

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 285

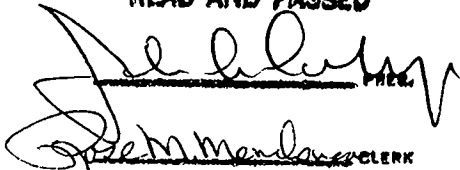
Approved April 8, 1983

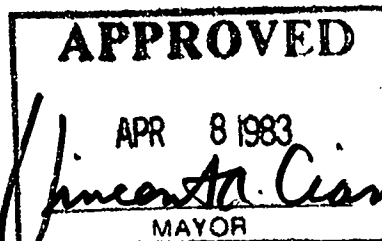
RESOLVED,

THAT the City Treasurer, acting under the direction of the Committee on Finance, be and hereby is authorized and directed to borrow from time to time, in such sums as may be necessary, not exceeding Eight Hundred Sixty Seven Thousand Seven Hundred Fifty (\$867,750) Dollars in accordance with the provisions of Title 45, Chapter 32, Section 42 and Title 45, Chapter 33, Sections 1, 2, 4 and 17 of the General Laws of Rhode Island 1956, entitled, "Redevelopment Act of 1956, and to issue the City's notes therefore, signed by him and countersigned by the Mayor and the Chairman of the Committee on Finance and to renew any such notes from time to time as the same become due. The money thus obtained shall be used exclusively for carrying out the Official Redevelopment Plan for the Silver Lake Revitalization Project.

IN CITY COUNCIL

MAR 31 1983
READ AND PASSED


Clerk



IN CITY COUNCIL
FEB 3 1983
FIRST READING
REFERRED TO COMMITTEE ON FINANCE

Rose M. Mendonca Clerk

THE COMMITTEE ON

FINANCE

Approves Passage of
The Within Resolution

Rose M. Mendonca
Clerk Chairman

March 15, 1983

Councilman Farmer and Councilman Pitts (By Request)

STANLEY P. BLACHER
Chairman

JOHN RAO, JR.
Vice Chairman

ROBERT J. BEVILACQUA

FREDRICK LIPPITT

JOSEPH MOLLICONE

EDWARD W. XAVIER

LAURENCE K. FLYNN

STANLEY BERNSTEIN
Executive Director
and Secretary



PROVIDENCE REDEVELOPMENT AGENCY

January 31, 1983

MAYOR VINCENT A. CIANCI, JR.
Ex-Officio

The Honorable Rose M. Mendonca
City Clerk
c/o City Clerk's Office
City Hall
Providence, Rhode Island 02903

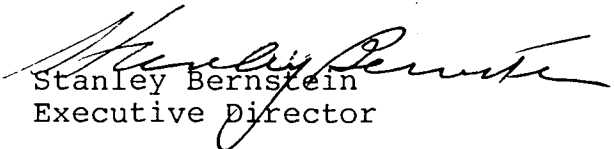
Re: City Council Resolution
Silver Lake Revitalization Project

Dear Mrs. Mendonca:

An original and twenty (20) copies of a resolution authorizing the borrowing of monies to fund the approved Silver Lake Revitalization Project are transmitted herewith for introduction at the February 3, 1983 City Council Meeting.

Your attention to this matter will be appreciated.

Sincerely yours,


Stanley Bernstein
Executive Director

SB/cd
enc.

Jerome I. Baron
~~XXXXXXXXXXXXXXXXXXXX~~
JAMES R. BERNARDO
DIRECTOR OF FINANCE



VINCENT A. CIANCI, JR.
MAYOR

FINANCE DIRECTOR
CITY HALL, PROVIDENCE, RHODE ISLAND 02903

March 15, 1983

Mrs. Carolyn Brassil, Chairperson
City Council Finance Committee
City Hall - City Clerk's Office
Providence, Rhode Island

Dear Mrs. Brassil:

I am writing in respect of the resolution regarding the borrowing of \$867,750.00 for the ~~Trinity~~ Gateway Revitalization Project.
Silver Lake

I estimate the interest rate of a one year note at $6\frac{1}{4}\%$ based on todays market conditions.

Accordingly, the interest cost on an annualized basis is estimated to be \$54,234.38.

Very truly yours,

A handwritten signature in cursive script that reads "Frank Romanelli".

Frank Romanelli
Budget Analyst

FR:tb