



# City of Richmond

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

## Agenda

### Finance and Economic Development Standing Committee

Thursday, May 16, 2024

1:00 PM

Council Chamber, 2nd Floor – City Hall

To access the meeting via Microsoft Teams, please use the following link:  
<https://tinyurl.com/FIN-MAY16> or dial \*67-804-316-9457 and enter ID: 529 880 013#.

*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, May 16, 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

None

#### Paper(s) for Consideration

- [ORD. 2024-129](#) To amend City Code § 2-1224, concerning compensation and expenses of the members of Council and President of the Council, to provide for salary increases authorized by Va. Code §§ 15.2-1414.5 and 15.2-1414.6.

**Patrons:** President Nye and Mr. Addison

**Attachments:** [Ord. No.2024-129](#)

**Legislative History**

5/13/24	City Council	introduced and referred to the Finance and Economic Development Standing Committee
5/13/24	City Council	introduced and referred to the Organizational Development Standing Committee
- [ORD. 2024-130](#) To amend and reordain City Code §§ 2-1128, concerning applications for equalization of real estate assessments, 26-101, concerning the creation and purpose of the Office of Assessor of Real Estate, 26-104, concerning the duties, 26-122, concerning the time of making and entering assessment and notice of increases, and 26-147, concerning land books generally, to be effective for real estate tax assessments that are used to

calculate real estate taxes for the tax years beginning on Jan. 1, 2026, and Jan. 1, 2027; to amend and reordain City Code §§ 26-104, concerning the duties, 26-105, concerning the assessment of new buildings substantially completed or fit for use and occupancy, and abatement of levies, 26-122, concerning time of making and entering an assessment and notice of increase, 26-147, concerning land books generally, 26-203, concerning the effective date of assessments, 26-230, concerning application to the Assessor for administrative reviews, 26-231, concerning notice of administrative reviews, 26-232, concerning action after hearing and rule of evidence, 26-233, concerning the delegation of hearings to assistant and the summary of evidence, and 26-262, concerning notice to the Assessor of new or remodeled buildings and assessment, to be effective for real estate tax assessments that are used to calculate real estate taxes for the tax years beginning on January 1, 2028, and later; and to amend ch. 26, art. III, div. 1 by adding therein a new section numbered 26-49, concerning the effective date of assessments, all for the purpose of transitioning the City Assessor's annual real estate assessment cycle from a calendar year to a fiscal year.

**Patrons:** Mayor Stoney

**Attachments:** [Ord. No. 2024-130](#)

**Legislative History**

5/13/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

3. [ORD. 2024-131](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to accept grant funds in the amount of \$50,000,000.00 from the Virginia Department of Environmental Quality and to appropriate the increase to the Fiscal Year 2023-2024 Capital Budget by increasing estimated revenues and the amount appropriated to the Department of Public Utilities' Combined Sewer Overflow project in the Utilities category by \$50,000,000.00 for the purpose of funding the Combined Sewer Overflow project.

**Patrons:** Mayor Stoney

**Attachments:** [Ord. No. 2024-131](#)

**Legislative History**

5/13/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

5/13/24 City Council introduced and referred to the Planning Commission

**Presentation(s)**

None

**Board Vacancies**

None

**Discussion Item(s)**

None

**Staff Report**