



Gerry Frank Salem Rotary Amphitheater

URBAN RENEWAL AGENCY

Adopted Budget



Urban Renewal Agency of the City of Salem

Officials and Administrative Staff

Mayor
Chuck Bennett

Interim City Manager
Kristin Retherford

Board of Directors

Virginia Stapleton
Tom Andersen
Trevor Phillips
Jackie Leung
Jose Gonzalez
Chris Hoy
Vanessa Nordyke
Micki Varney

Citizens Budget Committee

Ward 1 Paul Tigan
Ward 2 Roz Shirack
Ward 3 Vacant
Ward 4 Andrew Cohen
Ward 5 Irvin Brown
Ward 6 William Andersen
Ward 7 Evan Sorce
Ward 8 Derik Milton
At Large Stacey Vieyra-Braendle

Leadership Team

Josh Eggleston
Dan Atchison
Norman Wright
Krishna Namburi
Mike Niblock
Trevor Womack
Peter Fernandez
Kristin Retherford

Chief Financial Officer
City Attorney
Community Development Director
Enterprise Services Director
Fire Chief
Police Chief
Public Works Director
Urban Development Director

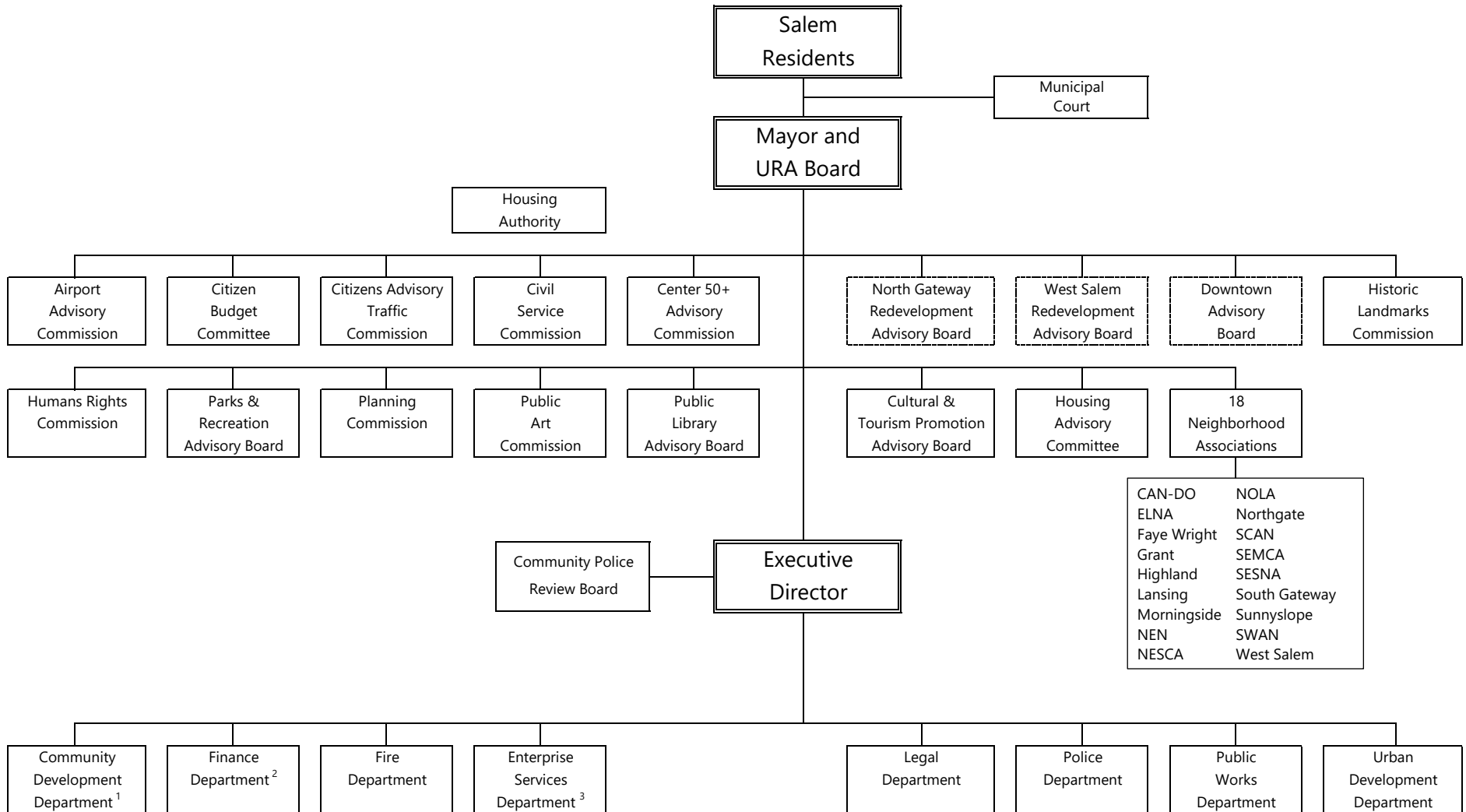
Budget Staff

Josh Eggleston
Ryan Zink
Kali Leinenbach
James Wharton-Hess
Kelli Blechschmidt

Budget Officer
Franchise and Budget Analyst
Senior Fiscal Analyst
Management Analyst II
Management Analyst I

Organization of the City of Salem, Oregon

July 1, 2022



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

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

3. The Enterprise Services Department includes Human Resources, Fleet, Information Technology and Facilities Services as functional divisions.

MAYOR:
CHUCK BENNETT

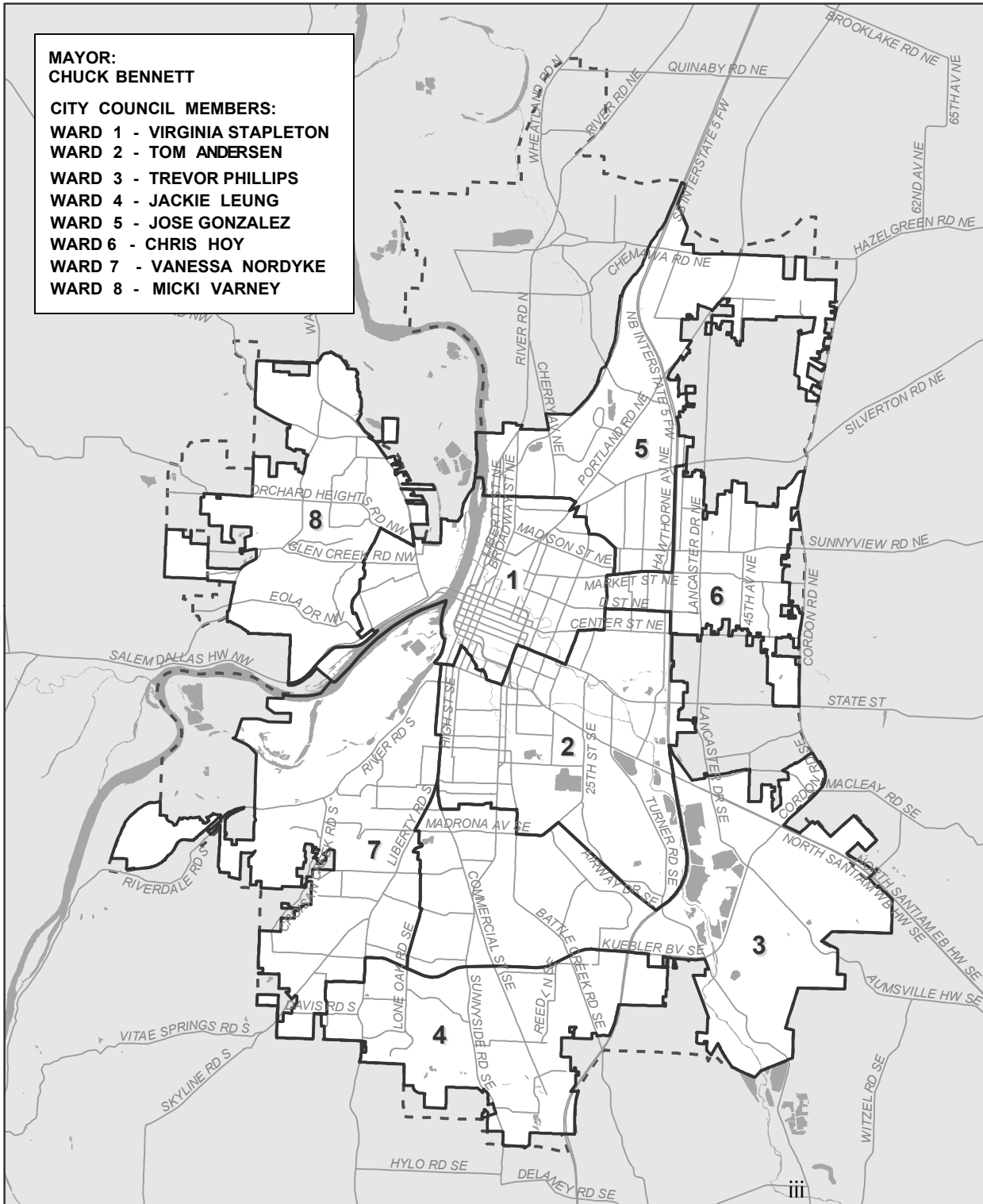
CITY COUNCIL MEMBERS:
WARD 1 - VIRGINIA STAPLETON
WARD 2 - TOM ANDERSEN
WARD 3 - TREVOR PHILLIPS
WARD 4 - JACKIE LEUNG
WARD 5 - JOSE GONZALEZ
WARD 6 - CHRIS HOY
WARD 7 - VANESSA NORDYKE
WARD 8 - MICKI VARNEY

CITY OF SALEM WARDS

FISCAL YEAR 2022 - 2023

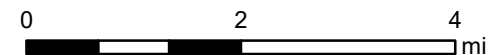


Salem Public Works Department



LEGEND

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



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Urban Renewal Agency of the City of Salem Budget Message FY 2023

FY 2023 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 2023.

Tax Increment

In FY 2022, there was no substantial change in tax increment revenue. 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 projecting modest increases in tax increment revenue for FY 2023 in each of the urban renewal areas.

Urban Renewal Area Highlights

Riverfront Downtown Urban Renewal Area

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 2023 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 2023 budget also includes \$5.2 million in grant funding for improvements to commercial and mixed-use buildings located in the Riverfront Downtown URA, as well as \$500,000 for continuation of a COVID Business Grant Program to support capital improvements. Construction of streetscape improvements within the Riverfront Downtown URA continue with \$5.5 million in funding recommended. The budget also includes funding for continuing to implement recommendations in the Central Salem Mobility Study.

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 2023 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 2023 budget includes \$2.9 million in funding for the North Gateway URA grant programs. In addition, \$2.7 million of funding is 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.

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 2023 includes \$2.5 million for improvements to Turner Road SE from Kuebler Boulevard to Mill Creek Bridge. Also included is \$732,420 to reroute the sewer to Deer Park and Turner Road, which removes 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 \$4.3 million in federal and URA funds to complete right-of-way purchases for road improvements on McGilchrist Street from 12th Street to 25th Street. \$5.3 million of funding for the realignment of 22nd Street will create a smooth intersection including a new traffic signal and 500 feet of sidewalk in each direction of the intersection. In addition, the budget includes \$5.8 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 \$2.6 million of cash remaining on hand (funds remaining from prior debt issuances) that can be allocated to new projects.

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 (Grant Program) guidelines were updated in July 2014. The budget for FY 2023 includes \$900,000 for the Grant Program and \$5 million for design and construction of 2nd Street NW, from Gerth to Wallace Road NW. A total of \$3 million 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 2023, \$100,000 is allocated for the design of a shared-use connector trail between Riverfront Park, the Civic Center and the Library called Pringle Creek Trail.

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 planned for establishment in May 2019. Funds are dedicated to provide a property tax rebate to the property owner of the Jory Apartments, after the owner pays the property taxes and the Agency receives the tax increment, and if the property owner leases 36 of the units to individuals earning an average of 60 percent of the Area Median Income.

Respectfully submitted,



Kristin Retherford
Interim Executive Director

CITY OF *Salem*
AT YOUR SERVICE



Strong and Diverse Economy

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

Supporting City Departments

Community Development

Public Works

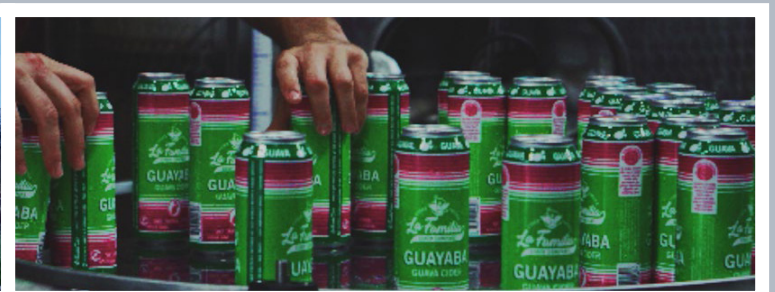
Urban Development

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.



