

City of Cambridge

MASSACHUSETTS

In City Council November 22, 1976

	YEA	NAY	ABSENT	PRESENT
Mrs. Ackermann	✓			
Mr. Clem	✓			
Mr. Clinton		✓		
Mr. Danehy		✓		
Mr. Duehay	✓			
Mrs. Graham	✓			
Mr. Russell	✓			
Mr. Sullivan	✓			
Mayor Vellucci	✓			

7 2 0

Roll Call on Adoption
of 2.5 million bond issue

RF/A

City of Cambridge

Agenda # 7 loan order in the amount of \$2,500,000.00

MASSACHUSETTS

In City Council -- November 8, 1976 1976

Passed to Second Reading Nov. 8, 1976.

	YEA	NAY	ABSENT	PRESENT
Mrs. Ackermann	✓			
Mr. Clem	✓			
Mr. Clinton		✓		
Mr. Danehy			✓	
Mr. Duehay	✓			
Mrs. Graham	✓			
Mr. Russell	✓			
Mr. Sullivan	✓			
Mayor Vellucci	✓			

7 1 1 0

Passing to 2nd Reading -

Referred to Finance for Public Hearing

Also 1/2 Million Overrun - L. Clem - ?

November 8, 1976

INTRODUCED BY CITY MANAGER JAMES L. SULLIVAN

AN ORDER CONCERNING APPROPRIATIONS FOR THE FISCAL YEAR BEGINNING JULY 1, 1976

ORDERED: That, in addition to sums previously appropriated by the City Council, the following sum is hereby appropriated in the Public Investment Fund of the City of Cambridge:

FUNCTION	DEPARTMENT OR PROGRAM	SALARIES & WAGES	TRAINING & TRAVEL	OTHER ORDINARY MAINTENANCE	EXTRAORDINARY EXPENDITURES	APPROPRIATIONS
EDUCATION	HIGH SCHOOL MODERNIZATION				\$2,500,000.00	\$2,500,000.00

PUBLIC INVESTMENT FUND

BE IT FURTHER ORDERED: That the above appropriations in the ~~General Fund~~ are to be financed by estimated revenues drawn from the following sources:

In City Council November 22, 1976
 Adopted by yeas and nays Vote
 Yeas 7 Nays 2 Absent 0

Paul E. Leahy
 City Clerk

FINANCING PLAN	REVENUE
BONDS	\$2,500,000.00



City of Cambridge

IN CITY COUNCIL
November 8, 1976

ORDERED:

That in addition to the amounts previously appropriated the sum of Two Million Five Hundred Thousand Dollars (\$2,500,000.00) be and hereby is appropriated for the following purposes: For the acquisition by purchase, taking by eminent domain or otherwise of certain land for off-street parking purposes, in connection with the proposed new Secondary Schools project, as described in an Order of the City Council dated April 28, 1975, and for the construction, original equipping and furnishing of additions to the secondary schools in the City and the reconstruction, remodeling, rehabilitation and modernization or portions of the existing secondary schools, including site development, architectural, engineering and legal fees and other costs incidental and necessarily related thereto, and be it further

ORDERED:

That to meet the aforesaid appropriation a City debt be created in the amount of Two Million Five Hundred Thousand Dollars (\$2,500,000.00) under the authority of the Acts of 1948, Chapter 645, as amended, and from time to time as the City Treasurer may deem necessary bonds of the City be issued not exceeding in the aggregate under this Order said sum of Two Million Five Hundred Thousand Dollars (\$2,500,000.00), said bonds to be payable in accordance with the provisions of General Laws, Chapter 44, Section 19, so that each issue thereof shall be paid in not more than twenty years from its date; that the City Treasurer, City Manager and City Auditor be and hereby are authorized and instructed to sign and countersign said bonds and all transfers and exchanges of same in the manner directed by law and the Ordinances of the City of Cambridge and that the City Treasurer be and hereby is directed to bargain and sell and hereby is authorized to transfer and exchange the same.

