

ADOPTED Fiscal Year 2016-17 BUDGET

URBAN
RENEWAL
AGENCY

Book 3 of 3



City of Salem,
OREGON

URBAN RENEWAL AGENCY of the CITY OF SALEM OFFICIALS

MAYOR/CHAIR
Anna M. Peterson

BOARD OF DIRECTORS

Chuck Bennett
Tom Andersen
Brad Nanke
Steve McCoid
Diana Dickey
Daniel Benjamin
Warren Bednarz
Jim Lewis

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

CITIZENS BUDGET COMMITTEE

Jan Kailuweit
Bob Bailey
Raquel Moore-Green
Don Wildfang
Jose Gonzales
Clark Hazlett
Steve Bergmann
Derik Milton
Richard Berger

MUNICIPAL JUDGE
Jane Aiken

ADMINISTRATIVE STAFF

EXECUTIVE DIRECTOR
Steve Powers

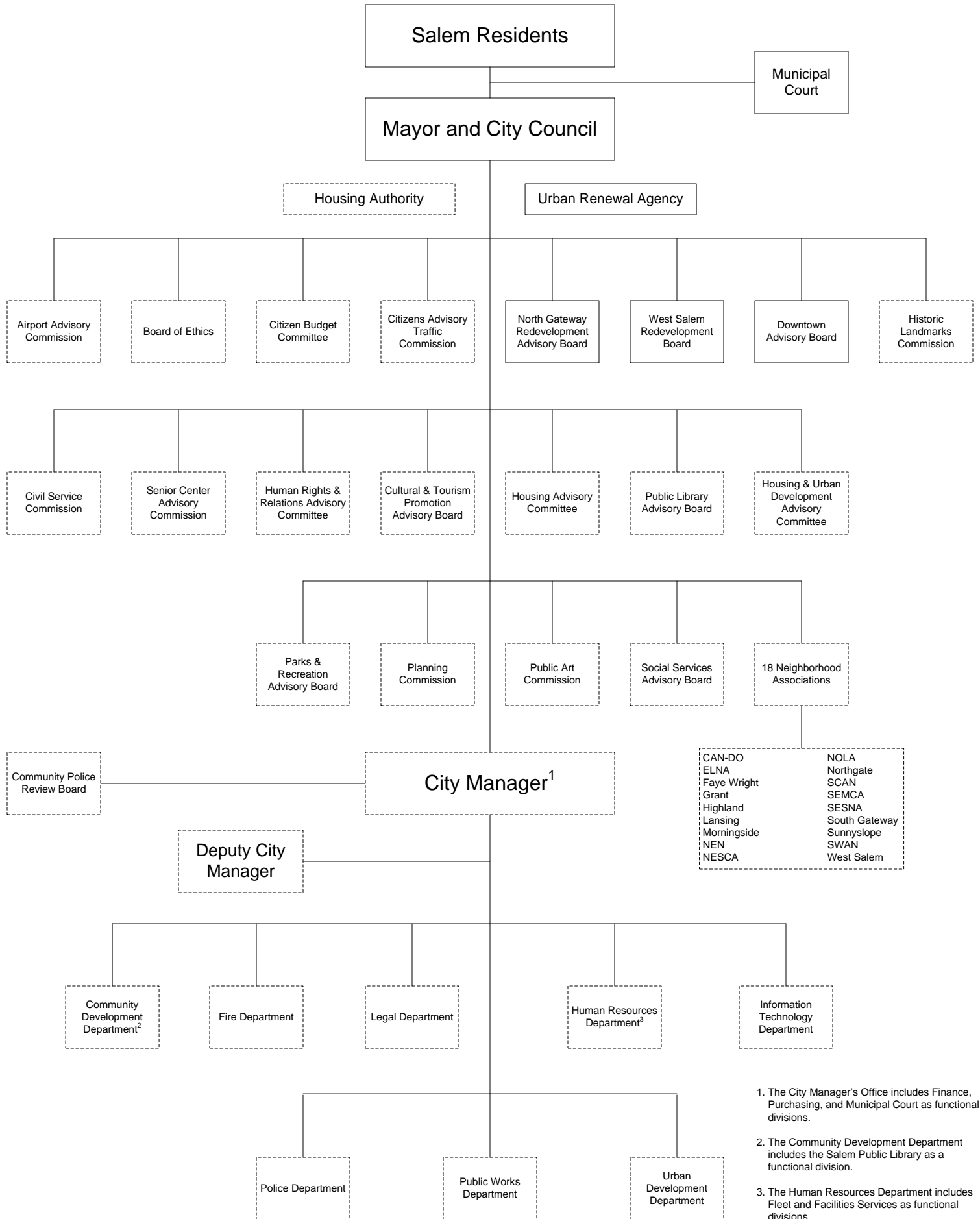
Deputy City Manager	Kacey Duncan
Human Resources Director	Mina Hanssen
City Attorney	Dan Atchison
Community Development Director	Glenn Gross
Public Works Director	Peter Fernandez
Police Chief	Gerald Moore
Fire Chief	Mike Niblock
Information Technology Director	Krishna Namburi
Urban Development Director	Kristin Retherford

BUDGET STAFF

Budget Officer	Kelley Jacobs
Franchise and Budget Analyst	Ryan Zink
Management Analyst II	Josh Eggleston
Administrative Analyst III	Kali Leinenbach

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

July 1, 2016



1. The City Manager's Office includes Finance, Purchasing, and Municipal Court as functional divisions.

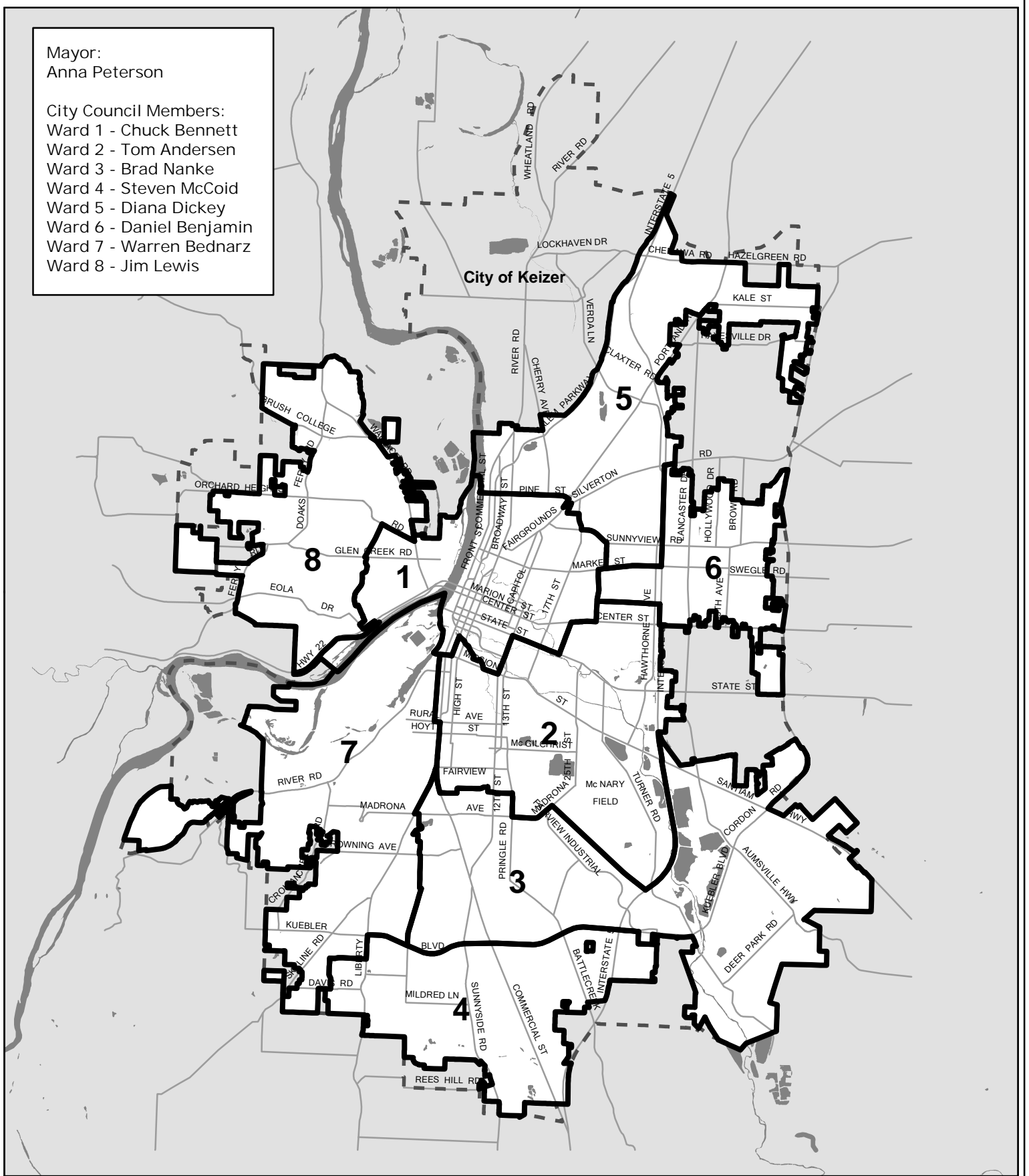
2. The Community Development Department includes the Salem Public Library as a functional division.

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



Mayor:
Anna Peterson

City Council Members:
Ward 1 - Chuck Bennett
Ward 2 - Tom Andersen
Ward 3 - Brad Nanke
Ward 4 - Steven McCoid
Ward 5 - Diana Dickey
Ward 6 - Daniel Benjamin
Ward 7 - Warren Bednarz
Ward 8 - Jim Lewis



LEGEND

- Major Streets
- Urban Growth Boundary
- Outside City Limits
- Ward Boundary

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**URBAN RENEWAL AGENCY OF THE CITY OF SALEM
BUDGET MESSAGE FY 2016-17**

July 1, 2016

The Honorable Chairperson
Members of the Budget Committee
Urban Renewal Agency of the City of Salem

Dear Chairperson and Budget Committee Members:

Overview

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 seven urban renewal areas. The Urban Renewal Agency invests in key locations and opportunity sites to improve specific, designated geographic areas of the City. Urban renewal is a transformative tool that provides a dedicated source of funding and a specialized financing mechanism for construction of an agreed upon set of public infrastructure and financing activities in those designated areas to spur redevelopment where it might not otherwise occur without public investment.

The Urban Renewal Agency Board consists 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 (Agency). Urban Development Department staff facilitate the urban renewal program and projects through an intergovernmental agreement with the City of Salem. The Agency Board relies on advisory boards in three of the seven urban renewal areas to assist in the prioritization of programs and projects.

The Urban Renewal Agency of the City of Salem currently manages seven urban renewal areas within the City. The urban renewal areas include Riverfront Downtown, North Gateway, West Salem, Fairview Industrial Park, Mill Creek Industrial Park, McGilchrist, and South Waterfront. Revenues generated from the increase in property tax collections (tax increment) from each of the areas, following adoption of an urban renewal area plan, are managed as separate funds and can only be used to finance projects within the respective area. The projects themselves must be identified in the area's urban renewal plan to be eligible for funding.

In Salem, urban renewal investments have opened blighted areas to private investment, created jobs, and enhanced the community's economic prosperity. These investments take many forms, including public infrastructure (water, sewer, and roads); parks, trail connections, and restoration of natural areas (the historic Union Street Railroad Bridge bike and pedestrian conversion, Riverfront Park); and public-private partnerships (the North Broadway area, 295 Church Street)

Tax Increment / Special Levies

In FY 2015-16, there was an increase in tax increment revenue in five of the seven urban renewal areas collecting increment. The South Waterfront Urban Renewal Area (URA) had a slight decrease in revenue.

Special Levy – North Gateway

In addition to tax increment revenue collected based on the increase in value for properties in the urban renewal area, the North Gateway URA has been collecting additional taxes through a citywide special levy which allowed the URA to repay its outstanding debt. In FY 2014-15, all outstanding debt in the North Gateway URA was retired and the special levy was eliminated. As a result, the tax increment revenue in FY 2015-16 was significantly reduced. This does not impact the Agency's ability to issue new debt to fund future projects in the North Gateway URA, as there is sufficient revenue to finance the remaining maximum indebtedness of approximately \$21 million.

Changes in assessed value within each URA are attributed to the specific mix of commercial, industrial, and residential properties. Each property type increases – or decreases – in assessed value differently. Staff is projecting modest increases in tax increment revenue for FY 2016-17 in each of the urban renewal areas.

Urban Renewal Area Highlights

Riverfront Downtown Urban Renewal Area

The Downtown Advisory Board (DAB) provides recommendations to the Agency on projects within the Riverfront Downtown URA. In 2010, a consultant assisted the DAB with creation of the Downtown Strategic Action Plan (Downtown Action Plan). The Downtown Action Plan makes recommendations regarding projects and programs identified in the Riverfront Downtown URA Plan to facilitate private investment in the URA. The Downtown Action Plan, endorsed unanimously by the DAB, was presented to the Agency in February 2011 and Resolution 11-4 URA was passed, formally adopting it. The budget for FY 2016-17 continues to fund projects identified in the Downtown Action Plan (as allowed by the Riverfront Downtown Urban Renewal Area Plan), and recommended by the DAB.

Central Salem Mobility Study

As recommended in the Downtown Action Plan, the Agency Board allocated \$180,000 in February 2011 for a Central Salem Mobility Study to identify improvements to bicycle, pedestrian, vehicular traffic, transit circulation, access, and safety in and around downtown. The study area was bound by: Market Street, 14th Street, Mission Street, and the Willamette River. Mobility study recommendations were presented to the Agency Board in summer 2013. Design of a new traffic signal and other improvements at Union and Commercial streets was completed in FY 2015-16 and construction is anticipated in FY 2016-17 with Riverfront Downtown URA funding and state grants. This project was identified as a high priority in the Central Salem Mobility Study.

In FY 2016-17, \$600,000 is budgeted for removing a travel lane and restriping it as a bike lane on Church Street between Trade and Union streets, and on High Street between Trade and Marion streets. This serves as a first step in providing a dedicated north / south bike route through downtown Salem. The mobility study confirmed that removing the travel

lane is not expected to negatively impact traffic flow or capacity. Outreach to engage business owners and obtain additional feedback will be completed prior to construction.

North Downtown Housing Investment Strategy

In February 2011, the Agency Board allocated \$200,000 for a comprehensive strategy to transition the North Downtown area from its mixed industrial and commercial use into a vibrant mixed-use residential district. The focus of this strategy was to identify the range and mix of housing types, catalyst opportunity sites, and a set of implementation steps to guide public investment in housing projects. The strategy recommends that the City streamline zoning within the North Downtown to address overlay zones and complex code requirements. Additionally, the current zoning along the riverfront (for high rise residential) may not reflect market realities and should be revisited. Streamlining the zoning could help ease and expedite redevelopment of the area, including housing. The FY 2016-17 budget includes \$50,000 of carryover funds for this purpose

Loan and Grant Programs

The Agency offers financial programs, including loans and grants. These programs are designed to leverage Riverfront Downtown URA funds with private sector capital to encourage new development rehabilitation, increase land values, and retain and grow businesses within the area. To date these programs have improved 67 buildings and have assisted in the creation of 45 residential rental housing units downtown.

In 2014, the Agency Board approved the new Capital Improvement Grant Program guidelines for the Riverfront Downtown URA to incent larger development projects. The FY 2016-17 budget provides \$1.5 million in grant funding and \$250,000 in loan funding for improvements to commercial and mixed-use buildings located in the Riverfront Downtown URA.

Opportunity Purchases

The Riverfront Downtown URA Plan specifies that the Agency may engage in targeted property acquisition to support development at catalyst opportunity sites. In FY 2016-17, there are several sites that could be considered either for acquisition or for a public/private partnership for housing or mixed-use development. Although no sites have been targeted at this time, the Downtown Strategic Action Plan recommended setting aside funds annually to build an “opportunity fund” and be prepared to respond to opportunities as they arise. The FY 2016-17 budget includes \$4.0 million for opportunity purchases, with Urban Renewal Agency direction.

Streetscape Improvements

The FY 2016-17 budget includes \$1.5 million for design and construction of streetscape improvements within the Riverfront Downtown URA, with specific locations to be determined at a later date.

Fairview Industrial Park Urban Renewal Area

The Fairview Urban Renewal Area reached its maximum indebtedness in FY 2013-14. Tax increment collection ceased and all existing debt was retired. There is \$2.3 million of cash remaining on hand (funds remaining from prior debt issuances) that can be allocated to

new projects. Staff is currently working to identify options for the Agency Board's consideration and may bring recommendations forward in FY 2016-17.

North Gateway Urban Renewal Area

Portland Road Corridor Strategic Action Plan

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.

In November 2014, the Agency Board allocated \$200,000 for the Portland Road Corridor Strategic Action Plan (Corridor Action Plan). The goal of the plan is to develop an investment strategy for the Portland Road Corridor that prioritizes the use of the remaining funds available in the North Gateway URA and identifies opportunities that maximize private investment, job creation, and economic vitality. The Corridor Action Plan recommendations will be presented to the Agency Board in the spring of 2016.

Stormwater Improvements

The budget includes \$900,000 in re-budgeted funds for the design, permitting, and construction of public stormwater improvements in the vicinity of the Cherry Avenue Industrial Center.

In addition, the FY 2016-17 budget includes a carryover allocation for the North Gateway URA loan and grant programs and \$5 million in funds set aside for future allocation to projects or programs that are recommended when the Corridor Action Plan is complete.

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.

In 2009, with the assistance of a consulting firm, the WSRAB created an action plan to guide funding recommendations in the West Salem URA, with a focus on Edgewater and Second streets. The Agency Board adopted the action plan in April 2010 and many of the recommended projects have been completed. Improvements to Second Street between Rosemont and Gerth streets, including street, sidewalk, and utility improvements, were completed in summer 2014.

As part of the budget for FY 2013-14, \$250,000 was included for the West Salem Business District Action Plan. This plan aims to encourage development of the area east of Patterson Street and prioritize the use of URA funds, including opportunities for re-use, redevelopment, and improvements to the transportation system. The action plan recommendations were adopted by the Agency in December 2015, and the budget includes \$1.03 million in funds set aside for future allocation to projects or programs that align with the recommendations.

The budget also includes the re-allocation of \$481,220 of unspent grant funds. To attract more significant development, the West Salem Redevelopment Grant Program guidelines were updated in July 2014.

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 shovel-ready industrial parcels in a variety of sizes.

A \$10 million Special Public Works Fund loan from Business Oregon was secured to assist in further developing infrastructure in the URA. The State of Oregon, owner of the property, has closed two land sales. The first sale, to Jones Development, created the Fed Ex Distribution Center, which opened for business in October 2008 and employs 44. The second sale, to the Home Depot, resulted in a 500,000 square foot warehouse and distribution center, which opened in January 2011 and employs 244.

Staff continues to work with the State and SEDCOR to attract development to the Mill Creek Corporate Center. Several critical infrastructure projects have been completed, including a wetlands project that detains stormwater and enhances wetlands for the entire URA and eliminates the need to mitigate wetlands on individual development parcels.

The FY 2016-17 budget includes \$800,000 to signalize the intersection of Mill Creek Parkway and Kuebler Boulevard and \$1.3 million set aside for future allocation to projects needed to prepare the industrial park for further development. The new signal is required for development of Phase IA and parcels east and south of Phase IA.

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. Funds are allocated in FY 2016-17 to design improvements to McGilchrist Street between 12th and 25th streets. The FY 2016-17 budget includes \$1.8 million in unallocated funds in this URA. These funds are available for future grant match, property acquisition, or other support for the road construction.

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.

Tax increment revenue for the South Waterfront URA decreased significantly in FY 2010-11. This was due to decreased valuation of The Meridian and the demolition of buildings on the Boise site. For the past two years, tax revenue has remained relatively flat and is expected to minimally increase in FY 2016-17. As this is a relatively new URA with a limited number of large rate payers within its boundaries, the Agency will face short-term challenges in issuing debt to proceed with the larger projects in the urban renewal plan. In FY 2016-17, funds will be used primarily to support staff efforts to continue working with the Pringle Square development team to address access, Pringle Creek pedestrian connectivity, and due diligence activities and permitting for the Pringle Square development.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Steve Powers".