Garmin



La Familia Cider Company



Strong and Diverse Economy

A diverse economic base with robust job growth, business retention and recruitment, and a thriving, resilient 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 2023

Fund No.	Fund Name	Beginning Balance	Revenues	Expenditures	Ending Balance
220	Debt Service (Tax Allocation Bond Debt)	\$ 4,945,710	\$ 18,131,240	\$ 20,700,230	\$ 2,376,720
265	Capital Improvements (Tax Allocation Improvement)	58,308,620	27,789,380	86,098,000	-
345	Salem Convention Center	-	2,495,000	2,448,380	46,620
428	Convention Center Gain / Loss Reserve	4,035,810	28,000	840,000	3,223,810
TOTAL		\$ 67,290,140	\$ 48,443,620	\$ 110,086,610	\$ 5,647,150

Recap of Expenditures - All Funds, Table 2
FY 2022 and FY 2023

Fund No.	Fund Name	Adopted FY 2022	Adopted FY 2023	Increase (Decrease)	Percent Change
220	Debt Service (Tax Allocation Bond Debt)	\$ 17,438,780	\$ 20,700,230	\$ 3,261,450	18.7%
265	Capital Improvements (Tax Allocation Improvement)	70,579,670	86,098,000	15,518,330	22.0%
345	Salem Convention Center	2,409,870	2,448,380	38,510	1.6%
428	Convention Center Gain / Loss Reserve	1,200,500	840,000	(360,500)	-30.0%
TOTAL		\$ 91,628,820	\$ 110,086,610	\$ 18,457,790	20.1%

Requirements by Object Category - All Funds, Table 3
FY 2023

Fund No.	Fund Name	Materials & Services	Capital Outlay	Other*	Total Expenditures
220	Debt Service (Tax Allocation Bond Debt)	\$ -	\$ -	\$ 20,700,230	\$ 20,700,230
265	Capital Improvements (Tax Allocation Improvement)	84,098,000	2,000,000	-	86,098,000
345	Salem Convention Center	2,448,380	-	-	2,448,380
428	Convention Center Gain / Loss Reserve	603,000	237,000	-	840,000
TOTAL		\$ 87,149,380	\$ 2,237,000	\$ 20,700,230	\$ 110,086,610

* Includes debt service, contingencies, and transfers.

Urban Renewal Agency Budget Summaries
Resources and Requirements
FY 2023

Debt Service (Tax Allocation Bond Debt, Fund 220)

Actual FY 2020	Actual FY 2021	Adopted FY 2022	Adopted FY 2023
			Resources
\$ 5,485,262	\$ 4,728,768	\$ 4,617,760	Beginning Balance \$ 4,945,710
15,625,668	15,931,086	16,980,430	Property Taxes 18,027,260
-	966,800	-	Bond / Loan Proceeds -
197,003	152,696	205,500	All Other Sources 103,980
<u>\$ 21,307,933</u>	<u>\$ 21,779,350</u>	<u>\$ 21,803,690</u>	<u>Total Resources \$ 23,076,950</u>
			Requirements
\$ 16,579,165	\$ 15,625,827	\$ 17,438,780	Debt Service \$ 20,700,230
\$ 16,579,165	\$ 15,625,827	\$ 17,438,780	Total Expenditures \$ 20,700,230
4,728,768	6,153,523	4,364,910	Unappropriated Balance 2,376,720
<u>\$ 21,307,933</u>	<u>\$ 21,779,350</u>	<u>\$ 21,803,690</u>	<u>Total Requirements \$ 23,076,950</u>

Capital Improvements (Tax Allocation Improvements, Fund 265)

Actual FY 2020	Actual FY 2021	Adopted FY 2022	Adopted FY 2023
			Resources
\$ 39,500,074	\$ 36,943,699	\$ 49,476,200	Beginning Balance \$ 58,308,620
455,255	710,498	5,222,410	Internal / Intergovernmental 8,549,820
556,156	8,865,091	78,500	Long Term Loan / Bond Proceeds -
15,350,920	14,400,000	15,140,000	Short Term Loan / Bond Proceeds 18,400,000
1,129,277	747,746	662,560	All Other Sources 839,560
<u>\$ 56,991,682</u>	<u>\$ 61,667,034</u>	<u>\$ 70,579,670</u>	<u>Total Resources \$ 86,098,000</u>
			Requirements
\$ 20,047,983	\$ 10,089,172	\$ 66,279,670	Materials and Services \$ 84,098,000
	2,227,102	4,300,000	Capital Outlay 2,000,000
\$ 20,047,983	\$ 12,316,274	\$ 70,579,670	Total Expenditures \$ 86,098,000
36,943,699	49,350,760	-	Unappropriated Balance -
<u>\$ 56,991,682</u>	<u>\$ 61,667,034</u>	<u>\$ 70,579,670</u>	<u>Total Requirements \$ 86,098,000</u>

Urban Renewal Agency Budget Summaries

FY 2023

Debt Service (Tax Allocation Debt, Fund 220)

Actual FY 2020	Actual FY 2021	Adopted FY 2022	Resources Category	Adopted FY 2023
\$ -	\$ -	\$ 41,700	Jory Apartments	\$ 283,200
1,305,752	1,318,465	1,575,320	McGilchrist	1,830,550
2,987,282	2,521,423	2,780,370	Mill Creek Industrial Park	3,432,870
5,411,800	5,522,795	5,473,240	North Gateway	4,793,590
8,545,716	9,014,437	8,468,030	Riverfront Downtown	9,475,160
713,333	665,987	680,300	South Waterfront	657,000
2,344,050	2,736,244	2,784,730	West Salem	2,604,580
<u>\$ 21,307,933</u>	<u>\$ 21,779,350</u>	<u>\$ 21,803,690</u>	TOTAL	<u>\$ 23,076,950</u>

Actual FY 2020	Actual FY 2021	Adopted FY 2022	Requirements Category	Adopted FY 2023
\$ -	\$ -	\$ 40,500	Jory Apartments	\$ 281,910
1,000,076	900,031	1,001,000	McGilchrist	1,400,000
1,818,198	1,393,145	1,693,240	Mill Creek Industrial Park	3,394,140
3,926,220	4,500,156	4,501,000	North Gateway	4,000,000
7,834,518	6,332,408	7,901,540	Riverfront Downtown	8,899,180
500,038	500,017	500,500	South Waterfront	500,000
1,500,115	2,000,069	1,801,000	West Salem	2,225,000
<u>\$ 16,579,165</u>	<u>\$ 15,625,827</u>	<u>\$ 17,438,780</u>	TOTAL	<u>\$ 20,700,230</u>

Urban Renewal Agency Budget Summaries

FY 2023

Capital Improvements (Tax Allocation Improvements, Fund 265)

Actual FY 2020	Actual FY 2021	Adopted FY 2022	Resources Category	Adopted FY 2023
\$ 2,482,014	\$ 2,457,527	\$ 2,470,460	Fairview Industrial Park	\$ 2,760,640
-	-	40,500	Jory Apartments	281,250
4,870,241	5,930,951	10,956,170	McGilchrist	15,691,480
4,469,849	2,948,682	2,823,630	Mill Creek Industrial Park	5,311,100
13,720,242	16,596,232	18,472,410	North Gateway	20,293,020
24,164,078	25,631,683	25,849,210	Riverfront Downtown	30,593,590
1,752,465	949,476	1,451,470	South Waterfront	1,834,200
5,532,793	7,152,483	8,515,820	West Salem	9,332,720
<u>\$ 56,991,682</u>	<u>\$ 61,667,034</u>	<u>\$ 70,579,670</u>	TOTAL	<u>\$ 86,098,000</u>

Actual FY 2020	Actual FY 2021	Adopted FY 2022	Requirements Category	Adopted FY 2023
\$ 101,105	\$ 53,303	\$ 2,470,460	Fairview Industrial Park	\$ 2,760,640
-	522	40,500	Jory Apartments	281,250
223,776	739,807	10,956,170	McGilchrist	15,691,480
2,056,897	1,133,611	2,823,630	Mill Creek Industrial Park	5,311,100
1,905,291	2,808,097	18,472,410	North Gateway	20,293,020
13,992,053	6,975,078	25,849,210	Riverfront Downtown	30,593,590
1,309,394	94,694	1,451,470	South Waterfront	1,834,200
459,467	511,163	8,515,820	West Salem	9,332,720
<u>\$ 20,047,983</u>	<u>\$ 12,316,274</u>	<u>\$ 70,579,670</u>	TOTAL	<u>\$ 86,098,000</u>

**Urban Renewal Agency Budget
Property Tax Levy Summary
FY 2023**

Urban Renewal Area <i>(in cost center order)</i>	FY 2022 Levy	FY 2023 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	\$ 7,585,375	\$ 7,878,600	\$ (150,430)	\$ (206,840)	\$ -	\$ 7,521,330	\$132,800	\$ 7,654,130
B. North Gateway	4,198,636	4,366,140	(83,360)	(114,620)	-	4,168,160	69,000	4,237,160
C. West Salem	1,975,523	1,890,860	(36,100)	(49,640)	-	1,805,120	25,500	1,830,620
D. Mill Creek Industrial Park	1,834,684	2,408,340	(45,980)	(63,230)	-	2,299,130	20,000	2,319,130
E. McGilchrist	1,175,803	1,257,410	(24,010)	(33,010)	-	1,200,390	13,900	1,214,290
F. South Waterfront	487,834	518,200	(9,890)	(13,600)	-	494,710	5,600	500,310
G. Jory Apartments	-	284,520	(5,430)	(7,470)	-	271,620	-	271,620
Totals	\$ 17,257,855	\$ 18,604,070	\$ (355,200)	\$ (488,410)	\$ -	\$ 17,760,460	\$266,800	\$ 18,027,260

Division of Taxes / Special Levy Urban Renewal Area	Division of Taxes	Special Levy	Total FY 2023 Levy
A. Riverfront Downtown ⁽¹⁾	\$ 4,370,019	\$3,508,581	\$ 7,878,600
B. North Gateway	4,366,140	-	4,366,140
C. West Salem	1,890,860	-	1,890,860
D. Mill Creek Industrial Park	2,408,340	-	2,408,340
E. McGilchrist	1,257,410	-	1,257,410
F. South Waterfront	518,200	-	518,200
G. Jory Apartments	284,520	-	284,520
Totals	\$ 15,095,489	\$3,508,581	\$ 18,604,070

Estimated Property Tax Rates - Special Levy		
Urban Renewal Area	Actual FY 2022	Estimated FY 2023
Riverfront Downtown	\$0.2339	\$0.2311
Totals	\$0.2339	\$0.2311
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

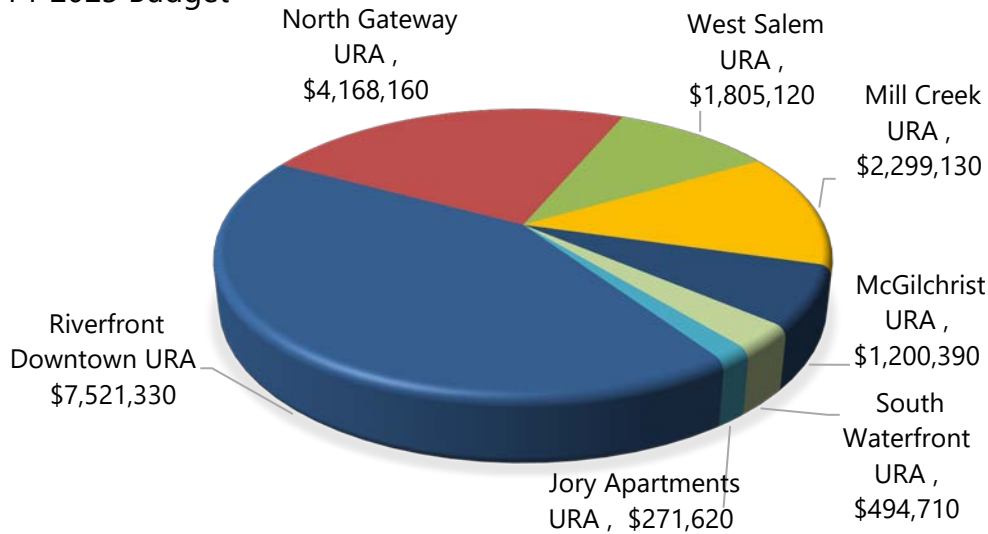
Urban renewal agencies are authorized by state statute (ORS 457.010 *et seq.*) and must be activated by a municipality. The Agency must have a plan for a proposed urban renewal area that describes activities and projects, the relationship to local objectives, planned land uses, processes for property 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 - \$17,760,460

FY 2023 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 2023, a total of \$18,402,000 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 2023

