



CITY OF *Salem*
AT YOUR SERVICE

FISCAL YEAR **2025**



Urban Renewal Agency
Adopted Budget

Urban Renewal Agency of the City of Salem

Officials and Administrative Staff

Mayor
Chris Hoy

City Manager
Keith Stahley

City Council

Virginia Stapleton
Linda Nishioka
Trevor Phillips
Deanna Gwyn
Jose Gonzalez
Julie Hoy
Vanessa Nordyke
Micki Varney

Ward 1
Ward 2
Ward 3
Ward 4
Ward 5
Ward 6
Ward 7
Ward 8
At Large

Citizens Budget Committee

Nick Beleiciks
Evan Manvel
Russell Allen
Andrew Cohen
Irvin Brown
Stacey Vieyra-Braendle
Bill Dixon
David Gier
Julie Curtis

Leadership Team

Krishna Namburi Deputy City Manager
Scott Archer Deputy City Manager
Dan Atchison City Attorney
Josh Eggleston Chief Financial Officer
Kristin Retherford Community Planning & Dev. Director
Mike Niblock Fire Chief
Brian Martin Public Works Director
Trevor Womack Police Chief

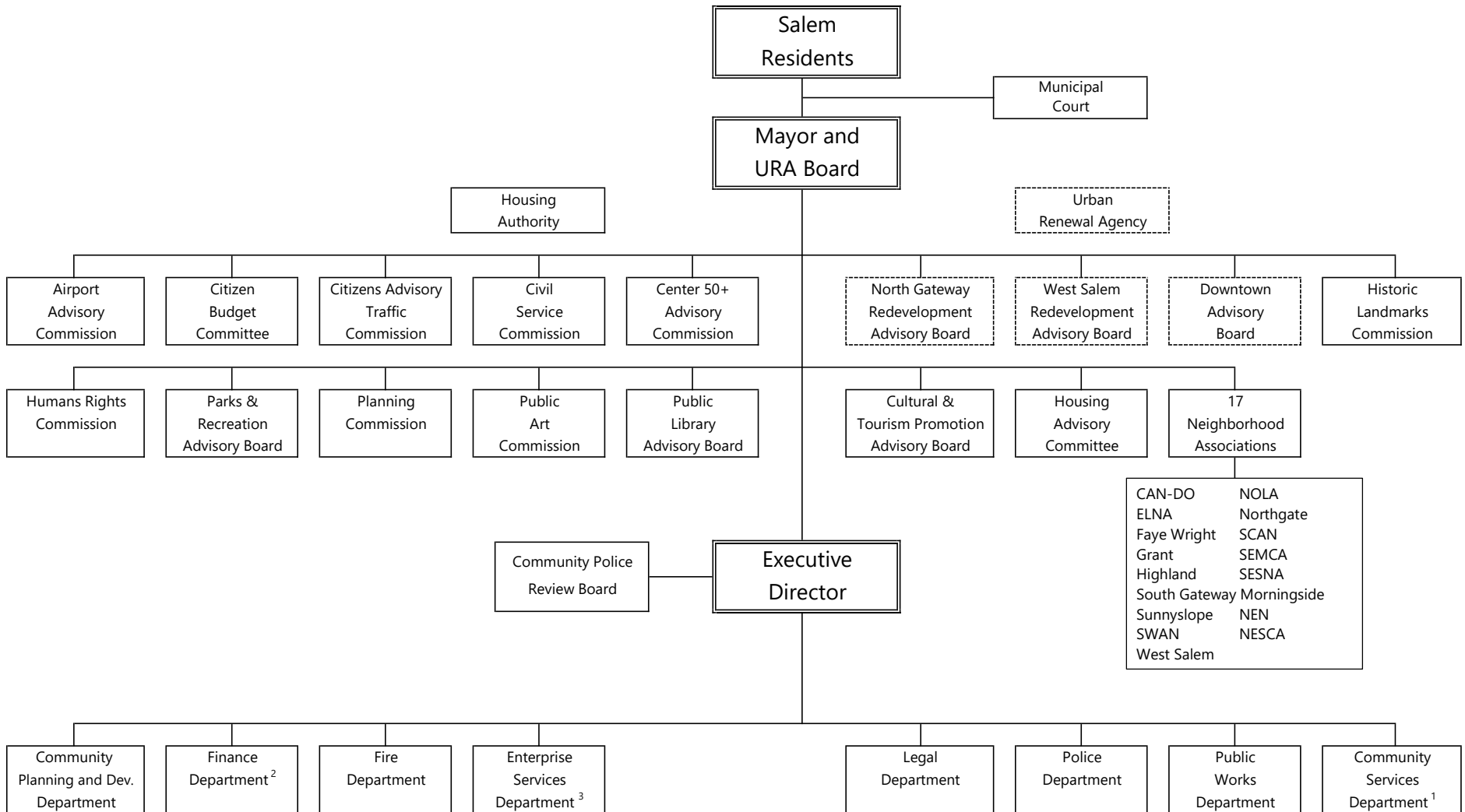
Municipal Judge
Eleanor Beatty

Budget Staff

Kali Leinenbach Budget Manager
Ryan Zink Franchise and Budget Analyst
James Wharton-Hess Senior Fiscal Analyst
Emese Bihari Management Analyst II
Kelli Blechschmidt Management Analyst II

Organization of the City of Salem, Oregon

July 2024



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

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

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

**MAYOR:
CHRIS HOY**

CITY COUNCIL MEMBERS:

WARD 1 - VIRGINIA STAPLETON

WARD 2 - LINDA NISHIOKA

WARD 3 - TREVOR PHILLIPS

WARD 4 - DEANNA GWYN

WARD 5 - JOSE GONZALEZ

WARD 6 - JULIE HOY

WARD 7 - VANESSA NORDYKE

WARD 8 - MICKI VARNEY

CITY OF SALEM WARDS

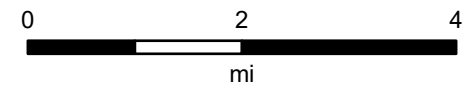
FISCAL YEAR 2024 - 2025



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 2025

FY 2025 Budget Summary

The Urban Renewal Agency of the City of Salem currently manages eight urban renewal areas within the City. The urban renewal areas (URA) include: Riverfront Downtown, North Gateway, West Salem, Fairview Industrial Park, Mill Creek Industrial Park, McGilchrist, South Waterfront and Jory Apartments. Several of the areas continue to have significant activity and expenditures in FY 2025.

In March 2024 the Urban Renewal Agency Board voted to direct staff to initiate the process for the creation of a North Waterfront URA in the Front Street area. This area meets the requirements of “blight” due to changing economics, uses, and vacancies. With this approval, staff will begin work on a draft plan, draft financial report, and draft geographical boundary for review by the Agency Board.

The City of Salem also created a Revenue Task Force that is exploring revenue options to fund City General Fund Services. One of the revenue ideas is reviewing URAs and their potential for closing or adjusting the frozen base to redirect tax increment back to the taxing jurisdictions, including the City’s General Fund.

Tax Increment

In FY 2024, there was no substantial change in tax increment revenue for most areas. The McGilchrist URA will stop collecting tax increment in FY 2025. Changes in assessed value within each urban renewal area (URA) is attributed to the specific mix of

commercial, industrial, and residential properties. Each property type increases—or decreases—in assessed value differently. Modest increases are projected in tax increment revenue for FY 2025 in each of the urban renewal areas collecting increment.

Urban Renewal Area Highlights

Riverfront Downtown Urban Renewal Area

The Downtown Advisory Board provides recommendations to the Urban Renewal Agency on projects that leverage private investment with urban renewal funds to incentivize investment in the Riverfront Downtown Urban Renewal Area. High priority projects continue to be funding of downtown streetscape improvements, grant programs, acquisition or opportunity purchases, historic preservation, and housing options.

Many significant projects are planned in Riverfront Downtown this fiscal year. Projects include disposition of the former UGM/Saffron and ABC Music sites to support new construction of a mix of uses including affordable housing. The budget includes design for improvements to the Marion Parkade as a result of previous assessments. Design and construction of a buffered bike lane on Water Street NE is also planned. FY 2025 will continue to support the grant programs that have been used to partially fund new construction of rental housing such as Rivenwood and the Holman hotel.

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 2025 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 area's maximum indebtedness, allowing further investment in this area.

The North Gateway URA FY 2025 budget includes \$3.9 million in funding for the North Gateway URA grant programs. In addition, \$2 million of funding is available to assist with future site development of 2640 Portland Road. Additional funding of \$7.2 million is included for a left-turn lane on Silverton Road onto 17th Street to improve traffic flow and safety at the intersection. This will compliment approved City funded Salem Safety and Livability bond projects in the area.

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 stormwater 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 industrial parcels in a variety of sizes.

The Mill Creek URA budget for FY 2025 includes \$4.8 million for improvements to Turner Road from Kuebler Boulevard to the Mill Creek bridge.

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 central project is corridor improvements to McGilchrist Street SE, including the 22nd Street realignment and signalization project. Construction is expected to conclude in FY 2025., The project is paid for with a combination of URA funds and Federal Highway Administration grants, along with City bond dollars from the Safety and Livability bond of 2022. Approximately \$3.8 million has been spent on right-of-way acquisition and the construction cost will be approximately \$10.8 million.

The McGilchrist URA has met its maximum indebtedness which means the area cannot issue more debt for projects. As a result, no increment will be collected for the McGilchrist URA. The maximum indebtedness can be increased in the future in the area with an approved plan amendment.

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. The URA amended the geographic boundaries to include the airport terminal building and allocated \$1.2 million of cash remaining to partially fund terminal improvements associated with commercial air service. For FY 2025, the URA has budgeted \$300,000 for commercial grant projects. Since the area is not closed, the URA could also begin collecting tax increment again if the maximum indebtedness is increased via a plan amendment.

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.

The largest project in the plan is reconstruction and pedestrian improvements to 2nd Street NW, from Gerth Road to Wallace Road NW which will finish construction in FY 2025 after spending \$8.9 million over the last five years.

To attract more significant development, the West Salem Redevelopment Grant Program (Grant Program) guidelines were updated in July 2014. The budget for FY 2025 includes \$2 million for the Grant Program. A total of \$1 million is set aside for a future project for a pedestrian path from Musgrave Avenue NW to the Union Street bridge multi-use path.

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.

Acquisition of the vacant parcel located at 295 Commercial Street SE occurred in 2023 as a redevelopment opportunity site. The site located in both the South Waterfront and Riverfront Downtown URAs. Due to its proximity to Pringle Creek and City planned connector trail between Riverfront Park and the Civic Center campus called the Pringle Creek Trail, it provides a redevelopment opportunity that supports a variety of uses for consideration.

Jory Apartments Urban Renewal Area

Jory Apartments is a single project Urban Renewal Area established in May 2020. 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. The rebate is contingent on maintaining a specific threshold of affordable housing units within the development as per an executed development agreement. The first payment to the developer was made in April 2023 and will continue until 2045.

Respectfully submitted,



Keith Stahley, ICMA-CM
Executive Director





Strong and Diverse Economy

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

Supporting City Departments

- Community Planning
and Development
- Public Works
- Urban Renewal Agency

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 Garmin, Yamasa, and Amazon. In economic development and job creation, our role is to provide infrastructure and development services, and manage 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.



Amazon



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 revenue 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. Revenue, consisting primarily of property taxes, is used to repay indebtedness incurred to finance improvements within each area. Expenditures are for urban renewal bond / loan / note principal and interest payments on required indebtedness to fund projects.

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 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 2025

Fund No.	Fund Name	Beginning Balance	Revenues	Expenditures	Ending Balance
220	Debt Service (Tax Allocation Bond Debt)	\$ 2,154,800	\$ 19,332,890	\$ 20,327,640	\$ 1,160,050
265	Capital Improvements (Tax Allocation Improvement)	62,955,910	20,858,590	60,472,360	23,342,140
345	Salem Convention Center	1,521,110	5,737,500	6,834,390	424,220
428	Convention Center Gain / Loss Reserve	3,103,040	2,076,000	1,444,000	3,735,040
TOTAL		<u>\$ 69,734,860</u>	<u>\$ 48,004,980</u>	<u>\$ 89,078,390</u>	<u>\$ 28,661,450</u>

Recap of Expenditures - All Funds, Table 2
FY 2024 and FY 2025

Fund No.	Fund Name	Adopted FY 2024	Adopted FY 2025	Increase (Decrease)	Percent Change
220	Debt Service (Tax Allocation Bond Debt)	\$ 22,463,180	\$ 20,327,640	\$ (2,135,540)	-9.5%
265	Capital Improvements (Tax Allocation Improvement)	92,504,020	60,472,360	(32,031,660)	-34.6%
345	Salem Convention Center	6,296,250	6,834,390	538,140	8.5%
428	Convention Center Gain / Loss Reserve	1,085,700	1,444,000	358,300	33.0%
TOTAL		<u>\$ 122,349,150</u>	<u>\$ 89,078,390</u>	<u>\$ (33,270,760)</u>	<u>-27.2%</u>

Requirements by Object Category - All Funds, Table 3
FY 2025

Fund No.	Fund Name	Materials & Services	Capital Outlay	Other*	Total Expenditures
220	Debt Service (Tax Allocation Bond Debt)	\$ -	\$ -	\$ 20,327,640	\$ 20,327,640
265	Capital Improvements (Tax Allocation Improvement)	55,682,430	4,785,840	4,090	60,472,360
345	Salem Convention Center	4,834,390	-	2,000,000	6,834,390
428	Convention Center Gain / Loss Reserve	753,000	191,000	500,000	1,444,000
TOTAL		<u>\$ 61,269,820</u>	<u>\$ 4,976,840</u>	<u>\$ 22,831,730</u>	<u>\$ 89,078,390</u>

* Includes debt service, contingencies, and transfers.

