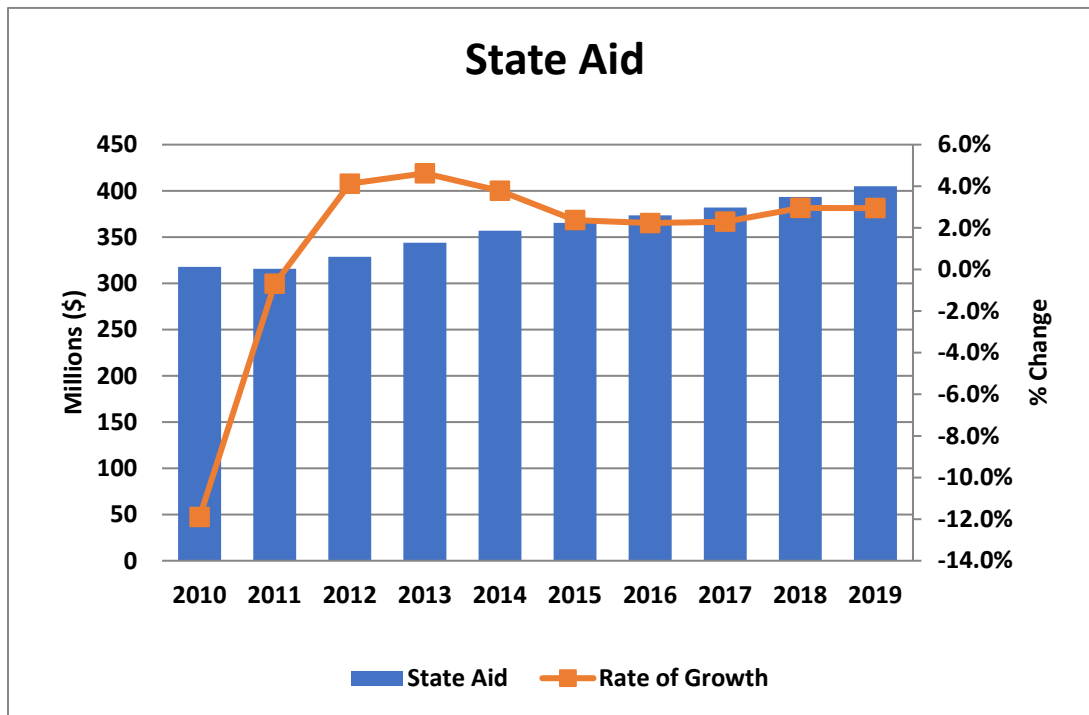
## STATISTICAL SECTION

### 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 2010. 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 \$11.6 million more in General Fund support from the State in FY2018-19 compared to the previous year.

*Source: Comprehensive Annual Financial Report, FY2018-19*

Year	State Aid	Change
2019	404,965,981	2.95%
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%



## 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. The FY2020-21 budget continues tax relief efforts for businesses by increasing the BPOL tax full exemption threshold to \$500,000.

*Source: Comprehensive Annual Financial Report, FY2018-19; Approved Annual Fiscal Plan, FY2019-20; Virginia Department of Elections, 2019 Registration Statistics*

Year	Recreation/Community Centers	Library Facilities	Registered Voters	Fire Stations
2019	20	10	225,979	21
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

### 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
2020	0.87	0.50	0.40	1.00	0.01	3.50	0.30	0.30
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

### 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*