



City of Richmond

900 East Broad Street
Richmond, VA 23219
www.rva.gov/office-city-clerk

Agenda

Finance and Economic Development Standing Committee

Wednesday, June 18, 2025

2:00 PM

Council Chamber, 2nd Floor – City Hall

To access the meeting via Microsoft Teams, please use the following link:
<https://go.rva.gov/FINANCE-JUNE18> or dial *67-804-316-9457 and enter ID: 185 896
310#.

Persons requesting to provide comments virtually during the public hearings or public comment period held at this meeting, must call the Office of the City Clerk at (804) 646-7955, option 3, by no later than 10:00 a.m., on Wednesday, June 18, 2025.

Call to Order

Chamber Emergency Evacuation Plan Announcement and Public Speaker Guidelines

Public Comment Period

Approval of Minutes

[CD.2025.190](#) May 21, 2025 - Finance and Economic Development Standing Committee Meeting Minutes

Attachments: [20250521 Finance Minutes - DRAFT](#)

Paper(s) for Consideration

1. [ORD. 2025-133](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Financing Agreement between the City of Richmond and the Virginia Resources Authority for the purpose of funding the Almond Creek Interceptor Creek Crossing and Stream Stabilization project.

Patrons: Mayor Avula

Attachments: [Ord. No. 2025-133](#)

Legislative History

6/2/25 City Council introduced and referred to the Finance and Economic Development Standing Committee

2. [ORD. 2025-142](#) To amend Ord. No. 2024-099, adopted May 13, 2024, which adopted the Fiscal Year 2025 General Fund Budget and made appropriations pursuant thereto, to (i) create certain new line items in the Non-Departmental agency, (ii) transfer \$250,000.00 from the Office of

Sustainability, and (iii) appropriate such \$250,000.00 to such new line items in the Non-Departmental agency, all for the purpose of providing grants to certain entities to facilitate the implementation of neighborhood climate resilience projects.

Patrons: Mayor Avula, Ms. Abubaker and Vice President Jordan

Attachments: [Ord. No. 2025-142](#)

Legislative History

6/9/25 City Council introduced and referred to the Finance and Economic Development Standing Committee

3. [ORD. 2025-143](#) To amend Ord. No. 2024-099, adopted May 13, 2024, which adopted the Fiscal Year 2024-2025 General Fund Budget and made appropriations pursuant thereto, by (i) increasing revenues from estimated personal property taxes, prepared food taxes, betting parlor fees, and cigarette taxes by \$4,032,431.00, (ii) reducing total appropriations by \$5,663,464.00, (iii) increasing total appropriations by \$9,695,895.00, and (iv) transferring funds from various agencies and appropriating the increased revenues and transferred funds to various agencies.

Patrons: Mayor Avula

Attachments: [Ord. No. 2025-143](#)

Legislative History

6/9/25 City Council introduced and referred to the Finance and Economic Development Standing Committee

Presentation(s)

1. Minority Business Development Study and Implementation Plan ~ Patricia Foster, Director of the Office of Minority Business Development and Vernetta Mitchell, Consultant for Mitchell Consultant Group

[CD.2025.212](#) June 18, 2025 - Minority Business Development Study and Implementation Plan Presentation

Attachments: [20250618 - Richmond Disparity Study - Minority Business Development Study a](#)
[20250618 - Richmond Disparity Study Report](#)
[20250618 Richmond Executive Summary](#)

Board Vacancies

None

Discussion Item(s)

None

Staff Report

[CD.2025.215](#) June 18, 2025 - Finance and Economic Development Staff Report

Attachments: [20250618 Finance and Economic Development Staff Report](#)
[20250618 Finance and Economic Development Administration Summary](#)