

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1986- 27

No. 302 **AN ORDINANCE** TO AUTHORIZE THE ISSUANCE OF
\$14,040,000 REFUNDING BONDS.

Approved May 19, 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 14, 1985 and payable June 13, 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 and refunded pursuant to Ordinance Number 1985-60. 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

MAY 1 1986

First Reading Read and Passed
Referred to Committee on
FINANCE

Rose M. Manderson CLERK

IN CITY
COUNCIL

MAY 15 1986

FINAL READING
READ AND PASSED

Richard W. Egan
PRESIDENT

Rose M. Manderson CLERK

APPROVED

MAY 19 1986

John H. Pugh

FILED

APR 28 9 25 AM '86

DEPT. OF CITY CLERK
PROVIDENCE, R.I.

IN CITY COUNCIL

Report is for action on
the Board and Board

CLERK

COUNCIL
IN CITY

READ AND PASSED
FINAL READING

PREPARED

CLERK

THE COMMITTEE ON
~~FINANCE~~

Approves Passage of
The Within Ordinance, the Second time

~~These members~~
May 9, 1986 ~~Chairman~~
2 ~~Clark~~

Councilman Henry Councilman Allen
Councilman Jurgens (By Request)

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ROBERT P. WEINTRAUB
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KRISTIN A. DEKUIPER*
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* Admitted in Massachusetts only
* Admitted in Pennsylvania
and Colorado only

HINCKLEY, ALLEN, TOBIN & SILVERSTEIN
Attorneys at Law

April 25, 1986

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

RE: \$14,040,000 General Obligation
Refunding Bond Ordinance

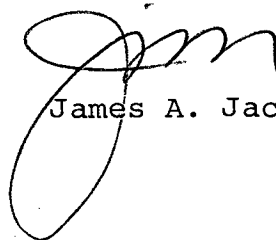
Dear Rose:

Enclosed herewith is the following proposed Ordinance:

An Ordinance to Authorize the Issuance
of \$14,040,000 Refunding Bonds

I understand that this Ordinance will be placed on the docket for the City Council meeting to take place on Thursday, May 1, 1986. If you have any question concerning this Ordinance please do not hesitate to call.

Sincerely,



James A. Jackson

JAJ/td
Enc.

cc: Jerome I. Baron
Frank Juchnik