

FISCAL YEAR

2022

CITY OF *Salem*
AT YOUR SERVICE

URBAN RENEWAL AGENCY



Salem Police Station • Equitas, by artist Blessing Hancock

ADOPTED BUDGET

Urban Renewal Agency of the City of Salem

Officials and Administrative Staff

Mayor
Chuck Bennett

City Manager
Steve Powers

Board of Directors

Virginia Stapleton
Tom Andersen
Trevor Phillips
Jackie Leung
Jose Gonzalez
Chris Hoy
Vanessa Nordyke
Jim Lewis

Citizens Budget Committee

Ward 1 Paul Tigan
Ward 2 Roz Shirack
Ward 3 April Davis
Ward 4 Steve McCoid
Ward 5 Irvin Brown
Ward 6 William Andersen
Ward 7 Reid Sund
Ward 8 Derik Milton
At Large Dianne Docarmo

Leadership Team

Robert Barron Chief Financial Officer
Dan Atchison City Attorney
Norman Wright Community Development Director
Mike Niblock Fire Chief
Krishna Namburi Human Resources /
Information Technology Director
Trevor Womack Police Chief
Peter Fernandez Public Works Director
Kristin Retherford Urban Development Director

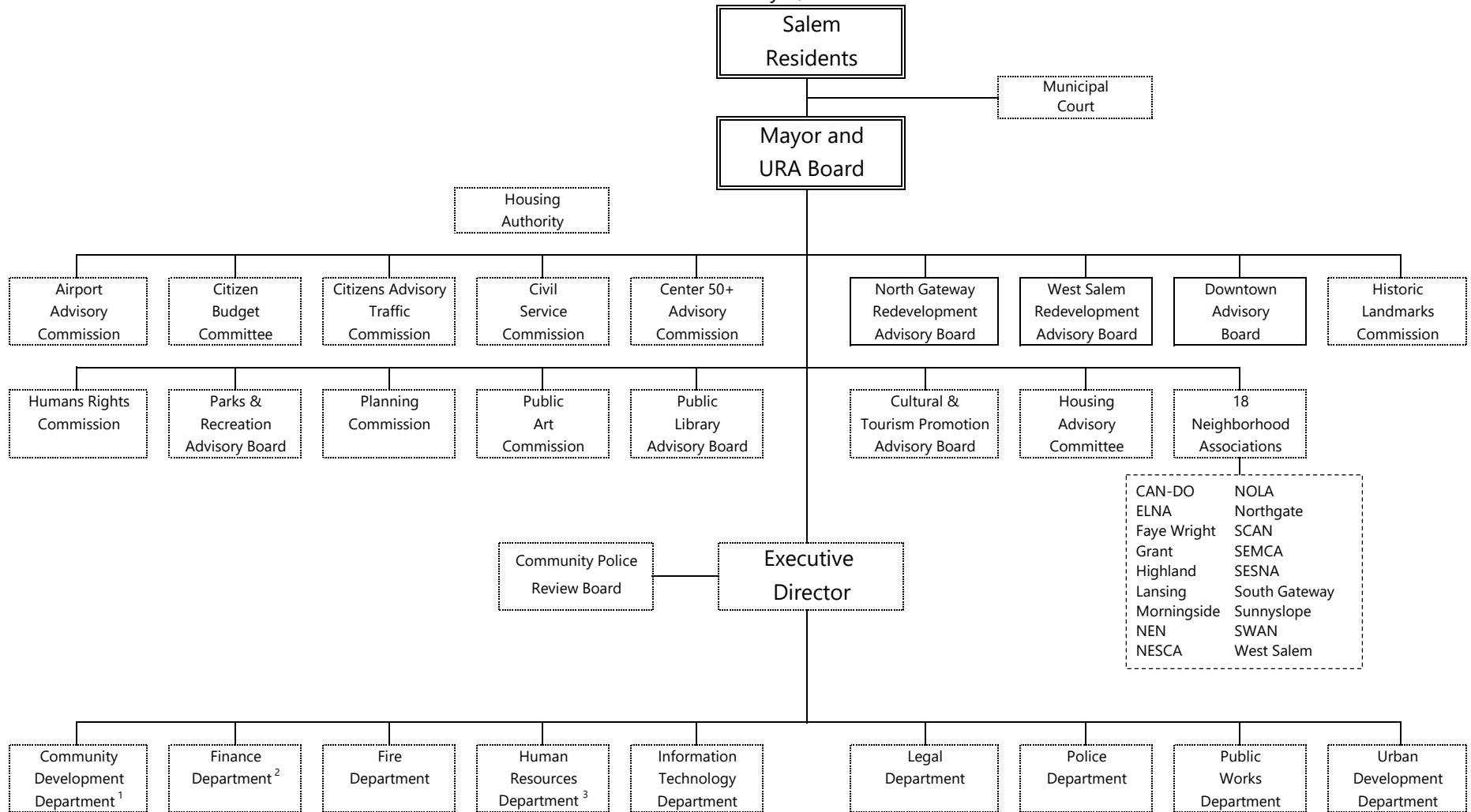
Municipal Judge
Jane Aiken

Budget Staff

Josh Eggleston Budget Officer
Ryan Zink Franchise and Budget Analyst
Kali Leinenbach Senior Fiscal Analyst
Kelli Blechsmidt Management Analyst I
Itayi Chipenara Management Analyst I

Organization of the Urban Renewal Agency of the City of Salem, Oregon

July 1, 2021



1. The Community Development Department includes the Salem Public Library as a functional division.

2. The Finance Department includes the Municipal Court as a functional division.

3. The Human Resources Department includes Fleet and Facilities Services as functional divisions.

**MAYOR:
CHUCK BENNETT**

CITY COUNCIL MEMBERS:

WARD 1 - VIRGINIA STAPLETON

WARD 2 - TOM ANDERSEN

WARD 3 - TREVOR PHILLIPS

WARD 4 - JACKIE LEUNG

WARD 5 - JOSE GONZALEZ

WARD 6 - CHRIS HOY

WARD 7 - VANESSA NORDYKE

WARD 8 - JIM LEWIS

CITY OF SALEM WARDS

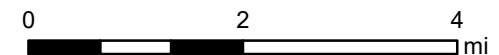
FISCAL YEAR 2021 - 2022



Salem Public Works Department

LEGEND

-  Ward
-  Major street
-  Urban Growth Boundary
-  Water
-  City Limit
-  Outside City Limit



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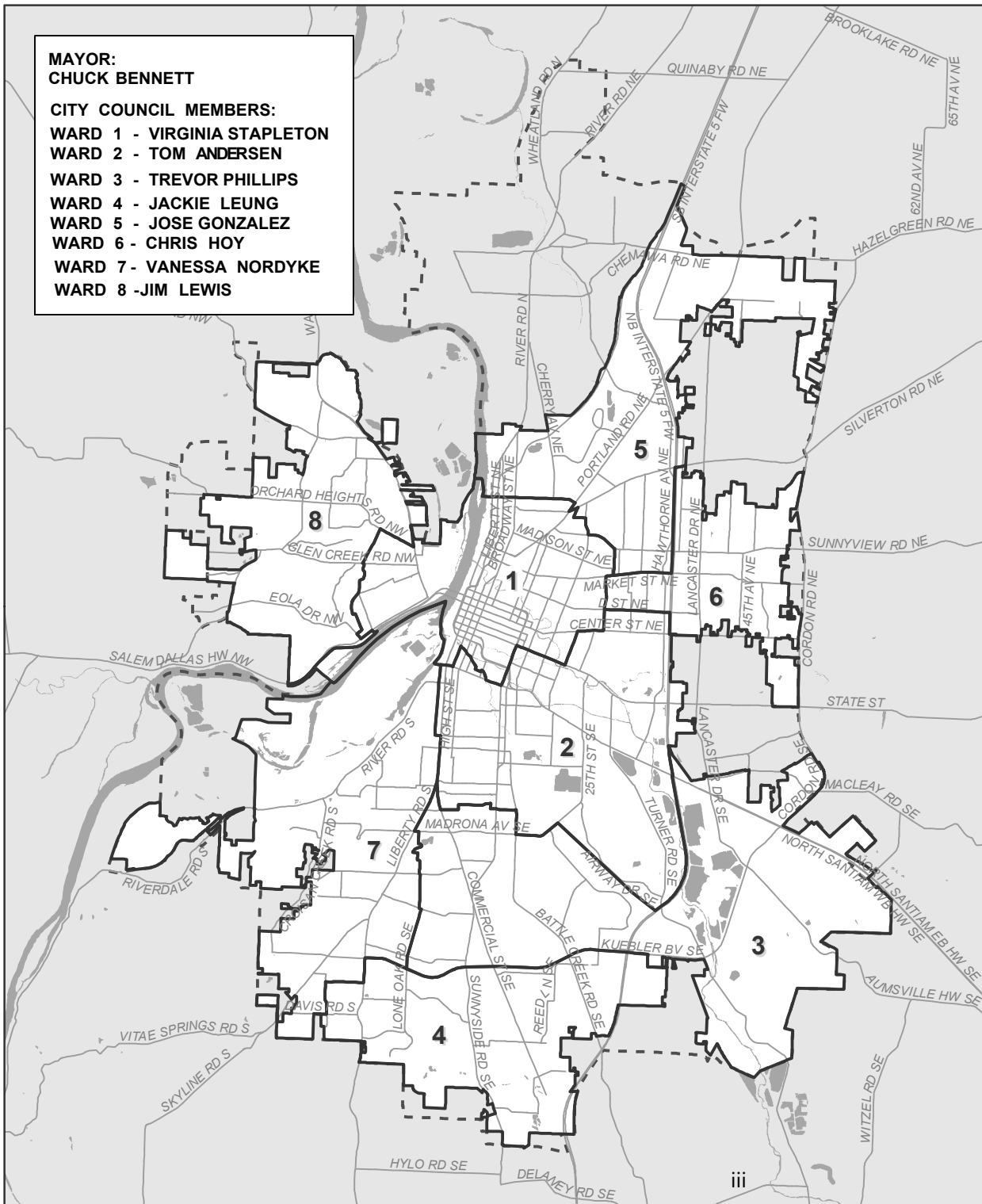




Table of Contents

| | |
|---|----|
| Urban Renewal Agency Budget Message | 1 |
| Financial Summaries | 7 |
| Debt Service | 13 |
| Debt Service Schedule | 14 |
| Jory Apartments | 15 |
| McGilchrist | 16 |
| Mill Creek Industrial Park | 17 |
| North Gateway | 18 |
| Riverfront Downtown | 19 |
| South Waterfront | 20 |
| West Salem | 21 |
| Capital Improvements | 23 |
| Fairview Industrial Park URA | 25 |
| Jory Apartments URA | 29 |
| McGilchrist URA | 33 |
| Mill Creek Industrial Park URA | 37 |
| North Gateway URA | 41 |
| Riverfront Downtown URA | 45 |
| South Waterfront URA | 49 |
| West Salem URA | 53 |
| Convention Center | 57 |
| Salem Convention Center | 58 |
| Convention Center (Gain / Loss Reserve) | 59 |
| Budget Adoption | 61 |
| Notice of Budget Committee Meetings | 62 |
| Published Financial Summary | 63 |
| Adopted Budget Resolution | 65 |
| UR 50 Form - Notice to Assessor | 69 |



Urban Renewal Agency of the City of Salem Budget Message FY 2022

FY 2022 Budget Summary

The Urban Renewal Agency of the City of Salem currently manages eight urban renewal areas within the City. The urban renewal areas include: Riverfront Downtown, North Gateway, West Salem, Fairview Industrial Park, Mill Creek Industrial Park, McGilchrist, South Waterfront and Jory Apartments. Seven of the areas will have significant activity and expenditures in FY 2022.

Tax Increment

In FY 2021, there was an increase in tax increment revenue in each of the urban renewal areas collecting increment. Changes in assessed value within each urban renewal area (URA) are attributed to the specific mix of commercial, industrial, and residential properties. Each property type increases—or decreases—in assessed value differently. Staff is continuing to project modest increases in tax increment revenue for FY 2022 in each of the urban renewal areas.

Urban Renewal Area Highlights

Riverfront Downtown Urban Renewal Area

The 290-acre Riverfront Downtown URA was formed in 1975. The Downtown Advisory Board (DAB) provides recommendations to the Urban Renewal Agency Board on projects within the Riverfront Downtown URA. In 2016, 12 focus group meetings were conducted with 59 participants to revisit project priorities established in the 2011 Downtown Strategic Action Plan (Downtown Action Plan). The Downtown Action Plan

makes recommendations regarding projects and programs identified in the Riverfront Downtown URA Plan to facilitate private investment in the URA. The focus group results indicated that community priorities center on street and streetscape projects and housing projects and there is a desire to see continued funding for streetscape improvement, property acquisition or an opportunity purchase, a housing opportunity fund and continued funding of the capitol grant program. These results were presented to the DAB and the Agency Board in the fall of 2016. The budget for FY 2022 continues to fund projects identified in the Downtown Action Plan (as allowed by the Riverfront Downtown Urban Renewal Area Plan).

Projects include the construction of bicycle friendly improvements to Union Street from Commercial Street NE to 12th Street NE. URA funds will be used to fund portions of the project within the URA and leverage federal funds for portions outside of the boundaries. The FY 2022 budget also includes \$5.2 million in grant funding for improvements to commercial and mixed-use buildings located in the Riverfront Downtown URA. Construction of streetscape improvements within the Riverfront Downtown URA continue with funding to complete both sides of one block of street. A total of \$1.3 million is allocated to fund the property acquisition and perform environmental due diligence on the UGM and Saffron property.

North Gateway Urban Renewal Area

The 900-acre North Gateway URA was formed in 1990 to eliminate blight and fund needed public infrastructure in the area. The North Gateway Redevelopment Advisory Board (NGRAB) provides recommendations to the Agency Board on projects and programs in the URA.

The budget for FY 2022 continues to fund projects identified in the Portland Road Corridor Action Plan (as allowed by the North Gateway Urban Renewal Area Plan) and recommended by the North Gateway Redevelopment Advisory Board. In March of 2016, the Agency Board adopted the recommendations of the Action Plan, which developed an investment strategy for the Portland Road Corridor that prioritized the use of the remaining funds available in the North Gateway URA and identified opportunities that maximize private investment, job creation, and economic vitality.

In April of 2019, the Urban Renewal plan was amended to increase the areas maximum indebtedness, allowing further investment in this URA.

The North Gateway URA 2022 budget includes \$3.7 million in funding for the North Gateway URA grant programs. In addition, \$2.7 million of funding is proposed for the acquisition of parcels as part of a larger Pine Street Redevelopment project. Funding of \$2.8 million is included for a left-turn lane on Silverton Road onto 17th Street to improve traffic flow and safety at the intersection. The budget includes funds to complete the acquisition of property on Portland Road for future redevelopment.

Mill Creek Industrial Park Urban Renewal Area

The Mill Creek Industrial Park URA was formed in May 2005 as part of an innovative collaboration between the State of Oregon and the City of Salem with the goal of promoting regional economic development, while minimizing impacts to the environment. When the Mill Creek Corporate Center site is fully

developed, more than 100 acres of open space will provide storm water retention and wetland mitigation for the surrounding light manufacturing, warehouse distribution, and business park development. The purpose of the URA is to construct infrastructure needed to transform the vacant state-owned land into shovel-ready industrial parcels in a variety of sizes.

The Mill Creek URA budget for FY 2022 includes \$400 thousand complete a new wetland mitigation and storm water detention site between Mill Creek Drive and Turner Road. Also included is \$604 thousand to reroute the sewer to Deer Park and Turner Road, which remove the use of existing sewer pipe on private property.

McGilchrist Urban Renewal Area

The McGilchrist URA was established in September 2006 and covers approximately 403 acres west of the Salem Municipal Airport (McNary Field). The intent of the URA is to provide funding for improvements to McGilchrist Street SE to stimulate private redevelopment and enable an additional 90 acres of industrial and 30 acres of commercial property to be brought into the City's Urban Service Area.

The McGilchrist URA's budget includes \$4.7 million in federal and URA funds to complete right-of-way purchases for road improvements on McGilchrist Street from 12th Street to 25th Street. In addition, the budget includes \$6.1 million of unallocated funds. These funds are to be used for future grant match or other support for the improvements to McGilchrist Street.

Fairview Industrial Park Urban Renewal Area

The Fairview URA reached its maximum indebtedness in FY 2014. The Agency ceased collecting tax increment and all existing debt was retired. There is \$2.4 million of cash remaining on hand (funds remaining from prior debt issuances) that can be allocated to new projects. Staff is currently working to identify options for the Agency Board's consideration and plans to bring recommendations forward in FY 2022.

West Salem Urban Renewal Area

The 450-acre West Salem URA was formed in 2002 to eliminate blight and depreciating property values. The West Salem Redevelopment Advisory Board (WSRAB) provides recommendations to the Agency Board on projects and funding within the West Salem URA.

To attract more significant development, the West Salem Redevelopment Grant Program guidelines were updated in July 2014; the budget for FY 2022 includes \$1.6 million of grant funds and \$5.9 million of funds to initiate road design and phase one construction to extend 2nd Street NW under Wallace Road NW to Marine Drive NW. A total of \$627,740 is set aside for future allocation to projects or programs that align with the recommendations of the West Salem Business District Action Plan.

South Waterfront Urban Renewal Area

The South Waterfront URA was established in October 2007. Establishment of this URA in Salem's south downtown core was a recommendation from the June 2006 Urban Land Institute Panel, which assessed potential redevelopment of the 13-acre Boise Cascade site along the Willamette River.

In FY 2022, \$100,000 is allocated for the design of a proposed shared-use connector trail between Riverfront Park, the Civic Center and the Library called Pringle Creek Trail. Staff will also continue efforts to work with the Pringle Square development team to address access, Pringle Creek pedestrian connectivity, and due diligence activities and permitting for the Pringle Square development.

This URA has a limited number of large rate payers within its boundaries. Tax increment has experienced slow but steady growth which means the URA cannot yet issue large amounts of debt to fund the larger projects in the urban renewal plan.

Jory Apartments Urban Renewal Area

Jory Apartments is a single project Urban Renewal Area established in 2020. Funds are dedicated to fund incentives to developers for the development of affordable housing units on the former Oregon State Hospital North Campus property.

Respectfully submitted,



Steven D. Powers
Executive Director

CITY OF *Salem*
AT YOUR SERVICE

Strong and Diverse Economy

Vision

A safe and livable capital city with a sustainable economy and environment that is open to all.

Mission

The City of Salem provides fiscally sustainable and quality services to enrich the lives of present and future residents, the quality of our environment and neighborhoods, and the vitality of our economy.



