

# City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

## CHAPTER 1985-60

No. 350 **AN ORDINANCE** TO APPROPRIATE \$14,040,000  
FOR A REDEVELOPMENT PROJECT AND TO AUTHORIZE  
THE ISSUANCE OF \$14,040,000 REFUNDING BONDS

*Approved* May 21, 1985

***Be it ordained by the City of Providence:***

Section 1. The sum of \$14,040,000 is hereby appropriated for the purpose of financing a project which consists of part of the cost of the following redevelopment activities: Capital Center, Kennedy Plaza, Silver Spring Industrial Park, Lower South Providence, Port of Providence, Promenade Industrial District, Silver Lake, Olneyville Square, Washington Park, Eagle Park, Upper South Providence, and Trinity Gateway.

Section 2. The sum of \$14,040,000 shall be borrowed for the purpose of refunding a portion of the \$22,280,000 Public Improvement Bonds dated June 15, 1984, payable June 14, 1985. The amount to be refunded is \$14,040,000 borrowed under Chapter 306 of the Public Laws of 1979, and Ordinance Number 1984-27. 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 dated June 14, 1985, and payable June 13, 1986, 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, and to issue the bonds.

Section 3. The maximum cost of the capital project described in Section 1 hereof is \$25,000,000 of which amount \$2,720,000 has heretofore been appropriated, \$8,240,000 is being appropriated contemporaneously herewith, and \$14,040,000 is being appropriated hereby.

Section 4. It is hereby determined that the period of usefulness of the capital project described in Section 1 hereof is 30 years.

Section 5. It is hereby determined that the net debt of the City of Providence after the issuance of the bonds authorized hereby (and after the issuance of bonds in the principal amount of \$10,000,000 which it is contemplated will be issued contemporaneously with the issuance of the bonds authorized hereby) will be none.

Section 6. 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 7. This ordinance shall take effect upon its passage.

IN CITY COUNCIL  
MAY 16 1985  
First Reading Read and Passed  
Referred to Committee on  
FINANCE  
*Rose M. Mendonca* CLERK

IN CITY COUNCIL  
MAY 20 1985  
FINAL READING  
READ AND PASSED  
*Nicholas W. Enton*  
PRESIDENT  
*Rose M. Mendonca*  
CLERK

APPROVED  
MAY 21 1985  
*John P. ...*  
MAYOR

CLERK  
PRESIDENT  
READ AND PASSED  
COUNCIL IN CITY

THE COMMITTEE ON

FINANCE  
Approves Passage of  
The Within Ordinances

*Rose M. Henderson*  
Clerk Chairman  
May 16, 1985

*Councilman Hlawin, Councilman Dallon,  
Councilwoman Sanyuli (By Request)*

2200 FLEET NATIONAL BANK BUILDING  
PROVIDENCE, RHODE ISLAND 02903  
401 274-2000  
TELECOPIER: 277-9600

EDWARD M. WATSON  
ROBERT F. PICKARD  
BENTLEY TOBIN\*  
RICHARD F. STAPLES  
ROBERT W. SHADD  
RICHARD W. BILLINGS  
JOACHIM A. WEISSFELD  
JAMES A. JACKSON  
JOHN R. ALLEN  
EDWIN C. TORRANCE  
MICHAEL A. SILVERSTEIN  
THOMAS D. GIDLEY  
JACQUES V. HOPKINS  
RICHARD H. PIERCE  
JOHN J. PENDERCAST III  
NOEL M. FIELD, JR.  
ROBERT W. LOVEGREEN  
MALCOLM FARMER III  
STEPHEN J. CARLOTTI  
CHARLES S. SOKOLOFF\*  
JAMES E. KEELEY

H. PETER OLSEN  
EDMUND C. BENNETT  
MICHAEL P. DEFANTI  
E. JEROME BATTY  
MATTHEW T. MARCELLO III  
DORIS JAMM LICHT  
THOMAS R. COURAGE  
FREDERICK P. McCLURE  
HOWARD E. WALKER  
MARGARET D. FARRELL  
WILLIAM J. O'BRIEN, JR.  
MERRILL W. SHERMAN  
MICHAEL B. NULMAN\*  
PAUL A. SILVER  
GREGORY L. BENIK  
ROBERT C. BRUNS  
RICHARD G. SMALL\*  
PAUL V. CURCIO  
DAVID J. TRACY\*  
WILLIAM R. GRIMM\*  
GORDON A. CARPENTER\*

PASCO GASBARRO JR.\*  
EILEEN G. COONEY\*  
MARK A. DINGLEY  
JOSEPH P. CURRAN  
KRISTIN A. DEKUIPER\*  
JAMES P. MARUSAK\*  
MARY LOU SAVAGE  
GERARD R. GOULET  
SCOTT E. COOPER\*  
NANCY M. HARRIS\*\*  
ROBERT C. CORRENTE  
JOHN R. GOWELL, JR.  
JOSEPH M. D'ORIO  
MARK BARRETT HEFFNER  
STEPHEN H. BURKE  
JONATHAN N. SAVAGE  
SUSAN MANNING\*  
DAVID H. FERRARA  
GERALD J. PETRDS  
THOMAS A. HAJDA  
DEBORAH HURLEY

LLOYD R. GARIEPY  
JONATHAN N. MASLIN  
GARL A. THORPE  
MARK C. HADDEN  
SEAN CONNELLY  
THOMAS J. PAOLINO  
JOHN H. FANNING  
JAMES DIPRETE, JR.  
ROBERT P. WEINTRAUB\*\*  
CDUNSEL  
STUART H. TUCKER  
NOEL M. FIELD  
THOMAS J. HOGAN  
RETIRED

\*Also admitted in Massachusetts  
\*\*Admitted in Massachusetts only

**HINCKLEY, ALLEN, TOBIN & SILVERSTEIN**

*Attorneys at Law*

May 13, 1985

Rose M. Mendonca  
City Clerk  
City Hall  
Providence, Rhode Island 02903

RE: Bond Ordinances

Dear Ms. Mendonca:

Enclosed herewith are the following proposed ordinances:

1. An ordinance to authorize the issuance of \$10,000,000 refunding bonds
2. An ordinance to authorize the issuance of \$14,040,000 refunding bonds

If you have any question concerning these ordinances, please do not hesitate to call.

Sincerely,



James A. Jackson

JAJ/td  
Enc.

cc: Frank Juchnik, Sr. Vice Pres.  
Maureen Massiwer

BY MESSENGER

JEROME I. BARON, C.P.A.  
DIRECTOR



JOSEPH R. PAOLINO, JR.  
MAYOR

Finance Department  
*"Building Pride In Providence"*

May 14, 1985

Rose Mendonca  
City Clerk  
City Clerk's Office  
City Hall  
Providence, R.I. 02903

Dear Rose:

In compliance with the 1980 Providence Home Rule Charter section 807 (i) please keep the attached special debt statement on file for public inspection in the City Clerk's Office.

Very truly yours,

A handwritten signature in cursive script that reads "Jerome I. Baron".

Jerome I. Baron  
Director of Finance

JIB:sam

City of Providence

Debt Statement

May 14, 1985

Total aggregate principal	97,443,650
Deductions permitted by constitution & General Laws	97,443,650
Existing net indebtedness	-0-
Net indebtedness after issue	-0-
Aggregate principal which City may issue	43,465,905