



# Richmond City Council

The Voice of the People

Richmond, Virginia

## Office of the Council Chief of Staff

### Finance & Economic Development Standing Committee

March 21, 2024

### Legislative Summary

**Previous Meeting:** February 15, 2024

**Next Meeting:** April 18, 2024

#### Paper(s) for Consideration

**1. ORD. 2024-064**

**Patron: Mayor Stoney**

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Commonwealth's Development Opportunity Fund Performance Agreement between the City of Richmond, PPD Development, LP, the Virginia Economic Development Partnership Authority, and the Economic Development Authority of the City of Richmond for the purpose of providing PPD Development, LP with incentives to establish a bioanalytics laboratory facility at 737 North 5th Street in the city of Richmond. (6th District)

#### **Key Points:**

- A.** The City of Richmond collaborated with the Virginia Economic Development Partnership and was awarded a Commonwealth Development Opportunity Fund (COF) grant of \$151,952 to attract life sciences company PPD Development L.P, a wholly-owned subsidiary of Thermo Fisher Scientific, to the City.
- B.** The City is required to make a 1:1 local match to the COF grant leveraging the City's two-year Business, Professional, and Occupational License (BPOL) Tax Exemption, and a performance-based grant of \$75,200.
- C.** City Council approval is required to authorize the Chief Administrative Officer to sign the COF Performance Agreement.

Fiscal Impact:  None  Yes. City is required to make a 1:1 local match to the COF grant



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### 2. ORD. 2024-065

Patron: Mayor Stoney

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Performance Agreement between the City of Richmond, PPD Development, LP, and the Economic Development Authority of the City of Richmond for the purpose of providing a grant to PPD Development, LP to establish, equip, and operate a new bioanalytics laboratory at 737 North 5th Street in the city of Richmond. (6th District)

#### Key Points:

- A. The City of Richmond collaborated with the Virginia Economic Development Partnership and was awarded a Commonwealth's Development Opportunity Fund (COF) grant of \$151,952 to attract biotech innovation company, Thermo Fisher Scientific to the City.
- B. PPD Development, a subsidiary of Thermo Fisher Scientific, will establish its third bioanalytical lab in the region in 19,000 SF of space at 737 N 5th Street in the VA Bio+Tech Park.
- C. The City is required to make a 1:1 local match to the COF grant leveraging the City's two-year Business, Professional, and Occupational License (BPOL) Tax Exemption, and a performance-based grant of \$75,200.

Fiscal Impact:  None  Yes. City is required to make a 1:1 local match to the COF grant.

### 3. ORD. 2024-067

Patron: City Council

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to accept funds in the amount of \$8,312.28 from the Virginia Department of Environmental Quality, and to appropriate the increase to the Fiscal Year 2023-2024 Special Fund Budget by increasing estimated revenues and the amount appropriated to the Department of Public Works' Litter Control Act Grant Special Fund by \$8,312.28 for the purpose of supporting the City's litter prevention and recycling activities.

#### Key Points:

- A. The City of Richmond adopted in its FY24 Special Fund Budget \$30,000.00 for the Litter Grant Prevention and Recycling Program. However, the Virginia Department of Environmental Quality awarded \$38,312.28 therefore, a budget amendment is required to accept the correct amount.

Fiscal Impact:  None  Yes.



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### 4. ORD. 2024-068

Patron: Mayor Stoney

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to accept funds in the amount of \$50,000.00 from the Virginia Department of Emergency Management, to amend the Fiscal Year 2023-2024 Special Fund Budget by creating a new special fund for the Department of Emergency Communications, Preparedness, and Response called the "FY24 Mobile Camera Trailer Grant Special Fund," and to appropriate the increase to the Fiscal Year 2023-2024 Special Fund Budget by increasing estimated revenues and the amount appropriated to the Department of Emergency Communications, Preparedness, and Response's FY24 Mobile Camera Trailer Grant Special Fund by \$50,000.00, for the purpose purchasing a mobile camera trailer.

