

INTRODUCED: September 9, 2024

AN ORDINANCE No. 2024-224

To approve the Work Plan and Budget for the fiscal year ending June 30, 2025, for the provision of services in the Downtown Special Service and Assessment Districts.

Patron – Ms. Robertson

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: SEP 23 2024 AT 6 P.M.

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That the Work Plan and Budget for the fiscal year ending June 30, 2025, for the provision of services in the Downtown Richmond Special Service and Assessment Districts and their overlay districts, as attached to this ordinance, are hereby approved.

§ 2 This ordinance shall be in force and effect upon adoption.

APPROVED AS TO FORM:



CITY ATTORNEY'S OFFICE

AYES: _____ NOES: _____ ABSTAIN: _____

ADOPTED: _____ REJECTED: _____ STRICKEN: _____



Richmond City Council

The Voice of the People

Richmond, Virginia

Office of the Council Chief of Staff

Council Ordinance/Resolution Request

TO Laura Drewry, Richmond City Attorney

THROUGH LaTasha S. Holmes, Council Chief of Staff

FROM Joyce L. Davis, Council Policy Analyst
Office of the Council Chief of Staff

COPY Ellen Robertson, 6th District Council member
Tabrica Rentz, Deputy City Attorney
Gayle Harris, 6th District Liaison

DATE August 29, 2024

PAGE/s 1 of 2

TITLE: **Approval of Annual Budget and Work Plan FY 24-25 for services in the Downtown Richmond Special Service and Assessment Districts**

This is a request for the drafting of an **Ordinance** **Resolution**

REQUESTING COUNCILMEMBER/PATRON

Council member Ellen Robertson

SUGGESTED STANDING COMMITTEE

Finance Committee

ORDINANCE/RESOLUTION SUMMARY

Ordinance to approve the Work Plan and Budget for the fiscal year ending June 30, 2025 for the provision of services in the Downtown Richmond Special Service and Assessment Districts.

BACKGROUND

The patron requests an ordinance to approve the Work Plan and Budget for the fiscal year ending June 30, 2025, for the provision of services in the Downtown Richmond Special Service and Assessment Districts. Attached is the FY 25 budget and Work Plan.

Venture Richmond is under contract with the City to manage the Downtown Special Assessment Districts and submits an annual Work Plan and Budget to City Council. Upon approval of this plan, by ordinance, Venture Richmond will implement programs for the Service Districts, through June 30, 2025. Venture Richmond provides management of the Clean and Safe Program, provides marketing services; produces various downtown events; is the property manager for the Riverfront Overlay District; and provides a variety of services including the canal cruises.

Fiscal Impact

The Mayor's proposed FY 25 budget included a total of \$1,445,000 in Non-Departmental funds for Venture Richmond (\$700,000 Sidewalk cleaning + 200,000 Riverfront maintenance + \$545,000 Manchester cleaning addition).

The city provides a contribution to the Venture Richmond program annually. The funding is used to pay for the Clean & Safe program managed by Venture Richmond. In accordance with the applicable Ordinance that formed the basis of the public-private partnership and imposed a \$0.5/100 special assessment on District property owners for enhanced services. The City of Richmond's share of this public-private partnership is \$700,000 annually for the outsourcing of Downtown sidewalk cleaning and \$200,000 for maintenance and management of the Riverfront corridor, along with the most recent addition cleaning of the Manchester district.

Venture Richmond also receives special funds for its FY 25 budget from additional sources. The Downtown Special Service District programs are funded by property owners in the General District and the Riverfront Overlay District. The Downtown Special Service District programs are funded by property owners in the General District downtown service district (\$1,934,424); the Riverfront Overlay District (\$489,175); and the Manchester District (\$544,155) for a projected assessed revenue of \$2.9 million dollars.

FISCAL IMPACT STATEMENT

Fiscal Impact Yes No

Budget Amendment Required Yes No

Estimated Cost or Revenue Impact

Funding is included in the City of Richmond FY 25 proposed and adopted budgets.

Attachment/s Yes No

Richmond City Council Ordinance/Resolution Request Form/updated 12.22.08/srs

Venture Richmond - Service Districts
Consolidated Budget
Budget FY 2024-2025
as of 2-12-24

FY 24-25 Budget						
	Consolidated Service District Total	Riverfront	Manchester	Shockoe Slip	Broad/Grace	
Projected Income (July 1, 2024-June 30, 2025)						
Interest Income - Service Districts	82					
Prior Years Fund Balance Carried Forward	441,663		392,041	24,301		25,321
Assessed Funds	2,967,754	489,175	544,155			
City Share - Clean & Safe & Riverfront & Manchester Contributions	613,714 ***	48,160	545,000	2	8	
Riverfront-Other Revenue (earned)	1,445,000	200,000				
	837,207	837,207				
Projected Total Income - FY 2024-2025	6,305,420	1,574,542	1,481,196	24,303	25,329	
TOTAL Income	6,305,420	1,574,542	1,481,196	24,303	25,329	
Expenses (July 1, 2024-June 30, 2025)						
Audit	6,500					
Clean & Safe Landscaping & Beautification	166,879		16,879			
Clean & Safe Contract Services	1,335,089		425,922			
Clean & Safe Social Outreach program	100,000					
Depreciation - Clean & Safe Equipment	38,802		6,321			
Insurance	7,351		1,929			
Bank Fees	117					
Downtown Marketing	478,723		128,723			
Legal	3,000					
Neighborhood Programs	715,375		172,199			
Downtown New initiatives (Econ. Dev., Riverfront, etc.)	363,682		150,000	24,303 *	25,329 *	
Placemaking						
Program Management	555,048		145,650			
General Administration Allocation	158,271		41,532			
GD support to Richmond Folk Festival	200,000					
GD support to Friday Cheers	50,000					
GD support to 2nd Street Festival	75,000					
GD support of Riverfront	85,000					
Manchester	392,041		392,041 *			
Riverfront (management, maintenance, operations, etc.)	1,574,542	1,574,542				
TOTAL EXPENSES	6,305,420	1,574,542	1,481,196	24,303	25,329	
NET INCOME - June 30, 2025						

Notes to FY 2023-2024 budget

- * Use of fund balance from Manchester, Shockoe Slip Consumer District & Broad/Grace Consumer District
- ** Clean & Safe equipment is purchased using funding from previous tax years; amortized over 4 years
- *** The City of Richmond Department of Finance reconciled the Service District accounts and determined the need to increase estimated revenues which was approved by Ordinance 2024-072 on March 25, 2024. Venture Richmond has included in this Consolidated Budget, \$613,714 from the city account balance/True Up for prior years assessed funds revenue in the service district