

RESOLUTION OF THE CITY COUNCIL

No. 1070

Approved March 2, 1961

Resolved,

That the sale of the following bond issues

authorized by Chapters 1361, 1362, 1363 and 1364 of the 1960 Ordinances to the syndicate headed by Harriman Ripley & Co., Incorporated, and Lehman Brothers, Account Managers & Associates, on February 15, 1961 at the bid price named herein, is hereby ratified and confirmed, the most favorable bid received being as follows:

<u>Bidder</u>	<u>PRICE BID</u>	<u>INTEREST RATE</u>	<u>PREMIUM</u>
Syndicate headed by: HARRIMAN RIPLEY & CO.,) Account Incorporated) Managers & LEHMAN BROTHERS) Associates	100.2399 which is equivalent to par plus premium of \$16,553.10	3.30%	\$16,553.10

Said sale includes the following bonds:

Bonds in the aggregate principal amount of \$2,500,000 to be designated as "Redevelopment and Slum Clearance Bonds II", and to be issued to effectuate the purposes and provisions of the Redevelopment Act of 1956, as authorized by Chapter 3654 P. L. 1956.

Bonds in the aggregate principal amount of \$2,500,000 to be designated as "Redevelopment and Slum Clearance Bonds III", and to be issued to effectuate the purposes and provisions of the Redevelopment Act of 1956, as authorized by Chapter 3654 P. L. 1956.

Bonds in the aggregate principal amount of \$1,000,000 to be designated as "School Modernization Bonds, Series III", and to be issued for the purposes of school modernization, as authorized by Chapter 22 P. L. 1958.

Bonds in the aggregate principal amount of \$900,000 to be designated as "Public Works--Highway Office Building and Garage", and to be issued for the construction, furnishing and equipping of a Public Works--Highway Office Building and Garage, as authorized by Chapter 17 P. L. 1959.

The total aggregate principal amount of bonds upon which bids were solicited and received, as above specified, is \$6,900,000.

IN CITY COUNCIL

MAR 2 - 1961

READ and PASSED

President

Clerk

APPROVED

MAR 2 1961

ACTING MAYOR

RESOLUTION RATIFYING SALE OF
\$6,900,000 IN BONDS TO
HARRIMAN RIPLEY & CO., INCOR-
PORATED, ET AL.

THE CITY OF PROVIDENCE

RESOLUTION OF THE CITY COUNCIL

No. 435

Approved March 2, 1961

Resolved,

That the City Treasurer, acting under the direction of the Committee on Finance, be and he hereby is authorized and directed to borrow from time to time such sums as may be necessary, not exceeding One Million One Hundred Thousand (\$1,100,000.00) Dollars, in accordance with the provisions of Chapter 92 of the Public Laws, passed by the General Assembly at its January Session, A. D. 1960 and approved May 3, 1960, entitled "AN ACT AUTHORIZING THE CITY OF PROVIDENCE TO ISSUE BONDS IN THE SUM OF \$1,100,000 FOR WATER PURIFICATION WORKS IMPROVEMENTS," and to issue the City's notes therefor, bearing interest at a rate not exceeding three and one-half (3½%) per cent per annum, signed by him, and countersigned by the Mayor and Chairman of the Finance Committee; and to renew any such notes from time to time as the same become due. The money thus obtained is hereby appropriated for and shall be used and expended for Water Purification Works improvements.

AND BE IT FURTHER RESOLVED, That Resolution No. 410, approved August 7, 1959, is hereby rescinded and repealed, provided however that all borrowings and all other actions and proceedings heretofore taken or purporting to have been taken under and pursuant to said Resolution No. 410, are hereby ratified, confirmed and declared legal in all respects and shall continue in effect under the provisions of this resolution.

IN CITY COUNCIL

MAR 2 - 1961
READ and PASSED
Edward P. Quigley
President
Everett W. ...
Clerk

APPROVED

MAR 2 1961
Edward P. Quigley
ACTING MAYOR

RESOLUTION AUTHORIZING THE
CITY TREASURER TO BORROW ONE
MILLION ONE HUNDRED THOUSAND
(\$1,100,000) DOLLARS FOR
WATER PURIFICATION WORKS IM-
PROVEMENTS.