In City Council November 22, 1976
Adopted by a yeas and nays vote: 7 yeas, 2 nays, 0 absent
Yeas 7; Nays 2; Absent 0.
Attest: Paul E. Healy, City Clerk

A true copy,

ATTEST:

Paul E. Healy

FIRST PUBLICATION No. 1891.



City of Cambridge

IN CITY COUNCIL
November 8, 1976

ORDERED:

That in addition to the amounts previously appropriated the sum of Two Million Five Hundred Thousand Dollars (\$2,500,000.00) be and hereby is appropriated for the following purposes: For the acquisition by purchase, taking by eminent domain or otherwise of certain land for off-street parking purposes, in connection with the proposed new Secondary Schools project, as described in an Order of the City Council dated April 28, 1975, and for the construction, original equipping and furnishing of additions to the secondary schools in the City and the reconstruction, remodeling, rehabilitation and modernization or portions of the existing secondary schools, including site development, architectural, engineering and legal fees and other costs incidental and necessarily related thereto, and be it further

ORDERED:

That to meet the aforesaid appropriation a City debt be created in the amount of Two Million Five Hundred Thousand Dollars (\$2,500,000.00) under the authority of the Acts of 1948, Chapter 645, as amended, and from time to time as the City Treasurer may deem necessary bonds of the City be issued not exceeding in the aggregate under this Order said sum of Two Million Five Hundred Thousand Dollars (\$2,500,000.00), said bonds to be payable in accordance with the provisions of General Laws, Chapter 44, Section 19, so that each issue thereof shall be paid in not more than twenty years from its date; that the City Treasurer, City Manager and City Auditor be and hereby are authorized and instructed to sign and countersign said bonds and all transfers and exchanges of same in the manner directed by law and the Ordinances of the City of Cambridge and that the City Treasurer be and hereby is directed to bargain and sell and hereby is authorized to transfer and exchange the same.

Passed to a second reading at the meeting of the City Council held on November 8, 1976 and on or after November 22, 1976 the question may be on adoption.

ATTEST:- Paul E. Healy, City Clerk.

SBAB-3
R8-2/8/72

MASSACHUSETTS SCHOOL BUILDING ASSISTANCE BUREAU

Filed each time with:
 Preliminary plans
 Revised preliminary plans
 Final plans - Bids
 Request for Project Number
 Final certification

Project Number _____
Town Cambridge
School High School
Date October 22, 1976

F O R M F : COST ESTIMATE AND PLAN FOR FINANCING

A. ESTIMATE OF PROJECT COST	Work in	
	<u>Existing Building</u>	<u>New Construction</u>
General contract	\$ 9,412,925.50	\$ 9,227,666.50
Architect's fees	733,370.00	719,630.00
Equipment	512,500.00	512,500.00
Site development	475,000.00	475,000.00
*Other costs (ITEMIZE)	1,269,158.00	429,750.00
Total	\$ 12,402,953.50	\$ 11,364,546.50
Total Estimated Cost	\$ 23,767,500.	

B. METHOD OF FINANCING	
From taxation	\$ 375,000.
From sale of bonds or notes	23,100,000.
From building fund	
From stabilization fund	
From matching stabilization fund	
From reimbursement for planning costs	
*From other sources (ITEMIZE) School Dept.	292,500.
Total from all sources	\$ 23,767,500.

