



City of Richmond

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

Agenda

Finance and Economic Development Standing Committee

Thursday, September 16, 2021

1:00 PM

Council Chamber, 2nd Floor – City Hall

To access the meeting via Microsoft Teams or phone, please use the link or phone number provided on the agenda.

Pursuant to a motion approved by City Council on September 13, 2021, Richmond City Council hereby requires that all individuals wear a mask when present in the Council Chamber to attend City Council and City Council standing committee meetings.

This meeting will be open to in-person participation. To maximize compliance with public health guidance aimed at preventing the spread of COVID-19, the public will have the option to provide their comments by teleconference/videoconference via Microsoft Teams, or in writing via email. Interested citizens who wish to take advantage of either option, must do so prior to 10:00 a.m., on Thursday, September 16, 2021, by calling the Office of the City Clerk at (804) 646-7955 and selecting option 3, or sending comments to CityClerksOffice@rva.gov. All written comments received prior to the deadline will be provided to all members of the Finance and Economic Development Standing Committee prior to the beginning of the meeting and will be included in the record of the meeting.

To access the meeting, you have the following options:

1. Watch the meeting via Microsoft Teams by clicking the below link.

<https://tinyurl.com/rvacouncil-septemberfinance>

2. Listen to the meeting audio only from your phone by dialing *67-804-316-9457 and when prompted, enter conference ID: 295 329 826#.

3. Watch the meeting livestream at <https://richmondva.legistar.com/Calendar.aspx>

Call to Order

Evacuation Announcement and Citizen Speaker Guidelines

Public Comment Period

Approval of Minutes

[CD.2021.359](#) July 15, 2021 Finance & Economic Development Meeting Minutes

Attachments: [20210715_Finance Minutes-DRAFT](#)

Paper for Consideration

1. [ORD. 2021-189](#) To provide for the crediting of receipts of business, professional, and occupational taxes in excess of \$32,713,958.00 during Fiscal Year 2021-2022 to a special reserve assigned to support the reduction of business, professional, and occupational taxes applicable to certain businesses.

Patrons: Mr. Addison

Attachments: [Ord. No. 2021-189](#)

Legislative History

6/28/21	City Council	introduced and referred to the Finance and Economic Development Standing Committee
7/15/21	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
7/26/21	City Council	continued and referred back to the Finance and Economic Development Standing Committee

2. [ORD. 2021-220](#) To amend Ord. No. 2021-105, adopted May 10, 2021, which provided that the Director of Finance shall credit all funds received by the City, whether from the United States government, the Commonwealth of Virginia, or otherwise, provided pursuant to the American Rescue Plan Act of 2021 to a special reserve assigned for purposes authorized by such Act, to instead provide that such funds shall be recorded in the general ledger, to be managed in the Projects and Grants Module in the City's enterprise resource planning system.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2021-220](#)

