

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1988 - 38

No. 467 **AN ORDINANCE** TO APPROPRIATE \$41,000,000 AND TO AUTHORIZE THE ISSUANCE OF NOT IN EXCESS OF \$41,000,000 GENERAL OBLIGATION BONDS FOR RENOVATIONS TO SCHOOLS.

Approved September 16, 1988

Be it ordained by the City of Providence:

Section 1. The sum of \$41,000,000 is hereby appropriated for the purpose of making renovations to schools.

Section 2. The sum of not in excess of \$41,000,000 shall be borrowed for the purpose of financing the project described in Section 1. The City Treasurer, with the approval of the Mayor and the Committee on Finance, is authorized to accept and approve bids for not in excess of \$41,000,000 general obligation bonds, to determine and approve the manner of sale, denominations, interest rate, and other terms and conditions of the bonds, and to issue the bonds.

Section 3. The estimated maximum cost of the Project described in Section 1 hereof is \$41,000,000, which entire amount is being appropriated hereby.

Section 4. It is hereby determined that the period of usefulness of the Project described in Section 1 hereof is thirty years.

Section 5. It is hereby determined that the net debt of the City of Providence after the issuance of the bonds authorized hereby will be \$71,699,102.

Section 6. It is hereby declared that the bonds authorized hereby will be within all debt and other limitations prescribed by the Constitution and Laws of the State of Rhode Island.

Section 7. The question of the approval of this Ordinance shall be submitted to the Electors of the City of Providence at that General Election scheduled to be held on Tuesday, November 8, 1988. The question shall be submitted in substantially the following form: "Shall the Ordinance enacted by the City Council of the City of Providence entitled 'An Ordinance To Appropriate \$41,000,000 And To Authorize The Issuance Of Not In Excess Of \$41,000,000 General Obligation Bonds For Renovations To Schools' be approved?"

Section 8. Upon the adoption of this Ordinance by the City Council and its approval by His Honor the Mayor, the City Clerk is directed to transmit forthwith a duly certified copy of the same to the Secretary of State of Rhode Island, the Rhode Island State Board of Elections, and the Board of Canvassers and Registration of the City of Providence, Rhode Island. The Board of Canvassers and Registration shall certify to the Secretary of State a copy of the question stated in Section 7 hereof to be submitted to the Electors of the City of Providence at the General Election scheduled to be held on Tuesday, November 8, 1988.

Section 9. This Ordinance shall take effect upon its passage.

IN CITY COUNCIL
SEP 1 1988
FIRST READING
READ AND PASSED
Greenman CLERK

APPROVED
SEP 16 1988
[Signature]
MAYOR

IN CITY COUNCIL
SEP 15 1988
FIRST READING
READ AND PASSED
[Signature] PRESIDENT
Michael R. Clement CLERK
First Deputy City

IN CITY COUNCIL
AUG 4 1988
FIRST READING
REFERRED TO COMMITTEE ON

FINANCE

Rose M. Mendonca CLERK

THE COMMITTEE ON
FINANCE

Approves Passage of
The Within Ordinance

Rose M. Mendonca
Clerk Chairman
August 22, 1988

RECEIVED
CITY CLERK
AUG 11 1988

Councilman Slavin, Councilman Dillon
and Councilwoman Jungwale (By Request)

Rose M. Mendonca
City Clerk

Clerk of Council

Clerk of Committees



Michael R. Clement
First Deputy

Jean M. Angelone
Second Deputy

**DEPARTMENT OF CITY CLERK
CITY HALL**

September 16, 1988

Honorable Kathleen S. Connell
Secretary of State
219 State House
Providence, Rhode Island 02903

Received of Rose M. Mendonca, City Clerk of
Providence, Rhode Island a duly certified copy of an
Ordinance of the City Council, same being Chapter 1988-38
No. 467 , approved September 16, 1988.

Catherine Caputo Albano

Rose M. Mendonca
City Clerk

Clerk of Council

Clerk of Committees



Michael R. Clement
First Deputy

Jean M. Angelone
Second Deputy

**DEPARTMENT OF CITY CLERK
CITY HALL**

September 16, 1988

Mr. Laurence K. Flynn, Executive Secretary
Board of Canvassers
City Hall
Providence, Rhode Island 02903

Received of Rose M. Mendonca, City Clerk of
Providence, Rhode Island a duly certified copy of
an Ordinance of the City Council, same being Chapter 1988- 38
No. 467 , approved September 16, 1988.

Rec'd - 9/16/88 *(sl)*

Rose M. Mendonca
City Clerk

Clerk of Council

Clerk of Committees



Michael R. Clement
First Deputy

Jean M. Angelone
Second Deputy

DEPARTMENT OF CITY CLERK
CITY HALL

September 16, 1988

Mr. Joseph R. DiStefano, Chairman
Rhode Island State Board of Elections
50 Branch Avenue
Providence, Rhode Island 02904

Received of Rose M. Mendonca, City Clerk of
Providence, Rhode Island a duly certified copy of an
Ordinance of the City Council, same being Chapter 1988 - 38
No. 467 , approved September 16, 1988.

Jane L. Armstrong