Values

Opportunity

Salem is proactive and forward-thinking

Compassion

Salem is fair, equitable, and safe

Responsiveness

Salem is at your service, with capacity and partnerships to prepare for the future

Accessibility

Salem is open and inclusive



Strong and Diverse Economy

Salem supports a diverse economic base, robust job growth, business retention and recruitment, and a thriving downtown.

Supporting City Departments | Community Development • Public Works • Urban Development

Summary of City Services

Salem is home to a wide range of industries and private employers. As the state's capital, the local economy is relatively stable with strong agricultural production, manufacturing, and distribution. The addition of high tech to the local economy has provided steady growth. Major employers, in addition to government and Salem Health, include Kettle Foods, Garmin, Yamasa, West Salem Machinery, Gilgamesh Brewing, and Amazon. In economic development and job creation, our role is to provide infrastructure and development services, support the area's business climate, and promote programs, services, and economic incentives offered by the City of Salem and Urban Renewal Agency. We leverage these funds and work with economic development partners and the development community to actively promote investment in our community.





Strong and Diverse Economy

A diverse economic base with robust job growth, business retention and recruitment, and a thriving downtown.

The City of Salem Urban Renewal Agency Financial Information

Urban Renewal Agency

The Urban Renewal Agency of the City of Salem is a separate municipal corporation responsible for administering and implementing the urban renewal plans in Salem's urban renewal areas. The Urban Renewal Agency Board is comprised of the Mayor and City Council, with the Mayor acting as Chair. The City Manager serves as the Executive Director of the Urban Renewal Agency. Urban Development Department staff facilitate the urban renewal program and projects through an intergovernmental agreement with the City of Salem.

Tax Allocation Bond Fund (*Debt Service Fund*)

This fund reflects the generation of revenues to repay tax allocation indebtedness by the Urban Renewal Agency of the City of Salem within urban renewal areas under the provisions of Chapter 457 Oregon Revised Statutes and Section 125 of the City of Salem charter. The monies generated are used to repay indebtedness incurred to finance improvements within the specified area. Receipts consist primarily of property taxes, and expenditures are for urban renewal bond / loan / note principal and interest payments required on indebtedness.

Tax Allocation Improvements Fund (*Capital Improvements Fund*)

Improvement projects within the Riverfront Downtown, North Gateway, Fairview Industrial Park, West Salem, Mill Creek Industrial Park, McGilchrist, Jory Apartments and South Waterfront urban renewal areas are recorded in this fund. The principal source of financing consists of proceeds from indebtedness.

The purpose of urban renewal investments in public infrastructure; parks, trail connections, and restoration of natural areas; affordable housing; and public-private partnerships is to open blighted areas to private investment, create jobs, and enhance the community's economic prosperity.

Basis of Accounting in Urban Renewal Agency Funds

The modified accrual basis of accounting is used for all funds. Expenditures are recorded when liabilities are incurred under this method of accounting. Under the modified accrual basis of accounting, revenue is recorded when it becomes measurable and available. Accordingly, only those receivables available soon enough after year end to pay June 30 liabilities have been reflected in revenues.

Urban Renewal Agency Budget Summaries

Summary of Resources and Requirements - All Funds, Table 1
FY 2022

| Fund No. | Fund Name | Beginning Balance | Revenues | Expenditures | Ending Balance |
|----------|---|----------------------|----------------------|----------------------|---------------------|
| 220 | Debt Service (Tax Allocation Bond Debt) | \$ 4,617,760 | \$ 17,185,930 | \$ 17,438,780 | \$ 4,364,910 |
| 265 | Capital Improvements (Tax Allocation Improvement) | 49,476,200 | 21,103,470 | 70,579,670 | - |
| 345 | Salem Convention Center | - | 2,409,870 | 2,409,870 | - |
| 428 | Convention Center Gain / Loss Reserve | 4,165,900 | 470,700 | 1,200,500 | 3,436,100 |
| TOTAL | | <u>\$ 58,259,860</u> | <u>\$ 41,169,970</u> | <u>\$ 91,628,820</u> | <u>\$ 7,801,010</u> |

Recap of Expenditures - All Funds, Table 2
FY 2021 and FY 2022

| Fund No. | Fund Name | Adopted FY 2021 | Adopted FY 2022 | Increase (Decrease) | Percent Change |
|----------|---|----------------------|----------------------|---------------------|----------------|
| 220 | Debt Service (Tax Allocation Bond Debt) | \$ 16,970,820 | \$ 17,438,780 | \$ 467,960 | 2.8% |
| 265 | Capital Improvements (Tax Allocation Improvement) | 63,329,260 | 70,579,670 | 7,250,410 | 11.4% |
| 345 | Salem Convention Center | 6,985,620 | 2,409,870 | (4,575,750) | -65.5% |
| 428 | Convention Center Gain / Loss Reserve | 2,078,860 | 1,200,500 | (878,360) | -42.3% |
| TOTAL | | <u>\$ 89,364,560</u> | <u>\$ 91,628,820</u> | <u>\$ 2,264,260</u> | <u>2.5%</u> |

Requirements by Object Category - All Funds, Table 3
FY 2022

| Fund No. | Fund Name | Materials & Services | Capital Outlay | Other* | Total Expenditures |
|----------|---|----------------------|---------------------|----------------------|----------------------|
| 220 | Debt Service (Tax Allocation Bond Debt) | \$ - | \$ - | \$ 17,438,780 | \$ 17,438,780 |
| 265 | Capital Improvements (Tax Allocation Improvement) | 66,279,670 | 4,300,000 | - | 70,579,670 |
| 345 | Salem Convention Center | 2,019,170 | - | 390,700 | 2,409,870 |
| 428 | Convention Center Gain / Loss Reserve | 426,000 | 774,500 | - | 1,200,500 |
| TOTAL | | <u>\$ 68,724,840</u> | <u>\$ 5,074,500</u> | <u>\$ 17,829,480</u> | <u>\$ 91,628,820</u> |

* Includes debt service, contingencies, and transfers.

Urban Renewal Agency Budget Summaries
Resources and Requirements
FY 2022

Debt Service (Tax Allocation Bond Debt, Fund 220)

| Actual FY 2019 | Actual FY 2020 | Adopted FY 2021 | | Adopted FY 2022 |
|----------------------|----------------------|----------------------|---------------------------|----------------------|
| | | | Resources | |
| \$ 7,706,840 | \$ 5,485,262 | \$ 5,564,160 | Beginning Balance | \$ 4,617,760 |
| 14,692,542 | 15,625,668 | 16,855,280 | Property Taxes | 16,980,430 |
| - | - | 1,300,000 | Bond / Loan Proceeds | - |
| 359,221 | 197,003 | 198,000 | All Other Sources | 205,500 |
| <u>\$ 22,758,603</u> | <u>\$ 21,307,933</u> | <u>\$ 23,917,440</u> | Total Resources | <u>\$ 21,803,690</u> |
| | | | Requirements | |
| \$ 17,782,780 | \$ 16,579,165 | \$ 16,970,820 | Debt Service | \$ 17,438,780 |
| \$ 17,782,780 | \$ 16,579,165 | \$ 16,970,820 | Total Expenditures | \$ 17,438,780 |
| 4,975,823 | 4,728,768 | 6,946,620 | Unappropriated Balance | 4,364,910 |
| <u>\$ 22,758,603</u> | <u>\$ 21,307,933</u> | <u>\$ 23,917,440</u> | Total Requirements | <u>\$ 21,803,690</u> |

Capital Improvements (Tax Allocation Improvements, Fund 265)

| Actual FY 2019 | Actual FY 2020 | Adopted FY 2021 | | Adopted FY 2022 |
|----------------------|----------------------|----------------------|---------------------------------|----------------------|
| | | | Resources | |
| \$ 35,652,681 | \$ 39,500,074 | \$ 34,627,900 | Beginning Balance | \$ 49,476,200 |
| 588,562 | 455,255 | 4,876,260 | Internal / Intergovernmental | 5,222,410 |
| 1,120,585 | 556,156 | 8,785,000 | Long Term Loan / Bond Proceeds | - |
| 16,550,000 | 15,350,920 | 14,440,000 | Short Term Loan / Bond Proceeds | 15,140,000 |
| 1,225,388 | 1,129,277 | 600,100 | All Other Sources | 741,060 |
| <u>\$ 55,137,216</u> | <u>\$ 56,991,682</u> | <u>\$ 63,329,260</u> | Total Resources | <u>\$ 70,579,670</u> |
| | | | Requirements | |
| \$ 10,569,509 | \$ 20,047,983 | \$ 53,437,010 | Materials and Services | \$ 66,279,670 |
| 5,067,633 | | 9,892,250 | Capital Outlay | 4,300,000 |
| \$ 15,637,141 | \$ 20,047,983 | \$ 63,329,260 | Total Expenditures | \$ 70,579,670 |
| 39,500,075 | 36,943,699 | - | Unappropriated Balance | - |
| <u>\$ 55,137,216</u> | <u>\$ 56,991,682</u> | <u>\$ 63,329,260</u> | Total Requirements | <u>\$ 70,579,670</u> |

Urban Renewal Agency Budget Summaries

FY 2022

Debt Service (Tax Allocation Debt, Fund 220)

| Actual FY 2019 | Actual FY 2020 | Adopted FY 2021 | Resources Category | Adopted FY 2022 |
|----------------------|----------------------|----------------------|----------------------------|----------------------|
| \$ - | \$ - | \$ 40,500 | Jory Apartments | \$ 41,700 |
| 1,273,189 | 1,305,752 | 1,382,250 | McGilchrist | 1,575,320 |
| 2,392,831 | 2,987,282 | 3,383,760 | Mill Creek Industrial Park | 2,780,370 |
| 5,095,330 | 5,411,800 | 5,737,900 | North Gateway | 5,473,240 |
| 8,798,615 | 8,545,716 | 10,096,230 | Riverfront Downtown | 8,468,030 |
| 1,032,792 | 713,333 | 702,590 | South Waterfront | 680,300 |
| 4,165,845 | 2,344,050 | 2,574,210 | West Salem | 2,784,730 |
| <u>\$ 22,758,602</u> | <u>\$ 21,307,933</u> | <u>\$ 23,917,440</u> | TOTAL | <u>\$ 21,803,690</u> |

| Actual FY 2019 | Actual FY 2020 | Adopted FY 2021 | Requirements Category | Adopted FY 2022 |
|----------------------|----------------------|----------------------|----------------------------|----------------------|
| \$ - | \$ - | \$ 40,500 | Jory Apartments | \$ 40,500 |
| 900,088 | 1,000,076 | 901,000 | McGilchrist | 1,001,000 |
| 1,286,565 | 1,818,198 | 1,393,620 | Mill Creek Industrial Park | 1,693,240 |
| 3,500,340 | 3,926,220 | 4,501,000 | North Gateway | 4,501,000 |
| 7,335,936 | 7,834,518 | 7,633,200 | Riverfront Downtown | 7,901,540 |
| 750,073 | 500,038 | 500,500 | South Waterfront | 500,500 |
| 3,500,340 | 1,500,115 | 2,001,000 | West Salem | 1,801,000 |
| <u>\$ 17,273,342</u> | <u>\$ 16,579,165</u> | <u>\$ 16,970,820</u> | TOTAL | <u>\$ 17,438,780</u> |

Urban Renewal Agency Budget Summaries

FY 2022

Capital Improvements (Tax Allocation Improvements, Fund 265)

| Actual FY 2019 | Actual FY 2020 | Adopted FY 2021 | Resources Category | Adopted FY 2022 |
|----------------------|----------------------|----------------------|----------------------------|----------------------|
| \$ 2,428,617 | \$ 2,482,014 | \$ 2,623,250 | Fairview Industrial Park | \$ 2,470,460 |
| - | - | 40,500 | Jory Apartments | 40,500 |
| 4,314,687 | 4,870,241 | 9,978,560 | McGilchrist | 10,956,170 |
| 3,825,667 | 4,469,849 | 2,975,480 | Mill Creek Industrial Park | 2,823,630 |
| 15,837,319 | 13,720,242 | 14,072,990 | North Gateway | 18,472,410 |
| 22,932,337 | 24,164,078 | 25,817,750 | Riverfront Downtown | 25,849,210 |
| 1,244,154 | 1,752,465 | 945,930 | South Waterfront | 1,451,470 |
| 4,554,433 | 5,532,793 | 6,874,800 | West Salem | 8,515,820 |
| <u>\$ 55,137,214</u> | <u>\$ 56,991,682</u> | <u>\$ 63,329,260</u> | TOTAL | <u>\$ 70,579,670</u> |

| Actual FY 2019 | Actual FY 2020 | Adopted FY 2021 | Requirements Category | Adopted FY 2022 |
|----------------------|----------------------|----------------------|----------------------------|----------------------|
| \$ 24,575 | \$ 101,105 | \$ 2,623,250 | Fairview Industrial Park | \$ 2,470,460 |
| - | - | 40,500 | Jory Apartments | 40,500 |
| 641,121 | 223,776 | 9,978,560 | McGilchrist | 10,956,170 |
| 699,144 | 2,056,897 | 2,975,480 | Mill Creek Industrial Park | 2,823,630 |
| 6,305,817 | 1,905,291 | 14,072,990 | North Gateway | 18,472,410 |
| 7,359,891 | 13,992,053 | 25,817,750 | Riverfront Downtown | 25,849,210 |
| 4,834 | 1,309,394 | 945,930 | South Waterfront | 1,451,470 |
| 601,761 | 459,467 | 6,874,800 | West Salem | 8,515,820 |
| <u>\$ 15,637,141</u> | <u>\$ 20,047,983</u> | <u>\$ 63,329,260</u> | TOTAL | <u>\$ 70,579,670</u> |

**Urban Renewal Agency Budget
Property Tax Levy Summary
FY 2022**

| Urban Renewal Area <i>(in cost center order)</i> | FY 2021 Levy | FY 2022 Levy | Less 2.00 % of Levy Discounted | Less 2.75% Delinquent | Loss Due To Compression | Net Collection Current Levy 95.25% | Plus Prior Years | Total Budgeted Collections |
|---|----------------------|----------------------|--------------------------------------|-----------------------------|----------------------------|--|------------------------|----------------------------------|
| A. Riverfront Downtown | \$ 7,468,402 | \$ 7,885,620 | \$ (150,560) | \$ (207,020) | \$ - | \$ 7,528,040 | \$ 135,720 | \$ 7,663,760 |
| B. North Gateway | 4,110,066 | 4,392,140 | (83,860) | (115,310) | - | 4,192,970 | 70,750 | 4,263,720 |
| C. West Salem | 1,928,222 | 1,899,470 | (36,270) | (49,870) | - | 1,813,330 | 24,280 | 1,837,610 |
| D. Mill Creek Industrial Park | 1,365,762 | 1,643,850 | (31,390) | (43,160) | - | 1,569,300 | 16,150 | 1,585,450 |
| E. McGilchrist | 1,033,508 | 1,141,850 | (21,800) | (29,980) | - | 1,090,070 | 13,300 | 1,103,370 |
| F. South Waterfront | 461,066 | 502,620 | (9,600) | (13,200) | - | 479,820 | 5,500 | 485,320 |
| G. Jory Apartments | - | 43,150 | (820) | (1,130) | - | 41,200 | - | 41,200 |
| Totals | \$ 16,367,027 | \$ 17,508,700 | \$ (334,300) | \$ (459,670) | \$ - | \$ 16,714,730 | \$ 265,700 | \$ 16,980,430 |

| Division of Taxes / Special Levy Urban Renewal Area | Division of Taxes | Special Levy | Total FY 2022 Levy |
|--|----------------------|---------------------|--------------------------|
| A. Riverfront Downtown ⁽¹⁾ | \$ 4,430,604 | \$ 3,455,016 | \$ 7,885,620 |
| B. North Gateway | 4,392,140 | - | 4,392,140 |
| C. West Salem | 1,899,470 | - | 1,899,470 |
| D. Mill Creek Industrial Park | 1,643,850 | - | 1,643,850 |
| E. McGilchrist | 1,141,850 | - | 1,141,850 |
| F. South Waterfront | 502,620 | - | 502,620 |
| G. Jory Apartments | 43,150 | - | 43,150 |
| Totals | \$ 14,053,684 | \$ 3,455,016 | \$ 17,508,700 |

| Estimated Property Tax Rates - Special Levy | | |
|---|-------------------|----------------------|
| Urban Renewal Area | Actual FY 2021 | Estimated FY 2022 |
| Riverfront Downtown | \$0.2403 | \$0.2374 |
| Totals | \$0.2403 | \$0.2374 |
| Rate per \$1,000 assessed value | | |

⁽¹⁾ Only urban renewal districts already established before the passage of Measure 50 qualify to certify a Special Levy.

Urban Renewal Agency Debt Service Summary of Activity

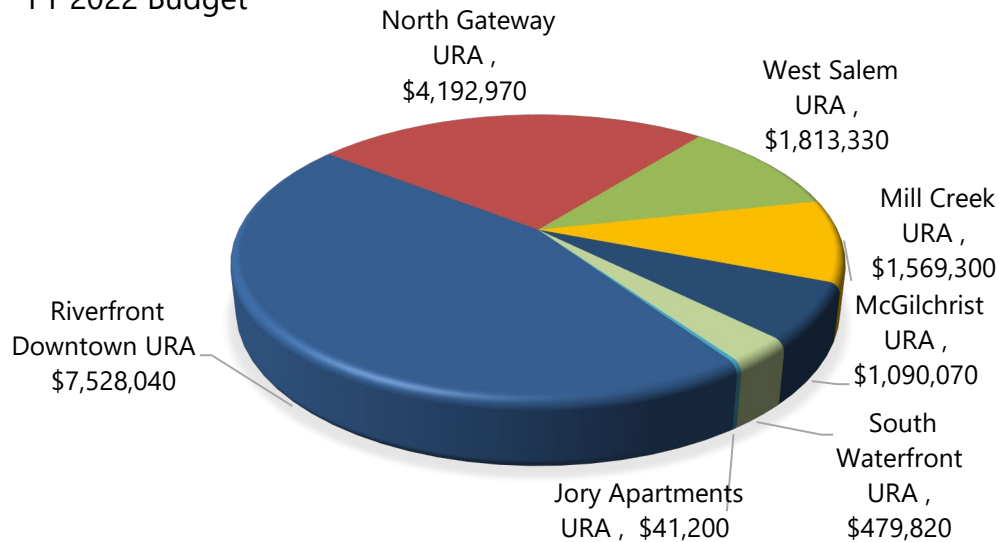
Urban renewal agencies are authorized by state statute (ORS 457.010 *et seq.*) and must be activated by a municipality. The Agency must have a plan for a proposed urban renewal area that describes activities and projects, the relationship to local objectives, planned land uses, processes for property acquisition and land disposition, financing methods and maximum indebtedness under the plan, and procedures for future amendment. The plan is typically accompanied by a technical report that includes a justification for the proposed area, financial and current economic conditions analyses, and potential impacts to taxing districts.

