

RESOLUTION OF THE CITY COUNCIL

No. 249

Approved May 3, 1980

RESOLVED, that

Section 1. The City Treasurer, acting under the direction of the Committee on Finance, from time to time may issue and refund not exceeding Five Million Five Hundred Thousand Dollars (\$5,500,000) interest bearing or discounted notes under Section 3 of Chapter 4 of the Public Laws of 1980 in anticipation of the issuance of the bonds authorized by said Chapter 4.

Section 2. The manner of sale and the form, denominations, maturities, interest rates and other details of the notes shall be fixed by the Mayor and the City Treasurer.

Section 3. Pending the issue of bonds pursuant to said Chapter 4 of the Public Laws of 1980 or pending or in lieu of the issue of notes under Section 1 hereof, the City Treasurer with the written approval of or written ratification by the Mayor, may expend funds from the general treasury of the City for the purposes specified in Chapter 4 of the Public Laws of 1980. Any advances made under this section shall be repaid without interest from the proceeds of bonds issued under said Chapter 4 or of notes issued hereunder or from the proceeds of applicable federal or state assistance or from other available funds.

Section 4. Advances from the general treasury of the City to date in the amount of \$ 2,000,000.00 for the purposes specified in Section 2 of said Chapter 4 are hereby ratified and affirmed and the proceeds of notes issued under Section 1 hereof may be employed to repay the general treasury of the City in the sum of \$ 2,000,000.00 for such advances.

Section 5. This resolution shall take effect upon its passage, and all other resolutions or parts thereof inconsistent herewith, are hereby repealed.

IN CITY COUNCIL

MAY 1 1980
READ AND PASSED

Ralph Laing
PRES.
Rose M. Mendonca
CLERK

MAYOR

James A. Ciampi
MAY 3 1980

Councilman Deelman and Councilman Farmer (By Request)

ALPROM

ROYAL

0291

3

44 44 44
V 44 44

READ AND PASSED
IN CITY COUNCIL