C. ESTIMATE OF INTEREST ON BONDS AND NOTES \$ 14,668,500.

D. TERM of bonds or notes 20 years, DATE of issue _____, 1976.

Estimate - 6% interest
*Attach pages giving supplementary details necessary to explain fully cost and method of financing project

Submitted by Edward A. Lehan
City Treasurer

Signature James L. Sullivan
City Manager
Position
876-6800
Telephone

A. ESTIMATE OF PROJECT COST

a) OTHER COSTS

	Renovation	New
Acquisition Kolligian	\$ 340,000	
Transportation Center Equipment	51,000	
Remodeling Transportation Center	195,000	
Fees (Hill-Friedlaender)	9,750	\$ 9,750
(Sert-Jackson)	25,000	
(Feloney)	2,000	
Site Analysis - Catalano	5,000	
Preliminary Planning	15,000	15,000
Printing	11,000	11,000
Testing		30,000
Reimbursables	4,000	4,000
Model Classroom	21,995	
Clerk of Works	60,000	60,000
Contingency	529,413	300,000
Total:	\$1,269,158	\$429,750
Grand Total:		\$1,698,908

b) METHOD OF FINANCING

TAXATION:

Acquisition Kolligian	340,000	
Site Analysis	5,000	
Preliminary Planning	30,000	
		\$ 375,000

SCHOOL DEPARTMENT:

Transportation Center Equipment	51,000	
Remodeling Transportation Center	195,000	
Fees	25,000	
	2,000	
	19,500	
		\$ 292,500

BOND:

General Contract	18,640,592	
Fees	1,453,000	
Equipment	1,025,000	
Site Development	950,000	
Printing	22,000	
Testing	30,000	
Reimbursables	8,000	
Model Classroom	21,995	
Clerk of Works	120,000	
Contingency	829,413	
		23,100,000

\$23,767,500

ENCLOSURE #2

BID TABULATION

CAMBRIDGE HIGH SCHOOL

SEPTEMBER 30, 1976

BID:	BIDDER:	ALTERNATES									*ACTUAL BID:
		1	2	3	4	5	6	7	8	9	
\$18,588,000.	Vappi	6,000.	(9,500.)	212,784.	45,223.	7,700.	71,000.	32,836.	(35,000.)	28,500	\$19,405,293.
\$18,837,200.	Blount	6,670.	(6,402.)	212,784.	45,223.	7,700.	71,000.	27,836.	(35,000)	26,491.	\$19,654,493.
\$18,859,800.	Jackson	5,200.	(16,500.)	223,400.	47,500.	8,900.	92,000.	30,100.	(35,000.)	30,500.	\$19,677,093.
\$18,932,000.	Bond	6,000.	(15,000.)	212,784.	45,223.	7,700.	71,000.	27,836.	(35,000.)	26,491.	\$19,749,293.
\$18,987,000.	Perini	5,000.	(17,000.)	146,000.	63,000.	7,700.	20,000.	33,000.	(35,000.)	29,000.	\$19,804,293.

*NOTE:

\$817,293 must be added to all base bids due to withdrawn sub-bids from plumbing and electrical work.

Granite curbs

Nursery play area

Plexiglas throughout

Plexiglas 1st floor

Epoxy stair paint

War Memorial roof

New floors in stairs

Dimmer panels

Clean all Rindge stone

FILED SUB-BID TABULATION

CAMBRIDGE HIGH SCHOOL September 23, 1976

TRADE	LOW BID	BIDDER	NEXT LOW	BIDDER
MASONRY	\$940,000.	Anastasi Bros.	\$1,079,180.	Stronghold
MISC. IRON	\$227,000.	Design Engineering	\$247,456.	Auciello
WATERPROOFING	\$136,609.	Chapman	-	-
ROOFING	\$298,244.	Burgess & Blacher	\$303,068.	New England Roofing
WINDOWS	\$478,800.	Wausau Metals	\$487,056.	PPG Industries
GLASS & GLAZING	\$125,769.	PPG Industries	\$149,990.	Salem Glass
PLASTERING	\$92,300.	Logan	\$97,940.	Connor
TILE	\$120,246.	Merrimack	\$126,700.	Bratti
ACOUSTIC	\$84,980.	Bay State	\$98,918.	Boyle
RESILIENT FLOORS	\$54,079.	Higgins	\$64,337.	Mari
PAINTING	\$209,420.	Egan	\$242,712.	Haliotis
CARPET	\$161,319.	Wellington	\$169,626.	Mari
FIELDHOUSE FLOOR	\$60,660.	Mari	\$62,678.	CPR Industries
FOOD SERVICE	\$228,722.	Licht	\$238,831.	Peters
ELEVATORS	\$73,955.	Payne	\$75,460.	Beckwith
PLUMBING	\$573,000.	* F. Sullivan	\$696,900.	Ayles
HVAC	\$2,526,000.	Flaherty	\$2,570,000.	Balco
FIRE PROTECTION	\$170,646.	* High Point	\$232,677.	Boro
ELECTRIC	\$1,897,000.	* United	\$2,528,362.	Brown

