

CITY OF CAMBRIDGE

Councillor Clinton

In City Council,  
January 24, 1972

WHEREAS:-

Many new housing developments and programs have been inaugurated by the Cambridge Housing Authority in cooperation with Massachusetts Institute of Technology, Harvard University, the Cambridge Corporation and other agencies within the City of Cambridge to provide elderly and low income housing, and

WHEREAS:-

Many of the proposed housing developments have gone beyond the planning stage and are already under construction by both private and government agencies within the City of Cambridge, and

WHEREAS:-

Many of these housing developments will provide many units for people of moderate means and the time has come to take inventory of the housing needs of the citizens of Cambridge and to best determine the future course of planning for both elderly and low income housing within the City of Cambridge, therefore be it

ORDERED:

That the Honorable Chairwoman of the City Council Committee on Housing and Land Development call and conduct a public hearing before the committee, with notice to all members of the City Council and a public notice to the citizens of the City of Cambridge via the news media, at which hearing the City Manager, Assessors, Housing Staff of the Department of Planning and Development, Mr. Ned Handy, Director of the Community Development Program, a member of the Board of Assessors, and all private developers operating under federal subsidies be invited to attend and be prepared at this time to inform the Committee as to the following information:-

1. How many persons who are residents of Cambridge have applied for elderly housing and low income housing with M.I.T., the Cambridge Corporation and the Cambridge Housing Authority
2. How many persons who are residents of Cambridge have filed more than one application with the above mentioned agencies.
3. After a study of the above information-
  - (a) The total number of persons who are residents of Cambridge who are in need of elderly housing as indicated by their applications
  - (b) The total number of persons who are residents of Cambridge who are in need of low income housing as indicated by their applications.

4. Determine the proper role of the government of the City of Cambridge in developing a city-wide housing rehabilitation program utilizing the benefits of 3% interest loans.
5. Determination as to the most appropriate method to develop and coordinate a Master Housing Plan for the City of Cambridge to serve the needs of elderly citizens and young married residents of Cambridge who seek family housing at low to moderate levels, and be it

**FURTHER ORDERED:-**

That the Committee on Housing and Land Development meet and deliberate on a regular basis concerning this and other matters and shall make monthly reports to the Honorable City Council of its activities and shall continuously notify the general public of the time and location of its meetings.



The Commonwealth  
of Massachusetts

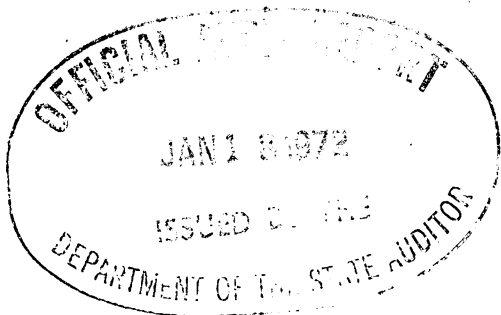
NO. 72-A-57

REPORT ON THE EXAMINATION OF THE ACCOUNTS  
OF THE  
CAMBRIDGE REDEVELOPMENT AUTHORITY  
FROM AUGUST 1, 1970 TO AUGUST 31, 1971

# DEPARTMENT OF THE STATE AUDITOR

DIVISION OF AUTHORITY AUDITS

*"Guardian of  
the Commonwealth"*



**THADDEUS BUCZKO**  
STATE AUDITOR

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ORGANIZATION

August 31, 1971

The Cambridge Redevelopment Authority was issued a Certificate of Organization by the Secretary of the Commonwealth on November 20, 1956. The Authority is authorized by Section 4 of Chapter 121B of the General Laws, as amended.

Members

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
Thomas J. Murphy 247 Pearl Street Cambridge	Chairman	October 29, 1970*
Frank S. Maragioglio 305 Hurley Street Cambridge	Treasurer	October 29, 1971
Joseph P. Coughlin, Esq. 777 Grove Street Cambridge	Assistant Treasurer	October 29, 1972
Arthur W. Botelho 335 Windsor Street Cambridge	Vice-Chairman	October 29, 1973
John Caswell Smith 117 Lakeview Avenue Cambridge	Member and State Appointee	November 14, 1974

\*Holdover

Staff Directors

<u>Name</u>	<u>Title</u>	<u>Salary</u>
Robert F. Rowland	Executive Director	\$28,000 00
Robert C. Smith	Deputy Director	26,500 00
Thaddeus J. Tercyak	Associate Director	25,000 00

Positions Bonded

The following positions are bonded in the amount of \$50,000.00 each:

Check signers (2)  
Check countersigners (2)  
Voucher certifier and signer of certain  
checks on Revolving Fund  
Expenditure certifier (Comptroller)

ORGANIZATION (CONTINUED - 2)

The main office of the Authority is located at 336 Main Street, Cambridge.