Urban renewal activities are funded by tax increment financing – the incremental tax increase resulting from increased property values during the life of the urban renewal area. Taxing districts continue to collect revenues at a capped level that is set when the area is formed (referred to as the frozen base), until the area closes, at which point the original formula for tax revenue distribution resumes. When urban renewal is successful, property values in the area increase. At closing, the total assessed valuation of the area is added back on the tax rolls and taxing districts get additional tax revenues generated as the result of urban renewal activity.

To collect tax increment, the Agency must have debt. Revenues are used to fund projects and pay off the debt. In Salem, funding priorities are framed by URA plans, advisory board recommendations, and Agency goals.

URA Current Year Property Tax Revenue - \$16,714,730

FY 2022 Budget



About "Du Jour" or Short-Term Borrowings

Tax increment received by an urban renewal area can only be spent on debt service. When it is not necessary or desirable to use the tax increment revenue to support a long-term or bonded indebtedness, a one-day – or du jour – borrowing can make the tax increment collections legally available to be spent on projects in the urban renewal area.

Du jour borrowings are outstanding for a single day and are relatively low cost. This debt option makes tax increment available to support pay-as-you-go projects.

In FY 2022, a total of \$15,140,000 of du jour borrowing proceeds are anticipated to support projects in the Urban Renewal Agency Capital Improvements Fund (Fund 265).



Salem Urban Renewal Agency Debt Service FY 2022

| | Issue/ Maturity | Original Amount | Balance 6/30/2021 Outstanding | FY 2022 Payments | | | Balance 6/30/2022 Outstanding |
|--|--------------------|--------------------|-------------------------------------|------------------|------------|---------------|-------------------------------------|
| | | | | Principal | Interest | Total | |
| Tax Allocation Bond Debt - Fund 220 | | | | | | | |
| Jory Apartments | | | | | | | |
| <i>Short Term Borrowing*</i> | 7/2021 - 6/2022 | \$ - | \$ - | \$ 40,000 | \$ 500 | \$ 40,500 | \$ - |
| Total Jory Apartments | | \$ - | \$ - | \$ 40,000 | \$ 500 | \$ 40,500 | \$ - |
| McGilchrist | | | | | | | |
| <i>Short Term Borrowing*</i> | 7/2021 - 6/2022 | \$ - | \$ - | \$ 1,000,000 | \$ 1,000 | \$ 1,001,000 | \$ - |
| Total McGilchrist | | \$ - | \$ - | \$ 1,000,000 | \$ 1,000 | \$ 1,001,000 | \$ - |
| Mill Creek | | | | | | | |
| <i>Short Term Borrowing*</i> | 7/2021 - 6/2022 | \$ - | \$ - | \$ 800,000 | \$ 100 | \$ 800,100 | \$ - |
| OECD Loan** | 12/2015-12/2031 | 10,000,000 | 8,317,910 | 463,260 | 429,880 | 893,140 | 7,854,650 |
| Total Mill Creek | | \$ 10,000,000 | \$ 8,317,910 | \$ 1,263,260 | \$ 429,980 | \$ 1,693,240 | \$ 7,854,650 |
| North Gateway | | | | | | | |
| <i>Short Term Borrowing*</i> | 7/2021 - 6/2022 | \$ - | \$ - | \$ 4,500,000 | \$ 1,000 | \$ 4,501,000 | \$ - |
| Total North Gateway | | \$ - | \$ - | \$ 4,500,000 | \$ 1,000 | \$ 4,501,000 | \$ - |
| Riverfront Downtown | | | | | | | |
| <i>Short Term Borrowing*</i> | 7/2021 - 6/2022 | \$ - | \$ - | \$ 6,500,000 | \$ 1,000 | \$ 6,501,000 | \$ - |
| Long Term - 2009 | 9/2009 - 6/2024 | 3,660,000 | 920,000 | 295,000 | 40,020 | 335,020 | 625,000 |
| Long Term - 2020 A | 12/2020- 12/2031 | 7,445,000 | 7,445,000 | - | 179,890 | 179,890 | 7,445,000 |
| Long Term - 2020 B | 12/2020- 6/2024 | 2,223,000 | 2,223,000 | 829,000 | 56,630 | 885,630 | 1,394,000 |
| Total Riverfront Downtown | | \$ 13,328,000 | \$ 10,588,000 | \$ 7,624,000 | \$ 277,540 | \$ 7,901,540 | \$ 9,464,000 |
| South Waterfront | | | | | | | |
| <i>Short Term Borrowing*</i> | 7/2021 - 6/2022 | \$ - | \$ - | \$ 500,000 | \$ 500 | \$ 500,500 | \$ - |
| Total South Waterfront | | \$ - | \$ - | \$ 500,000 | \$ 500 | \$ 500,500 | \$ - |
| West Salem | | | | | | | |
| <i>Short Term Borrowing*</i> | 7/2021 - 6/2022 | \$ - | \$ - | \$ 1,800,000 | \$ 1,000 | \$ 1,801,000 | \$ - |
| Total West Salem | | \$ - | \$ - | \$ 1,800,000 | \$ 1,000 | \$ 1,801,000 | \$ - |
| TOTAL DEBT SERVICE | | \$ 23,328,000 | \$ 18,905,910 | \$ 16,727,260 | \$ 711,520 | \$ 17,438,780 | \$ 17,318,650 |

*Short term borrowing may not be outstanding as of June 30th but is anticipated to occur sometime within the fiscal year.

**Balance for Mill Creek Oregon Economic and Community Development Department (OECD) loans include original principal and capitalized interest.

Urban Renewal Agency Budget
 FY 2022
 Fund No. 220
 Jory Apartments Bond Debt

Jory Apartments URA Resources

| Resource Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|--------------------|----------------------------|-----------------------|
| Property Tax - Current | \$ - | \$ - | \$ - | \$ - | \$ 40,000 | \$ 41,200 | \$ 41,200 | \$ 41,200 | \$ 1,200 | 3.0% |
| All Other Revenues | - | - | - | - | 500 | 500 | 500 | 500 | - | - |
| Total Resources | \$ - | \$ - | \$ - | \$ - | \$ 40,500 | \$ 41,700 | \$ 41,700 | \$ 41,700 | \$ 1,200 | 3.0% |

Jory Apartments URA Expenditures

| Expenditure Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|--------------------|----------------------------|-----------------------|
| Debt Service | \$ - | \$ - | \$ - | \$ - | \$ 40,500 | \$ 40,500 | \$ 40,500 | \$ 40,500 | \$ - | - |
| Total Expenditures | \$ - | \$ - | \$ - | \$ - | \$ 40,500 | \$ 40,500 | \$ 40,500 | \$ 40,500 | \$ - | - |

Urban Renewal Agency Budget
 FY 2022
 Fund No. 220
 McGilchrist Bond Debt

McGilchrist URA Resources

| Resource Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Property Tax - Current | \$ 810,360 | \$ 796,032 | \$ 818,090 | \$ 905,529 | \$ 1,008,580 | \$ 1,090,070 | \$ 1,090,070 | \$ 1,090,070 | \$ 81,490 | 8.1% |
| Property Tax - All Other Years | 17,220 | 24,584 | 11,990 | 14,787 | 16,490 | 13,300 | 13,300 | 13,300 | (3,190) | -19.3% |
| All Other Revenues | 7,500 | 21,573 | 20,000 | 12,334 | 17,500 | 20,000 | 20,000 | 20,000 | 2,500 | 14.3% |
| Beginning Working Capital | 435,960 | 431,000 | 400,850 | 373,102 | 339,680 | 451,950 | 451,950 | 451,950 | 112,270 | 33.1% |
| Total Resources | \$ 1,271,040 | \$ 1,273,189 | \$ 1,250,930 | \$ 1,305,752 | \$ 1,382,250 | \$ 1,575,320 | \$ 1,575,320 | \$ 1,575,320 | \$ 193,070 | 14.0% |

McGilchrist URA Expenditures

| Expenditure Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|-------------------|-------------------|---------------------|---------------------|-------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Debt Service | \$ 901,000 | \$ 900,088 | \$ 1,001,000 | \$ 1,000,076 | \$ 901,000 | \$ 1,001,000 | \$ 1,001,000 | \$ 1,001,000 | \$ 100,000 | 11.1% |
| Total Expenditures | \$ 901,000 | \$ 900,088 | \$ 1,001,000 | \$ 1,000,076 | \$ 901,000 | \$ 1,001,000 | \$ 1,001,000 | \$ 1,001,000 | \$ 100,000 | 11.1% |

Urban Renewal Agency Budget
 FY 2022
 Fund No. 220
 Mill Creek Industrial Park (Mill Creek) Bond Debt

Mill Creek URA Resources

| Resource Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Property Tax - Current | \$ 850,050 | \$ 1,004,524 | \$ 1,078,960 | \$ 1,832,951 | \$ 2,120,400 | \$ 1,569,300 | \$ 1,569,300 | \$ 1,569,300 | \$ (551,100) | -26.0% |
| Property Tax - All Other Years | 21,410 | 29,728 | 17,220 | 18,596 | 21,100 | 16,150 | 16,150 | 16,150 | (4,950) | -23.5% |
| All Other Revenues | 25,000 | 40,762 | 25,000 | 29,469 | 25,000 | 25,000 | 25,000 | 25,000 | - | - |
| Beginning Working Capital | 1,325,760 | 1,317,817 | 1,122,500 | 1,106,266 | 1,217,260 | 1,169,920 | 1,169,920 | 1,169,920 | (47,340) | -3.9% |
| Total Resources | \$ 2,222,220 | \$ 2,392,831 | \$ 2,243,680 | \$ 2,987,282 | \$ 3,383,760 | \$ 2,780,370 | \$ 2,780,370 | \$ 2,780,370 | \$ (603,390) | -17.8% |

Mill Creek URA Expenditures

| Expenditure Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Debt Service | \$ 1,792,020 | \$ 1,286,565 | \$ 1,862,480 | \$ 1,818,198 | \$ 1,393,620 | \$ 1,693,240 | \$ 1,693,240 | \$ 1,693,240 | \$ 299,620 | 21.5% |
| Total Expenditures | \$ 1,792,020 | \$ 1,286,565 | \$ 1,862,480 | \$ 1,818,198 | \$ 1,393,620 | \$ 1,693,240 | \$ 1,693,240 | \$ 1,693,240 | \$ 299,620 | 21.5% |

Urban Renewal Agency Budget
FY 2022
Fund No. 220
North Gateway Bond Debt

North Gateway URA Resources

| Resource Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Property Tax - Current | \$ 3,084,500 | \$ 3,665,774 | \$ 3,745,840 | \$ 3,697,569 | \$ 3,965,430 | \$ 4,192,970 | \$ 4,192,970 | \$ 4,192,970 | \$ 227,540 | 5.7% |
| Property Tax - All Other Years | 162,580 | 166,309 | 67,620 | 68,437 | 107,300 | 70,750 | 70,750 | 70,750 | (36,550) | -34.1% |
| All Other Revenues | 25,000 | 125,173 | 76,500 | 50,804 | 50,000 | 55,000 | 55,000 | 55,000 | 5,000 | 10.0% |
| Beginning Working Capital | 1,123,130 | 1,138,074 | 894,210 | 1,594,990 | 1,615,170 | 1,154,520 | 1,154,520 | 1,154,520 | (460,650) | -28.5% |
| Total Resources | \$ 4,395,210 | \$ 5,095,330 | \$ 4,784,170 | \$ 5,411,800 | \$ 5,737,900 | \$ 5,473,240 | \$ 5,473,240 | \$ 5,473,240 | \$ (264,660) | -4.6% |

North Gateway URA Expenditures

| Expenditure Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Materials and Services | \$ - | \$ - | \$ 856,750 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| Debt Service | 3,501,000 | 3,500,340 | 3,927,420 | 3,926,220 | 4,501,000 | 4,501,000 | 4,501,000 | 4,501,000 | - | - |
| Total Expenditures | \$ 3,501,000 | \$ 3,500,340 | \$ 4,784,170 | \$ 3,926,220 | \$ 4,501,000 | \$ 4,501,000 | \$ 4,501,000 | \$ 4,501,000 | \$ - | - |

Explanation of Materials and Services Category expense in FY 2020 budget: Repayment of excess tax increment to county assessor.

Urban Renewal Agency Budget
 FY 2022
 Fund No. 220
 Riverfront Downtown Bond Debt

Riverfront Downtown URA Resources

| Resource Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|----------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Property Tax - Current | \$ 6,886,170 | \$ 6,955,617 | \$ 7,197,550 | \$ 6,883,457 | \$ 7,289,070 | \$ 7,528,040 | \$ 7,528,040 | \$ 7,528,040 | \$ 238,970 | 3.3% |
| Property Tax - All Other Years | 219,800 | 271,281 | 147,430 | 135,410 | 188,740 | 135,720 | 135,720 | 135,720 | (53,020) | -28.1% |
| Bond Proceeds | - | - | - | - | 1,300,000 | - | - | - | (1,300,000) | -100.0% |
| All Other Revenues | 60,000 | 98,991 | 50,000 | 64,169 | 60,000 | 60,000 | 60,000 | 60,000 | - | - |
| Beginning Working Capital | 1,531,620 | 1,472,726 | 1,692,980 | 1,462,680 | 1,258,420 | 744,270 | 744,270 | 744,270 | (514,150) | -40.9% |
| Total Resources | \$ 8,697,590 | \$ 8,798,615 | \$ 9,087,960 | \$ 8,545,716 | \$ 10,096,230 | \$ 8,468,030 | \$ 8,468,030 | \$ 8,468,030 | \$ (1,628,200) | -16.1% |

Riverfront Downtown URA Expenditures

| Expenditure Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Debt Service | \$ 7,336,760 | \$ 7,335,936 | \$ 7,835,450 | \$ 7,834,518 | \$ 7,633,200 | \$ 7,901,540 | \$ 7,901,540 | \$ 7,901,540 | \$ 268,340 | 3.5% |
| Total Expenditures | \$ 7,336,760 | \$ 7,335,936 | \$ 7,835,450 | \$ 7,834,518 | \$ 7,633,200 | \$ 7,901,540 | \$ 7,901,540 | \$ 7,901,540 | \$ 268,340 | 0 |

Urban Renewal Agency Budget
 FY 2022
 Fund No. 220
 South Waterfront Bond Debt

South Waterfront URA Resources

| Resource Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|--------------------------------|---------------------|---------------------|-------------------|-------------------|-------------------|--------------------|-------------------|--------------------|----------------------------|-----------------------|
| Property Tax - Current | \$ 301,260 | \$ 286,426 | \$ 298,120 | \$ 415,354 | \$ 454,800 | \$ 479,820 | \$ 479,820 | \$ 479,820 | \$ 25,020 | 5.5% |
| Property Tax - All Other Years | 9,810 | 11,373 | 4,760 | 5,658 | 7,130 | 5,500 | 5,500 | 5,500 | (1,630) | -22.9% |
| All Other Revenues | 6,000 | 15,636 | 12,500 | 9,601 | 10,000 | 10,000 | 10,000 | 10,000 | - | - |
| Beginning Working Capital | 721,460 | 719,357 | 290,440 | 282,720 | 230,660 | 184,980 | 184,980 | 184,980 | (45,680) | -19.8% |
| Total Resources | \$ 1,038,530 | \$ 1,032,792 | \$ 605,820 | \$ 713,333 | \$ 702,590 | \$ 680,300 | \$ 680,300 | \$ 680,300 | \$ (22,290) | -3.2% |

South Waterfront URA Expenditures

| Expenditure Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|--------------------|----------------------------|-----------------------|
| Debt Service | \$ 751,000 | \$ 750,073 | \$ 501,000 | \$ 500,038 | \$ 500,500 | \$ 500,500 | \$ 500,500 | \$ 500,500 | \$ - | - |
| Total Expenditures | \$ 751,000 | \$ 750,073 | \$ 501,000 | \$ 500,038 | \$ 500,500 | \$ 500,500 | \$ 500,500 | \$ 500,500 | \$ - | - |

Urban Renewal Agency Budget
 FY 2022
 Fund No. 220
 West Salem Bond Debt

West Salem URA Resources

| Resource Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Property Tax - Current | \$ 1,480,340 | \$ 1,437,038 | \$ 1,323,370 | \$ 1,620,880 | \$ 1,605,850 | \$ 1,813,330 | \$ 1,813,330 | \$ 1,813,330 | \$ 207,480 | 12.9% |
| Property Tax - All Other Years | 28,830 | 43,857 | 22,640 | 27,041 | 30,390 | 24,280 | 24,280 | 24,280 | (6,110) | -20.1% |
| All Other Revenues | 17,500 | 57,085 | 35,000 | 30,625 | 35,000 | 35,000 | 35,000 | 35,000 | - | - |
| Beginning Working Capital | 2,635,900 | 2,627,865 | 699,030 | 665,504 | 902,970 | 912,120 | 912,120 | 912,120 | 9,150 | 1.0% |
| Total Resources | \$ 4,162,570 | \$ 4,165,845 | \$ 2,080,040 | \$ 2,344,050 | \$ 2,574,210 | \$ 2,784,730 | \$ 2,784,730 | \$ 2,784,730 | \$ 210,520 | 8.2% |

West Salem URA Expenditures

| Expenditure Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Debt Service | \$ 3,501,000 | \$ 3,500,340 | \$ 1,501,000 | \$ 1,500,115 | \$ 2,001,000 | \$ 1,801,000 | \$ 1,801,000 | \$ 1,801,000 | \$ (200,000) | -10.0% |
| Total Expenditures | \$ 3,501,000 | \$ 3,500,340 | \$ 1,501,000 | \$ 1,500,115 | \$ 2,001,000 | \$ 1,801,000 | \$ 1,801,000 | \$ 1,801,000 | \$ (200,000) | -10.0% |



Urban Renewal Agency Capital Improvements Summary of Activity

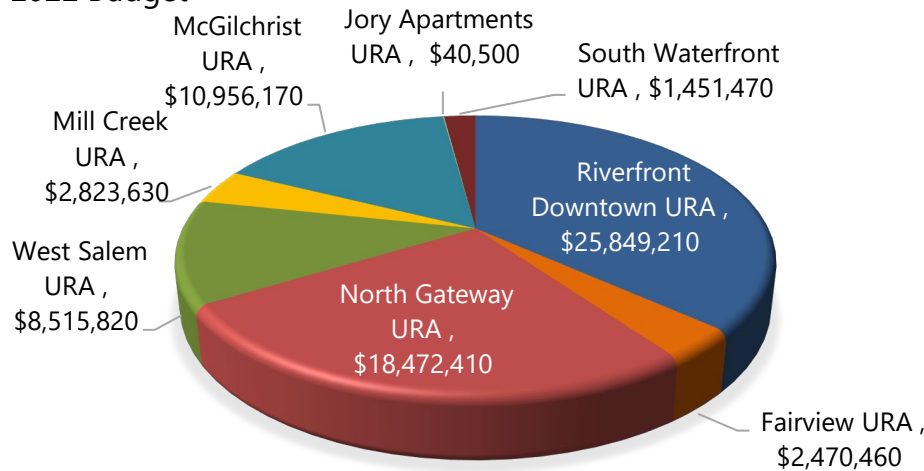
The purpose of urban renewal is to invest in key locations and opportunity sites and improve specific, designated geographic areas of a city. Urban renewal can be a transformative tool. It provides a dedicated source of funding and a specialized financing mechanism for construction of agreed upon projects to spur redevelopment in a specific geographic area where it might not otherwise occur without public investment. In Salem, urban renewal investments in public infrastructure (water, sewer, roads); parks, trail connections, and restoration of natural areas (Riverfront Park); and public-private partnerships have opened blighted areas to private investment, increased employment, and enhanced the economic prosperity of the community.

