

CITY OF PROVIDENCE
RHODE ISLAND



CITY COUNCIL

JOURNAL OF PROCEEDINGS

No. 66 City Council Regular Meeting, Thursday, April 1, 1993, 7:30 o'clock P.M. (E.S.T.)

PRESIDING

COUNCIL PRESIDENT

JAMES A. PETROSINELLI

ROLL CALL

Present: Council President Petrosinelli,
Councilmen Clarkin, DeLuca, Dillon, Councilwoman DiRuzzo, Councilmen Fenton, Glavin, Iglizzo, Lombardi, Mancini, Councilwoman Nolan, Councilman Rollins, Councilwomen Williams and Young—14.

Absent: Councilwoman Fargnoli—1.

1305

IN CITY COUNCIL

MAY 6 1993

APPROVED

Jean M. Anderson CLERK

INVOCATION

The Invocation is given by COUNCILWOMAN RITA M. WILLIAMS.

PLEDGE OF ALLEGIANCE TO THE FLAG OF THE UNITED STATES OF AMERICA

COUNCILMAN JOHN J. LOMBARDI leads the members of the City Council and the Assemblage in the Pledge of Allegiance to the Flag of the United States of America.

APPROVAL OF RECORDS

The Journal of Proceedings No. 62 of the Regular Meeting of the City Council held February 18, 1993 and Journal of Proceedings No. 63 of the Regular Meeting of the City Council held March 4, 1993 and Posted March 30, 1993 on that Bulletin Board located on the Ground Floor Level of City Hall, are Severally Approved as Printed, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN IGLIOZZI.

ORDINANCES SECOND READING

The following Ordinance was in City Council March 18, 1993, Read and Passed the First Time and is Returned for Passage the Second Time:

An Ordinance in Amendment of Section 17-181 and Section 17-184 of the Code of Ordinances of the City of Providence, Regarding the Employees' Retirement System.

Be it ordained by the City of Providence:

Section 1. Section 17-181 entitled "Definitions" of Article VI entitled "Retirement System" of the Code of Ordinances of the City of Providence is hereby amended by adding thereto the following:

Board of Investment Commissioners shall mean the Board of Investment Commissioners as set forth and defined in Section 815 of the Providence Home Rule Charter of 1980.

Section 2. Section 17-184 entitled "Investment of Funds" of Article VI entitled "Retirement System" of the Code of Ordinances of the City of Providence is repealed in its entirety and the following is hereby ordained in lieu thereof:

Section 17-184. Investment of Funds.

(1) All monies not immediately required for the payment of retired allowances or other benefits shall be invested by the Board of Investment Commissioners for the benefit of the retirement system in any securities or investments in which the sinking funds of the City of Providence may be legally invested, or in such other investments or securities as the City Council may from time to time authorize, and said Board shall have full power to hold, purchase, sell, assign, transfer or dispose of any securities or investments in which any of the funds shall have been invested as well as the proceeds of such investments and of any money belonging to said funds.

(2) The Board of Investment Commissioners shall annually allow regular interest on the average amount for the preceeding year to the credit of the various funds of the retirement system from the interest and dividends earned from investments. Any excess earnings over the amount so credited shall be used in reducing the amount of contributions required by the City of Providence during the ensuing year. Any deficiency shall be paid by the City during the ensuing year.

(3) Except as herein provided, no member of the Board of Investment Commissioners and no employee of said Board shall have any interest, direct or indirect, in the gains or profits of any investment made by the said Board, nor as such, directly or indirectly, received any pay or emolument for his services. And no member of the Board of Investment Commissioners or employee of said Board shall, directly or indirectly, for himself or as an agent, in any manner use the same, except to make such current and necessary payments as are authorized by this ordinance; nor shall any member or employee of the Board become an endorser or surety or become in any manner an obliger for moneys loaned or borrowed from the Retirement Board.

(4) The Board of Investment Commissioners shall report annually in detail to the City Council on or before the first Monday in October of each year showing the investment transactions made by the Board of Investment Commissioners on behalf of the Employee Retirement System.

Section 3. This Ordinance shall take effect upon its passage.

Read and Passed, the Second Time, on motion of COUNCILMAN IGLIOZZI, seconded by COUNCILMAN DeLUCA, by the following Roll Call Vote:

Ayes: Council President Petrosinelli, Councilmen Clarkin, DeLuca, Councilwoman DiRuzzo, Councilmen Fenton, Iglizzo, Lombardi, Mancini, Councilwoman Nolan, Councilwomen Williams and Young—11.

Noes: Councilmen Dillon and Glavin—2.

Absent: Councilwoman Fargnoli and Councilman Rollins—2.

The motion of Passage the Second Time is Sustained.

The following Ordinance was in City Council on March 4, 1993, Read and Passed the First Time, Referred Back to Committee on Finance and is Returned for Passage the Second Time as Amended:

An Ordinance to Adopt the Manchester Street Power Plant Tax Increment Project Plan as Amended.

Be it ordained by the City of Providence:

Whereas, The Narragansett Electric Company ("NEC") expects to make capital expenditures of approximately \$600,000,000 to repower its Manchester Street Generating Station (the "Facility"); and

Whereas, The City of Providence and NEC have entered into a Tax Stabilization Agreement under Section 44-3-9 of the Rhode Island General Laws with respect to property taxes on the Facility during the 10-year period commencing July 1, 1993; and

Whereas, Pursuant to Section 33.2 of Title 45 of the Rhode Island General Laws (the "Act"), the City wishes to designate the tax increment from NEC's construction of the Facility and certain associated improvements for the benefit of certain projects described in the attached Manchester Street Power Plant Tax Increment Project Plan, as amended (the "Project Plan"); and

Whereas, The Project plan contemplates interim financing and the issuance of special obligation tax increment financing bonds under Section 45-33.2-6 of the Act ("TIF Bonds"), following separate City Council authorization of any such debt, to finance or refinance projects contained in the Project Plan; and

Whereas, The Internal Revenue Service has promulgated regulations (the "Regulations") which require, in order to preserve the tax-exempt status of any TIF Bonds to the maximum possible extent, that the City declare an official intent to reimburse certain expenditures for the projects described in the Project Plan from the proceeds of TIF Bonds, such declaration to be made prior to any such reimbursement expenditures; and

Whereas, The most administratively efficient means of handling the technical timing requirement of the Regulations is to designate the appropriate City official to make such official intent declarations;

Now, therefore, be it ordained by the City of Providence:

Section 1. The City Council of the City of Providence hereby adopts the Project Plan, as amended, based upon its finding that with respect to the projects described in the Project Plan, the facilities, programs and other assistance described therein are needed and the financing of such projects in accordance with the Project Plan is in the public interest.

Section 2. Boyce Spinelli, Director of the Department of Finance is hereby designated as authorized to declare official intent under Section 1.103-18 of the Regulations in connection with reimbursement of expenditures made for the projects described in the Project Plan, and to amend such declarations on behalf of the City.

Section 3. This ordinance shall take effect immediately upon its passage.

MANCHESTER STREET POWER PLANT
TAX INCREMENT PROJECT PLAN,
AS AMENDED

I. PROJECTS SUMMARY

• *Projects to be Funded:* The Providence Plan Housing Program and the Community Facilities Project. The Providence Plan Housing Program and the Community Facilities Project and the components of each are severable and if any portion is invalid or cannot be completed for any reason, the remaining portions of the Project Plan shall remain in full force and effect.

