

November 16, 1944

City Hall

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Acting Chairman Valentine H. Mariani requests the Clerk (W. Earl Dodd), to poll the members of the Finance Committee relative to the following matters:

An Ordinance authorizing the Board of Commissioners of Sinking Funds to exchange certain issues of Registered Bonds of the City of Providence held by them for Bonds in Coupon Form, and to sell and dispose of said Coupon Bonds. (In City Council November 2, 1944. Referred to the Committee on Finance).

The Clerk polls Messrs. Mariani, Munroe, O'Connor and Testa and they all vote "aye", and said Ordinance is presented to the City Council, at its meeting held this day with recommendation of passage the second time.

Replacing seventy-five thousand (\$75,000.00) dollars in Water Works Depreciation and Extension Fund.

The Clerk informs the members of the Finance Committee on receipt of the following communications:

OFFICE OF THE BUDGET DIRECTOR

November 16, 1944

To The Honorable  
The Finance Committee  
% City Clerk's Department  
City Hall  
Providence, Rhode Island.

Attention: Mr. Earl Dodd, City Clerk

Gentlemen:

Attached herewith you will find a communication from Philip J. Holton, Jr., Chief Engineer, Water Supply Board.

This transaction has the approval of the City Auditor and the Budget Director and I respectfully request that the Finance Committee act favorably on Mr. Holton's request.

Yours very truly  
/s/ Walter H. Reynolds,  
Budget Director.

November 16, 1944

WATER SUPPLY BOARD  
161 Fountain Street  
Providence

October 23, 1944

Mr. Walter Reynolds  
Budget Director  
City Hall  
Providence 3, R.I.

Dear Mr. Reynolds:

At the meeting of the Water Supply Board on Thursday, October 19th, it was voted to request your consideration of placing \$75,000 in the Water Works Depreciation and Extension fund out of water receipts for the fiscal year ending September 30, 1944.

Due to the restrictions placed on the department by the War Production Board, and in order to assist the conservation of critical materials, we have confined our activities to maintenance work of the most urgent nature. This has resulted in a tremendous backlog of work, which we will have to undertake after the war or when this critical material is made available by the War Production Board.

Under the circumstances, it is the Board's opinion that the above fund should be increased to enable us to go forward with this program and reduce this backlog to the minimum.

Following is the ordinance which covers the placing of funds in the Water Works Depreciation and Extension Fund:

An Ordinance in Amendment of Section 60, Chapter 20, of the  
Revised Ordinances of 1914.  
(Approved September 30, 1937)

It is ordained by the City Council of the City of Providence as follows:

Section 1. That portion of section 60, chapter 20 of the revised ordinances of 1914, as amended by chapter 631, approved June 6, 1928 is hereby amended to read as follows:

"A special fund to be known as 'Water works depreciation and extension fund' is hereby established for the following purposes. The city auditor shall, on the last business day of the fiscal year ending September 30, 1938, pay over to the board of commissioners of sinking funds for credit to the water works depreciation and extension fund the sum of fifty thousand dollars and shall charge the same to 'water rents'; and on the last business day of every fiscal year thereafter he shall transfer such sum as shall be determined by the joint standing committee on finance."

Section 2. This ordinance shall take effect on the first Monday in October, A.D. 1937.

Yours very truly,  
/s/ Philip J. Holton, Jr.,  
Chief Engineer.

Messrs. Mariani, Munroe, O'Connor and Testa vote "aye", and the Clerk is requested to forward a vote authorizing the City Auditor to pay over to the Board of Commissioners of Sinking Funds for credit to the Water Works Depreciation and Extension Fund the sum of seventy-five thousand (\$75,000.00) dollars out of water receipts for the fiscal year ending September 30, 1944, said action being taken and authorized by the Committee on Finance in accordance with "An Ordinance in amend-

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ment of Section 60, Chapter 20 of the Revised Ordinances of 1914  
as amended by Chapter 631, approved June 6, 1928.

Clerk.

Copied FLH

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