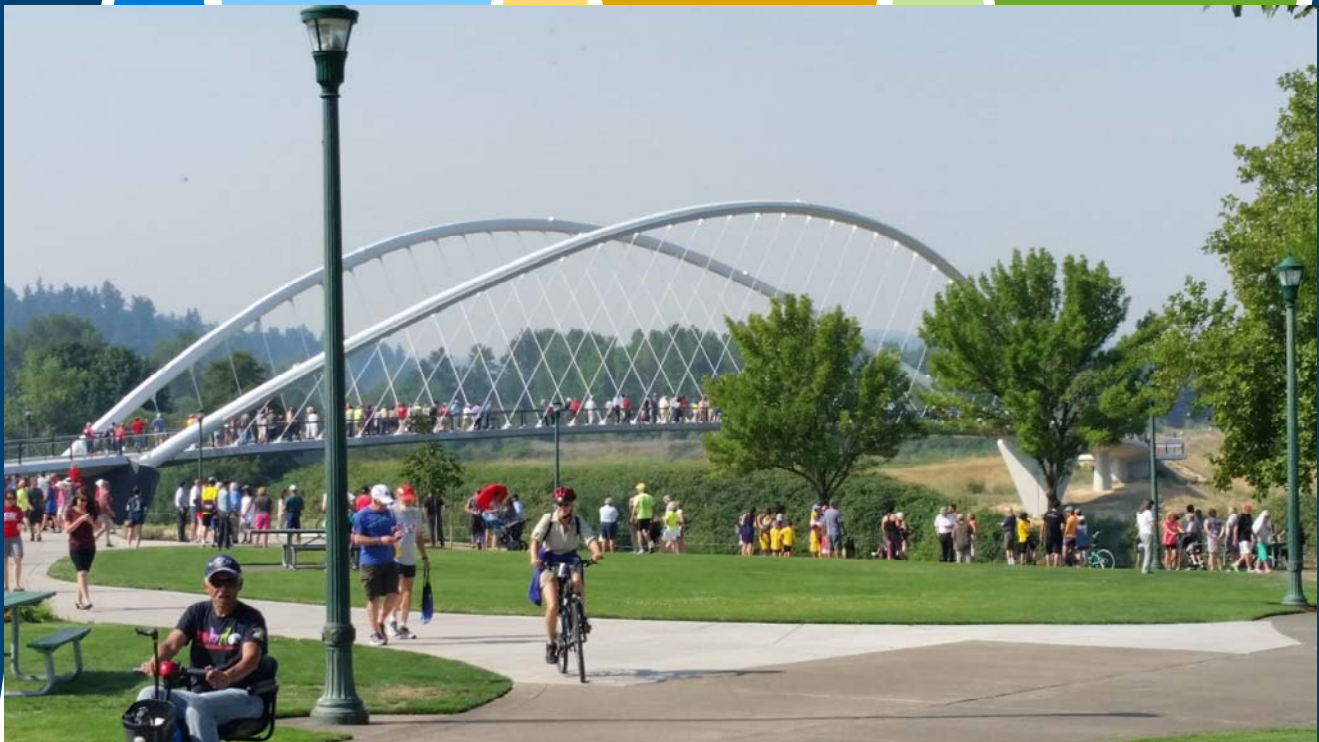


# Fiscal Year 2017-18 ADOPTED BUDGET



● Urban Renewal Agency ● Salem Convention Center ●

Book 3 of 3

# City of Salem, Oregon

# URBAN RENEWAL AGENCY of the CITY OF SALEM OFFICIALS

Mayor / Chair  
Chuck Bennett

## Board of Directors

Cara Kaser  
Tom Andersen  
Brad Nanke  
Steve McCoid  
Matt Ausec  
Chris Hoy  
Sally Cook  
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  
Scott Bassett  
Vacant  
Clark Hazlett  
Steve Bergmann  
Derik Milton  
Vanessa Nordyke

