



City of Richmond

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

Agenda

Finance and Economic Development Standing Committee

Thursday, January 20, 2022

1:00 PM

Council Chamber, 2nd Floor – City Hall
Virtual Meeting

This meeting will be held through electronic communication means pursuant to the current ongoing declaration of a local emergency concerning the COVID-19 pandemic confirmed by Res. No. 2020-R025, adopted March 16, 2020, and as permitted by section 2.2-3708.2(A)(3) of the Virginia Freedom of Information Act. This meeting will be open to participation through electronic communication means by the public and closed to in-person participation by the public. Less than a quorum of the Finance and Economic Development Standing Committee will assemble in the Council Chamber on the 2nd floor of City Hall at 900 East Broad Street in Richmond, Virginia 23219, and most Council members will participate by teleconference/videoconference via Microsoft Teams.

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, January 20, 2022, by calling the Office of the City Clerk at (804) 646-7955 and selecting option 3, or sending written comments or virtual comment requests to CityClerksOffice@rva.gov. All written comments received prior to the deadline will be provided to all members of the 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/January-Finance>

2. Listen to the meeting audio only from your phone by dialing *67-804-316-9457 and when prompted, enter conference ID: 655 230 205#.

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

Call to Order

Electronic Meeting Announcement

Roll Call

Citizen Speaker Guidelines

Public Comment Period

Approval of Minutes

[CD.2021.473](#) November 18, 2021 Finance & Economic Development Meeting Minutes

Attachments: [20211118_Finance Minutes - DRAFT](#)

Paper(s) 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](#)
[20210916 Finance - BPOL Revenue Analysis Presentation](#)
[20210927 Informal - BPOL Reduction Strategy \(Addison\) Handout](#)

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
9/16/21	Finance and Economic Development Standing Committee	forwarded with no recommendation to the City Council
9/27/21	City Council	continued to the City Council
10/11/21	City Council	continued to the City Council
11/8/21	City Council	continued and referred back to the Finance and Economic Development Standing Committee
11/18/21	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
12/13/21	City Council	continued and referred back to the Finance and Economic Development Standing Committee

2. [ORD.](#)
[2021-369](#)
- To repeal City Code § 12-46, concerning the disposition of revenues derived from the expiration of partial exemptions from real estate taxation and from certain sales of tax delinquent properties, and to amend City Code § 26-104, concerning the duties of the City Assessor, providing for the accounting of certain real estate tax revenues arising from the phased reduction, expiration, and termination of certain partial exemptions from real estate taxation in such a manner as to facilitate the City Council's future appropriation of those revenues to the Affordable Housing Trust Fund concerning disposition of revenues derived from the expiration of partial exemptions from real estate taxation, for the purpose of facilitating an alternate method of funding the Affordable Housing Trust Fund annually.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2021-369](#)

Legislative History

12/13/21 City Council introduced and referred to the Finance and Economic Development Standing Committee

3. [ORD.](#)
[2021-370](#)
- To deem certain inventory items attached to or located within the City-owned real property known as the Coliseum located at 601 East Leigh Street to be personal property, and not fixtures, and to authorize the severance or removal of such items from the real property known as the Coliseum located at 601 East Leigh Street, as needed, to effectuate any disposal thereof. (6th District)

Patrons: Mayor Stoney

Attachments: [Ord. No. 2021-370](#)

Legislative History

12/13/21 City Council introduced and referred to the Finance and Economic Development Standing Committee

4. [ORD.](#)
[2022-011](#)
- To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Grant Agreement between the Virginia Resources Authority and the City of Richmond for the purpose of receiving grant funds in the amount of up to \$1,100,000.00 to provide funding for improvements to stormwater drainage infrastructure to reduce repetitive flooding in the McGuire, Chapel Drive, and Hopkins Road neighborhoods in the city of Richmond.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2022-011](#)

Legislative History

1/10/22 City Council introduced and referred to the Finance and Economic Development Standing Committee