• *Tax Increment Area:* The Manchester Street power plant property owned by Narragansett Electric Company, including off-site improvements associated with the repowering of this facility.

• *Total Housing Plan Project Cost:* Approximately \$192 million.

• *Total Community Facilities Project Cost:* Approximately \$11 million.

• *Tax Increment Financing:* Estimated at \$33 million.

• *Designated Agency for Carrying Out Housing Plan:* The Providence Plan Housing Corporation.

• *Designated Agency for Carrying Out Community Facilities Project:* Providence Public Buildings Authority.

• *Designated Person for Calculating Increment:* Theodore C. Littler, City Assessor for the City of Providence.

II. PROVIDENCE PLAN HOUSING PROGRAM

HOUSING PROGRAM PROJECT DESCRIPTION

The Housing Plan will be undertaken by a partnership that includes the City of Providence; the Providence Plan Housing Corporation (PPHC), a newly-formed, non-business corporation; the State of Rhode Island, through the Rhode Island Housing & Mortgage Finance Corporation (R.I. Housing); the United States Government, which provides funds through a variety of housing programs; and a consortium of financial institutions doing business in the City of Providence.

These partners will provide about \$192 million in low-cost financing and other funds, which will be used primarily to improve the housing stock and to improve living conditions in the neighborhoods of the City.

The financing of the Housing Program, including the support of such financing from tax increment revenues, will be accomplished pursuant to the authorization contained in Chapter 45-33.2 of the Rhode Island General Laws, The Tax Increment Financing Act, as amended (the "Act"). This Project Plan is submitted pursuant to the requirements of the Act.

Tax increment revenues from the Manchester

Street project will support, either directly or through the payment of debt service, an estimated \$22 million of the financing for the Housing Program. The tax increment will be created when Narragansett Electric invests an estimated \$600 million in the repowering of the Manchester Street power plant, which is located at Point and Eddy Streets next to the Providence River. The investment extends to ancillary facilities that are off-site.

In accordance with Section 45-33.2-3(2)(iii) of the Act, tax increment revenues, including proceeds of any borrowing supported by such revenues, will be used for some or all of the following permitted uses:

- The issuance of low-cost loans for the purchase of new and existing homes;
- The renovation of existing homes (including the establishment of a loan-loss reserve that will be security for loans made by financial institutions that participate in the Plan);
- The acquisition of vacant or abandoned homes for the purpose of financing the renovation of these homes and their sale to owner-occupants;
- The demolition of vacant lots for the purpose of reducing density and clearing structures that cannot be economically rehabilitated;
- The acquisition of vacant lots for the purpose of promoting the construction of new, affordable homes;
- And site-preparation associated with the construction of new homes.

The City anticipates using interim financing prior to the issuance of tax increment bonds, and for the administrative expenses of the Providence Plan Housing Corporation and other nonprofit housing corporations that are carrying out the purposes of the Housing Plan.

Until the Housing Plan is put into effect, it

cannot be known who will apply for, and receive loans for the purchase or renovation of homes; which vacant or abandoned houses will be acquired for rehabilitation or demolition; or which vacant lots will be purchased for the preparation of sites and the construction of new homes. Therefore, for the purpose of expending some tax increment revenues, as described below, the plan establishes a class of beneficiaries based on income instead of establishing a project area within which revenues will be spent.

Relocation: The Providence Plan Housing Corporation does not anticipate having to relocate any individuals or businesses in carrying out The Housing Program. If such relocation becomes necessary, it will be undertaken in conformance with applicable law.

Comprehensive Plan: In the opinion of Thomas Deller, the City Planner, The Housing Program is consistent with the Comprehensive Plan of the City of Providence.

NEED FOR HOUSING PROGRAM

The Housing Program that will be funded with Tax Increment Financing is needed and is in the public interest.

The Program will address a number of needs:

- Low-cost financing will be provided for the renovation of the City's housing stock, which is comprised primarily of old, wood-frame structures;
- Low-cost financing will be provided for the purchase of new or rehabilitated housing by owner-occupants, thereby increasing the percentage of homes that are owner-occupied;
- More than half of the vacant or abandoned houses in the City will be renovated for owner-occupants or will be demolished;
- New, low-cost homes will be constructed on vacant lots, thereby increasing owner-occupancy

and ridding neighborhoods of vacant lots where illegal dumping takes place;

- And low-cost financing will give middle-class families incentives to remain in Providence or to move to the City.

HOUSING PROGRAM PROJECT AREA

The Housing Program project area is not within the Manchester Street power plant tax increment area.

Section 45-33.2-3 (3) of the Act permits Housing Program projects to take place in areas that are not designated as "redevelopment areas." Housing Program projects will take place in various locations throughout the City, some of which happen to be within redevelopment areas. The same section of the Act permits tax increment revenues to be spent within a geographically defined project area, or on behalf of a defined group of "beneficiaries." Further, a project may have both a project area and a class of beneficiaries. Program expenditures will be governed by the following:

- The *development of Mandela/Woods* (as itemized under "Estimate of Total Project Cost," below) has a *project area* as approved by the Providence City Council for the Lower South Providence Redevelopment Area. The *beneficiaries* of tax increment expenditures within this area will be households whose annual income does not exceed 80 percent of the median household income, adjusted for size, for the Providence Primary Metropolitan Statistical Area (PMSA), except insofar as the regulations of the U.S. Department of Housing and Urban Development (HUD) permit higher income limits.

- The *development of new homes on vacant lots* (also itemized below) has a *project area* as approved by the Providence City Council for the Upper South Providence, Lower South Providence, and Federal Hill East Redevelopment Areas. The *beneficiaries* of tax increment expenditures within this project area will be households

whose annual income does not exceed 80 percent of the median household income, adjusted for size, for the Providence PMSA, except where HUD regulations permit higher income limits.

Remaining components of the Program do not have project areas. In connection with such components, increment expenditures will be used to *benefit* households whose annual income does not exceed 80 percent of the median household income, adjusted for size, for the Providence PMSA, except where HUD regulations permit higher income limits.

HOUSING PROGRAM ESTIMATE OF TOTAL PROJECT COST

• Home Improvement Programs	<i>million</i>
—Bank-financed loans	\$20.0
—Reserve against bank losses	1.0
—R.I. Housing/PPHC loans	15.0
—PPHC loans for elderly	3.0
—Loans for painting houses	6.0
Subtotal	45.0
• Abandoned Housing Program	
—Selective demolition	1.2
—Acquisition of homes by City	4.5
—First mortgages for buyers	22.5
—Second mortgages for buyers	4.5
Subtotal	32.7
• New Homes on Vacant Lots	
—Acquisition of lots	1.9
—First mortgages for buyers	13.75
—Second mortgages	3.75
—Third mortgages for buyers	3.75
Subtotal	23.25
• Financing for Home Purchases	
—First mortgages	37.5
—Second mortgages	7.5
Subtotal	45.0
• Development of Mandela/Woods	
—Demolition	3.5
—Site preparation	1.5
—First mortgages	22.0

—Syndicated tax credits	7.3
Subtotal	34.3
• Sidewalk Repair	2.25
• Interim Financing	1.8
• PPHC Administration (4 years)	6.0
• Grants to other Nonprofits (4 years)	1.75
TOTAL	192.15

SOURCES OF FUNDS

	<i>million</i>
• R.I. Housing & Mortgage Finance Corp.	110.0
• Funds Controlled by City	
—Tax Increment Financing	22.0
—Federal HOME grants (5 years)	10.5
—Grants from R.I. Housing	6.0
—Federal HOPE III grants (4 years)	4.0
—Federal Nehemiah grant	3.75
—Federal CDBG funds (4 years)	2.4
—Federal UDAG funds	1.4
—Providence Redevelopment Agency	4.8
Subtotal	54.85
• Financial Institutions	20.0
• Private Developer Syndication	7.3
TOTAL	192.15

Note: The contribution from R.I. Housing assumes that existing lending programs of the agency are utilized for this program to the maximum feasible extent. The agency makes decisions whether to lend on a case-by-case basis. In addition, it is possible that private financial institutions will provide a portion of the financing assigned to R.I. Housing by this plan, although there are no agreements for such participation at this time.