Municipal Judge  
Jane Aiken

## Administrative Staff

Executive Director  
Steve Powers

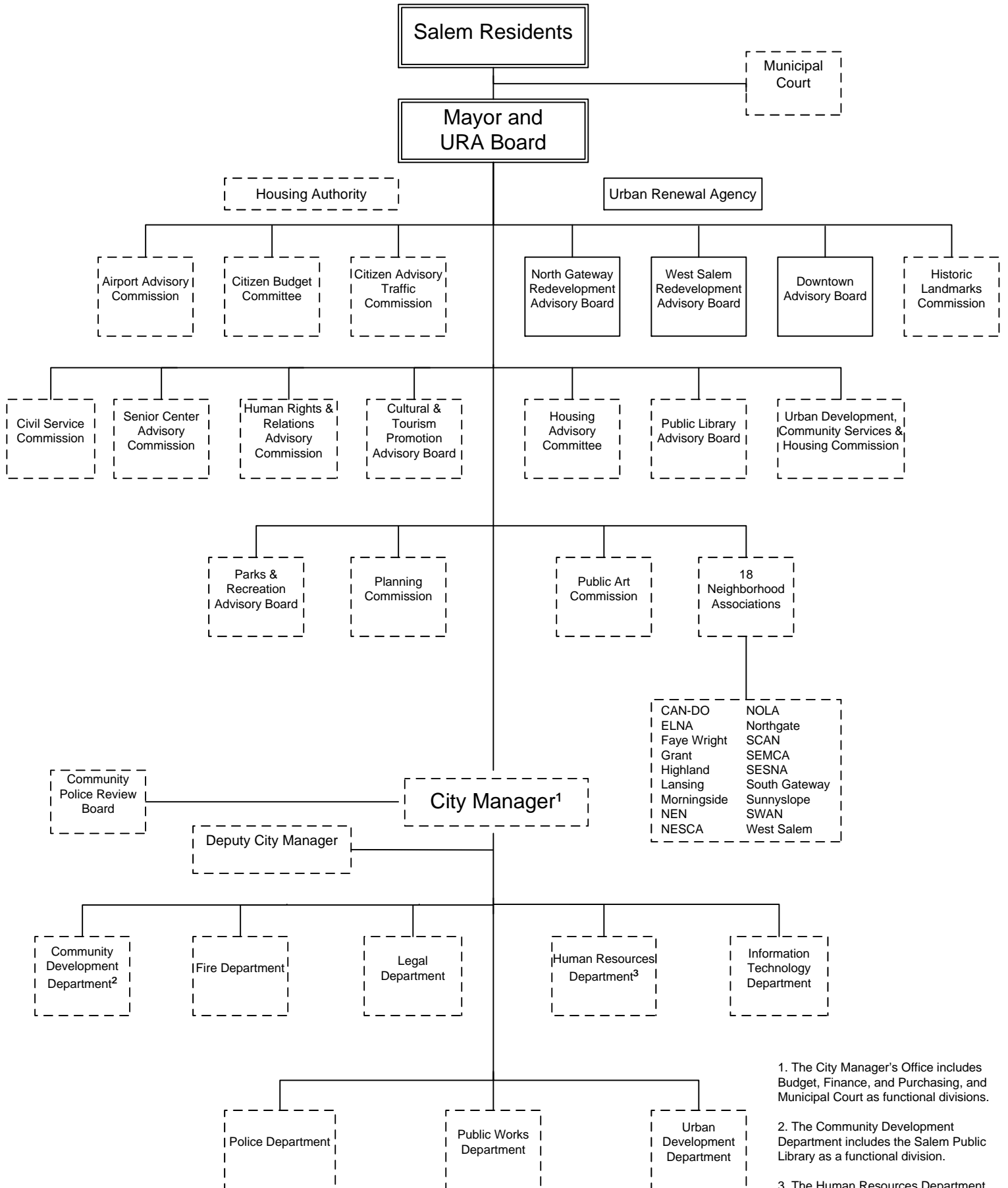
Deputy City Manager	Kacey Duncan
Human Resources Director	Mina Hanssen
City Attorney	Dan Atchison
Interim Community Development Director	Lisa Anderson-Ogilvie
Public Works Director	Peter Fernandez
Police Chief	Gerald Moore
Fire Chief	Mike Niblock
Information Technology Director	Krishna Namburi
Urban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

