

IN CITY COUNCIL
CITY OF CAMBRIDGE
June 19, 2000

INTRODUCED BY CITY MANAGER ROBERT W. HEALY

AN ORDER CONCERNING AN APPROPRIATION FOR THE FISCAL YEAR BEGINNING JULY 1, 1999

ORDERED: That the following transfer be made from the General Fund to the School Debt Stabilization Fund of the City of Cambridge:

FROM	AMOUNT	TO	AMOUNT
Schools	\$1,230,795.00	Schools	\$1,230,795.00
Extraordinary Expenditures		Debt Stabilization Fund	

REASON(S): lower than anticipated debt payments in this fiscal year.

In City Council June 19, 2000.
Adopted by a ye and nay vote:-
Yeas 9; Nays 0; Absent 0.
Attest:- D. Margaret Drury, City Clerk.

A true copy;

ATTEST:-


D. Margaret Drury
City Clerk

City of Cambridge

MASSACHUSETTS

In City Council 6-19, 2000

Mayor's Agenda #14

YEA	NAY	ABSENT	PRESENT	
✓				Ms. Kathleen L. Born
✓				Mr. James Braude
✓				Ms. Henrietta Davis
W/H		✓		Ms. Marjorie C. Decker
✓				Vice Mayor David P. Maher
✓				Mr. Kenneth E. Reeves
✓				Mr. Michael A. Sullivan
✓				Mr. Timothy J. Toomey, Jr.
✓				Mayor Anthony D. Galluccio

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ORDERED: That the following transfer be made from the General Fund to the School Debt Stabilization Fund of the City of Cambridge:

FROM	AMOUNT	TO	AMOUNT
Schools Extraordinary Expenditures	\$1,230,795.00	Schools Debt Stabilization Fund	\$1,230,795.00

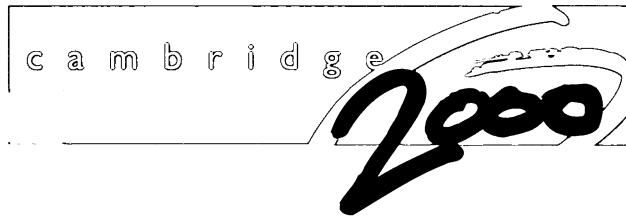
REASON(S): lower than anticipated debt payments in this fiscal year.

In City Council June 19, 2000.
Adopted by a yeas and nays vote:-
Yeas 9; Nays 0; Absent 0.
Attest:- D. Margaret Drury, City Clerk.

A true copy;

ATTEST:-


D. Margaret Drury
City Clerk



14.

CITY OF CAMBRIDGE • EXECUTIVE DEPARTMENT

Robert W. Healy, City Manager

Richard C. Rossi, Deputy City Manager

June 19, 2000

To the Honorable, the City Council:

I am hereby requesting the transfer of \$1,230,795 from the General Fund Schools Extraordinary Expenditures (Debt Service) account to the Schools Debt Service Stabilization Fund to provide funds for future debt service payments on the Fitzgerald School bond issue. This balance is available in the FY00 budget due to lower-than-anticipated interest rates on the Fitzgerald School bond issue and the later-than-expected issue date that moved the first principal payment on the issue to FY01.

It should be noted that this transfer is being submitted to the School Committee for approval on June 15, 2000 and I will notify the City Council on Monday, June 19, 2000 if the School Committee approved the request.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Healy", written over a horizontal line.

Robert W. Healy
City Manager



2000 Things 2 Do in 2000

Consent Agenda #14

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Relative to transfer of
\$1,230,795 to provide funds
for future debt services payments
on the Fitzgerald School bond
issues.

In City Council June 19, 2000

ORDER ADOPTED

9-0-0.