FILED SUB-SUB BIDS:

PLUMBING INSUL.	\$69,895.	* Thermal	\$47,300.	Gibbs
WATER TREATMENT	\$2,000.	New England Systems	\$2,000.	New England Systems
SHEET METAL	\$675,000.	Cox Engineering	\$600,000.	Morgan
BALANCING	\$13,987.	Briggs	\$13,987.	Briggs
CONTROLS	\$420,000.	Robert Shaw	\$420,000.	Robert Shaw
INSULATION	\$168,000.	Noyes	\$156,000.	Hinman
FIRE SUPRESSION		High Point	\$10,500.	Advanced Safety Systems

* Bid withdrawn

ENCLOSURE #3 - STUDY OF ALTERNATIVES

A. ACCEPT BIDS

B. REBID

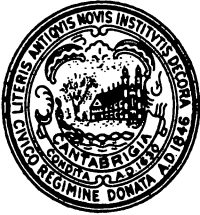
C. REDUCE PROGRAM/FACILITIES

DISADVANTAGES

- | | | |
|---|---|---|
| <p>1. 2.5 million over 1975 estimate on Form F.</p> | <p>1. Delays const. start.
2. Prevents Sept. '78 completion of academic facilities.
3. Increases cost for redesign and rebid.
4. Could receive higher bids.
5. No savings by design simplification are foreseen. The project is designed to the bare minimum.</p> | <p>1. Program was already reduced twice. Elimination of spaces will mean cancellation of programs and overcrowding.
2. Reduces compromised facilities with faculty.
3. Requires re-approval of S.B.A.B.
4. Causes greater reductions for dollar ratio of benefits. Savings in cost are not proportional to sacrifices in programs.
5. Causes new site environment problems after their satisfactory solution with the Community.
6. Delays construction start from a 1/2 year to 8 months.
7. Prevents Sept. '78 completion of academic facilities.
8. Increases cost for redesign and rebid.
9. Market may not be as favorable as it is now.</p> |
|---|---|---|

ADVANTAGES

- | | | |
|---|------------------------------|------------------------------|
| <p>1. Prevents reductions in program for students already reduced twice.
2. Facilities must be used as designed for well into next century.
3. School has best chance to be ready at the beginning of school year.
4. Rental fees for educational facilities during renovation period now incurred would be reduced sooner.</p> | <p>1. Could reduce cost.</p> | <p>1. Could reduce cost.</p> |
|---|------------------------------|------------------------------|



CITY OF CAMBRIDGE

CAMBRIDGE, MASSACHUSETTS 02139
Tel. 876-8800

EXECUTIVE DEPARTMENT
JAMES L. SULLIVAN
City Manager

November 8, 1976

To the Honorable, the City Council:

Enclosed for your action is a loan order to cover the additional costs of the construction and renovation of the High School as a result of the bid opening.

The original approved loan order was for 20.6 million dollars. The construction cost is now \$23,100,000, which includes funds allocated for equipment, furnishings, site development, contingency, city expenses, and professional fees as detailed on the attached Form F.

I have been in contact with the School Building Assistance Bureau and I am applying to the Board of Education for a vote allowing the City 65% State reimbursement of the principal and interest of this additional 2.5 million dollars.