Urban Renewal Agency Budget Summaries
Resources and Requirements
FY 2025

Debt Service (Tax Allocation Bond Debt, Fund 220)

Actual FY 2022	Actual FY 2023	Adopted FY 2024		Adopted FY 2025
			Resources	
\$ 6,153,523	\$ 5,770,506	\$ 3,733,710	Beginning Balance	\$ 2,154,800
16,854,620	17,843,282	21,690,040	Property Taxes	19,232,570
156,548	265,366	119,920	All Other Sources	100,320
<u>\$ 23,164,690</u>	<u>\$ 23,879,154</u>	<u>\$ 25,543,670</u>	Total Resources	<u>\$ 21,487,690</u>
			Requirements	
\$ 17,394,184	\$ 19,837,871	\$ 22,463,180	Debt Service	\$ 19,992,380
-	-	-	Transfers	335,260
<u>\$ 17,394,184</u>	<u>\$ 19,837,871</u>	<u>\$ 22,463,180</u>	Total Expenditures	<u>\$ 20,327,640</u>
5,770,506	4,041,283	3,080,490	Unappropriated Balance	1,160,050
<u>\$ 23,164,690</u>	<u>\$ 23,879,154</u>	<u>\$ 25,543,670</u>	Total Requirements	<u>\$ 21,487,690</u>

Capital Improvements (Tax Allocation Improvements, Fund 265)

Actual FY 2022	Actual FY 2023	Adopted FY 2024		Adopted FY 2025
			Resources	
\$ 49,350,760	\$ 58,265,997	\$ 63,996,060	Beginning Balance	\$ 62,955,910
1,510,040	2,198,693	7,583,360	Internal / Intergovernmental	2,003,330
15,100,000	17,543,790	20,156,400	Short Term Loan / Bond Proceeds	17,780,000
993,316	1,349,276	768,200	All Other Sources	1,075,260
<u>\$ 66,954,116</u>	<u>\$ 79,357,756</u>	<u>\$ 92,504,020</u>	Total Resources	<u>\$ 83,814,500</u>
			Requirements	
\$ 8,688,119	\$ 14,843,868	\$ 90,504,020	Materials and Services	\$ 55,682,430
-	-	2,000,000	Capital Outlay	4,785,840
-	-	-	Transfers	4,090
<u>8,688,119</u>	<u>14,843,868</u>	<u>92,504,020</u>	Total Expenditures	<u>60,472,360</u>
58,265,997	64,513,888	-	Unappropriated Balance	23,342,140
<u>\$ 66,954,116</u>	<u>\$ 79,357,756</u>	<u>\$ 92,504,020</u>	Total Requirements	<u>\$ 83,814,500</u>

Urban Renewal Agency Budget Summaries

FY 2025

Debt Service (Tax Allocation Debt, Fund 220)

Actual FY 2022	Actual FY 2023	Adopted FY 2024	Resources Category	Adopted FY 2025
\$ 12,110	\$ 188,242	\$ 267,500	Jory Apartments	\$ 493,220
1,570,069	1,831,806	1,732,550	McGilchrist	-
2,924,725	2,943,432	5,216,260	Mill Creek Industrial Park	3,988,440
5,152,524	5,170,137	5,908,130	North Gateway	6,030,470
10,186,483	10,151,086	9,033,370	Riverfront Downtown	7,799,640
644,184	664,086	666,330	South Waterfront	573,350
2,674,596	2,930,366	2,719,530	West Salem	2,602,570
<u>\$ 23,164,690</u>	<u>\$ 23,879,154</u>	<u>\$ 25,543,670</u>	TOTAL	<u>\$ 21,487,690</u>

Actual FY 2022	Actual FY 2023	Adopted FY 2024	Requirements Category	Adopted FY 2025
\$ -	\$ 173,818	\$ 267,500	Jory Apartments	\$ 480,500
1,000,035	1,400,224	1,400,000	McGilchrist	-
1,693,155	2,593,399	4,894,130	Mill Creek Industrial Park	3,643,130
4,500,156	4,000,639	5,001,000	North Gateway	5,751,000
7,900,758	8,799,351	7,899,840	Riverfront Downtown	7,402,250
500,017	645,085	500,050	South Waterfront	550,100
1,800,063	2,225,355	2,500,660	West Salem	2,500,660
<u>\$ 17,394,184</u>	<u>\$ 19,837,871</u>	<u>\$ 22,463,180</u>	TOTAL	<u>\$ 20,327,640</u>

Urban Renewal Agency Budget Summaries

FY 2025

Capital Improvements (Tax Allocation Improvements, Fund 265)

Actual FY 2022	Actual FY 2023	Adopted FY 2024	Resources Category	Adopted FY 2025
\$ 2,428,456	\$ 2,441,884	\$ 338,520	Fairview Industrial Park	\$ 867,410
(522)	173,235	267,400	Jory Apartments	518,160
7,318,721	8,415,202	15,331,580	McGilchrist	6,624,720
2,633,303	4,319,915	7,431,050	Mill Creek Industrial Park	9,488,490
18,448,640	21,473,167	25,766,350	North Gateway	30,896,350
26,258,228	30,382,823	31,295,470	Riverfront Downtown	29,365,620
1,362,645	2,016,153	490,000	South Waterfront	1,039,840
8,504,644	10,135,377	11,583,650	West Salem	5,013,910
<u>\$ 66,954,116</u>	<u>\$ 79,357,756</u>	<u>\$ 92,504,020</u>	TOTAL	<u>\$ 83,814,500</u>

Actual FY 2022	Actual FY 2023	Adopted FY 2024	Requirements Category	Adopted FY 2025
\$ 34,086	\$ 1,465,813	\$ 338,520	Fairview Industrial Park	\$ 360,740
33	180,548	267,400	Jory Apartments	465,520
1,647,412	1,713,378	15,331,580	McGilchrist	6,624,720
551,865	193,835	7,431,050	Mill Creek Industrial Park	5,024,610
1,335,512	561,423	25,766,350	North Gateway	16,656,430
4,356,257	7,503,207	31,295,470	Riverfront Downtown	25,816,320
17,243	2,017,440	490,000	South Waterfront	550,000
745,710	1,208,223	11,583,650	West Salem	4,974,020
<u>\$ 8,688,119</u>	<u>\$ 14,843,868</u>	<u>\$ 92,504,020</u>	TOTAL	<u>\$ 60,472,360</u>

**Urban Renewal Agency Budget
Property Tax Levy Summary
FY 2025**

Urban Renewal Area <i>(in cost center order)</i>	FY 2024 Levy	FY 2025 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	\$ 7,249,764	\$ 7,411,130	\$ (141,500)	\$ (194,560)	\$ -	\$ 7,075,070	\$ 80,000	\$ 7,155,070
B. North Gateway	5,045,830	5,159,260	(98,510)	(135,450)	-	4,925,300	47,000	4,972,300
C. West Salem	2,280,564	2,314,860	(44,200)	(60,770)	-	2,209,890	25,000	2,234,890
D. Mill Creek Industrial Park	3,694,546	4,036,630	(77,070)	(105,970)	-	3,853,590	15,000	3,868,590
E. McGilchrist	1,426,697	-	-	-	-	-	-	-
F. South Waterfront	531,602	544,560	(10,400)	(14,300)	-	519,860	6,000	525,860
G. Jory Apartments	519,309	498,470	(9,520)	(13,090)	-	475,860	-	475,860
Totals	\$ 20,748,312	\$ 19,964,910	\$ (381,200)	\$ (524,140)	\$ -	\$ 19,059,570	\$173,000	\$ 19,232,570

Division of Taxes / Special Levy Urban Renewal Area	Division of Taxes	Special Levy	Total FY 2025 Levy
A. Riverfront Downtown ⁽¹⁾	\$ 4,127,180	\$3,283,950	\$ 7,411,130
B. North Gateway	5,159,260	-	5,159,260
C. West Salem	2,314,860	-	2,314,860
D. Mill Creek Industrial Park	4,036,630	-	4,036,630
E. McGilchrist	-	-	-
F. South Waterfront	544,560	-	544,560
G. Jory Apartments	498,470	-	498,470
Totals	\$ 16,680,960	\$3,283,950	\$ 19,964,910

Estimated Property Tax Rates - Special Levy		
Urban Renewal Area	Actual FY 2024	Estimated FY 2025
Riverfront Downtown	\$0.1974	\$0.1966
Totals	\$0.1974	\$0.1966
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.

CITY OF *Salem*
AT YOUR SERVICE

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

Urban renewal activities are funded by tax increment financing – the incremental increase in property values during the life of the urban renewal area. Taxing districts continue to collect property tax revenue based on the assessed value in the area at the time it is formed (the frozen base), until the area closes or stops collecting taxes, at which point the original formula for tax revenue distribution resumes. When urban renewal is successful, property values in the area increase. When closed, the total assessed value of the area is distributed to all taxing districts based on increased values and additional tax revenues are received by the jurisdictions because of urban renewal projects.

To collect tax increment, the Agency must have debt. Proceeds 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.

About "Du Jour" or Short-Term Borrowings

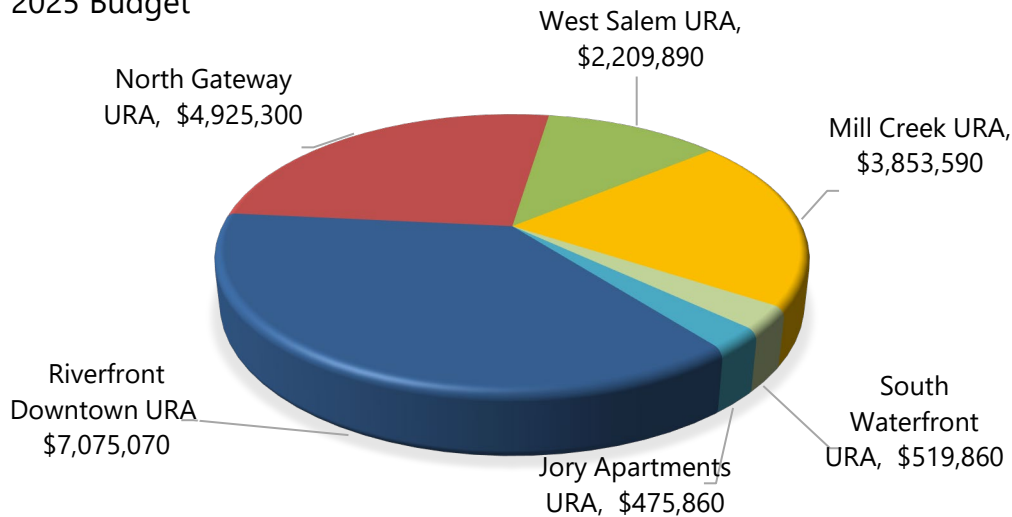
Tax increment received by an urban renewal area can only be spent on debt service. When it is not necessary or desirable to use the tax increment revenue to support a long-term or bonded indebtedness, a one-day – or du jour – borrowing can make the tax increment collections legally available to spend 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 2025, a total of \$18,029,000 of du jour borrowing proceeds are anticipated to support projects in the Urban Renewal Agency Capital Improvements Fund (Fund 265).

URA Current Year Property Tax Revenue - \$19,059,570

FY 2025 Budget





Salem Urban Renewal Agency Debt Service FY 2025

	Issue/ Maturity	Original Amount	Balance 6/30/2024 Outstanding	FY 2025 Payments			Balance 6/30/2025 Outstanding
				Principal	Interest	Total	
Tax Allocation Bond Debt - Fund 220							
Jory Apartments							
Short Term Borrowing*	7/2024 - 6/2025	\$ -	\$ -	\$ 480,000	\$ 500	\$ 480,500	\$ -
Total Jory Apartments		\$ -	\$ -	\$ 480,000	\$ 500	\$ 480,500	\$ -
Mill Creek							
Short Term Borrowing*	7/2024 - 6/2025	\$ -	\$ -	\$ 2,749,000	\$ 1,000	\$ 2,750,000	\$ -
OECD Loan**	12/2015-12/2031	10,000,000	6,690,778	618,280	274,850	893,130	6,072,498
Total Mill Creek		\$ 10,000,000	\$ 6,690,778	\$ 3,367,280	\$ 275,850	\$ 3,643,130	\$ 6,072,498
North Gateway							
Short Term Borrowing*	7/2024 - 6/2025	\$ -	\$ -	\$ 5,750,000	\$ 1,000	\$ 5,751,000	\$ -
Total North Gateway		\$ -	\$ -	\$ 5,750,000	\$ 1,000	\$ 5,751,000	\$ -
Riverfront Downtown							
Short Term Borrowing*	7/2024 - 6/2025	\$ -	\$ -	\$ 6,000,000	\$ 1,000	\$ 6,001,000	\$ -
Long Term - 2020 A	12/2020- 12/2031	7,445,000	6,987,000	950,000	115,990	1,065,990	6,037,000
Total Riverfront Downtown		\$ 7,445,000	\$ 6,987,000	\$ 6,950,000	\$ 116,990	\$ 7,066,990	\$ 6,037,000
South Waterfront							
Short Term Borrowing*	7/2024 - 6/2025	\$ -	\$ -	\$ 550,000	\$ 100	\$ 550,100	\$ -
Total South Waterfront		\$ -	\$ -	\$ 550,000	\$ 100	\$ 550,100	\$ -
West Salem							
Short Term Borrowing*	7/2024 - 6/2025	\$ -	\$ -	\$ 2,500,000	\$ 660	\$ 2,500,660	\$ -
Total West Salem		\$ -	\$ -	\$ 2,500,000	\$ 660	\$ 2,500,660	\$ -
TOTAL DEBT SERVICE		\$ 17,445,000	\$ 13,677,778	\$ 19,597,280	\$ 395,100	\$ 19,992,380	\$ 12,109,498

*Short term borrowing may not be outstanding on June 30th because the loan and repayment is anticipated to occur 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 2025
Fund No. 220
Jory Apartments Bond Debt