Legislative History

7/26/21	City Council	introduced and referred to the Finance and Economic Development Standing Committee
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3. [ORD. 2021-221](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Contract for Donated Goods and Services between the City of Richmond and Abernethy Schwartz Partners, LLC, doing business as BlueConduit, for the purpose of accepting lead service line statistical modeling and support services valued at approximately \$100,000.00 to assist the City's lead service line removal program.
- Patrons:** Mayor Stoney
- Attachments:** [Ord. No. 2021-221](#)
- Legislative History**
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| 7/26/21 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
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4. [ORD. 2021-222](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to enter into a Memorandum of Understanding between the City of Richmond, Virginia and the Public Defender for the City of Richmond, Virginia for the purpose of providing funds to supplement the salaries of employees in the Public Defender's Office for the City of Richmond, and to repeal Ord. No. 2021-121, adopted May 24, 2021.
- Patrons:** Ms. Lynch
- Attachments:** [Ord. No. 2021-222](#)
- Legislative History**
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| 7/26/21 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
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5. [ORD. 2021-232](#) 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, Virginia, the Economic Development Authority of the City of Richmond, Virginia, Vytal Companies, LLC, doing business as Vytal Studios, and Manchester Town Center 2, LLC, for the purpose of enabling the Authority to provide an economic development grant to Vytal Companies, LLC, doing business as Vytal Studios, as an incentive to lease, equip, improve, and operate its corporate headquarters, together with studio and production space, in the city of Richmond.
- Patrons:** Mayor Stoney
- Attachments:** [Ord. No. 2021-232](#)
- Legislative History**
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| 9/13/21 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
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6. [ORD.
2021-233](#) 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, Virginia, the Virginia Economic Development Partnership Authority, the Economic Development Authority of the City of Richmond, Virginia, and Vytal Companies, LLC, for the purpose of enabling the Economic Development Authority of the City of Richmond to provide a performance grant to Vytal Companies, LLC, as an incentive to lease, equip, improve, and operate its corporate headquarters, together with studio and production space, in the city of Richmond.
- Patrons:** Mayor Stoney
- Attachments:** [Ord. No. 2021-233](#)
- Legislative History**
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| 9/13/21 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
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7. [ORD.
2021-234](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Virginia Opioid Abatement Fund and Settlement Allocation Memorandum of Understanding between the City of Richmond, Virginia, the Commonwealth of Virginia, and other participating political subdivisions for the purpose of providing for the allocation and use of monies recovered as a result of litigation seeking to recover costs incurred and to be incurred in abating the effects of the opioid addiction epidemic that plagues the city and other Virginia communities.
- Patrons:** President Newbille and Vice President Robertson
- Attachments:** [Ord. No. 2021-234](#)
- Legislative History**
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| 9/13/21 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
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8. [ORD.
2021-235](#) To amend and reordain City Code § 26-355, concerning the levy of tax on real estate, to establish a tax rate of \$1.20 for the tax year beginning Jan. 1, 2022, pursuant to Va. Code § 58.1-3321(b), and increasing such rate from the Rolled Back Tax Rate of \$1.071 as computed in accordance with Va. Code § 58.1-3321(a).
- Patrons:** President Newbille
- Attachments:** [Ord. No. 2021-235](#)
- Legislative History**
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| 9/13/21 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
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9. [RES. 2021-R064](#) To request that the U. S. Department of Commerce, National Oceanic and Atmospheric Administration provide to the Chief Administrative Officer and other officials of the City's Administration, as appropriate, the information necessary for the Mayor to introduce and for the Council to adopt an ordinance authorizing the Chief Administrative Officer to accept a grant from the U. S. Department of Commerce, National Oceanic and Atmospheric Administration in the amount of \$149,437.00 for the purpose of funding the proposed Department of Parks, Recreation and Community Facilities' The Richmond Environment: Students as Teachers in their Watershed program, and that the Mayor introduce such legislation as may be necessary to accept such grant funds for the purpose of funding the proposed Department of Parks, Recreation and Community Facilities' The Richmond Environment: Students as Teachers in their Watershed program, and to amend the General Fund Budget for the Fiscal Year 2021-2022 for the purpose of appropriating \$149,437.00 for the purpose of funding the proposed Department of Parks, Recreation and Community Facilities' The Richmond Environment: Students as Teachers in their Watershed program.

Patrons: Ms. Lynch

Attachments: [Res. No. 2021-R064](#)

Legislative History

7/26/21 City Council introduced and referred to the Finance and Economic Development Standing Committee

10. [RES. 2021-R068](#) To express the Council's support for the City of Richmond to become a "gigabit city" and to request that the Chief Administrative Officer cause to be created a plan to bring reliable and affordable internet connectivity, with speeds at 1,000 megabits per second, to public spaces and to all residents of the City of Richmond.

Patrons: Mr. Addison

Attachments: [Res. No. 2021-R068](#)

Legislative History

9/13/21 City Council introduced and referred to the Finance and Economic Development Standing Committee

Presentations

None

Board Vacancies

None

Discussion Items

None

Staff Report

[CD.2021.361](#) September 16, 2021, Finance and Economic Development Standing
Committee Staff Report

Attachments: [20210916 Finance - Staff Report](#)