



City of Richmond

900 East Broad Street
2nd Floor of City Hall
Richmond, VA 23219
www.rva.gov

Legislation Text

File #: ORD. 2025-225, **Version:** 1

To amend Ord. No. 2025-057, adopted May 12, 2025, which adopted the Fiscal Year 2025-2026 Special Fund Budget and made appropriations thereto, by transferring \$2,000,000.00 from the “Delinquent Tax Sales” special fund and appropriating such transferred funds to the “Affordable Housing Trust Fund” special fund for the purposes set forth in City Code § 16-53.

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That Article I, Section 2 of Ordinance No. 2025-057, adopted May 12, 2025, which adopted a Special Fund Budget for the fiscal year commencing July 1, 2025, and ending June 30, 2026, and made appropriations pursuant thereto, is hereby amended by transferring funds in the amount of \$2,000,000.00 from the “Delinquent Tax Sales” special fund and appropriating such transferred funds to the “Affordable Housing Trust Fund” special fund for the purposes set forth in section 16-53 of the Code of the City of Richmond (2020), as amended.

§ 2. This ordinance shall be in force and effect upon adoption.

O&R REQUEST

DATE: 9/9/25 **EDITION:** 1

TO: The Honorable Members of City Council

THROUGH: The Honorable Dr. Danny Avula, Mayor

THROUGH: Odie Donald II, Chief Administrative Officer

THROUGH: Tanikia Jackson, Deputy Chief Administrative Officer, Finance & Administration

THROUGH: Letitia Shelton, Director of Finance

FROM: Meghan Brown, Director of Budget and Strategic Planning

RE: Transfer of Funds to the Affordable Housing Trust Fund

ORD. OR RES. No. _____

PURPOSE: To authorize the transfer of \$2,000,000 in city funds from the Delinquent Tax Sale Special Fund and to amend Ord. 2025-057, which adopted the FY 2026 Special Fund Budget, to appropriate such transferred funds to the Affordable Housing Trust Special Fund.

RECOMMENDATION: Approval is recommended to allocate and appropriate the funds necessary for Affordable Housing.

BACKGROUND: Ordinance 2018-238, adopted 2/11/2019, provides that subject to appropriation up to \$1 million from the proceeds of the Delinquent Tax Sale program may be used to support the Affordable Housing Trust Fund after all costs for administering the Delinquent Tax Sale Program have been paid. As of June 30, 2025 (unaudited) there was approximately \$9.1 million in collected proceeds from the Delinquent Tax Sale Program. Through Ord. 2025-188, \$5.8 million of that was used for a state statutory requirement (Va. Code § 8.01-195.13) for a restitution payment. It is proposed to use a portion of the remaining balance to support the Affordable Housing Trust Fund as intended per Ord. 2018-238.

FISCAL IMPACT / COST: The \$2,000,00 will be reallocated from existing funds in the Delinquent Tax Sale Special Fund that are available and transferred to the Affordable Housing Trust Special for the purpose of creation of Affordable Housing in the city.

FISCAL IMPLICATIONS: There is no fiscal impact, the funds are existing funds collected through the Delinquent Tax Sale Program which will be transferred to the Affordable Housing Trust Fund.

BUDGET AMENDMENT NECESSARY: Yes, the FY 2026 Special Fund Budget will need to be amended.

REVENUE TO CITY: There is no new revenue to the city, this will be utilizing funds already received and available for this purpose.

DESIRED EFFECTIVE DATE: Upon Adoption.

REQUESTED INTRODUCTION DATE: 9/22/2025

CITY COUNCIL PUBLIC HEARING DATE: 10/14/2025

REQUESTED AGENDA: Consent Agenda

RECOMMENDED COUNCIL COMMITTEE: Committee Waived

CONSIDERATION BY OTHER GOVERNMENTAL ENTITIES: None

AFFECTED AGENCIES: The Department of Finance, and Department of Budget and Strategic Planning.

RELATIONSHIP TO EXISTING ORD. OR RES.: Ord. 2025-057

REQUIRED CHANGES TO WORK PROGRAM(S): N/A

ATTACHMENTS: None

STAFF: Meghan Brown, Director of Budget and Strategic Planning