Jory Apartments URA Resources

Resource Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Property Tax - Current	\$ 41,200	\$ 12,076	\$ 271,620	\$ 175,152	\$ 267,400	\$ 475,860	\$ 475,860	\$ 475,860	\$ 208,460	78.0%
Property Tax - All Other Years	-	11	-	163	-	-	-	-	-	-
All Other Revenues	500	22	120	817	100	500	500	500	400	400.0%
Beginning Working Capital	-	-	11,460	12,110	-	16,860	16,860	16,860	16,860	-
Total Resources	\$ 41,700	\$ 12,110	\$ 283,200	\$ 188,242	\$ 267,500	\$ 493,220	\$ 493,220	\$ 493,220	\$ 225,720	84.4%

Jory Apartments URA Expenditures

Expenditure Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Debt Service	\$ 40,500	\$ -	\$ 281,910	\$ 173,818	\$ 267,500	\$ 480,500	\$ 480,500	\$ 480,500	\$ 213,000	79.6%
Total Expenditures	\$ 40,500	\$ -	\$ 281,910	\$ 173,818	\$ 267,500	\$ 480,500	\$ 480,500	\$ 480,500	\$ 213,000	79.6%

Urban Renewal Agency Budget
 FY 2025
 Fund No. 220
 McGilchrist Bond Debt

McGilchrist URA Resources

Resource Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Property Tax - Current	\$ 1,090,070	\$ 1,126,228	\$ 1,200,390	\$ 1,216,811	\$ 1,274,120	\$ -	\$ -	\$ -	\$ (1,274,120)	-100.0%
Property Tax - All Other Years	13,300	18,071	13,900	26,198	13,900	-	-	-	(13,900)	-100.0%
All Other Revenues	20,000	7,336	10,000	18,763	10,000	-	-	-	(10,000)	-100.0%
Beginning Working Capital	451,950	418,434	606,260	570,034	434,530	-	-	-	(434,530)	-100.0%
Total Resources	\$ 1,575,320	\$ 1,570,069	\$ 1,830,550	\$ 1,831,806	\$ 1,732,550	\$ -	\$ -	\$ -	\$ (1,732,550)	-100.0%

McGilchrist URA Expenditures

Expenditure Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Debt Service	\$ 1,001,000	\$ 1,000,035	\$ 1,400,000	\$ 1,400,224	\$ 1,400,000	\$ -	\$ -	\$ -	\$ (1,400,000)	-100.0%
Total Expenditures	\$ 1,001,000	\$ 1,000,035	\$ 1,400,000	\$ 1,400,224	\$ 1,400,000	\$ -	\$ -	\$ -	\$ (1,400,000)	-100.0%

Urban Renewal Agency Budget
 FY 2025
 Fund No. 220
 Mill Creek Industrial Park (Mill Creek) Bond Debt

Mill Creek URA Resources

Resource Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Property Tax - Current	\$ 1,569,300	\$ 1,757,151	\$ 2,299,130	\$ 1,641,244	\$ 4,901,130	\$ 3,853,590	\$ 3,853,590	\$ 3,853,590	\$ (1,047,540)	-21.4%
Property Tax - All Other Years	16,150	25,927	20,000	41,244	24,580	15,000	15,000	15,000	(9,580)	-39.0%
All Other Revenues	25,000	13,369	3,440	29,374	3,820	25,000	25,000	25,000	21,180	554.5%
Beginning Working Capital	1,169,920	1,128,278	1,110,300	1,231,570	286,730	94,850	94,850	94,850	(191,880)	-66.9%
Total Resources	\$ 2,780,370	\$ 2,924,725	\$ 3,432,870	\$ 2,943,432	\$ 5,216,260	\$ 3,988,440	\$ 3,988,440	\$ 3,988,440	\$ (1,227,820)	-23.5%

Mill Creek URA Expenditures

Expenditure Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Debt Service	\$ 1,693,240	\$ 1,693,155	\$ 3,394,140	\$ 2,593,399	\$ 4,894,130	\$ 3,643,130	\$ 3,643,130	\$ 3,643,130	\$ (1,251,000)	-25.6%
Total Expenditures	\$ 1,693,240	\$ 1,693,155	\$ 3,394,140	\$ 2,593,399	\$ 4,894,130	\$ 3,643,130	\$ 3,643,130	\$ 3,643,130	\$ (1,251,000)	-25.6%

Urban Renewal Agency Budget
 FY 2025
 Fund No. 220
 North Gateway Bond Debt

North Gateway URA Resources

Resource Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Property Tax - Current	\$ 4,192,970	\$ 4,021,914	\$ 4,168,160	\$ 4,375,815	\$ 4,618,870	\$ 4,925,300	\$ 4,925,300	\$ 4,925,300	\$ 306,430	6.6%
Property Tax - All Other Years	70,750	84,145	69,000	99,364	71,250	47,000	47,000	47,000	(24,250)	-34.0%
All Other Revenues	55,000	23,826	17,420	42,590	28,000	24,820	24,820	24,820	(3,180)	-11.4%
Beginning Working Capital	1,154,520	1,022,638	539,010	652,368	1,190,010	1,033,350	1,033,350	1,033,350	(156,660)	-13.2%
Total Resources	\$ 5,473,240	\$ 5,152,524	\$ 4,793,590	\$ 5,170,137	\$ 5,908,130	\$ 6,030,470	\$ 6,030,470	\$ 6,030,470	\$ 122,340	2.1%

North Gateway URA Expenditures

Expenditure Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Debt Service	\$ 4,501,000	\$ 4,500,156	\$ 4,000,000	\$ 4,000,639	\$ 5,001,000	\$ 5,751,000	\$ 5,751,000	\$ 5,751,000	\$ 750,000	15.0%
Total Expenditures	\$ 4,501,000	\$ 4,500,156	\$ 4,000,000	\$ 4,000,639	\$ 5,001,000	\$ 5,751,000	\$ 5,751,000	\$ 5,751,000	\$ 750,000	15.0%

Urban Renewal Agency Budget
 FY 2025
 Fund No. 220
 Riverfront Downtown Bond Debt

Riverfront Downtown URA Resources

Resource Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Property Tax - Current	\$ 7,528,040	\$ 7,266,208	\$ 7,521,330	\$ 7,553,216	\$ 7,814,600	\$ 7,075,070	\$ 7,075,070	\$ 7,075,070	\$ (739,530)	-9.5%
Property Tax - All Other Years	135,720	143,176	132,800	176,063	121,000	80,000	80,000	80,000	(41,000)	-33.9%
All Other Revenues	60,000	95,071	60,000	136,082	60,000	30,000	30,000	30,000	(30,000)	-50.0%
Beginning Working Capital	744,270	2,682,028	1,761,030	2,285,725	1,037,770	614,570	614,570	614,570	(423,200)	-40.8%
Total Resources	\$ 8,468,030	\$ 10,186,483	\$ 9,475,160	\$ 10,151,086	\$ 9,033,370	\$ 7,799,640	\$ 7,799,640	\$ 7,799,640	\$ (1,233,730)	-13.7%

Riverfront Downtown URA Expenditures

Expenditure Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Debt Service	\$ 7,901,540	\$ 7,900,758	\$ 8,899,180	\$ 8,799,351	\$ 7,899,840	\$ 7,066,990	\$ 7,066,990	\$ 7,066,990	\$ (832,850)	-10.5%
Interfund Transfers	-	-	-	-	-	-	-	335,260	335,260	-
Total Expenditures	\$ 7,901,540	\$ 7,900,758	\$ 8,899,180	\$ 8,799,351	\$ 7,899,840	\$ 7,066,990	\$ 7,066,990	\$ 7,402,250	\$ (497,590)	-10.5%

Urban Renewal Agency Budget
 FY 2025
 Fund No. 220
 South Waterfront Bond Debt

South Waterfront URA Resources

Resource Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Property Tax - Current	\$ 479,820	\$ 467,289	\$ 494,710	\$ 502,610	\$ 508,590	\$ 519,860	\$ 519,860	\$ 519,860	\$ 11,270	2.2%
Property Tax - All Other Years	5,500	7,708	5,600	11,059	6,100	6,000	6,000	6,000	(100)	-1.6%
All Other Revenues	10,000	3,217	3,000	6,250	3,000	5,000	5,000	5,000	2,000	66.7%
Beginning Working Capital	184,980	165,970	153,690	144,166	148,640	42,490	42,490	42,490	(106,150)	-71.4%
Total Resources	\$ 680,300	\$ 644,184	\$ 657,000	\$ 664,086	\$ 666,330	\$ 573,350	\$ 573,350	\$ 573,350	\$ (92,980)	-14.0%

South Waterfront URA Expenditures

Expenditure Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Debt Service	\$ 500,500	\$ 500,017	\$ 500,000	\$ 645,085	\$ 500,050	\$ 550,100	\$ 550,100	\$ 550,100	\$ 50,050	10.0%
Total Expenditures	\$ 500,500	\$ 500,017	\$ 500,000	\$ 645,085	\$ 500,050	\$ 550,100	\$ 550,100	\$ 550,100	\$ 50,050	10.0%

Urban Renewal Agency Budget
 FY 2025
 Fund No. 220
 West Salem Bond Debt

West Salem URA Resources

Resource Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Property Tax - Current	\$ 1,813,330	\$ 1,892,514	\$ 1,805,120	\$ 1,982,037	\$ 2,042,200	\$ 2,209,890	\$ 2,209,890	\$ 2,209,890	\$ 167,690	8.2%
Property Tax - All Other Years	24,280	32,200	25,500	42,306	26,300	25,000	25,000	25,000	(1,300)	-4.9%
All Other Revenues	35,000	13,706	10,000	31,489	15,000	15,000	15,000	15,000	-	-
Beginning Working Capital	912,120	736,175	763,960	874,533	636,030	352,680	352,680	352,680	(283,350)	-44.5%
Total Resources	\$ 2,784,730	\$ 2,674,596	\$ 2,604,580	\$ 2,930,366	\$ 2,719,530	\$ 2,602,570	\$ 2,602,570	\$ 2,602,570	\$ (116,960)	-4.3%

West Salem URA Expenditures

Expenditure Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Debt Service	\$ 1,801,000	\$ 1,800,063	\$ 2,225,000	\$ 2,225,355	\$ 2,500,660	\$ 2,500,660	\$ 2,500,660	\$ 2,500,660	\$ -	-
Total Expenditures	\$ 1,801,000	\$ 1,800,063	\$ 2,225,000	\$ 2,225,355	\$ 2,500,660	\$ 2,500,660	\$ 2,500,660	\$ 2,500,660	\$ -	-

CITY OF *Salem*
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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 for construction, rehabilitation, and preservation 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, 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.

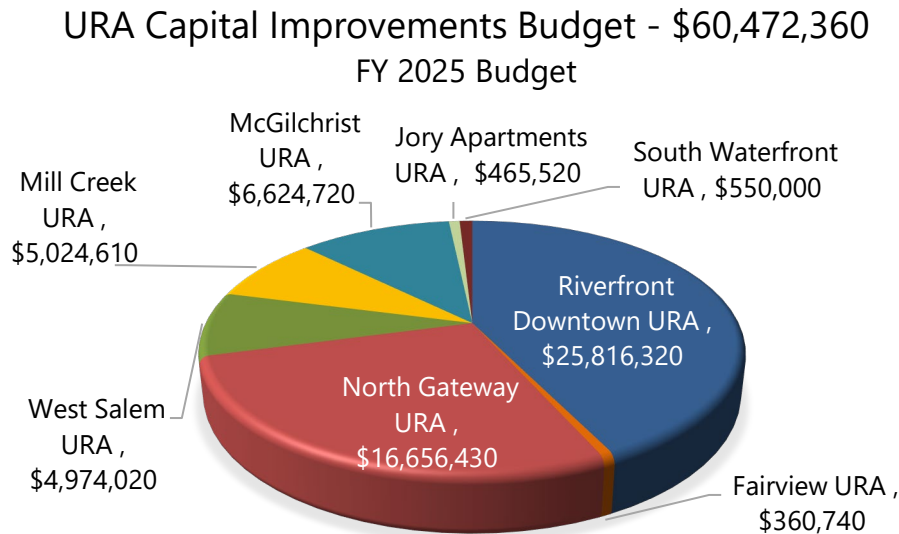
Notification procedures for creating an urban renewal area include citywide notice, consultation with other taxing districts and neighborhood associations, and public hearings. Areas are enacted following the City Council public hearing and approval of an ordinance establishing the area.

What's New in This Budget

In FY 2025, the Urban Renewal Agency will continue to fund grant programs in the Riverfront-Downtown, North Gateway, and West Salem urban renewal areas.

Several projects are planned in the Riverfront Downtown area in FY 2025 including design work for renovation of Marion parkade, continued streetscape improvements, replacement of downtown amenities, and installation of public art. Studies to consider downtown pedestrian safety and Front Street analysis will also begin.