USE OF PROCEEDS FROM TAX INCREMENT FINANCING — PROVIDENCE PLAN HOUSING PROGRAM

	<i>million</i>
• Home Improvement Loans by PPHC	\$7.1
• Acquisition of abandoned homes	4.5
• Acquisition of vacant lots	1.9
• Reserve against bank losses	1.0
• Mandela/Woods: Site preparation	1.5
• Administration	6.0

TOTAL \$22.0

III. COMMUNITY FACILITIES PROJECT

PROJECT DESCRIPTION — COMMUNITY FACILITIES PROJECT

The Community Facilities Project will be undertaken by the Providence Public Buildings Authority (the "PPBA").

The PPBA will provide interim tax-exempt financing in an amount up to \$11,000,000, which will be used to develop neighborhood centers and public facilities throughout the City.

The financing of the Community Facilities Project, including the support of such financing from tax increment revenues, will be accomplished pursuant to the authorization contained in Chapter 45-33.2 of the Rhode Island General Laws, the Tax Increment Financing Act, as amended, as described above in the Project Description for the Housing Plan. This Project Plan is submitted pursuant to the requirements of the Act.

Tax increment revenues from the Manchester Street Project will support, either directly or through payment of debt service, up to \$11,000,000 of the financing for the Community Facilities Project. As described above in the Project Description for the Housing Plan, the tax increment will be created when Narragansett Electric invests an estimated \$600,000,000 in the

repowering of the Manchester Street Power Plant which is located at Point and Eddy Streets next to the Providence River. The investment extends to ancillary facilities that are off-site.

In accordance with Section 45-33.2-3(2) (2) of the Act, tax increment revenues, including proceeds of any borrowing supported by such revenues, will be used for some or all of the following permitted uses:

- *Silver Lake/Neutaconkanut Recreation Facility*

Description: Construction of an indoor gymnasium and recreation facility in the Neutaconkanut Park area offering complete recreation services to the Silver Lake community. This recreation center requires that the City provide the entire debt service costs over 20 years as well as accept additional operating cost.

- *Children's Museum*

Description: Development of a new Children's Museum facility in the India Point Park area. Attendance projections indicate 100,000-125,000 visitors per year.

The Department of Planning and Development suggests that PPBA bond and/or note financing be used to fund the capital development costs of the new facility after evidence of success in fund raising. If preliminary estimates are proven accurate, the Museum could raise a large portion of its costs through private and public fund raising efforts.

A market feasibility study has been completed which shows a great level of interest from current members, non-members and visitors in the new India Point site.

- *Headstart/Berkshire Street School*

Description: This project involves the rehabilitation of a closed school building for use by the Providence Headstart Program for early child-

hood education and intervention programming. The rehabilitation of the now boarded building located on Berkshire Street (Plat 70, Lot 565) will eliminate a blight in the neighborhood as well as make needed additional space available to the Headstart program.

Headstart will be asked to provide approximately \$30,000 in debt service payments and the City will provide the balance. No operating support is anticipated.

- *Mt. Hope Neighborhood Recreation Center*

Description: Financing of construction of a recreation/multi-service center for the Mt. Hope neighborhood including a recreation facility and program space. The most likely site is an addition to the existing YMCA on Hope Street.

The Mt. Hope neighborhood is currently not served by sufficient program and recreational space. Although several agencies provide some services, none fully serves the needs of the neighborhood especially of younger neighborhood population.

City support is expected to pay the majority, if not all of debt service costs and all of the operating costs.

- *Ryan Post/Rehabilitation/Demolition*

Description: The Ryan Post is a prominent, although deteriorated, neighborhood landmark located on Atwells Avenue. For many years the City has been working with a dedicated neighborhood committee attempting to develop reuse plans and financing for the building. Although the City still hopes to find such a use, it must also be recognized that demolition of the structure and reuse of the site for recreation space, parking or open space may be an appropriate alternative.

- *School One — Acquisition*

Description: School One, a successful alternative learning program for local youth, is interested

in the purchase and rehabilitation of a downtown building. Additional space for School One would allow program expansion and greater numbers of students.

The City intends to use PPBA interim financing to acquire the facility for School One.

- *South Providence Community Center*

Description: A new community center will be built as part of the development of housing units by the Providence Plan Housing Corporation. These new affordable housing opportunities will bring many children and families to the lower South Providence neighborhoods. These individuals will need the services of a full size community center including recreation programs and possible senior citizens programming. The development of the center is subject to the development of the housing units.

- *West End Community Center Addition*

Description: The West End Community Center located on Bucklin Street is heavily used and often the demand for facilities at the center exceeds the available capacity. With a strong day care program, senior and youth programs, and a growing need for community based services in the neighborhood, the Department of Planning and Development has suggested that an addition be constructed to the existing facility for program/recreation space. The facility is estimated to cost \$1,000,000.

- *America Street School Demolition*

Description: The former America Street School which has been closed and blighted for several years will be demolished and the site will be used for a neighborhood parking facility if it cannot be turned into affordable housing units.

The City anticipates using interim financing through the PPBA prior to the issuance of Tax Increment Financing Bonds. Pursuant to the provisions of the Act, the City will pledge such

portion of the tax increment as shall be necessary to secure the payment of the principal, interest, and premium, if any, on any notes and/or bonds issued by the PPBA until such time as the City issues Tax Increment Financing Bonds to reimburse the PPBA for expenditures made on behalf of the City.

Declaration of Official Intent: The City hereby declares its official intent pursuant to Treasury Regulation Section 1.103-18, if applicable, that the City will reimburse capital expenditures made by the PPBA in connection with the Community Facilities Project, in an amount not to exceed the principal amount of the PPBA's Bonds and/or Notes issued for the Community Facilities Project.

Relocation: The Community Facilities Project does not anticipate having to relocate any individuals or businesses in carrying out the Community Facilities Project. If relocation becomes necessary, it will be undertaken in conformance with applicable law.

Comprehensive Plan: In the opinion of Thomas Deller, the City Planner, the Community Facilities Project is consistent with the Comprehensive Plan of the City of Providence.

NEED FOR COMMUNITY FACILITIES PROJECT

The Community Facilities Project that would be funded with tax increment financing is needed and is in the public interest.

The Community Facilities Project will address the needs of various neighborhoods in the City to have facilities for recreation and neighborhood services, the need for early intervention and alternative educational programs and the removal of blighted structures from the community.

