

Staff Report to the Board

December 16, 2016

Contracting, Personnel, and General Administration

Operating Bank Account Update:

In addition to expected monthly expenses, the nature of CRA work can create fluxes of expenses for consultants and other required operations. To maintain sufficient liquidity to operate as well as gain some interest, the CRA will be opening a money market savings account at Cambridge Trust. The current interest rate is .15% APY. This money market account is in addition to the current no-interest checking account at Cambridge Trust.

The current inflow and outflow processing of CRA money will not change. All checks and debit card expenses will be withdrawn from the checking account; all reimbursements or rental income will be deposited into the checking account. The office manager will only be able to electronically transfer money between the checking and the money market accounts thus maximizing interest potential. Monthly bank statements for both Cambridge Trust accounts, as well as the Boston Private checking account that is used for payroll, will be given to the Treasurer for review.

Technology Upgrade:

The CRA has transitioned to a new technology consultant, TechTonic, under the suggestion of our former consultant. The CRA has purchased a new server and firewall system. TechTonic has transferred all the CRA files onto an internal server, which staff may access off-site. The new server is backed-up locally. We have discontinued the use of Dropbox, except for external file-sharing. We will be looking at remote back-up solutions to replace the Dropbox cloud-based service we had been using.

Forward Calendar Items

1. Binney / Galileo Way / Broadway Streetscape Designs
2. Infill Development Concept Plan Approval
3. Art Deaccession Policy and the Octahedron
4. Cambridge Trust Signage

The CRA has arranged with the Community Development Department (CDD) staff to hold a joint meeting with the Planning Board to continue review of the Infill Development Concept Plan, and the Schematic Design of 145 Broadway on January 17, 2017.

Projects and Initiatives

Galaxy Park:

On 12/9, CRA and Boston Properties hosted a grand opening ribbon-cutting event to officially mark the opening of the newly updated and re-named Galaxy Park (formerly known as Point Park), which was originally built in 1989. The event was well attended, including City Councilor David Maher, CRA Board members and members of the Kendall Square Association (KSA).

The brick paving was replaced with a custom-mixed concrete installation with exposed

aggregate and blue glass to provide visual interest and color. Granite bands extend out from the main fountain in a radial pattern and the concrete was custom cut to emphasize the Galaxy Sculpture as the centerpiece of the park.

Electrical conduit was added to allow people to charge cell phones and laptops while outside. Galaxy Park now features Flycycle bike racks, which were designed in Kendall Square. These are currently being evaluated for use in development projects to reduce the space needed under the bicycle-parking ordinance by a projected 20%. Sod was used to establish new lawn at the eastern point of the park along with three new Honey Locust trees and a new garden was established near the northwestern point. A new KSA wayfinding kiosk was added near the 3rd Street crosswalk to complete the pilot launch of the wayfinding system in 2016. Custom wood benches and new trash cans will be installed by the end of December. Next year, movable furniture is being considered for the plaza and holiday lighting for the trees.

Innovation Retail Market

CRA staff has been working with local partners in Kendall on pursuing the idea of an “Innovation Retail Market” in the Marriott Plaza. As a hybrid of the arts and sciences, the market would provide a space for local makers of innovative products to display and/or sell their work. It would serve as a platform for the sharing of innovative ideas across disciplines, contributing to Kendall Square’s identity as a hub for innovation. Early conceptual conversations have included representatives from Boston Properties, MIT, and the Cambridge Arts Council. CRA staff and partners will continue to articulate a vision and identify next steps for all parties involved.

Streetscape Redesign - Galileo/Binney/Broadway:

CRA staff has been working closely with City staff from CDD and TPT to coordinate priorities regarding traffic analysis, public transit accommodations and establish various features of the three alternatives. Consultants are currently working on three alternatives to be reviewed at the January 2017 Board meeting. Staff is also working on evaluation criteria for those alternatives and an updated base survey, which will be used in the 25% design drawings. In the past several weeks, CRA Staff has presented to and received feedback from each of the major property owners in the corridor, as well as EZ Ride and the Bicycle and Transit Citizen Advisory Committees that are coordinated by CDD. When the three alternatives are established, feedback from the CRA Board, other City Departments, and stakeholders will help narrow down those alternatives to two. The traffic consultant will run traffic modeling on those two alternatives to see how they perform in both 2016 and 2026. The current timeline targets the end of January to make a final choice on the preferred alternative and targets February to begin the 25% design drawings.

88 Ames Street

The CRA received the extended covenant for the Green Garage Roof garden earlier this month, thus allowing the execution of the 15th Amendment to the Cambridge Center Development Agreement for Parcels Three and Four, which was approved by the CRA earlier this year. The CRA and Boston Properties staff have continued discussions with representatives of the City Manager’s office regarding approved rules for the open space area.

