

RESOLUTION OF THE CITY COUNCIL

No. 314

Approved June 8, 2012

WHEREAS, Pursuant to various Memoranda of Understanding reached with educational institutions in the City of Providence, and petitions for street abandonments filed following the execution of such agreements, the City presently has and anticipates a series of deposits into either Account 856 or Account 842; and

WHEREAS, It was the intention of the city in executing these agreements that the sums received in connection with the street abandonments ultimately be devoted to General Fund purposes; and

WHEREAS, A total of \$4,500,000.00 is expected; and

WHEREAS, Pursuant to Charter, transfers from one or more city accounts to the General Fund require the approval of the City Council.

NOW, THEREFORE, BE IT RESOLVED, That the Providence City Council hereby authorizes the transfer of up to \$4,500,000.00 received by virtue of the abandonments of certain streets, pursuant to Memoranda of Understanding with Johnson & Wales University and with Brown University, to the General Fund.


IN CITY COUNCIL

JUN 07 2012

READ AND PASSED




PRES.



CLERK

I HEREBY APPROVE.



Mayor

Date: 6/8/12