There is continued funding for several street improvements in FY 2025: 2nd Street in West Salem, intersection upgrades on Silverton Road at 17th Street, and the McGilchrist Street corridor, featuring new signals, curb, sidewalks, and the realignment of the intersection at McGilchrist and 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 incentivize 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

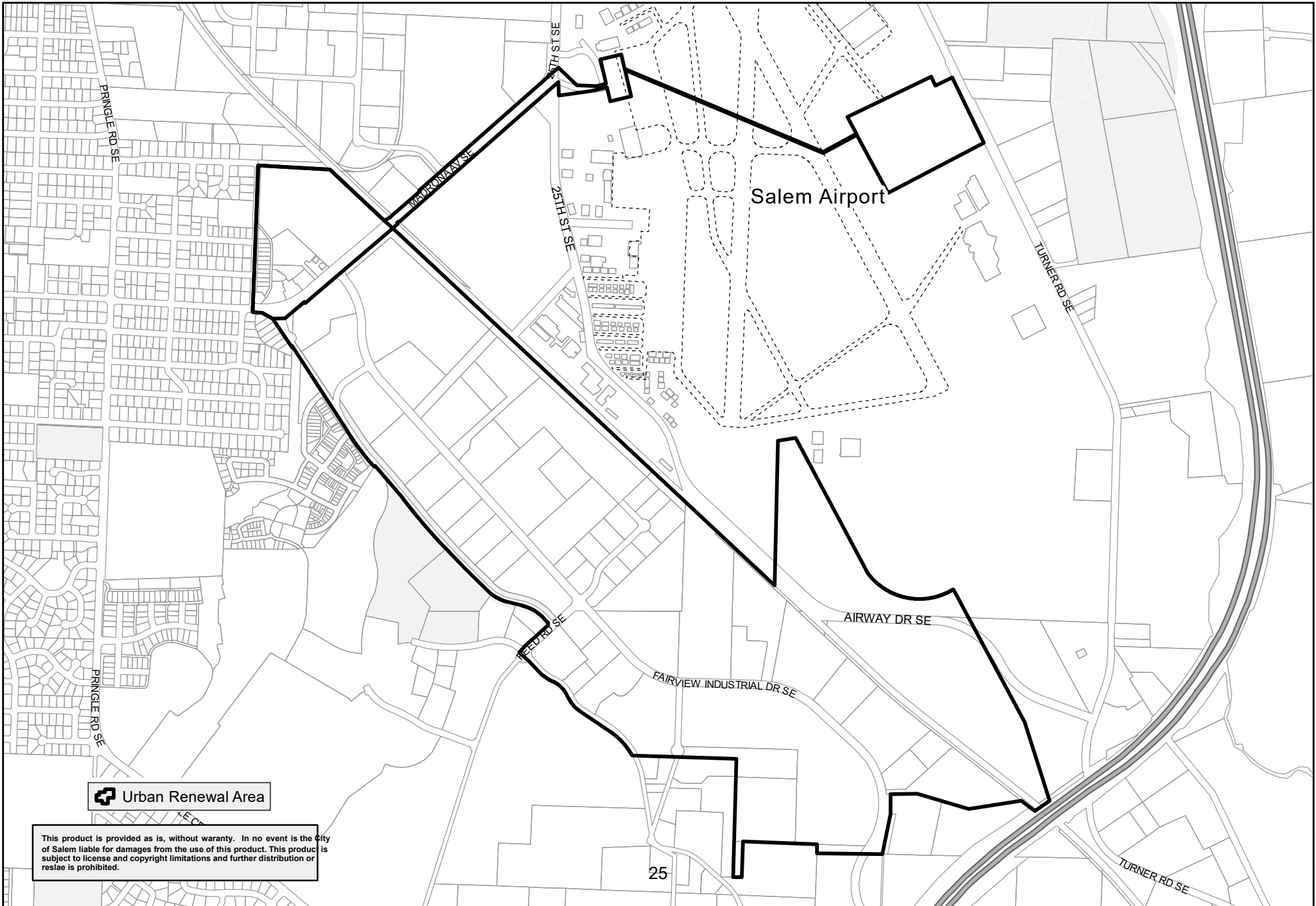
Established in 2001, and with funding used to improve transportation circulation, enhance streetscape and open spaces, upgrading building stock, and promoting new housing opportunities.


Community-Focused ● Inclusive ● Proactive ● Accountable ● Respectful



Fairview Industrial Park Urban Renewal Area

Fiscal Year 2024-2025



 Urban Renewal Area

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Urban Renewal Agency
 FY 2025
 Fund No. 265
 Fairview Industrial Park (Fairview) Capital Improvements

Fairview URA Resources

Resource Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Loan Principal / Interest	\$ 25,000	\$ -	\$ 105,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
All Other Revenues	40,000	24,233	89,980	47,514	42,700	5,000	5,000	5,000	(37,700)	-88.3%
Beginning Working Capital	2,405,460	2,404,224	2,565,660	2,394,370	295,820	862,410	862,410	862,410	566,590	191.5%
Total Resources	\$ 2,470,460	\$ 2,428,456	\$ 2,760,640	\$ 2,441,884	\$ 338,520	\$ 867,410	\$ 867,410	\$ 867,410	\$ 528,890	156.2%

Fairview URA Expenditures

Expenditure Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Materials and Services	\$ 2,470,460	\$ 34,086	\$ 2,760,640	\$ 1,465,813	\$ 338,520	\$ 360,740	\$ 360,740	\$ 360,740	\$ 22,220	6.6%
Total Expenditures	\$ 2,470,460	\$ 34,086	\$ 2,760,640	\$ 1,465,813	\$ 338,520	\$ 360,740	\$ 360,740	\$ 360,740	\$ 22,220	6.6%

Fairview Capital Improvements



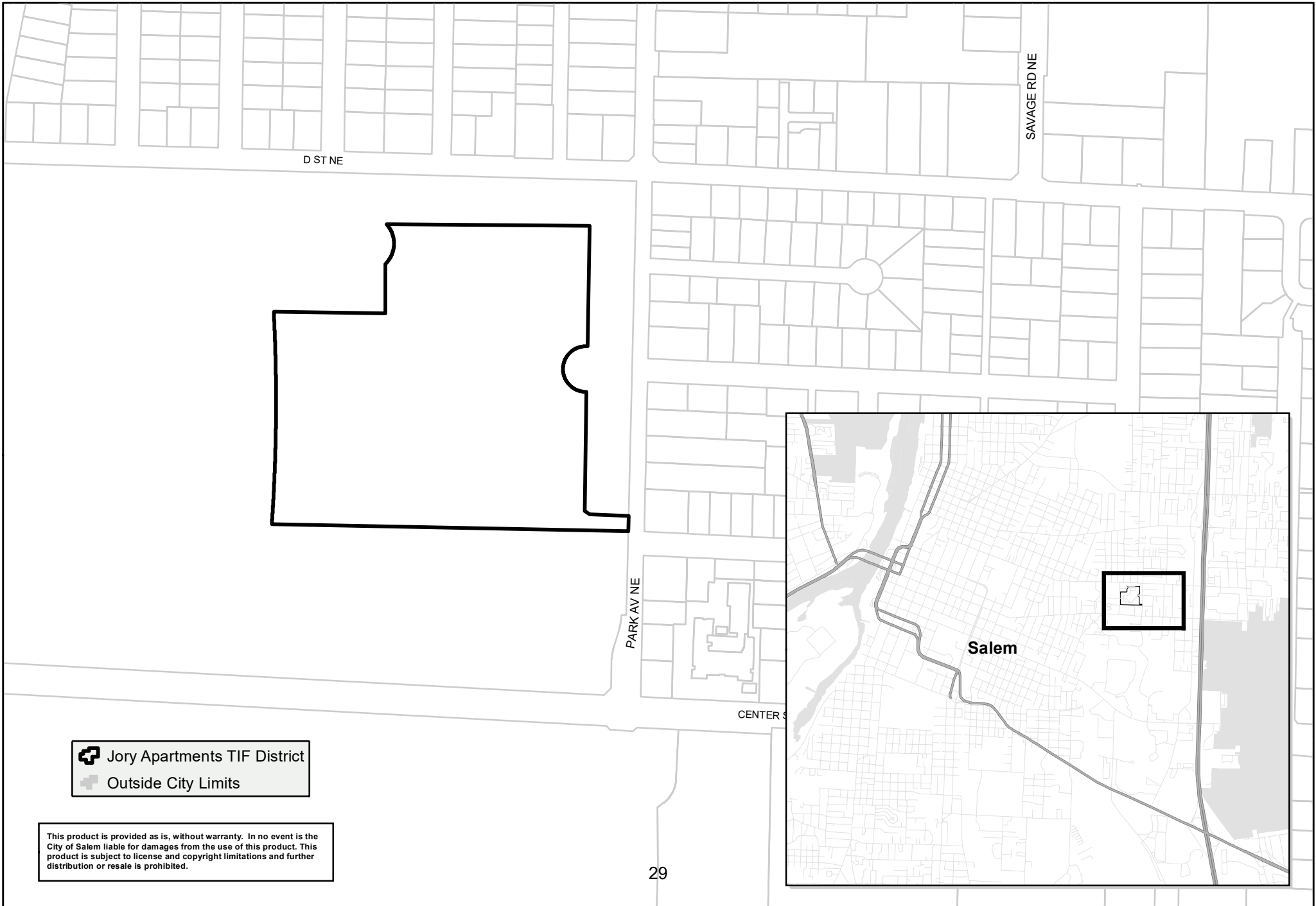
Fairview capital projects include grants and loans to support redevelopment and administrative costs. Projects are funded with interest earnings and working capital from previous borrowings.

Project	Neighborhood Association	Ward	Sources of Funding		Total Project
			All Other Revenues	Working Capital	
FY 2025 General / Carryover 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	\$ 5,000	\$ 33,000	\$ 38,000
683017 Commercial Grant Program The grant program will provide financial incentives to promote investments in building improvements and manufacturing equipment that add jobs and increase property value.	Morningside	3	-	300,000	300,000
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	-	22,740	22,740
Total Funding by Source			\$ 5,000	\$ 355,740	
Total Resources					\$ 867,410
Total Project Expenditures					\$ 360,740
Unappropriated Balance					\$ 506,670

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Jory Apartments TIF District

Fiscal Year 2024-2025



Urban Renewal Agency Budget
FY 2025
Fund No. 265
Jory Apartments Capital Improvements

Jory Apartments URA Resources

Resource Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Du Jour Financing	\$ 40,000	\$ -	\$ 281,000	\$ 173,790	\$ 267,400	\$ 480,000	\$ 480,000	\$ 480,000	\$ 212,600	79.5%
All Other Revenues	500	-	250	-	-	500	500	500	500	-
Beginning Working Capital	-	(522)	-	(555)	-	37,660	37,660	37,660	37,660	-
Total Resources	\$ 40,500	\$ (522)	\$ 281,250	\$ 173,235	\$ 267,400	\$ 518,160	\$ 518,160	\$ 518,160	\$ 250,760	93.8%

Jory Apartments URA Expenditures

Expenditure Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Materials and Services	\$ 40,500	\$ 33	\$ 281,250	\$ 180,548	\$ 267,400	\$ 465,520	\$ 465,520	\$ 465,520	\$ 198,120	74.1%
Total Expenditures	\$ 40,500	\$ 33	\$ 281,250	\$ 180,548	\$ 267,400	\$ 465,520	\$ 465,520	\$ 465,520	\$ 198,120	74.1%

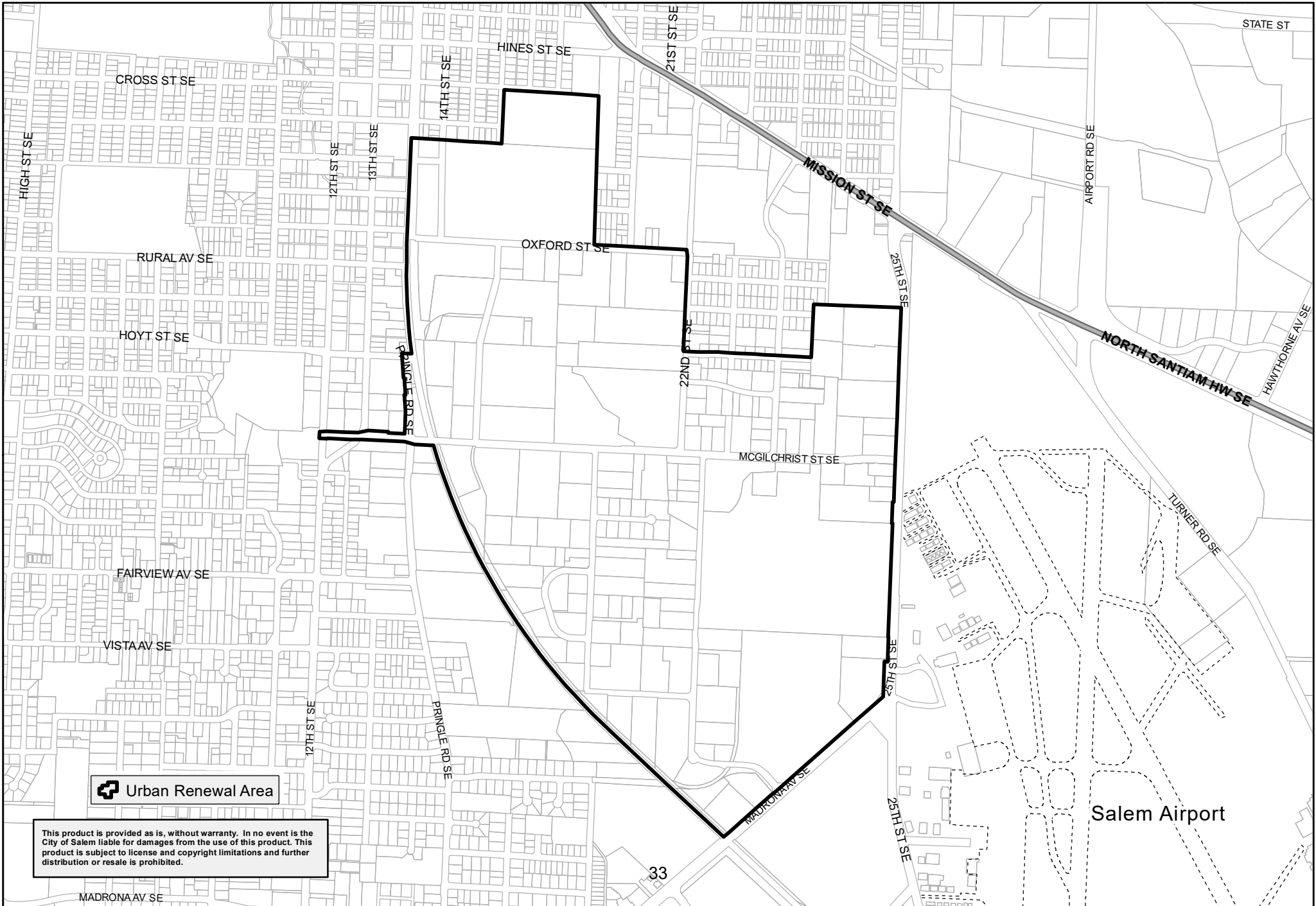
Jory Apartments Capital Improvements

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.



