



Legislation Details (With Text)

File #: ORD. 2017-065 **Version:** 1 **Name:**

Type: Ordinance **Status:** Adopted

File created: 3/6/2017 **In control:** City Council

On agenda: 5/15/2017 **Final action:** 5/15/2017

Title: To authorize the issuance of public utility revenue bonds of the City of Richmond in the maximum principal amount of \$63,200,000 to finance the cost of capital improvement projects of the gas, water and wastewater utilities and public utilities buildings and facilities for the following purposes and uses: enlargement, extension, repair, replacement, improvement and equipping of the gas plant and transmission lines; enlargement, extension, repair, replacement, improvement and equipping of the waterworks plant and transmission lines; enlargement, extension, repair, replacement, improvement and equipping of the wastewater plant and intercepting lines; construction, reconstruction, repair, replacement, and improvement of sanitary and storm water sewers, pumping stations, drains and culverts; construction, reconstruction, repair, replacement, improvement and equipping of public utility buildings and facilities therefor, including but not limited to the stores division; and acquisition of real property and real property rights (including without limitation easements and rights-of-way) therefor as appropriate; to authorize the Director of Finance, with the approval of the Chief Administrative Officer, for and on behalf of the City, to sell such bonds for such capital improvement projects; to provide for the form, details and payment of such bonds; to approve the form of supplemental indenture of trust; to authorize the issuance of notes of the City in anticipation of the issuance of such bonds; and to authorize the issuance of taxable bonds, for the same purposes and uses, in the same maximum principal amount and payable over the same period as such public utility revenue bonds.

Sponsors: Mayor Stoney

Indexes:

Code sections:

Attachments: 1. Ord. No. 2017-065

Date	Ver.	Action By	Action	Result
5/15/2017	1	City Council	adopted	Pass
5/8/2017	1	City Council	continued	
5/1/2017	1	City Council	continued	
4/24/2017	1	City Council	continued	
3/6/2017	1	City Council	introduced and referred	

To authorize the issuance of public utility revenue bonds of the City of Richmond in the maximum principal amount of \$63,200,000 to finance the cost of capital improvement projects of the gas, water and wastewater utilities and public utilities buildings and facilities for the following purposes and uses: enlargement, extension, repair, replacement, improvement and equipping of the gas plant and transmission lines; enlargement, extension, repair, replacement, improvement and equipping of the waterworks plant and transmission lines; enlargement, extension, repair, replacement, improvement and equipping of the wastewater plant and intercepting lines; construction, reconstruction, repair, replacement, and improvement of sanitary and storm water sewers, pumping stations, drains and culverts; construction, reconstruction, repair, replacement, improvement and equipping of public utility buildings and facilities therefor, including but not limited to the stores division; and acquisition of real property and real property rights (including without limitation easements and rights-of-way) therefor as appropriate; to authorize the Director of Finance, with the approval of the Chief Administrative Officer, for and on behalf of the City, to sell such bonds for such capital

improvement projects; to provide for the form, details and payment of such bonds; to approve the form of supplemental indenture of trust; to authorize the issuance of notes of the City in anticipation of the issuance of such bonds; and to authorize the issuance of taxable bonds, for the same purposes and uses, in the same maximum principal amount and payable over the same period as such public utility revenue bonds.