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 409

Approved March 2, 1961

Resolved,

That

THE City Treasurer, acting under the direction of the Committee on Finance, be and he hereby is authorized and directed to borrow from time to time such sums as may be necessary, not exceeding Two Million One Hundred Fifty Thousand (\$2,150,000.00) Dollars, in accordance with the provisions of Chapter 102 of the Public Laws, passed by the General Assembly at its January Session, A. D. 1960, and approved May 4, 1960, entitled "AN ACT AUTHORIZING THE CITY OF PROVIDENCE TO ISSUE BONDS IN THE SUM OF \$2,150,000 FOR A WATER DISTRIBUTION RESERVOIR", and to issue the City's notes therefor, bearing interest at a rate not exceeding three and one-half (3½%) per cent per annum, signed by him, and countersigned by the Mayor and Chairman of the Finance Committee; and to renew any such notes from time to time as the same become due. The money thus obtained is hereby appropriated for and shall be used and expended for construction, furnishing and equipping of a Water Distribution Reservoir.

AND BE IT FURTHER RESOLVED, That Resolution No. 409, approved August 7, 1959, is hereby rescinded and repealed, provided however, that all borrowings and all other actions and proceedings heretofore taken or purporting to have been taken under and pursuant to said Resolution No. 409, are hereby ratified, confirmed and declared legal in all respects, and shall continue in effect under the provisions of this Resolution.

IN CITY COUNCIL

MAR 2 - 1961

READ and PASSED

Edward P. Quigley
President
N. Everett Smith
Clerk

APPROVED

MAR 2 1961

Edward P. Quigley
ACTING MAYOR

RESOLUTION AUTHORIZING THE
CITY TREASURER TO BORROW TWO
MILLION ONE HUNDRED FIFTY
THOUSAND (\$2,150,000) DOLLARS
FOR CONSTRUCTION, FURNISHING
AND EQUIPPING OF A WATER DIS-
TRIBUTION RESERVOIR.

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 157

Approved March 2, 1961

Resolved,

That the sum of Fifteen Thousand (\$15,000) Dollars is hereby ordered transferred by the Commissioners of Sinking Funds from the Water Depreciation and Extension Fund to a Special Account in the Capital Fund of the City of Providence, to be entitled: "PITOMETER SURVEY ACCOUNT".

Said sum or so much thereof as may be necessary shall be expended and any balance remaining in said fund at the completion of said survey shall revert to the Water Depreciation and Extension Fund.

IN CITY COUNCIL

MAR 2 - 1961

READ and PASSED

Edward P. Dugley
President
Robert L. Clark
Clerk

APPROVED

MAR 2 1961

Edward P. Dugley
ACTING MAYOR

RESOLUTION
OF THE
CITY COUNCIL

Mr. Wheeler, by request

FEB 27 12 14 PM '61
CITY CLERK'S OFFICE
PROVIDENCE, R.I.

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 168

Approved March 2, 1961

WHEREAS, under Title I of the Housing Act of 1949, as amended and the Housing Act of 1954, the Housing and Home Finance Administrator is authorized to extend financial assistance to localities in the elimination and prevention of the spread of their slums and urban blight through the planning and undertaking of urban renewal projects; and

WHEREAS, it is desirable and in the public interest that the Providence Redevelopment Agency prepare surveys and plans, presently estimated to cost approximately 239,066 dollars, an increase of 148,812 dollars from the previous estimate set forth in Resolution No. 574, approved December 23, 1958, in order to undertake and carry out an urban renewal project of the character contemplated by Section 110(c) of said Title I, in that certain area, proposed as an Urban Renewal Area, situated in the City of Providence, County of Providence, and State of Rhode Island, and described as follows:

Beginning at the intersection of the centerline of Westminster and Bridgham Streets, centerline of Broad Street, centerline of Major Street, including Lots 456, 457, 87, 88, and 89 (Partial) in Plat 30, centerline of Booth Street, centerline of Dodge Street, centerline of Lester Street, centerline of A Street, centerline of Perkins Street, centerline of Pearl Street, centerline of Broad Street, including Lots 132, 43, 130, 258, 129, 126, 127 and 107 in Plat 24, centerline of Westminster Street to the point of origin.

WHEREAS, the above-cited Federal law requires as a condition to the execution of a contract for a loan and capital grant for an urban renewal project that the locality present to the Housing and Home Finance Administrator a workable program, as set forth in Section 101(c) of said Title I, for utilizing appropriate public and private resources to eliminate and prevent the development or spread of, slums and urban blight, to encourage needed urban rehabilitation, to provide for the redevelopment of blighted, deteriorated, or slum areas or to undertake such other feasible community activities as may be suitably employed to achieve the objectives of such a program; and

WHEREAS, it is recognized that contracts for loans and capital grants for urban renewal projects will require, among other things, (1) the approval of the urban renewal plan by the governing body of the locality in which the project is situated; (2) the provision of local grants-in-aid which may consist of donations of cash, land, demolition or removal work, and the installation, construction or reconstruction of streets, utilities, parks playgrounds or other improvements or the provision of other public buildings or facilities; and (3) the carrying out of a feasible method for the relocation of families displaced from the urban renewal area.