#### Key Points:

- A. VDEMs awarded the City of Richmond \$50,000.00 as part of the FY23 State Homeland Security Grant Program for the purposes of purchasing a mobile camera platform.
- B. The purpose of the legislation is to amend the FY2024 Special Fund Budget to accept funds in the amount of \$50,000.00 from the Virginia Department of Emergency Management (VDEM); and to appropriate the increase to the FY2024 Special Fund budget by increasing estimated revenues and to appropriate to the Department of Emergency Communications, Preparedness and Response (DECPR) to create a new special fund called the FY24 Mobile Camera Trailer Grant.

Fiscal Impact:  None  Yes. Amends the FY2024 General Fund Budget

### 5. ORD. 2024-069

Patron: Mayor Stoney

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to accept funds in the amount of \$249,000.00 from the Virginia Department of Criminal Justice Services, to amend the Fiscal Year 2023-2024 Special Fund Budget by creating a new special fund for the Office of the Deputy Chief Administrative Officer for Human Services called the OIRE Youth and Family Violence Prevention Special Fund, and to appropriate \$88,750.00 of the accepted funds to the Fiscal Year 2023-2024 Special Fund Budget by increasing estimated revenues and the amount appropriated to the Office of the Deputy Chief Administrative Officer for Human Services' OIRE Youth and Family Violence Prevention Special Fund by \$88,750.00, and to amend the Fiscal Year 2023-2024 General Fund by increasing estimated revenues and the amount appropriated to the YWCA Richmond line item in the Non-Departmental agency by the remaining



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\$160,250.00 of the accepted funds, all for the purpose of providing violence prevention and intervention services to newcomer, immigrant, and refugee youth.

### Key Points:

- A. To authorize the Chief Administrative Officer to accept funds in the amount of \$249,000.00 from the Virginia Department of Criminal Justice Services, and to appropriate \$88,750 to a new special fund for the Office of the Deputy Chief Administrative Officer for Human Services called the "OIRE Youth and Family Violence Prevention Fund," and appropriate \$160,250 to the YWCA Richmond line in the Non-Departmental.

Fiscal Impact:  None  Yes.

### 6. ORD. 2024-070

Patron: Mayor Stoney

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to accept funds in the amount of \$249,976.00 from the Virginia Department of Emergency Management, to amend the Fiscal Year 2023-2024 Special Fund Budget by creating a new special fund for the Department of Emergency Communications, Preparedness, and Response called the "FY24 Vehicle Barrier System Grant Special Fund," and to appropriate the increase to the Fiscal Year 2023-2024 Special Fund Budget by increasing estimated revenues and the amount appropriated to the Department of Emergency Communications, Preparedness, and Response's FY24 Vehicle Barrier System Grant Special Fund by \$249,976.00, for the purpose purchasing a vehicle barrier system.

### Key Points:

- A. To amend the FY2024 Special Fund budget, and to authorize the Chief Administrative Officer to accept State Homeland Security Program grant funds in the amount of \$249,976.00 from the Virginia Department of Emergency Management (VDEM); and
- B. To appropriate the increase to the FY2024 Special Fund budget by increasing estimated revenues and to appropriate to the Department of Emergency Communications, Preparedness and Response (DECPR) to create a new special fund called the FFY23 SHSP Vehicle Barrier System Grant

Fiscal Impact:  None  Yes.



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### 7. ORD. 2024-071

Patron: Mayor Stoney

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to accept funds in the amount of \$300,000.00 from the Virginia 9-1-1 Services Board, to amend the Fiscal Year 2023-2024 Special Fund Budget by creating a new special fund for the Department of Emergency Communications, Preparedness, and Response called the "FY24 Call Handling Equipment Grant Special Fund," and to appropriate the increase to the Fiscal Year 2023-2024 Special Fund Budget by increasing estimated revenues and the amount appropriated to the Department of Emergency Communications, Preparedness, and Response's FY24 Call Handling Equipment Grant Special Fund by \$300,000.00, for the purpose of updating the call handling equipment within the City's emergency communication center.

