

# Annual Urban Renewal Report, Fiscal Year 2021 - 2022

## Levy Authority Summary

Local Government Name: CAMBRIDGE  
Local Government Number: 85G812

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CAMBRIDGE URBAN RENEWAL	85019	2

**TIF Debt Outstanding: 2,537,517**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:</b>	<b>262,636</b>	<b>0</b>	<b>Amount of 07-01-2021 Cash Balance Restricted for LMI</b>
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TIF Revenue:	488,039
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>488,039</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	312,570
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>312,570</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:</b>	<b>438,105</b>	<b>0</b>	<b>Amount of 06-30-2022 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: 1,786,842**

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## Urban Renewal Area Data Collection

Local Government Name: CAMBRIDGE (85G812)  
 Urban Renewal Area: CAMBRIDGE URBAN RENEWAL  
 UR Area Number: 85019

UR Area Creation Date: 03/2003

UR Area Purpose: To help local officials promote economic development in the city.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CAMBRIDGE CITY/BALLARD SCH/CAMBRIDGE URBAN RENEWAL TIF INCREM	850547	850147	17,407,414
CAMBRIDGE CITY AG/BALLARD SCH/CAMBRIDGE URBAN RENEWAL TIF INCREM	850548	850148	155,036

## Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	250,400	38,731,500	5,277,900	0	0	-59,264	44,799,636	0	44,799,636
Taxable	210,412	21,848,186	4,750,110	0	0	-59,264	27,153,839	0	27,153,839
Homestead Credits									211

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:** **262,636** **0** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 488,039  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 488,039**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 312,570  
 Returned to County Treasurer: 0  
**Total Expenditures: 312,570**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:** **438,105** **0** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

## Projects For CAMBRIDGE URBAN RENEWAL

### 2006 Water Improvements Bond

Description:	Water Tower
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

### 2014 Cambridge Industrial Park

Description:	Infrastructure to Create Industrial Park
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

### 2014 119 Water Street

Description:	Property Purchase
Classification:	Acquisition of property
Physically Complete:	Yes
Payments Complete:	Yes

### 2015 Cambridge Community Center

Description:	Construction of Community Center, Library, City Hall
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

### 2020 Cambridge Opera House

Description:	Rehabilitation of former American Legion Building
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For CAMBRIDGE URBAN RENEWAL

### 2006 Water Improvement Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	146,000
Interest:	10,020
Total:	156,020
Annual Appropriation?:	Yes
Date Incurred:	09/23/2006
FY of Last Payment:	2026

### 2014 Cambridge Industrial Park

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/03/2014
FY of Last Payment:	2017

### 2014 119 Water Street

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/03/2014
FY of Last Payment:	2018

### 2015 Cambridge Community Center

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	690,000
Interest:	51,625
Total:	741,625
Annual Appropriation?:	Yes
Date Incurred:	11/02/2015
FY of Last Payment:	2025

### 2020 Cambridge Opera House

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	1,390,477
Interest:	249,395
Total:	1,639,872
Annual Appropriation?:	Yes
Date Incurred:	07/01/2020
FY of Last Payment:	2030

## Non-Rebates For CAMBRIDGE URBAN RENEWAL

TIF Expenditure Amount:	18,800
Tied To Debt:	2006 Water Improvement Bond
Tied To Project:	2006 Water Improvements Bond

TIF Expenditure Amount:	0
Tied To Debt:	2014 Cambridge Industrial Park
Tied To Project:	2014 Cambridge Industrial Park

TIF Expenditure Amount:	0
Tied To Debt:	2014 119 Water Street
Tied To Project:	2014 119 Water Street

TIF Expenditure Amount:	185,355
Tied To Debt:	2015 Cambridge Community Center
Tied To Project:	2015 Cambridge Community Center

TIF Expenditure Amount:	108,415
Tied To Debt:	2020 Cambridge Opera House
Tied To Project:	2020 Cambridge Opera House

## ♣ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Urban Renewal Plan Amendment completed in March 2016.  
Urban Renewal Plan Amendment completed in April 2020.  
FY2022 Balance will be applied to the Opera House Bond upon completion of the project.

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Sum of Private Investment Made Within This Urban Renewal Area  
during FY 2022

0

### TIF Taxing District Data Collection

Local Government Name:	CAMBRIDGE (85G812)
Urban Renewal Area:	CAMBRIDGE URBAN RENEWAL (85019)
TIF Taxing District Name:	CAMBRIDGE CITY/BALLARD SCH/CAMBRIDGE URBAN RENEWAL TIF INCREM
TIF Taxing District Inc. Number:	850147
TIF Taxing District Base Year:	2002
FY TIF Revenue First Received:	2006
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2013

	UR Designation
Slum	No
Blighted	No
Economic Development	03/2003

### TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	38,731,500	5,277,900	0	0	-59,264	44,549,236	0	44,549,236
Taxable	0	21,848,186	4,750,110	0	0	-59,264	26,943,427	0	26,943,427
Homestead Credits									211

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	27,201,086	17,407,414	17,407,414	0	0

FY 2022 TIF Revenue Received: 488,039

### TIF Taxing District Data Collection

Local Government Name:	CAMBRIDGE (85G812)
Urban Renewal Area:	CAMBRIDGE URBAN RENEWAL (85019)
TIF Taxing District Name:	CAMBRIDGE CITY AG/BALLARD SCH/CAMBRIDGE URBAN RENEWAL TIF INCREM
TIF Taxing District Inc. Number:	850148
TIF Taxing District Base Year:	2002
FY TIF Revenue First Received:	2006
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2013

	UR Designation
Slum	No
Blighted	No
Economic Development	03/2003

### TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	250,400	0	0	0	0	0	250,400	0	250,400
Taxable	210,412	0	0	0	0	0	210,412	0	210,412
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	95,364	155,036	155,036	0	0

FY 2022 TIF Revenue Received: 0