NOW THEREFORE BE IT RESOLVED BY the City Council of the City of Providence as follows:

Section 1. That the proposed Urban Renewal Area described above is a slum, blighted, deteriorated or deteriorating area appropriate for an urban renewal project and that the undertaking by the Providence Redevelopment Agency of surveys and plans for an urban renewal project of the character contemplated by Section 110 (c) of the Housing Act of 1949, as amended and supplemented, in the proposed Urban Renewal Area described above, is hereby approved.

Section 2. That the financial assistance provided under said Title I to assist urban renewal projects is needed and that the Housing and Home Finance Administrator is hereby requested to reserve for an urban renewal project in the proposed Urban Renewal Area described above Federal capital grant funds in an amount sufficient to enable the Providence Redevelopment Agency to finance the undertaking of the Project.

Section 3. That it is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under Title I, including the requirements of said Title I respecting the workable program mentioned above, and that it is the sense of this body (a) that a feasible method for the relocation of families displaced from the urban renewal area, in conformity with said Title I, can be prepared, and (b) that local grants-in-aid, consisting of donations of cash, land, demolition or removal work, and the installation construction or reconstruction of streets, utilities, parks, playgrounds or other improvements or the provision of other public buildings or facilities, necessary for carrying out in the Urban Renewal Area the urban renewal objectives of said Title I in accordance with the urban renewal plan, can and will be provided in an amount which will not be less than one-third of the net project cost and which, together with the Federal capital grant, will be generally equal to the difference between gross project costs and the proceeds or value of project land sold, leased or retained for use in accordance with the urban renewal plan.

Section 4. That the filing of an application by the Providence Redevelopment Agency for an Advance of funds from the United States of America to enable it to defray the increased cost of the surveys and plans for an urban renewal project in the urban renewal area described above is hereby approved.

Section 5. That any sections of Resolution No. 574 of the City Council dated December 5, 1958 inconsistent with this resolution be and hereby are rescinded.

A true copy,
Attest:

D. Everett Whelan, City Clerk

IN CITY COUNCIL

MAR 2 - 1961

READ and PASSED

Edward P. Dugley
President
D. Everett Whelan
Clerk

APPROVED

MAR 2 1961

Edward P. Dugley
ACTING MAYOR

CHESTER R. MARTIN
Chairman

MORRIS S. WALDMAN
Vice Chairman

TIMOTHY A. PURCELL
Secretary

ALBERT HARKNESS
EDMUND M. MAURO

JAMES F. REYNOLDS
Executive Director

PROVIDENCE REDEVELOPMENT AGENCY

410 HOWARD BUILDING • PROVIDENCE 3, RHODE ISLAND • GASPEE 1- 5126

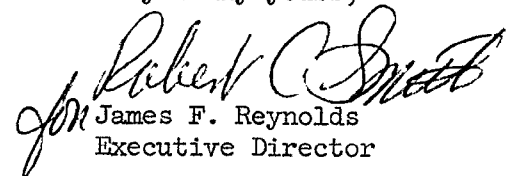
March 2, 1961

Mr. D. Everett Whelan
City Clerk
City Hall
Providence, R. I.

Dear Mr. Whelan:

Transmitted herewith are thirty (30) copies of a proposed resolution in amendment of Resolution No. 574, approved December 5, 1958, entitled "Resolution Extending the Present Boundaries of the Central-Classical Project Area."

Very truly yours,


James F. Reynolds
Executive Director

JFR/jc

jgd

Enclosures

THE CITY OF PROVIDENCE
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

RESOLUTION OF THE CITY COUNCIL

No. 169

Approved March 2, 1961

Resolved,

That a Special Committee of the City Council consisting of five members to be appointed by the President thereof be and is hereby created for the purpose of arranging and conducting an appropriate celebration of Armistice Day, 1961.

IN CITY COUNCIL

MAR 2 - 1961

READ and PASSED

Edward P. Dwyer
President
N. G. Whittier
Clerk

APPROVED

MAR 2 1961

Edward P. Dwyer
ACTING MAYOR

RESOLUTION
OF THE
CITY COUNCIL

Mr. Souther

FEB 24 9 22 AM '61
CITY CLERK'S OFFICE
PROVIDENCE, R.I.