Project	Neighborhood Association	Ward	Sources of Funding			Total Project
			Short-term Borrowing	All Other Revenues	Working Capital	
FY 2025 Carryover / General Projects						
689001 Developer Incentives Incentives for the maintenance of affordable housing units.	NEN, NESCA	2	\$ 436,370	\$ -	\$ 13,040	\$ 449,410
689000 Project Coordination and Support Coordination of public improvements within the Jory Apartments Urban Renewal Area.	NEN, NESCA	2	-	-	16,110	16,110
Total Funding by Source			\$ 436,370	\$ -	\$ 29,150	
Total Resources						\$ 518,160
Total Project Expenditures						\$ 465,520
Unappropriated Balance						\$ 52,640





 Urban Renewal Area

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Urban Renewal Agency Budget
FY 2025
Fund No. 265
McGilchrist Capital Improvements

McGilchrist URA Resources

Resource Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Internal and Intergovernmental	\$ 4,717,410	\$ 1,077,206	\$ 8,020,420	\$ 1,234,949	\$ 6,904,360	\$ 1,478,740	\$ 1,478,740	\$ 1,478,740	\$ (5,425,620)	-78.6%
Du Jour Financing	1,000,000	1,000,000	1,399,000	1,400,000	1,399,000	-	-	-	(1,399,000)	-100.0%
All Other Revenues	70,000	50,371	65,000	108,943	50,000	30,000	30,000	30,000	(20,000)	-40.0%
Beginning Working Capital	5,168,760	5,191,144	6,207,060	5,671,310	6,978,220	5,115,980	5,115,980	5,115,980	(1,862,240)	-26.7%
Total Resources	\$ 10,956,170	\$ 7,318,721	\$ 15,691,480	\$ 8,415,202	\$ 15,331,580	\$ 6,624,720	\$ 6,624,720	\$ 6,624,720	\$ (8,706,860)	-56.8%

McGilchrist URA Expenditures

Expenditure Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Materials and Services	\$ 10,956,170	\$ 1,647,412	\$ 15,691,480	\$ 1,713,378	\$ 15,331,580	\$ 6,624,720	\$ 6,624,720	\$ 6,624,720	\$ (8,706,860)	-56.8%
Total Expenditures	\$ 10,956,170	\$ 1,647,412	\$ 15,691,480	\$ 1,713,378	\$ 15,331,580	\$ 6,624,720	\$ 6,624,720	\$ 6,624,720	\$ (8,706,860)	-56.8%

McGilchrist Capital Improvements



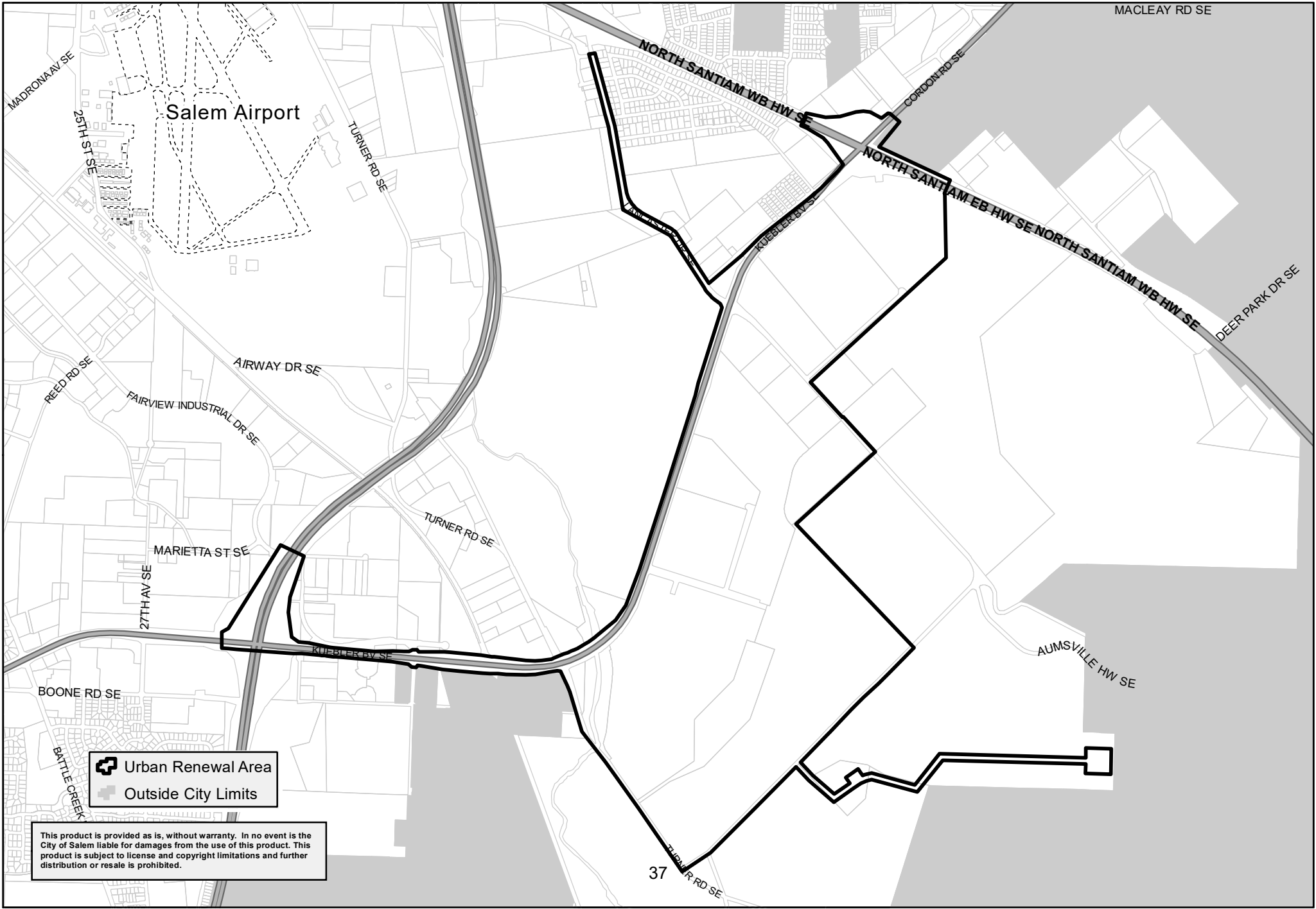
McGilchrist capital projects include street improvements and administrative costs. Projects are funded with short-term borrowings, federal grants, and working capital from previous borrowings and grants.

Project	Neighborhood Association	Ward	Sources of Funding				Total Project
			Short-term Borrowing	Federal Grant (FHWA)	All Other Revenues	Working Capital	
FY 2025 New Project							
687008 Traded Sector Grant Program Funds to assist businesses with capital needs in the McGilchrist Urban Renewal Area.	SESNA	2	\$ -	\$ -	\$ -	\$ 300,000	\$ 300,000
FY 2025 Carryover Projects							
687005 McGilchrist Street SE Corridor Reimbursable project costs for right of way acquisition to improve McGilchrist Street SE to minor arterial standards with proper travel lane widths, bike lanes, curbs, gutters, sidewalks, and drainage systems.	SESNA	2	-	678,740	-	335,000	1,013,740
687007 McGilchrist Street SE Corridor Improvements 12th Street SE to 25th Street SE: Design of street improvements to arterial street standards with new curb, sidewalks, multi-use path, stormwater treatment, and streetlights. Includes new traffic signals at 12th Street SE, 13th Street SE, and 25th Street SE, upgrades two creek crossings, and rail crossing improvements. Full funding for construction of this project will follow in future fiscal years.	SESNA	2	-	-	-	1,000,000	1,000,000
687006 22nd Street SE Realignment Design and construction to realign 22nd Street SE to make a four-leg intersection and installation of a new traffic signal. A continuous sidewalk connection will be created on 22nd Street SE across McGilchrist Street SE, as well as new sidewalk along McGilchrist Street 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	-	800,000	-	3,000,000	3,800,000
TBD Committed to Future Projects Funds held in reserve for future projects specified in the approved McGilchrist Urban Renewal Area plan.	SESNA	2	-	-	30,000	398,390	428,390

FY 2025 General Projects

				Sources of Funding				
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	-	-	-	55,670	55,670
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	-	-	-	26,920	26,920
Total Funding by Source				\$ -	\$ 1,478,740	\$ 30,000	\$ 5,115,980	

Total Resources	\$	6,624,720
Total Project Expenditures	\$	6,624,720
Unappropriated Balance	\$	-



- Urban Renewal Area
- Outside City Limits

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Urban Renewal Agency Budget
FY 2025
Fund No. 265
Mill Creek Industrial Park (Mill Creek) Capital Improvements

Mill Creek URA Resources

Resource Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Internal and Intergovernmental	\$ 180,000	\$ -	\$ 179,400	\$ 497,150	\$ 202,000	\$ -	\$ -	\$ -	\$ (202,000)	-100.0%
Du Jour Financing	800,000	800,000	2,499,000	1,700,000	4,000,000	2,750,000	2,750,000	2,750,000	(1,250,000)	-31.3%
All Other Revenues	20,000	18,232	13,100	41,328	8,000	30,000	30,000	30,000	22,000	275.0%
Beginning Working Capital	1,823,630	1,815,071	2,619,600	2,081,437	3,221,050	6,708,490	6,708,490	6,708,490	3,487,440	108.3%
Total Resources	\$ 2,823,630	\$ 2,633,303	\$ 5,311,100	\$ 4,319,915	\$ 7,431,050	\$ 9,488,490	\$ 9,488,490	\$ 9,488,490	\$ 2,057,440	27.7%

Mill Creek URA Expenditures

Expenditure Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Materials and Services	\$ 2,823,630	\$ 551,865	\$ 5,311,100	\$ 193,835	\$ 7,431,050	\$ 5,024,610	\$ 5,024,610	\$ 5,024,610	\$ (2,406,440)	-32.4%
Total Expenditures	\$ 2,823,630	\$ 551,865	\$ 5,311,100	\$ 193,835	\$ 7,431,050	\$ 5,024,610	\$ 5,024,610	\$ 5,024,610	\$ (2,406,440)	-32.4%

Mill Creek Capital Improvements



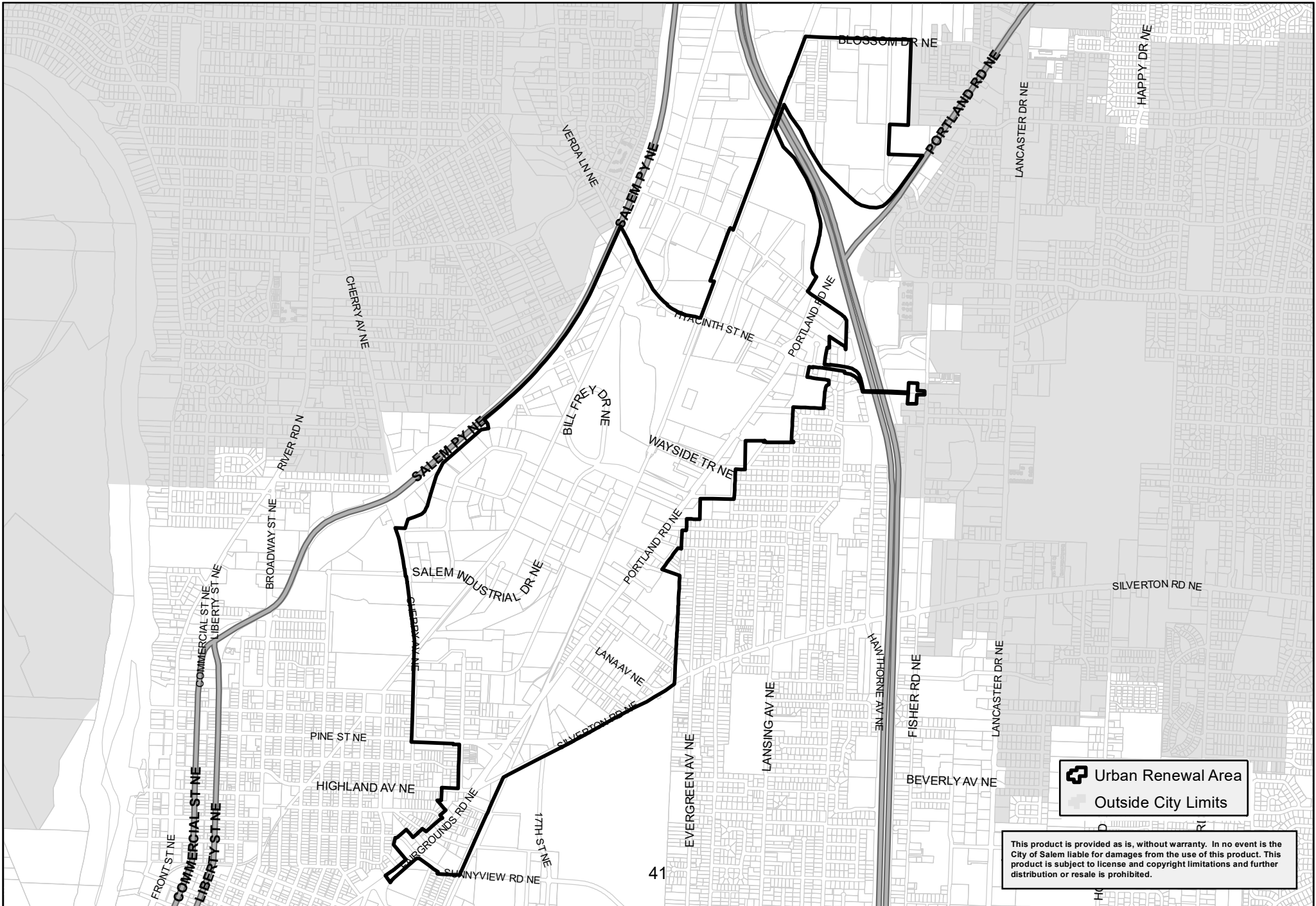
Mill Creek capital projects include street improvements, support to the Strategic Economic Development Corporation (SEDCOR), and administrative costs. Projects are funded with short-term borrowings, loan proceeds, and working capital from previous borrowings.