The Urban Renewal Agency must have a plan for a proposed urban renewal area that describes activities and projects, the relationship to local objectives, planned land uses, processes for property acquisition and land disposition, financing methods and maximum indebtedness under the plan, and procedures for future amendment. The plan is typically accompanied by a technical report that includes a justification for the proposed area, financial and current economic conditions analyses, and potential impacts to taxing districts.

Notification procedures for creating an urban renewal area include citywide notice, consultation with other taxing districts and neighborhood associations, and public hearings. Areas are enacted following the City Council public hearing and approval of an ordinance establishing the area.

URA Capital Improvements Budget - \$70,579,670

FY 2022 Budget



What's New in This Budget

In FY 2022, the Urban Renewal Agency will continue to fund loan and grant programs in the Riverfront Downtown, North Gateway, and West Salem urban renewal areas. Environmental remediation and holding costs within Riverfront Downtown for the UGM and Saffron sites is planned. Several infrastructure projects will also be funded. These include Union Street bike-friendly street improvements, streetscape improvements in Riverfront Downtown, the purchase of right-of-way along McGilchrist Street for future street improvements and design of improvements including signalization of 22nd Street SE. Jory Apartments, a new tax increment financing district was created in FY 2020, will provide incentives for development of more affordable housing.



Strong and Diverse Economy

A diverse economic base with robust job growth, business retention and recruitment, and a thriving downtown.

Urban Renewal Agency Capital Improvements

Fairview Industrial Park

Established in 1984, and allowing the State of Oregon and City of Salem to enter into a development agreement to create a 285 acre major industrial / commercial business employment center on former farm land.

Jory Apartments

Established in 2020 as a single project Urban Renewal Area, creating incentives to develop affordable housing.

McGilchrist

Established in 2006, with a focus on transportation improvements to remove barriers to development of the urban renewal area.

Mill Creek Industrial Park

Established in 2005, an innovative collaboration with the State of Oregon to provide opportunities for regional economic development on 650 acres.

North Gateway

Established in 1990, as Salem's largest urban renewal area with investments focused on infrastructure improvements - utilities and streets.

Riverfront Downtown

Established in 1975, and with funding used to attract and retain commercial business in the downtown core, preserve historic buildings, and incent new housing development within the URA boundaries.

South Waterfront

Established in 2007, and with a focus to redevelop a 13 acre industrial area along the Willamette River and create access to 300 acres of recreation, trail, and open space for public use on Minto Brown Island.

West Salem

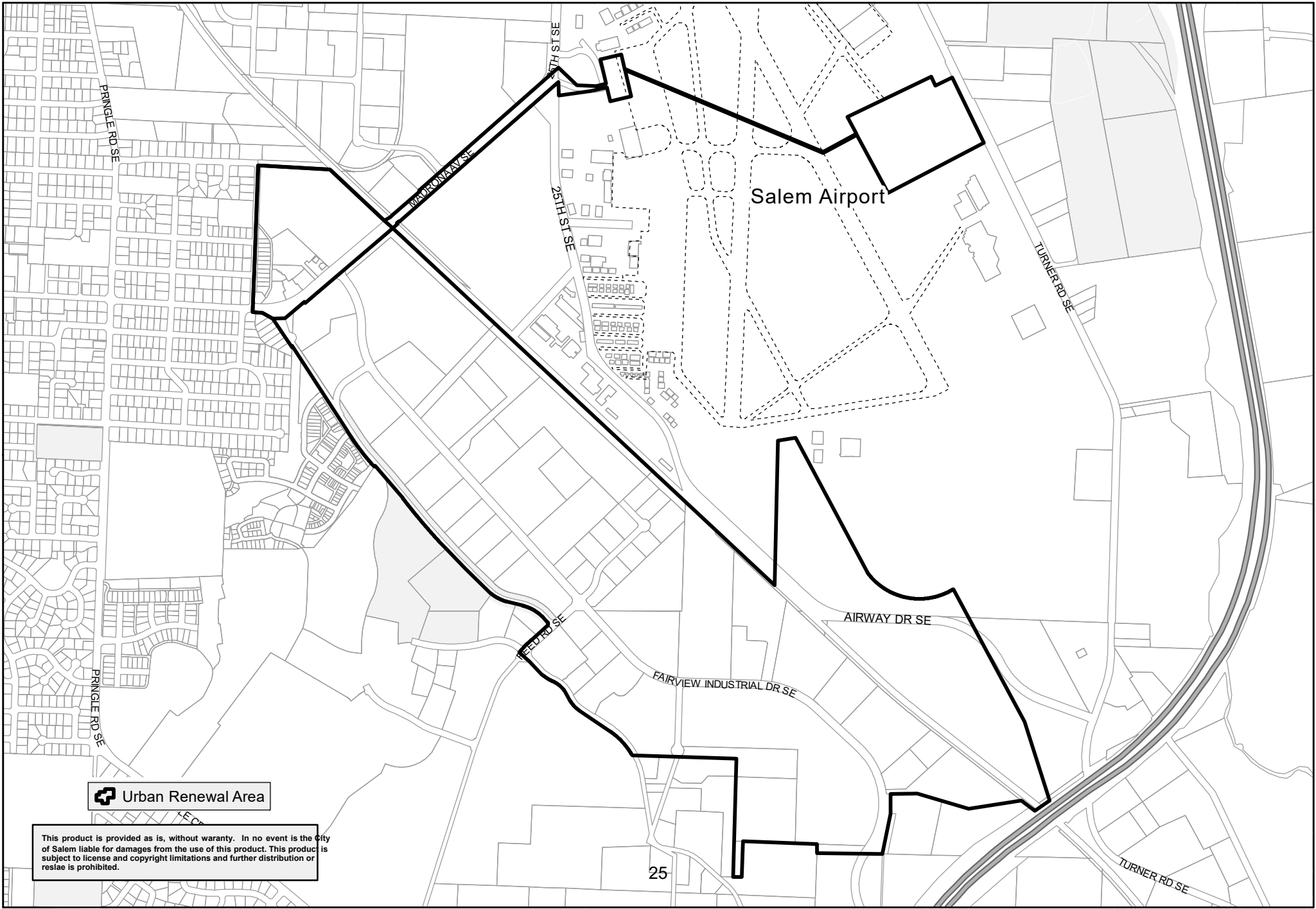
Established in 2001, and with funding used to improve transportation circulation, enhance streetscape and open spaces, upgrading building stock, and promoting new housing opportunities.

Opportunity ● Compassion ● Responsiveness ● Accessibility



Fairview Industrial Park Urban Renewal Area

Fiscal Year 2021-2022



 Urban Renewal Area

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Urban Renewal Agency
 FY 2022
 Fund No. 265
 Fairview Industrial Park (Fairview) Capital Improvements

Fairview URA Resources

| Resource Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Internal and Intergovernmental | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| Loan Principal / Interest | - | 123,141 | 100,000 | 24,058 | 25,000 | 25,000 | 25,000 | 25,000 | - | - |
| All Other Revenues | 25,000 | 51,186 | 35,000 | 53,913 | 40,000 | 40,000 | 40,000 | 40,000 | - | - |
| Beginning Working Capital | 2,245,060 | 2,254,290 | 2,394,800 | 2,404,043 | 2,558,250 | 2,405,460 | 2,405,460 | 2,405,460 | (152,790) | -6.0% |
| Total Resources | \$ 2,270,060 | \$ 2,428,617 | \$ 2,529,800 | \$ 2,482,014 | \$ 2,623,250 | \$ 2,470,460 | \$ 2,470,460 | \$ 2,470,460 | \$ (152,790) | -5.8% |

Fairview URA Expenditures

| Expenditure Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|---------------------|-------------------|---------------------|-------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Materials and Services | \$ 2,270,060 | \$ 24,575 | \$ 2,529,800 | \$ 101,105 | \$ 2,623,250 | \$ 2,470,460 | \$ 2,470,460 | \$ 2,470,460 | \$ (152,790) | -5.8% |
| Total Expenditures | \$ 2,270,060 | \$ 24,575 | \$ 2,529,800 | \$ 101,105 | \$ 2,623,250 | \$ 2,470,460 | \$ 2,470,460 | \$ 2,470,460 | \$ (152,790) | -5.8% |

Fairview Capital Improvements



Fairview capital projects include grants and loans to support redevelopment and administrative costs. Projects are funded with interest earnings and working capital from previous borrowings.

FY 2022 Carryover Projects

| Project | Neighborhood Association | Ward | Sources of Funding | | |
|---|--------------------------|------|--------------------|-----------------|---------------|
| | | | All Other Revenues | Working Capital | Total Project |
| 683016 Industrial Site Readiness Prepare vacant Airport property within the Fairview Urban Renewal Area for development of industrial and aviation uses. | Morningside | 3 | \$ - | \$ 100,000 | \$ 100,000 |
| TBD Committed to Future Projects Funds available for future projects in the Fairview Urban Renewal Area. | Morningside | 3 | 65,000 | 2,217,810 | 2,282,810 |

FY 2022 General Projects

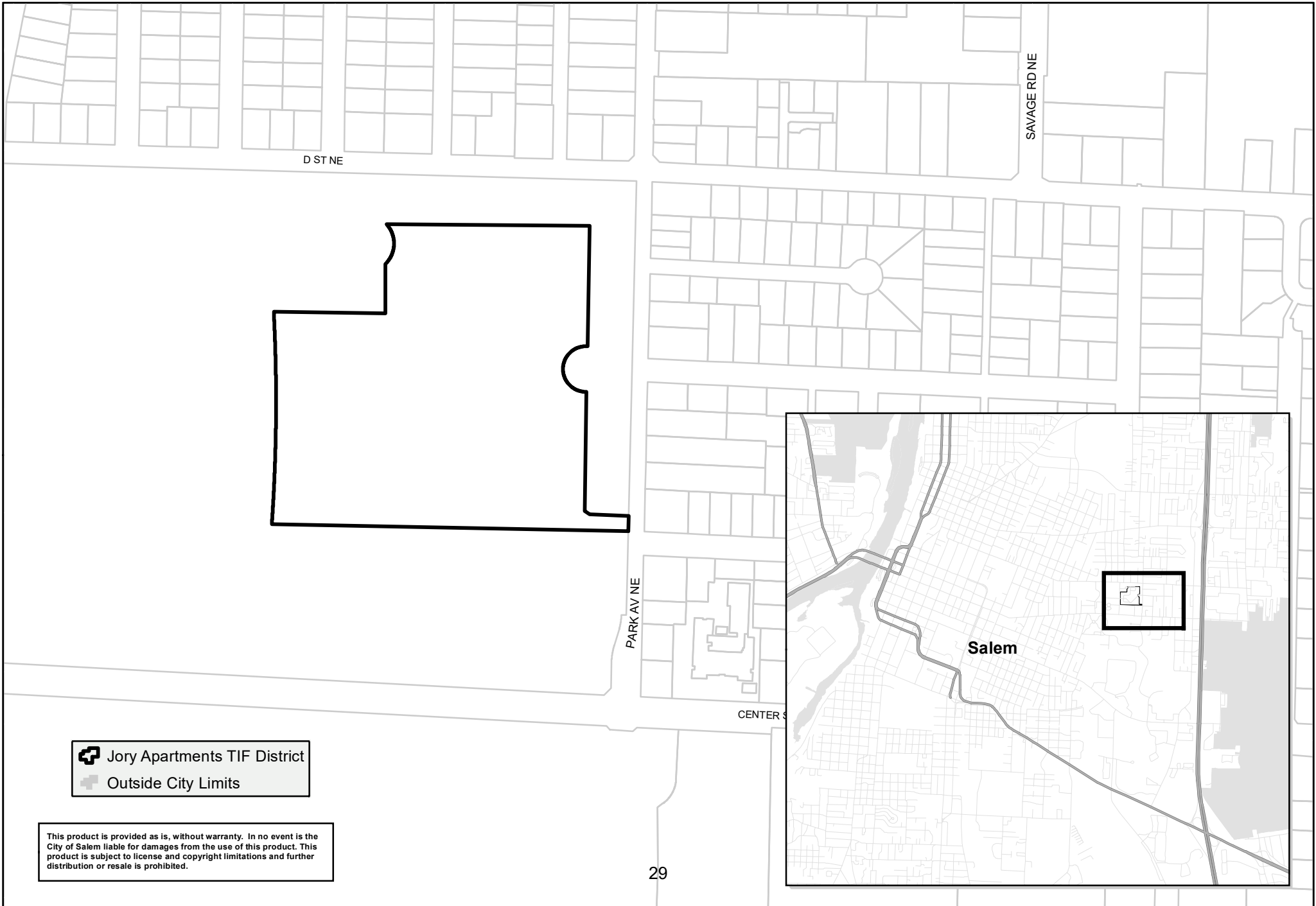
| | | | | | |
|---|-------------|---|---|--------|--------|
| 683000 Project Coordination / Support Coordination of public improvements, business retention and expansion, marketing and administration of the loan program, planning and community outreach to determine final projects within the Fairview Urban Renewal Area. | Morningside | 3 | - | 80,880 | 80,880 |
| 683000 Support Services Charge (Indirect Cost Allocation) Provides funds to reimburse the City's General Fund for the cost of providing City services to the Fairview Urban Renewal Area. | Morningside | 3 | - | 6,770 | 6,770 |

| | | | |
|-------------------------|----------------------------|--------------|--------------|
| Total Funding by Source | \$ 65,000 | \$ 2,405,460 | |
| | Total Resources | | \$ 2,470,460 |
| | Total Project Expenditures | | \$ 2,470,460 |
| | Unappropriated Balance | | \$ - |

CITY OF *Salem*
AT YOUR SERVICE

Jory Apartments TIF District

Fiscal Year 2021-2022



Urban Renewal Agency Budget
 FY 2022
 Fund No. 265
 Jory Apartments Capital Improvements

Jory Apartments URA Resources

| Resource Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|--------------------|----------------------------|-----------------------|
| Du Jour Financing | - | - | - | - | \$ 40,000 | \$ 40,000 | \$ 40,000 | \$ 40,000 | \$ - | - |
| All Other Revenues | - | - | - | - | 500 | 500 | 500 | 500 | - | - |
| Beginning Working Capital | - | - | - | - | - | - | - | - | - | - |
| Total Resources | \$ - | \$ - | \$ - | \$ - | \$ 40,500 | \$ 40,500 | \$ 40,500 | \$ 40,500 | \$ - | - |

Jory Apartments URA Expenditures

| Expenditure Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|--------------------|----------------------------|-----------------------|
| Materials and Services | \$ - | \$ - | \$ - | \$ 40,500 | \$ 40,500 | \$ 40,500 | \$ 40,500 | \$ 40,500 | \$ - | - |
| Total Expenditures | \$ - | \$ - | \$ - | \$ 40,500 | \$ 40,500 | \$ 40,500 | \$ 40,500 | \$ 40,500 | \$ - | - |

Jory Apartments Capital Improvements



Jory Apartments is a single project Urban Renewal Area. Funds are dedicated to fund incentives to developers for the development of affordable housing units. The Jory Apartments project is located at the former Oregon State Hospital North Campus site.

