

CRITICAL PATH STRATEGY #11

RELATED GOALS



Complete an Annexation Fiscal Impact and Cost-Benefit Analysis.

Action Steps	Parties to Involve	Time Frame	Estimated Cost
<p>Develop and issue a Request for Qualifications (RFQ) to select a consultant, or team of consultants, to assist in completion of the Annexation Fiscal Impact and Cost Benefit Analysis.</p> <p>Assemble an advisory group of City leaders and department heads to guide the planning process, analysis and development of recommendations.</p> <p>Identify areas of land or development scenarios in which the City would like to evaluate.</p> <p>Review existing revenue and expenditures for the current year</p> <p>Develop a model to determine the potential impacts of the proposed annexed land area.</p> <p>Compare estimated revenues and costs and determine net fiscal impact on the community.</p>	<p>Professional Consultant or Lawyer</p> <p>City of Richmond Infrastructure and Development Department</p> <p>Finance Department</p> <p>Law Department</p>	6-12 months	Medium - High

Funding Assistance to Explore: General revenues from the City of Richmond and other local organizations.