



City of Cambridge

IN CITY COUNCIL

June 12, 1978

ORDERED:

That the City Treasurer be and hereby is authorized, with the approval of the City Manager, to borrow from time to time during the fiscal year beginning July 1, 1978 through June 30, 1979, a sum or sums in the aggregate not exceeding Fifty Million Dollars (\$50,000,000) for the purpose of meeting the current expenses of the City on temporary loans in anticipation of the revenue of said financial year and to give for such loans notes of the City payable not later than one year from their respective dates, and to renew or replace the same or any portion thereof at or after their maturity by the issuance of new notes due not later than one year from the date of the original issue. Said notes shall be signed by the City Treasurer and countersigned by the City Manager and the City Auditor and shall be authenticated and certified by the City Treasurer.

In City Council June 12, 1978
Adopted by a yea and nay vote:
Yeas 9; Nays 0; Absent 0.
Attest: Paul E. Healy, City Clerk

A true copy,

ATTEST:

A handwritten signature in black ink, reading "Paul E. Healy", written over the printed name of the City Clerk.

City of Cambridge

Agenda #9 Authorization to MASSACHUSETTS
borrow in anticipation of taxes
for the FY 78-79 a sum not to
exceed \$50,000,000.

In City Council

June 12 1978

	YEA	NAY	ABSENT	PRESENT
Mr. Crane	✓			
Mr. Duehay	✓			
Mr. Frisoli	✓			
Ms. Graham	✓			
Ms. Preusser	✓			
Mr. Sullivan	✓			
Mr. Vellucci	✓			
Mr. Wylie	✓			
Mayor Danehy	✓			

9 0 0

CITY OF CAMBRIDGE REVENUE ANTICIPATION NOTE BORROWINGS
FISCAL YEAR 1977-78

RAN NUMBER	PRINCIPAL	ISSUED	DUE	# OF DAYS	RATE	INTEREST
1	10,000,000.00	7/1/77	11/8/77	130	2.97	107,322.22
2	10,000,000.00	8/15/77	11/10/77	87	3.15	76,225.28
3	10,000,000.00	11/22/77	5/10/78	169	3.75	176,031.34
4	10,000,000.00	12/15/77	5/12/78	148	3.86	158,731.42
5	10,000,000.00	3/03/78	6/30/78	119	3.75	124,067.42

Total borrowed 50,000,000.00

Interest paid 642,377.68



CITY OF CAMBRIDGE

CAMBRIDGE, MASSACHUSETTS 02139
Tel. 876-6800

EXECUTIVE DEPARTMENT
JAMES L. SULLIVAN
City Manager

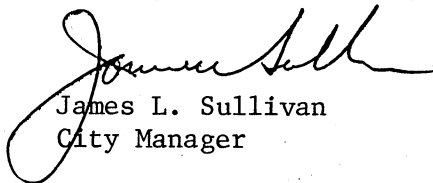
June 12, 1978

To the Honorable, the City Council:

This communication is to request authorization to borrow in anticipation of taxes for the Fiscal Year 1978-79 a sum not to exceed \$50,000,000. Attached is a copy of the borrowings for 1977-78.

Passage of this order is recommended.

Very truly yours,


James L. Sullivan
City Manager

JLS/mbf
Enc. 2

F-188

Authorization to borrow in anticipation of taxes for the FY 78-79 a sum not to exceed \$50,000,000.

In City Council,

June 12, 1978

6/12/78

Ordinance

Adopted

ESL
RF
A