Steve Powers
Executive Director

URBAN RENEWAL SUMMARIES

Table 1

SUMMARY OF RESOURCES AND REQUIREMENTS ALL FUNDS FY 2016-17

Fund No.	Fund Name	Beginning Balance	Revenues	Expenditures	Unappropriated Balance
220	Tax Allocation Bond Debt	\$ 16,128,680	\$ 12,629,950	\$ 9,715,180	\$ 19,043,450
265	Tax Allocation Improvement	20,015,940	7,574,050	27,589,990	-
345	Salem Convention Center	513,370	4,148,590	4,661,960	-
428	Convention Center (Gain/Loss Reserve)	4,317,540	375,600	825,000	3,868,140
TOTAL		<u>\$ 40,975,530</u>	<u>\$ 24,728,190</u>	<u>\$ 42,792,130</u>	<u>\$ 22,911,590</u>

Table 2

RECAP OF EXPENDITURES - ALL FUNDS FY 2015-16 and FY 2016-17

Fund No.	Fund Name	Adopted 2015-16	Adopted 2016-17	Increase (Decrease)	Percent Change
220	Tax Allocation Bond Debt	\$ 9,339,640	\$ 9,715,180	\$ 375,540	4.0%
265	Tax Allocation Improvement	27,731,120	27,589,990	(141,130)	-0.5%
345	Salem Convention Center	4,544,270	4,661,960	117,690	2.6%
428	Convention Center (Gain/Loss Reserve)	825,000	825,000	-	0.0%
TOTAL		<u>\$ 42,440,030</u>	<u>\$ 42,792,130</u>	<u>\$ 352,100</u>	<u>0.8%</u>

Table 3

REQUIREMENTS BY OBJECT CATEGORY - ALL FUNDS FY 2016-17

Fund No.	Fund Name	Personal Services	Materials & Services	Capital Outlay	Other*	Total Expenditures
220	Tax Allocation Bond Debt	\$ -	\$ -	\$ -	\$ 9,715,180	\$ 9,715,180
265	Tax Allocation Improvement	-	27,589,990	-	-	27,589,990
345	Salem Convention Center	-	3,398,840	450,000	813,120	4,661,960
428	Convention Center (G/L Res.)	-	375,000	450,000	-	825,000
TOTAL		<u>\$ -</u>	<u>\$ 31,363,830</u>	<u>\$ 900,000</u>	<u>\$ 10,528,300</u>	<u>\$ 42,792,130</u>

* Includes debt service, contingencies, and transfers.

A Note About Rounding
Actual revenue and expenditures are entered with two decimal points, but the calculation (total) of any set of numbers is rounded. It is possible the total may appear to have a variance of one dollar due to rounding.



**URBAN RENEWAL
RESOURCES AND REQUIREMENTS
FY 2016-17**

TAX ALLOCATION BOND DEBT FUND (220)

Actual 2013-14	Actual 2014-15	Adopted 2015-16		Adopted 2016-17
<u>RESOURCES</u>				
\$ 17,474,789	\$ 16,791,017	\$ 15,640,290	Beginning Balance	\$ 16,128,680
12,311,082	13,184,277	11,443,740	Property Taxes	12,528,730
84,624	98,172	98,310	Interest Earning/Other	101,220
<u>\$ 29,870,495</u>	<u>\$ 30,073,466</u>	<u>\$ 27,182,340</u>	Total Resources	<u>\$ 28,758,630</u>
<u>REQUIREMENTS</u>				
\$ -	\$ 259,955	\$ 24,090	Materials and Services	\$ -
13,079,478	11,583,408	9,315,550	Debt Service	9,715,180
-	2,620,360	-	Transfers-Other Funds	-
<u>\$ 13,079,478</u>	<u>\$ 14,463,723</u>	<u>\$ 9,339,640</u>	Total Expenditures	<u>\$ 9,715,180</u>
16,791,017	15,609,743	17,842,700	Unappropriated Balance	19,043,450
<u>\$ 29,870,495</u>	<u>\$ 30,073,466</u>	<u>\$ 27,182,340</u>	Total Requirements	<u>\$ 28,758,630</u>

TAX ALLOCATION IMPROVEMENTS FUND (265)

Actual 2013-14	Actual 2014-15	Adopted 2015-16		Adopted 2016-17
<u>RESOURCES</u>				
\$ 15,238,599	\$ 16,888,657	\$ 18,220,840	Beginning Balance	\$ 20,015,940
5,796,855	863,853	4,073,210	Long Term Loan/Bond Proceeds	1,227,920
4,350,000	6,325,000	5,075,000	Short Term Loan/Bond Proceeds	5,700,000
-	2,620,360	-	Transfers-Other Funds	-
30,449	-	-	State and Federal Grants	-
1,582,073	422,745	362,070	Other Revenue	646,130
<u>\$ 26,997,976</u>	<u>\$ 27,120,615</u>	<u>\$ 27,731,120</u>	Total Resources	<u>\$ 27,589,990</u>
<u>REQUIREMENTS</u>				
\$ 10,109,319	\$ 8,904,227	\$ 27,731,120	Materials and Services	\$ 27,589,990
<u>\$ 10,109,319</u>	<u>\$ 8,904,227</u>	<u>\$ 27,731,120</u>	Total Expenditures	<u>\$ 27,589,990</u>
16,888,657	18,216,388	-	Unappropriated Balance	-
<u>\$ 26,997,976</u>	<u>\$ 27,120,615</u>	<u>\$ 27,731,120</u>	Total Requirements	<u>\$ 27,589,990</u>

**RESOURCES SUMMARY
FY 2016-17**

Actual 2013-14	Actual 2014-15	Adopted 2015-16	Resources Category	Adopted 2016-17
<u>TAX ALLOCATION BOND DEBT FUND (220)</u>				
\$ 915	\$ 915	\$ -	Pringle Creek	\$ -
12,777,385	12,799,549	11,801,240	Riverfront Downtown	10,119,410
1,216,959	277,413	24,090	Fairview Industrial Park	-
10,765,790	10,980,840	9,483,250	North Gateway	12,582,570
1,090,874	1,350,736	1,526,640	West Salem	1,941,320
1,841,099	1,890,206	2,481,700	Mill Creek Industrial Park	2,586,950
1,972,762	2,473,188	1,502,670	McGilchrist	1,120,940
204,711	300,619	362,750	South Waterfront	407,440
<u>\$ 29,870,495</u>	<u>\$ 30,073,466</u>	<u>\$ 27,182,340</u>	TOTAL	<u>\$ 28,758,630</u>

Actual 2012-13	Actual 2013-14	Adopted 2014-15	Resources Category	Adopted 2016-17
<u>TAX ALLOCATION IMPROVEMENT FUND (265)</u>				
\$ 2,214	\$ 2,214	\$ -	Pringle Creek	\$ -
11,791,702	13,585,396	11,942,030	Riverfront Downtown	11,363,550
2,378,447	2,350,045	2,314,810	Fairview Industrial Park	2,294,290
3,639,842	5,971,998	5,632,000	North Gateway	6,652,790
2,700,927	1,591,669	1,926,230	West Salem	1,724,390
5,495,753	1,130,988	2,331,680	Mill Creek Industrial Park	2,342,790
548,913	2,042,776	3,032,430	McGilchrist	2,728,800
440,178	445,529	551,940	South Waterfront	483,380
<u>\$ 26,997,976</u>	<u>\$ 27,120,615</u>	<u>\$ 27,731,120</u>	TOTAL	<u>\$ 27,589,990</u>

**REQUIREMENTS SUMMARY
FY 2016-17**

Actual 2013-14	Actual 2014-15	Adopted 2015-16	Requirements Category	Adopted 2016-17
<u>TAX ALLOCATION BOND DEBT FUND (220)</u>				
\$ -	\$ 915	\$ -	Pringle Creek	\$ -
6,431,524	7,512,856	6,610,040	Riverfront Downtown	7,384,170
948,205	259,040	24,090	Fairview Industrial Park	-
4,232,760	4,050,290	-	North Gateway	1,500,500
667,001	815,540	815,170	West Salem	630,310
674,982	150,007	714,740	Mill Creek Industrial Park	200,200
-	1,500,068	1,000,500	McGilchrist	-
125,005	175,008	175,100	South Waterfront	-
<u>\$ 13,079,478</u>	<u>\$ 14,463,723</u>	<u>\$ 9,339,640</u>	TOTAL	<u>\$ 9,715,180</u>

The Tax Allocation Bond Debt Fund pays off the loans / bonds used for Urban Renewal Agency construction projects with property tax revenues.

Actual 2012-13	Actual 2013-14	Adopted 2014-15	Requirements Category	Adopted 2016-17
<u>TAX ALLOCATION IMPROVEMENT FUND (265)</u>				
\$ -	\$ 2,214	\$ -	Pringle Creek	\$ -
3,507,684	7,822,392	11,942,030	Riverfront Downtown	11,363,550
42,559	39,595	2,314,810	Fairview Industrial Park	2,294,290
240,939	438,020	5,632,000	North Gateway	6,652,790
1,616,232	237,656	1,926,230	West Salem	1,724,390
4,520,771	219,267	2,331,680	Mill Creek Industrial Park	2,342,790
9,952	24,246	3,032,430	McGilchrist	2,728,800
171,183	120,837	551,940	South Waterfront	483,380
<u>\$ 10,109,319</u>	<u>\$ 8,904,227</u>	<u>\$ 27,731,120</u>	TOTAL	<u>\$ 27,589,990</u>

The Tax Allocation Improvement Fund supports Urban Renewal Agency construction projects. The projects are funded with loan / bond proceeds.

**URBAN RENEWAL
PROPERTY TAX LEVY SUMMARY
FY 2016-17**

Urban Renewal Area	15-16 Levy	16-17 Levy	Less 2.25 % of Levy Discounted	Less 4.75% Delinquent	Loss Due To Compression	Net Collection Current Levy 0.93	Plus Prior Years	Total Budgeted Collections
A. Riverfront Downtown	\$ 6,719,020	\$ 7,168,250	\$ (150,730)	\$ (318,220)	\$ -	\$ 6,699,300	\$ 219,800	\$ 6,919,100
C. North Gateway	2,688,186	2,895,350	(60,880)	(128,530)	-	2,705,940	162,580	2,868,520
D. West Salem	1,062,485	1,199,630	(25,230)	(53,250)	-	1,121,150	28,830	1,149,980
E. Mill Creek Industrial Park	771,917	804,280	(16,910)	(35,700)	-	751,670	21,410	773,080
F. McGilchrist	554,776	603,550	(12,690)	(26,790)	-	564,070	17,220	581,290
G. South Waterfront	221,039	242,840	(5,110)	(10,780)	-	226,950	9,810	236,760
TOTALS	\$12,017,422	\$12,913,900	\$ (271,550)	\$ (573,270)	\$ -	\$ 12,069,080	\$459,650	\$12,528,730

Urban Renewal Area	Division of Taxes	Special Levy	Total 16-17 Levy
A. Riverfront Downtown ⁽¹⁾	\$ 4,177,146	\$ 2,991,104	\$ 7,168,250
C. North Gateway	2,895,350	-	2,895,350
D. West Salem	1,199,630	-	1,199,630
E. Mill Creek Industrial Park	804,280	-	804,280
F. McGilchrist	603,550	-	603,550
G. South Waterfront	242,840	-	242,840
TOTALS	\$ 9,922,796	\$ 2,991,104	\$12,913,900

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

**ESTIMATED PROPERTY TAX RATES - SPECIAL LEVY
FY 2016-17**

Urban Renewal Area	Actual 15-16 Rates	Estimated 16-17 Rates
Riverfront Downtown	0.2535	0.2519
TOTALS	\$0.2535	\$0.2519

Rate per \$1,000 of assessed value.

The City of Salem 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 purpose of the Urban Renewal Agency is to invest in key locations and opportunity sites, improving specific, designated geographic areas of the City. Urban renewal provides a dedicated source of funding and a specialized financing mechanism for construction of an agreed-upon set of public infrastructure and financing activities to spur redevelopment where it might not otherwise occur without public investment.

In Salem, urban renewal investments in public infrastructure; parks, trail connections, and restoration of natural areas; and public-private partnerships have opened blighted areas to private investment, created jobs, and enhanced the community's economic prosperity.

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.

Financial Information Basis Of Accounting

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.

Description Of Funds

Financial activities of the Urban Renewal Agency are accounted for in four funds:

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

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

SALEM CONVENTION CENTER FUND - Activities of the Salem Convention Center with the principal sources of revenues being food sales and facilities rental.

CONVENTION CENTER GAIN / LOSS RESERVE FUND - A reserve established to cover the cost of operations in the event the convention center incurs operating shortfalls. Additionally, funding may be used for capital improvements and repairs to the facility and other approved expenditures associated with operations. The principal source of funding is the transfer of program income from the Salem Convention Center.



**DEBT SERVICE
FY 2016-17**

	Issue/ Maturity	Original Amount	Balance 6/30/2016 Outstanding	2016-17 Payments			Balance 6/30/2017 Outstanding
				Principal	Interest	Total	
TAX ALLOCATION BOND DEBT - FUND 220							
Riverfront Downtown:							
<i>Short Term Borrowing*</i>	7/1/16 - 6/30/17	\$ 4,000,000	\$ -	\$ 4,000,000	\$ 1,010	\$ 4,001,010	\$ -
Long Term - Series A	8/27/15 - 6/1/17	649,000	323,000	323,000	4,075	327,075	-
Long Term - Series B	8/27/15 - 6/1/18	5,481,000	2,829,000	2,676,000	48,945	2,724,945	153,000
Long Term - 2009	9/17/09 - 6/1/24	3,660,000	2,210,000	235,000	96,140	331,140	1,975,000
Total Riverfront/Downtown		\$ 13,790,000	\$ 5,362,000	\$ 7,234,000	\$ 150,170	\$ 7,384,170	\$ 2,128,000
North Gateway:							
<i>Short Term Borrowing*</i>	7/1/16 - 6/30/17	\$ 1,500,000	\$ -	\$ 1,500,000	\$ 500	\$ 1,500,500	\$ -
Total North Gateway		\$ 1,500,000	\$ -	\$ 1,500,000	\$ 500	\$ 1,500,500	\$ -
West Salem:							
Long Term Bonds	7/1/13 - 6/1/18	\$ 1,500,000	\$ 613,000	\$ 613,000	\$ 17,310	\$ 630,310	\$ -
Total West Salem		\$ 1,500,000	\$ 613,000	\$ 613,000	\$ 17,310	\$ 630,310	\$ -
Mill Creek:							
<i>Short Term Borrowing*</i>	7/1/16-6/30/17	\$ 200,000	\$ -	\$ 200,000	\$ 200	\$ 200,200	\$ -
OECD loan	12/1/15-12/1/30	8,772,079	8,875,960	-	(180,981)	(180,981)	9,056,940
Total Mill Creek		\$ 8,972,079	\$ 8,875,960	\$ 200,000	\$ 200	\$ 200,200	\$ 9,056,940
TOTAL DEBT SERVICE		\$ 25,762,079	\$ 14,850,960	\$ 9,547,000	\$ 168,180	\$ 9,715,180	\$ 11,184,940

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



**URBAN RENEWAL AGENCY
2016 TO 2017
FUND NO. 220
BOND DEBT**

Department: Urban Development
Cost Center: Pringle Creek URA
Cost Center No: 68-95-10-00

PRINGLE CREEK URA RESOURCES

Acct Code	Account Name	Actual 13-14	Actual 14-15
39910	BEGINNING WORKING CAPITAL	\$ 915	\$ 915
	Total Beginning Balances	\$ 915	\$ 915
	Total Revenue	<u>\$ 915</u>	<u>\$ 915</u>

PRINGLE CREEK URA EXPENDITURES

Acct Code	Account Name	Actual 13-14	Actual 14-15
54850	OTHER SPECIAL PAYMENTS	\$ -	\$ 915
	Total Materials & Services	\$ -	\$ 915
	Total Requirements	<u>\$ -</u>	<u>\$ 915</u>

**TAX ALLOCATION BOND DEBT FUND
RIVERFRONT DOWNTOWN URBAN RENEWAL AREA (URA)
(220-68-95-20)
FY 2016-17**

RIVERFRONT DOWNTOWN URA RESOURCES DETAIL

Acct.	No.	Description	Adopted
	31110	CURRENT YEAR TAXES	
		Proceeds from property tax levy for Riverfront Downtown URA improvements	\$ 6,699,300

RIVERFRONT DOWNTOWN URA EXPENDITURES DETAIL

	Issue/ Maturity	Original Amount	Balance	2016-17 Payments			Balance
			6/30/2016 Outstanding	Principal	Interest	Total	6/30/2017 Outstanding
Short Term Borrowing	7/1/16 - 6/30/17	\$ 4,000,000	\$ -	\$ 4,000,000	\$ 1,010	\$ 4,001,010	\$ -
Long Term Bond - Series A	8/27/15 - 6/1/17	649,000	323,000	323,000	4,075	327,075	-
Long Term Bond - Series B	8/27/15 - 6/1/18	5,481,000	2,829,000	2,676,000	48,945	2,724,945	153,000
Long Term Bond	9/17/09 - 6/1/24	3,660,000	2,210,000	235,000	96,140	331,140	1,975,000
TOTAL		\$ 13,790,000	\$ 5,362,000	\$ 7,234,000	\$ 150,170	\$ 7,384,170	\$ 2,128,000

**URBAN RENEWAL AGENCY
2016 TO 2017
FUND NO. 220
BOND DEBT**

Department: Urban Development
Cost Center: Riverfront Downtown URA
Cost Center No: 68-95-20-00

RIVERFRONT DOWNTOWN URA RESOURCES			Resources Budget						
Acct Code	Account Name	Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
31110	PROPERTY TAX - CURRENT	\$ 5,833,903	\$ 6,203,837	\$ 6,227,770	\$ 6,699,300	\$ 6,699,300	\$ 6,699,300	\$ 471,530	7.6%
31120	PROPERTY TAX - FIRST PRIOR YEAR	89,847	87,672	116,650	89,470	89,470	89,470	(27,180)	-23.3%
31130	PROPERTY TAX - SECOND PRIOR YEAR	56,273	53,608	49,300	53,580	53,580	53,580	4,280	8.7%
31140	PROPERTY TAX - ALL OTHER	83,815	73,011	72,560	76,750	76,750	76,750	4,190	5.8%
	Total Property Taxes	\$ 6,063,838	\$ 6,418,128	\$ 6,466,280	\$ 6,919,100	\$ 6,919,100	\$ 6,919,100	\$ 452,820	7.0%
36210	INTEREST	\$ 32,791	\$ 35,561	\$ 27,900	\$ 14,760	\$ 14,760	\$ 14,760	\$ (13,140)	-47.1%
	Total Interest on Investments	\$ 32,791	\$ 35,561	\$ 27,900	\$ 14,760	\$ 14,760	\$ 14,760	\$ (13,140)	-47.1%
39910	BEGINNING WORKING CAPITAL	\$ 6,680,755	\$ 6,345,861	\$ 5,307,060	\$ 3,185,550	\$ 3,185,550	\$ 3,185,550	\$ (2,121,510)	-40.0%
	Total Beginning Balances	\$ 6,680,755	\$ 6,345,861	\$ 5,307,060	\$ 3,185,550	\$ 3,185,550	\$ 3,185,550	\$ (2,121,510)	-40.0%
	Total Resources	\$ 12,777,385	\$ 12,799,549	\$ 11,801,240	\$ 10,119,410	\$ 10,119,410	\$ 10,119,410	\$ (1,681,830)	-14.3%

RIVERFRONT DOWNTOWN URA EXPENDITURES			Expenditures Budget						
Acct Code	Account Name	Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
60120	PRINCIPAL	\$ 5,515,000	\$ 6,635,000	\$ 5,990,000	\$ 7,234,000	\$ 7,234,000	\$ 7,234,000	\$ 1,244,000	20.8%
60130	INTEREST	916,524	767,286	620,040	150,170	150,170	150,170	(469,870)	-75.8%
	Total Debt Service	\$ 6,431,524	\$ 7,402,286	\$ 6,610,040	\$ 7,384,170	\$ 7,384,170	\$ 7,384,170	\$ 774,130	11.7%
62110	INTERFUND TRANSFERS	\$ -	\$ 110,570	\$ -	\$ -	\$ -	\$ -	\$ -	-
	Total Interfund Transfers	\$ -	\$ 110,570	\$ -	\$ -	\$ -	\$ -	\$ -	-
	Total Requirements	\$ 6,431,524	\$ 7,512,856	\$ 6,610,040	\$ 7,384,170	\$ 7,384,170	\$ 7,384,170	\$ 774,130	11.7%

**TAX ALLOCATION BOND DEBT FUND
FAIRVIEW INDUSTRIAL PARK URBAN RENEWAL AREA (URA)
(220-68-95-30)
FY 2016-17**

Tax increment revenue is no longer being collected in the Fairview Industrial Park URA. Repayment of excess funds, which are not needed for the repayment of outstanding debt, were returned to Marion and / or Polk counties in FY 2015-16. This is a component of the closing process for the URA. These pages are included in the budget publication to provide historical data.