#### Key Points:

- A. To amend the FY2024 Special Fund budget, and to authorize the Chief Administrative Officer to accept funds in the amount of \$300,000.00 from the Virginia Department of Emergency Management (VDEM); and to appropriate the increase to the FY2024 Special Fund budget by increasing estimated revenues and to appropriate to the Department of Emergency Communications, Preparedness and Response (DECPR) to create a new special fund called the FY24 Call Handling Equipment Grant.
- B. The VDEMs PSAP Grant Program for the FY24 Grant year included a grant program to assist qualifying localities with updating their call handling equipment within their Emergency Communications Center.

Fiscal Impact: None Yes.

### 8. ORD. 2024-072

Patron: Mayor Stoney

To amend Ord. No. 2023-071, adopted May 8, 2023, which adopted the Fiscal Year 2023-2024 Special Fund Budget, by increasing estimated revenues from the Downtown Special Assessment Fund and Riverfront Special Assessment Fund by \$613,714.32 and appropriating such increases to the Department of Finance's Special Assessment Districts Special Fund and Riverfront Special Assessment Special Fund for the purpose of funding Venture Richmond services.

#### Key Points:

- A. Due to the timing of the annual fiscal year budgeting process for specified revenues and non-departmental expenditures for Venture Richmond, a true up is





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necessary to ensure that Venture Richmond has necessary appropriations that allow them to access funding.

- B. The Department of Finance will complete future reconciliations in this matter on a fiscal year basis and provide additional true up appropriations for City Council consideration.

Fiscal Impact: None Yes.

### 9. ORD. 2024-073

Patron: Mayor Stoney

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, to (i) create certain new line items in the Non-Departmental agency, (ii) transfer \$830,485.00 from the Office of Sustainability, and (iii) appropriate such \$830,485.00 to the 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.

#### Key Points:

- A. The Office of Sustainability received 20 applications for the Neighborhood Climate Resilience Grant Program totaling over \$1.3 million dollars' worth of requests. After reviewing these applications, OOS selected 16 organizations to support.
- B. Ordinance No. 2023-071 adopted May 08, 2023, which adopted a General Fund Budget for the fiscal year commencing July 1, 2023, and ending June 30, 2022, and made appropriations pursuant thereto, is hereby amended by: (a) Creating the following new line items in the Non-Departmental agency: (b) Transferring \$830,485.00 from the Office of Sustainability; and c) Appropriating these transferred funds to the following new line items in the Non-Departmental agency created by subsection (a).

Fiscal Impact: None Yes.

### 10. ORD. 2024-076

Patron: Mayor Stoney

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to accept funds in the total amount of \$3,000,000.00 from the Central Virginia Transportation Authority, and to amend Ord. No. 2023-073, adopted May 8, 2023, 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-



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2024, and determined a means of financing the same, by (i) establishing a new project for the Department of Public Works in the Transportation category called the "Fall Line Trail Bryan Park Segment" project, and (ii) increasing estimated revenues from the funds received from the Central Virginia Transportation Authority and the amount appropriated to the new Department of Public Works' Fall Line Trail Bryan Park Segment project in the Transportation category by \$3,000,000.00, for the purpose of funding the implementation of the Fall Line Trail Bryan Park Segment project.

### Key Points:

- A. The FY2024-FY2029 CIP budget will be amended to accept and appropriate \$3,000,000.00 of Central Virginia Transportation Authority (CVTA) Regional funds to the Capital Budget in Transportation category for NEW 'Fall Line Trail-Bryan Park Segment' project. The CVTA Regional funds are 100% reimbursable. City matching funds are not required.
- B. Localities receive 50% of the funds collected in their jurisdiction; Central Virginia Transportation Authority (CVTA) receives 35% of the funding to disburse on regional priority projects; and GRTC receives 15%.

Fiscal Impact: None Yes.

### 11. ORD. 2024-077

Patron: Mayor Stoney

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 inc.

### Key Points:

- A. As part of the "Well-managed Government" strategy, the Administration is recommending amendments to align agency and project budgets more closely



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with their projected expenditures. In previous years, similar re-appropriation papers were introduced and adopted to adjust various agencies' budgets.

- B.** The City will receive \$9,000,000 in anticipated surplus one-time revenue.

Fiscal Impact: None Yes.

