

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 10

Effective: ~~Approved~~ January 18, 1982

WHEREAS, The Providence Redevelopment Agency (herein called "LPA") with the concurrence of the City of Providence, has undertaken a certain urban renewal project with financial assistance from the Department of Housing and Urban Development (herein called "HUD"), which urban renewal project, (herein referred to as "project") is identified as R.I. R-4, and

WHEREAS, The LPA has entered into a Loan and Grant Contract for the purpose of undertaking said projects and the City of Providence entered into a Cooperation Agreement with the LPA for making available financial assistance for projects, and

WHEREAS, Section 112 of the Housing and Urban Development Act of 1974 (PL 93-383) established a process for the financial settlement of urban renewal projects and the use of surplus grant in accordance with regulations promulgated at 24 CFR 570.800, and

WHEREAS, The LPA has substantially completed all of the required program activities and the LPA must apply surplus grant funds to other Urban Renewal activities remaining in the City of Providence and in accordance with Housing and Urban Development Regulations, and

WHEREAS, Only the local public agency is authorized to draw down and disburse any surplus funds.

NOW, THEREFORE, BE IT RESOLVED, BY (the locality's local governing body) and the City of Providence as follows:

1. That the City of Providence hereby authorizes and approves the following action by the LPA which will result in the early financial settlement of the aforementioned urban renewal project:
 - a). Prepare and submit to HUD for review and comment a preliminary request for financial settlement in accordance with 24 CFR 570.804 (a).
 - b). Upon approval of the preliminary request the LPA shall submit with the concurrence of the locality's governing body a final Application for Financial Settlement and Release of Surplus Funds. The Application will include all of the information and documentation required by 24 CFR 570.804 (b).
2. That the Mayor is hereby authorized and directed to execute the Closeout Agreement on behalf of the City of Providence as part of the aforementioned final Application.
3. That this Resolution will take effect immediately.

JAN 7 1982
READ AND PASSED

[Signature]
Rose M. Mendonca

Effective without the Mayor's signature January 18, 1982.

Rose M. Mendonca

IN CITY COUNCIL
NOV 5 1981

FIRST READING
REFERRED TO COMMITTEE ON

URBAN REDEVELOPMENT
RENEWAL & PLANNING

Rose M. Mendonca CLERK

THE COMMITTEE ON
URBAN REDEVELOPMENT
RENEWAL & PLANNING

Approves Passage of
The Within Resolution

Rose M. Mendonca
Clerk Chairman

December 15, 1981

Councilman Xavier and Councilman Flynn (By Request)