

INTRODUCED: June 26, 2023

AN ORDINANCE No. 2023-197

To amend Ord. No. 2023-073, adopted May 8, 2023, which (i) accepted a program of proposed Capital Improvement Projects for Fiscal Year 2023-2024 and the four fiscal years thereafter, (ii) adopted a Capital Budget for Fiscal Year 2023-2024, and (iii) determined a means of financing the same, by increasing anticipated revenue from general obligation bonds by \$4,742,000.00 and by appropriating \$4,742,000.00 to the Department of Public Work's Highland Grove/Dove Street Redevelopment project in the Transportation – G.O. Bonds category for the purpose of providing additional funding for the construction 139 residential units.

\_\_\_\_\_  
Patron – Mayor Stoney

\_\_\_\_\_  
Approved as to form and legality  
by the City Attorney  
\_\_\_\_\_

PUBLIC HEARING: JUL 24 2023 AT 6 P.M.

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That Ordinance No. 2023-073, adopted May 8, 2023, which (i) accepted a program of proposed Capital Improvement Projects for the fiscal year commencing July 1, 2023, and ending June 30, 2024, and the four fiscal years thereafter, (ii) adopted a Capital Budget for the fiscal year commencing July 1, 2023, and ending June 30, 2024, and (iii) determined a means of financing the same, be and is hereby amended and reordained by increasing anticipated revenues from general obligation bonds by \$4,742,000.00 and appropriating \$4,742,000.00 to the Department of

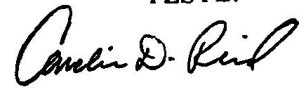
AYES:           7                    NOES:           0                    ABSTAIN: \_\_\_\_\_

ADOPTED:   JUL 24 2023   REJECTED: \_\_\_\_\_   STRICKEN: \_\_\_\_\_

Public Work's Highland Grove/Dove Street Redevelopment project in the Transportation – G.O. Bonds category for the purpose of providing additional funding for the construction of 139 residential units.

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

A TRUE COPY:  
TESTE:

A handwritten signature in black ink, appearing to read "Carlin D. Rind".

City Clerk



# City of Richmond

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

## Master

**File Number: Admin-2023-0761**

**File ID:** Admin-2023-0761

**Type:** Request for Ordinance or Resolution

**Status:** Regular Agenda

**Version:** 1

**Reference:**

**In Control:** City Clerk Waiting Room

**Department:**

**Cost:**

**File Created:** 06/23/2023

**Subject:**

**Final Action:**

**Title:**

**Internal Notes:**

**Code Sections:**

**Agenda Date:** 06/26/2023

**Patron(s):**

**Enactment Date:**

**Contact:**

**Introduction Date:**

**Drafter:** Jason.may@rva.gov

**Effective Date:**

### Approval History

| Version                                                     | Seq # | Action Date | Approver         | Action  | Due Date  |
|-------------------------------------------------------------|-------|-------------|------------------|---------|-----------|
| 1                                                           | 1     | 6/23/2023   | Jason May        | Approve | 6/27/2023 |
| 1                                                           | 2     | 6/23/2023   | Sheila White     | Approve | 6/27/2023 |
| 1                                                           | 3     | 6/23/2023   | Sabrina Joy-Hogg | Approve | 6/27/2023 |
| 1                                                           | 4     | 6/23/2023   | Lincoln Saunders | Approve | 6/27/2023 |
| <b>Notes:</b> Approved by DCAO Robert Steidel as Acting CAO |       |             |                  |         |           |
| 1                                                           | 5     | 6/23/2023   | Mayor Stoney     | Approve | 6/27/2023 |

### History of Legislative File

| Ver-<br>sion: | Acting Body: | Date: | Action: | Sent To: | Due Date: | Return<br>Date: | Result: |
|---------------|--------------|-------|---------|----------|-----------|-----------------|---------|
|               |              |       |         |          |           |                 |         |

**Text of Legislative File Admin-2023-0761**

O&R REQUEST

DATE: June 23, 2023

EDITION:

TO: The Honorable Members of City Council

THROUGH: The Honorable Levar M. Stoney, Mayor

THROUGH: J.E. Lincoln Saunders, Chief Administrative Officer

THROUGH: Sabrina Joy-Hogg, Deputy Chief Administrative Officer

THROUGH: Jason P. May, Director of Budget & Strategic Planning

FROM: Sheila D. White, Director of Finance

RE: To authorize the issuance of an additional \$4.2Million of General Obligation Bonds for the completion of Highland Grove/Dove St CIP project.

ORD. OR RES. No.

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PURPOSE: To amend the FY 2024 - FY 2028 Capital Budget by increasing the authorized FY 2024 General Obligation Bond proceeds by \$4,200,000 and appropriating the increased funding to the Highland Grove/Dove St CIP project

REASON: To fully fund the increased cost of the Highland Grove/Dove St. CIP Project.

RECOMMENDATION: The city administration recommends adoption of this ordinance.

BACKGROUND: In order to accommodate the current cost of completing the Highland Grove/Dove St CIP project, an additional \$4,200,000 of General Obligation Bond funding.

FISCAL IMPACT/COST (current FY): None

- If Adopted: The Highland Grove/Dove St CIP project will be fully funded and planning/construction can continue. Impact on debt service will be funded in future budget plan.
- If Not Adopted: The work on this project will have to halt, resulting in the possibly of higher bids in the future.

FISCAL IMPLICATIONS (future FYs): The additional borrowing will increase future year debt service paid by the General Fund.

BUDGET AMENDMENT NECESSARY: Yes.

REVENUE TO CITY: None.

DESIRED EFFECTIVE DATE: Upon Adoption.

REQUESTED INTRODUCTION DATE: June 26, 2023

CITY COUNCIL PUBLIC HEARING DATE: July 24, 2023

REQUESTED AGENDA: Consent.

RECOMMENDED COUNCIL COMMITTEE: Finance and Economic Development

CONSIDERATION BY OTHER GOVERNMENTAL ENTITIES: N/A

AFFECTED AGENCIES: Housing & Community Development, Department of Public Works, Budget & Strategic Planning, and the Department of Finance

RELATIONSHIP TO EXISTING ORD. OR RES.: 2023-051

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

ATTACHMENTS: None.

STAFF:

Jason May, Director of Budget & Strategic Planning

