

**CITY COUNCIL
CITY OF CAMBRIDGE**

INTRODUCED BY CITY MANAGER ROBERT W. HEALY

AGENDA ITEM NO. 4

April 7, 1986

AN ORDER CONCERNING APPROPRIATIONS FOR THE FISCAL YEAR BEGINNING JULY 1, 1985

ORDERED: That in addition to sums previously appropriated by the City Council for the fiscal period 1985-86 the following sum is hereby appropriated in the Public Investment Fund of the City of Cambridge:

FUNCTION	DEPARTMENT OR PROGRAM	SALARIES & WAGES	OTHER ORDINARY MAINTENANCE	TRAVEL & TRAINING	EXTRAORDINARY EXPENDITURES	APPROPRIATIONS
COMMUNITY MAINTENANCE AND DEVELOPMENT	COMMUNITY DEVELOPMENT				\$ 150 000	\$ 150 000

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

In City Council April 7, 1986.

Adopted by a yeas and nays vote:-

Yeas 7; Nays 0; Absent 1; Present 1.

Attest:- Joseph E. Connerton, Acting City Clerk.

A true copy;

ATTEST:-

Joseph E. Connerton

FINANCING PLAN

REVENUE

Community Development Block Grant Program Income \$ 150 000

City of Cambridge

MASSACHUSETTS

In City Council April 7, 198 6

AGENDA ITEM NO. 4

RE: APPROPRIATION OF \$150,000. IN COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM INCOME FUNDS
TO THE PUBLIC INVESTMENT EXTRAORDINARY EXPENDITURE ACCOUNT

	YEA	NAY	ABSENT	PRESENT
Mr. Thomas W. Danehy				✓
Mr. Francis H. Duehay	✓			
Ms. Saundra Graham			✓	
Mrs. Sheila T. Russell	✓			
Mr. David E. Sullivan	✓			
Mr. Alfred Vellucci	✓			
Mr. William H. Walsh	✓			
Ms. Alice K. Wolf	✓			
Mayor Walter J. Sullivan	✓			

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CITY OF CAMBRIDGE

CAMBRIDGE, MASSACHUSETTS 02139

TEL. 498-9011

EXECUTIVE DEPARTMENT

ROBERT W. HEALY

City Manager

April 7, 1986

RICHARD C. ROSSI

Deputy City Manager

To the Honorable, the City Council:

Attached is an order requesting the appropriation of \$150,000 in Community Development Block Grant Program Income Funds to the Public Investment Extraordinary Expenditure account to provide funding for a twelve month float loan to the Cambridge Organization of Portuguese Americans (COPA) for construction of a second floor facility at its 1046 Cambridge Street building which will provide the space for English-As-A-Second Language classes, naturalization classes and services to elderly residents.

To eliminate the level of risk involved in this loan, COPA will provide an unconditional and irrevocable letter of credit from the Portuguese Credit Union. Repayment of the loan will be from a fund raising campaign which has already brought forward pledges of \$207,000 over a five-year period.

Passage of the enclosed order is recommended.

Very truly yours,

Robert W. Healy
City Manager

RWH/b

Agenda Item No. 4 F-129

Re: appropriation of \$150,000. in Community Development Block Grant Program Income Funds to the Public Investment Extraordinary Expenditure account.

In City Council,

April 7, 1986