The Authority also maintains an area office for the Wellington-Harrington Project at 920 Cambridge Street, Cambridge.

STATUTORY REFERENCES

1. Housing and Urban Renewal Law:  
Chapter 121B of the General Laws, as amended
2. Urban Renewal Programs:  
Sections 45-57 of Chapter 121B of the General Laws, as amended

STATISTICAL DATAProject Mass. R-107 - Kendall SquareExecution Stage

Location	Beginning at Kendall Square, westerly along Main Street to and including the Boston and Albany (Grand Junction) Branch Railroad right-of-way; thence northerly along said railroad right-of-way to Binney Street to Third Street; thence southerly along Third Street to Main Street and Kendall Square at the point of beginning.
Number of acres	63.03
Number of acres to be demolished	46.78
Number of parcels affected	63
Number of families to be relocated	10
Number of businesses to be relocated	90
Proposed land uses	Public, institutional, business and professional office and laboratory, local and general retail business
Notes outstanding - Consolidated Second Series 1970	\$8,300,000 00
Interest rate	3.74%
Premium received	\$626 00
Date of notes	November 10, 1970
Due date of notes	November 12, 1971
Execution budget	\$18,918,600 00
Loan and capital grant contract with H.U.D. dated December 28, 1965:	
Authorized maximum of loans outstanding at one time	\$22,106,000 00
Net project costs	\$19,249,500 00*

STATISTICAL DATA (CONTINUED - 2)

## Project capital grants:

## Federal:

Project costs	\$12,833,000 00	
Relocation payments	<u>3,500,000 00</u>	\$16,333,000 00
City of Cambridge:		
Non-cash credits	\$6,103,900 00	
Cash	<u>312,600 00</u>	\$6,416,500 00

## State urban renewal assistance grant

## to City of Cambridge:

Total authorization (payable in 20 years)	\$156,300 00
Annual installments	\$7,815 00

\* Estimated

Project Mass. R-108 - Wellington-HarringtonExecution Stage

Location	Beginning at the intersection of the Cambridge-Somerville City line and the Boston and Albany Railroad and running along Boston and Albany Railroad to Binney Street, Portland Street, Hampshire Street, Clarke Street, Broadway, Elm Street to City line to point of beginning.
Number of acres	127.1
Number of acres to be demolished	20.5
Number of parcels affected	146
Number of families to be relocated	106
Proposed land uses	Residence (which may include public housing, particularly for elderly persons) and business uses, with industry in the northwest corner near the Somerville line. The area east of Portland Street will be used for residence and/or industry under proper controls.
Notes outstanding - Consolidated Second Series 1970	\$2,450,000 00
Interest rate	3.74%
Premium received	\$185 00
Date of notes	November 10, 1970
Due date of notes	November 12, 1971
Execution budget	\$6,718,282 00

STATISTICAL DATA (CONTINUED - 3)

Loan and capital grant contract with H.U.D. dated September 2, 1966, as amended:		
Authorized maximum of loans outstanding at one time		\$6,397,494 00
Net project costs		\$7,713,813 00*
Project capital grants:		
Federal:		
Project capital grant	\$5,170,294 00*	
Relocation grant	333,545 00	
Rehabilitation grant	<u>204,000 00</u>	\$5,707,839 00
City of Cambridge:		
Non-cash grant-in-aid	\$1,685,186 00	
Cash local grants-in-aid	<u>858,333 00</u>	\$2,543,519 00*
State urban renewal assistance grant to City of Cambridge:		
Total authorization (payable in 20 years)		\$1,101,915 33
Annual installments		\$55,095 76

\* Estimated

Project Mass. R-135 - Walden Square AreaExecution Stage

Location	In the general area of Walden Square
Number of acres	8.88
Number of acres to be cleared	8.24
Number of parcels to be acquired	8
Number of families to be relocated	0
Number of businesses to be relocated	2
Proposed land uses	Housing for the elderly and low to moderate income families (all private development), public open space and neighborhood facility.
Notes outstanding - First Series 1971	\$588,000 00
Interest rate	3.56%
Premium	\$26 00
Date of notes	August 3, 1971
Due date of notes	August 4, 1972

