

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**

**CITY OF EAST PROVIDENCE**

**RESOLUTION NO. 9**

**RESOLUTION IN SUPPORT OF RESTORING COST REDUCTIONS  
DIRECTED BY THE BUDGET COMMISSION**

**WHEREAS**, the City of East Providence (“City”) has already exceeded the fiscal goals presented to them by the Budget Commission in its Five Year Plan for the City, including a bond rating increase of 2 grades; and

**WHEREAS**, the City has attained through prudent fiscal management a general fund surplus of approximately \$13,200,000.00, and a fully funded “rainy day” fund of approximately \$10,000,000.00; and

**WHEREAS**, the City has fully funded its pension Annual Retirement Contribution (“ARC”) since 2013; and

**WHEREAS**, the City is prepared to fully fund its Other Post-Employment Benefits (“OPEB”) ARC for fiscal years 2013 and 2014 into a newly created trust fund created by the Rhode Island Interlocal Risk Management Trust making them one of the few cities in Rhode Island to do so; and

**WHEREAS**, the City has, since the departure of the Budget Commission, allocated over \$8,000,000.00 for road and infrastructure repair; a figure well in excess of that proposed in the Budget Commission’s Five Year Plan; and

**NOW, THEREFORE, BE IT RESOLVED** that the City Council of the City of East Providence authorize the City Manager, at his discretion, to restore any departmental cost reductions or non-union, non-ordinance based benefit reductions.

Adopted by the City Council: June 16, 2015

Attest:

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City Clerk of the City of East Providence, Rhode Island

Requested by: Mayor Rose