Budget vs. Actuals
January - November 2016

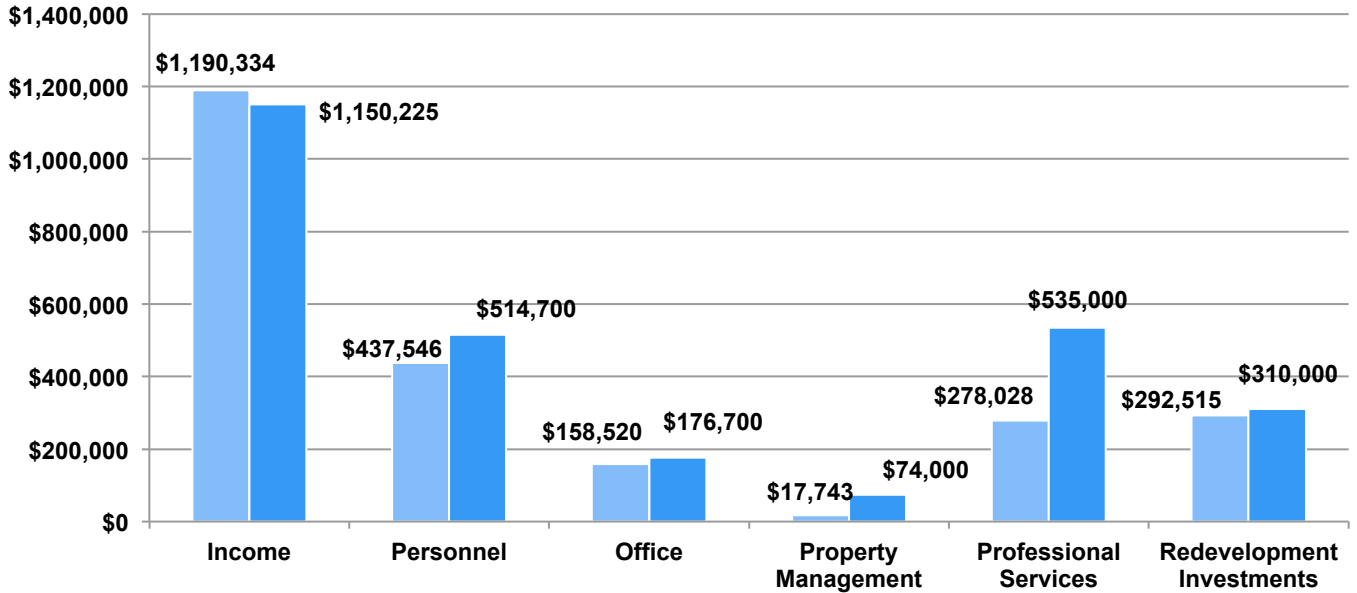
	Total	
	Actual	Budget
Income		
4000 Income		
4100 Discounts given		
4200 Operating Revenue		
4210 Grants	152,467.68	152,468.00
4220 Proceeds from sale of development rights	832,856.89	832,857.00
4230 Reimbursed Expenses	15,223.21	2,000.00
4240 Rental Income		
4241 Lot License Agreements	2,500.00	2,000.00
4242 Foundry Ground Lease		0.00
4243 Parcel Six Rental Space	11,065.00	10,900.00
Total 4240 Rental Income	\$ 13,565.00	\$ 12,900.00
4250 Other	53,558.00	55,000.00
Total 4200 Operating Revenue	\$ 1,067,670.78	\$ 1,055,225.00
4300 Other Income		
4310 Dividend Income	15,371.36	5,000.00
4320 Interest Income	107,292.11	90,000.00
Total 4300 Other Income	\$ 122,663.47	\$ 95,000.00
Total 4000 Income	\$ 1,190,334.25	\$ 1,150,225.00
Total Income	\$ 1,190,334.25	\$ 1,150,225.00
Gross Profit	\$ 1,190,334.25	\$ 1,150,225.00
Expenses		
6000 Operating Expenses		
6100 Personnel		
6110 Salaries	298,194.71	336,000.00
6120 Payroll Taxes		
6121 Medicare & OASDI (SS)	5,711.88	9,000.00
6122 Payroll Taxes - Fed & MA		0.00
6123 Unemployment & MA Health Ins	536.29	400.00
Total 6120 Payroll Taxes	\$ 6,248.17	\$ 9,400.00
6130 Personnel and Fringe Benefits		
6131 Insurance - Dental	4,261.06	4,800.00
6132 Insurance - Medical (for Employees)	26,480.72	40,000.00
6133 Pension Contribution (Employees & Retirees)	47,698.00	47,700.00
6134 T Subsidy	2,892.00	4,800.00
6135 Workers Comp & Disability Insurance	768.00	2,000.00
Total 6130 Personnel and Fringe Benefits	\$ 82,099.78	\$ 99,300.00
6140 Insurance - Medical (for Retirees, Survivors)	51,002.97	70,000.00
Total 6100 Personnel	\$ 437,545.63	\$ 514,700.00