COMMUNITY FACILITIES PROJECT — PROJECT AREA

The Community Facilities Project is not within the Manchester Street Power Plant Tax Increment Area.

Section 45-33.2-3(3) of the Act permits the Community Facilities Project to take place in areas that are not designated as "redevelopment areas." The Community Facilities Project components will take place in various locations throughout the City, some of which may happen to be within redevelopment areas.

The Community Facilities Project components will be located within the following boundaries:

- Mt. Hope Neighborhood Recreation Center Plat 6
- Ryan Post/Rehabilitation Demolition Plat 65
- School One—Aquisition Plats 20, 21, 24 and 25
- South Providence Community Center Plat 54
- West End Community Center Addition Plat 43
- America Street School Demolition Plat 28
- Silver Lake/Neutaconkanut Recreational Facility Plat 111
- Children's Museum Plats 17 and 18
- Headstart/Berkshire Street School Plat 70

ESTIMATE OF TOTAL PROJECT COST — COMMUNITY FACILITIES PROJECT

<u>PROJECT NAME</u>	<u>Estimated Capital Costs Source PPBA</u>	<u>Estimated Short Term Financing and Costs of Issuance 1993-95</u>	<u>Estimated Annual Principal and Interest Beginning FY 1996</u>	<u>Estimated City Payments/ Proposed TIF Share</u>
Silver Lake Recreation	\$800,000- \$960,000	\$241,824	\$114,600 \$137,520	\$114,600- \$137,520
Children's Museum	\$2,000,000	\$564,000	\$282,040	\$29,000
Headstart Center	\$900,000- \$1,080,000	\$274,567	\$129,202	\$100,000- \$120,000
Mount Hope Recreation Center	\$800,000- \$960,000	\$241,824	\$114,600	\$114,600- \$137,520
Ryan Post	\$475,000- \$570,000	\$146,750	\$68,392	\$68,392- \$82,070
School One	\$600,000- \$720,000	\$183,000	\$86,130	-0-

ESTIMATE OF TOTAL PROJECT COST — COMMUNITY FACILITIES PROJECT

<u>PROJECT NAME</u>	<u>Estimated Capital Costs Source PPBA</u>	<u>Estimated Short Term Financing and Costs of Issuance 1993-95</u>	<u>Estimated Annual Principal and Interest Beginning FY 1996</u>	<u>Estimated City Payments/ Proposed TIF Share</u>
South Providence Center	\$1,000,000- \$1,200,000	\$305,000	\$143,550	\$143,550- \$172,260
West End Center	\$1,000,000- \$1,200,000	\$305,000	\$143,550	\$143,550- \$172,260
America Street School	\$400,000	\$100,000	\$55,000	\$55,000
TOTALS	\$7,975,000- \$9,090,000	\$2,361,965	\$1,137,064	\$768,692- \$905,630

Total indebtedness for all listed projects: \$10,236,965 - \$11,351, 965 (Sum of Columns 1 and 2)

The first column shows possible ranges of building costs using a 20% cost increase factor and the corresponding cost increase in the City share of debt service (Tax Increment Financing share). Other columns show the estimated short- and long-term debt service costs using the low estimate of the building cost range.

• *Tax Increment Area:* The tax increment area includes the real estate occupied by the Manchester Street power plant, and additional improvements located outside the boundaries of the power plant that are integral to the repowering project of Narragansett Electric Company.

The Manchester Street power plant is located within the following parcels identified in the records of the Tax Assessor of the City as of December 31, 1991 as:

IV. TAX INCREMENT PROVISIONS

• *Estimated amount of indebtedness:* \$33 million.

• *Base Date:* December 31, 1991

• *Estimate of annual average tax increment to be generated:* Approximately \$7.5 million annually over a 23-year period.

• *Officer responsible for calculating the tax increment:* Theodore C. Littler, Providence City Assessor as of the date of enactment of this ordinance.

<i>Plat</i>	<i>Lot</i>
22	96, 145, 185
21	312
46	591

The tax increment on these parcels includes investments undertaken by the Narragansett Electric Company and its affiliated companies, as well as the gas line to be constructed on this property by the Algonquin Gas Transmission Company and the gas metering station to be constructed on this property by Algonquin. These gas service improvements will be subject to separate taxation on these plats and lots.

In addition to the improvements on the plats and lots itemized above, the tax incremental area includes property on which are located improvements associated with the repowering project and made by Narragansett Electric that are not located on the above plats and lots. These improvements include:

—A 14-inch-diameter fuel oil pipeline that runs from the Sprague Oil Terminal at 144 Allens Avenue beneath Henderson Street for a distance of 25 feet until it enters the Manchester Street site.

—An upgraded well at Narragansett's Olneyville substation that will draw groundwater for power plant use. The existing well is presently a capped pipe in the ground. Narragansett plans to add a deep-well submersible pump and a below-grade valve pit containing valving and metering equipment.

—An underground water line that will carry the pumped water from the well at the Olneyville substation to the Manchester Street site (see Attachment 2 for a description of the substation location and the path the water line will take).

—And an underground power line and conduit that will run underground from the Providence/Johnston border to the Manchester Street site (see Attachment 3 for the routing of this transmission line within the City of Providence).

• *Method of Calculation:* In the chart that follows below, the estimated tax increment is calculated for each of the following fiscal years of the City:

FY 1993-1995: The 3-year period from approval of this ordinance until the expected date when tax incremental financing bonds will be issued in conformance with this ordinance.

FY 1996: The year during which bonds are expected to be sold.

FY 1997-2016: The 20-year period during which

the City expects to appropriate funds set aside under provisions of this ordinance for the purpose of paying debt service on the bonds.

It is assumed that the repowering project commences during the summer of 1992 and is completed sometime in the year before December 31, 1996.

• *Uses of Increment:* The Act permits the City to deposit as revenues in the General Fund those tax increment revenues that are not needed for the payment of debt service on tax increment financing bonds, or bond anticipation notes or other short-term financing, issued in conformance with the Act, or the provision of any required security in connection with such debt, or the direct funding of any part of the Project Plan.

The City's present intention is to obtain interim financing (from bond anticipation notes or other means) in order to undertake the Housing Program and the Community Facilities Project during fiscal 1993 through 1995. Prior to incurring any interim debt in the form of bond anticipation notes of the City, the City Council must approve a separate ordinance authorizing such notes and the bonds in anticipation of which they would be issued. The City Council has already approved a separate resolution authorizing the PPBA to issue notes and/or bonds for the Community Facilities Project. The City will include the cost of interest on such interim financing in the principal amount of the interim financing or arrange to defer interest payments until the time of bond issuance. (The City anticipates that \$22 million will be fully expended by the Housing Program in fiscal 1996 or possibly 1997 and that \$11 million will be expended by the Community Facilities Project in fiscal 1993, 1994 and 1995.) If the City is successful in obtaining such terms, then there will be no current payments during these years from the tax increment revenues generated by the Manchester Street repowering project. During these years, therefore, the City would deposit the entire amount of such tax increment revenues in the General Fund. Beginning in fiscal 1996, and each year thereafter until

the bonds are paid off, the City expects that debt service on the \$33 million in borrowings will be approximately \$3.1 million per year. The surpluses that are available after the payment of debt service will be deposited in the General Fund as revenue during the fiscal years for which tax increment bonds are outstanding.

