



Legislation Details (With Text)

File #: ID 20-028 **Version:** 1 **Name:** PH - 2020 Bond Issue
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Title: Public hearing to consider the issuance of up to \$141 million in general obligation bonds that will finance construction of the new high school and several other capital projects.

Sponsors:

Indexes:

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Attachments: 1. Memorandum, 2. Public Hearing Notice

Date	Ver.	Action By	Action	Result
1/28/2020	1	City Council	received and filed	

Subject:

Public hearing to consider the issuance of up to \$141 million in general obligation bonds that will finance construction of the new high school and several other capital projects.

Presented By: City Staff

The City is required by the Code of Virginia to hold a public hearing in advance of the issuance of general obligation debt. The proceeds from this issuance will be used to fund (i) construction of the new high school and related infrastructure improvements, (ii) construction of a new public works building and (iii) construction of water lines primarily for the eastern source water line project. The public hearing was advertised in the Daily News-Record on January 14, 2020 and January 21, 2020.