

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1984-57

No. 513 AN ORDINANCE

APPROPRIATING \$2 MILLION AND
AUTHORIZING THE ISSUANCE OF \$2 MILLION IN
BONDS FOR THE
RENOVATIONS TO SCHOOLS

Approved September 20, 1984

Be it ordained by the City of Providence:

SECTION 1. The sum of \$2,000,000 is hereby appropriated for the following capital project:

RENOVATIONS TO SCHOOLS

SECTION 2. To meet this appropriation the Treasurer, with the approval of the Mayor and the Committee on Finance, is authorized to issue bonds in the principal amount of \$2,000,000.

SECTION 3. The estimated maximum cost of the capital project is \$2,000,000.

SECTION 4. The expected period of usefulness of the project is hereby determined to be at least 25 years.

SECTION 5. The net debt of the City after the issuance of the bonds hereby authorized will not be more than \$8,000,000, and the bonds hereby authorized will be within all debt and other limitations prescribed by the constitution and laws of the State of Rhode Island.

SECTION 6. The City Council of the City of Providence, Rhode Island, is hereby authorized to cause the following question to be submitted to the Electors of the City of Providence at that General Election scheduled to be held on Tuesday, November 6, 1984: "Shall the City of Providence be authorized to issue bonds in an amount not exceeding two million dollars (\$2,000,000.00) for the Renovations to Schools?"

SECTION 7. Upon the adoption of this ordinance by the City Council and its approval by His Honor the Mayor, the City Clerk is directed to transmit forthwith a duly certified copy of the same to the Secretary of State of Rhode Island, the Rhode Island State Board of Elections, and the Board of Canvassers and Registration of the City of Providence, Rhode Island.

SECTION 8. This ordinance shall take effect upon its passage.

IN CITY COUNCIL
SEP 18 1984

First Reading Read and Passed
Referred to Committee on

FINANCE

Rose M. Meador CLERK

IN CITY
COUNCIL
SEP 20 1984

FINAL READING
READ AND PASSED

Louis R. Stravato
PRESIDENT
Rose M. Meador
CLERK

APPROVED

SEP 20 1984

[Signature]
MAYOR

No.

CHAPTER
AN ORDINANCE

RECORDED
 CLERK OF CITY
 CONFIRMED
 IN CITY

**THE COMMITTEE ON
FINANCE**

Recommends

Be Continued

Rose M. Meadows
Clerk

SEP 18 1984

50834

Councilman Slavin, Councilman Dillon and Councilwoman Sargnoli (By Request)