FAIRVIEW INDUSTRIAL PARK URA RESOURCES DETAIL

Acct.

No. Description

FAIRVIEW INDUSTRIAL PARK URA EXPENDITURES DETAIL

**URBAN RENEWAL AGENCY
2016 TO 2017
FUND NO. 220
BOND DEBT**

Department: Urban Development
Cost Center: Fairview Industrial Park URA
Cost Center No: 68-95-30-00

FAIRVIEW URA RESOURCES		Resources		
Acct		Actual	Actual	Budget
Code	Account Name	13-14	14-15	15-16
31120	PROPERTY TAX - FIRST PRIOR YEAR	\$ 6,517	\$ 2,935	\$ -
31130	PROPERTY TAX - SECOND PRIOR YEAR	4,163	3,245	5,000
31140	PROPERTY TAX - ALL OTHER	6,523	-	-
	Total Property Taxes	\$ 17,203	\$ 6,180	\$ 5,000
36210	INTEREST	\$ 5,704	\$ 2,479	\$ 1,500
	Total Interest on Investments	\$ 5,704	\$ 2,479	\$ 1,500
39910	BEGINNING WORKING CAPITAL	\$ 1,194,052	\$ 268,754	\$ 17,590
	Total Beginning Balances	\$ 1,194,052	\$ 268,754	\$ 17,590
	Total Resources	\$ 1,216,959	\$ 277,413	\$ 24,090

FAIRVIEW URA EXPENDITURES		Expenditures		
Acct		Actual	Actual	Budget
Code	Account Name	13-14	14-15	15-16
54850	OTHER SPECIAL PAYMENTS	\$ -	\$ 259,040	\$ 24,090
	Total Materials and Services	\$ -	\$ 259,040	\$ 24,090
60120	PRINCIPAL	\$ 919,472	\$ -	\$ -
60130	INTEREST	28,733	-	-
	Total Debt Service	\$ 948,205	\$ -	\$ -
	Total Requirements	\$ 948,205	\$ 259,040	\$ 24,090

**TAX ALLOCATION BOND DEBT FUND
 NORTH GATEWAY URBAN RENEWAL AREA (URA)
 (220-68-95-40)
 FY 2016-17**

NORTH GATEWAY URA RESOURCES DETAIL

Acct.	No.	Description	Adopted
	31110	CURRENT YEAR TAXES	
		Proceeds from property tax levy for North Gateway URA improvements	\$ 2,705,940

NORTH GATEWAY URA EXPENDITURES

	Issue/ Maturity	Original Amount	Balance 6/30/2016 Outstanding	2016-17 Payments			Balance 6/30/2017 Outstanding
				Principal	Interest	Total	
Short Term Borrowing	7/1/16 - 6/30/17	\$ 1,500,000	\$ -	\$ 1,500,000	\$ 500	\$ 1,500,500	\$ -
TOTAL		<u>\$ 1,500,000</u>	<u>\$ -</u>	<u>\$ 1,500,000</u>	<u>\$ 500</u>	<u>\$ 1,500,500</u>	<u>\$ -</u>

**URBAN RENEWAL AGENCY
2016 TO 2017
FUND NO. 220
BOND DEBT**

Department: Urban Development
Cost Center: North Gateway URA
Cost Center No: 68-95-40-00

NORTH GATEWAY URA RESOURCES

		Resources Budget							
Acct		Actual	Actual	Budget	Mgr Rec	BC Rec	Adopted	Difference	% Chg
Code	Account Name	13-14	14-15	15-16	16-17	16-17	16-17	from 15-16	from 15-16
31110	PROPERTY TAX - CURRENT	\$ 3,811,439	\$ 4,264,912	\$ 2,411,860	\$ 2,705,940	\$ 2,705,940	\$ 2,705,940	\$ 294,080	12.2%
31120	PROPERTY TAX - FIRST PRIOR YR	64,704	57,267	49,630	61,590	61,590	61,590	11,960	24.1%
31130	PROPERTY TAX - SECOND PRIOR YR	39,106	38,578	16,050	41,150	41,150	41,150	25,100	156.4%
31140	PROPERTY TAX - ALL OTHER	70,603	52,802	18,910	59,840	59,840	59,840	40,930	216.4%
	Total Property Taxes	\$ 3,985,852	\$ 4,413,559	\$ 2,496,450	\$ 2,868,520	\$ 2,868,520	\$ 2,868,520	\$ 372,070	14.9%
36210	INTEREST	\$ 29,428	\$ 34,250	\$ 40,970	\$ 51,730	\$ 51,730	\$ 51,730	\$ 10,760	26.3%
	Total Interest on Investments	\$ 29,428	\$ 34,250	\$ 40,970	\$ 51,730	\$ 51,730	\$ 51,730	\$ 10,760	26.3%
39910	BEGINNING WORKING CAPITAL	\$ 6,750,511	\$ 6,533,030	\$ 6,945,830	\$ 9,662,320	\$ 9,662,320	\$ 9,662,320	\$ 2,716,490	39.1%
	Total Beginning Balances	\$ 6,750,511	\$ 6,533,030	\$ 6,945,830	\$ 9,662,320	\$ 9,662,320	\$ 9,662,320	\$ 2,716,490	39.1%
	Total Resources	\$ 10,765,790	\$ 10,980,840	\$ 9,483,250	\$ 12,582,570	\$ 12,582,570	\$ 12,582,570	\$ 3,099,320	32.7%

NORTH GATEWAY URA EXPENDITURES

		Expenditures Budget							
Acct		Actual	Actual	Budget	Mgr Rec	BC Rec	Adopted	Difference	% Chg
Code	Account Name	13-14	14-15	15-16	16-17	16-17	16-17	from 15-16	from 15-16
60120	PRINCIPAL	\$ 3,990,000	\$ 1,500,000	\$ -	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	-
60130	INTEREST	242,760	40,500	-	500	500	500	500	-
	Total Debt Service	\$ 4,232,760	\$ 1,540,500	\$ -	\$ 1,500,500	\$ 1,500,500	\$ 1,500,500	\$ 1,500,500	-
62110	INTERFUND TRANSFERS	\$ -	\$ 2,509,790	\$ -	\$ -	\$ -	\$ -	\$ -	-
	Total Interfund Transfers	\$ -	\$ 2,509,790	\$ -	\$ -	\$ -	\$ -	\$ -	-
	Total Requirements	\$ 4,232,760	\$ 4,050,290	\$ -	\$ 1,500,500	\$ 1,500,500	\$ 1,500,500	\$ 1,500,500	-

**TAX ALLOCATION BOND DEBT FUND
WEST SALEM URBAN RENEWAL AREA (URA)
(220-68-95-50)
FY 2016-17**

WEST SALEM URA RESOURCES DETAIL

Acct. No.	Description	Adopted
31110	CURRENT YEAR TAXES	
	Proceeds from property tax levy for West Salem URA improvements	\$ 1,121,150

WEST SALEM URA EXPENDITURES DETAIL

	Issue/ Maturity	Original Amount	Balance	2016-17 Payments			Balance
			6/30/2016 Outstanding	Principal	Interest	Total	6/30/2017 Outstanding
Long Term Bonds	7/1/13 - 6/1/18	1,500,000	613,000	613,000	17,310	630,310	-
TOTAL		\$ 1,500,000	\$ 613,000	\$ 613,000	\$ 17,310	\$ 630,310	\$ -

**URBAN RENEWAL AGENCY
2016 TO 2017
FUND NO. 220
BOND DEBT**

Department: Urban Development
Cost Center: West Salem URA
Cost Center No: 68-95-50-00

WEST SALEM URA RESOURCES

		Resources Budget							
Acct Code	Account Name	Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
31110	PROPERTY TAX - CURRENT	\$ 832,450	\$ 892,416	\$ 951,660	\$ 1,121,150	\$ 1,121,150	\$ 1,121,150	\$ 169,490	17.8%
31120	PROPERTY TAX - FIRST PRIOR YEAR	12,379	12,783	18,240	12,290	12,290	12,290	(5,950)	-32.6%
31130	PROPERTY TAX - SECOND PRIOR YEAR	6,829	7,449	6,170	7,080	7,080	7,080	910	14.7%
31140	PROPERTY TAX-ALL OTHER PRIOR YRS	11,017	9,882	6,080	9,460	9,460	9,460	3,380	55.6%
	Total Property Taxes	\$ 862,675	\$ 922,530	\$ 982,150	\$ 1,149,980	\$ 1,149,980	\$ 1,149,980	\$ 167,830	17.1%
36210	INTEREST	\$ 2,531	\$ 4,332	\$ 5,000	\$ 14,500	\$ 14,500	\$ 14,500	\$ 9,500	190.0%
	Total Interest	\$ 2,531	\$ 4,332	\$ 5,000	\$ 14,500	\$ 14,500	\$ 14,500	\$ 9,500	190.0%
39910	BEGINNING WORKING CAPITAL	\$ 225,668	\$ 423,873	\$ 539,490	\$ 776,840	\$ 776,840	\$ 776,840	\$ 237,350	44.0%
	Total Beginning Balances	\$ 225,668	\$ 423,873	\$ 539,490	\$ 776,840	\$ 776,840	\$ 776,840	\$ 237,350	44.0%
	Total Resources	\$ 1,090,874	\$ 1,350,736	\$ 1,526,640	\$ 1,941,320	\$ 1,941,320	\$ 1,941,320	\$ 414,680	27.2%

WEST SALEM URA EXPENDITURES

		Expenditures Budget							
Acct Code	Account Name	Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
60120	PRINCIPAL	\$ 644,000	\$ 794,000	\$ 799,000	\$ 613,000	\$ 613,000	\$ 613,000	\$ (186,000)	-23.3%
60130	INTEREST	23,001	21,540	16,170	17,310	17,310	17,310	1,140	7.1%
	Total Debt Service	\$ 667,001	\$ 815,540	\$ 815,170	\$ 630,310	\$ 630,310	\$ 630,310	\$ (184,860)	-22.7%
	Total Requirements	\$ 667,001	\$ 815,540	\$ 815,170	\$ 630,310	\$ 630,310	\$ 630,310	\$ (184,860)	-22.7%

**TAX ALLOCATION BOND DEBT FUND
MILL CREEK INDUSTRIAL PARK URBAN RENEWAL AREA (URA)
(220-68-95-60)
FY 2016-17**

MILL CREEK INDUSTRIAL PARK URA RESOURCES DETAIL

Acct.	No. Description	Adopted
	31110 CURRENT YEAR TAXES	
	Proceeds from property tax levy for Mill Creek Industrial Park URA improvements	\$ 751,670

MILL CREEK INDUSTRIAL PARK URA EXPENDITURES DETAIL

	Issue/ Maturity	Original Amount	Balance 6/30/2016 Outstanding	2016-17 Payments			Balance 6/30/2017 Outstanding
				Principal	Interest	Total	
Short Term Borrowing	7/1/16-6/30/17	\$ 200,000	\$ -	\$ 200,000	\$ 200	\$ 200,200	\$ -
OECD Loan A*	12/1/15-12/1/30	3,999,999	4,103,880	-	(180,981)	(180,981)	4,284,860
OECD Loan B*	7/1/14-	1,000,000	1,000,000	-	-	-	1,000,000
OECD Loan C*	10/1/18-10/1/33	3,772,080	3,772,080	-	-	-	3,772,080
TOTAL		\$ 8,972,079	\$ 8,875,960	\$ 200,000	\$ 200	\$ 200,200	\$ 9,056,940

*In 2005 and 2006, a total of \$10,000,000 in funding was secured from the Oregon Economic and Community Development Department (OECD). The \$10,000,000 created three loans based upon draw schedules. The final draws through Loan C - a total of \$1,227,919 - will occur in FY 2016-17 and / or FY 2017-18.

Loan A - Current capitalized interest on Loan A funds is included in the "Balance 6/30/2016 Outstanding" column. In FY 2016-17, it is anticipated that Loan A will accrue an additional \$180,981 in capitalized interest, adding to the outstanding balance of the loan. Interest will continue to accrue and be capitalized until the City initiates debt service payments in FY 2017-18.

Loan B - Forgivable loan anticipated to be written off by the lender.

Loan C - Debt payments will begin in FY 2018-19.

**URBAN RENEWAL AGENCY
2016 TO 2017
FUND NO. 220
BOND DEBT**

Department: Urban Development
Cost Center: Mill Creek Industrial Park URA
Cost Center No: 68-95-60-00

MILL CREEK INDUSTRIAL PARK URA RESOURCES			Resources Budget						
Acct Code	Account Name	Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
31110	PROPERTY TAX - CURRENT	\$ 709,697	\$ 689,080	\$ 720,480	\$ 751,670	\$ 751,670	\$ 751,670	\$ 31,190	4.3%
31120	PROPERTY TAX - FIRST PRIOR YEAR	13,638	10,906	3,750	12,070	12,070	12,070	8,320	221.9%
31130	PROPERTY TAX - SECOND PRIOR YEAR	7,466	8,317	730	5,740	5,740	5,740	5,010	686.3%
31140	PROPERTY TAX - ALL OTHER PRIOR YRS	2,507	7,647	690	3,600	3,600	3,600	2,910	421.7%
	Total Property Taxes	\$ 733,307	\$ 715,951	\$ 725,650	\$ 773,080	\$ 773,080	\$ 773,080	\$ 47,430	6.5%
36210	INTEREST	\$ 5,165	\$ 8,139	\$ 17,440	\$ 12,530	\$ 12,530	\$ 12,530	\$ (4,910)	-28.2%
	Total Interest on Investments	\$ 5,165	\$ 8,139	\$ 17,440	\$ 12,530	\$ 12,530	\$ 12,530	\$ (4,910)	-28.2%
39910	BEGINNING WORKING CAPITAL	\$ 1,102,626	\$ 1,166,117	\$ 1,738,610	\$ 1,801,340	\$ 1,801,340	\$ 1,801,340	\$ 62,730	3.6%
	Total Beginning Balances	\$ 1,102,626	\$ 1,166,117	\$ 1,738,610	\$ 1,801,340	\$ 1,801,340	\$ 1,801,340	\$ 62,730	3.6%
	Total Resources	<u>\$ 1,841,099</u>	<u>\$ 1,890,206</u>	<u>\$ 2,481,700</u>	<u>\$ 2,586,950</u>	<u>\$ 2,586,950</u>	<u>\$ 2,586,950</u>	<u>\$ 105,250</u>	<u>4.2%</u>

MILL CREEK INDUSTRIAL PARK URA EXPENDITURES			Expenditures Budget						
Acct Code	Account Name	Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
60120	PRINCIPAL	\$ 604,245	\$ 150,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	-
60130	INTEREST	70,737	7	514,740	200	200	200	(514,540)	-100.0%
	Total Debt Service	\$ 674,982	\$ 150,007	\$ 714,740	\$ 200,200	\$ 200,200	\$ 200,200	\$ (514,540)	-72.0%
	Total Requirements	<u>\$ 674,982</u>	<u>\$ 150,007</u>	<u>\$ 714,740</u>	<u>\$ 200,200</u>	<u>\$ 200,200</u>	<u>\$ 200,200</u>	<u>\$ (514,540)</u>	<u>-72.0%</u>

**TAX ALLOCATION BOND DEBT FUND
MCGILCHRIST URBAN RENEWAL AREA (URA)
(220-68-95-70)
FY 2016-17**

MCGILCHRIST URA RESOURCES DETAIL

Acct.		
No.	Description	Adopted
31110	CURRENT YEAR TAXES	
	Proceeds from property tax levy for McGilchrist URA improvements	\$ 564,070

MCGILCHRIST URA EXPENDITURES DETAIL

**URBAN RENEWAL AGENCY
2016 TO 2017
FUND NO. 220
BOND DEBT**

Department: Urban Development
Cost Center: McGilchrist URA
Cost Center No: 68-95-70-00

MCGILCHRIST URA RESOURCES

Acct Code	Account Name	Resources Budget							Difference from 15-16	% Chg from 15-16
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17			
31110	PROPERTY TAX - CURRENT	\$ 474,382	\$ 470,305	\$ 517,620	\$ 564,070	\$ 564,070	\$ 564,070	\$ 46,450	9.0%	
31120	PROPERTY TAX - FIRST PRIOR YEAR	6,894	7,290	8,580	7,350	7,350	7,350	(1,230)	-14.3%	
31130	PROPERTY TAX - SECOND PRIOR YEAR	5,029	4,205	2,770	4,390	4,390	4,390	1,620	58.5%	
31140	PROPERTY TAX - ALL OTHER	6,052	6,080	2,700	5,480	5,480	5,480	2,780	103.0%	
	Total Property Taxes	\$ 492,358	\$ 487,879	\$ 531,670	\$ 581,290	\$ 581,290	\$ 581,290	\$ 49,620	9.3%	
36210	INTEREST	\$ 8,430	\$ 12,547	\$ 5,000	\$ 6,500	\$ 6,500	\$ 6,500	\$ 1,500	30.0%	
	Total Interest	\$ 8,430	\$ 12,547	\$ 5,000	\$ 6,500	\$ 6,500	\$ 6,500	\$ 1,500	30.0%	
39910	BEGINNING WORKING CAPITAL	\$ 1,471,974	\$ 1,972,762	\$ 966,000	\$ 533,150	\$ 533,150	\$ 533,150	\$ (432,850)	-44.8%	
	Total Beginning Balances	\$ 1,471,974	\$ 1,972,762	\$ 966,000	\$ 533,150	\$ 533,150	\$ 533,150	\$ (432,850)	-44.8%	
	Total Resources	\$ 1,972,762	\$ 2,473,188	\$ 1,502,670	\$ 1,120,940	\$ 1,120,940	\$ 1,120,940	\$ (381,730)	-25.4%	

MCGILCHRIST URA EXPENDITURES

Acct Code	Account Name	Expenditures Budget							Difference from 15-16	% Chg from 15-16
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17			
60120	PRINCIPAL	\$ -	\$ 1,500,000	\$ 1,000,000	\$ -	\$ -	\$ -	\$ (1,000,000)	-100.0%	
60130	INTEREST	-	68	500	-	-	-	(500)	-100.0%	
	Total Debt Service	\$ -	\$ 1,500,068	\$ 1,000,500	\$ -	\$ -	\$ -	\$ (1,000,500)	-100.0%	
	Total Requirements	\$ -	\$ 1,500,068	\$ 1,000,500	\$ -	\$ -	\$ -	\$ (1,000,500)	-100.0%	

**TAX ALLOCATION BOND DEBT FUND
SOUTH WATERFRONT URBAN RENEWAL AREA (URA)
(220-68-95-80)
FY 2016-17**

SOUTH WATERFRONT URA RESOURCES DETAIL

Acct. No.	Description	Adopted
31110	CURRENT YEAR TAXES	
	Proceeds from property tax levy for South Waterfront URA improvements	\$ 226,950

SOUTH WATERFRONT URA EXPENDITURES DETAIL

**URBAN RENEWAL AGENCY
2016 TO 2017
FUND NO. 220
BOND DEBT**

Department: Urban Development
Cost Center: South Waterfront URA
Cost Center No: 68-95-80-00

SOUTH WATERFRONT URA RESOURCES

Acct Code Account Name		Resources Budget							
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
31110	PROPERTY TAX - CURRENT	\$ 146,478	\$ 212,949	\$ 228,090	\$ 226,950	\$ 226,950	\$ 226,950	\$ (1,140)	-0.5%
31120	PROPERTY TAX - FIRST PRIOR YR	1,918	2,251	6,190	2,900	2,900	2,900	(3,290)	-53.2%
31130	PROPERTY TAX - SECOND PRIOR YR	2,907	1,170	2,260	2,240	2,240	2,240	(20)	-0.9%
31140	PROPERTY TAX - ALL OTHER PRIOR YRS	4,544	3,679	-	4,670	4,670	4,670	4,670	-
	Total Property Taxes	\$ 155,848	\$ 220,049	\$ 236,540	\$ 236,760	\$ 236,760	\$ 236,760	\$ 220	0.1%
36210	INTEREST	\$ 575	\$ 864	\$ 500	\$ 1,200	\$ 1,200	\$ 1,200	\$ 700	140.0%
	Total Interest	\$ 575	\$ 864	\$ 500	\$ 1,200	\$ 1,200	\$ 1,200	\$ 700	140.0%
39910	BEGINNING WORKING CAPITAL	\$ 48,289	\$ 79,706	\$ 125,710	\$ 169,480	\$ 169,480	\$ 169,480	\$ 43,770	34.8%
	Total Beginning Balances	\$ 48,289	\$ 79,706	\$ 125,710	\$ 169,480	\$ 169,480	\$ 169,480	\$ 43,770	34.8%
	Total Resources	\$ 204,711	\$ 300,619	\$ 362,750	\$ 407,440	\$ 407,440	\$ 407,440	\$ 43,990	12.3%