	Issue/ Maturity	Original Amount	Balance 6/30/2022 Outstanding	FY 2023 Payments			Balance 6/30/2023 Outstanding
				Principal	Interest	Total	
Tax Allocation Bond Debt - Fund 220							
Jory Apartments							
Short Term Borrowing*	7/2022 - 6/2023	\$ -	\$ -	\$ 281,000	\$ 910	\$ 281,910	\$ -
Total Jory Apartments		\$ -	\$ -	\$ 281,000	\$ 910	\$ 281,910	\$ -
McGilchrist							
Short Term Borrowing*	7/2022 - 6/2023	\$ -	\$ -	\$ 1,399,000	\$ 1,000	\$ 1,400,000	\$ -
Total McGilchrist		\$ -	\$ -	\$ 1,399,000	\$ 1,000	\$ 1,400,000	\$ -
Mill Creek							
Short Term Borrowing*	7/2022 - 6/2023	\$ -	\$ -	\$ 2,500,000	\$ 1,000	\$ 2,501,000	\$ -
OECD Loan**	12/2015-12/2031	10,000,000	7,854,650	570,150	322,990	893,140	7,284,500
Total Mill Creek		\$ 10,000,000	\$ 7,854,650	\$ 3,070,150	\$ 323,990	\$ 3,394,140	\$ 7,284,500
North Gateway							
Short Term Borrowing*	7/2022 - 6/2023	\$ -	\$ -	\$ 3,999,000	\$ 1,000	\$ 4,000,000	\$ -
Total North Gateway		\$ -	\$ -	\$ 3,999,000	\$ 1,000	\$ 4,000,000	\$ -
Riverfront Downtown							
Short Term Borrowing*	7/2022 - 6/2023	\$ -	\$ -	\$ 7,500,000	\$ 1,000	\$ 7,501,000	\$ -
Long Term - 2009	9/2009 - 6/2024	3,660,000	625,000	305,000	27,190	332,190	320,000
Long Term - 2020 A	12/2020- 12/2031	7,445,000	7,445,000	-	123,590	123,590	7,445,000
Long Term - 2020 B	12/2020- 6/2024	2,223,000	1,394,000	918,000	24,400	942,400	476,000
Total Riverfront Downtown		\$ 13,328,000	\$ 9,464,000	\$ 8,723,000	\$ 176,180	\$ 8,899,180	\$ 8,241,000
South Waterfront							
Short Term Borrowing*	7/2022 - 6/2023	\$ -	\$ -	\$ 499,000	\$ 1,000	\$ 500,000	\$ -
Total South Waterfront		\$ -	\$ -	\$ 499,000	\$ 1,000	\$ 500,000	\$ -
West Salem							
Short Term Borrowing*	7/2022 - 6/2023	\$ -	\$ -	\$ 2,224,000	\$ 1,000	\$ 2,225,000	\$ -
Total West Salem		\$ -	\$ -	\$ 2,224,000	\$ 1,000	\$ 2,225,000	\$ -
TOTAL DEBT SERVICE		\$ 23,328,000	\$ 17,318,650	\$ 20,195,150	\$ 505,080	\$ 20,700,230	\$ 15,525,500

*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 2023
 Fund No. 220
 Jory Apartments Bond Debt

Jory Apartments URA Resources

Resource Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Property Tax - Current	\$ -	\$ -	\$ 40,000	\$ -	\$ 41,200	\$ 271,620	\$ 271,620	\$ 271,620	\$ 230,420	559.3%
All Other Revenues	-	-	500	-	500	120	120	120	(380)	-76.0%
Beginning Working Capital	-	-	-	-	-	11,460	11,460	11,460	11,460	-
Total Resources	\$ -	\$ -	\$ 40,500	\$ -	\$ 41,700	\$ 283,200	\$ 283,200	\$ 283,200	\$ 241,500	579.1%

Jory Apartments URA Expenditures

Expenditure Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Debt Service	\$ -	\$ -	\$ 40,500	\$ -	\$ 40,500	\$ 281,910	\$ 281,910	\$ 281,910	\$ 241,410	596.1%
Total Expenditures	\$ -	\$ -	\$ 40,500	\$ -	\$ 40,500	\$ 281,910	\$ 281,910	\$ 281,910	\$ 241,410	596.1%

Urban Renewal Agency Budget
 FY 2023
 Fund No. 220
 McGilchrist Bond Debt

McGilchrist URA Resources

Resource Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Property Tax - Current	\$ 818,090	\$ 905,529	\$ 1,008,580	\$ 988,444	\$ 1,090,070	\$ 1,200,390	\$ 1,200,390	\$ 1,200,390	\$ 110,320	10.1%
Property Tax - All Other Years	11,990	14,787	16,490	15,941	13,300	13,900	13,900	13,900	600	4.5%
All Other Revenues	20,000	12,334	17,500	8,405	20,000	10,000	10,000	10,000	(10,000)	-50.0%
Beginning Working Capital	400,850	373,102	339,680	305,675	451,950	606,260	606,260	606,260	154,310	34.1%
Total Resources	\$ 1,250,930	\$ 1,305,752	\$ 1,382,250	\$ 1,318,465	\$ 1,575,320	\$ 1,830,550	\$ 1,830,550	\$ 1,830,550	\$ 255,230	16.2%

McGilchrist URA Expenditures

Expenditure Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Debt Service	\$ 1,001,000	\$ 1,000,076	\$ 901,000	\$ 900,031	\$ 1,001,000	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ 399,000	39.9%
Total Expenditures	\$ 1,001,000	\$ 1,000,076	\$ 901,000	\$ 900,031	\$ 1,001,000	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ 399,000	39.9%

Urban Renewal Agency Budget
 FY 2023
 Fund No. 220
 Mill Creek Industrial Park (Mill Creek) Bond Debt

Mill Creek URA Resources

Resource Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Property Tax - Current	\$ 1,078,960	\$ 1,832,951	\$ 2,120,400	\$ 1,306,209	\$ 1,569,300	\$ 2,299,130	\$ 2,299,130	\$ 2,299,130	\$ 729,830	46.5%
Property Tax - All Other Years	17,220	18,596	21,100	16,505	16,150	20,000	20,000	20,000	3,850	23.8%
All Other Revenues	25,000	29,469	25,000	29,624	25,000	3,440	3,440	3,440	(21,560)	-86.2%
Beginning Working Capital	1,122,500	1,106,266	1,217,260	1,169,085	1,169,920	1,110,300	1,110,300	1,110,300	(59,620)	-5.1%
Total Resources	\$ 2,243,680	\$ 2,987,282	\$ 3,383,760	\$ 2,521,423	\$ 2,780,370	\$ 3,432,870	\$ 3,432,870	\$ 3,432,870	\$ 652,500	23.5%

Mill Creek URA Expenditures

Expenditure Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Debt Service	\$ 1,862,480	\$ 1,818,198	\$ 1,393,620	\$ 1,393,145	\$ 1,693,240	\$ 3,394,140	\$ 3,394,140	\$ 3,394,140	\$ 1,700,900	100.5%
Total Expenditures	\$ 1,862,480	\$ 1,818,198	\$ 1,393,620	\$ 1,393,145	\$ 1,693,240	\$ 3,394,140	\$ 3,394,140	\$ 3,394,140	\$ 1,700,900	100.5%

Urban Renewal Agency Budget
 FY 2023
 Fund No. 220
 North Gateway Bond Debt

North Gateway URA Resources

Resource Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Property Tax - Current	\$ 3,745,840	\$ 3,697,569	\$ 3,965,430	\$ 3,930,850	\$ 4,192,970	\$ 4,168,160	\$ 4,168,160	\$ 4,168,160	\$ (24,810)	-0.6%
Property Tax - All Other Years	67,620	68,437	107,300	33,295	70,750	69,000	69,000	69,000	(1,750)	-2.5%
All Other Revenues	76,500	50,804	50,000	73,069	55,000	17,420	17,420	17,420	(37,580)	-68.3%
Beginning Working Capital	894,210	1,594,990	1,615,170	1,485,580	1,154,520	539,010	539,010	539,010	(615,510)	-53.3%
Total Resources	\$ 4,784,170	\$ 5,411,800	\$ 5,737,900	\$ 5,522,795	\$ 5,473,240	\$ 4,793,590	\$ 4,793,590	\$ 4,793,590	\$ (679,650)	-12.4%

North Gateway URA Expenditures

Expenditure Type	Budget FY 2020	Actual FY 2020	Budget FY 2020	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Materials and Services	\$ 856,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Debt Service	3,927,420	3,926,220	4,501,000	4,500,156	4,501,000	4,000,000	4,000,000	4,000,000	(501,000)	-11.1%
Total Expenditures	\$ 4,784,170	\$ 3,926,220	\$ 4,501,000	\$ 4,500,156	\$ 4,501,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ (501,000)	-11.1%

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

Urban Renewal Agency Budget
 FY 2023
 Fund No. 220
 Riverfront Downtown Bond Debt

Riverfront Downtown URA Resources

Resource Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Property Tax - Current	\$ 7,197,550	\$ 6,883,457	\$ 7,289,070	\$ 7,143,116	\$ 7,528,040	\$ 7,521,330	\$ 7,521,330	\$ 7,521,330	\$ (6,710)	-0.1%
Property Tax - All Other Years	147,430	135,410	188,740	129,854	135,720	132,800	132,800	132,800	(2,920)	-2.2%
Bond Proceeds	-	-	1,300,000	-	-	-	-	-	-	-
All Other Revenues	50,000	64,169	60,000	1,030,269	60,000	60,000	60,000	60,000	-	-
Beginning Working Capital	1,692,980	1,462,680	1,258,420	711,198	744,270	1,761,030	1,761,030	1,761,030	1,016,760	136.6%
Total Resources	\$ 9,087,960	\$ 8,545,716	\$ 10,096,230	\$ 9,014,437	\$ 8,468,030	\$ 9,475,160	\$ 9,475,160	\$ 9,475,160	\$ 1,007,130	11.9%

Riverfront Downtown URA Expenditures

Expenditure Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Debt Service	\$ 7,835,450	\$ 7,834,518	\$ 7,633,200	\$ 6,332,408	\$ 7,901,540	\$ 8,899,180	\$ 8,899,180	\$ 8,899,180	\$ 997,640	12.6%
Total Expenditures	\$ 7,835,450	\$ 7,834,518	\$ 7,633,200	\$ 6,332,408	\$ 7,901,540	\$ 8,899,180	\$ 8,899,180	\$ 8,899,180	\$ 997,640	\$ 0

Urban Renewal Agency Budget
 FY 2023
 Fund No. 220
 South Waterfront Bond Debt

South Waterfront URA Resources

Resource Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Property Tax - Current	\$ 298,120	\$ 415,354	\$ 454,800	\$ 440,961	\$ 479,820	\$ 494,710	\$ 494,710	\$ 494,710	\$ 14,890	3.1%
Property Tax - All Other Years	4,760	5,658	7,130	6,725	5,500	5,600	5,600	5,600	100	1.8%
All Other Revenues	12,500	9,601	10,000	5,006	10,000	3,000	3,000	3,000	(7,000)	-70.0%
Beginning Working Capital	290,440	282,720	230,660	213,295	184,980	153,690	153,690	153,690	(31,290)	-16.9%
Total Resources	\$ 605,820	\$ 713,333	\$ 702,590	\$ 665,987	\$ 680,300	\$ 657,000	\$ 657,000	\$ 657,000	\$ (23,300)	-3.4%

South Waterfront URA Expenditures

Expenditure Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Debt Service	\$ 501,000	\$ 500,038	\$ 500,500	\$ 500,017	\$ 500,500	\$ 500,000	\$ 500,000	\$ 500,000	\$ (500)	-0.1%
Total Expenditures	\$ 501,000	\$ 500,038	\$ 500,500	\$ 500,017	\$ 500,500	\$ 500,000	\$ 500,000	\$ 500,000	\$ (500)	-0.1%

Urban Renewal Agency Budget
 FY 2023
 Fund No. 220
 West Salem Bond Debt

West Salem URA Resources

Resource Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Property Tax - Current	\$ 1,323,370	\$ 1,620,880	\$ 1,605,850	\$ 1,844,872	\$ 1,813,330	\$ 1,805,120	\$ 1,805,120	\$ 1,805,120	\$ (8,210)	-0.5%
Property Tax - All Other Years	22,640	27,041	30,390	28,429	24,280	25,500	25,500	25,500	1,220	5.0%
All Other Revenues	35,000	30,625	35,000	19,007	35,000	10,000	10,000	10,000	(25,000)	-71.4%
Beginning Working Capital	699,030	665,504	902,970	843,936	912,120	763,960	763,960	763,960	(148,160)	-16.2%
Total Resources	\$ 2,080,040	\$ 2,344,050	\$ 2,574,210	\$ 2,736,244	\$ 2,784,730	\$ 2,604,580	\$ 2,604,580	\$ 2,604,580	\$ (180,150)	-6.5%

West Salem URA Expenditures

Expenditure Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2021	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Debt Service	\$ 1,501,000	\$ 1,500,115	\$ 2,001,000	\$ 2,000,069	\$ 1,801,000	\$ 2,225,000	\$ 2,225,000	\$ 2,225,000	\$ 424,000	23.5%
Total Expenditures	\$ 1,501,000	\$ 1,500,115	\$ 2,001,000	\$ 2,000,069	\$ 1,801,000	\$ 2,225,000	\$ 2,225,000	\$ 2,225,000	\$ 424,000	23.5%

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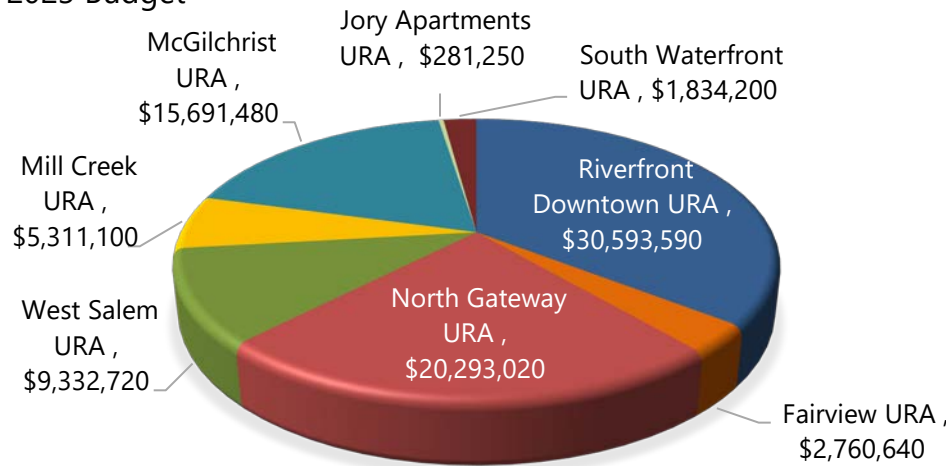
Urban Renewal Agency Capital Improvements Summary of Activity

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 - \$86,058,930 FY 2023 Budget



What's New in This Budget

In FY 2023, the Urban Renewal Agency will continue to fund loan and grant programs in the Riverfront Downtown, North Gateway, and West Salem urban renewal areas. A comprehensive building assessment to assess maintenance needs at Marion Parkade is planned. Several infrastructure projects will also be funded. These include improvements to Turner Road SE from Kuebler Boulevard SE to Mill Creek Bridge, 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 on McGilchrist Street including signalization of 22nd Street SE.