## Budget Staff

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

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

July 1, 2017



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

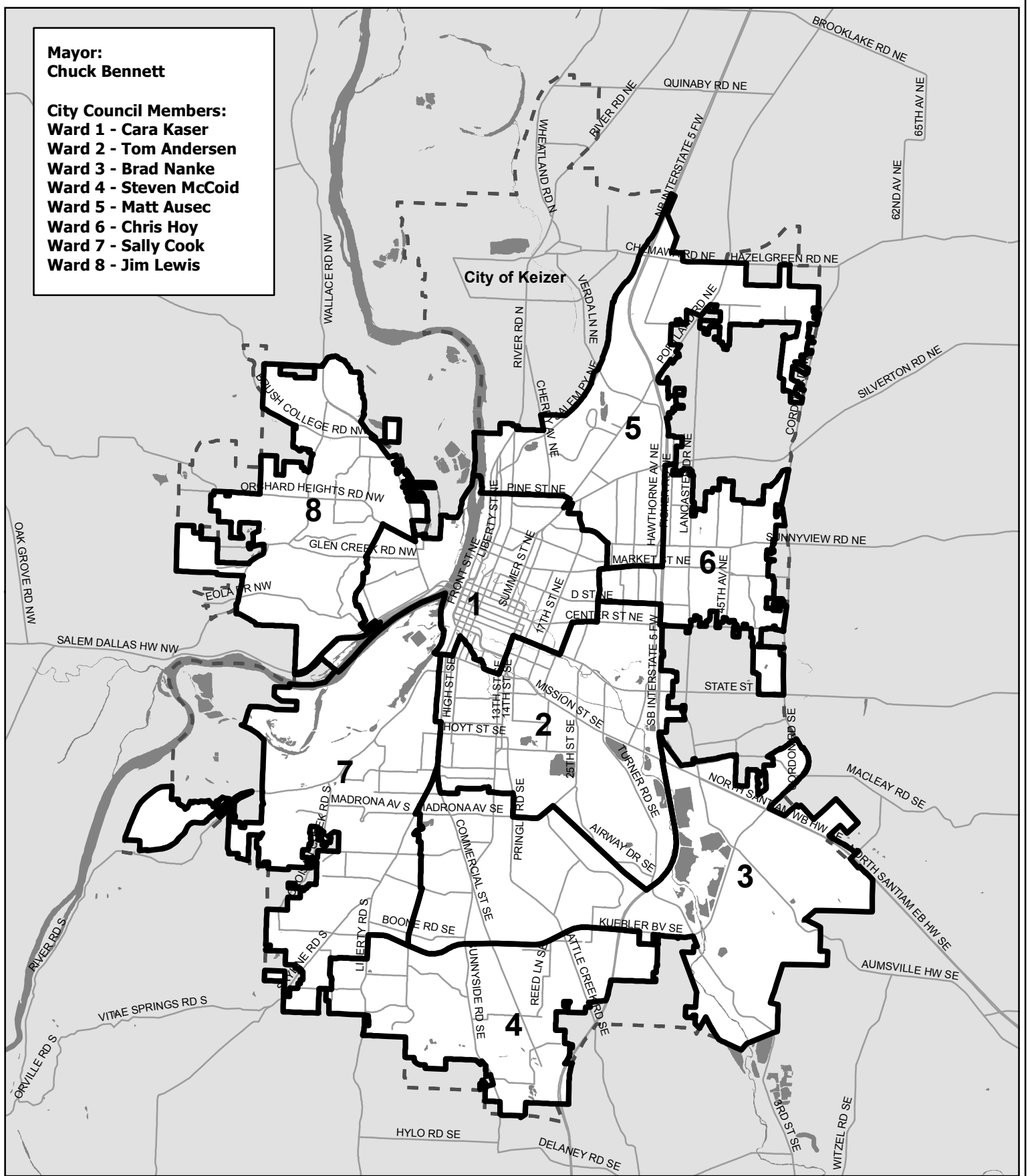
2. The Community Development Department includes the Salem Public Library as a functional division.

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



**Mayor:**  
**Chuck Bennett**

**City Council Members:**  
**Ward 1 - Cara Kaser**  
**Ward 2 - Tom Andersen**  
**Ward 3 - Brad Nanke**  
**Ward 4 - Steven McCoid**  
**Ward 5 - Matt Ausec**  
**Ward 6 - Chris Hoy**  
**Ward 7 - Sally Cook**  
**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 2017-18

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

Dear Chairperson and Budget Committee Members:

### FY 2017-18 Budget Summary ---

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. Four of the areas will have significant activity and expenditures in FY 2017-18.

The budget for the Riverfront Downtown Urban Renewal Area (URA) continues to fund projects identified in the 2011 Action Plan as recommended by the Downtown Advisory Board in alignment with input from focus groups convened in 2016. Projects include the construction of a new traffic signal and other improvements at Union and Commercial Streets NE. The FY 2017-18 budget also includes \$5 million in grant funding, as well as \$250,000 in loan funding for improvements to commercial and mixed-use buildings located in the Riverfront Downtown URA, and \$3 million for the design and construction of streetscape improvements within the Riverfront Downtown URA, with specific locations to be determined at a later date. The budget also includes \$50,000 to begin the process of streamlining zoning code in the North Waterfront area to help expedite redevelopment.