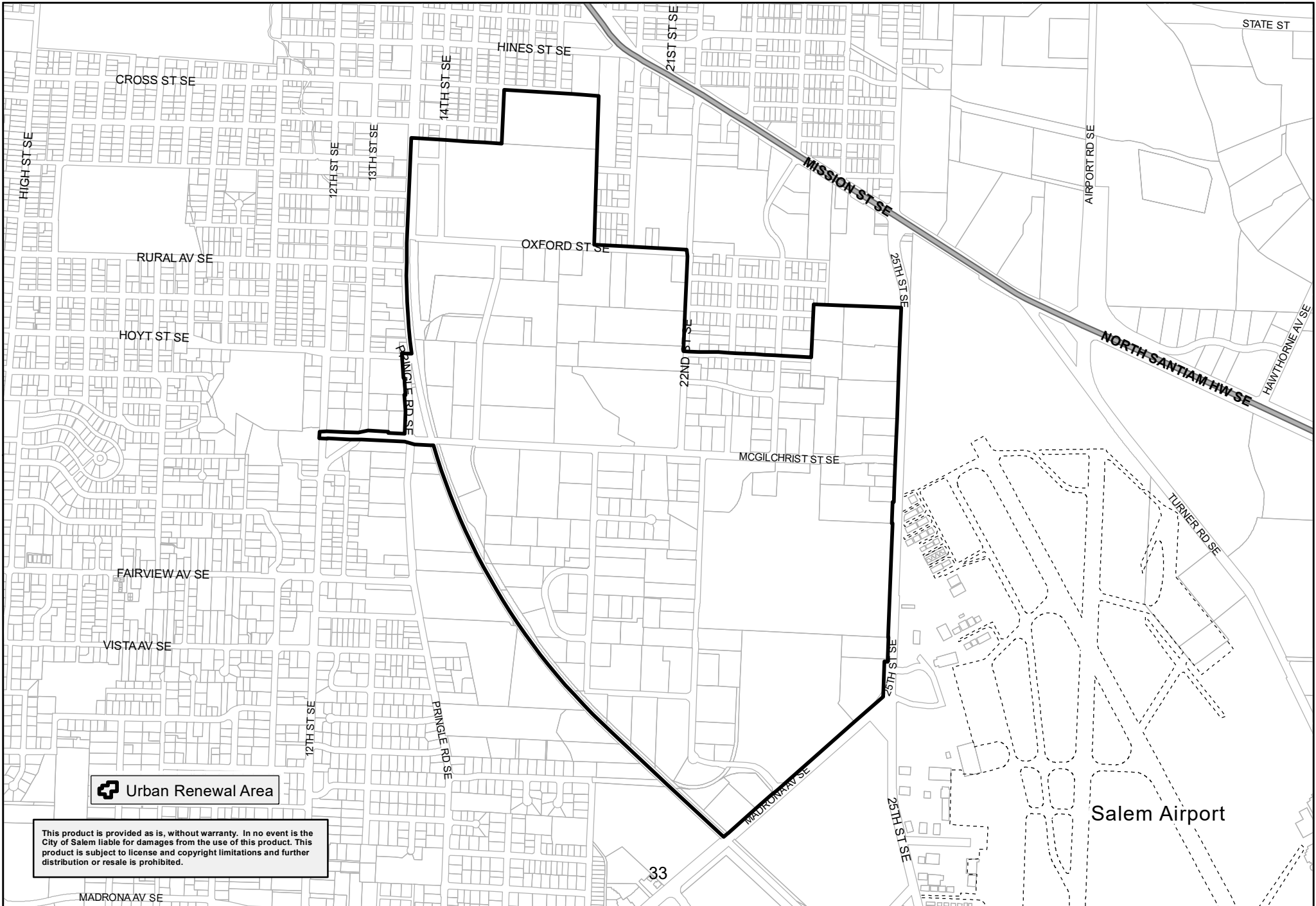
FY 2022 New Projects

| Project | | Neighborhood Association | Ward | Sources of Funding | | | Total Project |
|----------------------------|---|--------------------------|------|----------------------|--------------------|-----------------|---------------|
| | | | | Short-term Borrowing | All Other Revenues | Working Capital | |
| TBD | Developer Incentives Incentives for the development of affordable housing units. | NEN, NESCA | 2 | \$ 40,000 | \$ 500 | \$ - | \$ 40,500 |
| Total Funding by Source | | | | \$ 40,000 | \$ 500 | \$ - | |
| Total Resources | | | | | | | \$ 40,500 |
| Total Project Expenditures | | | | | | | \$ 40,500 |
| Unappropriated Balance | | | | | | | \$ - |



McGilchrist Urban Renewal Area

Fiscal Year 2021-2022



Urban Renewal Agency Budget
FY 2022
Fund No. 265
McGilchrist Capital Improvements

McGilchrist URA Resources

| Resource Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------------|-----------------------|
| Internal and Intergovernmental | \$ 4,575,280 | \$ 61,639 | \$ 4,575,280 | \$ 114,965 | \$ 4,527,170 | \$ 4,717,410 | \$ 4,717,410 | \$ 4,717,410 | \$ 190,240 | 4.2% |
| Du Jour Financing | 900,000 | 900,000 | 1,000,000 | 1,000,000 | 900,000 | 1,000,000 | 1,000,000 | 1,000,000 | 100,000 | 11.1% |
| All Other Revenues | 15,000 | 63,009 | 35,000 | 81,709 | 65,000 | 70,000 | 70,000 | 70,000 | 5,000 | 7.7% |
| Beginning Working Capital | 3,338,350 | 3,290,039 | 3,631,920 | 3,673,567 | 4,486,390 | 5,168,760 | 5,168,760 | 5,168,760 | 682,370 | 15.2% |
| Total Resources | \$ 8,828,630 | \$ 4,314,687 | \$ 9,242,200 | \$ 4,870,241 | \$ 9,978,560 | \$ 10,956,170 | \$ 10,956,170 | \$ 10,956,170 | \$ 977,610 | 9.8% |

McGilchrist URA Expenditures

| Expenditure Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|---------------------|-------------------|---------------------|-------------------|---------------------|----------------------|----------------------|----------------------|----------------------------|-----------------------|
| Materials and Services | \$ 8,828,630 | \$ 641,121 | \$ 9,242,200 | \$ 223,776 | \$ 9,978,560 | \$ 10,956,170 | \$ 10,956,170 | \$ 10,956,170 | \$ 977,610 | 9.8% |
| Total Expenditures | \$ 8,828,630 | \$ 641,121 | \$ 9,242,200 | \$ 223,776 | \$ 9,978,560 | \$ 10,956,170 | \$ 10,956,170 | \$ 10,956,170 | \$ 977,610 | 9.8% |

McGilchrist Capital Improvements

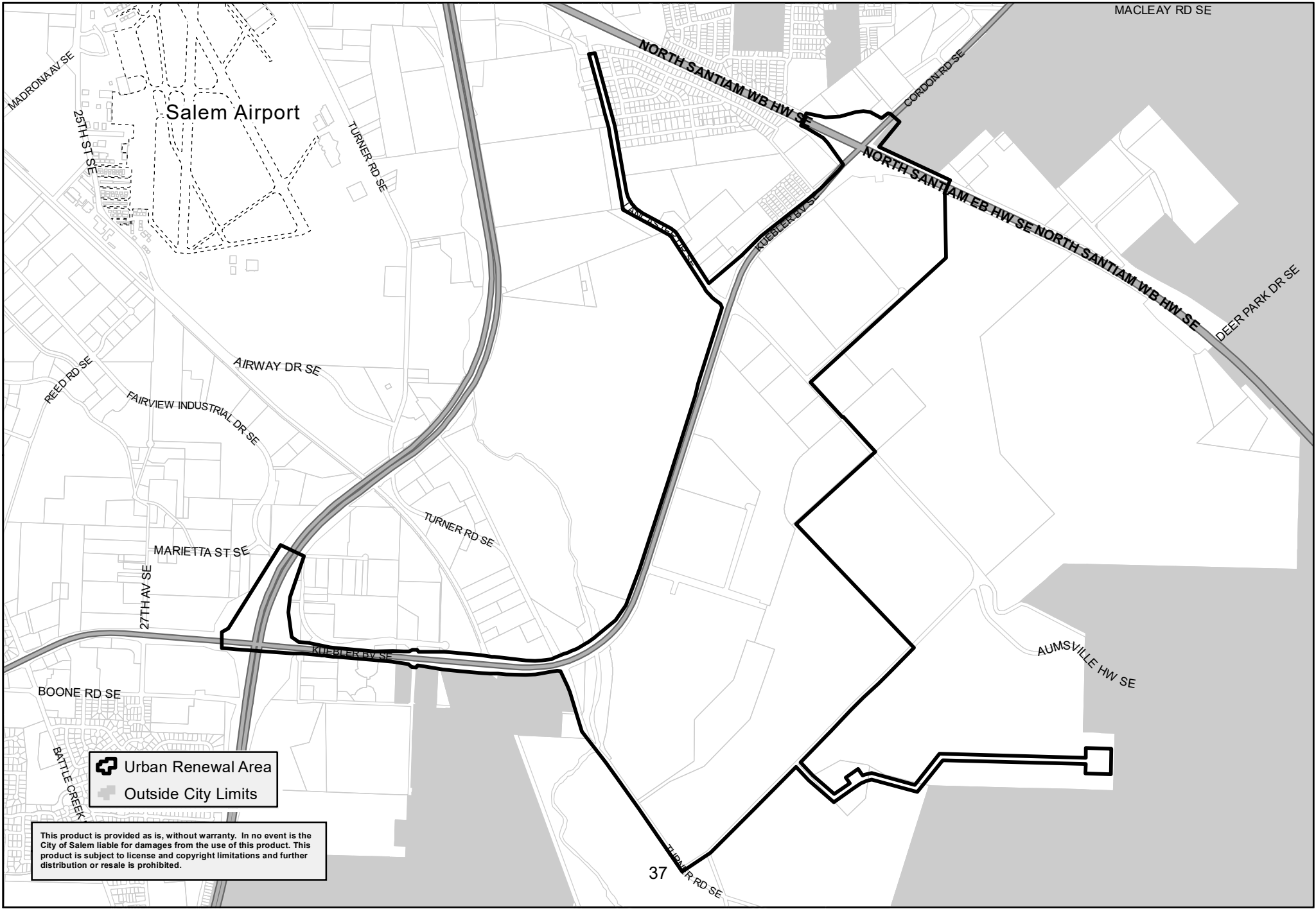




McGilchrist capital projects include street improvements, funds held in reserve for future redevelopment investments, and administrative costs. Projects are funded with short-term borrowings, state grants, and working capital from previous borrowings and grants.

FY 2022 New Projects

| Project | Neighborhood Association | Ward | Sources of Funding | | | | Total Project |
|---|--------------------------|------|----------------------|---------------------|--------------------|-----------------------------------|----------------------|
| | | | Short-term Borrowing | State Grant (SKATS) | All Other Revenues | Working Capital | |
| TBD Committed to Future Projects Funds held in reserve for future projects specified in the approved urban renewal plan for the McGilchrist Urban Renewal Area. | SESNA | 2 | \$ 950,000 | | \$ 70,000 | \$ 5,116,760 | \$ 6,136,760 |
| FY 2022 Carryover Projects | | | | | | | |
| 687005 McGilchrist Street SE Corridor Improvements Design, right-of-way acquisition, and construction to improve McGilchrist Street SE to minor arterial standards with proper travel lane widths, bike lanes, curbs, gutters, sidewalks, and drainage systems. Includes signalization of 22nd Street SE. | SESNA | 2 | | 4,717,410 | | | 4,717,410 |
| 687006 22nd Street SE Realignment Design and construction to realign 22nd St SE to make a four-leg intersection and installation of a new traffic signal. The project will create a continuous sidewalk connection on 22nd St SE across McGilchrist St SE, as well as new sidewalk along McGilchrist St SE for approximately 500 feet from the intersection in each direction (east and west). This project includes federal funding administered by the Oregon Department of Transportation and provides for City match funding and anticipated federal grant reimbursement of City expenses. | SESNA | 2 | 50,000 | | | | 50,000 |
| FY 2022 General Projects | | | | | | | |
| 687000 Project Coordination / Support Urban development staff services for planning and implementing projects within the McGilchrist Urban Renewal Area, including project management, coordination with Public Works, financial and real estate services, and coordination with development teams interested in the urban renewal area. | SESNA | 2 | | | | 44,300 | 44,300 |
| 687000 Support Services Charge (Indirect Cost Allocation) Provides funds to reimburse the City's General Fund for the cost of providing City services to the McGilchrist Urban Renewal Area. | SESNA | 2 | | | | 7,700 | 7,700 |
| Total Funding by Source | | | \$ 1,000,000 | \$ 4,717,410 | \$ 70,000 | \$ 5,168,760 | |
| | | | | | | Total Resources | \$ 10,956,170 |
| | | | | | | Total Project Expenditures | \$ 10,956,170 |
| | | | | | | Unappropriated Balance | \$ - |

CITY OF *Salem*
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-  Urban Renewal Area
-  Outside City Limits

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Urban Renewal Agency Budget
FY 2022
Fund No. 265
Mill Creek Industrial Park (Mill Creek) Capital Improvements

Mill Creek URA Resources

| Resource Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Internal and Intergovernmental | \$ - | \$ 232,713 | \$ 3,382,640 | \$ 40,200 | \$ 40,000 | \$ 180,000 | \$ 180,000 | \$ 180,000 | \$ 140,000 | 350.0% |
| Loan Principal / Interest | 427,920 | 905,808 | 270,290 | 322,111 | - | - | - | - | - | - |
| Du Jour Financing | 900,000 | 900,000 | 1,000,000 | 925,000 | 500,000 | 800,000 | 800,000 | 800,000 | 300,000 | 60.0% |
| All Other Revenues | 9,500 | 33,762 | 20,000 | 56,014 | 20,000 | 20,000 | 20,000 | 20,000 | - | - |
| Beginning Working Capital | 2,898,650 | 1,753,384 | 3,201,830 | 3,126,524 | 2,415,480 | 1,823,630 | 1,823,630 | 1,823,630 | (591,850) | -24.5% |
| Total Resources | \$ 4,236,070 | \$ 3,825,667 | \$ 7,874,760 | \$ 4,469,849 | \$ 2,975,480 | \$ 2,823,630 | \$ 2,823,630 | \$ 2,823,630 | \$ (151,850) | -5.1% |

Mill Creek URA Expenditures

| Expenditure Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|---------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Materials and Services | \$ 4,236,070 | \$ 699,144 | \$ 7,874,760 | \$ 2,056,897 | \$ 2,975,480 | \$ 2,823,630 | \$ 2,823,630 | \$ 2,823,630 | \$ (151,850) | -5.1% |
| Total Expenditures | \$ 4,236,070 | \$ 699,144 | \$ 7,874,760 | \$ 2,056,897 | \$ 2,975,480 | \$ 2,823,630 | \$ 2,823,630 | \$ 2,823,630 | \$ (151,850) | -5.1% |

Mill Creek Capital Improvements



Mill Creek capital projects include street improvements, support to the Strategic Economic Development Corporation (SEDCOR), and administrative costs. Projects are funded with short-term borrowings and loan proceeds and working capital from previous short-term borrowings and loans.

FY 2022 Carryover Projects

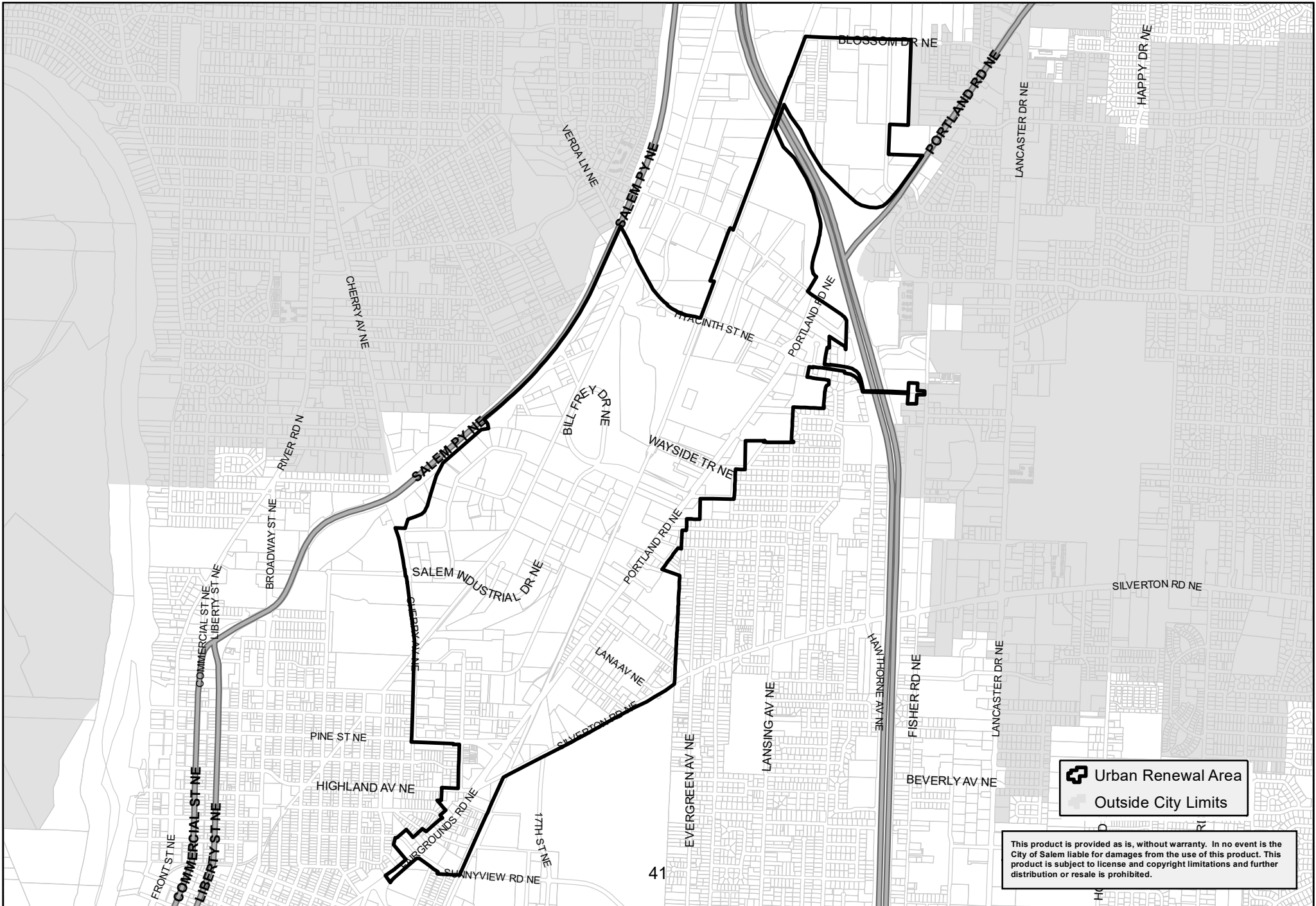
| Project | Neighborhood Association | Ward | Sources of Funding | | | | Total Project |
|--|--------------------------|------|----------------------|-------------------|--------------------|-----------------|---------------|
| | | | Short-term Borrowing | DAS Reimbursement | All Other Revenues | Working Capital | |
| 686025 Wetlands Phase II Develop south wetland mitigation and stormwater detention site between Mill Creek Drive and Turner Road. | SEMCA | 2 | | | | \$ 400,000 | \$ 400,000 |
| 686026 Sewer Conversion Reroutes Site G sewer to Deer Park / Turner Road. Repairs crossing under 48-inch water main in Site E. This work will allow for the abandonment of existing sewer pipe on private property. | SEMCA | 2 | | | | 604,000 | 604,000 |
| TBD Committed to Future Projects This project provides funding for future improvements in the Mill Creek Industrial Park Urban Renewal Area including conceptual design and planning needed to prepare for industrial park development. | SEMCA | 2 | 566,540 | 180,000 | 20,000 | 819,630 | 1,586,170 |
| FY 2022 General Projects | | | | | | | |
| 686011 Strategic Economic Development Corporation Reimburse Urban Development Department for administration of a portion of the SEDCOR contract. | SEMCA | 2 | 62,500 | | | | 62,500 |
| 686000 Project Coordination / Support Mill Creek program includes support to the Mill Creek Implementation Committee and planning and implementation of development projects within the urban renewal area. | SEMCA | 2 | 140,940 | | | | 140,940 |
| 686000 Support Services Charge (Indirect Cost Allocation) Provides funds to reimburse the City's General Fund for the cost of providing City services to the Mill Creek Industrial Park Urban Renewal Area. | SEMCA | 2 | 30,020 | | | | 30,020 |
| Total Funding by Source | | | \$ 800,000 | \$ 180,000 | \$ 20,000 | \$ 1,823,630 | |



| | |
|----------------------------|--------------|
| Total Resources | \$ 2,823,630 |
| Total Project Expenditures | \$ 2,823,630 |
| Unappropriated Balance | \$ - |



North Gateway Urban Renewal Area

Fiscal Year 2021-2022



 Urban Renewal Area
 Outside City Limits

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Urban Renewal Agency Budget
 FY 2022
 Fund No. 265
 North Gateway Capital Improvements

North Gateway URA Resources

| Resource Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------------|-----------------------|
| Loan Principal / Interest | \$ 29,290 | \$ 40,225 | \$ 29,290 | \$ 40,225 | \$ 35,000 | \$ 28,500 | \$ 28,500 | \$ 28,500 | \$ (6,500) | -18.6% |
| Du Jour Financing | 3,500,000 | 3,500,000 | 3,925,920 | 3,925,920 | 4,500,000 | 4,500,000 | 4,500,000 | 4,500,000 | - | - |
| All Other Revenues | 25,000 | 696,663 | 53,600 | 222,595 | 103,600 | 156,060 | 156,060 | 156,060 | 52,460 | 50.6% |
| Beginning Working Capital | 12,472,860 | 11,600,431 | 9,714,340 | 9,531,502 | 9,434,390 | 13,787,850 | 13,787,850 | 13,787,850 | 4,353,460 | 46.1% |
| Total Resources | \$ 16,027,150 | \$ 15,837,319 | \$ 13,723,150 | \$ 13,720,242 | \$ 14,072,990 | \$ 18,472,410 | \$ 18,472,410 | \$ 18,472,410 | \$ 4,399,420 | 31.3% |

North Gateway URA Expenditures

| Expenditure Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|----------------------|---------------------|----------------------|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------------|-----------------------|
| Materials and Services | \$ 13,612,150 | \$ 4,776,589 | \$ 12,644,390 | \$ 1,905,291 | \$ 10,255,740 | \$ 17,472,410 | \$ 17,472,410 | \$ 17,472,410 | \$ 7,216,670 | 70.4% |
| Capital Outlay | 2,415,000 | 1,529,229 | 1,078,760 | | 3,817,250 | 1,000,000 | 1,000,000 | 1,000,000 | (2,817,250) | -73.8% |
| Total Expenditures | \$ 16,027,150 | \$ 6,305,817 | \$ 13,723,150 | \$ 1,905,291 | \$ 14,072,990 | \$ 18,472,410 | \$ 18,472,410 | \$ 18,472,410 | \$ 4,399,420 | 31.3% |

North Gateway Capital Improvements

North Gateway capital projects include grants, loans, and funds held in reserve for current and future redevelopment investments; Portland Road street and streetscape improvements; and administrative costs. Projects are funded with interest earnings and working capital from previous borrowings.