Calculation of Increment: For each year through 2016, the chart compares taxes that would be paid under a "No-Build" and "Build" scenario. The "No-Build" scenario assumes that the repowering project does not take place; the "Build" scenario assumes that the project does take place. The difference in tax yield between the two scenarios is the gross tax increment for each year.

In calculating taxes, the following assumptions were made:

NO-BUILD SCENARIO

1) The value of the specified land remains constant from FY 1993 through FY 2016 at the assessed value as of December 31, 1991: \$8,166,800.

2) The value of the existing power plant buildings remains constant throughout the period at the assessed value as of December 31, 1991: \$4,786,500.

3) There are no tangible taxes paid on the subject property throughout the subject period.

4) The Administration assumes the real estate tax rate will rise annually throughout the period by 3.6 percent, beginning with the actual tax rate of \$28.17 per thousand dollars of assessed valuation as of December 31, 1991. This tax inflator for the future years was chosen because it equals the average annual increase in the actual tax rate for a number of past years — from FY 1983 through FY 1993 (excluding fiscal 1989, when the tax rate declined significantly as a result of the revaluation of property).

5) Notwithstanding the previous provision, the tax rate declines by 20 percent for FY 1999 and FY 2009, which are years for which state law requires the City of Providence to implement a revaluation of ratable property. The 20-percent deflator represents the Tax Assessor's estimate of a likely approximate decline in the tax rate for these future years.

BUILD SCENARIO

1) The tax-rate inflator from FY 1993 through FY 2016, and the tax-rate deflator for the revaluation years FY 1999 and 2009, are the same as provided under 4) and 5) of the *No-Build* assumptions above. The tangible tax rate, as provided under the City's classification plan, is equal to approximately 2.4 times the real estate tax rate for a given year.

2) For FY 1993, the taxes paid under the *Build* scenario are the same as under the *No-Build* scenario, since the repowering project had not commenced as of December 31, 1991.

3) For the ten-year period from FY 1994 through FY 2003, the taxes paid are the sum of the following:

—The taxes that Narragansett Electric will pay pursuant to the ten-year Tax Stabilization Ordinance approved by the City Council for the repowering project (see Attachment 1); and,

—The taxes that will be paid for the proposed gas line and metering station on the Manchester Street property. Algonquin estimates that the pipeline will be constructed for \$834,000. Based on this estimate, the City Assessor projects that the pipeline will have a tax assessment of \$834,000 MINUS a depreciation factor of 10 percent, which equals \$750,600. Algonquin estimates that the metering station will cost \$1.2 million. Based on this estimate, the City Assessor projects the metering station will have an assessed value of \$1.2 million MINUS a depreciation factor of 15 percent, which equals \$1.02 million. These

Algonquin improvements are expected to be subject to taxation as of fiscal 1996.

4) For the 13-year period from FY 2004 through 2016, the taxes are as follows:

—The taxes on the subject *land* are based on an assessment of \$8,166,800, which is presumed to hold constant throughout the period. This assessment is equal to the assessment of December 31, 1991.

—The taxes on the Narragansett Electric buildings that are part of the repowering project are based on an assessment of \$288.6 million. For the ten-year period from FY 2004 through FY 2013, the assessment is \$288.6 million MINUS a depreciation factor of 30 percent, which equals a net assessment after depreciation of \$202.0 million. For the three-year period from FY 2014 through FY 2016, the depreciation factor is 45 percent, yielding a net assessment of \$158.7 million.

—The taxes on the gas line are based on an assessment of \$834,000. For the ten-year period from FY 2004 through FY 2013, the assessment is \$834,000 MINUS a depreciation factor of 30 percent, which equals \$583,800. For the three-year period from FY 2014 through FY 2016, the assessment is \$834,000 MINUS a depreciation factor of 45 percent, which equals \$458,700. The taxes on the metering station are based on an assessment of \$1.2 million MINUS depreciation factors that are the same as for the gas pipeline for the specified years. This yields an assessment of \$840,000 for FY 2004 through FY 2013, and \$660,000 for FY 2014 through FY 2016.

—The tangible taxes on the Narragansett Electric personal property are based on an assessment of \$51.0 million. For the ten-year period from FY 2004 through FY 2013, the assessment is \$51.0 million MINUS a depreciation factor of 30 percent, which equals a net assessment after depreciation of \$35.7 million. For the three-year period from FY 2014 through FY 2016, the depreciation factor is 45 percent, yielding a net assessment of \$158.7 million.

5) As required by state law, the amount of the tax increment is reduced by the portion of the levied amount that is appropriated to pay general obligation debt. As of FY 1993, debt service on general obligation debt represents about ten percent of the expected collection of currently levied taxes. What this portion will be in future years depends on many factors, including the amount and timing of any additional general obligation borrowings. For the purposes of this plan, it is presumed that the ten-percent factor holds throughout the projected period.

CALCULATION OF TAX INCREMENT
(based on assumptions itemized above)
IN MILLIONS

<u>Fiscal</u>	<u>Projected Taxes Paid</u>		<u>Minus G.O.</u>	<u>Net Tax</u>
	<u>No-Build</u>	<u>Build</u>	<u>Debt Factor</u>	<u>Increment</u>
1993	.365	.365	N/A	-0-
1994	.378	5.25	.487	4.38
1995	.392	7.25	.686	6.17
1996	.406	7.31	.690	6.21
1997	.420	7.31	.689	6.20
1998	.435	7.31	.689	6.20
1999	.348	7.30	.695	6.26
2000	.361	7.80	.744	6.70
2001	.374	7.80	.743	6.69
2002	.387	7.80	.741	6.67
2003	.401	7.80	.740	6.66
2004	.416	9.54	.912	8.21
2005	.431	9.89	.946	8.51
2006	.446	10.24	.979	8.81
2007	.462	10.61	1.02	9.13
2008	.479	11.00	1.05	9.47
2009	.383	9.55	.917	8.25
2010	.397	9.88	.948	8.53
2011	.411	10.24	.983	8.45
2012	.426	10.60	1.02	9.15
2013	.441	10.99	1.06	9.49
2014	.457	8.57	.811	7.30
2015	.474	8.88	.841	7.57
2016	.491	9.20	.871	7.84

Read and Passed the Second Time as Amended, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN IGLIOZZI, by the following Roll Call Vote:

Ayes: Council President Petrosinelli, Councilmen Clarkin, DeLuca, Dillon, Councilwoman DiRuzzo, Councilmen Fenton, Glavin, Igliazzi, Lombardi, Mancini, Councilwoman Nolan, Councilman Rollins, Councilwomen Williams and Young—14.

Absent: Councilwoman Fagnoli—1.

The motion for Passage the Second Time as Amended is Sustained.

Noes: None.

PRESENTATION OF ORDINANCES

COUNCILMAN FENTON, COUNCILWOMAN YOUNG, COUNCILWOMAN WILLIAMS, COUNCILMAN DeLUCA, COUNCILMAN GLAVIN, COUNCILMAN IGLIOZZI and COUNCILMAN LOMBARDI:

City of Providence and Repealing Ordinance Chapter 1991-24, approved July 24, 1991," as Amended.

An Ordinance in Amendment of Chapter 17, Section 17-33 entitled: "Standard of Conduct of Employees".