The North Gateway URA budget continues to fund projects identified in the Portland Road Corridor Action Plan and recommended by the North Gateway Redevelopment Advisory Board (NGRAB). The budget includes \$4.9 million of funding for construction of streetscape improvements on Portland Road NE between Bill Frey Drive NE and Hyacinth Street NE, including up to two pedestrian crosswalks with signals. In addition, the FY 2017-18 budget includes \$3.1 million in funding for the North Gateway URA loan and grant programs and \$8 million in funds set aside for future allocation to projects or programs that recommended in the Corridor Action Plan.

The Mill Creek URA budget includes \$300,000 to fund final design and construction of Mill Creek Drive improvements to support further development within the URA and \$2.5 million set aside for future allocation to projects needed to prepare the industrial park for further development.

The McGilchrist URA's budget includes \$2.6 million in unallocated funds. These funds are available for future grant match or other support for road construction.

The Fairview URA 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 the best use of these funds.

The budget for the West Salem URA includes \$500,000 of grant funds and \$547,380 in funds set aside for future allocation to projects or programs that align with the recommendations of the West Salem Business District Action Plan.

Lastly, in the South Waterfront URA, 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. As a relatively new URA with a limited number of large rate payers within its boundaries, this URA does not yet have sufficient revenue to invest in many projects.

## More About the 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 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. 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 ---

In FY 2016-17, there was an increase in tax increment revenue in each of the urban renewal areas collecting increment. 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 2017-18 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 2016, 12 focus group meetings were conducted with 96 participants to revisit project priorities established in the 2011 Downtown Strategic Action Plan (Downtown Action Plan). The Downtown Action Plan makes recommendations regarding projects and programs identified in the Riverfront Downtown URA Plan to facilitate private investment in the URA. The Focus Group results indicated that community priorities center on street and streetscape projects and housing projects and there is a desire to see continued funding for streetscape improvement, property acquisition or an opportunity purchase, a housing opportunity fund, toolbox grant program, and development of a recreational commercial facility at Riverfront Park. These results were presented to the DAB and the Agency Board in the fall of 2016. The budget for FY 2017-18 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 in alignment with the focus group results.

### Central Salem Mobility Study

Design of a new traffic signal and other improvements at Union and Commercial Streets NE was completed in FY 2016-17 and construction is anticipated to be complete in FY 2017-18 with Riverfront Downtown URA funding and state grants. This project was identified as a high priority in the Central Salem Mobility Study, which identified improvements to bicycle, pedestrian, vehicular traffic, transit circulation, access, and safety in and around downtown—the study recommendations were adopted by the Agency Board in summer 2013.

### North Downtown Housing Investment Strategy

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 2017-18 budget includes \$50,000 of funds for this purpose.

### Loan and Grant Programs

The FY 2017-18 budget includes \$5 million in grant funding, as well as \$250,000 in loan funding for improvements to commercial and mixed-use buildings located in the Riverfront Downtown URA. To date these programs have improved 67 buildings and have assisted in the creation of 45 residential rental housing units downtown.

The Agency's financial 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. In 2014, the Agency Board approved the new Capital Improvement Grant Program guidelines for the Riverfront Downtown URA to incent larger development projects.

### Streetscape Improvements

The FY 2017-18 budget includes \$3 million for design and construction of streetscape improvements within the Riverfront Downtown URA, with specific locations to be determined at a later date. A Streetscape Workgroup convened in the spring of 2017 to kick-off this effort and provide input.

### Fairview Industrial Park Urban Renewal Area

The Fairview URA 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 2017-18.

### North Gateway Urban Renewal Area

#### Portland Road Corridor Strategic Action Plan

The budget for FY 2017-18 continues to fund projects identified in the Portland Road Corridor Action Plan (as allowed by the North Gateway Urban Renewal Area Plan), and recommended by the NGRAB. In March of 2016, the Agency Board adopted the recommendations of the Action Plan, which developed an investment strategy for the Portland Road Corridor that prioritized the use of the remaining funds available in the North Gateway URA and identified opportunities that maximize private investment, job creation, and economic vitality.

### Streetscape Improvements

The budget includes \$4.9 million of funding for construction of streetscape improvements on Portland Road NE between Bill Frey Drive NE and Hyacinth Street NE, including up to two pedestrian crosswalks with signals.

In addition, the FY 2017-18 budget includes \$3.1 million in funding for the North Gateway URA loan and grant programs and \$8 million in funds set aside for future allocation to projects or programs that are recommended in the Corridor Action Plan.