Project	Neighborhood Association	Ward	Sources of Funding				Total Project
			Short-term Borrowing	DAS Reimbursement	All Other Revenues	Working Capital	
FY 2025 Carryover Projects							
686029 Turner Road Improvements - Kuebler Boulevard SE to Mill Creek Bridge Design and construction of full street improvements on Turner Road SE for 1,500 linear feet from Kuebler Boulevard SE to the Mill Creek bridge and 500 linear feet from Turner Road SE north of Kuebler Boulevard SE. Work also includes signal modifications and 1,000 linear feet of half-street improvements on the south side of Kuebler Boulevard SE from Turner Road SE to the Mill Creek bridge. The project is identified in the Mill Creek Urban Renewal Area Plan as project T14. (CIP 1332)	SEMCA	2	\$ 2,750,000	\$ -	\$ -	\$ 2,089,690	\$ 4,839,690
FY 2025 General Projects							
686011 Strategic Economic Development Corporation Reimburse Urban Development Administration for a portion of the SEDCOR contract.	SEMCA	2	-	-	30,000	7,500	37,500
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	-	-	-	110,730	110,730
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	-	-	-	36,690	36,690
Total Funding by Source			\$ 2,750,000	\$ -	\$ 30,000	\$ 2,244,610	
						Total Resources	\$ 9,488,490
						Total Project Expenditures	\$ 5,024,610
						Unappropriated Balance	\$ 4,463,880



North Gateway Urban Renewal Area

Fiscal Year 2024-2025



Urban Renewal Agency Budget
FY 2025
Fund No. 265
North Gateway Capital Improvements

North Gateway URA Resources

Resource Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Loan Principal / Interest	\$ 28,500	\$ 20,082	\$ 22,570	\$ 11,587	\$ 11,500	\$ -	\$ -	\$ -	\$ (11,500)	-100.0%
Du Jour Financing	4,500,000	4,500,000	3,999,000	4,000,000	5,000,000	5,750,000	5,750,000	5,750,000	750,000	15.0%
All Other Revenues	156,060	140,423	112,660	348,451	256,000	311,500	311,500	311,500	55,500	21.7%
Beginning Working Capital	13,787,850	13,788,135	16,158,790	17,113,128	20,498,850	24,834,850	24,834,850	24,834,850	4,336,000	21.2%
Total Resources	\$ 18,472,410	\$ 18,448,640	\$ 20,293,020	\$ 21,473,167	\$ 25,766,350	\$ 30,896,350	\$ 30,896,350	\$ 30,896,350	\$ 5,130,000	19.9%

North Gateway URA Expenditures

Expenditure Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Materials and Services	\$ 17,472,410	\$ 1,335,512	\$ 20,293,020	\$ 561,423	\$ 25,766,350	\$ 16,656,430	\$ 16,656,430	\$ 16,656,430	\$ (9,109,920)	-35.4%
Capital Outlay	1,000,000	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ 18,472,410	\$ 1,335,512	\$ 20,293,020	\$ 561,423	\$ 25,766,350	\$ 16,656,430	\$ 16,656,430	\$ 16,656,430	\$ (9,109,920)	-35.4%

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.



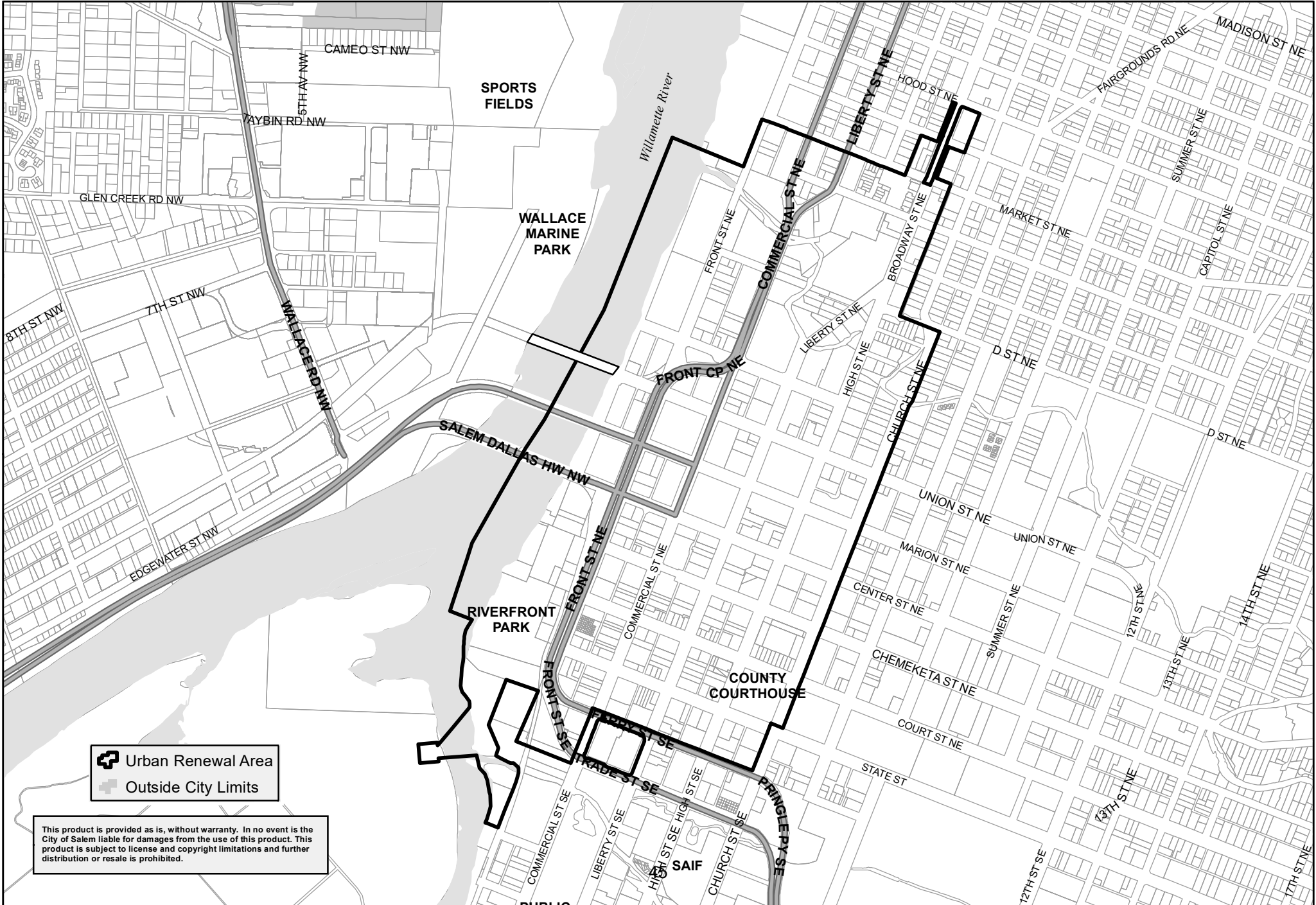
Project	Neighborhood Association	Ward	Sources of Funding			Total Project
			Short-term Borrowing	All Other Revenues	Working Capital	
FY 2025 Carryover Projects						
684032 Rehabilitation Grant Program Commercial / industrial loan and grant program to encourage new construction as well as incentivize existing business and property owners to improve properties (\$1,161,840 rebudgeted, \$1,000,000 new).	Northgate, Highland	5	\$ 1,000,000	\$ -	\$ 1,161,840	\$ 2,161,840
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
684053 2640 Portland Road Site Development Funds dedicated for development of 2640 Portland Road NE including site preparation and potential contribution towards construction or redevelopment as it aligns with the goals of the North Gateway Urban Renewal Area plan. (CIP 1038)	Northgate	5	2,000,000	-	-	2,000,000
684062 Silverton Road at 17th Street Turn Lane Design and construction of signal improvements and a left-turn lane from Silverton Road NE onto 17th St NE to improve traffic flow and safety at the intersection. (\$4,540,960 rebudgeted, \$2,750,000 new)	Northgate, Highland	5	2,750,000	-	4,540,960	7,290,960
684064 Environmental Remediation Remediate environmental contamination associated with potential acquisition of property to allow for redevelopment to occur.	Northgate, Highland	5	-	-	265,230	265,230
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	-	-	236,610	236,610
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	-	311,500	438,500	750,000

Project	Neighborhood Association	Ward	Sources of Funding			Total Project
			Short-term Borrowing	All Other Revenues	Working Capital	
684063 Opportunity Fund Funding for continued work and potential development.	Northgate, Highland	5	-	-	3,067,250	3,067,250
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.	Northgate, Highland	5	-	-	300,000	300,000
FY 2025 General Projects						
684000 Project Coordination / Support Program includes support to the North Gateway Redevelopment Advisory Board and applicable subcommittees for the planning / implementation of development projects within the urban renewal area.	Northgate, Highland	5	-	-	218,370	218,370
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	-	-	16,170	16,170
Total Funding by Source			\$ 5,750,000	\$ 311,500	\$ 10,594,930	

Total Resources	\$ 30,896,350
Total Project Expenditures	\$ 16,656,430
Unappropriated Balance	\$ 14,239,920

Riverfront Downtown Urban Renewal Area

Fiscal Year 2024-2025



Urban Renewal Area
 Outside City Limits

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Urban Renewal Agency
FY 2025
Fund No. 265
Riverfront Downtown Capital Improvements

Riverfront Downtown URA Resources

Resource Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Internal and Intergovernmental	\$ 325,000	\$ 432,834	\$ 350,000	\$ 466,594	\$ 477,000	\$ 524,590	\$ 524,590	\$ 524,590	\$ 47,590	10.0%
Loan Principal / Interest	25,000	462,781	25,000	166,358	25,000	25,000	25,000	25,000	-	-
Du Jour Financing	6,500,000	6,500,000	7,499,000	7,400,000	6,500,000	6,000,000	6,000,000	6,000,000	(500,000)	-7.7%
All Other Revenues	296,000	206,008	335,000	447,899	310,000	310,000	310,000	645,260	335,260	108.1%
Beginning Working Capital	18,703,210	18,656,605	22,384,590	21,901,972	23,983,470	22,170,770	22,170,770	22,170,770	(1,812,700)	-7.6%
Total Resources	\$ 25,849,210	\$ 26,258,228	\$ 30,593,590	\$ 30,382,823	\$ 31,295,470	\$ 29,030,360	\$ 29,030,360	\$ 29,365,620	\$ (1,929,850)	-6.2%

Riverfront Downtown URA Expenditures

Expenditure Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Materials and Services	\$ 22,549,210	\$ 4,356,257	\$ 28,593,590	\$ 7,503,207	\$ 29,295,470	\$ 21,026,390	\$ 21,026,390	\$ 21,026,390	\$ (8,269,080)	-28.2%
Capital Outlay	3,300,000	-	2,000,000	-	2,000,000	4,785,840	4,785,840	4,785,840	2,785,840	139.3%
Interfund Transfers	-	-	-	-	-	4,090	4,090	4,090	4,090	-
Total Expenditures	\$ 25,849,210	\$ 4,356,257	\$ 30,593,590	\$ 7,503,207	\$ 31,295,470	\$ 25,816,320	\$ 25,816,320	\$ 25,816,320	\$ (5,479,150)	-17.5%

Riverfront Downtown Capital Improvements

Riverfront Downtown capital projects include grants, 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 borrowings.