STATISTICAL DATA (CONTINUED - 4)

Execution budget		\$1,948,401 00
Loan and capital grant contract with H.U.D. dated June 2, 1970: Authorized maximum of loans outstanding at one time		\$2,024,401 00
Net project cost		\$3,399,801 00*
Project Capital Grants:		
Federal:		
Project capital grant	\$1,798,401 00*	
Relocation grant	<u>76,000 00</u>	\$1,874,401 00
City of Cambridge:		
Non-cash grant-in-aid		\$1,601,400 00*
State urban renewal assistance grant to City of Cambridge:		
Total authorized (payable in 20 years)		\$360,259 00
Annual installments		\$18,012 95
*Estimated		

Project No. Mass. R-146 (F.S.) Alewife BrookFeasibility Survey

Location	Area bounded generally by the Boston and Maine Railroad on the north, south and west and by Alewife Brook Parkway on the east.
Number of acres	55
Proposed land uses	Largest single use proposed for new housing units at all income ranges
Feasibility budget	\$254,375 00
Limited activity during audit period	

In conformance with Chapter 733 of the Acts of 1962, an examination has been made of the accounts of the Cambridge Redevelopment Authority covering the period from August 1, 1970 to August 31, 1971. This audit was initiated on September 15, 1971.

The Authority maintains a separate set of books for each project under its direction and for the Revolving Fund, which was established for the payment of the joint expenditures of the projects.

The financial records of the Authority which are subject to audit by this Department follow:

Revolving Fund  
Project Mass. R-107  
Project Mass. R-108  
Project Mass. R-135  
Project Mass. R-146 (F.S.)

#### SCOPE OF AUDIT

General: Trial balances were taken of the general ledgers as of August 31, 1971. Copies of the financial reports sent to the Department of Housing and Urban Development during the period covered by this audit were checked to the Authority's books. The minutes of the meetings were read. Insurance policies were examined and listed.

Cash: The cash was balanced and the bank accounts were reconciled as of August 31, 1971. The cash book totals were test checked. Bank deposits were test checked to the cash books.

Investments: The investments as of August 31, 1971 were verified with the depositories as of that date. All changes in the investment accounts during the audit period were substantiated by debit and credit advices received from various banks.

Expenditures: The expenditures were checked on a test basis to the canceled checks and paid vouchers. The expenditures from the Revolving Fund were test checked to determine that proper distribution had been made to the projects.

State Urban Renewal Grants: The State urban renewal grants paid to the City of Cambridge in the period covered by this audit were checked with correspondence received from the City Treasurer's office.

Income from Acquired Property: The detail of the tenants' accounts for both Projects R-107 and R-108 were reconciled with the control accounts in the general ledgers. Confirmations were sent to tenants still occupying the property with balances owing. Balances due from vacated tenants were not confirmed, but it was ascertained that the amounts would be recovered from relocation payments due these vacated tenants. The recorded rental income was test checked to supporting detail covering monthly charges for tenants still occupying the acquired properties.

Visits to Projects and Area Office: The area office and the areas covered by the projects were visited during the course of the audit.

NOTES AND COMMENTS

Audit Review: At the conclusion of the audit a draft of this report was reviewed with Mr. Robert F. Rowland, the Executive Director, Mr. Robert Smith, the Deputy Director, Mr. Lawrence De Courcey, the Comptroller, and Mr. William J. Scannell, the Fiscal Officer.

Completed Projects: Projects Mass. 7-2 and Mass. R-21 have been completed, and the City of Cambridge has been receiving urban renewal assistance grants from the Commonwealth since 1960 on these projects.

Project Mass. R-21:

1. Escrow Account: When Project Mass. R-21 was completed there remained a balance of \$9,000.00 owed for the purchase of two parcels which were part of an estate to which there are apparently numerous heirs. This money was placed in a savings account on August 3, 1962.

On May 5, 1970 the principal sum of \$9,000.00 was paid to the attorney who is settling the estate. The remaining balance of the Escrow Account is \$4,068.15, which represents the interest earned.

Project Mass. R-107:

1. Status of Project: The loan and grant contract with the Department of Housing and Urban Development authorized a capital grant of \$12,833,000.00 for the Federal share of the estimated net project cost and an additional \$3,500,000.00 for relocation payments. The City of Cambridge's share of the cost is estimated to be \$6,416,500.00, divided as follows:

Section 112 credit	\$6,103,900 00
Cash credit	312,600 00
	<u>\$6,416,500 00</u>

The State assistance grant is based on one-half of the cash credit of \$312,600.00, or \$156,300.00, and it will be paid in 20 annual installments of \$7,815.00. The total project costs as of August 31, 1971 amounted to \$24,869,209.39.

