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City Hall

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

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

Budget Officer Moran outlines the following Ordinances:

AN ORDINANCE AMENDING THE APPROPRIATION ORDINANCE, CHAPTER 1051, BY ADDING THE SUM OF TWO THOUSAND SEVEN HUNDRED FIFTY (\$2,750) DOLLARS TO BUILDING ORDINANCE BOARD OF REVIEW, ITEM 0. (In City Council May 2, 1957. Read and Passed the First Time.)

This Ordinance appropriates \$2,750 to Building Ordinance Board of Review to pay salaries of members of the board of review. Charge to Reserve for Extraordinary Expenditures.

AN ORDINANCE AMENDING THE APPROPRIATION ORDINANCE, CHAPTER 1051, BY ADDING THE SUM OF TWELVE THOUSAND TWO HUNDRED FIFTY (\$12,250) DOLLARS TO DEBT SERVICE-INTEREST ON FLOATING DEBT. (In City Council May 2, 1957. Read and Passed the First Time.)

This Ordinance appropriates \$12,250 to Interest on Floating Debt. The interest rate on City of Providence notes held by the Commissioners of Sinking Funds was increased by this Committee from 2% to 3% and this amount is required to pay the increased rate. Charge to Reserve for Extraordinary Expenditures.

On motion of Mr. Loughran, seconded by Mr. Boyle, it is voted to return the above Ordinances to the City Council with recommendation of passage a second time.

AN ORDINANCE AMENDING CHAPTER 760, SECTION 1, "ESTABLISHING A CLASSIFICATION PLAN FOR THE CITY OF PROVIDENCE", AS APPROVED AUGUST 7, 1953. (In City Council May 2, 1957. Referred to Committee on Finance.)

Finance Director Cashman requests the above Ordinance be held in Committee until next meeting of Finance Committee.

On motion of Mr. Loughran, seconded by Mr. Boyle, it is so voted.  
REQUEST FOR LEAVES OF ABSENCE.

<u>Name</u>	<u>Location</u>	<u>Date Effective</u>
Beatrice Joaquim	Traffic Engineering Department	June 3, 1957
Rose M. Mendonca	City Clerk	June 10, 1957

On motion of Mr. Loughran, seconded by Mr. Boyle, it is voted to grant the above requests for leave of absence.

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## UNPAID BILLS FOR SERVICES RENDERED PRIOR TO SEPTEMBER 30, 1956.

<u>Date</u>	<u>Vendor</u>	<u>Amount</u>	<u>Department</u>
8/24/56	Petroleum Heat & Power		
8/25/56	Co. of R.I.		
9/10/56	375 Allens Avenue		Comm. Public
9/11/56	Providence, R.I.	\$53.48	Safety Fire

On motion of Mr. Loughran, seconded by Mr. Boyle it is voted to authorize the City Controller to pay the above bill.

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>
\$250,000.00	Sewage Treatment Loan	2.60%	5/15/57	8/30/57	Industrial National Bk.
\$ 30,000.00	Modernizing School Loan	"	"	"	Columbus National Bk.
65,000.00	South Providence School Loan	"	"	"	Plantations Bk. of R.I.
30,000.00	Recreation Loan	"	"	"	Columbus National Bk.

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

ADJOURNMENT is taken at 12:30 o'clock p.m.

*William E. McKelvey*  
Assistant Clerk

Copied *JM*

Compared *KLM*