An Ordinance in Amendment of Chapter 1992-32, as approved August 7, 1992, entitled "An Ordinance Establishing the Classes of Positions, the Maximum Number of Employees and the Number of Employees in Certain Classes in the City Departments and Repealing Ordinance Chapter 1991-25, approved July 24, 1991," as Amended.

Referred to Committee on Ordinances, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN IGLIOZZI.

The motion to Refer is Sustained.

Severally Referred to Committee on Finance, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN IGLIOZZI.

COUNCILMAN IGLIOZZI:

An Ordinance in Amendment of Chapter 1992-31, approved August 7, 1992 entitled "An Ordinance Establishing a Compensation Plan for the

The motion to Refer is Sustained.

PRESENTATION OF RESOLUTIONS

COUNCIL PRESIDENT PETROSINELLI (By Request):

Resolution endorsing House Bill 93-H 7239 relating to Excise Taxes on Buses, Trucks and Trailers in the City of Providence.

Referred to Committee on Finance, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN IGIOZZI.

The motion to Refer is Sustained.

Resolution Relative to the Possibility of Gaming in the City of Providence.

Referred to Committee on Ordinances, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN DeLUCA.

COUNCILWOMAN WILLIAMS, COUNCILMAN ROLLINS, COUNCILWOMAN YOUNG, COUNCILMAN DILLON and COUNCILMAN FENTON desire to be recorded as voting "No".

The motion to Refer is Sustained.

COUNCILMAN DeLUCA:

Resolution Requesting the Director of Public Works to cause the installation of a Catch Basin at the end of Lark Street and Beetle Street and to take whatever action necessary to correct the excessive water build up on those streets and hereby rescinding that Resolution No. 77, approved February 12, 1993.

Resolved, That the Director of Public Works is requested to cause the installation of a Catch Basin at the end of Lark Street and Beetle Street and to take whatever action necessary to correct the excessive water build up on those streets and hereby rescinding that Resolution No. 77, approved February 12, 1993.

Read and Passed, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN IGIOZZI.

The motion for Passage is Sustained.

COUNCILMAN FENTON (By Request):

Resolution requesting the Traffic Engineer to cause the installation of Fifteen Minute Parking Signs in front of 101 Corliss Street.

Resolved, That the Traffic Engineer is requested to cause the installation of Fifteen Minute Parking Signs in front of 101 Corliss Street.

Resolution requesting the Director of Public Works to Repair that Sidewalk in front of 4 Mount Hope Avenue.

Resolved, That the Director of Public Works is requested to Repair that Sidewalk in front of 4 Mount Hope Avenue.

Resolution Congratulating the Mount Hope Neighborhood Association, the Greater Camp

Street Concerned Citizens and all other Groups who participated in the Neighborhood Unity Reception held on Wednesday, March 24, 1993.

Resolved, That the Members of the City Council hereby congratulate the Mount Hope Neighborhood Association, the Greater Camp Street Concerned Citizens and all other Groups who participated in the Neighborhood Unity Reception held on Wednesday, March 24, 1993.

COUNCILMAN IGLIOZZI (By request):

Resolution Requesting the Director of Public Works to cause the installation of a Guard Rail in front of 286 Laurel Hill Avenue.

Resolved, That the Director of Public Works is requested to cause the installation of a Guard Rail in front of 286 Laurel Hill Avenue.

Severally Read and Collectively Passed, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN LOMBARDI.

The motion for Passage is Sustained.

Resolution Requesting the Traffic Engineer to cause Westerly Avenue, from Laurel Hill Avenue to Pocasset Avenue to be established as a One-way Street.

Resolution Requesting the Traffic Engineer to cause the installation of a Yellow Flashing Caution Light indicating "School Zone" in the vicinity of St. Bartholomew's School, located at 297 Laurel Hill Avenue.

Severally Referred to Committee on Pub-

lic Works, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN LOMBARDI.

The motion to Refer is Sustained.

COUNCILWOMAN NOLAN:

Resolution endorsing House Bill (93-H 6850) Relating to Liquefied Natural Gas Facilities.

Resolution endorsing Senate Bill (93-S 1078) Relating to State Affairs and Government — Liquefied Natural Gas Facilities.

Severally Referred to Committee on Finance, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN ROLLINS.

The motion to Refer is Sustained.

Resolution Requesting the Director of Public Works to cause those storm drains within the Ninth Ward to be cleaned.

Resolved, That the Director of Public Works is requested to cause those storm drains within the Ninth Ward to be cleaned, as follows:

Atlantic Avenue and Melrose Street

Lexington Avenue and Melrose Street

Ontario Street and Melrose Street

Congress Avenue and Melrose Street

COUNCILWOMAN NOLAN and COUNCILMAN ROLLINS:

Resolution Requesting the Acting Director of Public Property to look into the feasibility of bringing the Department of Public Works Garage up to code and also the repair and/or replacement of the Roof.

Whereas, The Department of Public Works is an integral part of City Government, and

Whereas, It has been brought to the attention of the City Council that the City Garage is in bad need of repair, and

Whereas, It has been suggested that the building itself be brought up to code, because of its present condition, and

Whereas, The conditions at the Garage are in such a deplorable state it could cause a morale factor and safety factor at the site, and

Whereas, The roof is in such a bad condition that when it rains or snows these elements pour in on the workers making their work difficult, and

Whereas, It is also requested that a safe, dry, clean and heated area be set aside or constructed for the Department of Public Works employees to enable them to take breaks for either coffee or lunch, in order that we can keep up the morale for our Department of Public Works employees and show interest in them,

Now, Therefore Be It Resolved, That the Providence City Council does hereby request the Mayor and the Acting Public Properties Director, commission a study which could make recommendations as to what repairs or construction can be done, in order to make this building a better place to work in.

COUNCILMAN ROLLINS (By Request):

Resolution Requesting the Director of Public Works to cause the abandoned motor vehicles within the Tenth Ward to be removed.

Resolved, That the Director of Public Works is requested to cause the abandoned motor vehicles at the following locations within the Tenth Ward to be removed:

120 Pavilion Avenue

224 Pavilion Avenue

Resolution Requesting the Director of Public Works to repair that Road Depression and Catch Basin located at the corner of California Avenue and Virginia Avenue.

Resolved, That the Director of Public Works is requested to repair that Road Depression and Catch Basin located at the corner of California Avenue and Virginia Avenue.

COUNCILWOMAN WILLIAMS (By Request):

Resolution Requesting the Traffic Engineer to prohibit motor vehicle traffic along Sessions Street, between Morris Avenue and Elmgrove Avenue on Sunday, April 18, 1993 from 8:00 o'clock P.M. to 8:30 o'clock P.M. to accommodate the March from Temple Emmanuel to the Jewish Community Center in honor of the Jewish Holocaust.

Resolved, That the Traffic Engineer is requested to prohibit motor vehicle traffic along Sessions Street, between Morris Avenue and Elmgrove Avenue on Sunday, April 18, 1993 from 8:00 o'clock P.M. to 8:30 o'clock P.M. to accommodate the March from Temple Emmanuel to the Jewish Community Center in honor of the Jewish Holocaust.

Severally Read and Collectively Passed,
on motion of COUNCILMAN GLAVIN, sec-
onded by COUNCILMAN IGLIOZZI.

The motion for Passage is Sustained.

