

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 1981-18

No. 1609 **AN ORDINANCE** IN AMENDMENT OF AND IN ADDITION TO CHAPTER 21 OF THE CODE OF ORDINANCES OF THE CITY OF PROVIDENCE, ENTITLED: "REVENUES AND FINANCE" BY ADDING SECTION 21-16.

Approved March 26, 1981

Be it ordained by the City of Providence:

SECTION 1. Chapter 16 of the Code of Ordinances of the City of Providence is hereby amended and added to, by adding Section 21-16 to be entitled: "Projection of Revenues and Expenditures", as follows:

SECTION 21-16 Projection of Revenues and Expenditures.

The Finance Director, Mayor, or Member of the City Council submitting Appropriation Ordinances and/or Amendments thereof to the City Council of the City of Providence shall be null and void unless it is in compliance with the hereinafter prescribed formula:

a. Property and excise taxes in lieu of Machinery equipment and inventory tax, Water Fund, Sewer Rentals. The estimated receipts of such taxes or levies shall be based on a projected collection rate to be no higher than one percent (1 %) more of collection than that which was the actual collection for the last full year for which final receipts are available.

b. Business and Non-Business Licenses, shall be estimated at no more than the amount received in the last full year for which final receipts are available, excepting therefrom any new category and increases of fees of licenses, said new categories to be listed separately in the first year of collection only.

c. General Departments and Fines, estimated receipts from General Departments & Fines shall be no higher than the amount received in the last full year for which final receipts are available excepting therefrom, any new category or receipts, which shall be listed

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separately in the first year of collection only.

d. State & Federal Revenue Sharing, State & Federal Grants and Aid to Education shall be estimated at a rate no more than the amounts actually committed to the City under existing federal and state formulas.

e. Rents and Interest, rents shall be estimated no higher than those amounts currently being collected from leases in effect, provided, however, any escalation in rents called for pursuant to existing leases or new leases which have been approved by the Committee on City Property shall be listed separate in the first year of collection only. Interest shall be estimated at a rate no higher than that collected.

f. Collection of Delinquent Taxes, Rents, Sales of City Owned Real Estate, Escheats and Forfeitures, shall not be included in any estimated collection of revenues unless said amounts have been collected or a written agreement evidencing the intent to pay said delinquent amounts or sums certain have been signed by the person or persons owing said delinquent amount or sums certain.

g. Collection of prior years taxes shall be estimated to be no higher than the actual collections for the last full year for which figures are available.

h. Estimate of Expenditures for the City of Providence shall not be based at a rate higher than one / ^{hundred and two point five} percent (102.5%) of the previously approved budget for the said City.

SECTION 2. This Ordinance shall take effect upon its passage.

IN CITY COUNCIL
MAR 5 1981
FIRST READING
READ AND PASSED

Rose M. Mendonca CLERK

IN CITY
COUNCIL

MAR 19 1981

FINAL READING
READ AND PASSED

Ralph Fargnoli
PRESIDENT

Rose M. Mendonca
CLERK

APPROVED
Vernon A. Cianci
MAYOR

MAR 26 1981

THE COMMITTEE ON

FINANCE

Approves Report of
The Within Ordinance

Rose M. Menelander
Clerk Chairman
March 5, 1981

CONCISE
IN CITY