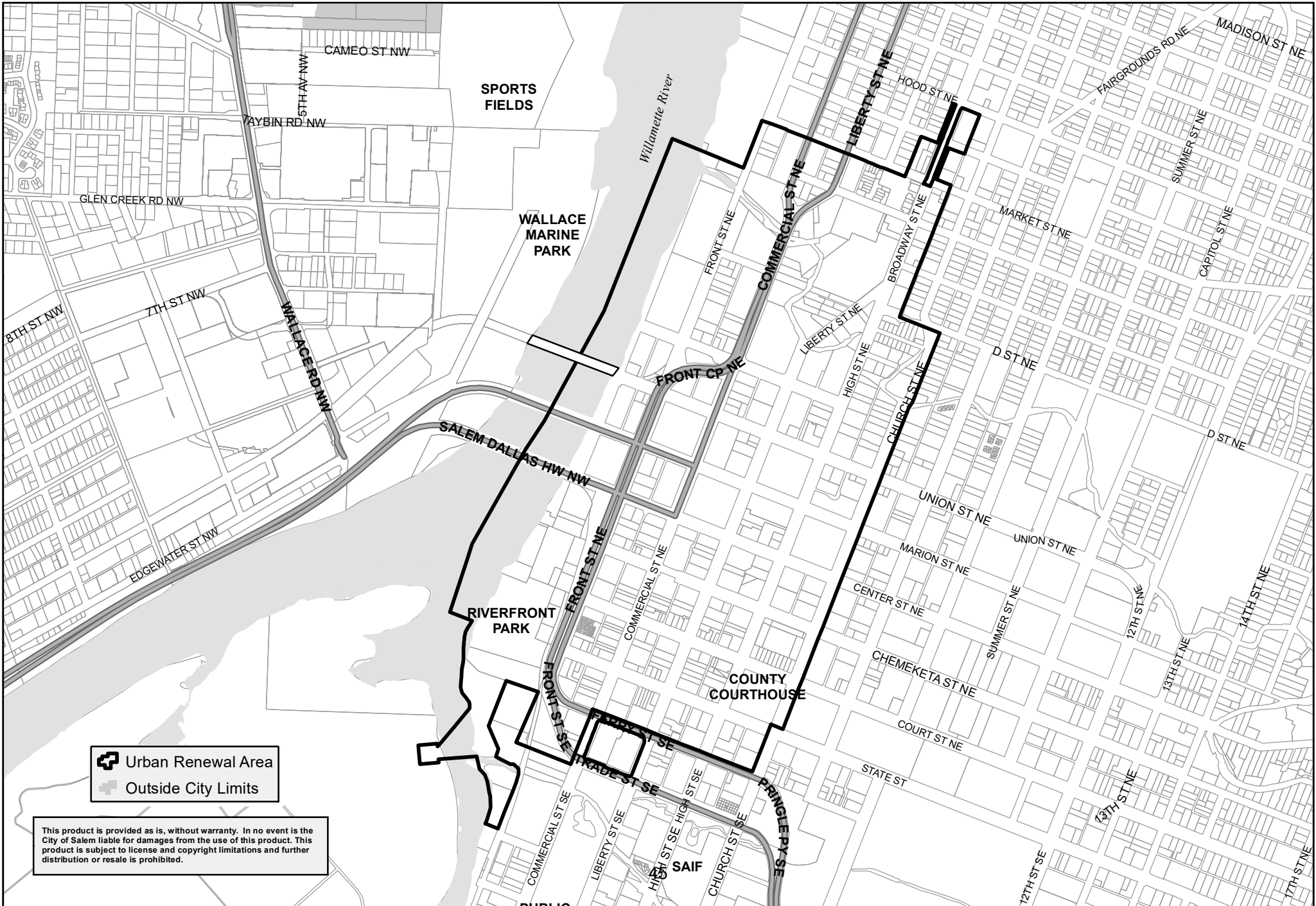
FY 2022 New Projects



| Project | Neighborhood Association | Ward | Sources of Funding | | | Total Project |
|---|--------------------------|------|----------------------|--------------------|-----------------|---------------|
| | | | Short-term Borrowing | All Other Revenues | Working Capital | |
| 684032 Rehabilitation Grant Program Commercial / industrial loan and grant program to encourage new construction as well as incent existing business and property owners to improve properties (combined funding for Rehabilitation Loan Program). | Northgate, Highland | 5 | \$ 1,000,000 | | \$ 1,608,240 | \$ 2,608,240 |
| TBD Industrial Site Readiness Funding allocated to assist in determining infrastructure needs for future site development, involving partnership with private landowners and consultant evaluation work. | Northgate, Highland | 5 | 50,000 | | | 50,000 |
| TBD Silverton Road at 17th Street Turn Lane Design and construction of signal improvements and a left-turn lane from Silverton Rd NE onto 17th St NE to improve traffic flow and safety at the intersection. | Northgate, Highland | 5 | 2,800,000 | | | 2,800,000 |
| FY 2022 Carryover Projects | | | | | | |
| TBD Environmental Remediation Remediate environmental contamination associated with potential acquisition of property to allow for redevelopment to occur. | Northgate, Highland | 5 | | | 265,230 | 265,230 |
| Multiple Affordable Housing Project Grant Program Grant program to provide financial assistance to affordable housing development projects | Northgate, Highland | 5 | | | 300,000 | 300,000 |
| Multiple Infrastructure Improvement Grant Program Commercial/industrial grant program to assist properties in which development is a challenge due to lack of necessary city infrastructure, such as water or sewer. | Northgate, Highland | 5 | | | 750,000 | 750,000 |
| TBD Property Acquisition Funds set aside to allow for the Agency to take advantage of opportunities that may arise, such as potential acquisition of parcels as part of a larger Pine Street Redevelopment project. (rebudgeted). | Northgate, Highland | 5 | | | 2,652,250 | 2,652,250 |

| Project | Neighborhood Association | Ward | Sources of Funding | | | Total Project | |
|--|--|---------------------|----------------------|--------------------|-----------------|----------------------------|---------------|
| | | | Short-term Borrowing | All Other Revenues | Working Capital | | |
| FY 2022 Carryover Projects, Continued | | | | | | | |
| TBD | Opportunity Fund Funding for continued work and potential development of a food hub, maker space, or incubator style project at 2640 Portland Road (rebudgeted). | Northgate, Highland | 5 | | 500,000 | 500,000 | |
| TBD | Portland Road Bicycle / Pedestrian Path Funding for initial design of a bicycle / pedestrian path adjacent to Portland Road, as an alternative to the Portland Road underpass (rebudgeted). | Northgate, Highland | 5 | | 300,000 | 300,000 | |
| TBD | Committed to Future Projects Funds committed to future projects specified in the approved urban renewal plan for the North Gateway Urban Renewal Area and that align with the Portland Road Corridor Action Plan. | Northgate, Highland | 5 | 409,340 | 184,560 | 7,412,130 | 8,006,030 |
| FY 2022 General Projects | | | | | | | |
| 684000 | Project Coordination / Support North Gateway includes support to the North Gateway Redevelopment Advisory Board and applicable subcommittees for the planning / implementation of development projects within the renewal area. | Northgate, Highland | 5 | 209,380 | | | 209,380 |
| 684000 | Support Services Charge (Indirect Cost Allocation) Provides funds to reimburse the City's General Fund for the cost of providing City services to the North Gateway Urban Renewal Area. | Northgate, Highland | 5 | 31,280 | | | 31,280 |
| Total Funding by Source | | | | \$ 4,500,000 | \$ 184,560 | \$ 13,787,850 | |
| | | | | | | Total Resources | \$ 18,472,410 |
| | | | | | | Total Project Expenditures | \$ 18,472,410 |
| | | | | | | Unappropriated Balance | \$ - |

Riverfront-Downtown Urban Renewal Area

Fiscal Year 2021-2022



 Urban Renewal Area
 Outside City Limits

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Urban Renewal Agency
FY 2022
Fund No. 265
Riverfront Downtown Capital Improvements

Riverfront Downtown URA Resources

| Resource Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|--------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------------|-----------------------|
| Internal and Intergovernmental | \$ - | \$ 294,210 | \$ 300,090 | \$ 300,090 | \$ 309,090 | \$ 325,000 | \$ 325,000 | \$ 325,000 | \$ 15,910 | 5.1% |
| Loan Principal / Interest | 48,950 | 51,410 | 49,720 | 169,762 | 25,000 | 25,000 | 25,000 | 25,000 | - | - |
| Bond Proceeds | - | - | - | - | 8,700,000 | - | - | - | (8,700,000) | -100.0% |
| Du Jour Financing | 7,000,000 | 7,000,000 | 7,500,000 | 7,500,000 | 6,000,000 | 6,500,000 | 6,500,000 | 6,500,000 | 500,000 | 8.3% |
| All Other Revenues | 354,210 | 336,487 | 75,000 | 621,779 | 296,000 | 296,000 | 296,000 | 296,000 | - | - |
| Beginning Working Capital | 16,017,080 | 15,250,230 | 17,253,000 | 15,572,447 | 10,487,660 | 18,703,210 | 18,703,210 | 18,703,210 | 8,215,550 | 78.3% |
| Total Resources | \$ 23,420,240 | \$ 22,932,337 | \$ 25,177,810 | \$ 24,164,078 | \$ 25,817,750 | \$ 25,849,210 | \$ 25,849,210 | \$ 25,849,210 | \$ 31,460 | 0.1% |

Riverfront Downtown URA Expenditures

| Expenditure Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|----------------------|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------------|-----------------------|
| Materials and Services | \$ 19,863,990 | \$ 3,821,487 | \$ 23,502,810 | \$ 13,992,053 | \$ 19,742,750 | \$ 22,549,210 | \$ 22,549,210 | \$ 22,549,210 | \$ 2,806,460 | 14.2% |
| Capital Outlay | 3,556,250 | 3,538,404 | 1,675,000 | - | 6,075,000 | 3,300,000 | 3,300,000 | 3,300,000 | (2,775,000) | -45.7% |
| Total Expenditures | \$ 23,420,240 | \$ 7,359,891 | \$ 25,177,810 | \$ 13,992,053 | \$ 25,817,750 | \$ 25,849,210 | \$ 25,849,210 | \$ 25,849,210 | \$ 31,460 | 0.1% |

Riverfront Downtown Capital Improvements

Riverfront Downtown capital projects include grants, loans, funds held in reserve for current and future redevelopment investments; and street, alleyway, and streetscape improvements; support to the Salem Convention Center; feasibility studies; and administrative costs. Projects are funded with proceeds from loans and short-term borrowings, transfer of debt reserves, transient occupancy tax (TOT) reimbursements, and working capital from previous short-term borrowings and loans.



FY 2022 New Projects

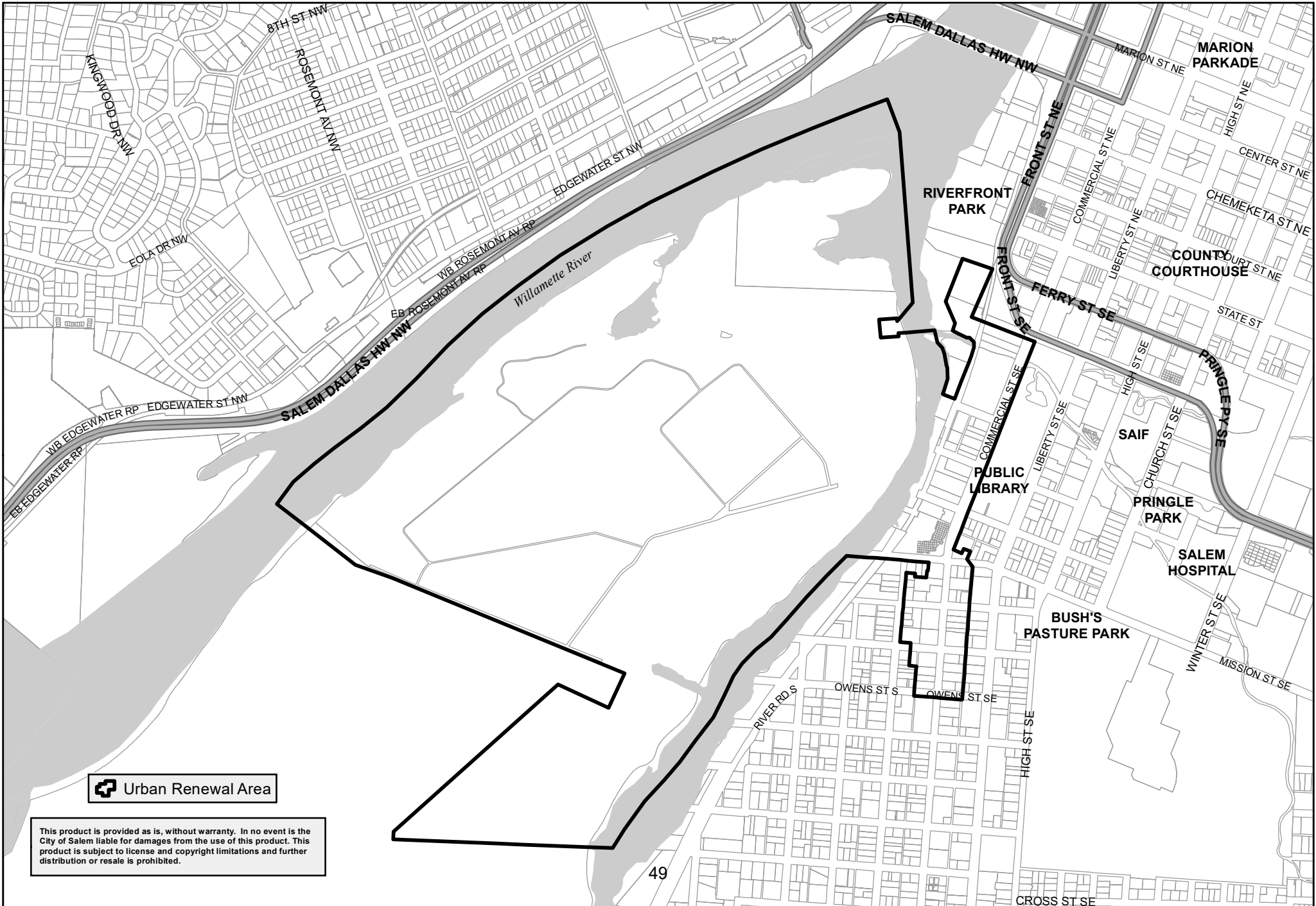
| Project | Neighborhood Association | Ward | Sources of Funding | | | | | Total Project | |
|---------|---|--------------|---------------------|----------------------|-------------------|--------------------|-----------------|---------------|------------|
| | | | Long-term borrowing | Short-term Borrowing | TOT Reimbursement | All Other Revenues | Working Capital | | |
| TBD | Redevelopment Planning Redevelopment planning associated with the Agency owned properties known as the Union Gospel Mission and Saffron sites. | CANDO, GRANT | 1, 2, 7 | | \$ 500,000 | | | \$ 50,000 | \$ 550,000 |
| 682093 | Environmental Remediation and Holding Costs Environmental remediation activities and holding costs associated with the Agency owned properties known as the Union Gospel Mission and Saffron sites. | CANDO, GRANT | 1, 2, 7 | | 1,340,000 | | | | 1,340,000 |
| TBD | Alley Entranceways Design of metal arches for alley entrances to increase downtown vibrancy. | CANDO, GRANT | 1, 2, 7 | | 80,000 | | | | 80,000 |
| 682083 | Streetscape Program for design and construction of streetscape improvements within the downtown (rebudgeted). | CANDO, GRANT | 1, 2, 7 | | 1,500,000 | | | 1,279,180 | 2,779,180 |
| 682089 | Court Street One-Way / Two-Way Conversion Central Salem Mobility Study recommendation to convert to a two-way to improve multimodal accessibility for people traveling to, through, and within Central Salem. | CANDO, GRANT | 1, 2, 7 | | 400,000 | | | | 400,000 |
| TBD | Parkade Improvement Design Design for future improvements to downtown parking structures to increase security and prevent crime. | CANDO, GRANT | 1, 2, 7 | | 100,000 | | | | 100,000 |
| TBD | Adaptive Reuse Consulting Services Funding to develop a strategy for repurposing existing properties north of Court Street that are vacant or have a high percentage of vacancy because of retail market changes, COVID-19, and the impacts of homelessness. | CANDO, GRANT | 1, 2, 7 | | 100,000 | | | | 100,000 |
| 682108 | Open For Business Grant Program New grant program that would fund eligible capital improvement for businesses as a result of meeting COVID-19 operating guidelines. | CANDO, GRANT | 1, 2, 7 | | | | | 500,000 | 500,000 |
| TBD | Committed to Future Projects Funds committed to future projects specified in the Urban Renewal Plan for the Riverfront Downtown Urban Renewal Area. | CANDO, GRANT | 1, 2, 7 | | 92,940 | | 321,000 | 9,047,350 | 9,461,290 |


