

# RESOLUTION OF THE CITY COUNCIL

No. 255

Approved April 9, 1993

## RESOLUTION OF THE PROVIDENCE CITY COUNCIL

WHEREAS, the Providence Public Building Authority (the "Authority") was constituted as a body corporate and politic of the City of Providence pursuant to the provisions of Chapter 50 of Title 45 of the General Laws of Rhode Island (the "Act") and a resolution duly passed by this City Council on August 13, 1987; and

WHEREAS, the Authority's creation was approved by the Public Finance Management Board on February 12, 1988; and

WHEREAS, the Authority may now duly transact its business of acquiring and constructing public facilities, acquiring public equipment; maintaining, renovating, repairing and operating the same; and issuing its revenue bonds and/or notes to finance the public facilities and public equipment; and

WHEREAS, pursuant to proposal letters of the Mayor dated March 7, 1991 and City Council Resolutions Number 182 and Number 183, the Authority issued its Series 1991 Bonds to finance the Veazie Street School Project and the Modular Project;

WHEREAS, the Veazie Street School Project came in under budget;

WHEREAS, pursuant to Section 45-50-14 of the General Laws and the Authority's General Bond Resolution, the Authority may apply surplus proceeds of the bond issue to the payment of the cost of any project financed by the same Series of Bonds; and

IN CITY COUNCIL  
FIRST READING  
REFERRED TO COMMITTEE ON  
FINANCE

Michael R. Clement CLERK

THE COMMITTEE ON  
FINANCE

Recommends

*Be Continue*

Michael R. Clement  
Clerk

Dec. 23, 1992 Feb. 22, 1993  
Jan. 14, 1993 Jan. 25, 1993  
Feb. 1, 1993

THE COMMITTEE ON  
FINANCE

Approves Passage of  
The Within Resolution

Michael R. Clement  
3/11/93 Clerk

THE COMMITTEE ON  
FINANCE

Approves Passage of  
The Within Resolution, as amended

Charles E. Brink-Steward  
April 1, 1993 Chairman

Council President Petrosicelli (By request)

WHEREAS, The Mayor has submitted the proposal attached hereto as Exhibit "A" for the City Council's approval.

NOW, THEREFORE, BE IT RESOLVED,

1. That the City Council hereby approves the Proposal of the Mayor dated December 9, 1992 (the "Proposal") which, among other things, requests the Authority to use its best efforts to develop the School Additions which shall include renovation, construction, improvement and installation necessary to construct, improve, furnish, install and equip additional classroom space at one or more of the following schools: Mary E. Fogarty School, Martin Luther King School, Reservoir Avenue School and Laurel Hill Avenue School and/or other existing schools designated by the School Department of the City of Providence for use as elementary schools and any other acts necessary or incidental thereto.

2. That the President of City Council be, and he hereby is, authorized to execute the Proposal and to deliver it to the authority.

3. That the City Council hereby authorizes the Mayor to negotiate and lease the Project from the Authority.

4. That the Mayor be, and he hereby is, authorized to take any and all action and to execute, file and deliver any and all agreements, notes, deeds, leases and other documents as he, in his sole discretion, may deem necessary or desirable to implement the transaction contemplated by the Proposal.

5. That the Authority shall submit all estimates regarding such renovation, construction, improvement, installation necessary to construction, improving, furnishing, installing and equipping modular classrooms to the Committee on Finance of the City Council as such estimates become available.

6. That the Authority shall submit a summary of all bids to the Committee on Finance when such bids have been received and prior to such bids being awarded.

7. That the City Council hereby approves the transfer of such real property to be designed by the School Department to the Authority.

This Resolution shall take effect on passage.

IN CITY COUNCIL  
APR 1 1993  
READ AND PASSED  
*James H. Stranelli*  
PRES.  
*Michael R. Clement*  
CLERK





## Executive Office, City of Providence, Rhode Island

VINCENT A. CIANCI, JR.

MAYOR

December 9, 1992

Providence Public Building Authority  
400 Westminster Street  
Providence, Rhode Island 02903

Gentlemen and Ladies:

Pursuant to my proposal letters dated March 7, 1991, and City Council Resolutions Number 182 and Number 183, the Providence Public Buildings Authority issued its Series 1991 Bonds to finance the Veazie Street School Project. The proceeds of the Series 1991 Bonds were used for the renovation, improvement and equipping of the Veazie Street School for use as an elementary school (the "Veazie Street School Project"), and the construction and equipping of modular classrooms at George J. West School, Robert F. Kennedy School, Webster Avenue School and/or other existing schools designated by the School Department of the City of Providence. (This project has been referred to as the "Modular Project" or the "School Addition Project".)

I am informed that the Veazie Street School Project came in under budget and that there is approximately Two Million Dollars (\$2,000,000) of unspent bond proceeds remaining in the Authority's Veazie Street School Project Account.

Section 45-50-14 of the General Laws and the Authority's General Bond Resolution authorize the Authority to apply surplus proceeds of any bond issue to the payment of the cost of any project financed by the same Series of Bonds.

Pursuant to Section 45-50-10 and Section 45-50-14 of the General Laws of the State of Rhode Island, I hereby propose and request that the Authority use the unspent proceeds of the Veazie Street School Project to develop school additions which shall include renovation, construction, improvement and installation necessary to construct, adapt, improve, furnish, install and equip additional classroom space at one or more of these schools which have been designated by the School Department: Mary E. Fogarty School, Martin Luther King School, Reservoir Avenue School and Laurel Hill Avenue School and/or other existing schools designated by the School Department of the City of Providence and to pay such other

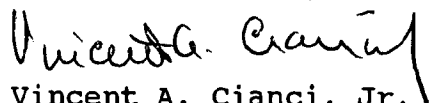
Providence Public Building  
Authority  
December 9, 1992  
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expenses as may be necessary or incidental to the completion thereof. The classrooms may be of modular or conventional construction. The Authority is further requested to cooperate with the City of Providence in development, planning, construction, maintenance, and operation of this project and to lease this project to the City for the benefit of the citizens of Providence.

This request is subject to the approving vote of the Providence City Council and, by copy hereof, I am asking that the enclosed resolution be placed on the docket for the Council's next meeting.

Please send copies of all official actions taken by the Authority in response to this request to the undersigned and to the Director of Administration, City Hall, 25 Dorrance Street, Providence, Rhode Island 02903.

Sincerely,

  
Vincent A. Cianci, Jr.  
Mayor of Providence

WPPRHH/136  
CC: Michael R. Clement, City Clerk

APPROVED BY THE CITY COUNCIL ON THE \_\_\_\_\_ DAY OF  
\_\_\_\_\_, 1992.