Strong and Diverse Economy

A diverse economic base, robust job growth, business retention and recruitment, and a thriving, resilient 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

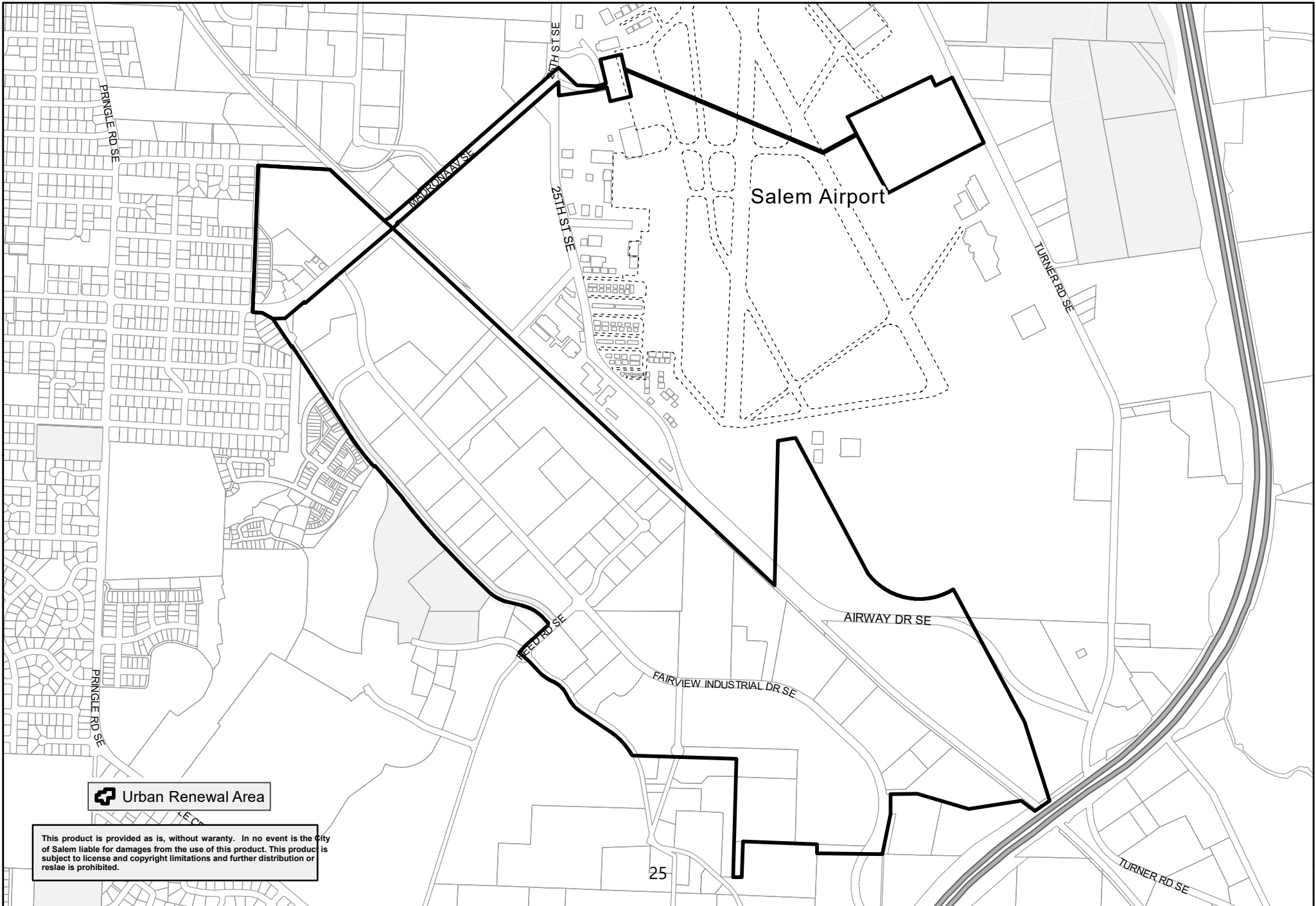
Established in 2007, and with a focus to redevelop a 13 acre industrial area along the Willamette River and create access to 300 acres of recreation, trail, and open space for public use on Minto Brown Island.


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.

Community-Focused ● Inclusive ● Proactive ● Accountable ● Respectful





 Urban Renewal Area

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Urban Renewal Agency
FY 2023
Fund No. 265
Fairview Industrial Park (Fairview) Capital Improvements

Fairview URA Resources

Resource Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Loan Principal / Interest	\$ 100,000	\$ 24,058	\$ 25,000	\$ 38,617	\$ 25,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 80,000	320.0%
All Other Revenues	35,000	53,913	40,000	38,000	40,000	89,980	89,980	89,980	49,980	125.0%
Beginning Working Capital	2,394,800	2,404,043	2,558,250	2,380,909	2,405,460	2,565,660	2,565,660	2,565,660	160,200	6.7%
Total Resources	\$ 2,529,800	\$ 2,482,014	\$ 2,623,250	\$ 2,457,527	\$ 2,470,460	\$ 2,760,640	\$ 2,760,640	\$ 2,760,640	\$ 290,180	11.7%

Fairview URA Expenditures

Expenditure Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Materials and Services	\$ 2,529,800	\$ 101,105	\$ 2,623,250	\$ 53,303	\$ 2,470,460	\$ 2,760,640	\$ 2,760,640	\$ 2,760,640	\$ 290,180	11.7%
Total Expenditures	\$ 2,529,800	\$ 101,105	\$ 2,623,250	\$ 53,303	\$ 2,470,460	\$ 2,760,640	\$ 2,760,640	\$ 2,760,640	\$ 290,180	11.7%

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 2023 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	194,980	2,367,790	2,562,770

FY 2023 General Projects

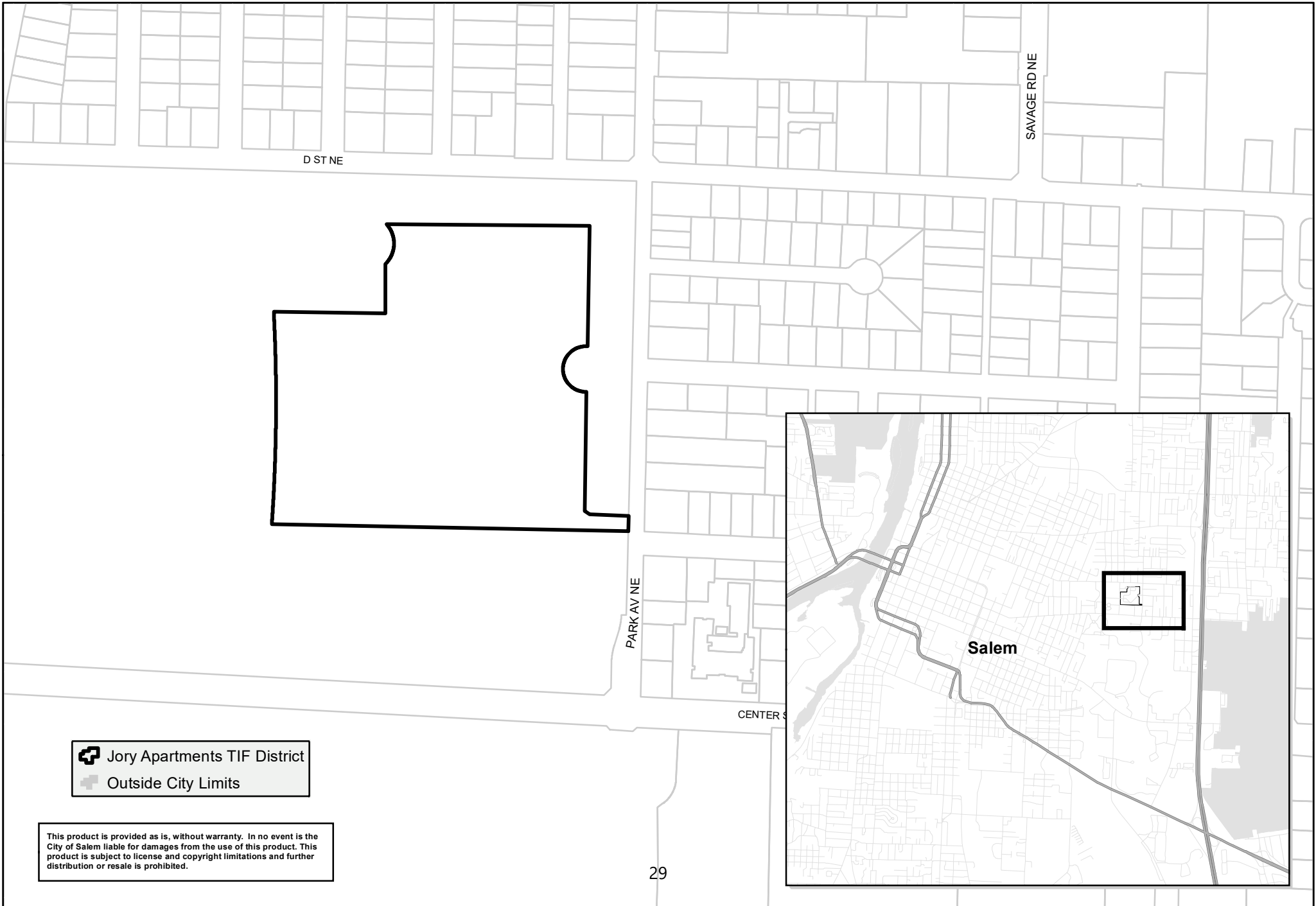
683000 Project Coordination / Support Coordination of public improvements, business retention and expansion, marketing and administration of the loan program, planning and community outreach to determine final projects within the Fairview Urban Renewal Area.	Morningside	3	-	94,450	94,450
683000 Support 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	-	3,420	3,420

Total Funding by Source	\$ 194,980	\$ 2,565,660	
Total Resources	\$	2,760,640	
Total Project Expenditures	\$	2,760,640	
Unappropriated Balance	\$	-	

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Jory Apartments TIF District

Fiscal Year 2022-2023



Urban Renewal Agency Budget
 FY 2023
 Fund No. 265
 Jory Apartments Capital Improvements

Jory Apartments URA Resources

Resource Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Du Jour Financing	\$ -	\$ -	\$ 40,000	\$ -	\$ 40,000	\$ 281,000	\$ 281,000	\$ 281,000	\$ 241,000	602.5%
All Other Revenues	-	-	500	-	500	250	250	250	(250)	-50.0%
Total Resources	\$ -	\$ -	\$ 40,500	\$ -	\$ 40,500	\$ 281,250	\$ 281,250	\$ 281,250	\$ 240,750	594.4%

Jory Apartments URA Expenditures

Expenditure Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Materials and Services	\$ -	\$ -	\$ 40,500	\$ 522	\$ 40,500	\$ 281,250	\$ 281,250	\$ 281,250	\$ 240,750	594.4%
Total Expenditures	\$ -	\$ -	\$ 40,500	\$ 522	\$ 40,500	\$ 281,250	\$ 281,250	\$ 281,250	\$ 240,750	594.4%

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.