REPORTS FROM COMMITTEES

COUNCILMAN ROBERT M. CLARKIN, Chairman COMMITTEE ON PUBLIC WORKS

Transmits the following with Recommenda-
tion the same be Severally Adopted:

Resolution Granting Permission to JKL Engineer-
ing Company, Inc., to cause a Handicapped
Ramp to be erected at 945 Westminster Street.

Whereas, JKL Engineering Company, Inc.,
(hereinafter "Petitioner") has sought to construct
a pedestrian ramp adjacent to its real estate
located at 945 Westminster Street, Providence,
Rhode Island.

Whereas, Said ramp has been proposed in order
to facilitate the passage of the disabled;

Whereas, Upon filing of said petition by JKL
Engineering, Inc., various municipal departments
and public utility concerns were informed of said
petition and their comment solicited;

Whereas, Inter alia, the Department of Public
Works upon investigation has found that the
proposed construction will not unduly impede
other pedestrian traffic;

It Is Hereby Resolved: Petitioner is granted
permission to construct a pedestrian access ramp
at the above referenced location. Said grant is
specifically conditioned upon the following:

a.) Grantee shall undertake all construction in
accordance with the plans submitted to the
Director of the Department of Inspection and
Standards; the Department of Public Works, and
the Department of Traffic Engineering; as the
same may have been amended or modified.

b.) The grantee shall enter into an indemni-
fication and hold harmless agreement with the
City in a form satisfactory to the office of the
City Solicitor.

c.) The Grantee shall provide insurance
coverage against loss or injury in an amount of
not less than One Hundred Thousand Dollars
(\$100,000.00), with the City of Providence its
agents, servants, officers and employees being
named as an additional insured.

d.) Easements, satisfactory to those entities
soliciting the same, are expressly reserved and,
if necessary, Petitioner shall execute the approp-
riate documents to convey the same.

e.) The City shall retain a right of reverter in
the premises. Should the Grantee fail to comply
with or to abide by any of the above referenced
conditions, or should said encroachment cease to

be used for a pedestrian access ramp, the premises shall automatically revert to the full fee and control of the City of Providence; any agreement hereunder shall be null and void, and any right or fee created hereunder shall be forever extinguished without recourse by the Grantee or any successor in interest.

f.) Further, the Grantee expressly agrees — which agreement shall be evidenced by the commencement of any construction provided hereunder that:

1. All documents obtained in connection with the Grantee's petition including any minutes, voice recording or transcription of the same shall comprise the official record of the Grantee's position;

2. The Grantee is presumed to assent and comply with all recommendations, requests and the like — including but not limited to: modifications of Grantee's original plan, landscaping alteration, set-back adjustments, rights of access to utility concerns and federal, state and municipal departments or agencies — which are

contained in the official record presented to the City Council Committee on Public Works;

g.) Such other amendments or modifications as the Mayor or Office of the City Solicitor may deem necessary to effect the purpose of this Resolution and to promote the health and safety of the citizenry.

Resolution Ordering the Abandonment of Lots 194, 198, 201, 247, 358, 375 and 477 on Assessor's Plat 5.

Now Therefore Be It Resolved, That Lots 194, 198, 201, 247, 358, 375 and 477 on Assessor's Plat 5 are no longer useful to the public for purposes of a public way.

Severally Read and Collectively Passed, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN IGLIOZZI.

The motion for Passage is Sustained.

COUNCILMAN DAVID G. DILLON, Chairman COMMITTEE ON FINANCE

Transmits the following with Recommendation the same be Severally Approved:

Communication from His Honor the Mayor dated March 5, 1993, Informing the Honorable City Council that pursuant to Sections 302 (b) and 415 of the Providence Home Rule Charter of 1980, he is this day appointing Ronald Allen of 59 Benedict Street, Providence, Rhode Island, as a Member of the Salary Review Commission for a term expiring in January, 1995 and respectfully submits the same for approval.

Communication from His Honor the Mayor dated March 5, 1993, Informing the Honorable City Council that pursuant to Sections 302 (b) and 415 of the Providence Home Rule Charter of 1980, he is this day appointing Sarah Dowling of 109 Hazard Avenue, Providence, Rhode Island, as a Member of the Salary Review Commission for a term expiring in January, 1995 and respectfully submits the same for approval.

Communication from His Honor the Mayor dated March 5, 1993, Informing the Honorable City Council that pursuant to Sections 302 (b) and 415 of the Providence Home Rule Charter of 1980, he is this day appointing Thomas E. Gardner of 93 Power Street, Providence, Rhode Island, as a Member of the Salary Review Commission for a term expiring in January, 1995 and respectfully submits the same for approval.

Communication from His Honor the Mayor dated March 5, 1993, Informing the Honorable City Council that pursuant to Sections 302 (b) and 415 of the Providence Home Rule Charter of 1980, he is this day appointing Rose Mendonca of 348 Academy Avenue, Providence, Rhode Island, as a Member of the Salary Review Commission for a term expiring in January, 1995 and respectfully submits the same for approval.

Communication from His Honor the Mayor dated March 5, 1993, Informing the Honorable City Council that pursuant to Sections 302 (b) and 415 of the Providence Home Rule Charter of 1980, he is this day appointing Steven Piscopiello of 45 Sisson Street, Providence, Rhode Island, as a Member of the Salary Review Commission for a term expiring in January, 1995 and respectfully submits the same for approval.

Communication from His Honor the Mayor dated March 11, 1993, Informing the Honorable City Council that pursuant to Sections 302 (b) and 814 of the Providence Home Rule Charter of 1980, he is this day appointing Mr. David Ead of 883 Manton Avenue, Providence, Rhode Island, as a Member of the Board of Tax Assessment Review for a term to expire in January, 1994 and respectfully submits the same for approval. Mr. Ead will be filling the unexpired term of Margaret DeFelice who has resigned.

Communication from His Honor the Mayor dated March 11, 1993, Informing the Honorable City Council that pursuant to Sections 302 (b) and 1103 of the Providence Home Rule Charter of 1980 he is this day appointing Arthur Pullano of 8 What Cheer Avenue, Providence, Rhode Island, as a Member of the Human Relations Commission for a term to expire in January, 1996 and respectfully submits the same for approval.

Communications Severally Received and Appointments Collectively Approved, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN IGLIOZZI.

The motion for Approval is Sustained.

COUNCILMAN DAVID V. IGLIOZZI, Chairman COMMITTEE ON ORDINANCES

Transmits the following with Recommendation the same be Severally Adopted:

An Ordinance in Amendment of Section 27-2 of the Code of Ordinances of the City of Providence, as Amended, Increasing the Filing Fee for Petitions to the Zoning Board.

An Ordinance Amending Section 14-88 entitled: "Operation without License Prohibited".

Ayes: Council President Petrosinelli, Councilmen Clarkin, DeLuca, Dillon, Councilwoman DiRuzzo, Councilmen Fenton, Glavin, Igliazzi, Lombardi, Mancini, Councilwoman Nolan, Councilman Rollins, Councilwomen Williams and Young—14.

An Ordinance Amending City of Providence Ordinance Chapter 1991-29, approved October 24, 1991.

Noes: None.

Absent: Councilwoman Fargnoli—1.

Severally Read and Collectively Passed, the First Time, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN IGLIOZZI, by the following Roll Call Vote:

The motion for Passage the First Time is Sustained.

