

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1986 - 37

No. 356 **AN ORDINANCE** TO AUTHORIZE THE ISSUANCE
OF \$14,040,000 REFUNDING BONDS.

Approved June 26, 1986

Be it ordained by the City of Providence:

Section 1. The sum of \$14,040,000 shall be borrowed for the purpose of refunding the \$14,040,000 General Obligation Refunding Bonds dated June 13, 1986 and payable August 15, 1986. The amount to be refunded is \$14,040,000 originally borrowed under Chapter 306 of the Public Laws of 1979 and Ordinance Number 1984-27, refunded pursuant to Ordinance Number 1985-60 and further refunded pursuant to Ordinance Number 1986-27. The City Treasurer, with the approval of the Mayor and the Committee on Finance, is authorized to accept and approve bids for \$14,040,000 refunding bonds, pursuant to Section 45-12-5.2 of the General Laws and other laws applicable thereto, to determine and approve the manner of sale, denominations, interest rate and other terms and conditions of the bonds including deferral of the time for the payment of the first installment of principal to the extent provided by said Chapter 306 of the Public Laws of 1979, and to issue the bonds.

Section 2. 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 3. This ordinance shall take effect upon its passage.

IN CITY COUNCIL
JUN 5 1986
FIRST READING
READ AND PASSED

IN CITY
COUNCIL

JUN 19 1986
FINAL READING
READ AND PASSED

PRESIDENT

APPROVED

JUN 26 1986

CLERK

READ AND PUBLISHED
FINAL READING

CONCISE
IN CITY

THE COMMITTEE ON
FINANCE

Approves Passage of
The Within Ordinance

Robert M. Mendon
Chairman

May 29, 1986