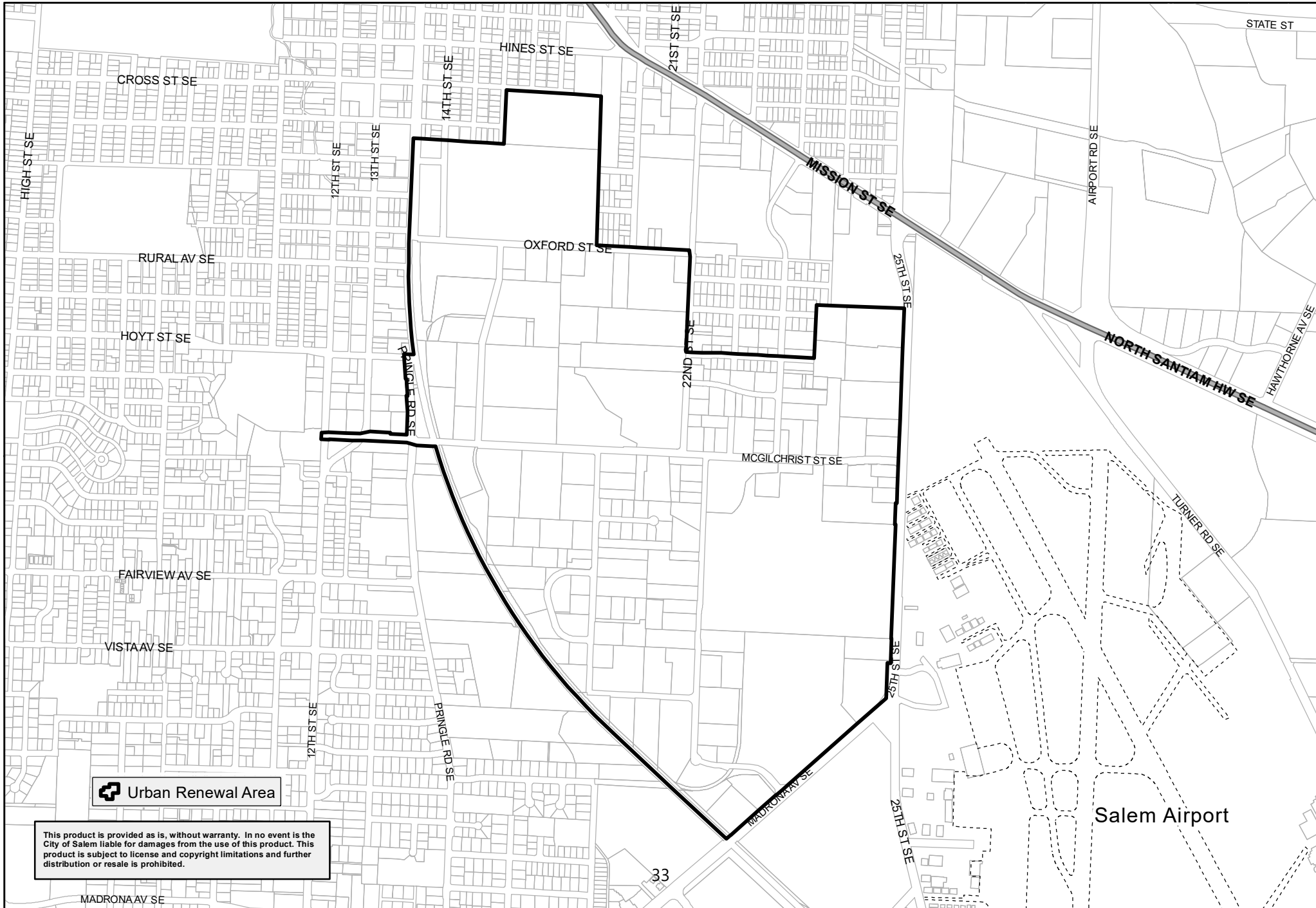
FY 2023 Carryover / General Projects

Project	Neighborhood Association	Ward	Sources of Funding			Total Project
			Short-term Borrowing	All Other Revenues	Working Capital	
689001 Developer Incentives Incentives for the development of affordable housing units.	NEN, NESCA	2	\$ 272,570	\$ -	\$ -	\$ 272,570
689000 Project Coordination and Support Coordination of public improvements within the Jory Apartments Urban Renewal Area	NEN, NESCA	2	\$ 8,430	\$ 250	\$ -	\$ 8,680
Total Funding by Source			\$ 281,000	\$ 250	\$ -	
						Total Resources \$ 281,250
						Total Project Expenditures \$ 281,250
						Unappropriated Balance \$ -

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McGilchrist Urban Renewal Area

Fiscal Year 2022-2023



Urban Renewal Agency Budget
FY 2023
Fund No. 265
McGilchrist Capital Improvements

McGilchrist URA Resources

Resource Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Internal and Intergovernmental	\$ 4,575,280	\$ 114,965	\$ 4,527,170	\$ 312,498	\$ 4,717,410	\$ 8,020,420	\$ 8,020,420	\$ 8,020,420	\$ 3,303,010	70.0%
Du Jour Financing	1,000,000	1,000,000	900,000	900,000	1,000,000	1,399,000	1,399,000	1,399,000	399,000	39.9%
All Other Revenues	35,000	81,709	65,000	71,988	70,000	65,000	65,000	65,000	(5,000)	-7.1%
Beginning Working Capital	3,631,920	3,673,567	4,486,390	4,646,466	5,168,760	6,167,990	6,167,990	6,207,060	1,038,300	20.1%
Total Resources	\$ 9,242,200	\$ 4,870,241	\$ 9,978,560	\$ 5,930,951	\$ 10,956,170	\$ 15,652,410	\$ 15,652,410	\$ 15,691,480	\$ 4,735,310	43.2%

McGilchrist URA Expenditures

Expenditure Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Materials and Services	\$ 9,242,200	\$ 223,776	\$ 9,978,560	\$ 739,807	\$ 10,956,170	\$ 15,652,410	\$ 15,652,410	\$ 15,691,480	\$ 4,735,310	43.2%
Total Expenditures	\$ 9,242,200	\$ 223,776	\$ 9,978,560	\$ 739,807	\$ 10,956,170	\$ 15,652,410	\$ 15,652,410	\$ 15,691,480	\$ 4,735,310	43.2%

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.

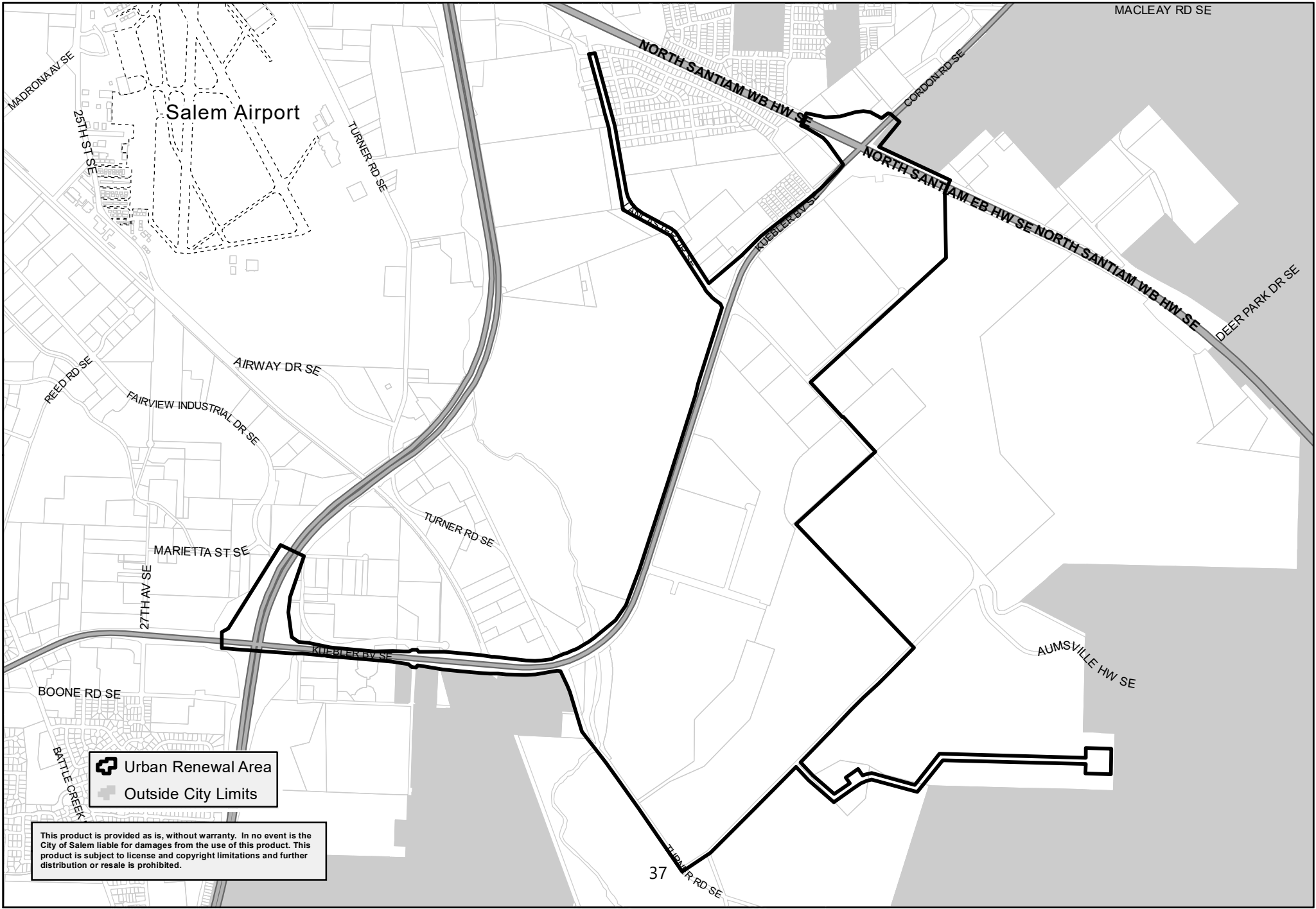
FY 2023 New Projects

Project		Neighborhood Association	Ward	Sources of Funding				Total Project
				Short-term Borrowing	Federal Grant (FHWA)	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	\$ 1,399,000	\$ -	\$ -	\$ 4,444,990	\$ 5,843,990
FY 2023 Carryover Projects								
687002	McGilchrist Street SE Corridor Nonreimbursable Non-reimbursable design and construction project costs.	SESNA	2	-	-	-	43,100	43,100
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	-	3,937,700	-	386,070	4,323,770
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	-	4,082,720	-	1,217,190	5,299,910
FY 2023 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	-	-	65,000	101,720	166,720
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	-	-	-	13,990	13,990
Total Funding by Source				\$ 1,399,000	\$ 8,020,420	\$ 65,000	\$ 6,207,060	

Total Resources	\$ 15,691,480
Total Project Expenditures	\$ 15,691,480
Unappropriated Balance	\$ -



Mill Creek Industrial Park Urban Renewal Area (Mill Creek Corporate Center) Fiscal Year 2022-2023



- Urban Renewal Area
- Outside City Limits

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Urban Renewal Agency Budget
FY 2023
Fund No. 265
Mill Creek Industrial Park (Mill Creek) Capital Improvements

Mill Creek URA Resources

Resource Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Internal and Intergovernmental	\$ 3,382,640	\$ 40,200	\$ 40,000	\$ -	\$ 180,000	\$ 179,400	\$ 179,400	\$ 179,400	\$ (600)	-0.3%
Loan Principal / Interest	270,290	322,111	-	-	-	-	-	-	-	-
Du Jour Financing	1,000,000	925,000	500,000	500,000	800,000	2,499,000	2,499,000	2,499,000	1,699,000	212.4%
All Other Revenues	20,000	56,014	20,000	35,730	20,000	13,100	13,100	13,100	(6,900)	-34.5%
Beginning Working Capital	3,201,830	3,126,524	2,415,480	2,412,952	1,823,630	2,619,600	2,619,600	2,619,600	795,970	43.6%
Total Resources	\$ 7,874,760	\$ 4,469,849	\$ 2,975,480	\$ 2,948,682	\$ 2,823,630	\$ 5,311,100	\$ 5,311,100	\$ 5,311,100	\$ 2,487,470	88.1%

Mill Creek URA Expenditures

Expenditure Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Materials and Services	\$ 7,874,760	\$ 2,056,897	\$ 2,975,480	\$ 1,133,611	\$ 2,823,630	\$ 5,311,100	\$ 5,311,100	\$ 5,311,100	\$ 2,487,470	88.1%
Total Expenditures	\$ 7,874,760	\$ 2,056,897	\$ 2,975,480	\$ 1,133,611	\$ 2,823,630	\$ 5,311,100	\$ 5,311,100	\$ 5,311,100	\$ 2,487,470	88.1%

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.

