

THE CITY OF WARWICK  
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

ORDINANCE OF THE CITY COUNCIL

No..... Date.....

Approved.....Mayor

AN ORDINANCE OF THE CITY OF WARWICK  
EXTINGUISHING THE CITY’S AUTHORITY TO ISSUE BONDS  
AND/OR NOTES PURSUANT TO CHAPTER 386/516 OF THE PUBLIC LAWS  
OF 2006 FOR THE REPAIR AND RENOVATION OF SCHOOL FACILITIES

1  
2 WHEREAS, in 2006, the General Assembly enacted Chapter 386/516 of the Public Laws  
3 of 2006 and a vote of the electors of the City on November 7, 2006 the sum of \$25,000,000.00  
4 was approved for the repair and renovation of school facilities; and

5  
6 WHEREAS, the sum of \$20,940,912.00 was previously appropriated from the approved  
7 bond authorization; and

8  
9 WHEREAS, the City has determined not to issue all of the remaining bonds and notes  
10 pursuant to said act;

11  
12 WHEREAS, Rhode Island General Laws Section 45-12-31 provides that all or any  
13 portion of the authority to issue bonds pursuant to a special act passed by the general assembly  
14 may be extinguished by ordinance of the city council, without further action by the general  
15 assembly, after seven (7) years have passed from the date the special act was passed; and

16  
17 WHEREAS, more than seven years have passed from the date the special act was passed.

18  
19 NOW THEREFORE, IT IS HEREBY ORDAINED by the City Council of the City of  
20 Warwick, Rhode Island that the authority of the City to issue bonds and notes pursuant to  
21 Chapter 386/516 of the Public Laws of 2006 is hereby extinguished up to the amount that has not  
22 been previously appropriated.

23  
24 This Ordinance shall take effect upon its passage.

25  
26 The City Clerk is directed to forward a copy of this Ordinance to the City’s Finance Di-  
27 rector and to the City’s Bond Counsel.  
28

SPONSORED BY: COUNCILMAN CORLEY

COMMITTEE: HEALTH, EDUCATION AND WELFARE