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

### West Salem Urban Renewal Area

To attract more significant development, the West Salem Redevelopment Grant Program guidelines were updated in July 2014; the budget for FY 2017-18 includes \$500,000 of grant funds. The FY 2017-18 budget also includes \$547,380 in funds set aside for future allocation to projects or programs that align with the recommendations of 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.

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.

### Mill Creek Industrial Park Urban Renewal Area

The FY 2017-18 budget includes \$300,000 to fund final design and construction of Mill Creek Drive improvements to support further development within the URA and \$2.5 million set aside for future allocation to projects needed to prepare the industrial park for further development.

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 FedEx 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 the Salem Economic Development Corporation (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.

### McGilchrist Urban Renewal Area

Funding in the McGilchrist URA is allocated in FY 2017-18 to complete design of improvements to McGilchrist Street SE between 12<sup>th</sup> and 25<sup>th</sup> Streets SE and complete right-of-way purchases for the road improvements. The FY 2017-18 budget includes \$2.6 million in unallocated funds in this URA. These funds are available for future grant match or other support for the road construction.

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.

## South Waterfront Urban Renewal Area

In FY 2017-18, 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.

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 2017-18. 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.

Respectfully submitted,



Steven D. Powers  
Executive Director

# Urban Renewal Summaries

Table 1

## Summary of Resources and Requirements All Funds FY 2017-18

Fund No.	Fund Name	Beginning Balance	Revenues	Expenditures	Unappropriated Balance
220	Tax Allocation Bond Debt	\$ 18,877,090	\$ 13,043,380	\$ 23,986,660	\$ 7,933,810
265	Tax Allocation Improvement	20,462,290	27,811,360	48,273,650	-
345	Salem Convention Center	505,020	4,139,220	4,644,240	-
428	Convention Center (Gain/Loss Reserve)	4,447,760	387,000	825,000	4,009,760
<b>TOTAL</b>		<b>\$ 44,292,160</b>	<b>\$ 45,380,960</b>	<b>\$ 77,729,550</b>	<b>\$ 11,943,570</b>

Table 2

## Recap of Expenditures - All Funds FY 2016-17 and FY 2017-18

Fund No.	Fund Name	Adopted 2016-17	Adopted 2017-18	Increase (Decrease)	Percent Change
220	Tax Allocation Bond Debt	\$ 9,715,180	\$ 23,986,660	\$ 14,271,480	146.9%
265	Tax Allocation Improvements	27,589,990	48,273,650	20,683,660	75.0%
345	Salem Convention Center	4,661,960	4,644,240	(17,720)	-0.4%
428	Convention Center (Gain/Loss Reserve)	825,000	825,000	-	0.0%
<b>TOTAL</b>		<b>\$ 42,792,130</b>	<b>\$ 77,729,550</b>	<b>\$ 34,937,420</b>	<b>81.6%</b>

Table 3

## Requirements by Object Category - All Funds FY 2017-18

Fund No.	Fund Name	Personal Services	Materials & Services	Capital Outlay	Other*	Total Expenditures
220	Tax Allocation Bond Debt	\$ -	\$ -	\$ -	\$ 23,986,660	\$ 23,986,660
265	Tax Allocation Improvements	-	48,273,650	-	-	48,273,650
345	Salem Convention Center	-	3,498,270	450,000	695,970	4,644,240
428	Convention Center (G/L Res.)	-	375,000	450,000	-	825,000
<b>TOTAL</b>		<b>\$ -</b>	<b>\$ 52,146,920</b>	<b>\$ 900,000</b>	<b>\$ 24,682,630</b>	<b>\$ 77,729,550</b>

\* 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 2017-18**

**Tax Allocation Bond Debt Fund (220)**

Actual 2014-15	Actual 2015-16	Adopted 2016-17		Adopted 2017-18
<u>Resources</u>				
\$ 16,791,017	\$ 15,609,743	\$ 16,128,680	Beginning Balance	\$ 18,877,090
13,184,277	11,744,983	12,528,730	Property Taxes	12,904,070
98,172	136,894	101,220	Interest Earning/Other	139,310
-	6,130,000	-	Bond/Loan Proceeds	-
<u>\$ 30,073,466</u>	<u>\$ 33,621,620</u>	<u>\$ 28,758,630</u>	Total Resources	<u>\$ 31,920,470</u>
<u>Requirements</u>				
\$ 259,955	\$ 18,373	\$ -	Materials and Services	\$ -
11,583,408	17,592,294	9,715,180	Debt Service	23,373,660
2,620,360	-	-	Transfers-Other Funds	613,000
<u>\$ 14,463,723</u>	<u>\$ 17,610,667</u>	<u>\$ 9,715,180</u>	Total Expenditures	<u>\$ 23,986,660</u>
15,609,743	16,010,953	19,043,450	Unappropriated Balance	7,933,810
<u>\$ 30,073,466</u>	<u>\$ 33,621,620</u>	<u>\$ 28,758,630</u>	Total Requirements	<u>\$ 31,920,470</u>