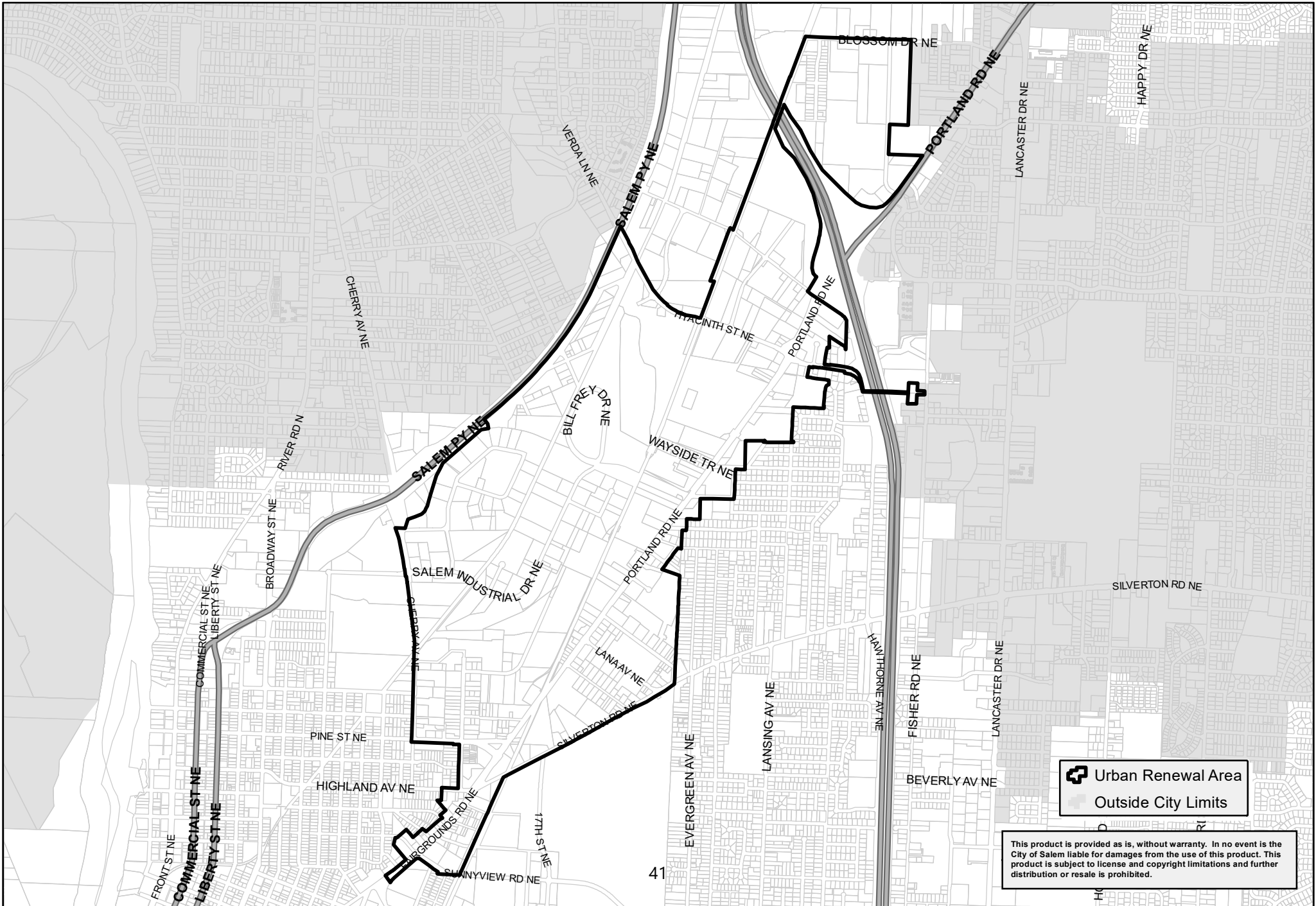
FY 2023 New Project



Project	Neighborhood Association	Ward	Sources of Funding				Total Project
			Short-term Borrowing	DAS Reimbursement	All Other Revenues	Working Capital	
686029 Turner Road SE Improvements Improvements to Turner Road SE from Kuebler Boulevard SE to Mill Creek Bridge.	SEMCA	2	\$ 2,490,330	\$ -	\$ -	\$ -	\$ 2,490,330
FY 2023 Carryover Projects							
686025 Wetlands Phase II Develop south wetland mitigation and stormwater detention site between Mill Creek Drive and Turner Road (rebudgeted).	SEMCA	2	-	-	-	100,000	100,000
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 (rebudgeted).	SEMCA	2	-	-	-	732,420	732,420
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	8,670	179,400	13,100	1,557,850	1,759,020
FY 2023 General Projects							
686011 Strategic Economic Development Corporation Reimburse Urban Development Administration for 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	-	-	-	143,940	143,940
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	-	-	-	22,890	22,890
Total Funding by Source			\$ 2,499,000	\$ 179,400	\$ 13,100	\$ 2,619,600	
						Total Resources	\$ 5,311,100
						Total Project Expenditures	\$ 5,311,100
						Unappropriated Balance	\$ -



North Gateway Urban Renewal Area

Fiscal Year 2022-2023



 Urban Renewal Area
 Outside City Limits

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Urban Renewal Agency Budget
 FY 2023
 Fund No. 265
 North Gateway Capital Improvements

North Gateway URA Resources

Resource Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Loan Principal / Interest	\$ 29,290	\$ 40,225	\$ 35,000	\$ 96,845	\$ 28,500	\$ 22,570	\$ 22,570	\$ 22,570	\$ (5,930)	-20.8%
Du Jour Financing	3,925,920	3,925,920	4,500,000	4,500,000	4,500,000	3,999,000	3,999,000	3,999,000	(501,000)	-11.1%
All Other Revenues	53,600	222,595	103,600	184,437	156,060	112,660	112,660	112,660	(43,400)	-27.8%
Beginning Working Capital	9,714,340	9,531,502	9,434,390	11,814,951	13,787,850	16,158,790	16,158,790	16,158,790	2,370,940	17.2%
Total Resources	\$ 13,723,150	\$ 13,720,242	\$ 14,072,990	\$ 16,596,232	\$ 18,472,410	\$ 20,293,020	\$ 20,293,020	\$ 20,293,020	\$ 1,820,610	9.9%

North Gateway URA Expenditures

Expenditure Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Materials and Services	\$ 12,644,390	\$ 1,905,291	\$ 10,255,740	\$ 2,808,097	\$ 17,472,410	\$ 20,293,020	\$ 20,293,020	\$ 20,293,020	\$ 2,820,610	16.1%
Capital Outlay	1,078,760	-	3,817,250	-	1,000,000	-	-	-	(1,000,000)	-100.0%
Total Expenditures	\$ 13,723,150	\$ 1,905,291	\$ 14,072,990	\$ 2,808,097	\$ 18,472,410	\$ 20,293,020	\$ 20,293,020	\$ 20,293,020	\$ 1,820,610	9.9%

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.



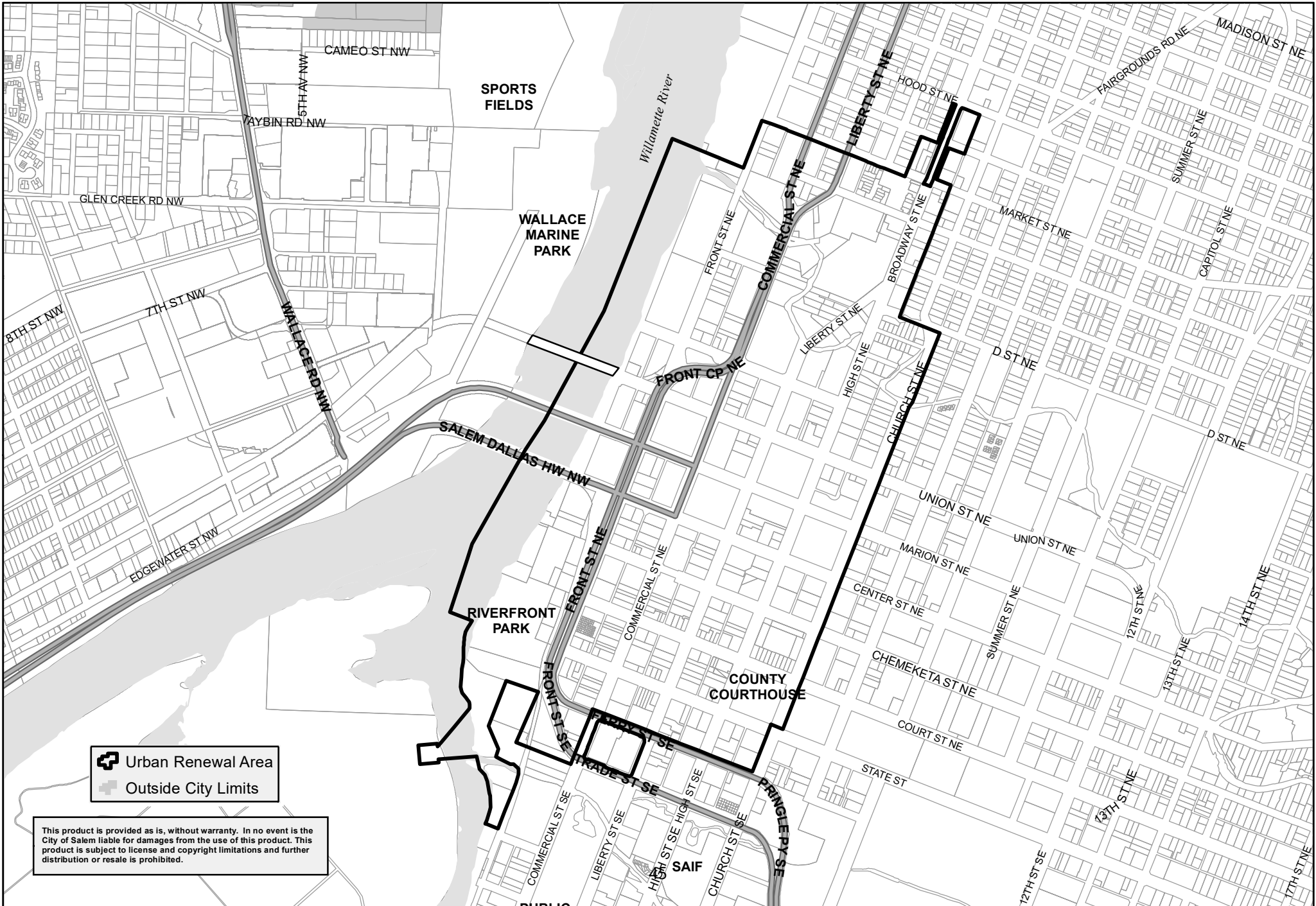
FY 2023 New Projects



Project	Neighborhood Association	Ward	Sources of Funding			Total Project
			Short-term Borrowing	All Other Revenues	Working Capital	
684060 Pine Street NE Realignment Funding for a portion of design for the realignment of Silverton Road NE to align with Pine Street NE and Portland Road NE.	Northgate, Highland	5	\$ -	-	\$ 160,000	\$ 160,000
684061 Strategic Project Grant Grant program to the business community offering support for safety and security projects for owners of buildings and properties.	Northgate, Highland	5	-	-	225,000	225,000
FY 2023 Carryover Projects						
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	-	-	1,608,240	\$ 1,608,240
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
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
684058 Affordable Housing Project Grant Program Grant program to provide financial assistance to affordable housing development projects	Northgate, Highland	5	-	-	300,000	300,000
648057 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

Project	Neighborhood Association	Ward	Sources of Funding			Total Project
			Short-term Borrowing	All Other Revenues	Working Capital	
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
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	-	-	300,000	300,000
684056 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	3,999,000	-	6,716,140	10,715,140
FY 2023 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	-	95,210	26,930	122,140
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	-	40,020	-	40,020
684053 2640 Portland Road Management Includes management for City-owned property.	Northgate, Highland	5	-	-	5,000	5,000
Total Funding by Source			\$ 3,999,000	\$ 135,230	\$ 16,158,790	
Total Resources						\$ 20,293,020
Total Project Expenditures						\$ 20,293,020
Unappropriated Balance						\$ -

Riverfront-Downtown Urban Renewal Area

Fiscal Year 2022-2023



 Urban Renewal Area
 Outside City Limits

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Urban Renewal Agency
FY 2023
Fund No. 265
Riverfront Downtown Capital Improvements

Riverfront Downtown URA Resources

Resource Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Internal and Intergovernmental	\$ 300,090	\$ 300,090	\$ 309,090	\$ 360,000	\$ 325,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 25,000	7.7%
Loan Principal / Interest	49,720	169,762	25,000	67,047	25,000	25,000	25,000	25,000	-	-
Bond / Loan Proceeds	-	-	8,700,000	8,701,200	-	-	-	-	-	-
Du Jour Financing	7,500,000	7,500,000	6,000,000	6,000,000	6,500,000	7,499,000	7,499,000	7,499,000	999,000	15.4%
All Other Revenues	75,000	621,779	296,000	331,412	296,000	335,000	335,000	335,000	39,000	13.2%
Beginning Working Capital	17,253,000	15,572,447	10,487,660	10,172,025	18,703,210	22,384,590	22,384,590	22,384,590	3,681,380	19.7%
Total Resources	\$ 25,177,810	\$ 24,164,078	\$ 25,817,750	\$ 25,631,683	\$ 25,849,210	\$ 30,593,590	\$ 30,593,590	\$ 30,593,590	\$ 4,744,380	18.4%

Riverfront Downtown URA Expenditures

Expenditure Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Materials and Services	\$ 23,502,810	\$ 13,992,053	\$ 19,742,750	\$ 4,747,976	\$ 22,549,210	\$ 28,593,590	\$ 28,593,590	\$ 28,593,590	\$ 6,044,380	26.8%
Capital Outlay	1,675,000	-	6,075,000	2,227,102	3,300,000	2,000,000	2,000,000	2,000,000	(1,300,000)	-39.4%
Total Expenditures	\$ 25,177,810	\$ 13,992,053	\$ 25,817,750	\$ 6,975,078	\$ 25,849,210	\$ 30,593,590	\$ 30,593,590	\$ 30,593,590	\$ 4,744,380	18.4%

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.