### 12. ORD. 2024-081

**Patrons: Ms. Lynch, President Nye,  
Mayor Stoney and Vice President Lambert**

To amend City Code §26-298, concerning interest on refunds of tax payments, for the purpose of requiring the Department of Finance to notify taxpayers of admissions, lodging, and meals taxes and business, professional and occupational license taxes of any credits or overpayments on their accounts and invite the taxpayer to apply for a refund within 90 days of the credit becoming available.

#### Key Points:

- A.** Upon application from a taxpayer for a refund of any tax levied pursuant to this Chapter, the Director shall refund [such] erroneous or excess tax payments with interest at the same rate as charged by the City for delinquent or omitted tax payments.
- B.** The interest on such tax refunds shall be calculated and paid as follows:
- (1) Interest shall be calculated beginning from the date of the payment that created the refund or the due date of the tax, whichever is later, until the date of issuance of the refund to the taxpayer.
  - (2) No interest shall be paid on a refund that is made not more than 30 days from the date of the payment that created the refund or the due date of the tax, whichever is later.

Fiscal Impact:  None  Yes : City code requires businesses receive a refund with compounded interest on overpayments which could total a significant amount to the taxpayer overtime.

### 13. ORD. 2024-082

**Patron: Ms. Lynch**

To amend City Code § 26-361, concerning the due date, payment without penalty, and interest chargeable on delinquent taxes, 26-362, concerning the due date when assessed by the State Corporation Commission, penalty, and rates of interest chargeable on delinquent taxes, and 26-430, concerning the penalty for delinquent taxes, for the purpose of requiring the Department of Finance to send to taxpayers





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assessed with taxes and levies for that year by United States mail a bill setting forth the amount due not later than 45 days prior to the payment due date for such taxes and levies.

### Key Points:

- A. Neither State nor City code currently require the City to inform the taxpayer that they have any credits.
- B. State code requires an application be submitted to receive a refund. City code requires businesses receive a refund with compounded interest on overpayments

Fiscal Impact: None Yes.

### 14. ORD. 2024-083

Patron: Ms. Lynch

To amend and reordain City Code §§ 26-364, concerning tax relief for elderly persons, and evaluation of exemption or freeze program, and 26-365, concerning real estate tax relief for qualified permanently and totally disabled, and evaluation of exemption or freeze program, for the purpose of revising certain exemptions and deadlines.

### Key Points:

- A. This legislation provides residents claiming an exemption or freeze has delinquent real estate tax debt that is not eligible for an exemption or freeze under this section or section 26-365, then such person shall, as a condition of being granted the exemption or freeze, enter into a payment agreement with the Director of Finance to repay the delinquent taxes, penalty, and interest over a period of time that is reasonable under the circumstances.

Fiscal Impact: None Yes.

### 15. RES. 2024-R012

Patron: Mayor Stoney

To support administratively designating the project entitled "Affordable Housing Projects" in Ord. No. 2023-073, adopted May 8, 2023, 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, as "Equitable Affordable Housing Program" and identifying the listed department in the City's records as "Affordable Housing Trust Fund," for the purpose of confirming that such project is consistent with a certain text amendment to Ord. No. 2023-073, adopted May 8, 2023.



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### Key Points:

- A. This requested change is to provide clarifying language on the project page to clearly identify that the Affordable Housing Trust Fund will be the lead on utilization of these funds under this project.

Fiscal Impact: None Yes.



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### Committee Follow-up

#### **Fiscal Activities Calendar Items for March 2024:**

- MARCH 25 DEADLINE: FY 2025 Richmond Government Proposed Budget to Richmond City Council by Mayor
- OCCOS Staff Review of Mayor's Proposed Budget
- CC & Administration Begin Review and Analysis
- Budget Work Sessions (2)
- Monthly Reporting: HR Vacancies and Over Time Report
- Monthly Reporting: Financial Synopses

#### **Requests from Prior Standing Committee Meeting – February 2024:**

- 1) Economic Development Performance Grant Update—Leonard Sledge
  - Information regarding BPOL exemption:
    - Number of small businesses associated with the exemption
    - Number of small businesses opened in the past year
- 2) ARPA Presentation—Sabrina Joy-Hogg
  - Date associated with the obligation of ARPA funds (final date all funds should be obligated)