On November 10, 1970 the Authority sold to Bank of America N.T.S.A. the

Second Series 1970 Loan Notes in the aggregate amount of \$10,750,000.00, of which \$8,300,000.00 was allocated to Project Mass. R-107 and \$2,450,000.00 to Project Mass. R-108. These notes are dated November 10, 1970 and they will mature on November 12, 1971. The interest rate is 3.74%.

On July 1, 1970, responsibility for the research center in the renewal area was transferred by Presidential order from NASA to the Department of Transportation, without any change in the executed land disposition agreement between the Cambridge Redevelopment Authority and the Federal government.

The Authority and the City of Cambridge are presently reviewing the possible use and development of some 11 acres of cleared land in the original 29 acre NASA site which has not been conveyed to the Federal government. The sales value of the land so committed amounts to approximately \$1,091,000.00

2. Tenants' Accounts Receivable: This account showed a balance of \$4,091.11 unpaid as of August 31, 1971, of which \$3,151.11 was owed by vacated tenants. In most cases these accounts will be deducted from future relocation payments.

Project Mass. R-108:

1. Status of Project: This project was initially financed by the City of Cambridge through an advance of \$55,000.00 for continuing the study of the general area of terminated Project Mass. R-14 and to prepare an application to the Department of Housing and Urban Development for Project Mass. R-108. The total costs amounted to \$54,987.48, and they will not become a part of the costs of Project Mass. R-108.

A loan and grant contract was executed with the Department of Housing and Urban Development on August 7, 1967, and it provided for estimated loans of \$6,193,494.00. A first amendatory contract was signed by all parties concerned on November 18, 1968, and it increased the loan to \$6,397,494.00 to cover the following:

Project Capital Grant	\$5,170,294 00
Relocation Grant	333,545 00
Rehabilitation Grant	204,000 00
	<u>\$5,707,839 00</u>

The project costs to August 31, 1971 are as follows:

	Latest Approved <u>Budget</u>	Cost Incurred as of <u>August 31, 1971</u>
Project Cost	\$6,718,282 00	\$5,365,046 23
Relocation Grant	333,545 00	188,576 16
Rehabilitation Grant	204,000 00	166,522 80

Both the relocation and rehabilitation grants referred to above are 100% reimbursable by the Federal Government.

The target date for the completion of this project is September 2, 1975.

2. Tenants' Accounts Receivable: This account shows a balance of \$14,785.76 unpaid as of August 31, 1971. The aging of this balance is as follows:

Up to 30 days	\$ 1,718 87
Up to 60 days	696 00
Up to 90 days	984 00
Over 90 days	2,838 34
Vacated	8,548 55
	<u>\$14,785 76</u>

It is expected that the balances due from vacated tenants will be deducted from relocation payments due them.

3. Just-A-Start Program: The Just-A-Start Program which is included in the operations of Project Mass. R-108 is in its fourth year of operation. This is a week-end and summer work-study program, and it is designed to provide rehabilitation and recreation assistance through the use of young people in the Wellington-Harrington project area. The program is financed by both Federal and private funds.

Just-A-Start Corporation, Inc. is a private non-profit corporation which accepts contributions from churches, charitable foundations, business firms and individuals to help defray expenses for the Just-A-Start program. These contributions are deposited in a separate bank account of the corporation, and periodically checks are drawn on this account to reimburse the Authority's Just-A-Start costs which are paid by the Authority and chargeable to the private funds on an agreed percentage basis.

Project Mass. R-135:

1. Status of Project: The City of Cambridge contributed \$5,000.00 to prepare applications for a survey and planning advance and a temporary loan for early land acquisition with the Department of Housing and Urban Development (H.U.D.). On December 12, 1968 the Authority was notified that a reservation of capital grant funds in the amount of \$1,227,000.00 had been approved. An advance of \$87,050.00 was also authorized for the survey and plans for this project.

A partial advance of \$40,000.00, less a project inspection fee of \$882.00, was received in July 1969, and an additional \$19,000.00 was received on March 26, 1970. The survey and planning costs for this project amounted to \$71,238.77. A loan and grant contract for the execution stage was signed with H.U.D. on June 2, 1970.