SOUTH WATERFRONT URA EXPENDITURES

Acct Code Account Name		Expenditures Budget							
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
60120	PRINCIPAL	\$ 125,000	\$ 175,000	\$ 175,000	\$ -	\$ -	\$ -	\$ (175,000)	-100.0%
60130	INTEREST	5	8	100	-	-	-	(100)	-100.0%
	Total Debt Service	\$ 125,005	\$ 175,008	\$ 175,100	\$ -	\$ -	\$ -	\$ (175,100)	-100.0%
	Total Requirements	\$ 125,005	\$ 175,008	\$ 175,100	\$ -	\$ -	\$ -	\$ (175,100)	-100.0%





Urban Renewal
Summaries, Projects, and Budgets

FISCAL YEAR 2016-17 BUDGET

Riverfront Downtown URA

Fairview Industrial URA

North Gateway URA

West Salem URA

Mill Creek Industrial Park URA

McGilchrist URA

South Waterfront URA

**URBAN RENEWAL AGENCY
2016 TO 2017
FUND NO. 265
TAX ALLOCATION IMPROVEMENT**

Department: Urban Development
 Cost Center: Urban Renewal - Pringle Creek URA
 Cost Center No: 68-90-10-00

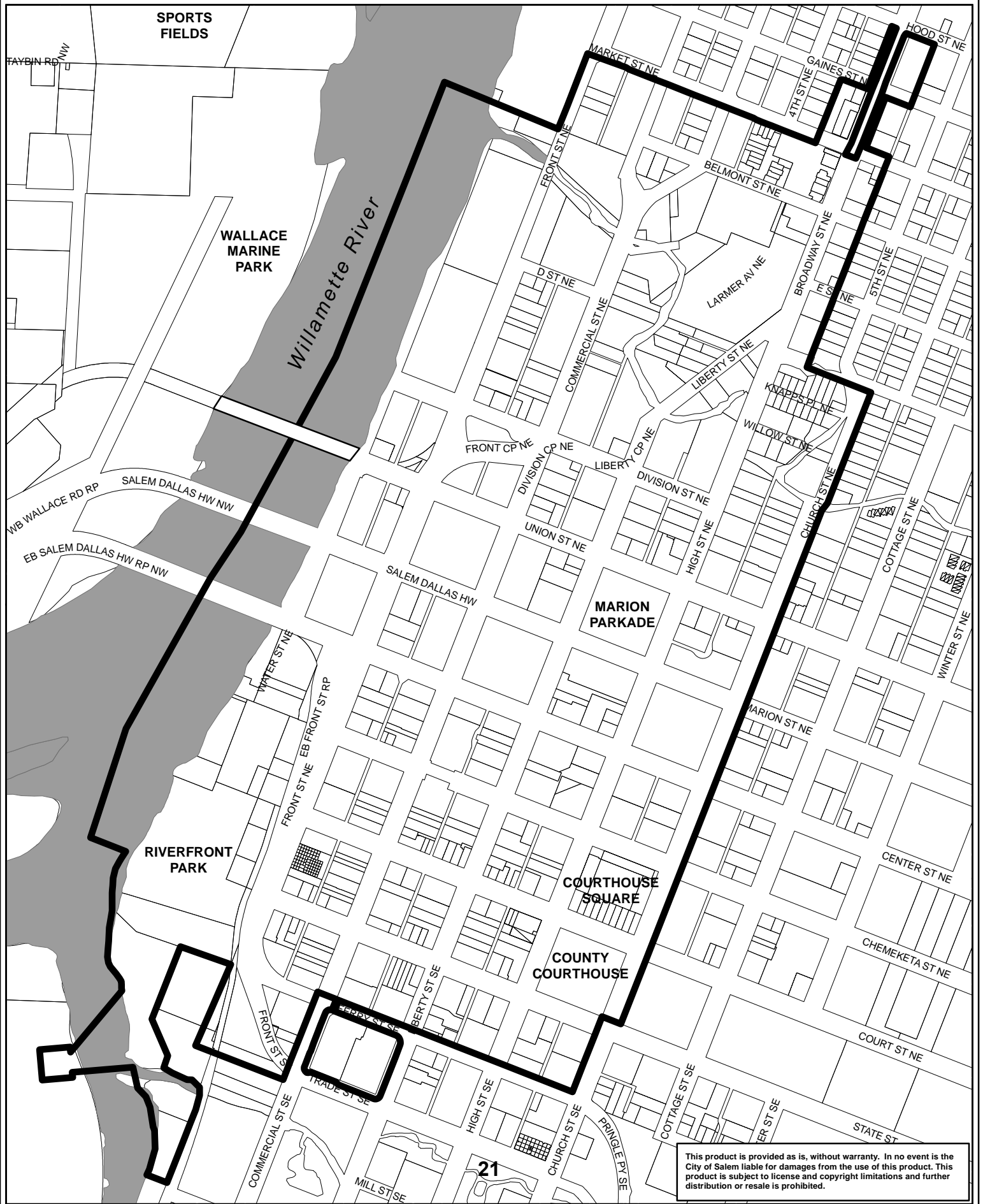
PRINGLE CREEK URA RESOURCES

Acct Code	Account Name	Actual 13-14	Actual 14-15
36210	INTEREST	\$ 2	\$ -
	Total Interest on Investments	\$ 2	\$ -
39910	BEGINNING WORKING CAPITAL	\$ 2,213	\$ 2,214
	Total Beginning Balances	\$ 2,213	\$ 2,214
	Total Revenue	<u>\$ 2,214</u>	<u>\$ 2,214</u>

PRINGLE CREEK URA EXPENDITURES

Acct Code	Account Name	Actual 13-14	Actual 14-15
54850	OTHER SPECIAL PAYMENTS	\$ -	\$ 2,214
	Total Materials & Services	\$ -	\$ 2,214
	Total Requirements	<u>\$ -</u>	<u>\$ 2,214</u>





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**TAX ALLOCATION IMPROVEMENT FUND RESOURCES
RIVERFRONT DOWNTOWN URBAN RENEWAL AREA (URA)
(265-68-90-20-00)
FY 2016-17**

Proceeds are available to fund projects in the Riverfront Downtown URA.

RIVERFRONT DOWNTOWN URA RESOURCES DETAIL

Acct.		
No.	Description	Adopted
36310	LOAN PRINCIPAL	
	Principal payments on commercial loans	\$ 207,020
36315	LOAN INTEREST	
	Interest payments on commercial loans	\$ 10,900
36895	OTHER REVENUE	
	Convention Center marketing funds from Cultural and Tourism Fund	\$ 298,590
38719	DU JOUR FINANCING	
	Proceeds from short term borrowing	\$ 4,000,000

TOTAL FY 2016-17 RESOURCES BUDGET

\$ 11,363,550

**URBAN RENEWAL AGENCY RESOURCES
2016 TO 2017
FUND NO. 265
TAX ALLOCATION IMPROVEMENT**

Department: Urban Development
Cost Center: Urban Renewal - Riverfront Downtown URA
Cost Center No: 68-90-20-00

Acct Code	Account Name	Resources Budget								
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16	
32644	PROCESSING FEE	\$ 500	\$ 323	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
	Total Other Fees	\$ 500	\$ 323	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
34110	LAND/BLDG RENT	\$ 5,979	\$ 6,218	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
	Total Rent	\$ 5,979	\$ 6,218	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
35215	INTRA CITY - INTERDEPT. BILLING	\$ 289,720	\$ 298,620	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
	Total Internal	\$ 289,720	\$ 298,620	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
36210	INTEREST	\$ 39,550	\$ 50,757	\$ 15,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 10,000	66.7%	66.7%
	Total Interest on Investments	\$ 39,550	\$ 50,757	\$ 15,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 10,000	66.7%	66.7%
36310	LOAN PRINCIPAL	\$ 885,740	\$ 687,315	\$ 2,393,600	\$ 207,020	\$ 207,020	\$ 207,020	\$ (2,186,580)	-91.4%	-91.4%
36315	LOAN INTEREST	124,682	147,252	422,400	10,900	10,900	10,900	(411,500)	-97.4%	-97.4%
	Total Loan Collections	\$ 1,010,423	\$ 834,567	\$ 2,816,000	\$ 217,920	\$ 217,920	\$ 217,920	\$ (2,598,080)	-92.3%	-92.3%
36895	OTHER REVENUE	\$ -	\$ 323	\$ 297,000	\$ 298,590	\$ 298,590	\$ 298,590	\$ 1,590	0.5%	0.5%
	Total Other	\$ -	\$ 323	\$ 297,000	\$ 298,590	\$ 298,590	\$ 298,590	\$ 1,590	0.5%	0.5%
38719	DU JOUR FINANCING	\$ 3,025,000	\$ 4,000,000	\$ 3,200,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 800,000	25.0%	25.0%
	Total Other	\$ 3,025,000	\$ 4,000,000	\$ 3,200,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 800,000	25.0%	25.0%
39110	INTERFUND TRANSFERS	\$ -	\$ 110,570	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
	Total Operating Transfers	\$ -	\$ 110,570	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
39910	BEGINNING WORKING CAPITAL	\$ 7,420,530	\$ 8,284,018	\$ 5,614,030	\$ 6,742,040	\$ 6,742,040	\$ 6,822,040	\$ 1,208,010	20.1%	20.1%
	Total Beginning Balances	\$ 7,420,530	\$ 8,284,018	\$ 5,614,030	\$ 6,742,040	\$ 6,742,040	\$ 6,822,040	\$ 1,208,010	20.1%	20.1%
	Total Resources	\$ 11,791,702	\$ 13,585,396	\$ 11,942,030	\$ 11,283,550	\$ 11,283,550	\$ 11,363,550	\$ (578,480)	-5.5%	-5.5%

**TAX ALLOCATION IMPROVEMENT
RIVERFRONT DOWNTOWN URA
FY 2016-17
(265-68-90-20-00)**

No.	Project	Project No.	Description	Estimated Cost	Neighborhood Association	Ward
<u>CARRYOVER PROJECTS</u>						
1.	Toolbox Loans	Multiple	Funding for toolbox loan program.	\$ 250,000	CANDO, GRANT	1, 2, 7
2.	Capital Improvement Grants	682018	Funding for downtown capital improvement grant programs.	\$ 1,500,000	CANDO, GRANT	1, 2, 7
3.	Zoning Review	-	Conduct a review of zoning and development requirements within the North Downtown, incorporating all overlay zones, to encourage redevelopment of the area, including housing.	\$ 50,000	CANDO, GRANT	1, 2, 7
4.	North Downtown Investment Strategy	682070	A comprehensive strategy to transition the North Downtown area from its mixed industrial and commercial use into a vibrant mixed-use residential district.	\$ 50,000	CANDO, GRANT	1, 2, 7
5.	Parking Structures	682063	Major renovations to downtown parking structures with funds granted to the City of Salem.	\$ 297,000	CANDO, GRANT	1, 2, 7
6.	Church Street and High Street - One Way-Two Way Conversion	-	Funding for removing a travel lane and restriping as a bike lane on Church Street between Trade and Union streets and High Street between Trade and Marion streets.	\$ 600,000	CANDO	1, 2, 7
<u>GENERAL AND NEW PROJECTS</u>						
7.	Project Coordination and Support	682000	Urban Development Department staff services including 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.	\$ 235,990	CANDO, GRANT	1, 2, 7
8.	Indirect Cost Allocation Plan	682000	Provides funds to reimburse the City General Fund for the cost of providing City services to the Riverfront Downtown URA.	\$ 60,290	CANDO, GRANT	1, 2, 7
9.	Marketing Contract - Salem Convention Center	682023	Marketing services for the Salem Convention Center reimbursed by Transient Occupancy Tax (TOT) funds.	\$ 298,590	CANDO, GRANT	1, 2, 7
10.	Section 108 Loan Payment	682005	Agency portion of payment of Community Development Block Grant Section 108 loan for construction of the Salem Convention Center; funded with commercial loan repayments.	\$ 217,920	CANDO, GRANT	1, 2, 7

**TAX ALLOCATION IMPROVEMENT
RIVERFRONT DOWNTOWN URA
FY 2016-17
(265-68-90-20-00)**

No.	Project	Project No.	Description	Estimated Cost	Neighborhood Association	Ward
11.	Streetscape	-	Program for design and construction of streetscape improvements within the downtown.	\$ 1,500,000	CANDO, GRANT	1, 2, 7
12.	Art Pedestals	-	Program for design and construction of art pedestals within the downtown. (reappropriation)	\$ 90,000	CANDO, GRANT	1, 2, 7
13.	Alley Improvements	-	Program for design and construction of alley improvements within the downtown. (reappropriation)	\$ 100,000	CANDO, GRANT	1, 2, 7
14.	Riverfront Commercial / Recreational Facility Feasibility Study	-	Feasibility analysis of a multi-use Riverfront commercial / recreational facility.	\$ 75,000	CANDO, GRANT	1, 2, 7
15.	Dual Turn Lane Removal and Curb Extensions	-	Removal of dual turn lanes and curb extensions at Commercial and Marion streets, Liberty and Center streets, Court and Liberty streets, and Liberty and Ferry streets.	\$ 280,000	CANDO, GRANT	1, 2, 7
16.	Salem Convention Center Insurance	682000	Property insurance on the Salem Convention Center.	\$ 28,550	CANDO, GRANT	1, 2, 7
17.	Opportunity Purchases	-	Funds set aside for targeted acquisition. The Agency may engage in targeted property acquisition to support development at catalyst opportunity sites. Sites to be determined.	\$ 4,000,000	CANDO, GRANT	1, 2, 7
18.	Opportunity Funds	-	Funds set aside for mid-year project opportunities aligning with the Downtown Strategic Action Plan.	\$ 500,000	CANDO, GRANT	1, 2, 7
19.	Committed to Future Projects	-	Funds held in reserve for future projects specified in the approved urban renewal plan for the Riverfront Downtown URA.	\$ 1,230,210	CANDO, GRANT	1, 2, 7

TOTAL PROJECTS

\$ 11,363,550

SOURCES OF FUNDS

Beginning fund balance	\$ 6,822,040
Short term bond proceeds	4,000,000
Interest earnings	25,000
Commercial loan collections	217,920
TOT reimbursements	298,590
TOTAL	<u><u>\$ 11,363,550</u></u>
Less total projects	<u><u>(11,363,550)</u></u>
Unappropriated balance	<u><u>\$ -</u></u>

**TAX ALLOCATION IMPROVEMENT FUND
RIVERFRONT DOWNTOWN URA
265-68-90-20-00
FY 2016-17**

RIVERFRONT DOWNTOWN URA EXPENDITURES DETAIL

Acct No.	Description	Adopted
52670	OTHER PROFESSIONAL SERVICES	
	Riverfront commercial / recreational facility feasibility study	\$ 75,000
	Salem Convention Center marketing (Transient Occupancy Tax reimbursed)	298,590
		<u>\$ 373,590</u>
53812	INTRA CITY - DIRECT CHARGE (LABOR)	
	Real estate services (101-64100000)	\$ 21,020
	Urban Development project management (101-64100000)	189,040
		<u>\$ 210,060</u>
53813	INTRA CITY - BUDGETED TRANSFER	
	Capital improvements to parking structures (170-64301000)	\$ 297,000
	Section 108 loan for Salem Convention Center (165-64201000)	217,920
		<u>\$ 514,920</u>
54850	OTHER SPECIAL PAYMENTS	
	Grant disbursements	\$ 1,500,000
	Loan disbursements	250,000
	Opportunity purchases	4,000,000
		<u>\$ 5,750,000</u>

TOTAL FY 2016-17 EXPENDITURES BUDGET

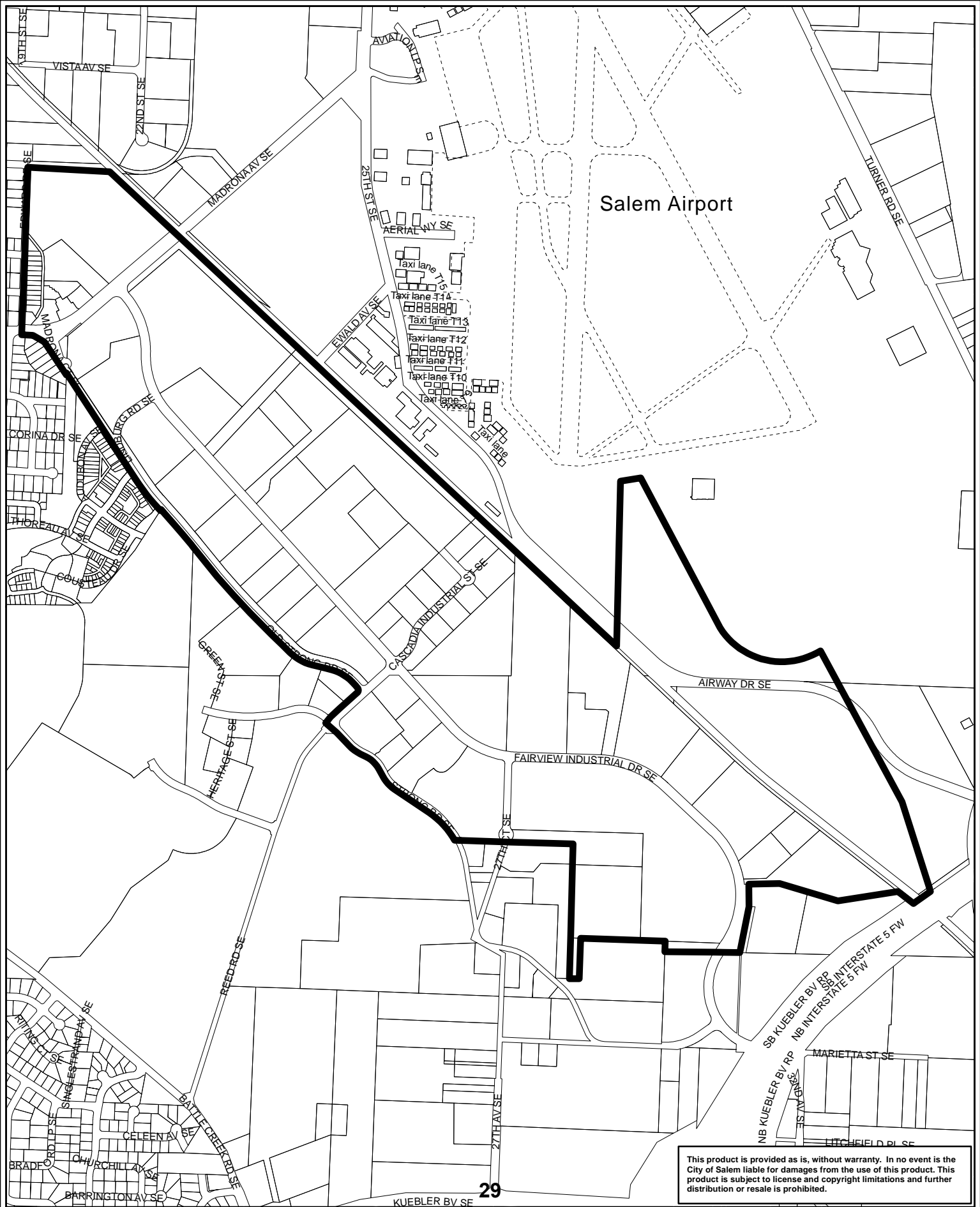
\$ 11,363,550

**URBAN RENEWAL AGENCY BUDGET
2016 TO 2017
FUND NO. 265
TAX ALLOCATION IMPROVEMENT**

Department: Urban Development
Cost Center: Construction - Urban Renewal - Riverfront Downtown URA
Cost Center No: 68-90-20-00

Acct Code	Account Name	Expenditures Budget							
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
52110	SUBSCRIPTIONS AND BOOKS	\$ -	\$ -	\$ 900	\$ 940	\$ 940	\$ 940	\$ 40	4.4%
52120	MAIL	120	51	500	500	500	500	-	-
52140	PRINTING AND DUPLICATION - OUTSIDE	-	910	-	-	-	-	-	-
52150	RECORDING FEES	669	456	500	500	500	500	-	-
52320	ADVERTISING	3,423	3,868	5,000	5,000	5,000	5,000	-	-
52510	TRAINING	223	248	-	-	-	-	-	-
52550	MILEAGE	-	14	-	-	-	-	-	-
52610	AUDIT SERVICES	1,370	1,800	1,850	1,850	1,850	1,850	-	-
52620	CONSTRUCTION CONTRACTS	-	-	3,230,090	4,320,210	4,320,210	4,400,210	1,170,120	33.7%
52640	ENGINEERING/ARCHITECT SERVICES	346,238	11,294	-	-	-	-	-	-
52670	OTHER PROFESSIONAL SERVICES	329,823	333,382	337,000	373,590	373,590	373,590	36,590	10.9%
52710	MEMBERSHIP DUES	3,989	2,889	1,950	1,910	1,910	1,910	(40)	-2.1%
52740	PERMITS	13,113	14,061	-	-	-	-	-	-
53210	INSURANCE	14,470	17,599	30,980	28,550	28,550	28,550	(2,430)	-7.8%
53380	OTHER MAINTENANCE AND REPAIR	210	-	-	-	-	-	-	-
53530	OUTSIDE RENTAL	348	-	-	-	-	-	-	-
53767	BANKING AND INVESTMENT FEES	-	-	-	12,480	12,480	12,480	12,480	-
53812	INTRA CITY - DIRECT CHARGE	382,324	347,863	299,530	210,060	210,060	210,060	(89,470)	-29.9%
53813	INTRA CITY - BUDGETED TRANSFER	1,634,983	1,052,394	3,330,410	514,920	514,920	514,920	(2,815,490)	-84.5%
53815	INTRA CITY - INTERDEPT. BILLING	2,951	2,030	-	-	-	-	-	-
53840	MOTOR POOL RENTAL	183	-	-	-	-	-	-	-
53851	COPY	1,623	297	2,000	2,000	2,000	2,000	-	-
53854	PHOTOCOPIES	701	106	750	750	750	750	-	-
53900	COST ALLOCATION PLAN	58,000	58,800	73,930	60,290	60,290	60,290	(13,640)	-18.4%
54850	OTHER SPECIAL PAYMENTS	712,923	5,974,330	4,626,640	5,750,000	5,750,000	5,750,000	1,123,360	24.3%
	Total Materials and Services	\$ 3,507,684	\$ 7,822,392	\$ 11,942,030	\$ 11,283,550	\$ 11,283,550	\$ 11,363,550	\$ (578,480)	-5.5%
	Total Requirements	\$ 3,507,684	\$ 7,822,392	\$ 11,942,030	\$ 11,283,550	\$ 11,283,550	\$ 11,363,550	\$ (578,480)	-5.5%





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**TAX ALLOCATION IMPROVEMENT FUND RESOURCES
 FAIRVIEW INDUSTRIAL PARK URBAN RENEWAL AREA (URA)
 (265-68-90-30-00)
 FY 2016-17**

Proceeds are available to fund projects in the Fairview Industrial Park URA.

