



Legislation Details (With Text)

File #:	ID 18-190	Version:	1	Name:	Bond Resolution (Land for New High School)
Type:	PH-Action Item	Status:		Status:	Passed
File created:	8/31/2018	In control:		In control:	City Council
On agenda:	9/11/2018	Final action:		Final action:	9/11/2018

Title: Consider the issuance of up to \$5,285,000 in general obligation bonds to finance the purchase of land for the new high school

Sponsors:

Indexes:

Code sections:

Attachments: 1. Memorandum, 2. Bond Sale Agreement, 3. Continuing Disclosure Agreement, 4. Bond Resolution, 5. Public Hearing Notice, 6. executed resolution

Date	Ver.	Action By	Action	Result
9/11/2018	1	City Council	approved	Pass

Subject:

Consider the issuance of up to \$5,285,000 in general obligation bonds to finance the purchase of land for the new high school

Presented By: City Staff

The city is required by the Code of Virginia to hold a public hearing in advance of the issuance of debt. City Council previously approved the purchase of land for the construction of a new high school. The proceeds from this issuance will be used to finance the purchase of the land which was purchased from James Madison University on August 22, 2018. The public hearing was advertised in the Daily News-Record on August 28, 2018 and September 4, 2018..