	Total	
	Actual	Budget
6200 Office		
6210 Community Outreach		
6211 Materials	1,653.59	3,000.00
6212 Public Workshops		500.00
6213 Other	648.64	1,000.00
Total 6210 Community Outreach	\$ 2,302.23	\$ 4,500.00
6220 Marketing & Professional Development		
6221 Advertising	410.18	4,000.00
6222 Conferences and Training	4,020.24	4,000.00
6223 Dues and Membership	3,635.00	4,000.00
6224 Meals	284.38	500.00
6225 Recruiting	300.00	300.00
6226 Staff Development	3,108.73	8,000.00
6227 Subscriptions	331.90	100.00
6228 Travel	158.77	500.00
Total 6220 Marketing & Professional Development	\$ 12,249.20	\$ 21,400.00
6230 Insurance		
6231 Art and Equipment	5,695.00	5,700.00
6232 Commercial Liability	3,266.00	3,400.00
6233 Special Risk	3,758.00	4,000.00
Total 6230 Insurance	\$ 12,719.00	\$ 13,100.00
6240 Office Equipment		
6241 Equipment Lease	4,809.75	6,200.00
6242 Equipment Purchase (computers, etc.)	3,185.88	1,200.00
6423 Furniture		300.00
Total 6240 Office Equipment	\$ 7,995.63	\$ 7,700.00
6250 Office Space		
6251 Archives (Iron Mountain)	5,033.81	5,100.00
6252 Office Rent	97,429.96	100,000.00
6253 Office Utilities	4,200.00	4,200.00
6254 Other Rental Space	4,409.00	4,800.00
6255 Parking	310.00	300.00
6256 Repairs and Maintenance		500.00
Total 6250 Office Space	\$ 111,382.77	\$ 114,900.00
6260 Office Management		
6261 Board Meeting Expenses	430.41	500.00
6262 Office Expenses	560.99	600.00
6263 Office Supplies	724.61	1,000.00
6264 Postage and Delivery	204.57	200.00
6265 Printing and Reproduction	739.74	1,000.00
6266 Software	664.39	800.00
6267 Payroll Services	843.66	1,000.00
6268 Financial Service Charges		100.00
Total 6260 Office Management	\$ 4,168.37	\$ 5,200.00
6270 Telecommunications		
6271 Internet	2,869.90	3,600.00
6272 Mobile	922.60	2,000.00
6273 Telephone	2,208.47	2,200.00
6274 Website & Email Hosting	625.04	900.00
6275 Information Technology	1,076.87	1,200.00
Total 6270 Telecommunications	\$ 7,702.88	\$ 9,900.00
Total 6200 Office	\$ 158,520.08	\$ 176,700.00

	Total	
	Actual	Budget
6300 Property Management		
6310 Contract Work		5,000.00
6320 Landscaping Maintenance	7,284.85	25,000.00
6330 Repairs		5,000.00
6340 Snow Removal	6,954.75	35,000.00
6350 Utilities		
6351 NSTAR Gas & Electric	3,503.70	4,000.00
6352 Water		0.00
Total 6350 Utilities	\$ 3,503.70	\$ 4,000.00
6360 Other		
Total 6300 Property Management	\$ 17,743.30	\$ 74,000.00
Total 6000 Operating Expenses	\$ 613,809.01	\$ 765,400.00
7000 Professional Services		
7001 Construction Management	24,036.92	24,000.00
7002 Design - Architects	2,985.56	29,000.00
7003 Design - Landscape Architects	5,515.85	25,000.00
7004 Engineers and Survey	4,900.00	10,000.00
7005 Legal	113,098.37	180,000.00
7006 Real Estate & Finance	27,536.25	40,000.00
7007 Planning and Policy	10,000.00	35,000.00
7008 Retail Management / Wayfinding	11,925.00	10,000.00
7009 Accounting	22,721.60	15,000.00
7010 Marketing / Graphic Design	1,344.00	5,000.00
7011 Temp and Contract Labor	1,874.50	2,000.00
7012 Web Design / GIS	6,125.00	15,000.00
7013 Land Surveys		5,000.00
7014 Records Management / Archivist		20,000.00
7015 Energy & Environmental Planning	26,450.00	40,000.00
7017 Transportation	19,514.83	80,000.00
Total 7000 Professional Services	\$ 278,027.88	\$ 535,000.00
8000 Redevelopment Investments		
8100 Capital Costs	253,515.34	250,000.00
8200 Forward Fund	39,000.00	60,000.00
8400 Foundry Reserve Funds		0.00
Total 8000 Redevelopment Investments	\$ 292,515.34	\$ 310,000.00
Total Expenses	\$ 1,184,352.23	\$ 1,610,400.00
Net Operating Income	\$ 5,982.02	\$ (460,175.00)
Net Income	\$ 5,982.02	\$ (460,175.00)

Cambridge Redevelopment Authority Budget vs. Actuals January - November 2016

■ Actual
■ Budget



Total Expenses by Project