**Tax Allocation Improvements Fund (265)**

Actual 2014-15	Actual 2015-16	Adopted 2016-17		Adopted 2017-18
<u>Resources</u>				
\$ 16,888,657	\$ 18,216,388	\$ 20,015,940	Beginning Balance	\$ 20,462,290
863,853	2,114,867	1,475,130	Long Term Loan/Bond Proceeds	706,160
6,325,000	5,075,000	5,700,000	Short Term Loan/Bond Proceeds	22,500,000
2,620,360	-	-	Transfers-Other Funds	613,000
-	-	-	State and Federal Grants	3,230,280
422,745	445,779	398,920	Other Revenue	761,920
<u>\$ 27,120,615</u>	<u>\$ 25,852,034</u>	<u>\$ 27,589,990</u>	Total Resources	<u>\$ 48,273,650</u>
<u>Requirements</u>				
\$ 8,904,227	\$ 5,644,552	\$ 27,589,990	Materials and Services	\$ 48,273,650
\$ 8,904,227	\$ 5,644,552	\$ 27,589,990	Total Expenditures	\$ 48,273,650
18,216,388	20,207,482	-	Unappropriated Balance	-
<u>\$ 27,120,615</u>	<u>\$ 25,852,034</u>	<u>\$ 27,589,990</u>	Total Requirements	<u>\$ 48,273,650</u>



# Resources Summary

FY 2017-18

Actual 2014-15	Actual 2015-16	Adopted 2016-17	Resources Category	Adopted 2017-18
<u>Tax Allocation Bond Debt Fund (220)</u>				
\$ 915	\$ -	\$ -	Pringle Creek	\$ -
12,799,549	17,996,221	10,119,410	Riverfront Downtown	9,364,500
277,413	18,373	-	Fairview Industrial Park	-
10,980,840	9,654,964	12,582,570	North Gateway	14,081,030
1,350,736	1,576,330	1,941,320	West Salem	2,643,300
1,890,206	2,508,856	2,586,950	Mill Creek Industrial Park	3,158,210
2,473,188	1,524,870	1,120,940	McGilchrist	1,936,290
300,619	342,006	407,440	South Waterfront	737,140
<u>\$ 30,073,466</u>	<u>\$ 33,621,620</u>	<u>\$ 28,758,630</u>	<b>TOTAL</b>	<u>\$ 31,920,470</u>

Actual 2014-15	Actual 2015-16	Adopted 2016-17	Resources Category	Adopted 2017-18
<u>Tax Allocation Improvements Fund (265)</u>				
\$ 2,214	\$ -	\$ -	Pringle Creek	\$ -
13,585,396	11,388,671	11,363,550	Riverfront Downtown	16,811,800
2,350,045	2,331,368	2,294,290	Fairview Industrial Park	2,283,710
5,971,998	5,615,338	6,652,790	North Gateway	16,968,390
1,591,669	1,864,176	1,724,390	West Salem	1,314,450
1,130,988	1,118,748	2,342,790	Mill Creek Industrial Park	3,102,940
2,042,776	3,031,622	2,728,800	McGilchrist	7,309,480
445,529	502,111	483,380	South Waterfront	482,880
<u>\$ 27,120,615</u>	<u>\$ 25,852,034</u>	<u>\$ 27,589,990</u>	<b>TOTAL</b>	<u>\$ 48,273,650</u>

## Requirements Summary

### FY 2017-18

Actual 2014-15	Actual 2015-16	Adopted 2016-17	Requirements Category	Adopted 2017-18
<u>Tax Allocation Bond Debt Fund (220)</u>				
\$ 915	\$ -	\$ -	Pringle Creek	\$ -
7,512,856	14,887,653	7,384,170	Riverfront Downtown	7,598,170
259,040	18,373	-	Fairview Industrial Park	-
4,050,290	-	1,500,500	North Gateway	13,001,000
815,540	814,936	630,310	West Salem	-
150,007	714,649	200,200	Mill Creek Industrial Park	1,886,990
1,500,068	1,000,047	-	McGilchrist	1,500,500
175,008	175,008	-	South Waterfront	-
<u>\$ 14,463,723</u>	<u>\$ 17,610,667</u>	<u>\$ 9,715,180</u>	<b>TOTAL</b>	<u>\$ 23,986,660</u>

