



# City of Richmond

900 East Broad Street  
Richmond, VA 23219  
[www.rva.gov/office-city-clerk](http://www.rva.gov/office-city-clerk)

## Agenda

### Finance and Economic Development Standing Committee

Thursday, October 10, 2024

12:00 PM

Council Chamber, 2nd Floor – City Hall

To access the meeting via Microsoft Teams, please use the following link:  
<https://tinyurl.com/FIN-OCT10> or dial \*67-804-316-9457 and enter ID: 821 622 30#.

*This meeting will be open to in-person participation; however, the public will have the option to provide their comments by teleconference/videoconference via Microsoft Teams. Interested citizens who wish to take advantage of this option, must do so prior to 10:00 a.m., on Thursday, October 10, 2024, by calling the Office of the City Clerk at (804) 646-7955 and selecting option 3.*

#### Call to Order

#### Chamber Emergency Evacuation Plan Announcement and Public Speaker Guidelines

#### Public Comment Period

#### Approval of Minutes

[CD.2024.300](#) September 19, 2024 - Finance and Economic Development Standing Committee Meeting Minutes

#### Paper(s) for Consideration

1. [ORD. 2024-187](#) To amend City Code §§ 26-871, concerning the establishment of annual license taxes, and 26-873, concerning exemptions to license taxes, to increase the threshold for business, professional and occupational license taxes from \$250,000.00 to \$500,000.00.

**Patrons:** Mr. Addison, Ms. Lynch, Vice President Lambert and Ms. Robertson

**Attachments:** [Ord. No. 2024-187](#)

#### **Legislative History**

6/24/24	City Council	introduced and referred to the Finance and Economic Development Standing Committee
7/18/24	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
7/22/24	City Council	continued and referred back to the Finance and Economic Development Standing Committee

9/19/24	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
9/23/24	City Council	continued and referred back to the Finance and Economic Development Standing Committee

2. [ORD. 2024-222](#) To amend and reordain City Code § 26-355, concerning the levy of tax on real estate, to establish a tax rate of \$1.16 for the tax year beginning Jan. 1, 2025, pursuant to Va. Code § 58.1-3321(b), and increasing such rate from the Rolled Back Tax Rate of \$1.136 as computed in accordance with Va. Code § 58.1-3321(a).

**Patrons:** Ms. Trammell, Ms. Robertson and Vice President Lambert

**Attachments:** [Ord. No. 2024-222](#)

**Legislative History**

9/9/24	City Council	introduced and referred to the Finance and Economic Development Standing Committee
9/19/24	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
9/23/24	City Council	continued and referred back to the Finance and Economic Development Standing Committee

3. [ORD. 2024-223](#) To amend and reordain City Code § 26-355, concerning the levy of tax on real estate, to establish a tax rate of \$1.20 for the tax year beginning Jan. 1, 2025, pursuant to Va. Code § 58.1-3321(b), and increasing such rate from the Rolled Back Tax Rate of \$1.136 as computed in accordance with Va. Code § 58.1-3321(a).

**Patrons:** President Nye

**Attachments:** [Ord. No. 2024-223](#)

**Legislative History**

9/9/24	City Council	introduced and referred to the Finance and Economic Development Standing Committee
9/19/24	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
9/23/24	City Council	continued and referred back to the Finance and Economic Development Standing Committee

4. [ORD.  
2024-254](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to accept funds in the amount of \$130,100.00 from the Virginia Department of Transportation, and to amend the Fiscal Year 2024-2025 General Fund Budget by creating a new line item in the Non-Departmental agency called "Greater Richmond Fit4Kids - Safe Routes to School" line item and to appropriate the increase to the Fiscal Year 2024-2025 General Fund Budget by increasing estimated revenues and the amount appropriated to such new line item by \$130,100.00, all for the purpose of funding a safe routes to school program.

**Patrons:** Mayor Stoney

**Attachments:** [Ord. No. 2024-254](#)

**Legislative History**

9/23/24	City Council	introduced and referred to the Finance and Economic Development Standing Committee
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5. [ORD.  
2024-255](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Grant Agreement between the City of Richmond, Max Holdings, L.L.C., and the Economic Development Authority of the City of Richmond for the purpose of facilitating the construction of an affordable residential development located at 711 Dawn Street.  
(3rd District)

**Patrons:** Mayor Stoney

**Attachments:** [Ord. No. 2024-255](#)

**Legislative History**

9/23/24	City Council	introduced and referred to the Finance and Economic Development Standing Committee
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**Presentation(s)**

None

**Board Vacancies**

[CD.2024.303](#) October 10, 2024 - Finance Board Vacancy Report

**Attachments:** [20241010 - Finance Board Vacancy Report](#)

**Discussion Item(s)**

None

**Staff Report**