| Project | Neighborhood Association | Ward | Sources of Funding | | | | | Total Project | |
|-----------------------------------|---|--------------|---------------------|----------------------|-------------------|--------------------|-----------------|---------------|-----------|
| | | | Long-term borrowing | Short-term Borrowing | TOT Reimbursement | All Other Revenues | Working Capital | | |
| FY 2022 Carryover Projects | | | | | | | | | |
| | Strategic Project Grant Program Grant program to assist property owners in addressing issues arising out of homelessness, including projects that address building and property safety and security. | CANDO, GRANT | 1, 2, 7 | | 50,000 | | | 57,760 | 107,760 |
| 682086 | Alley Improvements Program for design and construction of alley improvements within the downtown. | CANDO, GRANT | 1, 2, 7 | | | | | 350,000 | 350,000 |
| Multiple | Toolbox Loans Funding for the commercial loan program (rebudgeted). | CANDO, GRANT | 1, 2, 7 | | | | | 173,110 | 173,110 |
| 682018 | Capital Improvement Grant Programs Funding for downtown capital improvement grant program (\$3 M rebudgeted, \$1.5 M new funding). | CANDO, GRANT | 1, 2, 7 | | 1,500,000 | | | 3,695,810 | 5,195,810 |
| 682094 | Union Street Bike Friendly Street Improvements Construct bicycle facilities on Union Street NE from Commercial Street NE to 12th Street NE for bicyclists of all skill levels (funds used within the URA and leveraged with federal grant funding, rebudgeted). | CANDO, GRANT | 1, 2, 7 | | | | | 1,500,000 | 1,500,000 |
| TBD | Code Revisions Implement code revisions recommended as a result of the recently completed zoning review conducted within the north downtown, to encourage mixed-use redevelopment of the area. | CANDO, GRANT | 1, 2, 7 | | | | | 50,000 | 50,000 |
| TBD | Property Acquisition and Renovation - Opportunity Purchase Purchase and renovation of property within the Riverfront-Downtown URA for future redevelopment. | CANDO, GRANT | 1, 2, 7 | | | | | 2,000,000 | 2,000,000 |
| FY 2022 General Projects | | | | | | | | | |
| 682000 | Project Coordination and Support Riverfront Downtown includes support to the Downtown Advisory Board, and implementation of public / private development projects. Emphasis is placed on Riverfront Park development, Salem Convention Center, housing development, and retail / office expansion. | CANDO, GRANT | 1, 2, 7 | | 643,300 | | | | 643,300 |
| 682000 | Support Services Charge (Indirect Cost Allocation) Provides funds to reimburse the City General Fund for the cost of providing City services to the Riverfront Downtown Urban Renewal Area. | CANDO, GRANT | 1, 2, 7 | | 157,640 | | | | 157,640 |
| 682023 | Marketing Contract with Salem Convention Center Marketing services for the Salem Convention Center. | CANDO, GRANT | 1, 2, 7 | | | 325,000 | | | 325,000 |
| 682023 | Salem Convention Center Insurance Property insurance for the Salem Convention Center. | CANDO, GRANT | 1, 2, 7 | | 36,120 | | | | 36,120 |
| Total Funding by Source | | | | \$ - | \$ 6,500,000 | \$ 325,000 | \$ 321,000 | \$ 18,703,210 | |

Total Resources \$ 25,849,210
Total Project Expenditures \$ 25,849,210
Unappropriated Balance \$ -

South Waterfront Urban Renewal Area

Fiscal Year 2021-2022



 Urban Renewal Area

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Urban Renewal Agency Budget
 FY 2022
 Fund No. 265
 South Waterfront Capital Improvements

South Waterfront URA Resources

| Resource Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|---------------------|---------------------|---------------------|---------------------|-------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Du Jour Financing | \$ 750,000 | \$ 750,000 | \$ 500,000 | \$ 500,000 | \$ 500,000 | \$ 500,000 | \$ 500,000 | \$ 500,000 | \$ - | - |
| All Other Revenues | 6,500 | 12,756 | 7,500 | 13,145 | 10,000 | 15,000 | 15,000 | 15,000 | 5,000 | 50.0% |
| Beginning Working Capital | 477,830 | 481,398 | 1,232,320 | 1,239,320 | 435,930 | 936,470 | 936,470 | 936,470 | 500,540 | 114.8% |
| Total Resources | \$ 1,234,330 | \$ 1,244,154 | \$ 1,739,820 | \$ 1,752,465 | \$ 945,930 | \$ 1,451,470 | \$ 1,451,470 | \$ 1,451,470 | \$ 505,540 | 53.4% |

South Waterfront URA Expenditures

| Expenditure Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|---------------------|-------------------|---------------------|---------------------|-------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Materials and Services | \$ 1,234,330 | \$ 4,834 | \$ 1,739,820 | \$ 1,309,394 | \$ 945,930 | \$ 1,451,470 | \$ 1,451,470 | \$ 1,451,470 | \$ 505,540 | 53.4% |
| Total Expenditures | \$ 1,234,330 | \$ 4,834 | \$ 1,739,820 | \$ 1,309,394 | \$ 945,930 | \$ 1,451,470 | \$ 1,451,470 | \$ 1,451,470 | \$ 505,540 | 53.4% |

South Waterfront Capital Improvements



South Waterfront capital projects include funds held in reserve for future redevelopment investments and administrative costs. Projects are funded with interest earnings and working capital from previous borrowings.

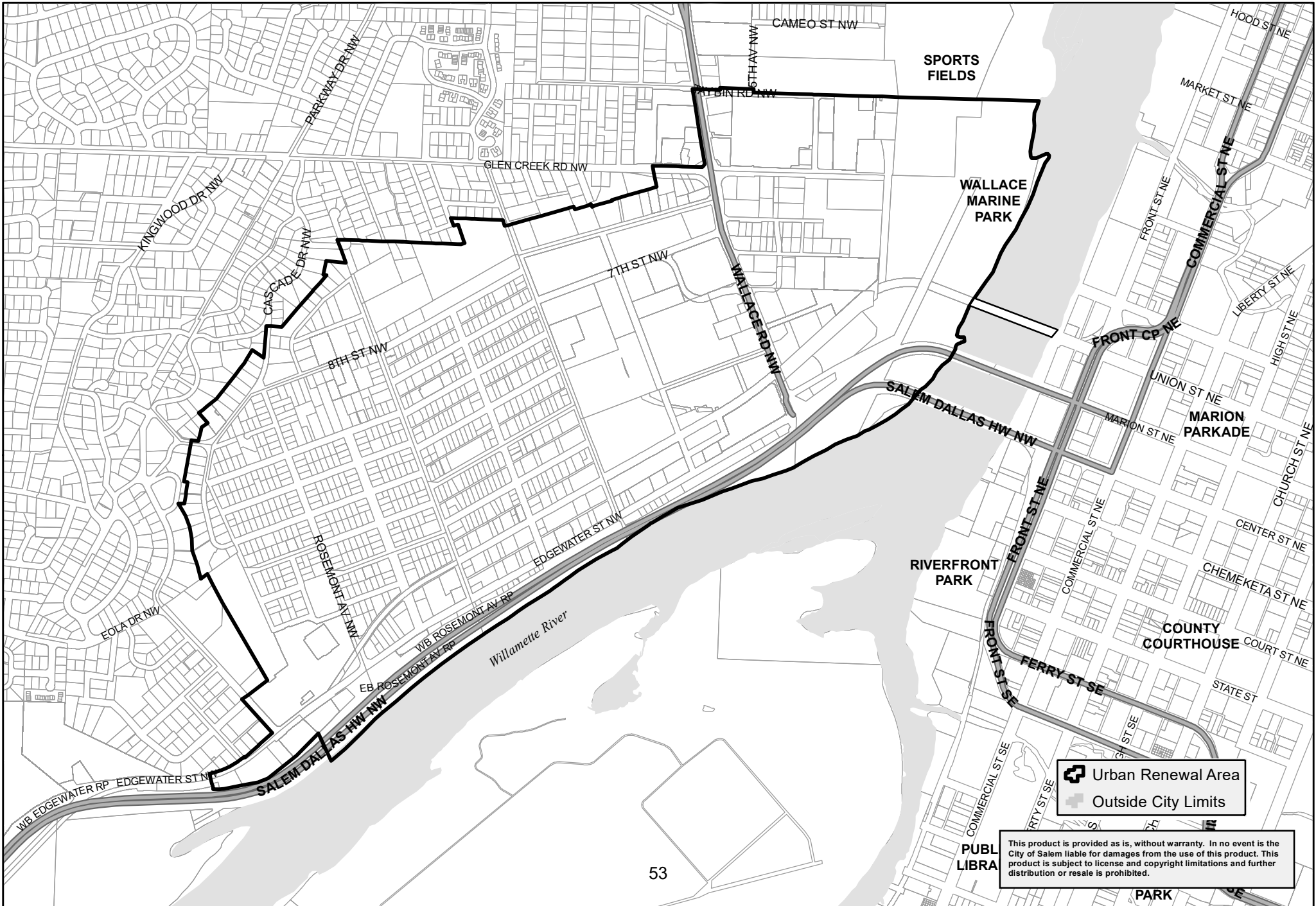
FY 2022 Carryover Projects

| Project | Neighborhood Association | Ward | Sources of Funding | | | Total Project |
|---|--------------------------|------|----------------------|--------------------|-------------------|---------------|
| | | | Short-term Borrowing | All Other Revenues | Working Capital | |
| 688020 Pringle Creek Trail Improvements | SCAN, South Salem | 2, 7 | | | \$ 100,000 | \$ 100,000 |
| Provides a portion of design for a proposed shared use path identified in the Salem Area Transportation Plan and the Park System Master Plan as the Pringle Creek Trail. Central to downtown, the connector trail between Riverfront Park, the Civic Center and Library, and downtown Salem is an extension to the City's linear park system. | | | | | | |
| TBD Committed to Future Projects | SCAN, South Salem | 2, 7 | 439,140 | 15,000 | 836,470 | 1,290,610 |
| Funds held in reserve for future projects specified in the approved plan for the South Waterfront Urban Renewal Area. | | | | | | |
| FY 2022 General Projects | | | | | | |
| 688000 Project Coordination / Support | SCAN, South Salem | 2, 7 | 51,390 | | | 51,390 |
| Urban development staff services for planning and implementing projects within the South Waterfront Urban Renewal Area, including project management, coordination with Public Works and private developers, and financial services. | | | | | | |
| 688000 Support Services Charge (Indirect Cost Allocation) | SCAN, South Salem | 2, 7 | 9,470 | | | 9,470 |
| Provides funds to reimburse the City General Fund for the cost of providing City services to the South Waterfront Urban Renewal Area. | | | | | | |
| Total Funding by Source | | | \$ 500,000 | \$ 15,000 | \$ 936,470 | |
| Total Resources | | | | | | \$ 1,451,470 |
| Total Project Expenditures | | | | | | \$ 1,451,470 |
| Unappropriated Balance | | | | | | \$ - |

CITY OF *Salem*
AT YOUR SERVICE

West Salem Urban Renewal Area

Fiscal Year 2021-2022



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Urban Renewal Agency Budget
 FY 2022
 Fund No. 265
 West Salem Capital Improvements

West Salem URA Resources

| Resource Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Du Jour Financing | \$ 3,500,000 | \$ 3,500,000 | \$ 1,500,000 | \$ 1,500,000 | \$ 2,000,000 | \$ 1,800,000 | \$ 1,800,000 | \$ 1,800,000 | \$ (200,000) | -10.0% |
| All Other Revenues | 15,000 | 31,524 | 20,000 | 80,121 | 65,000 | 65,000 | 65,000 | 65,000 | - | - |
| Beginning Working Capital | 1,010,490 | 1,022,909 | 4,153,350 | 3,952,672 | 4,809,800 | 6,650,820 | 6,650,820 | 6,650,820 | 1,841,020 | 38.3% |
| Total Resources | \$ 4,525,490 | \$ 4,554,433 | \$ 5,673,350 | \$ 5,532,793 | \$ 6,874,800 | \$ 8,515,820 | \$ 8,515,820 | \$ 8,515,820 | \$ 1,641,020 | 23.9% |

West Salem URA Expenditures

| Expenditure Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|---------------------|-------------------|---------------------|-------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Materials and Services | \$ 4,525,490 | \$ 601,761 | \$ 5,673,350 | \$ 459,467 | \$ 6,874,800 | \$ 8,515,820 | \$ 8,515,820 | \$ 8,515,820 | \$ 1,641,020 | 23.9% |
| Total Expenditures | \$ 4,525,490 | \$ 601,761 | \$ 5,673,350 | \$ 459,467 | \$ 6,874,800 | \$ 8,515,820 | \$ 8,515,820 | \$ 8,515,820 | \$ 1,641,020 | 23.9% |

West Salem Capital Improvements



West Salem capital projects include grants, loans, and funds held in reserve for current and future redevelopment investments; feasibility studies; and administrative costs. Projects are funded with short-term borrowings, interest earnings, and working capital from previous borrowings.

FY 2022 New Projects

| Project | Neighborhood Association | Ward | Sources of Funding | | | Total Project |
|--|--------------------------|------|----------------------|--------------------|-----------------|---------------|
| | | | Short-term Borrowing | All Other Revenues | Working Capital | |
| 685008 Grant Program A new allocation for the West Salem Urban Renewal Area grant program for improvements to qualifying commercial and industrial properties (\$725,000 rebudgeted / \$900,000 new allocation). | West Salem | 1 | \$ 900,000 | | \$ 725,000 | \$ 1,625,000 |
| TBD Wallace Road / Second Street Design Design and funds set aside for construction of 2nd St NW phased from Gerth Av NW to Glen Creek Rd NW. Phase 1: Gerth Av NW to Wallace Rd NW (\$3.93 M rebudgeted / \$2 M new allocation). | West Salem | 1 | 700,000 | | 5,230,000 | 5,930,000 |
| TBD Committed to Future Projects Funds held in reserve for future projects specified in the approved urban renewal plan for the West Salem Urban Renewal Area and that align with the West Salem Business District Study. | West Salem | 1 | 66,920 | 65,000 | 495,820 | 627,740 |

FY 2021 Carryover and General Projects

| | | | | | | |
|--|------------|---|---------|--|---------|---------|
| 685000 Project Support / Coordination West Salem includes support to the West Salem Redevelopment Advisory Board and applicable subcommittees; increase efforts to seek grants and leverage funds available to support projects in the West Salem Urban Renewal Area. | West Salem | 1 | 124,280 | | | 124,280 |
| 685000 Support Services Charge (Indirect Cost Allocation) Provides funds to reimburse the City's General Fund for the cost of providing City services to the West Salem Urban Renewal Area. | West Salem | 1 | 8,800 | | | 8,800 |
| TBD Acquisition and Redevelopment Opportunity Fund Funds set aside for opportunity purchases or redevelopment projects as they arise over the course of the fiscal year (rebudgeted). | West Salem | 1 | | | 200,000 | 200,000 |

| | | | | |
|-------------------------|--------------|-----------|----------------------------|--------------|
| Total Funding by Source | \$ 1,800,000 | \$ 65,000 | \$ 6,650,820 | |
| | | | Total Resources | \$ 8,515,820 |
| | | | Total Project Expenditures | \$ 8,515,820 |
| | | | Unappropriated Balance | \$ - |

CITY OF *Salem*
AT YOUR SERVICE



Strong and Diverse Economy

A diverse economic base with robust job growth, business retention and recruitment, and a thriving downtown.

Urban Renewal Agency Salem Convention Center

Salem Convention Center Fund

The Salem Convention Center is an asset of the Urban Renewal Agency. It was constructed in 2005 using a combination of funding sources, including tax increment financed bonds and a Section 108 loan from the US Department of Housing and Urban Development. Since opening, the center has been operated on behalf of the Urban Renewal Agency by The Salem Group, LLC. The Urban Renewal Agency, through the Urban Development Department, provides oversight of the management contract and supports Convention Center marketing through an annual allocation of transient occupancy tax revenues.

The Salem Convention Center Fund, one of four funds of the Urban Renewal Agency, accounts for the activities of the Salem Convention Center with revenues derived from food sales, meeting room rental, and charges for audio-visual equipment and meeting set-up services.



Convention Center Gain / Loss Reserve Fund

As the Salem Convention Center prepared to open, the Urban Renewal Agency also established a reserve to cover the cost of operations in the event the convention center incurred an operating shortfall. Additionally, the reserve was intended to be used for capital improvements and repairs to the facility and other approved expenditures associated with operations.

With a reserve goal of \$4,000,000, the Cultural and Tourism Fund was accessed to augment the Gain / Loss Reserve Fund. From FY 2005 through FY 2013, the Cultural and Tourism Fund contributed \$2,550,000 to the reserve. The current, principal source of funding is the transfer of program income from the Salem Convention Center.

For the entire period of its operation to date, there has been no need for the Salem Convention Center to access the reserve to offset an operating loss.