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

Actual 2014-15	Actual 2015-16	Adopted 2016-17	Requirements Category	Adopted 2017-18
<u>Tax Allocation Improvements Fund (265)</u>				
\$ 2,214	\$ -	\$ -	Pringle Creek	\$ -
7,822,392	4,167,966	11,363,550	Riverfront Downtown	16,811,800
39,595	43,577	2,294,290	Fairview Industrial Park	2,283,710
438,020	469,704	6,652,790	North Gateway	16,968,390
237,656	151,753	1,724,390	West Salem	1,314,450
219,267	250,549	2,342,790	Mill Creek Industrial Park	3,102,940
24,246	548,670	2,728,800	McGilchrist	7,309,480
120,837	12,333	483,380	South Waterfront	482,880
<u>\$ 8,904,227</u>	<u>\$ 5,644,552</u>	<u>\$ 27,589,990</u>	<b>TOTAL</b>	<u>\$ 48,273,650</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 2017-18**

Urban Renewal Area	FY 2017 Levy	FY 2018 Levy	Less 2.25 % of Levy Discounted	Less 3.00% Delinquent	Loss Due To Compression	Net Collection Current Levy 0.93	Plus Prior Years	Total Budgeted Collections
A. Riverfront Downtown	\$ 6,688,463	\$ 6,968,520	\$ (148,970)	\$ (198,630)	\$ -	\$ 6,620,920	\$ 219,800	\$ 6,840,720
B. North Gateway	2,810,190	2,948,160	(63,020)	(84,030)	-	2,801,110	162,580	2,963,690
C. West Salem	1,195,429	1,337,420	(28,590)	(38,120)	-	1,270,710	28,830	1,299,540
D. Mill Creek Industrial Park	753,171	798,750	(17,080)	(22,770)	-	758,900	21,410	780,310
E. McGilchrist	665,177	749,150	(16,020)	(21,350)	-	711,780	17,220	729,000
F. South Waterfront	275,251	295,750	(6,320)	(8,430)	-	281,000	9,810	290,810
<b>TOTALS</b>	<b>\$12,387,680</b>	<b>\$13,097,750</b>	<b>\$ (280,000)</b>	<b>\$ (373,330)</b>	<b>\$ -</b>	<b>\$ 12,444,420</b>	<b>\$459,650</b>	<b>\$12,904,070</b>

Urban Renewal Area	Division of Taxes	Special Levy	Total FY 2018 Levy
A. Riverfront Downtown <sup>(1)</sup>	\$ 4,081,882	\$ 2,886,638	\$ 6,968,520
C. North Gateway	2,948,160	-	2,948,160
D. West Salem	1,337,420	-	1,337,420
E. Mill Creek Industrial Park	798,750	-	798,750
F. McGilchrist	749,150	-	749,150
G. South Waterfront	295,750	-	295,750
<b>TOTALS</b>	<b>\$10,211,112</b>	<b>\$2,886,638</b>	<b>\$13,097,750</b>

<sup>(1)</sup> 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 2017-18**

Urban Renewal Area	Actual FY 2017 Rates	Estimated FY 2018 Rates
Riverfront Downtown	\$0.2419	\$0.2343
<b>TOTALS</b>	<b>\$0.2419</b>	<b>\$0.2343</b>

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, Fairview Industrial Park, 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 2017-18

