

INTRODUCED: September 26, 2016

AN ORDINANCE No. 2016-248

To authorize the Chief Administrative Officer to accept funds in the amount of \$3,000,000 from the Monroe Park Conservancy and to appropriate the increase to the Fiscal Year 2016-2017 Capital Budget by increasing estimated revenues and the amount appropriated to the Monroe Park – Renovations and Restoration project in the Culture and Recreation category by \$3,000,000 for the purpose of assisting in the renovation of Monroe Park.

\_\_\_\_\_  
Patron – Mayor Jones

\_\_\_\_\_  
Approved as to form and legality  
by the City Attorney  
\_\_\_\_\_

PUBLIC HEARING: OCT 10 2016 AT 6 P.M.

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That the Chief Administrative Officer is hereby authorized to accept funds for the City of Richmond in the amount of \$3,000,000 from the Monroe Park Conservancy for the purpose of assisting in the renovation of Monroe Park.

§ 2. That the funds received are hereby appropriated to the Capital Budget for the fiscal year commencing July 1, 2016, and ending June 30, 2017, by increasing estimated revenues by \$3,000,000, increasing the amount appropriated for expenditures by \$3,000,000, and allotting to

AYES:            9            NOES:            0            ABSTAIN: \_\_\_\_\_

ADOPTED:    OCT 10 2016    REJECTED: \_\_\_\_\_    STRICKEN: \_\_\_\_\_

the Monroe Park – Renovations and Restoration project in the Culture and Recreation category the sum of \$3,000,000 for the purpose of assisting in the renovation of Monroe Park.

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

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CITY OF RICHMOND
INTRACITY CORRESPONDENCE

O & R REQUEST

SEP 9 2016
4-5660
Chief Administration Office
City of Richmond

O&R REQUEST

DATE: September 8, 2016

EDITION: 1

TO: The Honorable Members of City Council

THROUGH: Dwight C. Jones, Mayor

THROUGH: Selena Cuffee-Glenn, Chief Administrative Officer

THROUGH: Lenora Reid, DCAO for Finance & Administration

THROUGH: John Wack, Director, Finance

THROUGH: Jim Duval, Debt Portfolio Manager, Finance

THROUGH: Jay A. Brown, Ph.D., Director, Budget & Strategic Planning

FROM: Keith C. Rogers Jr., Senior Assistant to the Chief Administrative Officer

RE: To appropriate funds in the amount of \$3,000,000 from the Monroe Park Conservancy to the Monroe Park - Renovations and Restoration CIP Project for FY17.

RECEIVED

SEP 15 2016

OFFICE OF CITY ATTORNEY

ORD. or RES No.

PURPOSE: To appropriate funds in the amount of \$3,000,000 from the Monroe Park Conservancy to the Monroe Park - Renovations and Restoration CIP Project (#500195) for FY17.

REASON: This City Council action is pursuant to and contemplated by the Agreement and Deed of Lease, unanimously adopted by City Council in April 2014. The Monroe Park Conservancy was to raise \$3,000,000 to contribute to the Monroe Park - Renovations and Restoration CIP Project. The Monroe Park - Renovations and Restoration CIP Project will renovate and restore Monroe Park, incorporating design plans based on the Monroe Park Master Plan. The funds provided will allow the City to complete the renovation and restoration plans of this public asset.

The City will procure the construction services necessary to complete the renovations. The City must receive the \$3,000,000 from the Monroe Park Conservancy in order to make a contract award.

**RECOMMENDATION:** City Administration recommends approval.

**BACKGROUND:** In 2014 City Council unanimously approved the Agreement and Deed of Lease between the City and the Monroe Park Conservancy concerning Monroe Park. Pursuant to the Agreement the Monroe Park Conservancy has raised \$3,000,000 and will pay this sum to the City.

**FISCAL IMPACT/COST:** \$3,000,000 from the Monroe Park Conservancy will be appropriated to the Monroe Park – Renovations and Restoration CIP Project (#500195) for FY17. The Monroe Park Conservancy will make a payment in the amount of \$3,000,000 to the City on or before December 31, 2016.

**FISCAL IMPLICATIONS:** This transaction will have positive fiscal implications. In addition to providing necessary funding to complete an active CIP project to restore a City asset, this transaction will provide cash funding to our Capital Improvement Program, a practice that is viewed as favorable to rating agencies. No additional debt will be issued as a result of this transaction.

**BUDGET AMENDMENT NECESSARY:** Yes. An amendment is needed to modify the FY17 Capital Budget (Ord. No. 2016-058).

**REVENUE TO CITY:** \$3,000,000.

**DESIRED EFFECTIVE DATE:** Upon Adoption.

**REQUESTED INTRODUCTION DATE:** September 26, 2016

**CITY COUNCIL PUBLIC HEARING DATE:** October 10, 2016

**REQUESTED AGENDA:** Consent Agenda.

**RECOMMENDED COUNCIL COMMITTEE:** Organizational Development – October 3, 2016

**CONSIDERATION BY OTHER GOVERNMENTAL ENTITIES:** None.

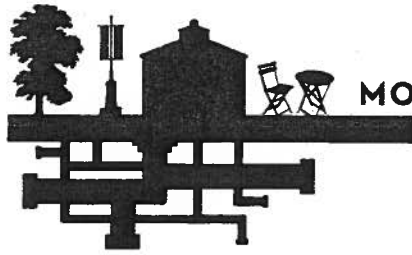
**AFFECTED AGENCIES:** Department of Budget & Strategic Planning, Department of Finance

**RELATIONSHIP TO EXISTING ORD. OR RES.:** Ord. No. 2014-10-50

**REQUIRED CHANGES TO WORK PROGRAM(S):** None.

**ATTACHMENTS:** Commitment Letter from Monroe Park Conservancy

**STAFF:** Keith C. Rogers Jr., Senior Assistant to the Chief Administrative Officer.



**MONROE PARK CONSERVANCY**

The Rebirth of Richmond's Most Historic Park

September 9, 2016

Selena Cuffee-Glenn  
Chief Administrative Officer  
City of Richmond, Virginia

Dear Ms. Cuffee-Glenn:

Pursuant to the lease between the City and the Monroe Park Conservancy, the Conservancy was obligated to attempt to raise \$3 million in private funds to give to the City for the purpose of assisting in the renovation of Monroe Park. We are pleased to report that we have met that obligation in cash and pledges received to date.

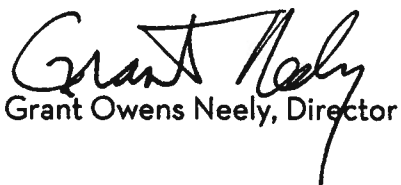
This letter will serve as the commitment of Monroe Park Conservancy to pay to the City on or before December 31, 2016 the sum of \$3 million to be used for that purpose.

Sincerely,  
Monroe Park Conservancy

  
Alice McGuire Massey, President



Brian D. Shaw, Director

  
Grant Owens Neely, Director