FAIRVIEW INDUSTRIAL PARK URA RESOURCES DETAIL

Acct		
No.	Description	Adopted
39910	BEGINNING WORKING CAPITAL	\$ 2,280,290

TOTAL FY 2016-17 RESOURCES BUDGET	\$ 2,294,290
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**URBAN RENEWAL AGENCY RESOURCES
2016 TO 2017
FUND NO. 265
TAX ALLOCATION IMPROVEMENT**

Department: Urban Development
Cost Center: Urban Renewal - Fairview Industrial Park URA
Cost Center No: 68-90-30-00

Acct Code	Account Name	Resources Budget							
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
36210	INTEREST	\$ 10,366	\$ 14,157	\$ 10,000	\$ 14,000	\$ 14,000	\$ 14,000	\$ 4,000	40.0%
	Total Interest on Investments	\$ 10,366	\$ 14,157	\$ 10,000	\$ 14,000	\$ 14,000	\$ 14,000	\$ 4,000	40.0%
36310	LOAN PRINCIPAL	\$ 92,945	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
36315	LOAN INTEREST	65,927	-	-	-	-	-	-	-
	Total Loan Collections	\$ 158,872	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
38719	DU JOUR FINANCING	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
	Total Other	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
39910	BEGINNING WORKING CAPITAL	\$ 1,859,209	\$ 2,335,889	\$ 2,304,810	\$ 2,280,290	\$ 2,280,290	\$ 2,280,290	\$ (24,520)	-1.1%
	Total Beginning Balances	\$ 1,859,209	\$ 2,335,889	\$ 2,304,810	\$ 2,280,290	\$ 2,280,290	\$ 2,280,290	\$ (24,520)	-1.1%
	Total Resources	\$ 2,378,447	\$ 2,350,045	\$ 2,314,810	\$ 2,294,290	\$ 2,294,290	\$ 2,294,290	\$ (20,520)	-0.9%



**TAX ALLOCATION IMPROVEMENT
FAIRVIEW INDUSTRIAL PARK URA
FY 2016-17
(265-68-90-30-00)**

No.	Project	Project No.	Description	Estimated Cost	Neighborhood Association	Ward
<u>CARRYOVER PROJECTS</u>						
1.	Fairview Loan Program	-	Loan program established to support business expansion and job creation for properties within the Fairview URA.	\$ 168,970	Morningside	3
<u>GENERAL PROJECTS</u>						
2.	Project Coordination and Support	683000	Urban Development Department staff services including coordination of private development with public improvements, business retention and expansion. Includes marketing and administration of loan and grant program, planning and community outreach to determine final projects within the urban renewal area, and updating covenants, conditions and restrictions (CC&Rs).	\$ 36,630	Morningside	3
3.	Indirect Cost Allocation Plan	683000	Provides funds to reimburse the City General Fund for the cost of providing City services to the Fairview Industrial Park URA.	\$ 15,870	Morningside	3
4.	Committed to Future Projects	-	Funds held in reserve for future projects specified in approved urban renewal plan for the Fairview Industrial Park URA.	\$ 2,072,820	Morningside	3
TOTAL PROJECTS				<u>\$ 2,294,290</u>		
<u>SOURCES OF FUNDS</u>						
Beginning fund balance				\$ 2,280,290		
Interest earnings				14,000		
TOTAL				<u>\$ 2,294,290</u>		
Less total projects				<u>(2,294,290)</u>		
Unappropriated balance				<u>\$ -</u>		

**TAX ALLOCATION IMPROVEMENT
FAIRVIEW INDUSTRIAL PARK URA
FY 2016-17**

FAIRVIEW INDUSTRIAL PARK URA EXPENDITURES DETAIL

Acct No.	Description	Adopted
53812	INTRA CITY - DIRECT CHARGE (LABOR)	
	Urban Development project coordination (101-64100000)	\$ 32,060
54850	OTHER SPECIAL PAYMENTS	
	Loan disbursements	\$ 168,970

TOTAL FY 2016-17 EXPENDITURES BUDGET

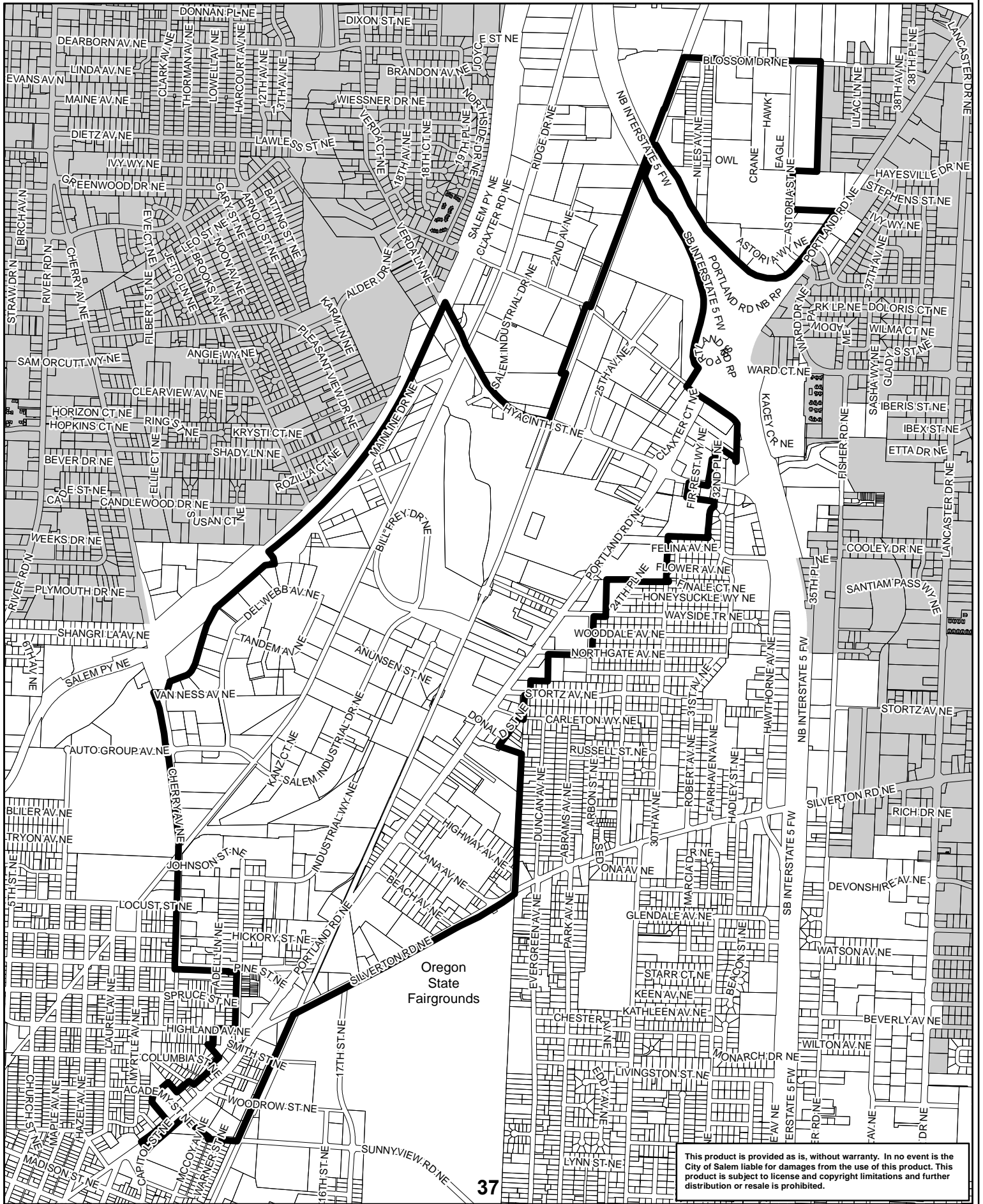
\$ 2,294,290

**URBAN RENEWAL AGENCY BUDGET
2016 TO 2017
FUND NO. 265
TAX ALLOCATION IMPROVEMENT**

Department: Urban Development
 Cost Center: Construction - Urban Renewal - Fairview Industrial Park URA
 Cost Center No: 68-90-30-00

Acct Code	Account Name	Expenditures Budget							
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
52110	SUBSCRIPTIONS AND BOOKS	\$ -	\$ -	\$ 150	\$ 160	\$ 160	\$ 160	\$ 10	6.7%
52120	MAIL	4	18	50	50	50	50	-	-
52150	RECORDING FEES	-	261	250	250	250	250	-	-
52320	ADVERTISING	372	719	1,000	1,000	1,000	1,000	-	-
52510	TRAINING	-	5	-	-	-	-	-	-
52550	MILEAGE	19	-	-	-	-	-	-	-
52610	AUDIT SERVICES	1,365	360	370	370	370	370	-	-
52620	CONSTRUCTION CONTRACTS	-	-	2,098,010	2,072,820	2,072,820	2,072,820	(25,190)	-1.2%
52670	OTHER PROFESSIONAL SERVICES	26	60	-	-	-	-	-	-
52710	MEMBERSHIP DUES	290	165	-	-	-	-	-	-
53767	BANKING AND INVESTMENT FEES	-	-	-	2,440	2,440	2,440	2,440	-
53812	INTRA CITY - DIRECT CHARGE	21,956	25,838	35,840	32,060	32,060	32,060	(3,780)	-10.5%
53813	INTRA CITY - BUDGETED TRANSFER	1,631	-	-	-	-	-	-	-
53815	INTRA CITY - INTERDEPT. BILLING	944	672	-	-	-	-	-	-
53851	COPY	-	-	200	200	200	200	-	-
53854	PHOTOCOPIES	71	17	100	100	100	100	-	-
53900	COST ALLOCATION PLAN	15,880	11,480	9,870	15,870	15,870	15,870	6,000	60.8%
54850	OTHER SPECIAL PAYMENTS	-	-	168,970	168,970	168,970	168,970	-	-
	Total Materials and Services	\$ 42,559	\$ 39,595	\$ 2,314,810	\$ 2,294,290	\$ 2,294,290	\$ 2,294,290	\$ (20,520)	-0.9%
	Total Requirements	\$ 42,559	\$ 39,595	\$ 2,314,810	\$ 2,294,290	\$ 2,294,290	\$ 2,294,290	\$ (20,520)	-0.9%





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**TAX ALLOCATION IMPROVEMENT FUND RESOURCES
NORTH GATEWAY URBAN RENEWAL AREA (URA)
(265-68-90-40-00)
FY 2016-17**

Proceeds are available to fund projects in the North Gateway URA.

NORTH GATEWAY URA RESOURCES DETAIL

Acct. No.	Description	Adopted
36310	LOAN PRINCIPAL Principal payments on commercial loans	\$ 19,720
36315	LOAN INTEREST Interest payments on commercial loans	\$ 9,570
38719	DU JOUR FINANCING Proceeds from short term borrowing	\$ 1,500,000

TOTAL FY 2016-17 RESOURCES BUDGET

\$ 6,652,790

**URBAN RENEWAL AGENCY RESOURCES
2016 TO 2017
FUND NO. 265
TAX ALLOCATION IMPROVEMENT**

Department: Urban Development
Cost Center: Urban Renewal - North Gateway URA
Cost Center No: 68-90-40-00

Acct Code	Account Name	Resources Budget							
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
36210	INTEREST	\$ 20,018	\$ 27,572	\$ 23,800	\$ 25,670	\$ 25,670	\$ 25,670	\$ 1,870	7.9%
	Total Interest on Investments	\$ 20,018	\$ 27,572	\$ 23,800	\$ 25,670	\$ 25,670	\$ 25,670	\$ 1,870	7.9%
36310	LOAN PRINCIPAL	\$ 19,429	\$ 19,717	\$ 20,500	\$ 19,720	\$ 19,720	\$ 19,720	\$ (780)	-3.8%
36315	LOAN INTEREST	9,857	9,569	8,790	9,570	9,570	9,570	780	8.9%
	Total Loan Collections	\$ 29,286	\$ 29,286	\$ 29,290	\$ 29,290	\$ 29,290	\$ 29,290	\$ -	-
36895	OTHER REVENUE	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	-
	Total Other	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	-
38719	DU JOUR FINANCING	\$ -	\$ -	\$ -	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	-
	Total Federal Grants	\$ -	\$ -	\$ -	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	-
38755	SALE OF ASSETS	\$ 4,169	\$ 4,687	\$ -	\$ -	\$ -	\$ -	\$ -	-
38760	GAIN/LOSS ON DISPOSAL	-	1,560	-	-	-	-	-	-
	Total Disposal of Assets	\$ 4,169	\$ 6,247	\$ -	\$ -	\$ -	\$ -	\$ -	-
39110	INTERFUND TRANSFERS	\$ -	\$ 2,509,790	\$ -	\$ -	\$ -	\$ -	\$ -	-
	Total Operating Transfers	\$ -	\$ 2,509,790	\$ -	\$ -	\$ -	\$ -	\$ -	-
39910	BEG. WORKING CAPITAL	\$ 3,586,369	\$ 3,398,903	\$ 5,578,910	\$ 5,097,830	\$ 5,097,830	\$ 5,097,830	\$ (481,080)	-8.6%
	Total Beginning Balances	\$ 3,586,369	\$ 3,398,903	\$ 5,578,910	\$ 5,097,830	\$ 5,097,830	\$ 5,097,830	\$ (481,080)	-8.6%
	Total Resources	\$ 3,639,842	\$ 5,971,998	\$ 5,632,000	\$ 6,652,790	\$ 6,652,790	\$ 6,652,790	\$ 1,020,790	18.1%



**TAX ALLOCATION IMPROVEMENT
NORTH GATEWAY URA
FY 2016-17
(265-68-90-40-00)**

No.	Project	Project No.	Description	Estimated Cost	Neighborhood Association	Ward
<u>CARRYOVER PROJECTS</u>						
1.	Rehabilitation Loan and Grant Program	multiple	Commercial / industrial loan and grant program.	\$ 327,370	Northgate, Highland	5
2.	Stormwater Improvements	684045	Funding for design, permitting, and construction of public stormwater improvements in the Cherry Avenue Industrial Center.	\$ 900,000	Northgate, Highland	5
<u>GENERAL PROJECTS</u>						
3.	Project Coordination and Support	684000	Urban Development Department staff services including support to the North Gateway Redevelopment Advisory Board and applicable subcommittees for the planning and implementation of development projects within the urban renewal area.	\$ 191,670	Northgate, Highland	5
4.	Indirect Cost Allocation Plan	684000	Provides funds to reimburse the City General Fund for the cost of providing City services to the North Gateway URA.	\$ 36,370	Northgate, Highland	5
5.	Committed to Future Projects	-	Funds held in reserve for future projects specified in approved urban renewal plan for the North Gateway URA and that will align with the Portland Road Corridor Action Plan.	\$ 5,197,380	Northgate, Highland	5
TOTAL PROJECTS				<u>\$ 6,652,790</u>		
<u>SOURCES OF FUNDS</u>						
				\$ 5,097,830		
Beginning fund balance				1,500,000		
Short term bond proceeds				29,290		
Commercial loan collections				25,670		
Interest earnings				<u>\$ 6,652,790</u>		
TOTAL				<u>(6,652,790)</u>		
Less total projects				<u>\$ -</u>		
Unappropriated ending fund balance				<u>-</u>		

**TAX ALLOCATION IMPROVEMENT
NORTH GATEWAY URA
FY 2016-17**

NORTH GATEWAY URA EXPENDITURES DETAIL

Acct No.	Description	Adopted
53812	INTRA CITY - DIRECT CHARGE (LABOR) Urban Development project management (101-64100000)	\$ 175,770
54850	OTHER SPECIAL PAYMENTS Commercial rehabilitation loan and grant disbursements (carryover)	\$ 327,370

TOTAL FY 2016-17 EXPENDITURES BUDGET

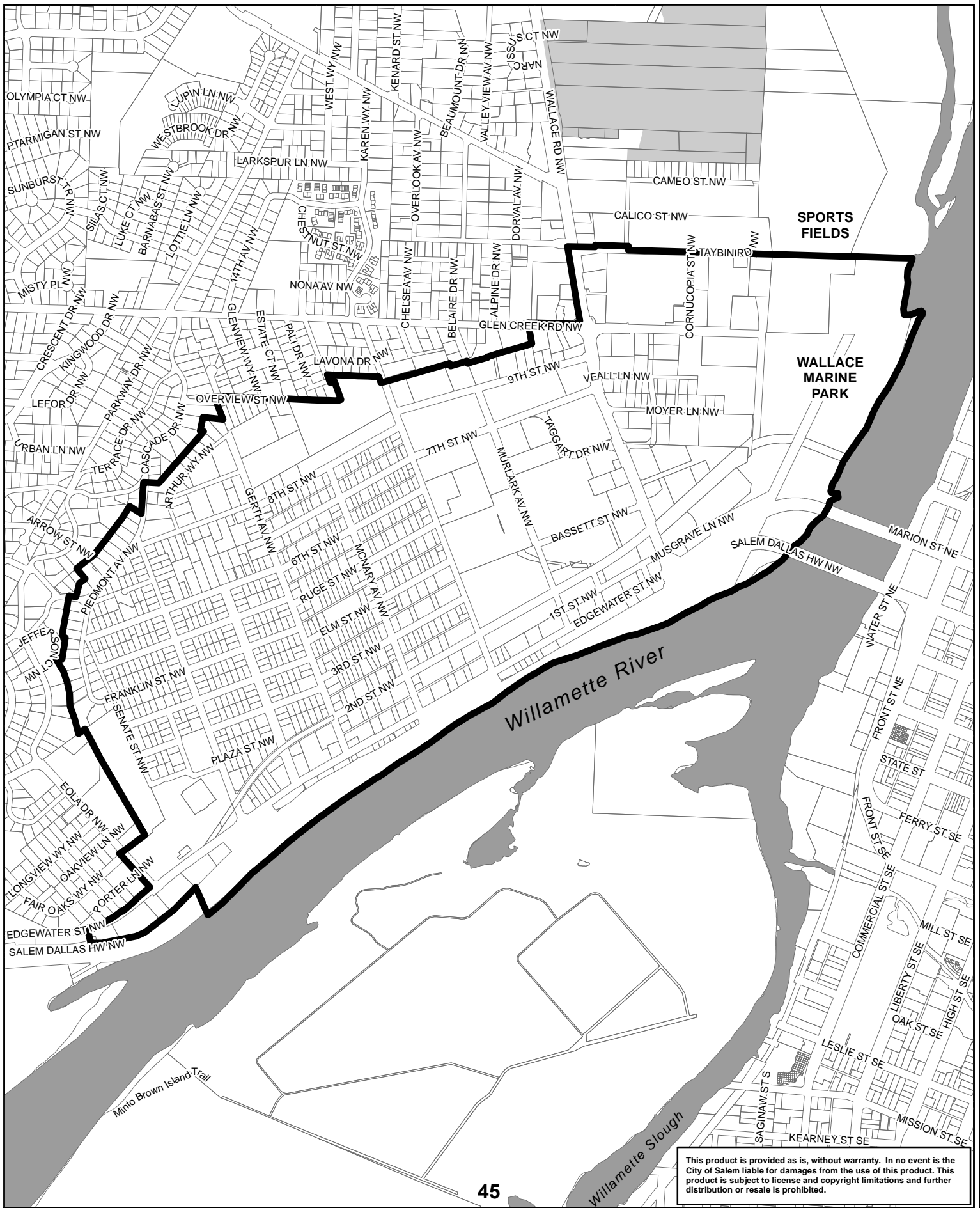
\$ 6,652,790

**URBAN RENEWAL AGENCY BUDGET
2016 TO 2017
FUND NO. 265
TAX ALLOCATION IMPROVEMENT**

Department: Urban Development
Cost Center: Construction - Urban Renewal - North Gateway URA
Cost Center No: 68-90-40-00

