

City of Cambridge

MASSACHUSETTS

In City Council September 27, 199⁹

Agenda # 1B - Authorization to use \$12,212,137 in Unreserved Fund Balance to offset the fiscal year 2000 tax rate.

	YEA	NAY	ABSENT	PRESENT
Ms. Kathleen L. Born				
Ms. Henrietta Davis				
V. Mayor Anthony Galluccio				
Mr. Kenneth E. Reeves				
Ms. Sheila T. Russell				
Mr. Michael A. Sullivan				
Mr. Timothy J. Toomey, Jr.				
Ms. Katherine Triantafillou				
Mayor Francis H. Duehay				

LEGAL NOTICE

City of Cambridge

NOTICE OF PUBLIC HEARING

The Cambridge City Council will conduct a public meeting on Monday, September 27, 1999 at 4:30 P.M. in the Sullivan Chamber, City Hall, Second Floor, Cambridge on

PROPERTY TAX RATE CLASSIFICATION

Under the laws of the Commonwealth, the City has the option of taxing residential and commercial/industrial property at different tax rates. At this public meeting, the City Council will review tax rates proposed by the City Manager and the Board of Assessors. The votes taken will result in property tax rates which reflect the City's property tax levy for FY 2000, the addition of new taxable property to the City's tax base, the Assessors' annual reassessment program to adjust values to their full and fair cash value as of January 1, 1999 and the City Council's decision regarding distribution of the tax burden between commercial and residential properties and the granting of a residential exemption.

The Cambridge City Council will entertain comment and opinion from interested citizens and taxpayers.

D. Margaret Drury
City Clerk

5. The following information was derived from the LA-7. Please indicate in column D percentages (accurate to 4 digits to the right of the decimal point) which result from your selected residential factor. (If a residential factor of "1" has been selected, you may leave Column D blank.)

A	B	C	D
Class	Certified Full and Fair Cash Value Assessments	Percentage Full Value Shares of Total Tax Levy	New Percentage Shares of Total Tax Levy
1. Residential	6,772,661,667	61.3580%	34.5615%
2. Open Space	0	0.0000%	0.0000%
3. Commercial	3,288,050,334	29.7886%	50.4457%
4. Industrial	702,444,999	6.3639%	10.7770%
5. Personal Property	274,785,030	2.4895%	4.2158%
Totals	11,037,942,030	100.0000%	100.0000%

6. I hereby attest that notice was given to taxpayers that a public hearing on the issue of adopting the tax levy percentages for fiscal year 2000 would be held on 9/27/99 (date), 4:30 p.m. (time), at City Hall (place), by Legal Notice (describe type of notice).

M. Margaret Drury

City/Town/District Clerk

7. We hereby attest that on Cambridge, Sept. 27, (date) 1999 at 4:30 P.M. (time), at _____ (place) a public hearing was held on the issue of adopting the percentages for fiscal year 2000, that the Board of Assessors presented information and data relevant to making such determination and the fiscal effect of the available alternatives at the hearing and that the percentages set forth above were duly adopted in public session on September 27, 1999 (date).

8. We have been informed by the Assessors of excess levy capacity _____

For cities: City Councilors, Aldermen, Mayor

For towns: Board of Selectmen

For districts: Prudential Committee or Commissioners

W. J. Drury *Katherine L. Lantieri* *Kenneth E. Rogers* *Shirley T. Russell*
Robert J. Lantieri *Paul J. Lantieri* *Paul J. Lantieri* *Paul J. Lantieri*

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City/Town/District Clerk

7. We hereby attest that on _____ (date) _____ (time), at _____ (place) a public hearing was held on the issue of adopting the percentages for fiscal year 2000, that the Board of Assessors presented information and data relevant to making such determination and the fiscal effect of the available alternatives at the hearing and that the percentages set forth above were duly adopted in public session on _____ (date).

8. We have been informed by the Assessors of excess levy capacity \$25,480,217.60

For cities: City Councilors, Aldermen, Mayor

For towns: Board of Selectmen

For districts: Prudential Committee or Commissioners

Angela M. Dineen, Katherine Trantolo, Kenneth E. Reardon, Sheila T. Russell, William J. Sullivan, Paul J. Warner, Richard A. Shell, and others



City of Cambridge

Agenda # 1B

IN CITY COUNCIL
September 27, 1999

ORDERED: That the City Manager be and hereby is authorized to use \$12,212,137 in Unreserved Fund Balance as an offset to the fiscal year 2000 tax rate.

In City Council September 27, 1999.

Adopted by a yea and nay vote:-

Yeas 9; Nays 0; Absent 0.

Attest:- D. Margaret Drury, City Clerk.

A true copy;

D. Margaret Drury

ATTEST:-

**D. Margaret Drury
City Clerk**

Consent Agenda #1B

152 K

Authorize the use of \$12,212,137
in free cash to offset the FY00
tax rate.

Special City Council Meeting
September 27, 1999

ORDER ADOPTED