



Legislation Details

File #: ORD. 2023-077 **Version:** 1 **Name:**
Type: Ordinance **Status:** Adopted
File created: 3/6/2023 **In control:** City Council
On agenda: 5/8/2023 **Final action:** 5/8/2023

Title: To authorize the issuance of general obligation public improvement bonds of the City of Richmond in the maximum principal amount of \$285,000,000 to finance the cost of school projects and general capital improvement projects of the City for the following purposes and uses: construction, reconstruction, improvements and equipment for public schools; construction, reconstruction, improvement and equipment for various infrastructure needs, including traffic control facilities, streets, sidewalks and other public ways, bridges, storm sewers, drains and culverts, and refuse disposal facilities; to make grants or loans to assist in financing capital expenditures for the purposes of promoting the development of housing projects for the benefit of persons with low or moderate incomes; participation in redevelopment, conservation and community development programs, including the construction, reconstruction, improvement and equipment for targeted public facilities included in these programs; construction, reconstruction, improvements and equipment for public institutional, operational, cultural, educational and entertainment buildings and facilities, including but not limited to the theaters, parks, playgrounds, cemeteries, libraries and museums; acquisition of real property therefor as appropriate; and the making of appropriations to the City's Economic Development Authority and the Richmond Redevelopment and Housing Authority to be used to finance capital expenditures or to make loans or grants to finance capital expenditures for the purposes of promoting economic development or promoting the development of housing projects for the benefit of persons with low or moderate incomes; 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 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 general obligation public improvement bonds.

Sponsors: Mayor Stoney

Indexes:

Code sections:

Attachments: 1. Ord. No. 2023-077

Date	Ver.	Action By	Action	Result
5/8/2023	1	City Council	adopted	Fail
4/24/2023	1	City Council	continued	
3/27/2023	1	City Council	continued	
3/6/2023	1	City Council	introduced and referred	