

INTRODUCED: March 4, 2022

AN ORDINANCE No. 2022-059

To adopt the Debt Service Fund Budget for the fiscal year commencing Jul. 1, 2022, and ending Jun. 30, 2023, and to appropriate the estimated expenditures from the Debt Service Fund for the said fiscal year.

Patron – Mayor Stoney

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: APR 11 2022 AT 6 P.M.

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That the designated Debt Service Fund Budget for the fiscal year commencing July 1, 2022, and ending June 30, 2023, attached to this ordinance, is hereby adopted and made part of this ordinance.

§ 2. That the sum of \$91,089,767 is hereby appropriated from the receipts of the Debt Service Fund to pay the estimated debt service costs.

§ 3. This ordinance shall be in force and effect as of July 1, 2022.

AYES: _____ 9 _____ NOES: _____ 0 _____ ABSTAIN: _____

ADOPTED: _____ MAY 9 2022 _____ REJECTED: _____ STRICKEN: _____

A TRUE COPY:
TESTE:
Amelia D. Reed
City Clerk

2023 Debt Service Fund Budget

Revenues						
0700	02509	90105	1105	SV0910	\$ 87,879,734	Operating Transfer In from General Fund (From Debt Service and Meals Taxes)
0700	02509	43203	1105	SV0910	\$ 990,626	Federal Reimbursement to Debt Service
0700	02509	90111	1105	SV0910	\$ 979,294	Operating Transfer In From CDBG For HUD Section 108
0700	02509	90118	1105	SV0910	\$ 1,440,113	Operating Transfer In From EDA (Stone Brewing)
Total					<u>\$ 91,289,767</u>	
Expenditures						
0700	02509	90001	1105	SV0910	\$ 30,374,114	Interest paid on Bonds
0700	02509	90002	1105	SV0910	\$ 750,000	Interest Paid on Notes
0700	02509	90009	1105	SV0910	\$ 60,165,653	Retirement of Serial Bonds - Principal Paid
Total					<u>\$ 91,289,767</u>	