

ORDINANCE NO. 2649

AN ORDINANCE AUTHORIZING THE ISSUANCE OF \$600,000 BONDS OF THE CITY OF ALEXANDRIA, VIRGINIA, FOR CONTRIBUTING FUNDS FOR PARK PURPOSES TO THE NORTHERN VIRGINIA REGIONAL PARK AUTHORITY AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND THE INTEREST ON SAID BONDS.

WHEREAS, it is necessary to contribute funds for park purposes to the Northern Virginia Regional Park Authority, the members of which are the City of Alexandria, Arlington County, the City of Fairfax, Fairfax County and the City of Falls Church, and which was created to provide public parks and recreation areas located in, and to serve the inhabitants of, said political subdivisions, in the amount of \$600,000; and

WHEREAS, the City Council of the City of Alexandria, Virginia, has heretofore authorized the issuance of \$1,000,000 bonds of the city for the purpose of contributing funds for park purposes to the Northern Virginia Regional Park Authority and \$975,000 of said bonds have been issued; now, therefore,

THE CITY COUNCIL OF ALEXANDRIA HEREBY ORDAINS:

Section 1. Pursuant to the Charter of the City of Alexandria and the Constitution and laws of Virginia, there shall be issued bonds of the City of Alexandria, Virginia, in an aggregate principal amount not exceeding \$600,000 for the purpose of providing funds for contributing funds for park purposes to the Northern Virginia Regional Park Authority, the members of which are the City of Alexandria, Arlington County, the City of Fairfax, Fairfax County and the City of Falls Church, and which was created to provide public parks and recreation areas located in, and to serve the inhabitants of, said political subdivisions. Said bonds shall be in addition to the \$25,000 bonds heretofore authorized but unissued for a like purpose.

Section 2. The debt limit as prescribed by said Charter and by the Constitution of Virginia will not be exceeded by the issuance of said bonds.

Section 3. In each year while any of said bonds shall be outstanding there shall be levied upon all taxable property in the said city a tax sufficient to pay the principal of and the interest on said bonds as such principal and interest shall become due.

Section 4. This ordinance shall not be submitted to the voters, but the title of and an informal memorandum explaining this ordinance shall be published in a newspaper of general circulation published in the city not later than five days following its introduction together with a notice containing the

time and place for a public hearing. The city clerk shall have the full text of this ordinance printed in sufficient numbers to supply copies to meet request. The city clerk shall note the date of introduction and first reading, the date of publication, the date of public hearing and the date of second reading and final passage in the minutes of the meeting. This ordinance shall become effective the date of its final passage.

CHARLES E. BEATLEY, JR.
Mayor

Final Passage: February 20, 1982