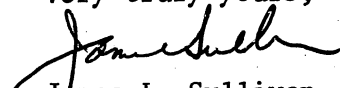
A study of the bids shows that in the present competitive construction market the cost differentials among the bidders are extremely small which indicates that the bidders have thoroughly studied the documents. A list of the bidders is submitted. The lowest bidder is Vappi Construction Company from Cambridge, a firm with vast experience and an excellent reputation.

Then, we have analyzed once more the means to reduce the cost of the project. However, any savings proposed would seriously impair the educational requirements and the operating cost of the building.

Changes in design would not substantially reduce the project cost because delays in construction for more than half a year would cause offsetting increases from changes in the present depressed construction market, increase costs for redesigning and rebidding and the cost of extending the use of present rental spaces for educational facilities during the renovation period. I enclose the summary of the major advantages and disadvantages.

The City of Cambridge after many years of efforts is near the materialization of a project long overdue, and this is a necessary item.

Very truly yours,


James L. Sullivan
City Manager

JLS/mbf
Encs.

Loan order in the amount of \$2,500,000.00.

11/16/76 Favorable Report
to Council for Nov. 22 meeting
11/22/76 Adopted - 7-2-0
11/23/76 Publication in Chronicle
11/25/76 on Thursday Dec. 2/76

Passed to Ind
Pending -
7-1-1-0

In City Council,

November 8, 1976

Published Chronicle
Thursday Nov. 11/76

Published Herald Tribune
Thursday Nov 11, 1976

Referred to Finance
Committee for Hearing
Nov 16/76 at 7 PM

City of Cambridge

In City Council November 22, 1976

The Finance Committee

to which was referred a loan order in the amount of \$2,500,000 to cover the additional costs of construction and renovation of the High School Complex to supplement the original loan order of 20.6 million, which was adopted May 19, 1975, after hearing on November 16, 1976,

Reports, That the proposed loan order be reported favorably to the City Council for final action on November 22, 1976.

For the Committee,

Councillor Francis H. Duehay
Chairman



City of Cambridge

IN CITY COUNCIL
November 8, 1976

ORDERED:

That in addition to the amounts previously appropriated the sum of Two Million Five Hundred Thousand Dollars (\$2,500,000.00) be and hereby is appropriated for the following purposes: For the acquisition by purchase, taking by eminent domain or otherwise of certain land for off-street parking purposes, in connection with the proposed new Secondary Schools project, as described in an Order of the City Council dated April 28, 1975, and for the construction, original equipping and furnishing of additions to the secondary schools in the City and the reconstruction, remodeling, rehabilitation and modernization or portions of the existing secondary schools, including site development, architectural, engineering and legal fees and other costs incidental and necessarily related thereto, and be it further

ORDERED:

That to meet the aforesaid appropriation a City debt be created in the amount of Two Million Five Hundred Thousand Dollars (\$2,500,000.00) under the authority of the Acts of 1948, Chapter 645, as amended, and from time to time as the City Treasurer may deem necessary bonds of the City be issued not exceeding in the aggregate under this Order said sum of Two Million Five Hundred Thousand Dollars (\$2,500,000.00), said bonds to be payable in accordance with the provisions of General Laws, Chapter 44, Section 19, so that each issue thereof shall be paid in not more than twenty years from its date; that the City Treasurer, City Manager and City Auditor be and hereby are authorized and instructed to sign and countersign said bonds and all transfers and exchanges of same in the manner directed by law and the Ordinances of the City of Cambridge and that the City Treasurer be and hereby is directed to bargain and sell and hereby is authorized to transfer and exchange the same.

In City Council November 22, 1976

Adopted by a yeas and nays vote:- Yeas 7; Nays 2; Absent 0.

James L. Sullivan, City Manager.

ATTEST:- Paul E. Healy, City Clerk.

