

Ordinance No. 872

AN ORDINANCE authorizing the issuance of \$150,000 bonds of the City of Alexandria, Virginia, for financing a capital improvement project consisting of acquiring and improving land for use as a city yard and constructing and equipping a city shop thereon, and providing for a tax to pay the principal of and the interest on said bonds.

WHEREAS, it is necessary to acquire and improve land in the City of Alexandria, Virginia, for use as a City yard and construct and equip a City shop thereon, the estimated maximum cost of which is \$150,000, now, therefore,

THE CITY COUNCIL OF ALEXANDRIA HEREBY ORDAINS:

Section 1. That, pursuant to the Charter of the City of Alexandria and the Constitution and laws of the Commonwealth of Virginia, bonds of the City of Alexandria, Virginia, shall be issued in an aggregate principal amount not exceeding \$150,000, for the purpose of providing funds for financing a capital improvement project consisting of acquiring and improving land for use as a City yard and constructing and equipping a City shop thereon.

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

Section 3. That in each year while any of said bonds shall be outstanding there shall be levied upon all taxable property in 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. That this ordinance shall not be submitted to the voters but that it shall be published in the Alexandria Gazette not later than five days following its introduction together with a notice containing the time and place for a public hearing. The Clerk of the Council shall note the date of introduction and first reading, the date of publication, the date of the public hearing, and the date of the second reading and final passage in the minutes of the meeting. This ordinance shall take effect on the date of its final passage.

The foregoing bond ordinance was finally passed on the 27th day of September, 1955, by the City Council of the City of Alexandria, and was published on the 30th day of September, 1955.

Any recitals or statements of fact contained in said bond ordinance shall be deemed to be true for the purpose of determining the validity of the bonds, and the City and all other parties interested shall thereafter be stopped from denying them; the ordinance shall be conclusively presumed to have been duly and regularly passed by the City and to comply with the provisions of the Charter of the City and all laws; and the validity of such bond ordinance shall not thereafter be questioned in court action except in an action commenced prior to the expiration of thirty days from the date of publication of such bond ordinance.

LEROY S. BENDHEIM
Mayor

Attest:
PATSY ALTIZER, City Clerk

Final Passage: September 27, 1955