



City of Cambridge

66.

IN CITY COUNCIL

June 24, 1996

COUNCILLOR REEVES
COUNCILLOR SULLIVAN
COUNCILLOR TRIANTAFILLOU
COUNCILLOR GALLUCCIO

WHEREAS: **Jeffrey Colvin** served as a member of the Kid's Council, and was actively involved in supporting progressive causes in Cambridge; and

WHEREAS: He helped to make us a better City than we were; now therefore be it

RESOLVED: That the Cambridge City Council thanks Jeff for his efforts on behalf of the people of Cambridge and wish him great success and happiness in his new endeavors; and be it further

RESOLVED: That this City Council go on record extending congratulations and farewell to **Jeffrey Colvin**, Cambridge citizen and Boston Foundation Program Associate who departs the City this week to lead the giving efforts of a San Francisco based foundation.

In City Council June 24, 1996

Adopted by the affirmative vote of nine members.

Attest:- D. Margaret Drury, City Clerk.

A true copy;

D. Margaret Drury

ATTEST:-

D. Margaret Drury
City Clerk

^{KR & MS}
Ordered: ^{KT, AC}

^{nv/9} ⁶⁶
Congratulations and fare well

to Jeffrey Colvin, Cambridge
Citizen and Boston Founda-
tion Program Associate
who ~~will~~ departs the city
this week to lead
the giving efforts of a
San Francisco based

Foundation.

Whereas: Jeffrey Colvin
~~served~~ as a Member of the Kid's
Council, was actively involved
in supporting ~~other~~ progressive causes
in Cambridge ~~and~~ and helped thereby
to make us a better city than we were: Thanks.
Resolved: That the Cambridge City Council ~~thanks~~
Jeff for his efforts on behalf of the people of Cambridge and
we wish him great success and happiness in his new endeavors.



CITY OF CAMBRIDGE

CAMBRIDGE, MASSACHUSETTS 02139

TEL. 349-4300

FAX. 349-4307

EXECUTIVE DEPARTMENT

ROBERT W. HEALY

City Manager

RICHARD C. ROSSI

Deputy City Manager

PRESS RELEASE

CONTACT: James Maloney
617-349-4220

Cambridge City Manager Robert W. Healy announced today that Standard and Poor's Corporation of New York City, a leading rater of municipal bonds, has upgraded its rating of the City's debt to AA Plus. The rating was issued in conjunction with the City's planned issuance of \$13.8 million in municipal bonds. In issuing the rating upgrade Standard and Poor's noted that the upgrade reflects the City's strong financial performance and increasing fund balance reserve levels. Standard and Poor's also noted the City's deep and diverse economic and property tax base, sound financial planning which enables the City to maximize its operating flexibility within the constraints of Proposition 2 1/2, and a manageable debt burden and affordable capital plan.

In conjunction with the upcoming debt issuance, Moody's Investor Service re-affirmed their rating of the City's debt at Aa1, a level equaled to that of Standard and Poor's. Both ratings are one half level below the highest possible rating issued by these companies. The rating increase marks the 8th time in the last decade that the City has seen its credit rating increased.



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ATTEST:-

D. Margaret Drury
City Clerk

Consent Order #66

R-731

Councillors Reeves, Galluccio and Triantafillou
re: Congratulations and farewell to
Jeffrey Colvin, who departs the City this
week to lead the giving efforts of a
San Francisco based foundation.

In City Council June 24, 1996

ORDER ADOPTED.