

## URBAN RENEWAL AGENCY FINANCIAL SUMMARY Through Q3 / FY 2023

This "By the Numbers" summary of FY 2023 activity for the period of July 2022 through March 2023 (Q3) provides a brief update of the Urban Renewal Agency's eight active areas and the Agency-owned Salem Convention Center. For the comparisons to budget and prior year activity, a positive percentage denotes FY 2023 results are greater.

	Resources			Expenditures		
	Actual through March 31	As a Percent of Budget	Difference FY 2023 to FY 2022 Actual	Actual through March 31	As a Percent of Budget	Difference FY 2023 to FY 2022 Actual
<b>Debt Service Fund</b>						
Riverfront Downtown	9,822,928	103.7%	-0.6%	7,488,767	84.2%	12.2%
Fairview	-	0.0%	0.0%	-	0.0%	0.0%
North Gateway	4,991,894	104.1%	0.1%	4,000,639	100.0%	-11.1%
West Salem	2,846,290	109.3%	9.4%	2,225,355	100.0%	23.6%
Mill Creek	2,872,598	83.7%	0.5%	2,593,399	76.4%	53.2%
McGilchrist	1,780,872	97.3%	16.6%	1,400,224	100.0%	40.0%
South Waterfront	643,377	97.9%	2.7%	500,080	100.0%	0.0%
Jory Apartments	182,007	64.3%	0.0%	173,818	61.7%	0.0%
<b>Total</b>	<b>23,139,967</b>	<b>100.3%</b>	<b>2.9%</b>	<b>18,382,281</b>	<b>88.8%</b>	<b>13.7%</b>

	Resources			Expenditures		
	Actual through March 31	As a Percent of Budget	Difference FY 2023 to FY 2022 Actual	Actual through March 31	As a Percent of Budget	Difference FY 2023 to FY 2022 Actual
<b>Capital Improvements Fund</b>						
Riverfront Downtown	29,938,601	97.9%	15.1%	4,204,642	13.7%	52.9%
Fairview	2,429,883	88.0%	0.3%	208,122	7.5%	651.1%
North Gateway	21,375,860	105.3%	16.1%	315,978	1.6%	-42.7%
West Salem	10,095,503	108.2%	18.9%	1,011,083	10.8%	86.5%
Mill Creek	3,966,256	74.7%	50.8%	149,130	2.8%	-69.4%
McGilchrist	8,303,592	52.9%	18.0%	1,529,947	9.8%	23.5%
South Waterfront	1,864,109	101.6%	37.0%	7,127	0.4%	-49.0%
Jory Apartments	173,235	61.6%	-33286.7%	7,742	2.8%	27384.1%
<b>Total</b>	<b>78,147,038</b>	<b>90.8%</b>	<b>17.8%</b>	<b>7,433,771</b>	<b>8.6%</b>	<b>32.5%</b>

### Salem Convention Center Fund and Convention Center Gain / Loss Reserve

Resources for the Salem Convention Center Fund include beginning fund balance of negative \$21,881 and revenue from food sales, miscellaneous revenue, and equipment and room rentals of \$3,367,737 for a total of \$3,345,856. Through the period, \$2,646,978 has been posted as the cost of providing convention services.

The Convention Center Gain / Loss Reserve started the fiscal year with beginning fund balance of \$4.08 million. Interest postings added \$55,247. Through the quarter, \$13,602 of expenses have been posted for facilities maintenance, professional services, and banking and investment fees.