

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

A TRUE COPY:
TESTE:
Carlin D. Reed
City Clerk

AYES: 9 NOES: 0 ABSTAIN: _____

ADOPTED: SEP 23 2024 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	General District	Riverfront	Manchester	Shockoe Slip	Broad/Grace
Projected Income (July 1, 2024-June 30, 2025)						
Interest Income - Service Districts	82	82				
Prior Years Fund Balance Carried Forward	441,663			392,041	24,301	25,321
Assessed Funds	2,967,754	1,934,424	489,175	544,155		
Assessed Funds (City account balance/True Up)	613,714 ***	565,544	48,160		2	8
City Share -Clean & Safe & Riverfront & Manchester	1,445,000	700,000	200,000	545,000		
Contributions	-		-	-		
Riverfront-Other Revenue (earned)	837,207		837,207			
	-					
Projected Total Income - FY 2024-2025	6,305,420	3,200,050	1,574,542	1,481,196	24,303	25,329
TOTAL Income	6,305,420	3,200,050	1,574,542	1,481,196	24,303	25,329
Expenses (July 1, 2024-June 30, 2025)						
	-					
Audit	6,500	6,500				
Clean & Safe Landscaping & Beautification	166,879	150,000		16,879		
Clean & Safe Contract Services	1,335,089	909,167		425,922		
Clean & Safe Social Outreach program	100,000	100,000				
Depreciation - Clean & Safe Equipment	38,802	32,481 **		6,321		
Insurance	7,351	5,422		1,929		
Bank Fees	117	117				
Downtown Marketing	478,723	350,000		128,723		
Legal	3,000	3,000				
Neighborhood Programs	715,375	493,544		172,199	24,303 *	25,329 *
Downtown New initiatives (Econ. Dev., Riverfront, etc.)	363,682	213,682		150,000		
Placemaking	-					
Program Management	555,048	409,398		145,650		
General Administration Allocation	158,271	116,739		41,532		
GD support to Richmond Folk Festival	200,000	200,000				
GD support to Friday Cheers	50,000	50,000				
GD support to 2nd Street Festival	75,000	75,000				
GD support of Riverfront	85,000	85,000				
Manchester	392,041			392,041 *		
Riverfront (management, maintenance, operations, etc.)	1,574,542		1,574,542			
TOTAL EXPENSES	6,305,420	3,200,050	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