2		
3	THE CITY OF WARV	WICK
4	STATE OF RHODE ISLAND	
5		
6	RESOLUTION OF THE CIT	Y COUNCIL
7		
8	NO DATE	•••••
9		MANOD
10	APPROVED	MAYOK
11		
12		
13	RESOLUTION AUTHORIZING E	
14	CASH RELEASE III IN THE AMOUN	NT OF \$8,999,688.00
15		
16	Resolved that,	
17		
18	WHEREAS, on the 3^{rd} day of February, 2020, the V	
19	general obligation bonds authorizing borrowing in the amo	unt of \$40,000,000.00 through
20	Resolution PCR-16-20 SUB A; and	
21		
22	WHEREAS, pursuant to said approval, the Rhode Island Health and Educational	
23	Building Corporation duly issued general obligation bonds	in the amount of \$40,000,000; and
24		
25	WHEREAS, the Warwick School Committee at its meeting of December 8, 2020 by a vote of 5-0 adopted the School Building Committee's recommendation for a Bond Phase I Cash	
26		mmendation for a Bond Phase I Cash
27	Release III as follows:	
28	Decommonded Cook Delegoe #2	
29	Recommended Cash Release #3	\$7 202 00 <i>4</i>
30	Dark Green areas	\$7,303,004
31	Projects to be completed summer 2021	
32	Thru June 2022.	
33	Light Croop or a	¢ 5.242
34 25	Light Green areas	\$ 5,242
35	Soft Costs for projects to be completed summer 2021 thru June 2022.	
36	2021 inru june 2022.	
37	Durmle erzeg	\$1 601 442
38	Purple areas	<u>\$1,691,442</u>
39 40	Soft Costs for projects to be completed summer 2022 thru June 2023	
40 41	2022 Inru June 2025	
41 42	TOTAL RECOMMENDED CASH RELEASE #3	\$8,999,668
42 43	101AL RECOMMENDED CASH RELEASE #3	φ0,777,000
44 45		
40		

1

1	WHEREAS, in order to complete the above identified projects it is necessary for the Warmick City Council to authorize Coch Polococ III in the total amount of $\$$ 000 668		
2	Warwick City Council to authorize Cash Release III in the total amount of \$8,999,668.		
3			
4	NOW THEREFORE, BE IT RESOLVED, that the City Council hereby authorizes Cash		
5	Release III in the amount of \$8,999,668 from the above identified bond issuance for the above		
6	specified projects.		
7			
8	This Resolution shall take effect upon passage.		
9			
10	SPONSORED BY: COUNCILMAN MCALLISTER		
11			
12	COMMITTEE: UNANIMOUS CONSENT		
13			
14			