

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

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: 2,017,945

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 438,105 0 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	622,901	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	622,901	
Rebate Expenditures:	0	
Non-Rebate Expenditures:	313,521	
Returned to County Treasurer:	0	
Total Expenditures:	313,521	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 747,485 0 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 956,939

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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	22,409,114
CAMBRIDGE CITY AG/BALLARD SCH/CAMBRIDGE URBAN RENEWAL TIF INCREM	850548	850148	174,136

## Urban Renewal Area Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	269,500	43,685,100	5,333,300	0	0	-55,560	49,824,140	0	49,824,140
Taxable	239,965	23,646,850	4,799,970	0	0	-55,560	29,008,498	0	29,008,498
Homestead Credits									205

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:** **438,105** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 622,901  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 622,901**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 313,521  
 Returned to County Treasurer: 0  
**Total Expenditures: 313,521**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:** **747,485** **0** **Amount of 06-30-2023 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

### 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
	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Classification:	
Physically Complete:	No
Payments Complete:	No

### 2021 Cambridge Opera House

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

## Debts/Obligations For CAMBRIDGE URBAN RENEWAL

### 2006 Water Improvement Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	73,000
Interest:	3,238
Total:	76,238
Annual Appropriation?:	Yes
Date Incurred:	09/23/2006
FY of Last Payment:	2026

### 2015 Cambridge Community Center

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	355,000
Interest:	31,270
Total:	386,270
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:	254,205
Interest:	1,417
Total:	255,622
Annual Appropriation?:	Yes
Date Incurred:	07/01/2020
FY of Last Payment:	2030

### 2021 Cambridge Opera House

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,093,000
Interest:	206,815
Total:	1,299,815
Annual Appropriation?:	Yes
Date Incurred:	06/07/2021
FY of Last Payment:	2028

## Non-Rebates For CAMBRIDGE URBAN RENEWAL

TIF Expenditure Amount:	19,110
Tied To Debt:	2006 Water Improvement Bond
Tied To Project:	2006 Water Improvements Bond

TIF Expenditure Amount:	185,473
Tied To Debt:	2015 Cambridge Community Center
Tied To Project:	2015 Cambridge Community Center

TIF Expenditure Amount:	29,118
Tied To Debt:	2020 Cambridge Opera House
Tied To Project:	2020 Cambridge Opera House

TIF Expenditure Amount:	79,820
Tied To Debt:	2021 Cambridge Opera House
Tied To Project:	2021 Cambridge Opera House

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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 2023

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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	43,685,100	5,333,300	0	0	-55,560	49,554,640	0	49,554,640
Taxable	0	23,646,850	4,799,970	0	0	-55,560	28,768,533	0	28,768,533
Homestead Credits									205

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	27,201,086	22,409,114	22,409,114	0	0

FY 2023 TIF Revenue Received: 618,098

### 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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	269,500	0	0	0	0	0	269,500	0	269,500
Taxable	239,965	0	0	0	0	0	239,965	0	239,965
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	95,364	174,136	174,136	0	0

FY 2023 TIF Revenue Received: 4,803