**COUNCILMAN DAVID V. IGLIOZZI, Chairman
COMMITTEE ON ORDINANCES
and
COUNCILMAN ROBERT M. CLARKIN, Chairman
COMMITTEE ON PUBLIC WORKS**

Jointly Transmit the following with Recommendation the Same be Adopted:

An Ordinance in Amendment of Chapter 23, entitled: "Streets, Sidewalks and Public Places", Section 24 of the Code of Ordinances.

cilwoman DiRuzzo, Councilmen Fenton, Glavin, Igliazzi, Lombardi, Mancini, Councilwoman Nolan, Councilman Rollins, Councilwomen Williams and Young—14.

Read and Passed, the First Time, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN IGLIOZZI, by the following Roll Call Vote:

Noes: None.

Absent: Councilwoman Fargnoli—1.

Ayes: Council President Petrosinelli, Councilmen Clarkin, DeLuca, Dillon, Coun-

The motion for Passage the First Time is Sustained.

**COUNCILMAN JOHN J. LOMBARDI, Vice-Chairman
COMMITTEE ON CLAIMS AND PENDING SUITS**

Transmits the following with Recommendation the Same be Severally Approved for Cancellation:

Certificates from the City Assessor Nos. (18W and 19W) Recommending the Same be Severally Cancelled pursuant to the provisions of Sections 14 and 15 of Title 44, Chapter 7 of the General Laws of the State of Rhode Island, 1956 as Amended.

DiRuzzo, Councilmen Fenton, Glavin, Iglizzo, Lombardi, Mancini, Councilwoman Nolan, Councilman Rollins, Councilwomen Williams and Young—13.

Noes: None.

Severally Approved for Cancellation, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN LOMBARDI, by the following Roll Call Vote:

Absent: Councilman Clarkin and Councilwoman Fagnoli—2.

Ayes: Council President Petrosinelli, Councilmen DeLuca, Dillon, Councilwoman

The motion to Approve for Cancellation is Sustained.

REPORT

FROM THE PORT OF PROVIDENCE:

Received.

Monthly Statistical Report from the Port of Providence for February, 1993.

FROM THE CLERK'S DESK

Petition of Jim Egan, Vice-President, Doran Building Condominium Association, requesting

to place planters along the sidewalk on both sides of the entryway located at 150 Chestnut Street.

Referred to Committee on Public Works,
on motion of COUNCILMAN GLAVIN,
seconded by COUNCILMAN LOMBARDI

The motion to Refer is Sustained.

Petitions for Compensation for Injuries
and Damages, viz:

Rafael Almanzar

Andrew J. Annaldo

Angelina M. Braboy

Daniel Clinton

Elmhurst Landscaping Co., Inc.

Joseph Ferreira, Esq.

Dennis L. Greene

Bernard Hildebrandt

Anthony M. Joseph

Diane Sormanti-Longtin

Edward Martin

Ida M. Martin

Peerless Insurance Co., a/s/o Keith Kalunian

Irma Pinet p.p.a. Jose Hidalgo

Lewis Roane

Louis Spremulli

Jack L. Tseng

Severally Referred to the Committee on
Claims and Pending Suits, on motion of
COUNCILMAN GLAVIN, seconded by
COUNCILMAN LOMBARDI.

The motion to Refer is Sustained.

PRESENTATION OF CITATIONS

"In Congratulations"

COUNCIL PRESIDENT PETROSINELLI
and the MEMBERS of the CITY COUNCIL:

Citations Extending Congratulations.

Resolved, That the Members of the City Council
hereby extend their sincere Congratulations to the
families of the following:

Patrolman Wesley Pugh, Upon his extraordi-
nary act of courage and bravery.

Michael Sukenik, Upon his extraordinary act
of courage and bravery.

Mr. and Mrs. Ronald Varone, Upon the cele-
bration of the birth of their son, born on February
20, 1993.

Mr. and Mrs. Gerardo Reyes, Upon the celebra-
tion of the birth of their son, born on February
28, 1993.

Mr. and Mrs. Beatty Burns, Upon the celebration of the birth of their son, born on February 27, 1993.

Mr. and Mrs. David Valletta, Upon the celebration of the birth of their daughter, born on February 23, 1993.

Lady Friars Hockey Team, Upon winning the 1993 ECAC Championship.

Mr. and Mrs. Lawrence Busted, Upon the celebration of thier recent marriage.

Mr. and Mrs. Michael Tellegrini, Upon the celebration of the birth of their grandson, Matthew Michael Kilduff, born on March 15, 1993.

Senator and Mrs. Charles Walton, Upon the Celebration of their first child, a son, Chad Walton.

Severally Read and Collectively Passed, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN IGLIOZZI.

The motion for Passage is Sustained.

PRESENTATION OF RESOLUTIONS

"In Memoriam"

COUNCIL PRESIDENT PETROSINELLI
and the MEMBERS of the CITY COUNCIL:

Resolutions extending Sympathy.

Resolved, That the Members of the City Council hereby extend their sincere Sympathy to the families of the following:

Roger D. Valles

Luigi Lossini

Aristide Cresto

Maurice Washburn

Francis M. Barry

Antonio Antenelli

Frank DelDonno

Pasquale Nigri

Victor F. Gabriele

Mary DeSimone

Ralph A. Vallente

Nicola S. DelMastro

Thomasina DeSimone

Filomena I. Russo

Michael J. Cipriano, Jr.

Cristina Piscitelli

Richard DiPippo

Anna Atella

John Rogers

Paul D. DeAngelis, Jr.

Lorenzo Gonzalez, Jr.

Herman G. Dickens

Phyllis M. Dickens

Albert Loffredo

Elvera Conti

Angelo Greco

Pasco Renaldo

Joseph A. DeAugustinis

Richard J. Scittarelli

Rita M. Revens

Gelsomena M. Lang

Marie Spicola

Barbara A. Giblin

**Severally Read and Collectively Passed,
by a Unanimous Rising Vote, on motion of
COUNCILMAN GLAVIN, seconded by
COUNCILMAN IGLIOZZI.**

The motion for Passage is Sustained.

MATTERS NOT APPEARING ON THE PRINTED DOCKET

**On motion of COUNCILMAN GLAVIN,
seconded by COUNCILMAN DILLON, it is
Voted to Suspend Rule 16 of the Rules of the
City Council in order to allow the introduc-
tion of the following matter not appearing
on the Printed Docket.**

REPORT FROM COMMITTEE

COUNCILMAN DAVID G. DILLON, Chairman

COMMITTEE ON FINANCE

Transmits the following with Recommendation the Same be Adopted as Amended:

Resolution Authorizing the Public Buildings Authority to use unspent proceeds of the Veazie Street School Project to develop School Additions, as amended.

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 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 finances by the same Series of Bonds; and

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 the City Council be, and he hereby is, authorized to execute the Proposal and 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 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 designated by the School Department to the Authority.

This Resolution shall take effect on passage.

Read and Passed, on motion of COUNCILMAN DILLON, seconded by COUNCILWOMAN NOLAN.

COUNCILMAN GLAVIN desires to be recorded as voting "No".

The motion for Passage is Sustained.

ADJOURNMENT

There being no further business, on motion of COUNCILMAN GLAVIN, seconded by COUNCILMAN IGLIOZZI, the City Council votes to adjourn at 9:00 o'clock P.M. (E.S.T.) to meet again on THURSDAY, APRIL 15, 1993 at 7:30 o'clock P.M. (E.D.T.).

Michael R. Clement

City Clerk





