

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.

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Patron – Mayor Stoney

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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

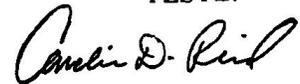
AYES:            7            NOES:            0            ABSTAIN: \_\_\_\_\_

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 cursive script that reads "Carlin D. Reed".

**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:**

<b>Title:</b>
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**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- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return 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

