

Agenda # 25

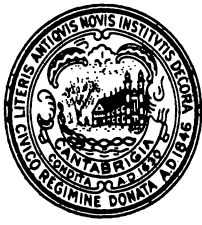
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CITY OF CAMBRIDGE

CAMBRIDGE, MASSACHUSETTS 02139
Tel. 878-6800

25.

EXECUTIVE DEPARTMENT
JOHN H. CORCORAN
City Manager

August 6, 1973

To the Honorable, the City Council:

Please be advised that the City has now appropriated the total sum of \$825,000.00 to permit the temporary borrowing of funds for the operation of the City.

Authorization has previously been granted to borrow \$40 million and I am further advised by the City Treasurer that \$20,000,000 has been borrowed up until this date.

It has been necessary for the City Treasurer to request increased funds to support this temporary borrowing due to the increase in interest rates.

Very truly yours,

John H. Corcoran
City Manager

JHC/b

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