Urban Renewal Agency
 FY 2022
 Fund No. 345
 Convention Center

Convention Center Resources

| Resource Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Fees for Service | \$ 4,055,660 | \$ 3,416,553 | \$ 4,000,000 | \$ 2,570,145 | \$ 4,000,000 | \$ 1,366,620 | \$ 1,366,620 | \$ 1,366,620 | \$ (2,633,380) | -65.8% |
| Rents | 2,176,800 | 1,789,370 | 2,176,800 | 1,272,769 | 1,875,000 | 715,750 | 715,750 | 715,750 | (1,159,250) | -61.8% |
| Internal / Intergovernmental | 450,000 | - | 450,000 | - | - | - | - | - | - | - |
| All Other Revenues | 294,210 | 6,538 | 300,090 | 6,039 | 309,090 | 327,500 | 327,500 | 327,500 | 18,410 | 6.0% |
| Beginning Working Capital | 806,450 | 817,953 | 660,270 | 232,487 | 801,530 | - | - | - | (801,530) | -100.0% |
| Total Resources | \$ 4,994,240 | \$ 5,541,702 | \$ 7,783,120 | \$ 4,081,440 | \$ 6,985,620 | \$ 2,409,870 | \$ 2,409,870 | \$ 2,409,870 | \$ (4,575,750) | -65.5% |

Convention Center Expenditures

| Expenditure Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Materials and Services | \$ 4,935,820 | \$ 4,297,927 | \$ 4,935,820 | \$ 3,574,700 | \$ 5,106,960 | \$ 2,019,170 | \$ 2,019,170 | \$ 2,019,170 | \$ (3,087,790) | -60.5% |
| Capital Outlay | 450,000 | - | 450,000 | - | 313,500 | - | - | - | (313,500) | -100.0% |
| Contingencies | 897,300 | - | 1,451,340 | - | 65,160 | - | - | - | (65,160) | -100.0% |
| Interfund Transfers | 1,500,000 | 1,500,000 | 750,000 | 311,257 | 1,500,000 | 390,700 | 390,700 | 390,700 | (1,109,300) | -74.0% |
| Total Expenditures | \$ 7,783,120 | \$ 5,797,927 | \$ 7,587,160 | \$ 3,885,957 | \$ 6,985,620 | \$ 2,409,870 | \$ 2,409,870 | \$ 2,409,870 | \$ (4,575,750) | -65.5% |

Urban Renewal Agency
 FY 2022
 Fund No. 428
 Convention Center Gain / Loss Reserve

Gain / Loss Reserve Resources

| Resource Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| All Other Revenues | \$ 50,000 | \$ 112,098 | \$ 75,000 | \$ 119,049 | \$ 100,000 | \$ 80,000 | \$ 80,000 | \$ 80,000 | \$ (20,000) | -20.0% |
| Interfund Transfers | 1,500,000 | 1,500,000 | 750,000 | 311,257 | 1,500,000 | 390,700 | 390,700 | 390,700 | (1,109,300) | -74.0% |
| Beginning Working Capital | 4,704,580 | 4,872,372 | 4,921,040 | 6,220,008 | 6,356,620 | 4,165,900 | 4,165,900 | 4,165,900 | (2,190,720) | -34.5% |
| Total Resources | \$ 6,254,580 | \$ 6,484,470 | \$ 5,746,040 | \$ 6,650,314 | \$ 7,956,620 | \$ 4,636,600 | \$ 4,636,600 | \$ 4,636,600 | \$ (3,320,020) | -41.7% |

Gain / Loss Reserve Expenditures

| Expenditure Type | Budget FY 2019 | Actual FY 2019 | Budget FY 2020 | Actual FY 2020 | Budget FY 2021 | Mgr Rec FY 2022 | BC Rec FY 2022 | Adopted FY 2022 | Difference from FY 2021 | % Chg from FY 2021 |
|---------------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| Materials and Services | \$ 375,000 | \$ 264,462 | \$ 1,971,190 | \$ 1,135,849 | \$ 2,078,860 | \$ 426,000 | \$ 426,000 | \$ 426,000 | \$ (1,652,860) | -79.5% |
| Capital Outlay | 450,000 | - | - | - | 813,500 | 774,500 | 774,500 | 774,500 | \$ (39,000) | -4.8% |
| Total Expenditures | \$ 825,000 | \$ 264,462 | \$ 1,971,190 | \$ 1,135,849 | \$ 2,892,360 | \$ 1,200,500 | \$ 1,200,500 | \$ 1,200,500 | \$ (39,000) | -58.5% |



Budget Adoption

PUBLIC NOTICE

NOTICE OF PUBLIC HEARING

NOTICE OF BUDGET COMMITTEE MEETINGS FOR THE CITY OF SALEM, OREGON AND THE URBAN RENEWAL AGENCY OF THE CITY OF SALEM, OREGON

A virtual public meeting of the Budget Committee of the City of Salem and the Urban Renewal Agency of the City of Salem, Marion/Polk County, State of Oregon, will take place on April 14, 2021 at 6:00 p.m. to discuss the budget for the fiscal year July 1, 2021 to June 30, 2022. It will be viewable via Comcast Cobble CC:Media channel 21 and the CC:Media YouTube channel. The purpose of the meeting is to receive the budget message and public comment on the City's proposed budget. The Urban Renewal Agency Budget will be reviewed during the public meeting on April 21, 2021. A copy of this public notice can also be found on the City of Salem's website at <http://www.cityofsalem.net/budget>.

A copy of the complete budget document may be viewed or obtained on and after April 9, 2021 at the Salem Civic Center, Room 230, on normal working days, between the hours of 8:00 a.m. and 5:00 p.m. Due to the COVID-19 pandemic, we request those wishing to view a copy of the budget document contact the budget office by information below to schedule a day and time. The budget will also be available on the City's website on and after April 9, 2021 at: <http://www.cityofsalem.net/Pages/View-the-city-budget.aspx>.

Listed below are the dates of additional virtual Budget Committee meetings, where the public may comment, and deliberation of the Budget Committee will take place. Any person may provide comment on the proposed programs to the Budget Committee. To sign up to provide oral public comment via video conference or to submit electronic written comment, please email: budgetoffice@cityofsalem.net.

The following Budget Committee meetings will begin at 6:00 p.m.
April 21, 2021
April 28, 2021
May 5, 2021
May 12, 2021 (callnote meetings)

For additional information or to schedule a budget viewing, contact Josh Eggleston at (503)588-6130 or leggleston@cityofsalem.net. Americans with Disabilities Act accommodations shall be provided upon request with 24 hours advance notice.

Statesman Journal
April 1, 2021

FORM UR-1

NOTICE OF BUDGET HEARING

A meeting of the Urban Renewal Agency of the City of Salem will be held on June 14, 2021 at 6:00 pm. This is a virtual meeting where deliberation of the budget for the fiscal year beginning July 1, 2021 as approved by the Urban Renewal Agency Budget Committee will take place. Any person may provide written testimony regarding the Budget Committee approved budget. A summary of the budget is presented below. A copy of the complete budget can be found on the City's website at <http://www.cityofsalem.net/budget>. This budget was prepared on a basis of accounting that is consistent with the basis of accounting used during the preceding year. Major changes, if any, and their effect on the budget are explained below. This budget is for an annual period. Americans with Disabilities Act accommodations for the June 14, 2021 meeting shall be provided upon request with 24 hours advance notice.

Contact: **Josh Eggleston**

Telephone: **503-588-6130**

Email: **jeggleston@cityofsalem.net**

| FINANCIAL SUMMARY - RESOURCES | | | |
|---|--------------------------|-------------------------------------|--------------------------------------|
| TOTAL OF ALL FUNDS | Actual Amount 2019-20 | Adopted Budget This Year 2020-21 | Approved Budget Next Year 2021-22 |
| Beginning Fund Balance / Net Working Capital | 51,437,831 | 47,350,210 | 58,259,860 |
| Federal, State and All Other Grants | 155,165 | 4,567,170 | 4,897,410 |
| Revenue from Bonds and Other Debt | 15,673,031 | 24,440,000 | 15,140,000 |
| Interfund Transfers | 311,257 | 1,500,000 | 390,700 |
| All Other Resources Except Division of Tax and Special Levy | 6,098,346 | 7,847,430 | 4,027,130 |
| Revenue from Division of Tax | 12,263,374 | 13,344,243 | 13,416,389 |
| Revenue from Special Levy | 3,092,366 | 3,139,887 | 3,298,341 |
| Total Resources | 89,031,371 | 102,188,940 | 99,429,830 |

| FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION | | | |
|--|-------------------|--------------------|-------------------|
| Personnel Services | 0 | 0 | 0 |
| Materials and Services | 24,758,532 | 60,622,830 | 68,724,840 |
| Capital Outlay | 71,863 | 11,019,250 | 5,074,500 |
| Debt Service | 16,579,165 | 16,970,820 | 17,438,780 |
| Interfund Transfers | 311,257 | 1,500,000 | 390,700 |
| Contingencies | 0 | 65,160 | 0 |
| All Other Expenditures and Requirements | 0 | 0 | 0 |
| Unappropriated Ending Fund Balance | 47,310,554 | 12,010,880 | 7,801,010 |
| Total Requirements | 89,031,371 | 102,188,940 | 99,429,830 |

| FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM | | | |
|--|---|--------------------|-------------------|
| Name of Organizational Unit or Program | There are no full-time equivalent employees associated with Urban Renewal Area budgets. | | |
| Riverfront Downtown Urban Renewal Area | 21,826,571 | 33,450,950 | 33,750,750 |
| Fairview Industrial Park Urban Renewal Area | 101,105 | 2,623,250 | 2,470,460 |
| North Gateway Urban Renewal Area | 5,831,511 | 18,573,990 | 22,973,410 |
| West Salem Urban Renewal Area | 1,959,800 | 8,875,800 | 10,316,820 |
| Mill Creek Industrial Park Urban Renewal Area | 3,875,095 | 4,369,100 | 4,516,870 |
| McGlichrist Urban Renewal Area | 1,223,852 | 10,879,560 | 11,957,170 |
| South Waterfront Urban Renewal Area | 1,809,432 | 1,446,430 | 1,951,970 |
| Jory Apartments Urban Renewal Area | 0 | 81,000 | 81,000 |
| Salem Convention Center | 5,093,669 | 9,877,980 | 3,610,370 |
| Not Allocated to Organizational Unit or Program | 47,310,554 | 12,010,880 | 7,801,010 |
| Total Requirements | 89,031,371 | 102,188,940 | 99,429,830 |
| Total FTE | 0 | 0 | 0 |

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

URBAN RENEWAL AGENCY (URA) CHANGES IN ACTIVITY
Riverfront Downtown URA – Increased appropriation for potential property acquisition or renovation, quicker implementation of streetscape downtown, holding and redevelopment costs for the UGM / Saffron site, and a COVID-19 Business Grant program.
Fairview URA – Decreased, appropriated all available funding.
North Gateway URA – Increased due to road and signal improvements at 17th Street and Silverton Road and additional funds allocated to grant programs.
West Salem URA – Increased due to completion of design and funding set aside for construction on Wallace Road and Second Street.
Mill Creek Industrial Park URA – Increased due to higher short-term borrowing and continued sewer conversion and wetlands projects.
McGlichrist URA – Increased appropriation for signalization of 22nd Street and purchase of right-of-way along McGlichrist Street for future street improvements.
South Waterfront URA – Increased due to funds held in reserve for future projects.
Jory Apartments URA -- New tax increment financing district created in FY 2020, will provide incentives to developers of affordable housing.
Salem Conventions Center – Significant decreases in activity and appropriation from closures due to the COVID-19 pandemic.

URBAN RENEWAL AGENCY (URA) SOURCES OF FINANCING

Beginning Fund Balance / Net Working Capital -- Year-over-year decrease for the Convention Center, Mill Creek Industrial Park, and Fairview Industrial Park URAs.
 Significant increase for Riverfront Downtown, North Gateway, and McGlichrist URAs.
Federal, State, and All Other Grants -- Year-over-year increased due to reduced State of Oregon reimbursement for Mill Creek URA and increase in expected state grant in McGlichrist URA.
Revenue from Bonds and Other Debt – Slight increase short-term borrowing.
Interfund Transfers – Decreased appropriation for program income to the Convention Center Gain / Loss Reserve Fund.
Revenue from Division of Taxes – Increase due to anticipated gains in all other URAs, offset by a reduction in anticipated receipts in Mill Creek URA.
Revenue from Special Levy -- No significant increase in proceeds from special levy as compared to prior year budget.

| STATEMENT OF INDEBTEDNESS | | | |
|----------------------------------|--------------------------------------|---|------------|
| LONG-TERM DEBT | Estimated Debt Outstanding July 1 | Estimated Debt Authorized, But Not Incurred on July 1 | |
| General Obligation Bonds | \$10,588,000 | \$0 | \$0 |
| Short Term Borrowings | \$0 | \$15,140,000 | \$0 |
| Other Borrowings | \$8,317,910 | \$0 | \$0 |
| Total | \$18,905,910 | \$15,140,000 | \$0 |



RESOLUTION NO. 21-8 URA

A RESOLUTION ADOPTING THE BUDGET OF THE URBAN RENEWAL AGENCY OF THE CITY OF SALEM, OREGON, FOR FISCAL YEAR 2021-2022, MAKING APPROPRIATIONS, AND IMPOSING AND CATEGORIZING TAXES

NOW, THEREFORE, THE BOARD OF THE URBAN RENEWAL AGENCY OF THE CITY OF SALEM, OREGON, RESOLVES AS FOLLOWS:

Section 1. The Board of the Urban Renewal Agency of the City of Salem, Oregon, hereby adopts the budget for the Urban Renewal Agency of the City of Salem, Oregon (the "Agency"), for the fiscal year beginning July 1, 2021, and ending June 30, 2022, in the sum of \$91,628,820, plus an unappropriated ending fund balance of \$7,801,010, for total requirements of \$99,429,830.

Section 2. The Board of the Urban Renewal Agency of the City of Salem, Oregon, hereby declares that the division of taxes and special levies will be determined, calculated, and imposed for each urban renewal plan area as provided by law as follows:

- **Riverfront Downtown.** Option One as provided in ORS 457.435(2)(a), amount to collect from division of taxes: 100%; amount to collect from special levy: 100%. The special levy shall be categorized for government operations other than public school systems.
- **North Gateway.** Option One as provided in ORS 457.435(2)(a), amount to collect from division of taxes: 100%. No special levy shall be imposed for this plan area.
- **West Salem.** New plan as provided in ORS 457.420(1), amount to collect from division of taxes: 100%.
- **Mill Creek Industrial Park.** New plan as provided in ORS 457.420(1), amount to collect from division of taxes: 100%.
- **McGilchrist.** New plan as provided in ORS 457.420(1), amount to collect from division of taxes: 100%.
- **South Waterfront.** New plan as provided in ORS 457.420(1), amount to collect from division of taxes: 100%.
- **Jory Apartments.** New plan as provided in ORS 457.420(1), amount to collect from division of taxes: 100%.

Section 3. The amounts set forth in "Exhibit A," attached hereto and incorporated herein by this reference, are hereby appropriated for the purposes set forth therein for the fiscal year beginning July 1, 2021.

Section 4. This resolution is effective upon adoption.

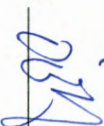
ADOPTED by the Board this 28th day of June, 2021.

ATTEST:



City Recorder

Approved by City Attorney:



Checked by: J. Eggleston

Urban Renewal Agency of Salem
 FY 2022
 Final Budget Expenditure Appropriations

| Fund | Operating | Non-Operating Budget | | | Total |
|---------------------------------|----------------------|----------------------|---------------------|-------------|----------------------|
| | Program Budget | Debt Service | Interfund Transfers | Contingency | |
| TAX ALLOCATION BOND DEBT FUND | \$ - | \$17,438,780 | \$ - | \$ - | \$ 17,438,780 |
| TAX ALLOCATION IMPROVEMENT FUND | 70,579,670 | - | - | - | 70,579,670 |
| SALEM CONVENTION CENTER FUND | 2,019,170 | - | 390,700 | - | 2,409,870 |
| CONVENTION CENTER FUND | 1,200,500 | - | - | - | 1,200,500 |
| TOTAL URBAN RENEWAL | \$ 73,799,340 | \$17,438,780 | \$390,700 | \$0 | \$ 91,628,820 |

Salem Urban Renewal Agency budget expenses are described as operating and non-operating and are adopted at the program level as documented in the above table. Operating expenses include the object categories of materials and services and capital outlay. Non-operating expenses represent the object categories of debt service, interfund transfers, and contingencies.

CITY OF *Salem*
AT YOUR SERVICE

FORM UR-50

NOTICE TO ASSESSOR

2021-2022

• Submit two (2) copies to county assessor by July 15.

Check here if this is an amended form.

Notification

Urban Renewal Agency of the City of Salem, Oregon authorizes its 2021-2022 ad valorem tax increment amounts

(Agency Name)

by plan area for the tax roll of _____

(County Name) Marion / Polk

Josh Eggleston

503-588-6130

7/9/2021

(Contact Person)

(Telephone Number)

(Date Submitted)

555 Liberty St SE, Salem, OR 97301

jeggleston@cityofsaalem.net

(Agency's Mailing Address)

(Contact Person's E-mail Address)

Yes, the agency has filed an Impairment certificate by May 1 with the assessor (ORS 457.445).

Part 1: Option One Plans (Reduced Rate): [ORS 457.435(2)(a)]

| Plan Area Name | Increment Value to Use* | 100% from Division of Tax | Special Levy Amount** |
|-----------------------|-------------------------|--|-----------------------|
| Riverfront / Downtown | \$ | OR <input checked="" type="checkbox"/> Yes | Remainder |
| North Gateway | \$ | OR <input checked="" type="checkbox"/> Yes | \$ |

Part 2: Option Three Plans (Standard Rate): [ORS 457.435(2)(c)]

| Plan Area Name | Increment Value to Use*** | 100% from Division of Tax | Special Levy Amount**** |
|----------------|---------------------------|---------------------------|-------------------------|
| | \$ | OR | \$ |
| | \$ | OR | \$ |

Part 3: Other Standard Rate Plans: [ORS 457.445(2)]

| Plan Area Name | Increment Value to Use* | 100% from Division of Tax |
|----------------|-------------------------|--|
| West Salem | \$ | OR <input checked="" type="checkbox"/> Yes |
| | \$ | OR <input type="checkbox"/> Yes |

Part 4: Other Reduced Rate Plans: [ORS 457.445(1)]

| Plan Area Name | Increment Value to Use* | 100% from Division of Tax |
|----------------------------|-------------------------|--|
| Mill Creek Industrial Park | \$ | OR <input checked="" type="checkbox"/> Yes |
| McGlichrist | \$ | OR <input checked="" type="checkbox"/> Yes |
| South Waterfront | \$ | OR <input checked="" type="checkbox"/> Yes |
| Jory Apartments | \$ | OR <input checked="" type="checkbox"/> Yes |

Part 5: Permanent Rate Plans: [chapter 580 (2019 Or Laws)]

| Plan Area Name | Increment Value to Use* | 100% from Division of Tax |
|----------------|-------------------------|---------------------------------|
| | \$ | OR <input type="checkbox"/> Yes |
| | \$ | OR <input type="checkbox"/> Yes |
| | \$ | OR <input type="checkbox"/> Yes |

Notice to Assessor of Permanent Increase in Frozen Value. Beginning tax year 2021-22, permanently increase frozen value to:

| Plan Area Name | New frozen value \$ |
|----------------|---------------------|
| | |
| | |

* All Plans except Option Three: Enter amount of Increment Value to Use that is less than 100% Or check "Yes" to receive 100% of division of tax. Do NOT enter an amount of Increment Value to Use AND check "Yes".

** If an Option One plan enters a Special Levy Amount, you MUST check "Yes" and NOT enter an amount of increment to Use.

*** Option Three plans enter EITHER an amount of Increment Value to Use to raise less than the amount of division of tax stated in the 1998 ordinance under ORS 457.435(2)(c) OR the Amount from Division of Tax stated in the ordinance. NOT both.

**** If an Option Three plan requests both an amount of Increment Value to Use that will raise less than the amount of division of tax stated in the 1998 ordinance and a Special Levy Amount, the Special Levy Amount cannot exceed the amount available when the amount from division of tax stated in the ordinance is subtracted from the plan's Maximum Authority.

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