First Publication in the Chronicle Sun on November 11, 1976



City of Cambridge

IN CITY COUNCIL
November 8, 1976

ORDERED:

That in addition to the amounts previously appropriated the sum of Two Million Five Hundred Thousand Dollars (\$2,500,000.00) be and hereby is appropriated for the following purposes: For the acquisition by purchase, taking by eminent domain or otherwise of certain land for off-street parking purposes, in connection with the proposed new Secondary Schools project, as described in an Order of the City Council dated April 28, 1975, and for the construction, original equipping and furnishing of additions to the secondary schools in the City and the reconstruction, remodeling, rehabilitation and modernization or portions of the existing secondary schools, including site development, architectural, engineering and legal fees and other costs incidental and necessarily related thereto, and be it further

ORDERED:

That to meet the aforesaid appropriation a City debt be created in the amount of Two Million Five Hundred Thousand Dollars (\$2,500,000.00) under the authority of the Acts of 1948, Chapter 645, as amended, and from time to time as the City Treasurer may deem necessary bonds of the City be issued not exceeding in the aggregate under this Order said sum of Two Million Five Hundred Thousand Dollars (\$2,500,000.00), said bonds to be payable in accordance with the provisions of General Laws, Chapter 44, Section 19, so that each issue thereof shall be paid in not more than twenty years from its date; that the City Treasurer, City Manager and City Auditor be and hereby are authorized and instructed to sign and countersign said bonds and all transfers and exchanges of same in the manner directed by law and the Ordinances of the City of Cambridge and that the City Treasurer be and hereby is directed to bargain and sell and hereby is authorized to transfer and exchange the same.

In City Council November 22, 1976

Adopted by a yea and nay vote:- Yeas 7; Nays 2; Absent 0.

James L. Sullivan, City Manager.

ATTEST:- Paul E. Healy, City Clerk.



First Publication in the Chronicle Sun on November 11, 1976.

City of Cambridge

IN CITY COUNCIL
November 8, 1976

ORDERED:

That in addition to the amounts previously appropriated the sum of Two Million Five Hundred Thousand Dollars (\$2,500,000.00) be and hereby is appropriated for the following purposes: For the acquisition by purchase, taking by eminent domain or otherwise of certain land for off-street parking purposes, in connection with the proposed new Secondary Schools project, as described in an Order of the City Council dated April 28, 1975, and for the construction, original equipping and furnishing of additions to the secondary schools in the City and the reconstruction, remodeling, rehabilitation and modernization or portions of the existing secondary schools, including site development, architectural, engineering and legal fees and other costs incidental and necessarily related thereto, and be it further

ORDERED:

That to meet the aforesaid appropriation a City debt be created in the amount of Two Million Five Hundred Thousand Dollars (\$2,500,000.00) under the authority of the Acts of 1948, Chapter 645, as amended, and from time to time as the City Treasurer may deem necessary bonds of the City be issued not exceeding in the aggregate under this Order said sum of Two Million Five Hundred Thousand Dollars (\$2,500,000.00), said bonds to be payable in accordance with the provisions of General Laws, Chapter 44, Section 19, so that each issue thereof shall be paid in not more than twenty years from its date; that the City Treasurer, City Manager and City Auditor be and hereby are authorized and instructed to sign and countersign said bonds and all transfers and exchanges of same in the manner directed by law and the Ordinances of the City of Cambridge and that the City Treasurer be and hereby is directed to bargain and sell and hereby is authorized to transfer and exchange the same.

In City Council November 22, 1976

Adopted by a yea and nay vote:- Yeas 7; Nays 2; Absent 0.

James L. Sullivan, City Manager.

ATTEST:- Paul E. Healy, City Clerk.

First Publication in the Chronicle Sun on November 11, 1976.



