## **URBAN RENEWAL AGENCY FINANCIAL SUMMARY Through Q3 / FY 2022**

This "By the Numbers" summary of FY 2022 activity for the period of July 2021 through March 2022 (Q3) provides a brief update of the Urban Renewal Agency's eight active areas and the Agency-owned Salem Convention Center. For the comparisons to budget and prior year activity, a positive percentage denotes FY 2022 results are greater.

	Resources			Expenditures		
Debt Service	Actual	As a Percent	Difference FY 2022 to	Actual	As a Percent	Difference FY 2022 to
	through	of	FY 2021	through	of	FY 2021
Fund	March 31	Budget	Actual	March 31	Budget	Actual
Riverfront Downtown	9,882,434	116.7%	13.3%	6,675,503	84.5%	10.8%
Fairview	-	0.0%	0.0%	-	0.0%	0.0%
North Gateway	4,987,280	91.1%	-7.1%	4,500,156	100.0%	0.0%
West Salem	2,602,721	93.5%	-2.3%	1,800,063	99.9%	-10.0%
Mill Creek	2,858,509	102.8%	15.8%	1,693,155	100.0%	21.5%
McGilchrist	1,527,050	96.9%	19.3%	1,000,035	99.9%	11.1%
South Waterfront	626,365	92.1%	-3.4%	500,017	99.9%	0.0%
Jory Apartments	11,736	28.1%	0.0%	-	0.0%	0.0%
Total	22,496,095	103.2%	6.4%	16,168,929	92.7%	5.5%
	Resources					
		Resources		Ex	xpenditures	;
Capital		As a	Difference		As a	Difference
Capital Improvements	Actual	As a Percent	FY 2022 to	Actual	As a Percent	Difference FY 2022 to
•		As a			As a	Difference
Improvements	Actual through	As a Percent of	FY 2022 to FY 2021	Actual through	As a Percent of	Difference FY 2022 to FY 2021
Improvements Fund	Actual through March 31	As a Percent of Budget	FY 2022 to FY 2021 Actual	Actual through March 31	As a Percent of Budget	Difference FY 2022 to FY 2021 Actual
Improvements Fund Riverfront Downtown	Actual through March 31 26,006,837	As a Percent of Budget 100.6%	FY 2022 to FY 2021 Actual	Actual through March 31 2,749,322	As a Percent of Budget	Difference FY 2022 to FY 2021 Actual
Improvements Fund Riverfront Downtown Fairview	Actual through March 31 26,006,837 2,423,201	As a Percent of Budget 100.6% 98.1%	FY 2022 to FY 2021 Actual 2.2% -1.0%	Actual through March 31 2,749,322 27,710	As a Percent of Budget 10.6% 1.1%	Difference FY 2022 to FY 2021 Actual -54.3% -48.7%
Improvements Fund Riverfront Downtown Fairview North Gateway	Actual through March 31 26,006,837 2,423,201 18,411,993	As a Percent of Budget 100.6% 98.1% 99.7%	FY 2022 to FY 2021 Actual 2.2% -1.0% 11.3%	Actual through March 31 2,749,322 27,710 551,226	As a Percent of Budget 10.6% 1.1% 3.0%	Difference FY 2022 to FY 2021 Actual -54.3% -48.7% -77.4%
Improvements Fund Riverfront Downtown Fairview North Gateway West Salem	Actual through March 31 26,006,837 2,423,201 18,411,993 8,489,735	As a Percent of Budget 100.6% 98.1% 99.7%	FY 2022 to FY 2021 Actual 2.2% -1.0% 11.3% 19.0%	Actual through March 31 2,749,322 27,710 551,226 542,233	As a Percent of Budget 10.6% 1.1% 3.0% 6.4%	Difference FY 2022 to FY 2021 Actual -54.3% -48.7% -77.4% 134.1%
Improvements Fund Riverfront Downtown Fairview North Gateway West Salem Mill Creek	Actual through March 31 26,006,837 2,423,201 18,411,993 8,489,735 2,629,478	As a Percent of Budget 100.6% 98.1% 99.7% 99.7% 93.1%	FY 2022 to FY 2021 Actual 2.2% -1.0% 11.3% 19.0% -10.6%	Actual through March 31 2,749,322 27,710 551,226 542,233 487,676	As a Percent of Budget 10.6% 1.1% 3.0% 6.4% 17.3%	Difference FY 2022 to FY 2021 Actual -54.3% -48.7% -77.4% 134.1% -49.4%
Improvements Fund Riverfront Downtown Fairview North Gateway West Salem Mill Creek McGilchrist	Actual through March 31 26,006,837 2,423,201 18,411,993 8,489,735 2,629,478 7,034,262	As a Percent of Budget 100.6% 98.1% 99.7% 99.7% 93.1% 64.2%	FY 2022 to FY 2021 Actual  2.2% -1.0% 11.3% 19.0% -10.6% 23.4%	Actual through March 31 2,749,322 27,710 551,226 542,233 487,676 1,239,191	As a Percent of Budget 10.6% 1.1% 3.0% 6.4% 17.3% 11.3%	Difference FY 2022 to FY 2021 Actual -54.3% -48.7% -77.4% 134.1% -49.4% 324.8%

## Salem Convention Center Fund and

## Convention Center Gain / Loss Reserve

Resources for the Salem Convention Center Fund include beginning fund balance of negative \$21,881 and revenue from food sales, miscellaneous revenue, and equipment and room rentals of \$1,100,595 for a total of \$1,078,713. Through the period, \$1,023,800 has been posted as the cost of providing convention services.

The Convention Center Gain / Loss Reserve\* started the fiscal year with beginning fund balance of \$4.21 million. Interest postings and donations added \$48,256. Through the quarter, \$232,413 of expenses have been posted for facilities maintenance, professional services, and banking and investment fees.