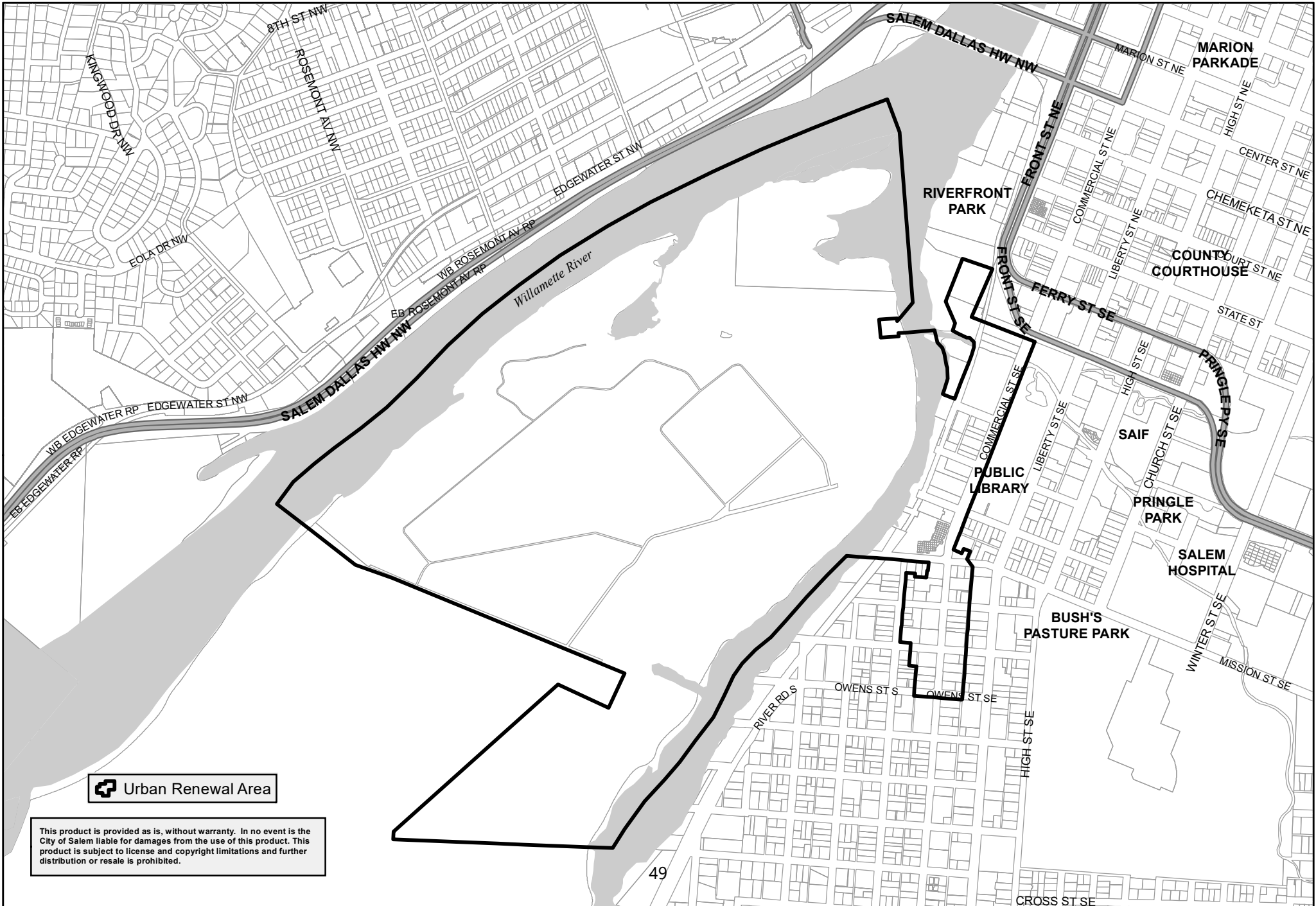



FY 2023 New Projects

Project	Neighborhood Association	Ward	Sources of Funding					Total Project
			Short-term Borrowing	TOT Reimbursement	All Other Revenues	Working Capital		
TBD Streetscape Landscaping Assessment Project to evaluate best practices for upgrading and maintaining Downtown landscaped areas to improve ease of maintenance.	CANDO, GRANT	1, 2, 7	\$ -	\$ -	\$ -	\$ 50,000	\$ 50,000	
TBD Parkade Comprehensive Building Assessment Project to assess and evaluate long term repair and maintenance needs to stabilize Marion Parkade structure.	CANDO, GRANT	1, 2, 7	-	-	-	100,000	100,000	
FY 2023 Carryover Projects								
682103 Redevelopment Planning Redevelopment planning associated with the Agency owned properties known as the Union Gospel Mission and Saffron sites. (\$580,830 rebudgeted)	CANDO, GRANT	1, 2, 7	-	-	-	700,830	700,830	
682093 Environmental Remediation and Holding Costs Environmental remediation activities and holding costs associated with the Agency owned properties known as the UGM and Saffron sites.	CANDO, GRANT	1, 2, 7	-	-	-	500,000	500,000	
682111 Streetscape Phase IV Program for design and construction of streetscape improvements for Commercial St between Center St and Ferry St.	CANDO, GRANT	1, 2, 7	-	-	-	3,000,000	3,000,000	
682083 Streetscape Phases I through III Program for design and construction of streetscape improvements within the downtown.	CANDO, GRANT	1, 2, 7	-	-	-	2,468,320	2,468,320	
682110 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. (\$400,000 rebudgeted)	CANDO, GRANT	1, 2, 7	-	-	-	550,000	550,000	
682109 Parkade Improvement Design Design for future improvements to downtown parking structures to increase security and prevent crime.	CANDO, GRANT	1, 2, 7	-	-	-	76,090	76,090	
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 COVID-19 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	
682097 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	-	-	-	315,890	315,890	

			Sources of Funding					
Project	Neighborhood Association	Ward	Short-term Borrowing	TOT Reimbursement	All Other Revenues	Working Capital	Total Project	
682086	Alley Improvements Program for design and construction of alley improvements within the downtown.	CANDO, GRANT	1, 2, 7	-	-	-	250,000	250,000
Multiple	Toolbox Loans Funding for the commercial loan program.	CANDO, GRANT	1, 2, 7	-	-	-	173,110	173,110
682018	Capital Improvement Grant Programs Funding for downtown capital improvement grant program. (\$3,143,060 rebudgeted)	CANDO, GRANT	1, 2, 7	-	-	-	4,643,060	4,643,060
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).	CANDO, GRANT	1, 2, 7	-	-	-	1,500,000	1,500,000
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	7,499,000	-	-	4,909,610	12,408,610
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 2023 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, convention center, housing development, and retail / office expansion.	CANDO, GRANT	1, 2, 7	-	-	201,360	532,670	734,030
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	-	-	113,800	-	113,800
682023	Marketing Contract with Salem Convention Center Marketing services for the Salem Convention Center.	CANDO, GRANT	1, 2, 7	-	350,000	-	-	350,000
682023	Salem Convention Center Insurance Property insurance for the Salem Convention Center.	CANDO, GRANT	1, 2, 7	-	-	44,840	15,010	59,850
Total Funding by Source			\$ 7,499,000	\$ 350,000	\$ 360,000	\$ 22,384,590		

Total Resources \$ 30,593,590
 Total Project Expenditures \$ 30,593,590
 Unappropriated Balance \$ -



 Urban Renewal Area

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Urban Renewal Agency Budget
FY 2023
Fund No. 265
South Waterfront Capital Improvements

South Waterfront URA Resources

Resource Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Du Jour Financing	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 499,000	\$ 499,000	\$ 499,000	\$ (1,000)	-0.2%
All Other Revenues	7,500	13,145	10,000	6,405	15,000	6,000	6,000	6,000	(9,000)	-60.0%
Beginning Working Capital	1,232,320	1,239,320	435,930	443,071	936,470	1,329,200	1,329,200	1,329,200	392,730	41.9%
Total Resources	\$ 1,739,820	\$ 1,752,465	\$ 945,930	\$ 949,476	\$ 1,451,470	\$ 1,834,200	\$ 1,834,200	\$ 1,834,200	\$ 382,730	26.4%

South Waterfront URA Expenditures

Expenditure Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Materials and Services	\$ 1,739,820	\$ 1,309,394	\$ 945,930	\$ 94,694	\$ 1,451,470	\$ 1,834,200	\$ 1,834,200	\$ 1,834,200	\$ 382,730	26.4%
Total Expenditures	\$ 1,739,820	\$ 1,309,394	\$ 945,930	\$ 94,694	\$ 1,451,470	\$ 1,834,200	\$ 1,834,200	\$ 1,834,200	\$ 382,730	26.4%

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.

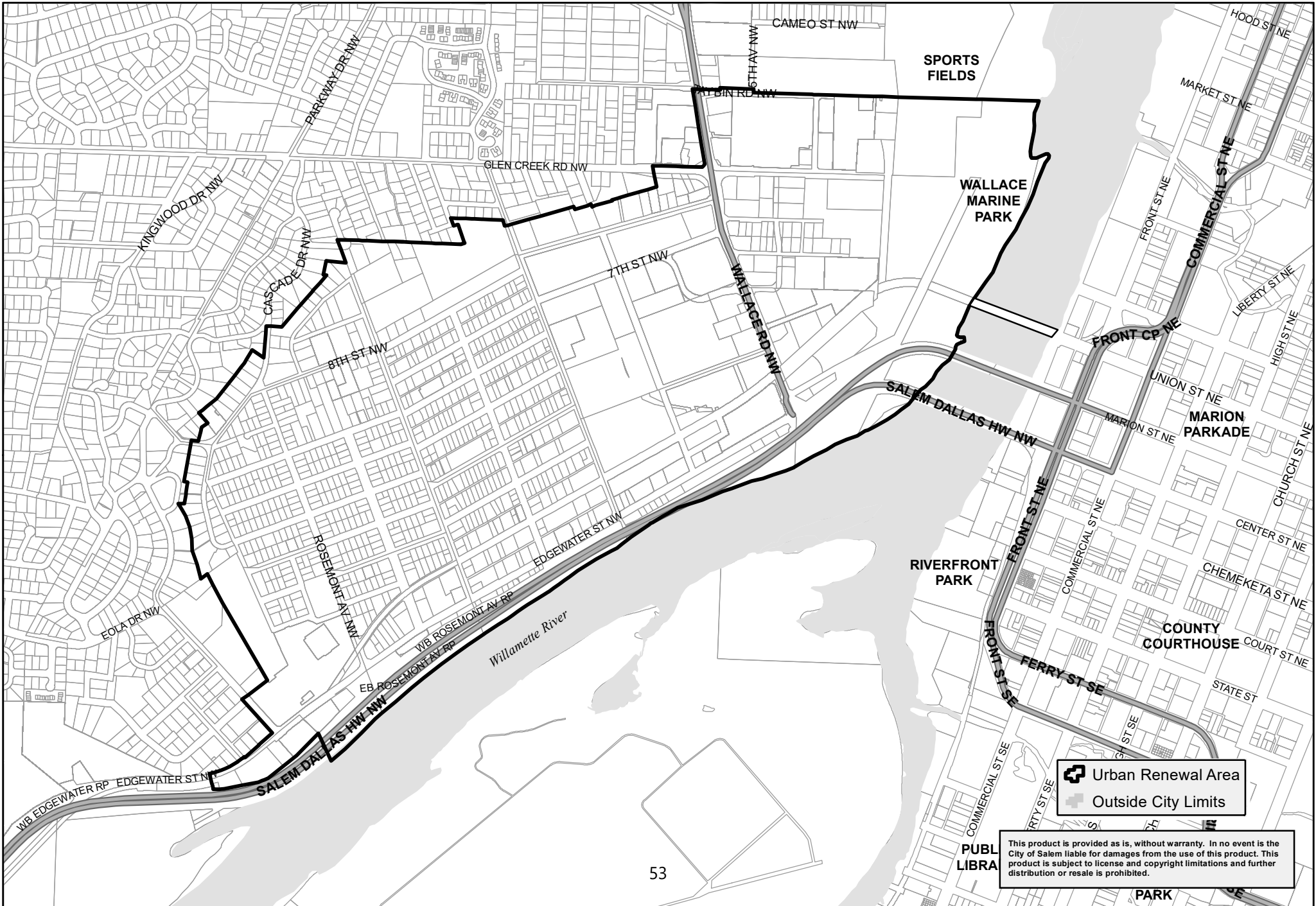
FY 2023 Carryover Projects

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	\$ -	\$ -	\$ 105,140	\$ 105,140
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	447,550	6,000	1,216,950	1,670,500
Funds held in reserve for future projects specified in the approved plan for the South Waterfront Urban Renewal Area.						
FY 2023 General Projects						
688000 Project Coordination / Support	SCAN, South Salem	2, 7	51,450	-	-	51,450
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	-	-	7,110	7,110
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			\$ 499,000	\$ 6,000	\$ 1,329,200	
Total Resources						\$ 1,834,200
Total Project Expenditures						\$ 1,834,200
Unappropriated Balance						\$ -



