

Richmond Times-Dispatch

Wednesday, May 13, 2026

WHERE YOUR STORY LIVES

richmond.com • \$4

STATE ECONOMY



MIKE KROPF, TIMES-DISPATCH

A sign displays gas and diesel prices at an Exxon gas station on Broad Street in Richmond on May 4. The average price of gas in Virginia is now \$4.28 a gallon, according to AAA Virginia.

Rising prices not the only problem for Va.

As war, inflation continue, labor market shrinking

MICHAEL MARTZ
Richmond Times-Dispatch

The rising price of gasoline fueled a 3.8% jump in inflation last month as the cost of the war

in Iran began hitting home in Virginia.

Gasoline prices jumped 28% in April, according to the Consumer Price Index released Tuesday morning. Energy costs, along with the cost of food, airfare and rent, led to a 0.6% increase from March and 3.8% from a year earlier. That pumped the inflation rate to its highest level in three

years, though less than half of its peak as the U.S. emerged from the COVID-19 pandemic in mid-2022. After subtracting the cost of energy and food, prices still rose 0.4%, double the previous monthly increase, and 2.8% for the year.

The 28% increase in the U.S. gasoline index came as no surprise, with the average cost of

regular unleaded gasoline at \$4.50 a gallon nationally and \$4.28 a gallon in Virginia, an increase of \$1.32 a gallon from a year ago, according to AAA Virginia. The cost of diesel fuel, necessary to transport a wide range of food products and other consumer goods, averaged \$5.59

Please see **INFLATION**, Page A10

RICHMOND

City budget to freeze assessments

Funding cut for virtual learning

SAMUEL B. PARKER
Richmond Times-Dispatch

Richmond City Council on Monday night unanimously passed Mayor Danny Avula's \$3.4 billion budget for next fiscal year that freezes real estate assessments but hikes utility rates by \$13.84 per month and boosts City Hall salaries for the second straight year.

The final financial plan mostly mirrors the initial draft Avula presented to the councilmembers in March, although his proposal to make senior city officials eligible to receive a full year's worth of severance immediately upon being hired did not survive.

And, despite tearful pleading from multiple public commenters, including several children, Richmond Public Schools' virtual academy was axed, as it did not receive the \$3 million in funding necessary to continue operating.

After RPS Superintendent Jason Kamras suggested shuttering the district's online programs — which began during the COVID-19 pandemic — to save

Please see **BUDGET**, Page A8

ELECTRICITY

Dominion bills to rise another 2% this year

Increase comes from costs of PJM network

DAVE RESS
Richmond Times-Dispatch

Higher costs for its network of high-voltage lines and equipment could boost Dominion Energy bills by just over 2% this year.

The State Corporation Commission approved an increase amounting to \$1.09 in a benchmark \$171.90 monthly bill for 1,000 kilowatt-hours to finance the work Dominion has done so far on its multi-year grid modernization project. The utility is on track to spend \$2.5 billion on the first three phases of this project, and earlier this week Dominion told the SCC it plans to spend an additional \$1.1 billion from 2027-2029.

The SCC order comes in the wake of a Dominion filing that says it will cost another \$1.5

Please see **DOMINION**, Page A10

REAL ESTATE

Free Press building sold for \$2.4M

Black community newspaper ceased publication in Feb.

ERIC KOLENICH
Richmond Times-Dispatch

The Richmond Free Press newspaper has sold its downtown building to a developer for \$2.4 million, according to city property records. The Black community newspaper ceased publication in February.

A limited liability company tied to the newspaper's president, Jean Boone, sold the quarter-acre property at 422 E. Franklin St. to an LLC connected to Property Results, a Richmond builder and manager of apartment complexes. The buyer did not respond to requests for comment.

The building is being advertised as available to rent for office space, but the property owner could decide

Please see **FREE PRESS**, Page A8



The Richmond Free Press building is seen in this 2014 photo. Founded in January 1992 by publisher Jean Patterson Boone and her late husband, Raymond H. Boone, the newspaper ceased operations in February.

JAMES H. WALLACE,
TIMES-DISPATCH

Richmond.com/Activate
Scan the QR code at the left using your smartphone to set up your digital login. Access to **Richmond.com** is included in your subscription.

US consumer inflation increases at fastest annual rate in 3 years PAGE A14

Weather
Breezy; a p.m. thunderstorm
High 78
Low 54
Forecast • A11

A News	Business	A13	B Sports	C Health
Lotteries	Entertainment	A15	Scoreboard	B2 Comics C5
Opinions	Obituaries	A16	Marketplace	B6 Television C6

Richmond Times-Dispatch Since 1850
THE RICHMOND NEWS LEADER 1896-1992



At Hermitage Richmond, a boutique senior living community in the heart of Richmond, every moment begins with a warm smile. Each level of support reflects our commitment to a culture where age does not define the person.

Residential Living | Assisted Living | Memory Support | Nursing

AT HERMITAGE RICHMOND, SUPPORT IS AT THE *heart of everything* WE DO.