On August 3, 1971, the temporary loan notes - First Series of 1971 in the amount of \$588,000.00 with interest at 3.56% and a premium of \$26.00 were sold to the First National City Bank of New York. These notes mature August 4, 1972.

On August 27, 1971, land was sold to the Walden Square Apartment Company at a price of \$112,600.00. This land is to be used for the development of housing for the elderly and low to moderate income families. Construction was started immediately.

Project Mass. R-146 (FS):

1. Status of Project: The City of Cambridge advanced \$12,500.00 to provide funds for the preparation of an application for a feasibility survey for the Alewife Brook Park Area. The application was submitted to the Department of Housing and Urban Development (H.U.D.) on June 27, 1968, and it requested an advance of \$395,500.00.

On May 20, 1969 H.U.D. approved an advance of \$254,375.00 and a contract for the above amount was signed on August 27, 1969.

As of August 31, 1971 no funds had been received for this project from H.U.D. H.U.D. had requested a building conditions survey which the Authority has now completed.

Revolving Fund:

1. Payrolls: The administrative payroll for the week ending August 28, 1971 consisted of 53 employees who had gross earnings of \$11,250.00, as compared with a payroll of 60 employees with gross earnings of \$11,200.00 for the week ending August 29, 1970.

As of August 28, 1971 the Authority had twenty-four employees receiving annual salaries of \$10,000.00 or more, and one employee who is paid \$11,000.00 per year on a half-time basis.

A list of these employees follows:

<u>Name</u>	<u>Title</u>	<u>Annual Salary</u>
Robert F. Rowland	Executive Director	\$28,000 00
Robert C. Smith	Deputy Director	26,500 00
Thaddeus J. Tercyzak	Associate Director	25,000 00
Gordon N. Gottsche	Senior Program Co-ordinator	19,200 00
Joseph F. Tulumieri	Chief, Community Services	19,200 00
G. Ronald Thomson	Chief Housing Production Services	19,200 00
Robert S. Remer	Senior Administrative Liaison Officer	19,200 00
William J. Scannell, Jr.	Fiscal Officer	17,900 00
Robert L. Whidden	Relocation Claims Officer	17,900 00
John B. Tucker	Business Relocation Officer	16,600 00
Frank A. Lind	Senior Rehabilitation Officer	16,400 00
Richard A. Lockhart	Chief Development Services	16,000 00
Nathan Green	Assistant Program Development Officer	14,200 00
Joseph J. Iovanna	Senior Accountant	14,200 00
Evangeline P. Spanos	Senior Community Organization Specialist	13,100 00
Joseph P. Youngworth	Senior Rehabilitation Finance Specialist	13,100 00
Anthony J. Cristello	Senior Construction Specialist	13,100 00
Francis W. Shea	Senior Rehabilitation Specialist	12,000 00
Angelo C. Olivieri	Senior Rehabilitation Specialist	12,000 00
Daniel M. Driscoll, Jr.	Development Specialist	11,400 00
Lawrence S. DeCoursey	Comptroller	11,000 00*
Robert F. Tweedy	Rehabilitation Specialist	10,800 00
Frank J. Cristello	Rehabilitation Specialist	10,600 00
Joseph E. Connarton	Administrative Specialist	10,600 00
Jo Anne Rydel	Family Services Specialist	10,100 00

\* On half-time basis.

General:

1. Proposed Projects: The Authority, in cooperation with the City of Cambridge and with funds provided by the City, has filed additional applications with the Department of Housing and Urban Development for planning funds for the following projects:

<u>Name</u>	<u>Type</u>	<u>Amounts Provided by the City of Cambridge</u>
Lechmere Canal	Survey and Planning	\$5,000 00
Central Square	Feasibility Survey	5,000 00

Neither of the above applications has been approved by the Department of Housing and Urban Development, but the applications are currently being reviewed and followed through by the Authority in order to get final approvals for the projects.

In addition, funds in the amount of \$12,000.00 have been provided by the City of Cambridge to make a study of the Harvard Square area in order to determine whether or not an application should be made to the Department of Housing and Urban Development for planning funds. The advance of \$12,000.00 was deposited in the Revolving Fund and monies have been expended for engineering surveys, economic studies, urban design studies and other related expenses so that as of August 31, 1971 the account shows an additional balance of \$981.67 due from the City. No decision has yet been made as to whether an application will be made to the Department of Housing and Urban Development for planning funds.

