



City of Richmond

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

Agenda

Finance and Economic Development Standing Committee

Thursday, March 21, 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-MARCH21> or dial *67-804-316-9457 and enter ID: 963 196 776#.

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, March 21, 2024, by calling the Office of the City Clerk at (804) 646-7955 and selecting option 3.

Call to Order

Chamber Emergency Evacuation Announcement and Citizen Speaker Guidelines

Public Comment Period

Approval of Minutes

[CD.2024.082](#) February 15, 2024 Finance and Economic Development Meeting Minutes

Attachments: [20240215 Finance Minutes DRAFT](#)

Paper(s) for Consideration

- [ORD. 2024-064](#) 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)

Patrons: Mayor Stoney

Attachments: [Ord. No. 2024-064](#)

Legislative History

2/26/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

- [ORD. 2024-065](#) 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)

Patrons: Mayor Stoney

Attachments: [Ord. No. 2024-065](#)

Legislative History

2/26/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

3. [ORD. 2024-067](#) 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.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2024-067](#)

Legislative History

3/11/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

4. [ORD. 2024-068](#) 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.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2024-068](#)

Legislative History

3/11/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

5. [ORD. 2024-069](#) 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 \$160,250.00 of the accepted funds, all for the purpose of providing violence prevention and intervention services to newcomer, immigrant, and refugee youth.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2024-069](#)

Legislative History

3/11/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

6. [ORD. 2024-070](#) 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.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2024-070](#)

Legislative History

3/11/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

7. [ORD. 2024-071](#) 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.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2024-071](#)

Legislative History

3/11/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

8. [ORD. 2024-072](#) 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.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2024-072](#)

Legislative History

3/11/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

9. [ORD. 2024-073](#) 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.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2024-073](#)

Legislative History

3/11/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

10. [ORD. 2024-076](#) 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 2023-2024, 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.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2024-076](#)
[Staff Report](#)

Legislative History

3/11/24	City Council	introduced and referred to the Planning Commission
3/11/24	City Council	introduced and referred to the Finance and Economic Development Standing Committee
3/19/24	Planning Commission	recommended for approval to the City Council

11. [ORD. 2024-077](#) 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 income to the Department of Parks, Recreation, and Community Facilities' Parks Improvement Projects project in the Capital Investment Opportunities category for the purpose of funding improvements in City parks and recreation facilities.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2024-077](#)
[Staff Report](#)

Legislative History

3/11/24	City Council	introduced and referred to the Planning Commission
3/11/24	City Council	introduced and referred to the Finance and Economic Development Standing Committee

3/19/24 Planning Commission recommended for approval to the City Council

12. [ORD. 2024-081](#) 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.

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

Attachments: [Ord. No. 2024-081](#)

Legislative History

3/11/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

13. [ORD. 2024-082](#) 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 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.

Patrons: Ms. Lynch

Attachments: [Ord. No. 2024-082](#)

Legislative History

3/11/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

14. [ORD. 2024-083](#) 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.

Patrons: Ms. Lynch

Attachments: [Ord. No. 2024-083](#)

Legislative History

3/11/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

15. [RES. 2024-R012](#) 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.

Patrons: Mayor Stoney

Attachments: [Res. No. 2024-R012](#)

Legislative History

2/26/24	City Council	introduced and referred to the Finance and Economic Development Standing Committee
---------	--------------	--

Presentation(s)

None

Board Vacancies

None

Discussion Item(s)

None

Staff Report

[CD.2024.086](#) Staff Report Finance & Economic Development

Attachments: [Staff Report Finance and Economic Development - March 21 2024](#)