

February 28, 1955

City Hall

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The Committee on Finance meets this day in Committee Room "A" at 12:00 o'clock M. Present: Chairman Laudati and Councilmen O'Connor and Loughran.

Also present are Finance Director Cashman, City Controller Keegan and Budget Officer Moran. (W. E. McWilliams, Assistant Clerk.)

Mr. Donald M. Graham, Executive Director of the Redevelopment Agency appears, through invitation of the Committee to attend the meeting.

Budget Officer Moran outlines the following Ordinance:

AN ORDINANCE REQUESTING THE SECRETARY OF STATE TO SUBMIT TO THE VOTERS AT A SPECIAL ELECTION, A REQUEST FOR APPROVAL OF REDEVELOPMENT BONDS IN THE SUM OF \$2,500,000.00 (In City Council February 17, 1955. Read and Passed the first time.)

This Ordinance requests the Secretary of State to submit to the voters at a special election, a request for approval of redevelopment bonds in the sum of \$2,500,000. The Mount Hope project is estimated at \$2,000,000 and the balance would be used for the West River project which is estimated at \$1,500,000 and for which \$1,000,000 is available.

After a general discussion regarding the Mount Hope and West River projects, on motion of Mr. O'Connor, seconded by Mr. Loughran, it is voted to return the above Ordinance to the City Council with recommendation of passage a second time.

Mr. Graham is excused at this time.

AUTHORIZATION FOR THE CITY TREASURER TO HIRE THE FOLLOWING

SUMS OF MONEY:

| <u>Amount</u> | <u>Purpose</u> | <u>Interest</u> | <u>Dated</u> | <u>Due Date</u> | <u>Bank</u> |
|---------------|-----------------------------|-----------------|--------------|-----------------|-----------------------|
| \$360,000. | Slum Cleanance | 0.75% | 2/28/55 | 8/31/55 | Industrial Nat'l Bank |
| 35,000. | School Athletic Fields | " | " | " | " |
| 275,000. | Olneyville Expressway | " | " | " | " |
| 102,000. | Recreation #2 | " | " | " | " |
| 75,000. | Sewage Treatment | " | " | " | " |
| 182,000. | Traffic Signal Installation | " | " | " | " |
| 280,000. | Public Works Garage | " | " | " | " |

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| <u>Amount</u> | <u>Purpose</u> | <u>Interest</u> | <u>Dated</u> | <u>Due Date</u> | <u>Bank</u> |
|---------------|-------------------------------|-----------------|--------------|-----------------|----------------------------------|
| \$165,000.00 | Municipal Garage Warehouse | 0.75% | 2/28/55 | 8/31/55 | Industrial National Bank |
| 705,000.00 | Hurricane Rehabilitation | " | " | " | " |
| 45,000.00 | School Athletic Fields | " | " | " | Rhode Island Hospital Trust Co. |
| 124,000.00 | Traffic Signal Installation | " | " | " | " |
| 165,000.00 | Olneyville Expressway | " | " | " | " |
| 200,000.00 | Slum Clearance | " | " | " | " |
| 25,000.00 | P. W. Garage | " | " | " | " |
| 75,000.00 | Recreation #2 | " | " | " | " |
| 30,000.00 | Sewage Treatment | " | " | " | " |
| 105,000.00 | Garage-Warehouse | " | " | " | " |
| 440,000.00 | Hurricane of 1954 | " | " | " | " |
| 10,000.00 | Hurricane Rehabilitation | " | " | " | Citizens Trust Co. |
| 10,000.00 | Slum Clearance | " | " | " | " |
| 1,000.00 | Recreation #2 | " | " | " | " |
| 6,000.00 | School Athletic Fields | " | " | " | " |
| 5,000.00 | Traffic Signal Installation | " | " | " | " |
| 30,000.00 | Municipal Garage Warehouse | " | " | " | " |
| 15,000.00 | Slum Clearance | " | " | " | Columbus National Bank |
| 8,000.00 | School Athletic Fields | " | " | " | " |
| 19,000.00 | Olneyville Expressway | " | " | " | " |
| 25,000.00 | 1954 Hurricane Rehabilitation | " | " | " | " |
| 15,000.00 | Recreation #2 | " | " | " | " |
| 10,000.00 | Traffic Signal Installation | " | " | " | " |
| 5,000.00 | Municipal Garage Warehouse | " | " | " | " |
| 20,000.00 | Hurricane Rehabilitation | " | " | " | Plantations Bank of Rhode Island |
| 15,000.00 | Slum Clearance | " | " | " | " |
| 10,000.00 | Olneyville Expressway | " | " | " | " |
| 15,000.00 | Municipal Garage Warehouse | " | " | " | " |
| 15,000.00 | Sewage Treatment | " | " | " | " |
| 19,000.00 | Traffic Signal Installation | " | " | " | " |

On motion of Mr. O'Connor, seconded by Mr. Loughran, it is voted to authorize the City Treasurer to borrow the above specified sums of money.

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REFUNDS COVERING PATIENTS AT CHARLES V. CHAPIN HOSPITAL.

| <u>REFUND TO</u> | <u>ON BOARD OF</u> | <u>ADMITTED</u> | <u>DISCHARGED</u> | <u>REFUND ON BD.PD. IN ADVANCE TO</u> | <u>AMT.</u> |
|---|--------------------|-----------------|-------------------|---|-------------|
| Delia Ferland 103 Pleasant Street Woonsocket, R. I. | Narcisse Ferland | 12/17/54 | 1/11/55 | 1/15/55 | \$44.35 |
| Mathias Theroux 29 Parker Street Coventry, R. I. | Roger Theroux | 11/22/54 | 1/9/55 | 1/10/55 | \$ 4.00 |
| Myrtle Bulley 69 Vine Street East Providence, R.I. | Carleton Bulley | 12/28/54 | 2/8/55 | | \$353.00 |

WATER SUPPLY BOARD REFUNDS FOR OVERCHARGES.

| <u>REFUND TO</u> | <u>PAYMENT OF</u> | <u>OVERCHARGE</u> |
|--|-------------------|-------------------|
| American Oil Co. 186 Allens Avenue Providence, R. I. | February 4, 1955 | \$ 5.67 |
| " " | " " | \$283.72 |

WATER SUPPLY BOARD REFUNDS FOR DEPOSITS.

| <u>REFUND TO</u> | <u>PAYMENT OF</u> | <u>OVERCHARGE</u> |
|--|-------------------|-------------------|
| Charles F. McElroy Director of Public Works City Hall Providence, R. I. | November 26, 1954 | \$119.80 |
| Francis L. Cavanaugh 1316 Atwood Avenue Johnston, R. I. | January 31, 1955 | \$872.00 |

On motion of Mr. O'Connor, seconded by Mr. Loughran, it is voted to authorize the City Controller to pay the above refunds.

ADJOURNMENT. On motion of Mr. O'Connor, seconded by Mr. Loughran, adjournment is taken at 12:50 o'clock p.m.

William B. McWilliam
Assistant Clerk

Copied R.M.E.

Compared L.M.