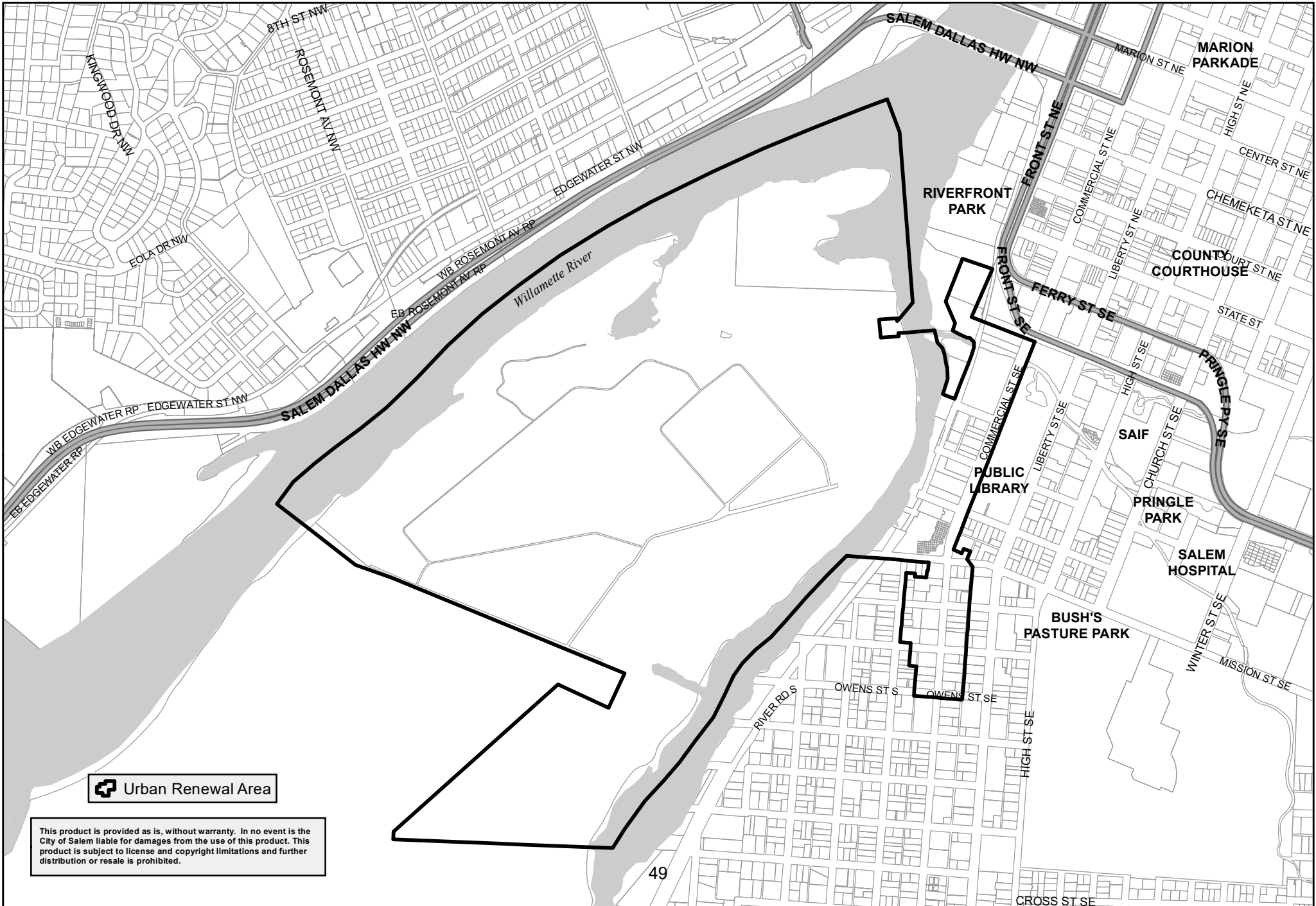
Project	Neighborhood Association	Ward	Sources of Funding				Total Project	
			Short-term Borrowing	TOT Reimbursement	All Other Revenues	Working Capital		
FY 2025 New Projects								
TBD	Public Art in Downtown Acquisition and installation of public art in the downtown area.	CAN-DO, Grant	1, 2, 7	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000
TBD	Historic Building Grant Grant funds to foster preservation of historic buildings and facades.	CAN-DO, Grant	1, 2, 7	200,000	-	-	-	200,000
TBD	Mill Creek Path Planning Study Study of potential repair and restoration of the flood wall along Mill Creek and exploration of future pedestrian path connections.	CAN-DO, Grant	1, 2, 7	100,000	-	-	-	100,000
TBD	Downtown Pedestrian Safety Study Operational analysis of lead times for pedestrian signals and feasibility of 20mph speed limit in the downtown core to enhance pedestrian safety.	CANDO	1	200,000	-	-	-	200,000
FY 2025 Carryover Projects								
682111	Streetscape Improvements Phase IV Program for design and construction of streetscape improvements for Commercial St. between Center St. and Ferry St.	CAN-DO, Grant	1, 2, 7	-	-	-	2,112,260	2,112,260
682115	Streetscape Improvements Phase V Program for design and construction of multi-year, multi-phased streetscape improvements within the downtown.	CAN-DO, Grant	1, 2, 7	-	-	-	1,387,740	1,387,740
682116	Streetscape Furniture Project to improve and replace downtown furnishings and amenities.	CAN-DO, Grant	1, 2, 7	-	-	-	475,000	475,000
682117	Union Street NE Buffered Bike Lane Design and construction of a buffered bike lane from Summer St.NE to Front St. NE.	CAN-DO, Grant	1	-	-	-	900,000	900,000
682118	Marion Parkade Capital Improvements Design and implementation of recommendations from the parkade comprehensive building assessment (PN 682109) (\$1,789,020 rebudgeted, \$1,500,000 new)	CAN-DO, Grant	1	1,500,000	-	-	1,789,020	3,289,020


Project	Neighborhood Association	Ward	Sources of Funding				Total Project	
			Short-term Borrowing	TOT Reimbursement	All Other Revenues	Working Capital		
FY 2025 New Projects								
682123	Planning Study for Grocery Store Updates to and expansion of a previous study on opportunities to establish a downtown grocery store to serve the increasing residential population.	CAN-DO, Grant	1,2,7	-	-	-	100,000	100,000
682119	Climate Action Plan Support Studies, design, and potential improvements for implementation of Climate Action Plan goals.	CAN-DO, Grant	1, 2, 7	-	-	-	1,866,060	1,866,060
682103	Redevelopment Planning Redevelopment planning associated with the Agency-owned properties known as the N Block 45 (Marquis property) and N Block 50 (UGM / Saffron sites). (\$555,410 rebudgeted, \$50,000 new)	CAN-DO, Grant	1, 2, 7	50,000	-	-	439,090	489,090
TBD	Property Acquisition and Renovation - Opportunity Purchase and renovation of property within the Riverfront Downtown URA for future redevelopment. (\$3,050,060 rebudgeted, \$1,735,780 new)	CAN-DO, Grant	1, 2, 7	1,735,780	-	-	3,050,060	4,785,840
682018	Capital Improvement Grant Programs Funding for downtown capital improvement grant program. (\$5,904,440 rebudgeted, \$2,164,220 new)	CAN-DO, Grant	1, 2, 7	2,164,220	-	-	5,904,440	8,068,660
FY 2025 General Projects								
682000	Project Coordination and Support 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.	CAN-DO, Grant	1, 2, 7	-	-	335,000	665,000	1,000,000
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.	CAN-DO, Grant	1, 2, 7	-	-	-	152,240	152,240
682023	Marketing Contract with Salem Convention Center Marketing services for the Salem Convention Center.	CAN-DO, Grant	1, 2, 7	-	524,590	-	-	524,590
682023	Salem Convention Center Insurance Property insurance for the Salem Convention Center.	CAN-DO, Grant	1, 2, 7	-	-	-	115,820	115,820
Total Funding by Source				\$ 6,000,000	\$ 524,590	\$ 335,000	\$ 18,956,730	

Total Resources	\$ 29,365,620
Total Project Expenditures	\$ 25,816,320
Unappropriated Balance	\$ 3,549,300

South Waterfront Urban Renewal Area

Fiscal Year 2024-2025



 Urban Renewal Area

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Urban Renewal Agency Budget
 FY 2025
 Fund No. 265
 South Waterfront Capital Improvements

South Waterfront URA Resources

Resource Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Du Jour Financing	\$ 500,000	\$ 500,000	\$ 499,000	\$ 645,000	\$ 490,000	\$ 550,000	\$ 550,000	\$ 550,000	\$ 60,000	12.2%
All Other Revenues	15,000	7,863	6,000	25,752	-	3,000	3,000	3,000	3,000	-
Beginning Working Capital	936,470	854,783	1,329,200	1,345,402	-	486,840	486,840	486,840	486,840	-
Total Resources	\$ 1,451,470	\$ 1,362,645	\$ 1,834,200	\$ 2,016,153	\$ 490,000	\$ 1,039,840	\$ 1,039,840	\$ 1,039,840	\$ 549,840	112.2%

South Waterfront URA Expenditures

Expenditure Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Materials and Services	\$ 1,451,470	\$ 17,243	\$ 1,834,200	\$ 2,017,440	\$ 490,000	\$ 550,000	\$ 550,000	\$ 550,000	\$ 60,000	12.2%
Total Expenditures	\$ 1,451,470	\$ 17,243	\$ 1,834,200	\$ 2,017,440	\$ 490,000	\$ 550,000	\$ 550,000	\$ 550,000	\$ 60,000	12.2%

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.

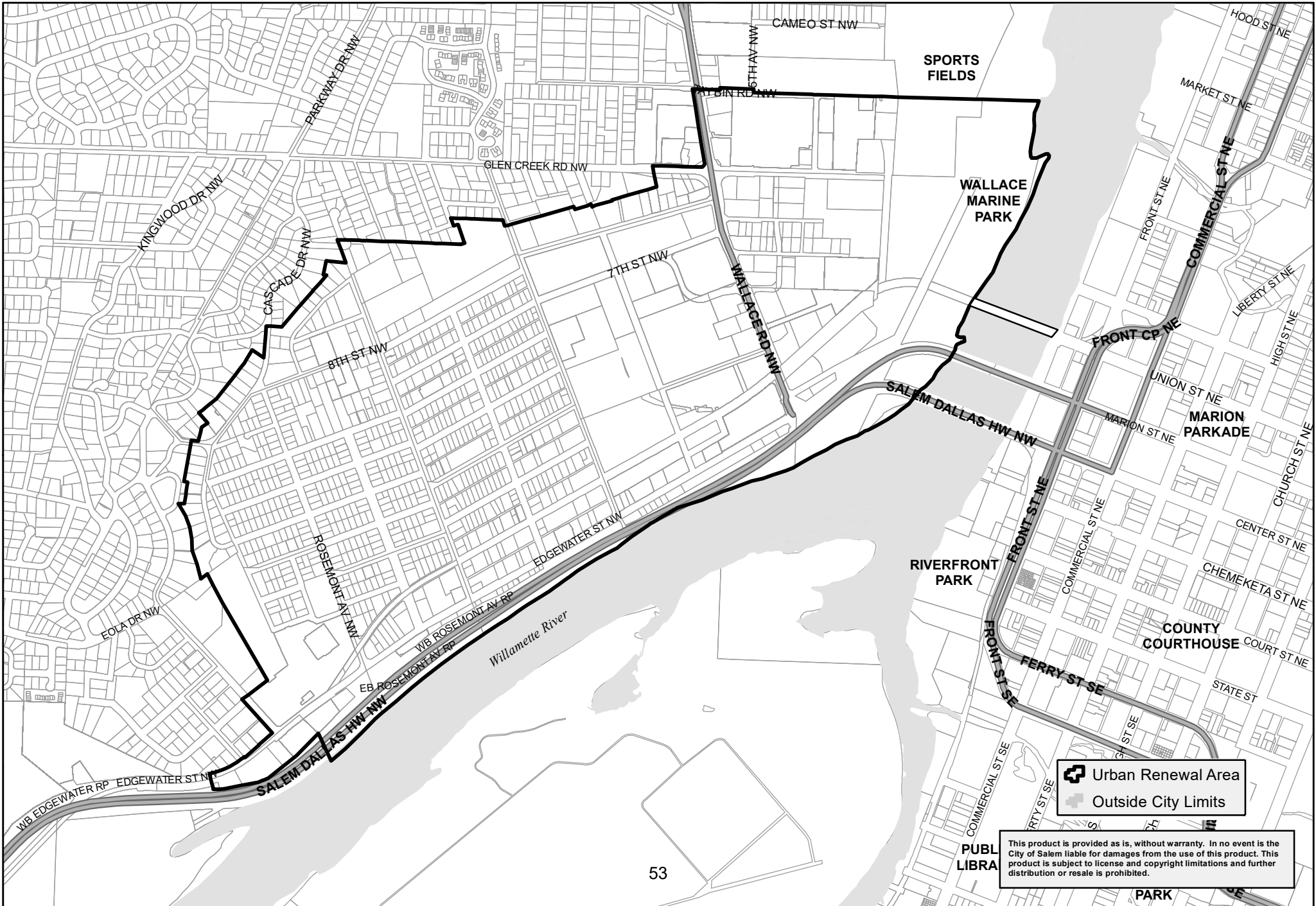
Project	Neighborhood Association	Ward	Sources of Funding			Total Project
			Short-term Borrowing	All Other Revenues	Working Capital	
FY 2025 Carryover Projects						
688020 Pringle Creek Trail Improvements Provides a portion of design for a proposed shared use path identified in the Salem Area Transportation 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.	SCAN, South Salem	2, 7	\$ 417,330	\$ -	\$ -	\$ 417,330
688022 North Block 45 Site Redevelopment Site preparation costs for the redevelopment of the former Marquis property, split with Riverfront URA.	SCAN, South Salem	2, 7	75,000	-	-	75,000
FY 2025 General Projects						
688000 Project Coordination / Support 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.	SCAN, South Salem	2, 7	30,100	-	-	30,100
688000 Support Services Charge (Indirect Cost Allocation) Provides funds to reimburse the City General Fund for the cost of providing City services to the South Waterfront Urban Renewal Area.	SCAN, South Salem	2, 7	27,570	-	-	27,570
Total Funding by Source			\$ 550,000	\$ -	\$ -	

Total Resources	\$ 1,039,840
Total Project Expenditures	\$ 550,000
Unappropriated Balance	\$ 489,840



West Salem Urban Renewal Area

Fiscal Year 2024-2025



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Urban Renewal Agency Budget
 FY 2025
 Fund No. 265
 West Salem Capital Improvements

West Salem URA Resources

Resource Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Du Jour Financing	\$ 1,800,000	\$ 1,800,000	\$ 2,224,000	\$ 2,225,000	\$ 2,500,000	\$ 2,250,000	\$ 2,250,000	\$ 2,250,000	\$ (250,000)	-10.0%
All Other Revenues	65,000	63,324	65,000	151,444	65,000	25,000	25,000	25,000	(40,000)	-61.5%
Beginning Working Capital	6,650,820	6,641,320	7,043,720	7,758,933	9,018,650	1,574,790	1,574,790	2,738,910	(6,279,740)	-69.6%
Total Resources	\$ 8,515,820	\$ 8,504,644	\$ 9,332,720	\$ 10,135,377	\$ 11,583,650	\$ 3,849,790	\$ 3,849,790	\$ 5,013,910	\$ (6,569,740)	-56.7%

West Salem URA Expenditures

Expenditure Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Change from FY 2024
Materials and Services	\$ 8,515,820	\$ 745,710	\$ 9,332,720	\$ 1,208,223	\$ 11,583,650	\$ 3,809,900	\$ 3,809,900	\$ 4,974,020	\$ (6,609,630)	-57.1%
Total Expenditures	\$ 8,515,820	\$ 745,710	\$ 9,332,720	\$ 1,208,223	\$ 11,583,650	\$ 3,809,900	\$ 3,809,900	\$ 4,974,020	\$ (6,609,630)	-57.1%

West Salem Capital Improvements



West Salem capital projects include grants 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.