2. Model Cities Programs: The Authority entered into contracts on April 24, 1970 with the City Demonstration Agency, acting through the City of Cambridge, to carry out certain model cities work programs. These involved the establishment of a Pre-teen Center, which sponsored various activities for project residents, and an innovative method of trash collections combined with a clean-up, fix-up, paint-up campaign. These programs were arranged by the City of Cambridge, and there was a 100% reimbursement from the Federal Government.

3. State Urban Renewal Assistance Grants to the City of Cambridge: The City of Cambridge received the following amounts from the Commonwealth for urban renewal assistance grants for the year 1970:

Project U. R. Mass. - 7-2 Rogers Block	\$ 2,580 03
Project Mass. R-21 - Riverview	2,712 15
Project Mass. R-107 - Kendall Square	7,815 00
Project Mass. R-108 - Wellington-Harrington	55,095 76
Project Mass. R-135 - Walden Square	18,012 95

Each of the above amounts represents the annual installments that will be paid directly to the City of Cambridge over a period of 20 years.

FINANCIAL STATEMENTS

The financial statements listed in the "Table of Contents" follow:

Schedule No. IRevolving FundBalance Sheet

August 31, 1971

Assets

Cash in Bank			\$ 81,181 98
Petty Cash			100 00
Accounts Receivable:			
Project U. R. Mass. R-107		\$28,607 64	
Project U. R. Mass. R-108		22,685 50	
Project U. R. Mass. R-135		3,781 21	
Just-A-Start, Private		1,569 82	
City of Cambridge:			
King-Putnam - Thorndike Project	\$ 6,659 50		
Harvard Square	981 67		
Alewife Brook Area	19,648 06		
Teen Age Center	10,213 93		
Pre-teen Services	1,475 14		
Pre-teen Teen Age Center Renovation	<u>2,320 70</u>	41,299 00	
Sundry		863 56	98,806 73
			<u>\$180,088 71</u>

Liabilities

Accounts Payable:			
Project Advances:			
Project U. R. Mass. R-107	\$25,000 00		
Project U. R. Mass. R-108	65,000 00		
Project U. R. Mass. R-135	<u>10,000 00</u>	\$100,000 00	
City of Cambridge:			
Project U. R. Mass. R-135	\$ 82 69		
Central Square	5,000 00		
King-Putnam-Thorndike Project	15,012 78		
Alewife Brook Area	10,411 22		
Gore Street Canal Project	<u>6,786 54</u>	37,293 23	
Broad Canal Project		32,779 46	
Sundry		<u>2,479 99</u>	\$172,552 68
Withholdings not Transmitted:			
State Income Tax		\$3,162 69	
Retirement Fund		3,232 96	
Credit Union		1,134 00	
Group Insurance and Hospital		<u>6 38</u>	7,536 03
			<u>\$180,088 71</u>

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Schedule No. IIProject Mass. R-21Escrow AccountBalance Sheet

August 31, 1971

Assets

Cash in Bank-Cambridgeport Savings Bank:  
Escrow Account

\$4,068 15Liabilities

## Accounts Payable:

Accumulated Interest on Escrow Deposit  
(Shows as Liability to City of Cambridge)

\$4,068 15

Schedule No. IIIProject Mass. R-107Execution StageBalance Sheet

August 31, 1971

Assets

## Cash:

Project Expenditure Account	\$21,099 84	
Project Temporary Loan Repayment Account	<u>281 99</u>	\$ 21,381 83
Accounts Receivable:		
Relocation Grants Due from Federal		
Housing on Urban Development	\$553,674 12	
Tenants' Accounts	4,091 11	
Advance to Revolving Fund	25,000 00	
City of Cambridge	1,436 40	
Miscellaneous	<u>78 63</u>	584,280 26
Investments-U.S. Treasury Bills,		
Due September 9, 1971	\$ 9,886 00	
Due September 23, 1971	<u>148,164 83</u>	158,050 83
Project Costs		24,869,209 39
Relocation Payments - Federal		2,622,280 12
Relocation Payment - City of Cambridge		868,212 04
		<u>\$29,123,414 47</u>

Liabilities

## Accounts Payable:

Due Revolving Fund	\$28,607 64	
Contract Retentions	23,753 75	
Deductions Made from Settlements:		
Taxes	565 97	
Water	543 12	
Escrow Payment	3,500 00	
Sundry Payables	<u>6,492 00</u>	\$ 63,462 48
Temporary Loans Payable		8,300,000 00
Interest on Loans		247,473 50
Sale of Land		1,572,850 00
Capital:		
Local Cash Grants-in-Aid	\$ 350,000 00	
Local Cash Grants-in-Aid Relocation	950,000 00	
Non-Cash Local Grants-in-Aid	6,262,798 37	
Federal Capital Grants	8,754,550 00	
Federal Relocation Grants	<u>2,622,280 12</u>	18,939,628 49
		<u>\$29,123,414 47</u>