Acct Code	Account Name	Expenditures Budget							% Chg from 15-16
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	
52110	SUBSCRIPTIONS AND BOOKS	\$ -	\$ -	\$ 650	\$ 420	\$ 420	\$ 420	\$ (230)	-35.4%
52120	MAIL	23	732	100	500	500	500	400	400.0%
52130	SUPPLIES	-	49	-	-	-	-	-	-
52150	RECORDING FEES	307	222	500	500	500	500	-	-
52320	ADVERTISING	1,640	1,786	2,500	2,500	2,500	2,500	-	-
52510	TRAINING	65	5	-	-	-	-	-	-
52540	MEALS	-	234	-	-	-	-	-	-
52550	MILEAGE	90	54	-	-	-	-	-	-
52610	AUDIT SERVICES	1,365	500	520	510	510	510	(10)	-1.9%
52620	CONSTRUCTION CONTRACTS	75,000	-	5,018,410	6,097,380	6,097,380	6,097,380	1,078,970	21.5%
52640	ENGINEERING/ARCHITECT SERVICES	-	42,710	-	-	-	-	-	-
52670	OTHER PROFESSIONAL SERVICES	2,998	22,940	140,000	-	-	-	(140,000)	-100.0%
52710	MEMBERSHIP DUES	2,280	1,701	1,280	1,350	1,350	1,350	70	5.5%
53767	BANKING AND INVESTMENT FEES	-	-	-	8,870	8,870	8,870	8,870	-
53812	INTRA CITY - DIRECT CHARGE	77,813	146,306	138,050	175,770	175,770	175,770	37,720	27.3%
53813	INTRA CITY - BUDGETED TRANSFER	5,387	-	-	-	-	-	-	-
53815	INTRA CITY - INTERDEPT. BILLING	1,815	1,337	-	-	-	-	-	-
53851	COPY	96	1,670	500	1,000	1,000	1,000	500	100.0%
53854	PHOTOCOPIES	115	51	250	250	250	250	-	-
53900	COST ALLOCATION PLAN	28,000	16,840	12,870	36,370	36,370	36,370	23,500	182.6%
54850	OTHER SPECIAL PAYMENTS	43,945	200,883	316,370	327,370	327,370	327,370	11,000	3.5%
Total Materials and Services		\$ 240,939	\$ 438,020	\$ 5,632,000	\$ 6,652,790	\$ 6,652,790	\$ 6,652,790	\$ 1,020,790	18.1%
Total Requirements		\$ 240,939	\$ 438,020	\$ 5,632,000	\$ 6,652,790	\$ 6,652,790	\$ 6,652,790	\$ 1,020,790	18.1%





**TAX ALLOCATION IMPROVEMENT FUND RESOURCES
 WEST SALEM URBAN RENEWAL AREA (URA)
 (265-68-90-50-00)
 FY 2016-17**

Proceeds are available to fund projects in the West Salem URA.

WEST SALEM URA RESOURCES DETAIL

Acct. No.	Description	Adopted
39910	BEGINNING WORKING CAPITAL	\$ 1,707,520

TOTAL FY 2016-17 RESOURCES BUDGET	\$ 1,724,390
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**URBAN RENEWAL AGENCY RESOURCES
2016 TO 2017
FUND NO. 265
TAX ALLOCATION IMPROVEMENT**

Department: Urban Development
 Cost Center: Urban Renewal - West Salem URA
 Cost Center No: 68-90-50-00

Acct Code	Account Name	Resources Budget							
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
36210	INTEREST	\$ 6,800	\$ 6,974	\$ 8,620	\$ 16,870	\$ 16,870	\$ 16,870	\$ 8,250	95.7%
	Total Interest on Investments	\$ 6,800	\$ 6,974	\$ 8,620	\$ 16,870	\$ 16,870	\$ 16,870	\$ 8,250	95.7%
38715	LOAN PROCEEDS	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
38719	DU JOUR FINANCING	350,000	500,000	500,000	-	-	-	(500,000)	-100.0%
	Total Other Revenues	\$ 1,850,000	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ -	\$ (500,000)	-100.0%
39910	BEGINNING WORKING CAPITAL	\$ 844,127	\$ 1,084,695	\$ 1,417,610	\$ 1,682,520	\$ 1,682,520	\$ 1,707,520	\$ 289,910	18.7%
	Total Beginning Balances	\$ 844,127	\$ 1,084,695	\$ 1,417,610	\$ 1,682,520	\$ 1,682,520	\$ 1,707,520	\$ 289,910	18.7%
	Total Resources	\$ 2,700,927	\$ 1,591,669	\$ 1,926,230	\$ 1,699,390	\$ 1,699,390	\$ 1,724,390	\$ (201,840)	-11.8%



**TAX ALLOCATION IMPROVEMENT
WEST SALEM URA
FY 2016-17
(265-68-90-50-00)**

No.	Project	Project No.	Description	Estimated Cost	Neighborhood Association	Ward
<u>CARRYOVER PROJECTS</u>						
1.	Grant Program	685008	Grant program for improvements to qualifying commercial and industrial properties within the West Salem URA.	\$ 481,220	West Salem	1
2.	Transportation Feasibility Study	685028	Complete a detailed feasibility analysis and cost estimate for Phase I transportation improvements recommended in the West Salem Business District Action Plan. (reappropriation)	\$ 85,000	West Salem	1
<u>GENERAL PROJECTS</u>						
3.	Project Coordination and Support	685000	Urban Development Department staff services including support to the West Salem Redevelopment Advisory Board and applicable subcommittees; increased efforts to seek grants and leverage funds available to support projects in the West Salem URA.	\$ 99,050	West Salem	1
4.	Indirect Cost Allocation Plan	685000	Provides funds to reimburse the City General Fund for the cost of providing City services to the West Salem URA.	\$ 26,090	West Salem	1
5.	Committed to Future Projects	-	Funds held in reserve for future projects specified in approved urban renewal plan for the West Salem URA and that will align with the West Salem Business District Study.	\$ 1,033,030	West Salem	1
TOTAL PROJECTS				<u>\$ 1,724,390</u>		
<u>SOURCES OF FUNDS</u>						
Beginning fund balance				\$ 1,707,520		
Interest				16,870		
TOTAL				<u>\$ 1,724,390</u>		
Less total projects				<u>(1,724,390)</u>		
Unappropriated balance				<u>\$ -</u>		

**TAX ALLOCATION IMPROVEMENT FUND
WEST SALEM URA
(265-68-90-50-00)
FY 2016-17**

WEST SALEM URA EXPENDITURES DETAIL

Acct		
No.	Description	Adopted
52670	OTHER PROFESSIONAL SERVICES	
	Transportation feasibility study (reappropriation)	\$ 85,000
53812	INTRA CITY - DIRECT CHARGE (LABOR)	
	Urban Development coordination / board support / project management (101-64100000)	\$ 93,660
54850	OTHER SPECIAL PAYMENTS	
	Commercial / industrial grant disbursements	\$ 481,220

TOTAL FY 2016-17 EXPENDITURES BUDGET

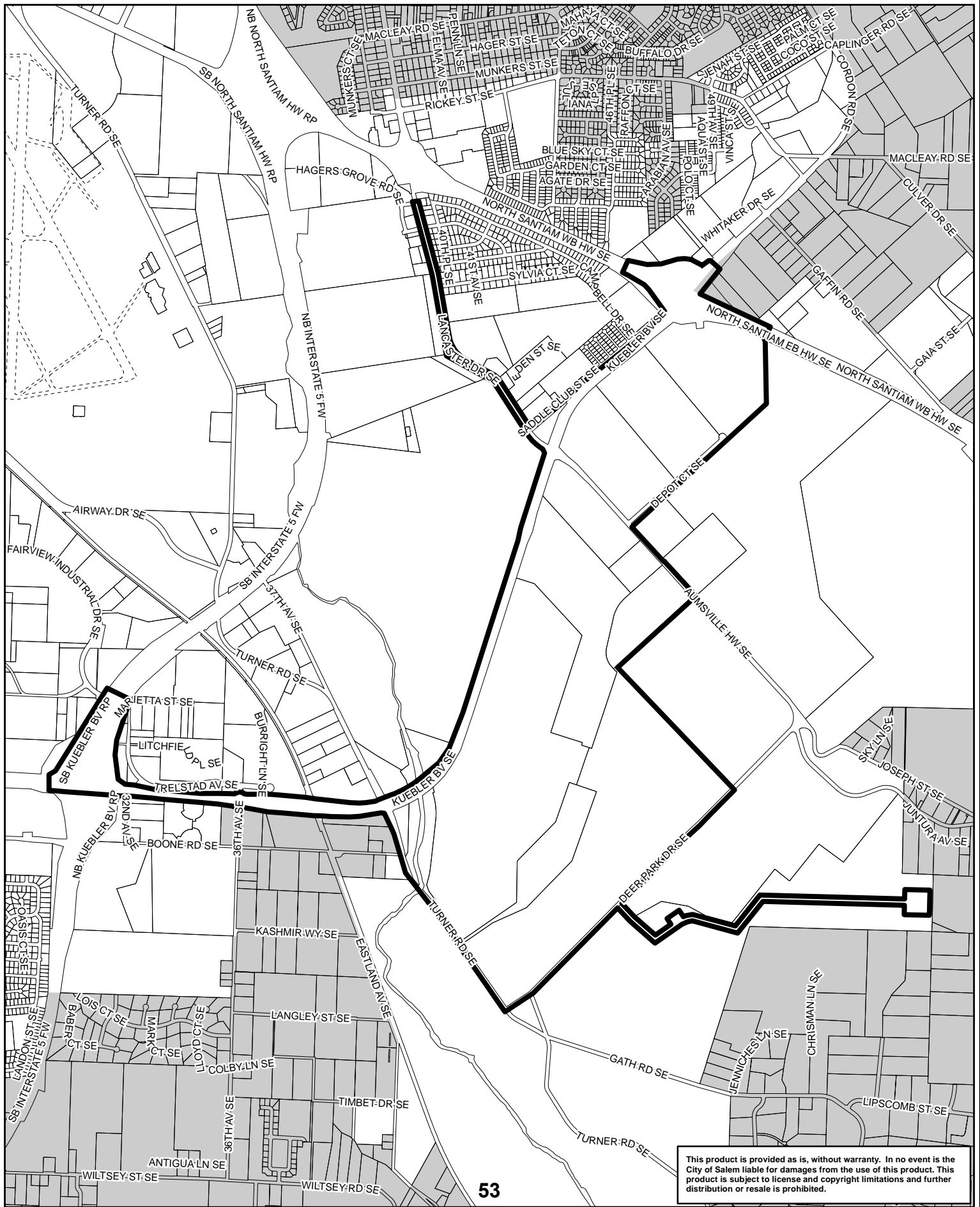
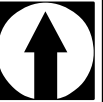
\$ 1,724,390

**URBAN RENEWAL AGENCY BUDGET
2016 TO 2017
FUND NO. 265
TAX ALLOCATION IMPROVEMENT**

Department: Urban Development
Cost Center: Construction - Urban Renewal - West Salem URA
Cost Center No: 68-90-50-00

Acct Code	Account Name	Actual 13-14	Actual 14-15	Expenditures Budget					Difference from 15-16	% Chg from 15-16
				Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17			
52110	SUBSCRIPTIONS AND BOOKS	\$ -	\$ -	\$ 150	\$ 100	\$ 100	\$ 100	\$ (50)	-33.3%	
52120	MAIL	162	495	250	300	300	300	50	20.0%	
52140	PRINTING AND DUPLICATION	17	-	-	-	-	-	-	-	
52150	RECORDING FEES	14	236	-	-	-	-	-	-	
52320	ADVERTISING	1,319	509	1,500	1,000	1,000	1,000	(500)	-33.3%	
52540	MEALS	36	673	-	-	-	-	-	-	
52550	MILEAGE	65	58	-	-	-	-	-	-	
52610	AUDIT SERVICES	-	480	490	490	490	490	-	-	
52620	CONSTRUCTION CONTRACTS	958,697	-	1,287,180	1,033,030	1,033,030	1,033,030	(254,150)	-19.7%	
52640	ENGINEERING/ARCHITECT SERVICES	9,443	-	-	-	-	-	-	-	
52670	OTHER PROFESSIONAL SERVICES	312,358	119,389	45,000	60,000	60,000	85,000	40,000	33.3%	
52710	MEMBERSHIP DUES	549	377	280	300	300	300	20	7.1%	
52740	PERMITS	482	-	-	-	-	-	-	-	
53767	BANKING AND INVESTMENT FEES	-	-	-	1,650	1,650	1,650	1,650	-	
53380	OTHER MAINTENANCE AND REPAIRS	6,592	-	-	-	-	-	-	-	
53812	INTRA CITY - DIRECT CHARGE	195,595	88,405	81,690	93,660	93,660	93,660	11,970	14.7%	
53813	INTRA CITY - BUDGETED TRANSFER	10,406	-	-	-	-	-	-	-	
53815	INTRA CITY - INTERDEPT. BILLING	1,818	1,205	-	-	-	-	-	-	
53840	MOTOR POOL RENTAL	161	-	-	-	-	-	-	-	
53851	COPY	172	1,531	1,500	1,500	1,500	1,500	-	-	
53854	PHOTOCOPIES	2	28	50	50	50	50	-	-	
53900	COST ALLOCATION PLAN	25,990	24,270	26,920	26,090	26,090	26,090	(830)	-3.1%	
54850	OTHER SPECIAL PAYMENTS	92,355	-	481,220	481,220	481,220	481,220	-	-	
Total Materials and Services		\$ 1,616,232	\$ 237,656	\$ 1,926,230	\$ 1,699,390	\$ 1,699,390	\$ 1,724,390	\$ (201,790)	-11.8%	
Total Requirements		\$ 1,616,232	\$ 237,656	\$ 1,926,230	\$ 1,699,390	\$ 1,699,390	\$ 1,724,390	\$ (201,790)	-11.8%	





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**TAX ALLOCATION IMPROVEMENT FUND RESOURCES
MILL CREEK INDUSTRIAL PARK URBAN RENEWAL AREA (URA)
(265-68-90-60-00)
FY 2016-17**

Proceeds are available to fund projects in the Mill Creek Industrial Park URA.

MILL CREEK INDUSTRIAL PARK URA RESOURCES DETAIL

Acct. No.	Description	Adopted
38715	LOAN PROCEEDS Proceeds from Oregon Economic and Community Development Department loan	\$ 1,227,920
38719	DU JOUR FINANCING Proceeds from short term borrowing	\$ 200,000

TOTAL FY 2016-17 RESOURCES BUDGET	\$ 2,342,790
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**URBAN RENEWAL AGENCY RESOURCES
2016 TO 2017
FUND NO. 265
TAX ALLOCATION IMPROVEMENT**

Department: Urban Development
Cost Center: Urban Renewal - Mill Creek Industrial Park URA
Cost Center No: 68-90-60-00

Acct Code	Account Name	Resources Budget								
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16	
35615	OTHER FEDERAL GRANT	\$ 30,449	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
	Total Other Federal Grant	\$ 30,449	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
36210	INTEREST	\$ 1,635	\$ 6,006	\$ 3,650	\$ 8,790	\$ 8,790	\$ 8,790	\$ 5,140	140.8%	
	Total Interest on Investments	\$ 1,635	\$ 6,006	\$ 3,650	\$ 8,790	\$ 8,790	\$ 8,790	\$ 5,140	140.8%	
38715	LOAN PROCEEDS	\$ 4,296,855	\$ -	\$ 1,227,920	\$ 1,227,920	\$ 1,227,920	\$ 1,227,920	\$ -	-	-
38719	DU JOUR FINANCING	500,000	150,000	200,000	200,000	200,000	200,000	-	-	-
	Total Other	\$ 4,796,855	\$ 150,000	\$ 1,427,920	\$ 1,427,920	\$ 1,427,920	\$ 1,427,920	\$ -	-	-
39910	BEGINNING WORKING CAPITAL	\$ 666,814	\$ 974,982	\$ 900,110	\$ 906,080	\$ 906,080	\$ 906,080	\$ 5,970	0.7%	
	Total Beginning Balances	\$ 666,814	\$ 974,982	\$ 900,110	\$ 906,080	\$ 906,080	\$ 906,080	\$ 5,970	0.7%	
	Total Resources	\$ 5,495,753	\$ 1,130,988	\$ 2,331,680	\$ 2,342,790	\$ 2,342,790	\$ 2,342,790	\$ 11,110	0.5%	



**TAX ALLOCATION IMPROVEMENT
MILL CREEK INDUSTRIAL PARK URA
(MILL CREEK CORPORATE CENTER)
FY 2016-17
(265-68-90-60-00)**

No.	Project	Project No.	Description	Estimated Cost	Neighborhood Association	Ward
<u>GENERAL PROJECTS</u>						
1.	Project Coordination and Support	686000	Urban Development Department staff services including support to the Mill Creek Implementation Committee, and planning and implementation of development projects within the URA.	\$ 123,050	SEMCA	2
2.	Indirect Cost Allocation Plan	686000	Provides funds to reimburse the City General Fund for the cost of providing City services to the Mill Creek Industrial Park URA.	\$ 36,400	SEMCA	2
3.	SEDCOR	686011	Reimburse Urban Development Department for a portion of the SEDCOR contract.	\$ 75,000	SEMCA	2
4.	Mill Creek Parkway / Keubler	-	Provides funds to signalize the intersection of Mill Creek Parkway and Keubler Boulevard.	\$ 800,000	SEMCA	2
5.	Committed to Future Projects	-	Funds held in reserve for future projects specified in approved urban renewal plan for the Mill Creek Industrial Park URA including conceptual design and planning needed to prepare for industrial park development.	\$ 1,308,340	SEMCA	2
TOTAL PROJECTS				<u>\$ 2,342,790</u>		
SOURCES OF FUNDS						
Beginning fund balance				\$ 906,080		
Interest				8,790		
Short term bond proceeds				200,000		
Oregon Economic and Community Development Department				<u>1,227,920</u>		
TOTAL				\$ 2,342,790		
Less total projects				<u>(2,342,790)</u>		
Unappropriated balance				<u>\$ -</u>		

**TAX ALLOCATION IMPROVEMENT FUND
MILL CREEK INDUSTRIAL PARK URA
(265-68-90-60-00)
FY 2016-17**

MILL CREEK INDUSTRIAL PARK URA EXPENDITURES DETAIL

Acct No.	Description	Adopted
53812	INTRA CITY - DIRECT CHARGE (LABOR) Urban Development project management (101-64100000)	\$ 116,980
53815	INTRA CITY - INTERDEPARTMENTAL BILLING Economic development services (SEDCOR) (101-64100000)	\$ 75,000

