

**CHAPTER**

No.       **AN ORDINANCE APPROVING THE CAPITAL IMPROVEMENT PLAN  
FOR THE FISCAL YEARS 2020 THROUGH 2024**

*Be it ordained by the City of Providence:*

WHEREAS, The City of Providence desires to regularly undertake the design, construction, repair, rehabilitation, replacement and improvement of infrastructure in the City's neighborhoods, including, but not limited to, streets, sidewalks, public parks, recreation facilities, bridges, sewers, and City buildings in the interest of public health and safety; and

WHEREAS, Pursuant to the Providence Home Rule Charter, Article VIII, Section 812, at the same time that the mayor submits the operating budget to the city council, the mayor based upon estimates and recommendations of the city plan commission as provided for in Article X, section 1013, shall prepare and submit to the city council a capital budget for the ensuing fiscal year and the next four (4) fiscal years thereafter; and

WHEREAS, The capital budget will be referred to as the Capital Improvement Plan with the purpose of facilitating and coordinating future capital improvements within the City's current and future financial framework; and

WHEREAS, Said Capital Improvement Plan shall embody the mayor's estimates of cost and recommendations of means of financing each project contained therein, provided that no project shall be included in said budget which has not been favorably considered by the city council.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF PROVIDENCE:

SECTION 1. The City of Providence through the City Council will consider the recommendations of the City Plan Commission as provided for in Article X, section 1013, through the draft Capital Improvement Plan submitted on May 2, 2019 and

In acting on the Capital Improvement Plan, the City Council has worked with the Administration to modify the projects described therein and the proposed methods of financing the same, including but not limited to, traditional bond issuance.

The City Council shall recommend funding mechanisms for the Capital Improvement Plan to facilitate planned improvements to Providence's public infrastructure.

Attached is the Capital Improvement Plan for Fiscal Years 2020 through 2024, which shall be incorporated into this Ordinance.

The first two years of this Capital Improvement Plan in the amount of seventy million (\$70,000,000) is expected to be funded through bonds issued by the Providence Public Buildings Authority and from appropriations in the Fiscal Year 2020 and Fiscal Year 2021 general fund operating budgets.

This Ordinance is an affirmative action of the City Council of the City of Providence toward capital improvements in the City.

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