

RESOLUTION OF THE CITY COUNCIL

No. 7

Approved January 10, 1994

RESOLVED, That pursuant to Rhode Island General Laws Section 45-12-4.2 and Section 807 (b) of the Providence Home Rule Charter the City Treasurer be and hereby is authorized on behalf of the City of Providence to borrow a sum not exceeding One Million Three Hundred Thousand Dollars (\$1,300,000) in anticipation of the receipt of Federal and State grant monies arising under Section 1106 (b) of the Federal Intermodal Surface Transportation Efficiency Act of 1991 in connection with what is commonly known as the capital center/river relocation project (the "Project") as reimbursement to the City for its share of certain capital expenditures incurred in connection with the Project and to issue and sell at discount or with interest payable at maturity, a negotiable note or notes of the City of Providence and to renew same, each such note or renewal note to be signed by the Treasurer and countersigned by the Mayor and by the Chairman of the Committee on Finance and the City Controller and to bear such date or dates and mature at such time or times not later than three (3) years from its or their date (or in the case of a renewal, not later than three [3] years from the date of the original note or notes) as the Treasurer may determine. Said note or notes and renewal note or notes shall be sold in such a manner, at public or private sale, be discounted or bear interest at such rate or rates and, subject to applicable provisions of law and of this resolution, be in such form as the Treasurer shall determine.

IN CITY COUNCIL
JAN 6 1994
READ AND PASSED
James H. Russell
PRES.
Michael R. Clement
CLERK

APPROVED
10
William A. Brown
MAYOR

THE COMMITTEE ON

FINANCE

Approves Passage of

The Within Resolution

as amended
Claire E. Brocke Stewart
Dec. 27, 1993 Chairman

L I C H T & S E M O N O F F
A T T O R N E Y S A T L A W

Historic Wayland Building
One Park Row
Providence, Rhode Island 02903-1288
(401) 421-8030
Fax: (401) 272-9408

October 29, 1993

VIA HAND DELIVERY

Mr. Michael R. Clement
City Clerk
City Clerk's Office
City Hall, Third Floor
Providence, RI 02903

**Re: City Council Resolution in connection with the issuance of ^{1,300,000} \$1,600,000 City of
Providence, Rhode Island General Obligation Federal and State Special Revenue
Anticipation Notes for the Fiscal Year ending June 30, 1994**

Dear Mr. Clement:

I am submitting to you a Resolution regarding the City's proposed issuance of \$1,600,000 General Obligation Federal and State Special Revenue Anticipation Notes for the Fiscal Year ending June 30, 1994 which I would like to have placed on the City Council's agenda for its November 4, 1993 meeting. It is my understanding that the Resolution need not be in any particular form in order to be placed on the agenda for the next City Council meeting. It would be appreciated if you would contact me as soon as possible if my understanding is not correct.

If you have any questions regarding this matter, it would be appreciated if you would contact me as soon as possible.

Sincerely,



Paul J. Adler

PJA:cr
Enclosure
61317

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

NO. _____

Approved: _____

BE IT HEREBY RESOLVED:

"That pursuant to Rhode Island Gen. Laws Section 45-12-4.2 and Section 807(b) of the City's Home Rule Charter the City Treasurer be and hereby is authorized on behalf of the City of Providence to borrow a sum not exceeding ONE MILLION SIX HUNDRED THOUSAND DOLLARS (\$1,600,000) in anticipation of the receipt of federal and State grant monies arising under Section 1106(b) of the Federal Intermodal Surface Transportation Efficiency Act of 1991 in connection with what is commonly known as the capital center/river relocation project (the "Project") as reimbursement to the City for its share of certain capital expenditures incurred in connection with the Project and to issue and sell at discount or with interest payable at maturity, a negotiable note or notes of the City of Providence and to renew same, each such note or renewal note to be signed by the Treasurer and countersigned by the Mayor and by the Chairman of the Committee on Finance and the City Controller and to bear such date or dates and mature at such time or times not later than three (3) years from its or their date (or in the case of a renewal, not later than three [3] years from the date of the original note or notes) as the Treasurer may determine. Said note or notes and renewal note or notes shall be sold in such manner, at public or private sale, be discounted or bear interest at such rate or rates and, subject to applicable provisions of law and of this resolution, be in such form as the Treasurer shall determine."