



2021 Proposed Budget
Unconsolidated Presentation

	2021 Proposed	Notes	Budget*
4000 Income			
4200 Operating Revenue	\$1,709,075	M1 Dev Fees/Licensing/Loan Amort.	\$495,000
4244 Bishop Allen Income	\$166,803	Partial Year Rents/ Parking/rReimbursements	\$249,000
4300 Investment Income	\$500,000	Conservative return of 2%	\$806,000
Total 4000 Income	\$2,375,878		\$1,550,000
TOTAL INCOME	\$2,375,878		\$1,550,000
6000 Operating Expenses			
6110 Personnel	\$862,028	Includes 1.5% COLA except ED	\$918,000
6200 Office	\$357,312	Incl Retiree Contr for Penions and Medical	\$175,000
6300 Property Management	\$58,400	Excludes BA Op Expenses	\$132,000
6300 BA Ops & Mortgage	\$416,657	BA Ops and Mortgage	
Total 6000 Operating Expenses	\$1,694,397		\$1,225,000
7000 Professional Services			
7001 Construction Management	\$0	In BA construction total	\$125,000
7002 Design - Architects	\$320,000	MNFH/BA Construction/Gamble	\$445,000
7003 Design - Landscape Architects	\$130,500	Ames Place	\$36,000
7004 Design - Engineers	\$50,000	KSOS/Alewife	\$10,000
7005 Legal	\$70,000	All Projects	\$80,000
7006 Real Estate & Finance	\$100,000	MXD/MNFH	\$200,000
7007 Planning and Policy	\$10,000	New Projects	\$3,000
7009 Accounting	\$20,000	Administrative	\$17,000
7010 Marketing / Graphic Design	\$17,500	POPS Signage	\$10,000
7012 Web Design / GIS	\$3,500	Alewife/Transportation	\$0
7013 Land and Building Surveys	\$10,000	New Projects	\$0
7014 Records Management / Archivist	\$10,000	Scope	\$7,000
7017 Transportation Planning	\$265,000	Transportation/Annual Report/KSOS	\$143,000
7018 Investment Services	\$125,000		\$171,000
7019 Workforce / Economic Dev.	\$0		\$15,000
7020 Information Technology Services	\$20,000	Administrative/Scope	\$10,000
Total 7000 Professional Services	\$1,151,500		\$1,272,000
8000 Redevelopment Investments			
8200 Forward Fund	\$300,000	FF 2021 Grants	\$1,700,000
8210 Forward Fund - COVID Related	\$200,000	Targeted COVID Recovery	\$300,000
	\$500,000		
TOTAL EXPENSES (CRA OPERATIONS)	\$3,345,897		\$2,000,000
CRA OPERATIONS DEFICIT	(\$970,019)	BA Interest & Dep	\$253,000
Redevelopment CRA			
Estimate of BA Project	\$9,000,000		
TOTAL CRA OPERATIONS & TOTAL CRA DEVELOPMENT	\$12,345,897		\$253,000
Redevelopment Projects With Restricted Funds			
8400 Foundry	\$1,075,364	City payment/operator support	\$120,000
8500 KSTEP Fund	\$55,000	Bus Shelter Project	\$120,000
	\$1,130,364		\$240,000
Total 8000 Redevelopment Investments	\$1,630,364		\$2,493,000
TOTAL EXPENSES (CRA & ALL OTHER PROJECTS)	\$13,976,261		(\$4,990,000)
NET INCOME/ (LOSS)			(\$3,440,000)



Sources and Uses of Cash

Sources of Cash

A/R (Ames)	\$431,818
CHS Grant	\$330,000
US Bank	\$9,208,201
	<u><u>\$9,970,019</u></u>

Uses of Cash

CRA Ops	\$970,019
Est. BA Renovation	\$9,000,000
	<u><u>\$9,970,019</u></u>

For CRA Operations & BA Renovations

US Bank Beginning Balance	\$35,039,329	estimate Dec 31
CRA Ops	-\$538,201	Net of Ames St A/R
BA Renovation Est.	-\$8,670,000	Net of CHC grant
Ending Balance	<u><u>\$25,831,128</u></u>	<i>projected</i>

For Restricted Funds:

Foundry Beginning Balance	\$7,737,160	estimate Dec 31
Payment to City	-\$1,075,364	
Ending Balance	<u><u>\$6,661,796</u></u>	<i>projected</i>

KSTEP Beginning Balance	\$6,633,976	estimate Dec 31
Bus Shetler Project	-\$55,000	
Ending Balance	<u><u>\$6,578,976</u></u>	<i>projected</i>



CAMBRIDGE
REDEVELOPMENT
AUTHORITY

Bishop Allen 2021 Operating Pro-forma

Income	
Rent/Parking/Meeting Room/Reimbursements	\$166,803
Total Income for Operations	\$166,803
TOTAL INCOME	\$166,803
Expenses	
Operating	
Utilities	\$10,248
Maintainenance	\$12,075
Property Manager	\$12,600
Landscape/Snow Removal	\$3,000
TOTAL OPERATING EXPENSES	\$37,923
Non Operating Expenses	
Insurance	\$3,999
Legal	\$8,750
Reserve	\$1,605
TOTAL NON OPERATING EXPENSES	\$14,354
Financing	
Mortgage	\$364,380
TOTAL FINANCING	\$364,380
TOTAL EXPENSES	\$416,657
NET INCOME / (LOSS)	(\$249,854)