TOTAL FY 2016-17 EXPENDITURES BUDGET

\$ 2,342,790

**URBAN RENEWAL AGENCY BUDGET
2016 TO 2017
FUND NO. 265
TAX ALLOCATION IMPROVEMENT**

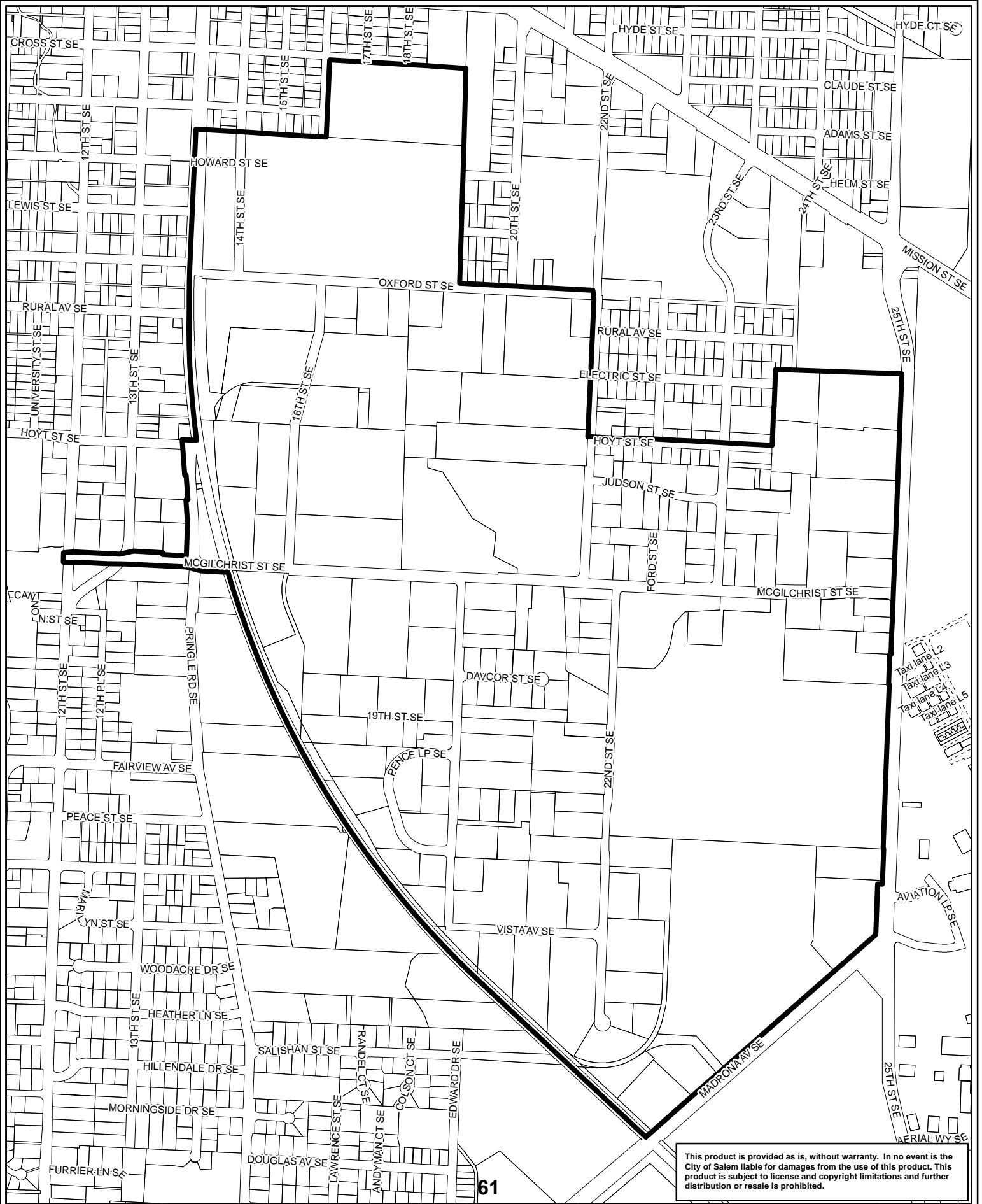
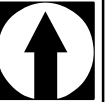
Department: Urban Development

Cost Center: Construction - Urban Renewal - Mill Creek Industrial Park URA

Cost Center No: 68-90-60-00

Acct Code	Account Name	Expenditures Budget							Difference from 15-16	% Chg from 15-16
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17			
52110	SUBSCRIPTIONS AND BOOKS	\$ -	\$ -	\$ 350	\$ 350	\$ 350	\$ 350	\$ -	-	
52130	SUPPLIES	106	-	-	-	-	-	-	-	
52150	RECORDING FEES	1,301	476	-	-	-	-	-	-	
52320	ADVERTISING	872	823	2,000	2,000	2,000	2,000	-	-	
52540	MEALS	-	141	-	-	-	-	-	-	
52610	AUDIT SERVICES	-	850	870	870	870	870	-	-	
52620	CONSTRUCTION CONTRACTS	4,215,020	-	2,095,540	2,108,340	2,108,340	2,108,340	12,800	0.6%	
52640	ENGINEERING/ARCHITECT SVCS	13,118	-	-	-	-	-	-	-	
52670	OTHER PROFESSIONAL SERVICES	93,452	75	-	-	-	-	-	-	
52710	MEMBERSHIP DUES	577	489	280	220	220	220	(60)	-21.4%	
52740	PERMITS	853	-	-	-	-	-	-	-	
53765	INTEREST - SHORT TERM	120	150	-	-	-	-	-	-	
53767	BANKING AND INVESTMENT FEES	-	-	-	2,030	2,030	2,030	-	-	
53812	INTRA CITY - DIRECT CHARGE	65,667	98,501	111,650	116,980	116,980	116,980	5,330	4.8%	
53813	INTRA CITY - BUDGETED TRANSFER	3,911	75,000	75,000	75,000	75,000	75,000	-	-	
53815	INTRA CITY - INTERDEPT. BILLING	77,549	1,593	-	-	-	-	-	-	
53851	COPY	-	414	500	500	500	500	-	-	
53854	PHOTOCOPIES	75	25	100	100	100	100	-	-	
53900	COST ALLOCATION PLAN	48,150	40,730	45,390	36,400	36,400	36,400	(8,990)	-19.8%	
	Total Materials and Services	\$ 4,520,771	\$ 219,267	\$ 2,331,680	\$ 2,342,790	\$ 2,342,790	\$ 2,342,790	\$ 9,080	0.5%	
	Total Requirements	\$ 4,520,771	\$ 219,267	\$ 2,331,680	\$ 2,342,790	\$ 2,342,790	\$ 2,342,790	\$ 9,080	0.5%	





Taxi lane L2
Taxi lane L3
Taxi lane L4
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**TAX ALLOCATION IMPROVEMENT FUND RESOURCES
MCGILCHRIST URBAN RENEWAL AREA (URA)
(265-68-90-70-00)
FY 2016-17**

Proceeds are available to fund projects in the McGilchrist URA.

MCGILCHRIST URA RESOURCES DETAIL

Acct. No.	Description	Adopted
39910	BEGINNING WORKING CAPITAL	\$ 2,720,300

TOTAL FY 2016-17 RESOURCES BUDGET	\$	2,728,800
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**URBAN RENEWAL AGENCY RESOURCES
2016 TO 2017
FUND NO. 265
TAX ALLOCATION IMPROVEMENT**

Department: Urban Development
Cost Center: Urban Renewal - McGilchrist URA
Cost Center No: 68-90-70-00

Acct Code	Account Name	Resources Budget							
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
36210	INTEREST	\$ 2,960	\$ 3,814	\$ 2,500	\$ 8,500	\$ 8,500	\$ 8,500	\$ 6,000	240.0%
	Total Interest on Investments	\$ 2,960	\$ 3,814	\$ 2,500	\$ 8,500	\$ 8,500	\$ 8,500	\$ 6,000	240.0%
38719	DU JOUR FINANCING	\$ -	\$ 1,500,000	\$ 1,000,000	\$ -	\$ -	\$ -	\$ (1,000,000)	-100.0%
	Total Other	\$ -	\$ 1,500,000	\$ 1,000,000	\$ -	\$ -	\$ -	\$ (1,000,000)	-100.0%
39910	BEGINNING WORKING CAPITAL	\$ 545,953	\$ 538,962	\$ 2,029,930	\$ 2,720,300	\$ 2,720,300	\$ 2,720,300	\$ 690,370	34.0%
	Total Beginning Balances	\$ 545,953	\$ 538,962	\$ 2,029,930	\$ 2,720,300	\$ 2,720,300	\$ 2,720,300	\$ 690,370	34.0%
	Total Resources	\$ 548,913	\$ 2,042,776	\$ 3,032,430	\$ 2,728,800	\$ 2,728,800	\$ 2,728,800	\$ (303,630)	-10.0%



**TAX ALLOCATION IMPROVEMENT
MCGILCHRIST URA
FY 2016-17
(265-68-90-70-00)**

No.	Project	Project No.	Description	Estimated Cost	Neighborhood Association	Ward
<u>CARRYOVER PROJECTS</u>						
1.	McGilchrist - Design Road Improvements	-	Complete roadway design and permitting for improvements from 12th Street to 25th Street, including intersection improvements at 12th Street.	\$ 881,350	SESNA	2
<u>GENERAL PROJECTS</u>						
2.	Project Coordination and Support	687000	Urban Development Department staff services for planning and implementing projects within the McGilchrist URA, including project management, coordination with Public Works, financial and real estate services, and coordination with development teams interested in the area.	\$ 38,960	SESNA	2
3.	Indirect Cost Allocation Plan	687000	Provides funds to reimburse the City General Fund for the cost of providing City services to the McGilchrist URA.	\$ 3,750	SESNA	2
4.	Committed to Future Projects	-	Funds held in reserve for future projects specified in approved urban renewal plan for the McGilchrist URA.	\$ 1,804,740	SESNA	2
TOTAL PROJECTS				<u>\$ 2,728,800</u>		
<u>SOURCES OF FUNDS</u>						
				Beginning fund balance	\$ 2,720,300	
				Interest	8,500	
				TOTAL	<u>\$ 2,728,800</u>	
				Less total projects	<u>(2,728,800)</u>	
				Unappropriated balance	<u>\$ -</u>	

**TAX ALLOCATION IMPROVEMENT FUND
MCGILCHRIST URA
(265-68-90-70-00)
FY 2016-17**

MCGILCHRIST URA EXPENDITURES DETAIL

Acct		
No.	Description	Adopted
53812	INTRA CITY - DIRECT CHARGE (LABOR)	
	Urban Development project management (101-64100000)	\$ 35,990

TOTAL FY 2016-17 EXPENDITURES BUDGET

\$ 2,728,800

**URBAN RENEWAL AGENCY BUDGET
2016 TO 2017
FUND NO. 265
TAX ALLOCATION IMPROVEMENT**

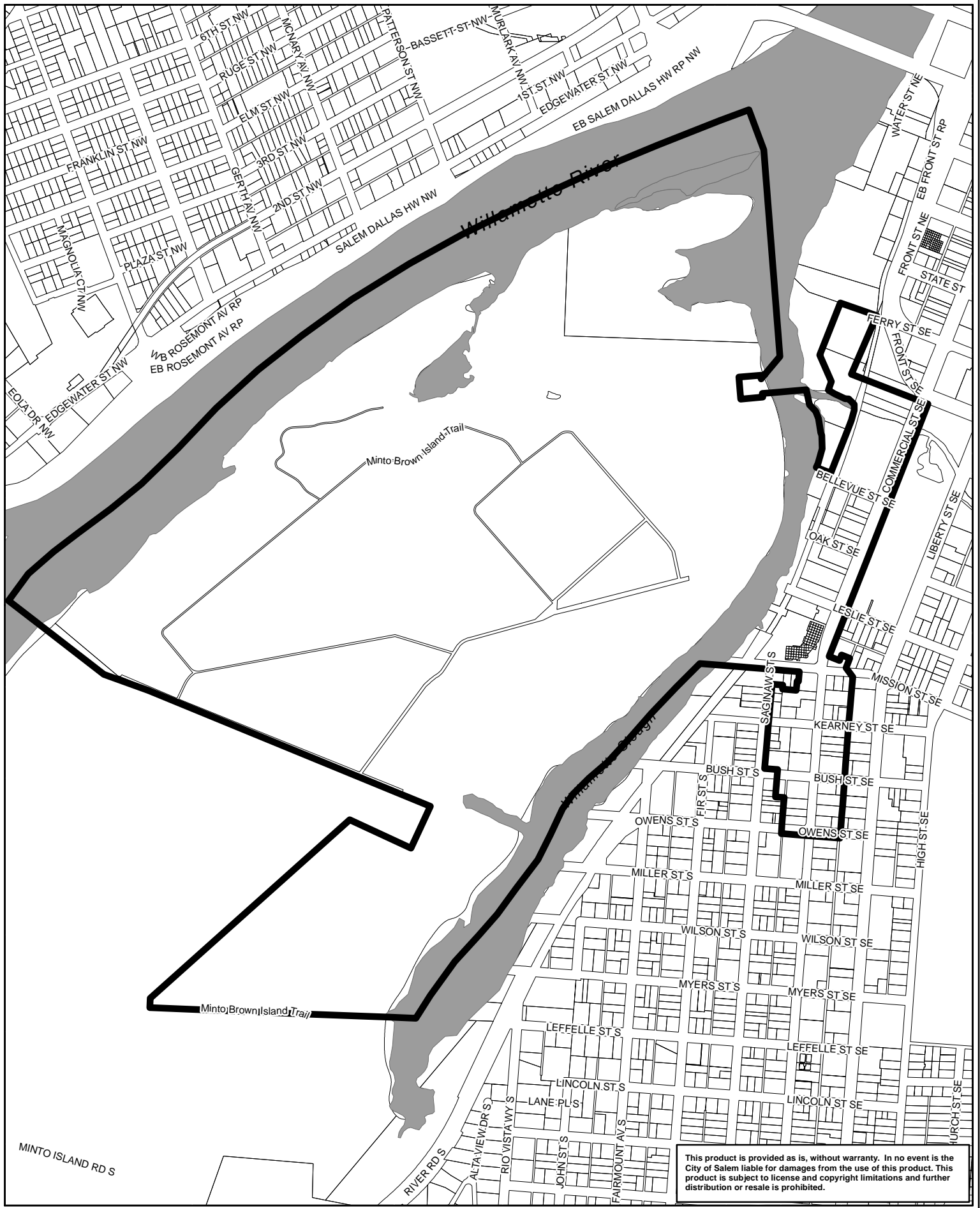
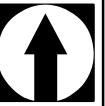
Department: Urban Development
 Cost Center: Construction - Urban Renewal - McGilchrist URA
 Cost Center No: 68-90-70-00

Acct Code	Account Name	Expenditures Budget							
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
52110	SUBSCRIPTION AND BOOKS	\$ -	\$ -	\$ 100	\$ 140	\$ 140	\$ 140	\$ 40	40.0%
52320	ADVERTISING	353	2,861	-	-	-	-	-	-
52610	AUDIT SERVICES	-	100	100	110	110	110	10	10.0%
52620	CONSTRUCTION CONTRACTS	-	-	2,994,180	2,686,090	2,686,090	2,686,090	(308,090)	-10.3%
52670	OTHER PROFESSIONAL SERVICES	27	52	-	-	-	-	-	-
52710	MEMBERSHIP DUES	298	298	160	160	160	160	-	-
53767	BANKING AND INVESTMENT FEES	-	-	-	2,360	2,360	2,360	2,360	-
53812	INTRA CITY - DIRECT CHARGE	3,376	18,590	34,510	35,990	35,990	35,990	1,480	4.3%
53813	INTRA CITY - BUDGETED TRANSFER	218	-	-	-	-	-	-	-
53815	INTRA CITY - INTERDEPT. BILLING	290	215	-	-	-	-	-	-
53851	COPY	-	99	100	100	100	100	-	-
53854	PHOTOCOPIES	-	-	100	100	100	100	-	-
53900	COST ALLOCATION PLAN	5,390	2,030	3,180	3,750	3,750	3,750	570	17.9%
	Total Materials and Services	\$ 9,952	\$ 24,246	\$ 3,032,430	\$ 2,728,800	\$ 2,728,800	\$ 2,728,800	\$ (303,630)	-10.0%
	Total Requirements	\$ 9,952	\$ 24,246	\$ 3,032,430	\$ 2,728,800	\$ 2,728,800	\$ 2,728,800	\$ (303,630)	-10.0%



South Waterfront Urban Renewal Area

Fiscal Year 2016-2017



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**TAX ALLOCATION IMPROVEMENT FUND RESOURCES
SOUTH WATERFRONT URBAN RENEWAL AREA (URA)
(265-68-90-80-00)
FY 2016-17**

Proceeds are available to fund projects in the South Waterfront URA.

SOUTH WATERFRONT URA RESOURCES DETAIL

Acct. No.	Description	Adopted
39910	BEGINNING WORKING CAPITAL	\$ 481,880

TOTAL FY 2016-17 RESOURCES BUDGET	\$ 483,380
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**URBAN RENEWAL AGENCY RESOURCES
2016 TO 2017
FUND NO. 265
TAX ALLOCATION IMPROVEMENT**

Department: Urban Development
Cost Center: Urban Renewal - South Waterfront URA
Cost Center No: 68-90-80-00

Acct Code	Account Name	Resources Budget							
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
36210	INTEREST	\$ 1,793	\$ 1,533	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	-
	Total Interest on Investments	\$ 1,793	\$ 1,533	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	-
38719	DU JOUR FINANCING	\$ 125,000	\$ 175,000	\$ 175,000	\$ -	\$ -	\$ -	\$ (175,000)	-100.0%
	Total Other	\$ 125,000	\$ 175,000	\$ 175,000	\$ -	\$ -	\$ -	\$ (175,000)	-100.0%
39910	BEGINNING WORKING CAPITAL	\$ 313,385	\$ 268,995	\$ 375,440	\$ 481,880	\$ 481,880	\$ 481,880	\$ 106,440	28.4%
	Total Beginning Balances	\$ 313,385	\$ 268,995	\$ 375,440	\$ 481,880	\$ 481,880	\$ 481,880	\$ 106,440	28.4%
	Total Resources	\$ 440,178	\$ 445,529	\$ 551,940	\$ 483,380	\$ 483,380	\$ 483,380	\$ (68,560)	-12.4%



**TAX ALLOCATION IMPROVEMENT
SOUTH WATERFRONT URA
FY 2016-17
(265-68-90-80-00)**

No.	Project	Project No.	Description	Estimated Cost	Neighborhood Association	Ward
1.	Project Coordination and Support	-	Urban Development Department staff services for planning and implementing projects within the South Waterfront URA, including project management, coordination with Public Works, and financial services.	\$ 29,540	SCAN, CANDO	1, 2, 7
2.	Indirect Cost Allocation Plan	-	Provides funds to reimburse the City General Fund for the cost of providing City services to the South Waterfront URA.	\$ 7,070	SCAN, CANDO	1, 2, 7
3.	Committed to Future Projects	-	Funds held in reserve for future projects specified in approved urban renewal plan for the South Waterfront URA.	\$ 446,770	SCAN, CANDO	1, 2, 7

TOTAL PROJECTS

\$ 483,380

SOURCES OF FUNDS

Beginning fund balance

\$ 481,880

Interest

1,500

TOTAL

\$ 483,380

Less total projects

(483,380)

Unappropriated balance

\$ -

**TAX ALLOCATION IMPROVEMENT FUND
SOUTH WATERFRONT URA
(265-68-90-80-00)
FY 2016-17**

SOUTH WATERFRONT URA EXPENDITURES DETAIL

Acct No.	Description	Adopted
53812	INTRA CITY - DIRECT CHARGE (LABOR) Urban Development project management (101-64100000)	\$ 28,780

TOTAL FY 2016-17 EXPENDITURES BUDGET	\$ 483,380
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**URBAN RENEWAL AGENCY BUDGET
2016 TO 2017
FUND NO. 265
TAX ALLOCATION IMPROVEMENT**

Department: Urban Development
 Cost Center: Construction - Urban Renewal - South Waterfront URA
 Cost Center No: 68-90-80-00