Schedule No. IVProject Mass. R-107Execution StageComparison of Budget with Actual Project Costs

August 31, 1971

	<u>Revised Budget</u>	<u>Actual Project Costs</u>
Survey and Planning	(	<u>\$167,733 83</u>
	(\$295,785 00	
Feasibility Survey Costs	(	<u>\$128,051 17</u>
<b>Project Execution Expenditures:</b>		
Administrative Overhead Services	\$ 1,937,900 00	\$ 1,228,011 08
Legal Services	125,000 00	104,403 49
Survey and Planning Execution	150,000 00	72,412 59
Acquisition Expense	131,000 00	119,688 01
Relocation Costs	150,000 00	35,961 48
Site Clearance	967,340 00	1,022,781 81
Project Improvements	1,740,000 00	1,712,935 11
Disposal Lease Retention Costs	65,000 00	25,849 00
Interest	945,000 00	1,564,022 41
Contingencies	8,610 00	-
Temporary Operation of Acquired Property	(111,581 00)	(11,504 35)
Other Income - Income on Investments	(465,000 00)	(583,014 21)
Real Estate Purchases	12,858,760 00	12,889,683 60
Project Inspection	120,786 00	129,396 00
	<u>\$18,622,815 00</u>	<u>\$18,310,626 02</u>
Project Costs to August 31, 1971 Item I	\$18,918,600 00	\$18,606,411 02
Project Costs - Non-Cash Item II	6,103,900 00	6,262,798 37
Total Project Costs to August 31, 1971	<u>\$25,022,500 00</u>	<u>\$24,869,209 39</u>

Schedule No. VProject Mass. R-108Execution StageBalance Sheet

August 31, 1971

Assets

## Cash:

Project Expenditure Account	\$78,372 69	
Project Temporary Loan Repayment Account	<u>5,760 17</u>	\$ 841,32 86

## Accounts Receivable:

Relocation Grants Due from Federal Housing and Urban Development	\$30,848 16	
Rehabilitation Grants Due from Federal Housing and Urban Development	73,506 80	
Tenants' Accounts	14,785 76	
Advance to Revolving Fund	<u>65,000 00</u>	184,140 72

## Investments:

U.S. Treasury Bills - Due November 18, 1971		39,539 83
Project Costs		5,367,094 23
Relocation Payments - Federal		188,576 16
Relocation Payments - City of Cambridge		17,897 81
Rehabilitation Grants Due from Federal Housing and Urban Development		<u>166,522 80</u>
		<u>\$6,047,904 41</u>

Liabilities

## Accounts Payable:

Due Revolving Fund	\$22,685 50	
Contract Retention	28,034 11	
Deductions Made from Settlements:		
Taxes	6,517 53	
Water	30 00	
Sundry Payables	<u>589 35</u>	\$ 57,856 49
Temporary Loans Payable		2,450,000 00
Interest Accrued on Temporary Loan		73,048 96
Sale of Land		45,300 00

## Capital:

	\$ 850,000 00	
Local Cash Grants-in-Aid	2,172,052 00	
Federal Capital Grants	188,576 16	
Federal Capital Grants - Relocation	166,522 80	
Federal Rehabilitation Grants	42,500 00	
Local Cash Grants-in-Aid City	<u>2,048 00</u>	3,421,698 96
Non-Cash Local Grants-in-Aid City		<u>\$6,047,904 41</u>

Schedule No. VIProject Mass. R-108Execution StageComparison of Budget with Actual Project Costs