City of Cambridge

IN CITY COUNCIL
November 8, 1976

ORDERED:

That in addition to the amounts previously appropriated the sum of Two Million Five Hundred Thousand Dollars (\$2,500,000.00) be and hereby is appropriated for the following purposes: For the acquisition by purchase, taking by eminent domain or otherwise of certain land for off-street parking purposes, in connection with the proposed new Secondary Schools project, as described in an Order of the City Council dated April 28, 1975, and for the construction, original equipping and furnishing of additions to the secondary schools in the City and the reconstruction, remodeling, rehabilitation and modernization or portions of the existing secondary schools, including site development, architectural, engineering and legal fees and other costs incidental and necessarily related thereto, and be it further

ORDERED:

That to meet the aforesaid appropriation a City debt be created in the amount of Two Million Five Hundred Thousand Dollars (\$2,500,000.00) under the authority of the Acts of 1948, Chapter 645, as amended, and from time to time as the City Treasurer may deem necessary bonds of the City be issued not exceeding in the aggregate under this Order said sum of Two Million Five Hundred Thousand Dollars (\$2,500,000.00), said bonds to be payable in accordance with the provisions of General Laws, Chapter 44, Section 19, so that each issue thereof shall be paid in not more than twenty years from its date; that the City Treasurer, City Manager and City Auditor be and hereby are authorized and instructed to sign and countersign said bonds and all transfers and exchanges of same in the manner directed by law and the Ordinances of the City of Cambridge and that the City Treasurer be and hereby is directed to bargain and sell and hereby is authorized to transfer and exchange the same.

In City Council November 22, 1976

Adopted by a yea and nay vote:- Yeas 7; Nays 2; Absent 0.

James L. Sullivan, City Manager.

ATTEST:- Paul E. Healy, City Clerk.

First Publication in the Chronicle-Sun on November 11, 1976



City of Cambridge

IN CITY COUNCIL

November 8, 1976

ORDERED:

That in addition to the amounts previously appropriated the sum of Two Million Five Hundred Thousand Dollars (\$2,500,000.00) be and hereby is appropriated for the following purposes: For the acquisition by purchase, taking by eminent domain or otherwise of certain land for off-street parking purposes, in connection with the proposed new Secondary Schools project, as described in an Order of the City Council dated April 28, 1975, and for the construction, original equipping and furnishing of additions to the secondary schools in the City and the reconstruction, remodeling, rehabilitation and modernization or portions of the existing secondary schools, including site development, architectural, engineering and legal fees and other costs incidental and necessarily related thereto, and be it further

ORDERED:

That to meet the aforesaid appropriation a City debt be created in the amount of Two Million Five Hundred Thousand Dollars (\$2,500,000.00) under the authority of the Acts of 1948, Chapter 645, as amended, and from time to time as the City Treasurer may deem necessary bonds of the City be issued not exceeding in the aggregate under this Order said sum of Two Million Five Hundred Thousand Dollars (\$2,500,000.00), said bonds to be payable in accordance with the provisions of General Laws, Chapter 44, Section 19, so that each issue thereof shall be paid in not more than twenty years from its date; that the City Treasurer, City Manager and City Auditor be and hereby are authorized and instructed to sign and countersign said bonds and all transfers and exchanges of same in the manner directed by law and the Ordinances of the City of Cambridge and that the City Treasurer be and hereby is directed to bargain and sell and hereby is authorized to transfer and exchange the same.

In City Council November 22, 1976

Adopted by a yea and nay vote:- Yeas 7; Nays 2; Absent 0.

James L. Sullivan, City Manager.

ATTEST:- Paul E. Healy, City Clerk.

City of Cambridge

In City Council..... November 22, 1976

The Finance Committee

to which was referred a loan order in the amount of \$2,500,000 to cover the additional costs of construction and renovation of the High School Complex to supplement the original loan order of 20.6 million,, which was adopted May 19, 1975, after hearing on November 16, 1976,

Reports, That the proposed loan order be reported favorably to the City Council for final action on November 22, 1976.

For the Committee,

Councillor Francis H. Duehay
Chairman

REPORT

Committee on Finance

Re: Proposed loan order for \$2,500,000
for the new High School Complex.

#12 Communication
Calendar
11/22/76

In City Council,
November 22, 1976

11/22/76

- Report Received -

Order Adopted

7-2-0

CRP
RF
A