Acct Code	Account Name	Expenditures Budget							
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
52110	SUBSCRIPTIONS AND BOOKS	\$ -	\$ -	\$ 100	\$ 30	\$ 30	\$ 30	\$ (70)	-70.0%
52130	SUPPLIES	53	-	-	-	-	-	-	-
52320	ADVERTISING	335	149	-	-	-	-	-	-
52610	AUDIT SERVICES	-	100	100	110	110	110	10	10.0%
52620	CONSTRUCTION CONTRACTS	-	-	501,280	446,770	446,770	446,770	(54,510)	-10.9%
52640	ENGINEERING/ARCHITECT SVCS	439	-	-	-	-	-	-	-
52670	OTHER PROFESSIONAL SERVICES	6,845	10	-	-	-	-	-	-
52710	MEMBERSHIP DUES	89	81	50	70	70	70	20	40.0%
53767	BANKING AND INVESTMENT FEES	-	-	-	350	350	350	350	-
53812	INTRA CITY - DIRECT CHARGE	21,231	7,526	42,940	28,780	28,780	28,780	(14,160)	-33.0%
53813	INTRA CITY - BUDGETED TRANSFER	1,067	-	-	-	-	-	-	-
53815	INTRA CITY - INTERDEPT. BILLING	290	215	-	-	-	-	-	-
53851	COPY	184	-	100	100	100	100	-	-
53854	PHOTOCOPIES	-	-	100	100	100	100	-	-
53900	INDIRECT COST ALLOCATION PLAN	17,950	25,060	7,270	7,070	7,070	7,070	(200)	-2.8%
54811	SPECIAL PAYMENTS - EASEMENT	-	57,696	-	-	-	-	-	-
54850	OTHER SPECIAL PAYMENTS	122,700	30,000	-	-	-	-	-	-
	Total Materials and Services	\$ 171,183	\$ 120,837	\$ 551,940	\$ 483,380	\$ 483,380	\$ 483,380	\$ (68,560)	-12.4%
	Total Requirements	\$ 171,183	\$ 120,837	\$ 551,940	\$ 483,380	\$ 483,380	\$ 483,380	\$ (68,560)	-12.4%





Urban Renewal
Summaries and Budgets

FISCAL YEAR 2016-17 BUDGET

Salem Convention Center

Convention Center Gain / Loss Reserve

SALEM CONVENTION CENTER FUND
(345-68-20-00)
FY 2016-17

FUND RESOURCES DETAIL

Acct. No.	Description	Adopted
32051	FOOD SALES	\$ 2,390,000
34110	LAND / BUILDING RENT Meeting room rental	\$ 565,000
34115	EQUIPMENT RENT Audio-visual equipment rental and meeting set up	\$ 445,000
35215	INTRA CITY BILLING Reimbursement from the Convention Center Gain / Loss Reserve Fund for planned capital expenditures	\$ 450,000
36895	OTHER REVENUE Marketing funds from Riverfront Downtown URA	\$ 298,590

FUND EXPENDITURES DETAIL

Acct. No.	Description	Adopted
52670	OTHER PROFESSIONAL SERVICES Unspecified convention and meeting expenses	\$ 3,398,840
55130	EQUIPMENT AND MACHINERY Capital improvements at Salem Convention Center	\$ 450,000
62110	INTERFUND TRANSFERS Distribution of program income to Convention Center Gain / Loss Reserve Fund	\$ 350,000

**URBAN RENEWAL AGENCY RESOURCES
2016 TO 2017
FUND NO. 345
SALEM CONVENTION CENTER**

Department: Non-Departmental
Cost Center: Salem Convention Center
Cost Center No: 68-20-00-00

FUND RESOURCES		Resources Budget							Difference from 15-16	% Chg from 15-16
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17			
Acct Code	Account Name									
32051	FOOD SALES	\$ 2,322,531	\$ 2,443,005	\$ 2,340,000	\$ 2,390,000	\$ 2,390,000	\$ 2,390,000	\$ 50,000	2.1%	
	Total Fees	\$ 2,322,531	\$ 2,443,005	\$ 2,340,000	\$ 2,390,000	\$ 2,390,000	\$ 2,390,000	\$ 50,000	2.1%	
34110	LAND/BUILDING RENT	\$ 612,533	\$ 676,530	\$ 550,000	\$ 565,000	\$ 565,000	\$ 565,000	\$ 15,000	2.7%	
	Total Land/Building Rent	\$ 612,533	\$ 676,530	\$ 550,000	\$ 565,000	\$ 565,000	\$ 565,000	\$ 15,000	2.7%	
34115	EQUIPMENT RENT	\$ 538,057	\$ 614,223	\$ 410,000	\$ 445,000	\$ 445,000	\$ 445,000	\$ 35,000	8.5%	
	Total Equipment Rent	\$ 538,057	\$ 614,223	\$ 410,000	\$ 445,000	\$ 445,000	\$ 445,000	\$ 35,000	8.5%	
35215	INTRA CITY BILLING	\$ -	\$ -	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ -	-	
	Total Intra City	\$ -	\$ -	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ -	-	
36895	OTHER REVENUE	\$ 3,709	\$ 5,612	\$ 297,000	\$ 298,590	\$ 298,590	\$ 298,590	\$ 1,590	0.5%	
	Total Other Revenue	\$ 3,709	\$ 5,612	\$ 297,000	\$ 298,590	\$ 298,590	\$ 298,590	\$ 1,590	0.5%	
39910	BEGINNING FUND BALANCE	\$ 480,101	\$ 446,464	\$ 497,270	\$ 513,370	\$ 513,370	\$ 513,370	\$ 16,100	3.2%	
	Total Beginning Fund Balance	\$ 480,101	\$ 446,464	\$ 497,270	\$ 513,370	\$ 513,370	\$ 513,370	\$ 16,100	3.2%	
	Total Resources	\$ 3,956,931	\$ 4,185,835	\$ 4,544,270	\$ 4,661,960	\$ 4,661,960	\$ 4,661,960	\$ 117,690	2.6%	

FUND EXPENDITURES		Expenditures Budget							Difference from 15-16	% Chg from 15-16
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17			
Acct Code	Account Name									
52670	OTHER PROFESSIONAL SERVICES	\$ 3,235,635	\$ 3,436,863	\$ 3,282,600	\$ 3,398,840	\$ 3,398,840	\$ 3,398,840	\$ 116,240	3.5%	
	Total Materials and Services	\$ 3,235,635	\$ 3,436,863	\$ 3,282,600	\$ 3,398,840	\$ 3,398,840	\$ 3,398,840	\$ 116,240	3.5%	
55130	EQUIPMENT AND MACHINERY	\$ -	\$ -	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ -	-	
	Total Capital Outlay	\$ -	\$ -	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ -	-	
61110	CONTINGENCIES	\$ -	\$ -	\$ 497,670	\$ 463,120	\$ 463,120	\$ 463,120	\$ (34,550)	-6.9%	
	Total Contingencies	\$ -	\$ -	\$ 497,670	\$ 463,120	\$ 463,120	\$ 463,120	\$ (34,550)	-6.9%	
62110	TRANSFERS	\$ 274,831	\$ 241,195	\$ 314,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 36,000	11.5%	
	Total Interfund Transfers	\$ 274,831	\$ 241,195	\$ 314,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 36,000	11.5%	
	Total Requirements	\$ 3,510,467	\$ 3,678,058	\$ 4,544,270	\$ 4,661,960	\$ 4,661,960	\$ 4,661,960	\$ 117,690	2.6%	

**CONVENTION CENTER FUND
(GAIN / LOSS RESERVE)
(428-68-98-61)
FY 2016-17**

FUND RESOURCES DETAIL

Acct. No.	Description	Adopted
39110	INTERFUND TRANSFER	
	Distribution of program income from Salem Convention Center	\$ 350,000

FUND EXPENDITURES DETAIL

Acct. No.	Description	Adopted
54850	OTHER SPECIAL PAYMENTS	
	Unspecified payments associated with Salem Convention Center operations	\$ 375,000
55130	EQUIPMENT AND MACHINERY	
	Reimbursement to Convention Center Fund (345) for capital improvements	\$ 450,000

Fund 428 To receive contributions from the Urban Renewal Agency and Convention Center Manager to fund working capital shortfalls and capital projects.

**URBAN RENEWAL AGENCY
2016 TO 2017
FUND NO. 428
CONVENTION CENTER (GAIN / LOSS RESERVE)**

Department: Non-Departmental
Cost Center: Convention Center (Gain / Loss Reserve)
Cost Center No: 68-98-61-00

FUND RESOURCES		Resources Budget							
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
Acct Code	Account Name								
36210	INTEREST	\$ 22,031	\$ 25,817	\$ 20,000	\$ 25,600	\$ 25,600	\$ 25,600	\$ 5,600	28.0%
	Total Interest	\$ 22,031	\$ 25,817	\$ 20,000	\$ 25,600	\$ 25,600	\$ 25,600	\$ 5,600	28.0%
39110	INTERFUND TRANSFERS	\$ 274,831	\$ 241,195	\$ 314,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 36,000	11.5%
	Total Transfers	\$ 274,831	\$ 241,195	\$ 314,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 36,000	11.5%
39910	BEGINNING FUND BALANCE	\$ 3,979,830	\$ 4,064,744	\$ 4,119,090	\$ 4,317,540	\$ 4,317,540	\$ 4,317,540	\$ 198,450	4.8%
	Total Beginning Fund Balance	\$ 3,979,830	\$ 4,064,744	\$ 4,119,090	\$ 4,317,540	\$ 4,317,540	\$ 4,317,540	\$ 198,450	4.8%
	Total Resources	\$ 4,276,692	\$ 4,331,755	\$ 4,453,090	\$ 4,693,140	\$ 4,693,140	\$ 4,693,140	\$ 240,050	5.4%

FUND EXPENDITURES		Expenditures Budget							
		Actual 13-14	Actual 14-15	Budget 15-16	Mgr Rec 16-17	BC Rec 16-17	Adopted 16-17	Difference from 15-16	% Chg from 15-16
Acct Code	Account Name								
52670	OTHER EXPENSES	\$ 4,097	\$ 43,225	\$ -	\$ -	\$ -	\$ -	\$ -	-
54850	OTHER SPECIAL PAYMENTS	207,852	71,560	375,000	375,000	375,000	375,000	-	-
	Total Materials and Services	\$ 211,949	\$ 114,785	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ -	-
55130	EQUIPMENT AND MACHINERY	\$ -	\$ -	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ -	-
	Total Capital Outlay	\$ -	\$ -	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ -	-
	Total Requirements	\$ 211,949	\$ 114,785	\$ 825,000	\$ 825,000	\$ 825,000	\$ 825,000	\$ -	-

Budget Adoption

PUBLIC NOTICE

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

A public meeting of the Budget Committee of the Urban Renewal Agency of the City of Salem, Marion/Polk County, State of Oregon, to discuss the budget for the fiscal year July 1, 2016 to June 30, 2017 will be held at the Civic Center, City Council Chambers, Room 240, 555 Liberty Street SE, Salem, Oregon. The Urban Renewal Agency Budget will be reviewed during the public meeting on May 4, 2016. The purpose of the meeting is to receive the budget message and public comment on the City's proposed budget. A copy of the complete budget document may be viewed or obtained on and after April 14, 2016 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 internet on and after April 14, 2016 at: <http://www.cityofsalem.net/departments/Budget/Pages/FY2016-17.aspx>.

For additional information, contact Kelley Jacobs at (503)588-6049 or kjacobs@cityofsalem.net. Americans with Disabilities Act accommodations shall be provided upon request with 24 hours advance notice.

Statesman Journal
April 14, 2016

PUBLIC NOTICE

NOTICE OF BUDGET HEARING

A meeting of the Urban Renewal Agency of the City of Salem will be held on June 6, 2016 at 6:30 pm at City Council Chambers, 555 Liberty St. SE Room 240, Salem, Oregon. This is a public meeting where deliberation of the budget for the fiscal year beginning July 1, 2016 as approved by the Urban Renewal Agency Budget Committee will take place. Any person may appear at this meeting and discuss the Urban Renewal Agency Budget Committee approved budget. A summary of the budget is presented below. A copy of the budget may be viewed between 8:00 am and 5:00 pm on normal working days at Room 230 in the Civic Center or at the Salem Public Library during normal Library hours. The budget is also available on the Internet at <http://www.cityofsalem.net/budget>. This budget was prepared on a basis of accounting that is consistent with the basis of accounting used during the preceding year. Major changes, if any, and their affect on the budget are explained below. This budget is for an annual period. Americans with Disabilities Act accommodations for the June 6, 2016 meeting shall be provided upon request with 24 hours advance notice.

Contact: Kelley Jacobs Telephone: 503-588-6049 Email: kiacobs@cityofsalem.net

TOTAL OF ALL FUNDS	FINANCIAL SUMMARY - RESOURCES		
	Actual Amount 2014-15	Adopted Budget This Year 2015-16	Approved Budget Next Year 2016-17
Beginning Fund Balance/ Net Working Capital	38,190,881	38,477,490	40,870,530
Federal, State and All Other Grants	0	0	0
Revenue from Bonds and Other Debt	6,325,000	6,302,920	6,927,920
Interfund Transfers	3,160,175	764,000	800,000
All Other Resources Except Division of Tax and Special Levy	5,302,116	7,308,930	4,931,190
Revenue from Division of Tax	8,288,217	8,340,390	9,273,650
Revenue from Special Levy	4,445,282	2,717,090	2,795,430
Total Resources	65,711,671	63,910,820	65,598,720

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	0	0	0
Materials and Services	6,119,193	25,420,520	24,156,270
Capital Outlay	0	900,000	900,000
Debt Service	11,583,408	9,315,550	9,715,180
Interfund Transfers	2,861,555	314,000	350,000
Contingencies	0	497,670	463,120
All Other Expenditures and Requirements	6,596,637	5,992,290	7,102,560
Unappropriated Ending Fund Balance	38,550,878	21,470,790	22,911,590
Total Requirements	65,711,671	63,910,820	65,598,720

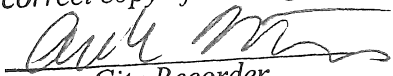
FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM			
Name of Organizational Unit or Program			
There are no full-time equivalent employees associated with Urban Renewal Area budgets.			
Pringle Creek Urban Renewal Area	3,129	0	0
Riverfront Downtown Urban Renewal Area	15,335,247	18,552,070	18,667,720
Fairview Industrial Park Urban Renewal Area	298,635	2,338,900	2,294,290
North Gateway Urban Renewal Area	4,488,310	5,632,000	8,153,290
West Salem Urban Renewal Area	1,053,196	2,741,400	2,329,700
Mill Creek Industrial Park Urban Renewal Area	369,274	3,046,420	2,542,990
McGilchrist Urban Renewal Area	1,524,314	4,032,930	2,728,800
South Waterfront Urban Renewal Area	295,845	727,040	483,380
Salem Convention Center	3,792,843	5,369,270	5,486,960
Not Allocated to Organizational Unit or Program	38,550,878	21,470,790	22,911,590
Total Requirements	65,711,671	63,910,820	65,598,720
Total FTE	0	0	0

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING
URBAN RENEWAL AGENCY (URA) CHANGES IN ACTIVITY
Riverfront Downtown URA - Increased debt service payment for short-term borrowing offset by lowered project costs for the URA resulting from a pay down on the Convention Center Section 108 loan in the prior year.
Fairview URA - No year-to-year change.
North Gateway URA - Short-term borrowing debt service payment (as compared to no debt service in the prior year) and increased appropriation for future projects.
West Salem URA - Lowered debt service payments and lowered appropriation for future projects.
Mill Creek Industrial Park URA - Lowered debt service costs.
McGilchrist URA - No short-term borrowing (as compared to the prior year) and lowered appropriation for projects.
South Waterfront URA - No short-term borrowing (as compared to the prior year) and lowered appropriation for projects.
Salem Convention Center - Increased appropriation for Convention Center Services (Fund 345).

URBAN RENEWAL AGENCY (URA) SOURCES OF FINANCING
Beginning Fund Balance/Net Working Capital - Year-over-year increase for Convention Center and in all URAs with the exception of Riverfront Downtown and Fairview Industrial Park.
Revenue from Bonds and Other Debt - Increase in short-term borrowing in Riverfront Downtown and North Gateway URAs, offset by decrease in West Salem, McGilchrist, and South Waterfront URAs.
Interfund Transfers - No significant change.
All Other Resources Except Division of Taxes and Special Levy - Decrease due to repayment of commercial loans to Riverfront Downtown URA in prior year.
Revenue from Division of Taxes - Increase due to anticipated gains in valuation in all URAs with the exception of South Waterfront.
Revenue from Special Levy - Increase in Riverfront Downtown levy.

LONG TERM DEBT	STATEMENT OF INDEBTEDNESS	
	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	5,975,000	0
Short Term Borrowings	0	5,700,000
Other Borrowings	8,875,960	1,227,920
Total	14,850,960	6,927,920

*Certified to be a true and
correct copy of the original*


City Recorder
City of Salem, Oregon

RESOLUTION NO. 16-5 URA

A RESOLUTION ADOPTING THE BUDGET OF THE URBAN RENEWAL AGENCY OF THE CITY OF SALEM, OREGON, FOR FISCAL YEAR 2016-2017, MAKING APPROPRIATIONS, AND IMPOSING AND CATEGORIZING TAXES

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

Section 1. The Board of the Urban Renewal Agency of the City of Salem, Oregon, hereby adopts the budget for the Urban Renewal Agency of the City of Salem, Oregon (the "Agency"), for the fiscal year beginning July 1, 2016, and ending June 30, 2017, in the sum of \$42,792,130, plus an unappropriated ending fund balance of \$22,911,590, for a total of \$65,703,720.

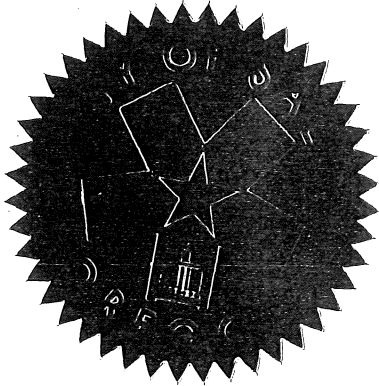
Section 2. The Board of the Urban Renewal Agency of the City of Salem, Oregon, hereby declares that the division of taxes and special levies will be determined, calculated, and imposed for each urban renewal plan area as provided by law as follows:

- **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%.

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, 2016.

Section 4. This resolution is effective upon adoption.

ADOPTED by the Board this 27th day of June, 2016.



ATTEST:

Carille Matt

City Recorder

Approved by City Attorney: _____

[Signature]

Checked by: K. Jacobs

URBAN RENEWAL AGENCY OF THE CITY OF SALEM BUDGET
 FY 2016-17
 FINAL BUDGET APPROPRIATIONS

FUND	OPERATING	NON-OPERATING BUDGET			TOTAL
	PROGRAM BUDGET	DEBT SERVICE	INTERFUND TRANSFERS	CONTINGENCY	
TAX ALLOCATION BOND DEBT	\$0	\$9,715,180	\$0	\$0	\$9,715,180
TAX ALLOCATION IMPROVEMENT FUND	27,589,990	0	0	0	27,589,990
SALEM CONVENTION CENTER FUND	3,848,840	0	350,000	463,120	4,661,960
CONVENTION CENTER FUND	825,000	0	0	0	825,000
TOTAL URBAN RENEWAL	\$32,263,830	\$9,715,180	\$350,000	\$463,120	\$42,792,130

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 authorizes its 2016-17 ad valorem tax increment amounts
(Agency Name)

by plan area for the tax roll of

Marion / Polk
(County Name)

Kelley Jacobs
(Contact Person)

503-588-6049
(Telephone Number)

6/29/2016
(Date Submitted)

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

kjacobs@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). For definition of Option One plans, see ORS 457.435(2)(a)

Plan Area Name	Increment Value to Use*	100% from Division of Tax*	Special Levy Amount**
Riverfront / Downtown	\$ Or	Yes <u> X </u>	Remainder
North Gateway	\$ Or	Yes <u> X </u>	\$
	\$ Or	Yes <u> </u>	\$
	\$ Or	Yes <u> </u>	\$

Part 2: Option Three Plans (Standard Rate). For definition of Option Three plans, see ORS 457.435(2)(c)

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

Part 3: Other Standard Rate Plans. For definition of standard rate plans, see ORS 457.445(2)

Plan Area Name	Increment Value to Use*	100% from Division of Tax*	
West Salem	\$ Or	Yes <u> X </u>	
	\$ Or	Yes <u> </u>	
	\$ Or	Yes <u> </u>	
	\$ Or	Yes <u> </u>	
	\$ Or	Yes <u> </u>	

Part 4: Other Reduced Rate Plans. For definition of reduced rate plans, see ORS 457.445(1)

Plan Area Name	Increment Value to Use*	100% from Division of Tax*	
Mill Creek Industrial Park	\$ Or	Yes <u> X </u>	
McGilchrist	\$ Or	Yes <u> X </u>	
South Waterfront	\$ Or	Yes <u> X </u>	
	\$ Or	Yes <u> </u>	
	\$ Or	Yes <u> </u>	

Notice to Assessor of Permanent Increase in Frozen Value. Effective 2015-2016, permanently increase frozen value to:

Plan Area Name	New frozen value \$
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.