



CITY OF RICHMOND

Department of Planning & Development Review *Staff Report*

Ord. No. 2024-077: To amend Ord. No. 2023-071, adopted May 8, 2023, which adopted the Fiscal Year 2023-2024 General Fund Budget and made appropriations pursuant thereto, by increasing revenues from estimated interest income by \$9,000,000.00, to appropriate a portion of such estimated interest income to various City departments and a non-departmental agency, to create certain new line items in the Non-departmental agency, appropriate a portion of such estimated interest income revenue thereto, and transfer certain funds; to amend Ord. No. 2023-073, adopted May 8, 2024, which accepted a program of proposed Capital Improvement Projects for Fiscal Year 2023-2024 and the four fiscal years thereafter, adopted a Capital Budget for Fiscal Year 2023-2024, and determined a means of financing the same, by establishing a new project for the Department of Parks, Recreation, and Community Facilities in the Capital Investment Opportunities category called the "Parks Improvement Projects" project; and to appropriate \$988,156.00 in transferred funds of such \$9,000,000.00 of increased revenue from estimated interest income to the Department of Parks, Recreation, and Community Facilities' Parks Improvement Projects project in the Capital Investment Opportunities category for the purpose of funding improvements in City parks and recreation facilities.

To: City Planning Commission
From: Land Use Administration
Date: March 19, 2024

PETITIONER

City of Richmond

PURPOSE

- 1) To amend the FY 2024 General Fund Budget (Ord. 2023-071) by appropriating the estimated revenue surplus of \$9,000,000 in one-time revenues resulting from interest income and amending various agencies' budgets to reflect those agencies' projected FY 2024 funding needs.
- 2) To amend the FY 2024 Capital Budget (Ord. 2023-073) by appropriating a portion of those one-time revenues to new capital projects: Playground Improvements in the amount of \$988,156.

SUMMARY & RECOMMENDATION

As part of the "Well-managed Government" strategy, the Administration is recommending amendments to align agency and project budgets more closely with their projected expenditures. In previous years, similar re-appropriation papers were introduced and adopted to adjust various agencies' budgets. Even after the adoption of this ordinance, it should be noted that there is still a possibility that changes in expenditure patterns or unforeseen events could result in additional variances. This ordinance appropriates the projected revenue surplus to cover remaining expenditure needs for FY 2024 as follows:

Office of the City Attorney - \$150,000

\$150,000 will be appropriated to the City Attorney's Office for the reconciliation of salary increases provided by the previous City Attorney.

Department of Economic Development - \$1,500,000

\$1,500,000 will be appropriated to the Department of Economic Development and subsequently will be transferred by DED to the Economic Development Authority (EDA) for the creation of a Community Development Financial Institutions Fund (CDFI Fund).

Office of the General Registrar - \$646,844

\$646,844 will be appropriated to the General Registrar for mandated ADA Compliance for elections.

Department of Human Services - \$200,000

\$200,000 will be appropriated to the Department of Human Services as reimbursement for funds related to the inclement weather shelter.

Non-Departmental - \$1,385,000

\$275,000 to NextUp for additional funding for out of school time programming.

\$10,000 to Elegba Folklore Society for the Down Home Festival.

\$100,000 to Housing Opportunities Made Equal (HOME) for funding for fair housing programming.

\$1,000,000 to Reynolds Community College for a biotechnology learning lab and classroom in response to the rapid growth of the advanced pharmaceutical manufacturing (APM) industry in the city and greater Richmond region.

Department of Procurement - \$50,000

\$50,000 will be appropriated to the Department of Procurement for the hiring of technical writers, contract management and system upgrades.

Department of Public Works - \$4,080,000

\$3,000,000 will be appropriated to the Department of Public Works for the demolition of the Coliseum.

\$1,000,000 will be appropriated to the Department of Public Works to assist with security needs for the homeless shelter and Coliseum properties.

\$80,000 will be appropriated to the Department of Public Works for a study of hybrid residential/commercial parking permit programs and on-and-off street parking use.

Cash Transfer to Capital Improvement Plan (CIP) - \$988,156

\$988,156 will be transferred from City Debt to the Capital Budget for improvements to playgrounds throughout the city, including but not limited to: Riverview, Whitcomb, and Little John playgrounds.

Staff recommends approval of the ordinance.

Staff Contact

Meghan Brown, Acting Director of Budget and Strategic Planning