August 31, 1971

	<u>Revised Budget</u>	<u>Actual Project Costs</u>
Survey and Planning	\$181,205 00	\$181,205 06
Project Execution Expenditures:		
Administrative Overhead and Services	\$ 902,915 00	\$ 1,619,524 56
Legal Services	29,100 00	19,726 86
Survey and Planning	25,000 00	32,832 46
Acquisition Expense	98,250 00	68,900 07
Temporary Operation of Acquired Property	163,920 00	333,960 69
Relocation and Community Organization, Excluding Relocation Payments	-	856 68
Site Clearance	113,600 00	117,980 05
Project or Site Improvements	1,282,000 00	646,761 03
Disposal, Lease, Retention Costs	40,500 00	1,750 00
Rehabilitation, Excluding Rehabilitation Grants	20,000 00	13,979 05
Interest	330,000 00	367,048 97
Other Income	(110,000 00)	(128,242 57)
Contingencies	762 00	-
Real Estate Purchases	3,588,520 00	2,036,253 32
Project Inspection	52,510 00	52,510 00
Total	<u>\$6,537,077 00</u>	<u>\$5,183,841 17</u>
Total Gross Project Costs	\$6,718,282 00	\$5,365,046 23
Project Costs - Non-Cash, Item II	1,685,186 00	2,048 00
Total Project Costs to August 31, 1971	<u>\$8,403,468 00</u>	<u>\$5,367,094 23</u>

Schedule No. VIIProject Mass. R-135Execution StageBalance Sheet

August 31, 1971

Assets

## Cash in Bank:

Project Expenditures Account

\$18,769 29

Project Temporary Loan Repayment Fund

8,170 34

\$ 26,939 63

## Accounts Receivable:

Relocation Grants Due from Federal

Housing and Urban Development

\$ 887 71

Advance to Revolving Fund

10,000 00

10,887 71

## Investments:

U.S. Treasury Bills, Due 9/23/71

\$ 98,748 00

U.S. Treasury Bills, Due 11/26/71

207,472 70

306,220 70

## Project Costs

1,279,803 13

Relocation Payments - Federal

37,887 71

\$1,661,738 88Liabilities

## Accounts Payable:

Due from Revolving Fund

\$ 3,781 21

Temporary Loans Payable

588,000 00

Interest on Loans

1,569 96

## Capital:

Federal Capital Grants

\$1,023,000 00

Local Cash Grants-in-Aid Relocation

7,500 00

Federal Relocation Grants

37,887 71

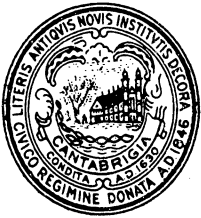
1,068,387 71

\$1,661,738 88

Schedule No. VIIIProject Mass. R-135Execution StageComparison of Budget with Actual Project Costs

August 31, 1971

	<u>Approved Budget</u>	<u>Actual Project Costs</u>
Survey and Planning	<u>\$90,000 00</u>	<u>\$71,238 77</u>
Project Execution Expenditures:		
Administrative Overhead and Services	\$ 138,760 00	\$ 129,027 73
Legal Services	11,500 00	-
Acquisition Expense	3,000 00	32 30
Site Clearance	41,400 00	19,330 00
Relocation Costs	-	510 00
Survey and Planning - Execution	-	1,162 50
Project On Site Improvements	384,341 00	133,655 93
Disposal, Lease, Retention Costs	6,000 00	-
Interest	120,000 00	63,031 31
Temporary Operation of Acquired Property	10,000 00	4,009 16
Other Income	(25,000 00)	(22,344 57)
Contingencies	179,000 00	-
Real Estate Purchases	975,000 00	865,750 00
Project Inspection	14,400 00	14,400 00
Total Execution Costs	<u>\$1,858,401 00</u>	<u>\$1,208,564 36</u>
Total Project Costs, Item I	\$1,948,401 00	\$1,279,803 13
Project Costs, Non-Cash, Item II	1,601,400 00	-
Total Project Costs, to August 31, 1971	<u>\$3,549,801 00</u>	<u>\$1,279,803 13</u>



# CITY OF CAMBRIDGE

CAMBRIDGE, MASSACHUSETTS 02139  
Tel. 876-6800

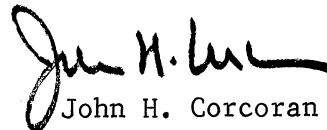
EXECUTIVE DEPARTMENT  
JOHN H. CORCORAN  
City Manager

January 31, 1972

To the Honorable, the City Council:

I transmit herewith for your information a copy of the Report on the Examination of the Accounts of the Cambridge Redevelopment Authority from August 1, 1970 to August 31, 1971.

Very truly yours,

  
John H. Corcoran  
City Manager

JHC/b

25

COMMUNICATION

*from the City Manager trans-*

~~mitting~~ ~~concerns~~ Report on the Examination of the Accounts of the Cambridge Redevelopment Authority from Aug.1,1970 to Aug.31,1971

January 31, 1972.

*Filed*