

# SPORTS & ENTERTAINMENT AUTHORITY

## DESCRIPTION

The Sports and Entertainment Authority is proposed as a political subdivision of the Commonwealth of Virginia that is being created due to the changing nature of how Henrico County operates, or plans to operate, certain sports and entertainment-related facilities, and the growing significance of sports tourism on the county’s local economy. This Authority’s mission will be two-fold: 1) ensure that identified facilities with third-party operating agreements are being appropriately managed and maintained per existing agreements and 2) to maximize the county’s sports and entertainment tourism potential and opportunities.

The Sports and Entertainment Authority requires approval from the Board of Supervisors for creation via ordinance or resolution following an advertised public hearing as required under Virginia Code § 15.2-5602, also known as the “Public Recreational Facilities Authorities Act.” The timeline for creation of the Authority began with dedicated funding and staff in the FY22 budget. From 2021 to 2025, several sports projects in the pipeline will be completed allowing for the evaluation of facilities by county staff for recommendation to the Board on which would be a good fit for the Authority. It is anticipated that the formal legal steps towards the creation of the Authority will begin in the fall of 2025.

## OBJECTIVES

- To promote Henrico County as a desirable location for Sports Tourism.
- To promote Henrico County venues as a desirable entertainment destination.
- To conduct a sports management and retention program.
- To provide an avenue for existing and future public-private partnerships and management related to sports and entertainment facilities.

## FISCAL YEAR 2023 SUMMARY

### Annual Fiscal Plan

Description	FY21 Actual	FY22 Original	FY23 Proposed	Change 22 to 23
Personnel	\$ 0	\$ 458,236	\$ 537,687	17.3%
Operation	0	127,660	127,660	0.0%
Capital	0	0	0	0.0%
Total Budget	\$ 0	\$ 585,896	\$ 665,347	13.6%

Personnel Complement	0	4	4	0
----------------------	---	---	---	---

## BUDGET HIGHLIGHTS

The Authority will be governed by a board of at least five members appointed by the Board of Supervisors. Guided by an Executive Director, the Authority's Board is expected to be comprised of experts in the tourism industry that can identify creative strategies and solutions to push Henrico to new heights in the sports tourism and entertainment market. The powers of the Authority will include operation, maintenance, and regulation of facilities while still being able to draw on the county staff's expertise and assistance.

The budget for the Sports and Entertainment Authority for FY23 is \$665,347. This includes an increase in personnel of 17.3%, over FY22, bringing the total to \$537,687. This increase is due to salary and benefit adjustments for three positions transferred from the Recreation and Parks complement as well as a Director position as previously mentioned. The operating and capital components remain flat.



**Department Operating Budget  
Henrico County, Virginia  
FY2022-23  
SPORTS AND ENTERTAINMENT AUTHORITY**

Account Description	Prior Year Actual	Approved Budget	Proposed Budget	Dollar Inc/Dec	Percent Inc/Dec
50100 Full-Time Salaries and Wages - Regular	0	356,776	380,098	23,322	6.5%
50104 Temporary Salaries and Wages - Regular	0	30,000	30,000	0	0.0%
50108 Hybrid Disability Prgm (Prev Wage Adj)	0	278	1,222	944	339.6%
50109 Vacancy Savings	0	-7,291	-13,638	-6,347	-87.1%
50110 FICA	0	16,669	30,926	14,257	85.5%
50111 Retirement VRS	0	28,948	62,830	33,882	117.0%
50112 Hospital/Medical Plans	0	30,048	40,928	10,880	36.2%
50113 Group Insurance - Life (VRS)	0	2,808	5,321	2,513	89.5%
50209 Other Professional Services	0	12,709	12,709	0	0.0%
50220 Lease/Rent Of Equipment	0	1,000	1,000	0	0.0%
50240 Printing and Binding	0	15,000	15,000	0	0.0%
50250 Advertising	0	19,600	19,600	0	0.0%
50270 Other Contractual Services	0	10,000	10,000	0	0.0%
50410 Postal Services	0	100	100	0	0.0%
50411 Messenger Services	0	500	500	0	0.0%
50431 Education and Training	0	16,291	16,291	0	0.0%
50441 Payment To Other Civic/Community Organizations	0	50,000	50,000	0	0.0%
50450 Dues And Association Memberships	0	1,160	1,160	0	0.0%
50453 Freight Charges	0	600	600	0	0.0%
50501 Food Supplies and Food Service Supplies	0	500	500	0	0.0%
50513 Educational and Recreational Supplies	0	100	100	0	0.0%
50514 Other Operating Supplies	0	100	100	0	0.0%
<b>Total Department</b>	<b>0</b>	<b>585,896</b>	<b>665,347</b>	<b>79,451</b>	<b>13.6%</b>