West Salem Urban Renewal Area

Fiscal Year 2022-2023



Urban Renewal Agency Budget
FY 2023
Fund No. 265
West Salem Capital Improvements

West Salem URA Resources

Resource Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Du Jour Financing	\$ 1,500,000	\$ 1,500,000	\$ 2,000,000	\$ 2,000,000	\$ 1,800,000	\$ 2,224,000	\$ 2,224,000	\$ 2,224,000	\$ 424,000	23.6%
All Other Revenues	20,000	80,121	65,000	79,157	65,000	65,000	65,000	65,000	-	-
Beginning Working Capital	4,153,350	3,952,672	4,809,800	5,073,326	6,650,820	7,043,720	7,043,720	7,043,720	392,900	5.9%
Total Resources	\$ 5,673,350	\$ 5,532,793	\$ 6,874,800	\$ 7,152,483	\$ 8,515,820	\$ 9,332,720	\$ 9,332,720	\$ 9,332,720	\$ 816,900	9.6%

West Salem URA Expenditures

Expenditure Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Materials and Services	\$ 5,673,350	\$ 459,467	\$ 6,874,800	\$ 511,163	\$ 8,515,820	\$ 9,332,720	\$ 9,332,720	\$ 9,332,720	\$ 816,900	9.6%
Total Expenditures	\$ 5,673,350	\$ 459,467	\$ 6,874,800	\$ 511,163	\$ 8,515,820	\$ 9,332,720	\$ 9,332,720	\$ 9,332,720	\$ 816,900	9.6%

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 2023 Carryover 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.	West Salem	1	\$ -	\$ -	\$ 900,000	\$ 900,000
685030 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.	West Salem	1	-	-	5,000,000	5,000,000
685031 Wallace Road / Second Street Environmental Assessment Environmental assessment to prepare for construction of 2nd St NW.	West Salem	1	-	-	25,000	25,000
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	2,224,000	65,000	741,250	3,030,250

FY 2023 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	-	-	160,150	160,150
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	-	-	17,320	17,320
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			\$ 2,224,000	\$ 65,000	\$ 7,043,720	

Total Resources	\$ 9,332,720
Total Project Expenditures	\$ 9,332,720
Unappropriated Balance	\$ -

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Strong and Diverse Economy

A diverse economic base, robust job growth, business retention and recruitment, and a thriving, resilient 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, which is 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 2023
 Fund No. 345
 Convention Center

Convention Center Resources

Resource Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Fees for Service	\$ 4,000,000	\$ 2,570,145	\$ 4,000,000	\$ 15,539	\$ 1,366,620	\$ 1,770,000	\$ 1,770,000	\$ 1,770,000	\$ 403,380	29.5%
Rents	2,176,800	1,272,769	1,875,000	205,558	715,750	725,000	725,000	725,000	9,250	1.3%
Internal / Intergovernmental	450,000	-	-	-	-	-	-	-	-	-
All Other Revenues	300,090	6,039	309,090	99,308	327,500	-	-	-	(327,500)	-100.0%
Beginning Working Capital	660,270	817,953	801,530	195,483	-	-	-	-	-	-
Total Resources	\$ 7,587,160	\$ 4,666,906	\$ 6,985,620	\$ 515,888	\$ 2,409,870	\$ 2,495,000	\$ 2,495,000	\$ 2,495,000	\$ 85,130	3.5%

Convention Center Expenditures

Expenditure Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Materials and Services	\$ 4,935,820	\$ 3,574,700	\$ 5,106,960	\$ 537,769	\$ 2,019,170	\$ 2,448,380	\$ 2,448,380	\$ 2,448,380	\$ 429,210	21.3%
Capital Outlay	450,000	-	313,500	-	-	-	-	-	-	-
Contingencies	1,451,340	-	65,160	-	-	-	-	-	-	-
Interfund Transfers	750,000	311,257	1,500,000	-	390,700	-	-	-	(390,700)	-100.0%
Total Expenditures	\$ 7,587,160	\$ 3,885,957	\$ 6,985,620	\$ 537,769	\$ 2,409,870	\$ 2,448,380	\$ 2,448,380	\$ 2,448,380	\$ 38,510	1.6%

Urban Renewal Agency
 FY 2023
 Fund No. 428
 Convention Center Gain / Loss Reserve

Gain / Loss Reserve Resources

Resource Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
All Other Revenues	\$ 75,000	\$ 119,049	\$ 100,000	\$ 85,384	\$ 80,000	\$ 28,000	\$ 28,000	\$ 28,000	\$ (52,000)	-65.0%
Interfund Transfers	750,000	311,257	1,500,000	-	390,700	-	-	-	(390,700)	-100.0%
Beginning Working Capital	4,921,040	6,220,008	6,356,620	5,442,604	4,165,900	4,035,810	4,035,810	4,035,810	(130,090)	-3.1%
Total Resources	\$ 5,746,040	\$ 6,650,314	\$ 7,956,620	\$ 5,527,987	\$ 4,636,600	\$ 4,063,810	\$ 4,063,810	\$ 4,063,810	\$ (572,790)	-12.4%

Gain / Loss Reserve Expenditures

Expenditure Type	Budget FY 2020	Actual FY 2020	Budget FY 2021	Actual FY 2021	Budget FY 2022	Mgr Rec FY 2023	BC Rec FY 2023	Adopted FY 2023	Difference from FY 2022	% Chg from FY 2022
Materials and Services	\$ 1,971,190	\$ 1,135,849	\$ 2,078,860	\$ 1,315,497	\$ 426,000	\$ 603,000	\$ 603,000	\$ 603,000	\$ 177,000	41.5%
Capital Outlay	-	-	813,500	-	774,500	237,000	237,000	237,000	\$ (537,500)	-69.4%
Total Expenditures	\$ 1,971,190	\$ 1,135,849	\$ 2,892,360	\$ 1,315,497	\$ 1,200,500	\$ 840,000	\$ 840,000	\$ 840,000	\$ (537,500)	-30.0%



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 20, 2022 at 6:00 p.m. to discuss the budget for the fiscal year July 1, 2022 to June 30, 2023. 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 27, 2022. A copy of this public notice can also be found on the City of Salem's website at <https://www.cityofsalem.net/budget>.

A copy of the complete budget document may be viewed or obtained on and after April 15, 2022 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 15, 2022 at: <https://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 27, 2022
May 4, 2022
May 11, 2022
May 18, 2022 (alternate meeting)

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

Statesman Journal
April 10, 2022

A meeting of the Urban Renewal Agency of the City of Salem will be held on June 13, 2022 at 6:00 pm. This is an online meeting where deliberation of the budget for the fiscal year beginning July 1, 2022 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 <https://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 13, 2022 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 2020-21	Adopted Budget This Year 2021-22	Approved Budget Next Year 2022-23
Beginning Fund Balance / Net Working Capital	47,310,554	58,259,860	67,251,070
Federal, State and All Other Grants	410,498	4,897,410	8,198,820
Revenue from Bonds and Other Debt	24,068,000	15,140,000	18,400,000
Interfund Transfers	0	390,700	0
All Other Resources Except Division of Tax and Special Levy	2,046,756	4,027,130	4,083,340
Revenue from Division of Tax	12,462,370	13,416,389	14,255,764
Revenue from Special Levy	3,202,081	3,298,341	3,504,696
Total Resources	89,490,259	99,429,830	115,694,690

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	0	0	0
Materials and Services	11,942,438	68,724,840	87,110,310
Capital Outlay	2,227,102	5,074,500	2,237,000
Debt Service	15,625,827	17,438,780	20,700,230
Interfund Transfers	0	390,700	0
Contingencies	0	0	0
All Other Expenditures and Requirements	0	0	0
Unappropriated Ending Fund Balance	59,694,891	7,801,010	5,647,150
Total Requirements	89,490,259	99,429,830	115,694,690

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.		
Rivertfront Downtown Urban Renewal Area	13,307,486	33,750,750	39,482,770
Fairview Industrial Park Urban Renewal Area	53,303	2,470,460	2,760,640
North Gateway Urban Renewal Area	7,308,253	22,973,410	24,293,020
West Salem Urban Renewal Area	2,511,232	10,916,820	11,557,720
Mill Creek Industrial Park Urban Renewal Area	2,526,756	4,516,870	8,705,240
McClitchrist Urban Renewal Area	1,639,838	11,957,170	17,052,410
South Waterfront Urban Renewal Area	594,711	1,951,970	2,334,200
Jory Apartments Urban Renewal Area	522	81,000	563,160
Salem Convention Center	1,853,286	3,610,370	3,288,390
Not Allocated to Organizational Unit or Program	59,694,891	7,801,010	5,647,150
Total Requirements	89,490,259	99,429,830	115,694,690
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

URBAN RENEWAL AGENCY (URA) CHANGES IN ACTIVITY

Rivertfront Downtown URA -- Increased appropriation for quicker implementation of streetscape downtown, holding and redevelopment costs for downtown properties, and funds held in reserve for future projects.

Fairview URA -- Increased appropriation for funds held in reserve for future projects.

North Gateway URA -- Increased due to Pine Street NE Realignment, additional business grants, and additional funds held in reserve for future projects.

West Salem URA -- Increased due business grant program and funding set aside for construction on Wallace Road and Second Street.

Mill Creek Industrial Park URA -- Increased due to improvements to Turner Road SE from Kluebler Boulevard SE to Mill Creek Bridge.

McClitchrist URA -- Increased appropriation for signalization of 22nd Street and purchase of right-of-way along McClitchrist 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 developer of affordable housing.

Salem Convention Center -- Continued decreases in appropriation reflecting a slow down in event activity due to the COVID-19 pandemic.

URBAN RENEWAL AGENCY (URA) SOURCES OF FINANCING

Beginning Fund Balance / Net Working Capital -- Year-over-year increase for all URAs.

Federal, State, and All Other Grants -- Year-over-year increase for expected state grant in McClitchrist URA.

Revenue from Bonds and Other Debt -- Year-over-year increase in short-term borrowing.

Interfund Transfers -- Elimination of appropriation for program income to the Convention Center.

Gain / Loss Reserve Fund due to slow recovery in business activity at the Convention Center.

Revenue from Division of Taxes -- Increase due to anticipated gains in all URAs, offset by minimal reduction in anticipated receipts in North Gateway, West Salem, and Rivertfront Downtown URAs.

Revenue from Special Levy -- Slight 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	\$9,464,000	\$0
Short Term Borrowings	\$0	\$18,402,000
Other Borrowings	\$7,654,650	\$0
Total	\$17,318,650	\$18,402,000

RESOLUTION NO. 22-7 URA

A RESOLUTION ADOPTING THE BUDGET OF THE URBAN RENEWAL AGENCY OF THE CITY OF SALEM, OREGON, FOR FISCAL YEAR 2023, 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, 2022, and ending June 30, 2023, in the sum of \$110,086,610, plus an unappropriated ending fund balance of \$5,647,150, for total requirements of \$115,733,760.

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:


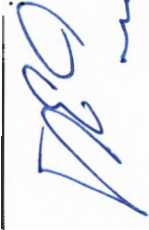
- **Riverfront Downtown.** Option One as provided in ORS 457.435(2)(a), amount to collect from division of taxes: 100%; amount to collect from special levy: 100%. The special levy shall be categorized for government operations other than public school systems.
- **North Gateway.** Option One as provided 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, 2022.

Section 4. This resolution is effective upon adoption.

ADOPTED by the Board this 27th day of June, 2022.

ATTEST:


Deputy City Recorder
Approved by City Attorney:  _____

Checked by: J. Eggleston

RESOLUTION 22-7 URA, EXHIBIT A

Urban Renewal Agency of Salem
 FY 2023
 Final Budget Expenditure Appropriations

Fund	Operating	Non-Operating Budget				Total
	Program Budget	Debt Service	Interfund Transfers	Contingency	Contingency	
TAX ALLOCATION BOND DEBT FUND	\$ -	\$20,700,230	\$ -	\$ -	\$ -	\$ 20,700,230
TAX ALLOCATION IMPROVEMENT FUND	86,098,000	-	-	-	-	86,098,000
SALEM CONVENTION CENTER FUND	2,448,380	-	-	-	-	2,448,380
CONVENTION CENTER FUND	840,000	-	-	-	-	840,000
TOTAL URBAN RENEWAL	\$ 89,386,380	\$20,700,230	\$0	\$0	\$0	\$ 110,086,610

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.

• 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 2022-2023 ad valorem tax increment amounts
(Agency Name)

by plan area for the tax roll of _____
(County Name) Marion / Polk

Josh Eggleston _____ 503-588-6130 _____ JUL Y 1, 2022
(Contact Person) (Telephone Number) (Date Submitted)

556 Liberty St SE, Salem, OR 97301 _____ jeegleston@cityofsalem.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
	\$	OR <input 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
Jory Apartments	\$	OR <input checked="" type="checkbox"/> Yes
	\$	OR <input type="checkbox"/> Yes

Notice to Assessor of Permanent Increase in Frozen Value. Beginning tax year 2022-23, 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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