Project	Neighborhood Association	Ward	Sources of Funding			Total Project
			Short-term Borrowing	All Other Revenues	Working Capital	
FY 2025 New Project						
685008 Musgrave Avenue NW to Union Street Railroad Bridge Path Pathway improvements under Musgrave Avenue NW to create a connection with the Union Street Railroad multi-use path.	West Salem	1	\$ 1,000,000	\$ -	\$ -	\$ 1,000,000
FY 2025 Carryover Projects						
685008 Grant Program Funding the West Salem Urban Renewal Area grant program for improvements to qualifying commercial and industrial properties.	West Salem	1	1,200,000	-	900,000	2,100,000
685030 Wallace Road / Second Street Improvements Design and funds set aside for construction of 2nd Street NW phased from Gerth Avenue NW to Glen Creek Road NW.	West Salem	1	50,000	-	1,622,320	1,672,320
685031 Wallace Road / Second Street Environmental Assessment Environmental assessment in conjunction with the Second Street Project.	West Salem	1	-	-	18,170	18,170
FY 2025 General Projects						
685000 Project Support / Coordination Includes support to the West Salem Redevelopment Advisory Board and applicable subcommittees as well as increased efforts to seek grants and leverage funds available to support projects in the West Salem Urban Renewal Area.	West Salem	1	-	25,000	132,750	157,750
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	-	-	25,780	25,780
Total Funding by Source			\$ 2,250,000	\$ 25,000	\$ 2,699,020	

Total Resources	\$ 5,013,910
Total Project Expenditures	\$ 4,974,020
Unappropriated Balance	\$ 39,890

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.

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 Community Planning and Development Department, provides oversight of the management contract.

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.

The goal of the reserve is to cover capital projects and operational shortfalls if needed. The current, principal source of funding is the transfer of income from the Salem Convention Center Operating Fund.

Only once since the Salem Convention Center opened, as a consequence of the pandemic, has there been a need to access the reserve to offset an operating loss. (Photo to left).

Urban Renewal Agency
 FY 2025
 Fund No. 345
 Convention Center

Convention Center Resources

Resource Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Chg from FY 2024
Fees for Service	\$ 1,366,620	\$ 1,650,553	\$ 3,695,000	\$ 3,405,131	\$ 4,390,000	\$ 3,581,250	\$ 3,581,250	\$ 3,581,250	\$ (808,750)	-18.4%
Rents	715,750	882,167	1,800,000	1,837,450	1,506,250	1,656,250	1,656,250	1,656,250	150,000	10.0%
All Other Revenues	327,500	4,100	-	262,569	400,000	500,000	500,000	500,000	100,000	25.0%
Beginning Working Capital	-	(21,881)	-	(21,881)	-	1,521,110	1,521,110	1,521,110	1,521,110	-
Total Resources	\$ 2,409,870	\$ 2,514,938	\$ 5,495,000	\$ 5,483,268	\$ 6,296,250	\$ 7,258,610	\$ 7,258,610	\$ 7,258,610	\$ 962,360	15.3%

Convention Center Expenditures

Expenditure Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Chg from FY 2024
Materials and Services	\$ 2,019,170	\$ 2,264,784	\$ 4,548,380	\$ 4,337,676	\$ 5,390,470	\$ 4,834,390	\$ 4,834,390	\$ 4,834,390	\$ (556,080)	-10.3%
Interfund Transfers	390,700	272,035	900,000	-	905,780	2,000,000	2,000,000	2,000,000	1,094,220	120.8%
Total Expenditures	\$ 2,409,870	\$ 2,536,819	\$ 5,448,380	\$ 4,337,676	\$ 6,296,250	\$ 6,834,390	\$ 6,834,390	\$ 6,834,390	\$ 538,140	8.5%

Urban Renewal Agency
 FY 2025
 Fund No. 428
 Convention Center Gain / Loss Reserve

Gain / Loss Reserve Resources

Resource Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Chg from FY 2024
All Other Revenues	\$ 80,000	\$ 56,135	\$ 28,000	\$ 81,312	\$ 63,080	\$ 76,000	\$ 76,000	\$ 76,000	\$ 12,920	20.5%
Interfund Transfers	390,700	272,035	-	-	365,780	2,000,000	2,000,000	2,000,000	1,634,220	446.8%
Beginning Working Capital	4,165,900	4,212,490	4,035,810	4,076,228	4,055,340	3,103,040	3,103,040	3,103,040	(952,300)	-23.5%
Total Resources	\$ 4,636,600	\$ 4,540,660	\$ 4,063,810	\$ 4,157,540	\$ 4,484,200	\$ 5,179,040	\$ 5,179,040	\$ 5,179,040	\$ 694,840	15.5%

Gain / Loss Reserve Expenditures

Expenditure Type	Budget FY 2022	Actual FY 2022	Budget FY 2023	Actual FY 2023	Budget FY 2024	Mgr Rec FY 2025	BC Rec FY 2025	Adopted FY 2025	Difference from FY 2024	% Chg from FY 2024
Materials and Services	\$ 426,000	\$ 378,814	\$ 340,430	\$ 235,860	\$ 100,700	\$ 753,000	\$ 753,000	\$ 753,000	\$ 652,300	647.8%
Capital Outlay	774,500	85,618	237,000	335,872	585,000	191,000	191,000	191,000	(394,000)	-67.4%
Interfund Transfers	-	-	262,570	262,569	400,000	500,000	500,000	500,000	100,000	25.0%
Total Expenditures	\$ 1,200,500	\$ 464,432	\$ 840,000	\$ 834,301	\$ 1,085,700	\$ 1,444,000	\$ 1,444,000	\$ 1,444,000	\$ 100,000	33.0%

CITY OF *Salem*
AT YOUR SERVICE

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 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 March 14, 2024 at 6:00 p.m. to discuss the budget for the fiscal year July 1, 2024 to June 30, 2025 and will be held at the Civic Center, City Council Chambers, Room 240, 555 Liberty Street SE, Salem, Oregon. It will be viewable via Comcast Cable CC:Media channel 21 and the CC:Media YouTube channel. The purpose of the meeting is to discuss anticipated reductions included in the FY 2025 proposed budget and receive public comment. The FY 2025 budget message and the City Manager's entire proposed budget will be reviewed at the meetings in April and May beginning April 17, 2024. The Urban Renewal Agency Budget will be reviewed during the public meeting on April 24, 2024. A copy of this public notice can also be found on the City of Salem's website at: <https://www.cityofsalem.net/government/public-notices-and-hearings/other-public-notices>.

A copy of the complete budget document may be viewed or obtained on and after April 12, 2024 at the Salem Civic Center, Room 230, on normal working days, between the hours of 8:00 a.m. and 5:00 p.m. The budget will also be available on the City's website on and after April 12, 2024 at: <https://www.cityofsalem.net/government/budget-finance/annual-budget>.

~~Listed below are the dates of additional 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 in person during any of the meetings. 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. at the Civic Center, City Council Chambers, Room 240, 555 Liberty St. SE, Salem, Oregon.

March 21, 2024

April 17, 2024

April 24, 2024

May 1, 2024

May 8, 2024

May 15, 2024 (alternate meeting)

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

Statesman Journal
March 4, 2024

FORM UR-1

NOTICE OF BUDGET HEARING

A meeting of the Urban Renewal Agency of the City of Salem will be held on June 10, 2024 at 6:00 pm at the City Council Chambers, 555 Liberty St SE RM 240, Salem, OR. At this meeting, deliberation of the budget for the fiscal year beginning July 1, 2024 as approved by the Urban Renewal Agency Budget Committee will take place. Any person may provide public comment or 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 10, 2024 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 2022-23	Adopted Budget This Year 2023-24	Approved Budget Next Year 2024-25
Beginning Fund Balance / Net Working Capital	68,053,421	71,785,110	68,570,740
Federal, State and All Other Grants	1,234,949	6,904,360	1,478,740
Revenue from Bonds and Other Debt	17,543,790	20,156,400	17,780,000
Interfund Transfers	262,569	765,780	2,500,000
All Other Resources Except Division of Tax and Special Levy	8,298,674	6,349,580	6,951,410
Revenue from Division of Tax	14,062,454	17,395,964	15,924,536
Revenue from Special Levy	3,384,431	4,040,946	3,135,034
Total Resources	112,840,288	127,388,140	116,240,460

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	0	0	0
Materials and Services	19,417,404	95,095,190	80,105,700
Capital Outlay	335,872	2,585,000	4,976,840
Debt Service	19,837,871	22,463,180	19,992,380
Interfund Transfers	262,569	765,780	2,504,080
Contingencies	0	0	0
All Other Expenditures and Requirements	0	0	0
Unappropriated Ending Fund Balance	72,986,572	6,478,990	28,661,450
Total Requirements	112,840,288	127,388,140	116,240,460

FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM

Name of Organizational Unit or Program	2022-23	2023-24	2024-25
Riverfront Downtown Urban Renewal Area	16,302,559	39,195,310	32,883,310
Fairview Industrial Park Urban Renewal Area	1,465,813	338,520	360,740
North Gateway Urban Renewal Area	4,562,082	30,767,350	22,407,430
West Salem Urban Renewal Area	3,433,578	14,084,310	6,310,560
Mill Creek Industrial Park Urban Renewal Area	2,787,234	12,325,180	8,667,740
McGillchrist Urban Renewal Area	3,113,601	16,731,580	6,624,720
South Waterfront Urban Renewal Area	2,662,525	990,050	1,100,100
Jury Apartments Urban Renewal Area	354,366	534,900	946,020
Salem Convention Center	5,171,977	5,941,950	8,278,390
Not Allocated to Organizational Unit or Program	72,986,572	6,478,990	28,661,450
Total Requirements	112,840,288	127,388,140	116,240,460
Total FTE	0	0	0

There are no full-time equivalent employees associated with Urban Renewal Area budgets.

STATEMENT OF CHANGES IN ACTIVITIES AND SOURCES OF FINANCING

URBAN RENEWAL AGENCY (URA) CHANGES IN ACTIVITY
 The majority of URA budgeted expenditure decreases are the result of an effort to better align capital project budgets with the city's overall capital expenditure plan. The majority of URA budgeted revenue increases are the result of increased appropriations for downtown streetscape and removal of appropriation related to the Downtown URA -- Decreased appropriation for downtown streetscape and removal of appropriation related to future projects partially offset by an increase to funding for capital improvements; grant programs and property acquisition and renovation opportunity funding.
 Fairview URA -- Includes awarded grants and administration.
 North Gateway URA -- Decreased due to removal of appropriation committed to future projects.
 West Salem URA -- Decreased funding set aside for construction on Wallace Road and Second Street.
 Mill Creek Industrial Park URA -- Decreased appropriation for Turner Road improvement projects.
 McGillchrist URA -- Decreased appropriation for 22nd Street realignment and signalization, and McGillchrist Street corridor improvements.
 South Waterfront URA -- Increased appropriation for the Pringle Creek Trail project.
 Jury Apartments URA -- New tax increment financing district created in FY 2020, providing incentive to developer of affordable housing.
 Salem Convention Center -- Increased appropriation due to continued increase in activity at the Convention Center.

URBAN RENEWAL AGENCY (URA) SOURCES OF FINANCING
 Beginning Fund Balance / Net Working Capital -- Year-over-year increase for all URAs except for McGillchrist. Riverfront Downtown, and West Salem which incurred significant capital project expenses.
 Federal, State and All Other Grants -- Year-over-year decrease for reduced reimbursement from spend down of federal grant in McGillchrist URA.
 Revenue from Bonds and Other Debt -- Year-over-year decrease in short-term borrowing.
 Interfund Transfers -- Increase of appropriation for program income to the Convention Center Gain / Loss Reserve Fund due to recovery in business activity at the Convention Center.
 Revenue from Division of Taxes -- Decrease in McGillchrist, Mill Creek, and Riverfront Downtown revenue but anticipated gains in all other URAs. McGillchrist URA has reached its maximum indebtedness and will no longer will be collecting increment.
 Revenue from Special Levy -- Decrease 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	\$0	\$0
Short Term Borrowings	\$0	\$18,029,000
Other Borrowings	\$13,677,778	\$0
Total	\$13,677,778	\$18,029,000

RESOLUTION NO. 24-10 URA

A RESOLUTION ADOPTING THE BUDGET OF THE URBAN RENEWAL AGENCY OF
THE CITY OF SALEM, OREGON, FOR FISCAL YEAR 2025, MAKING APPROPRIATIONS,
AND IMPOSING AND CATEGORIZING TAXES

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, 2024, and ending June 30, 2025, in the sum of \$89,078,390, plus an unappropriated ending fund balance of \$28,661,450, for total requirements of \$117,739,840.

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, 2024.

Section 4. This resolution is effective upon adoption.

ADOPTED by the Agency this 24th day of June, 2024.

ATTEST:


Deputy City Recorder

Approved by City Attorney:



Checked by: K. Leinenbach

RESOLUTION 24-10 URA, EXHIBIT A

Urban Renewal Agency of Salem
 FY 2025
 Final Budget Expenditure Appropriations

Fund	Operating	Non-Operating Budget			Total
	Program Budget	Debt Service	Interfund Transfers	Contingency	
TAX ALLOCATION BOND DEBT FUND	\$ -	\$19,992,380	\$ 335,260	\$ -	\$ 20,327,640
TAX ALLOCATION IMPROVEMENT FUND	60,468,270	-	4,090	-	60,472,360
SALEM CONVENTION CENTER FUND	4,834,390	-	2,000,000	-	6,834,390
CONVENTION CENTER FUND	944,000	-	500,000	-	1,444,000
TOTAL URBAN RENEWAL	\$ 66,246,660	\$19,992,380	\$2,839,350	\$ -	\$ 89,078,390

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
(Agency Name)

authorizes its 2024-2025 ad valorem tax increment amounts

by plan area for the tax roll of _____

(County Name) Marion / Polk

Josh Eggleston
(Contact Person)

503-588-6130
(Telephone Number)

July 8, 2024
(Date Submitted)

555 Liberty St SE, Salem, OR 97301
(Agency's Mailing Address)

jeggleston@cityofsalem.net
(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	
McGilchrist	\$	OR <input checked="" type="checkbox"/> Yes	
South Waterfront	\$	OR <input checked="" type="checkbox"/> Yes	

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

Plan Area Name	Increment Value to Use*	100% from Division of Tax	
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.

CITY OF *Salem*
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