



## Legislation Text

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**File #:** ORD. 2023-164, **Version:** 1

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To authorize the Chief Administrative Officer to accept funds in the amount of \$2,000,000.00 from the State Council of Higher Education for Virginia, to amend the Fiscal Year 2022-2023 Special Fund Budget by creating a new special fund for the Department of Budget and Strategic Planning called the Virginia Union University Innovation Center Special Fund, and to appropriate the increase to the Fiscal Year 2022-2023 Special Fund Budget by increasing estimated revenues and the amount appropriated to the Department of Budget and Strategic Planning's Virginia Union University Innovation Center Special Fund by \$2,000,000.00, for the purpose of providing such funds to Virginia Union University for the development of an "Innovation Center."

### THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That the Chief Administrative Officer is authorized to accept funds in the amount of \$2,000,000.00 from the State Council of Higher Education for Virginia for the purpose of providing such funds to Virginia Union University for the development of an "Innovation Center."

§ 2. That Ordinance No. 2022-056, adopted May 9, 2022, which adopted a Special Fund Budget for the fiscal year commencing July 1, 2022, and ending June 30, 2023, and made appropriations pursuant thereto, be and is hereby amended by creating a new special fund for the Department of Budget and Strategic Planning called the Virginia Union University Innovation Center Special Fund, for the purpose of providing such funds to Virginia Union University for the development of an "Innovation Center."

§ 3. That the funds received from the State Council of Higher Education for Virginia are hereby appropriated to the Special Fund Budget for the fiscal year commencing July 1, 2022, and ending June 30, 2023, by increasing estimated revenues by \$2,000,000.00, increasing the amount appropriated for expenditures by \$2,000,000.00, and allotting to the Department of Budget and Strategic Planning's Virginia Union University Innovation Center Special Fund the sum of \$2,000,000.00, for the purpose of providing such funds to Virginia Union University for the development of an "Innovation Center."

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