5. [ORD.
2022-012](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Grant Agreement between the Virginia Resources Authority and the City of Richmond for the purpose of receiving grant funds in the amount of up to \$103,500.00 to fund a levee improvement project.
- Patrons:** Mayor Stoney
- Attachments:** [Ord. No. 2022-012](#)
- Legislative History**
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| 1/10/22 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
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6. [ORD.
2022-013](#) To amend City Code § 12-12, concerning the form of budget submitted to Council, for the purpose of modifying the information required to be included within the budget.
- Patrons:** Mr. Jones
- Attachments:** [Ord. No. 2022-013](#)
- Legislative History**
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| 1/10/22 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
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7. [ORD.
2022-014](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Resort Casino Host Community Agreement between the City of Richmond and RVA Entertainment Holdings, LLC, for the purpose of facilitating the development of a resort casino project in the city of Richmond.
- Patrons:** Ms. Trammell
- Attachments:** [Ord. No. 2022-014](#)
- Legislative History**
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| 1/10/22 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
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8. [ORD.
2022-015](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Community Support Agreement among City of Richmond, Casino Owner, Casino Manager and Casino Developer between the City of Richmond, RVA Entertainment Holdings, LLC, Richmond VA Management, LLC, and Richmond VA Development, LLC, for the purpose of facilitating the fulfillment of certain negotiated community benefits in connection with the development of a resort casino project in the city of Richmond.
- Patrons:** Ms. Trammell
- Attachments:** [Ord. No. 2022-015](#)
- Legislative History**

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- 1/10/22 City Council introduced and referred to the Finance and Economic Development Standing Committee
9. [RES. 2022-R003](#) To select RVA Entertainment Holdings, LLC, as the City's preferred casino gaming operator to operate a casino gaming establishment located at 2001 Walmsley Boulevard and 4700 Trenton Avenue and to provide for the requisite referendum thereon pursuant to Va. Code § 58.1-4123. (8th District)
- Patrons:** Ms. Trammell
- Attachments:** [Res. No. 2022-R003](#)
- Legislative History**
- 1/10/22 City Council introduced and referred to the Finance and Economic Development Standing Committee
10. [RES. 2021-R082](#) To request that the Chief Administrative Officer cause the development of a process for the designation of development project areas within the city of Richmond to be funded through tax increment financing pursuant to Va. Code § 58.1-3245.2 and the preparation of a report concerning the feasibility of designating certain development project areas within the city of Richmond.
- Patrons:** Mr. Addison
- Attachments:** [Res. No. 2021-R082](#)
- Legislative History**
- 11/8/21 City Council introduced and referred to the Governmental Operations Standing Committee
- 12/13/21 City Council continued and referred back to the Governmental Operations Standing Committee
- 12/15/21 Governmental Operations Standing Committee forwarded with no recommendation to the City Council
- 1/10/22 City Council continued and referred to the Finance and Economic Development Standing Committee
11. [RES. 2021-R090](#) To support and encourage the Mayor and his successors in office to propose annually a budget that includes funding in the amount of at least \$10,000,000.00 for the Affordable Housing Trust Fund.
- Patrons:** Mayor Stoney
- Attachments:** [Res. No. 2021-R090](#)
- Legislative History**
- 12/13/21 City Council introduced and referred to the Finance and Economic Development Standing Committee

12. [RES. 2021-R091](#) To request that the Mayor propose an annual budget for Fiscal Year 2022-2023 that recommends appropriations for all budget enhancements requested by City Council agencies.
- Patrons:** Ms. Larson, Ms. Lynch, Ms. Jordan, Mr. Addison, Mr. Jones, Ms. Lambert and President Newbille
- Attachments:** [Res. No. 2021-R091](#)
- Legislative History**
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| 12/13/21 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
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13. [RES. 2021-R092](#) To establish a policy that Council members will make recommendations for their budget priorities to the Mayor no later than Oct. 1 of each year for consideration in the Mayor's proposed annual budget for the purpose of developing a more collaborative budget development process.
- Patrons:** Ms. Lynch
- Attachments:** [Res. No. 2021-R092](#)
- Legislative History**
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| 12/13/21 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
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14. [RES. 2022-R004](#) To establish the form of the annual budget pursuant to City Charter § 6.04 and City Code § 12-12.
- Patrons:** Mr. Jones
- Attachments:** [Res. No. 2022-R004](#)
- Legislative History**
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| 1/10/22 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
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Presentation(s)

None

Board Vacancies

[CD.2022.025](#) Board Vacancy Report - Finance and Economic Development Standing Committee

Attachments: [20220120 - Finance - Quarterly Vacancy Report](#)

Discussion Item(s)

None

Staff Report

[CD.2022.023](#) January Finance Staff Report

Attachments: [January Finance Staff Report](#)