	Issue/ Maturity	Original Amount	Balance 6/30/2017 Outstanding	2017-18 Payments			Balance 6/30/2018 Outstanding
				Principal	Interest	Total	
<b>Tax Allocation Bond Debt - Fund 220</b>							
<b>Riverfront Downtown:</b>							
<i>Short Term Borrowing*</i>	7/1/17 - 6/30/18	\$ -	\$ -	\$ 6,500,000	\$ 1,000	\$ 6,501,000	\$ -
Long Term - Series B	8/27/15 - 6/1/18	5,481,000	153,000	153,000	250	153,250	-
Long Term - 2009	9/17/09 - 6/1/24	3,660,000	1,975,000	245,000	85,920	330,920	1,730,000
<b>Total Riverfront/Downtown</b>		<b>\$ 9,141,000</b>	<b>\$ 2,128,000</b>	<b>\$ 6,898,000</b>	<b>\$ 87,170</b>	<b>\$ 6,985,170</b>	<b>\$ 1,730,000</b>
<b>North Gateway:</b>							
<i>Short Term Borrowing*</i>	7/1/17 - 6/30/18	\$ -	\$ -	\$ 13,000,000	\$ 1,000	\$ 13,001,000	\$ -
<b>Total North Gateway</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,000,000</b>	<b>\$ 1,000</b>	<b>\$ 13,001,000</b>	<b>\$ -</b>
<b>Mill Creek:</b>							
<i>Short Term Borrowing*</i>	7/1/17-6/30/18	\$ -	\$ -	\$ 1,500,000	\$ 500	\$ 1,500,500	\$ -
OECDD Loans A, B, and C	12/1/15-12/1/31	8,772,079	9,056,940	305,650	80,840	386,490	9,298,370
<b>Total Mill Creek</b>		<b>\$ 8,772,079</b>	<b>\$ 9,056,940</b>	<b>\$ 1,805,650</b>	<b>\$ 81,340</b>	<b>\$ 1,886,990</b>	<b>\$ 9,298,370</b>
<b>McGilchrist:</b>							
<i>Short Term Borrowing*</i>	7/1/17-6/30/18	\$ -	\$ -	\$ 1,500,000	\$ 500	\$ 1,500,500	\$ -
<b>Total McGilchrist</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,500,000</b>	<b>\$ 500</b>	<b>\$ 1,500,500</b>	<b>\$ -</b>
<b>TOTAL DEBT SERVICE</b>		<b>\$ 17,913,079</b>	<b>\$ 11,184,940</b>	<b>\$ 23,203,650</b>	<b>\$ 170,010</b>	<b>\$ 23,373,660</b>	<b>\$ 11,028,370</b>

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



URBAN RENEWAL AGENCY  
2017 TO 2018  
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 14-15
39910 BEGINNING WORKING CAPITAL	\$ 915
Total Beginning Balances	\$ 915
Total Revenue	<u>\$ 915</u>

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Pringle Creek URA Expenditures

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



**Tax Allocation Bond Debt Fund**  
Riverfront Downtown Urban Renewal Area (URA)  
(220-68-95-20)  
FY 2017-18

Riverfront Downtown URA Resources Detail

Acct. No.	Description	Adopted
31110	CURRENT YEAR TAXES	
	Proceeds from property tax levy for Riverfront Downtown URA improvements	\$ 6,620,920

Riverfront Downtown URA Expenditures Detail

	Issue/ Maturity	Original Amount	Balance 6/30/2017 Outstanding	2017-18 Payments			Balance 6/30/2018 Outstanding
				Principal	Interest	Total	
Short Term Borrowing	7/1/17 - 6/30/18	\$ -	\$ -	\$ 6,500,000	\$ 1,000	\$ 6,501,000	\$ -
Long Term Bond - Series B	8/27/15 - 6/1/18	5,481,000	153,000	153,000	250	153,250	-
Long Term Bond 2009	9/17/09 - 6/1/24	3,660,000	1,975,000	245,000	85,920	330,920	1,730,000
<b>TOTAL</b>		<u>\$ 9,141,000</u>	<u>\$ 2,128,000</u>	<u>\$ 6,898,000</u>	<u>\$ 87,170</u>	<u>\$ 6,985,170</u>	<u>\$ 1,730,000</u>

URBAN RENEWAL AGENCY  
2017 TO 2018  
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 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17
31110 PROPERTY TAX - CURRENT	\$ 6,203,837	\$ 6,384,282	\$ 6,699,300	\$ 6,620,920	\$ 6,620,920	\$ 6,620,920	\$ (78,380)	-1.2%
31120 PROPERTY TAX - FIRST PRIOR YEAR	87,672	74,336	89,470	89,470	89,470	89,470	-	-
31130 PROPERTY TAX - SECOND PRIOR YEAR	53,608	36,124	53,580	53,580	53,580	53,580	-	-
31140 PROPERTY TAX - ALL OTHER	73,011	41,698	76,750	76,750	76,750	76,750	-	-
Total Property Taxes	\$ 6,418,128	\$ 6,536,439	\$ 6,919,100	\$ 6,840,720	\$ 6,840,720	\$ 6,840,720	\$ (78,380)	-1.1%
36210 INTEREST	\$ 35,561	\$ 43,088	\$ 14,760	\$ 45,000	\$ 45,000	\$ 45,000	\$ 30,240	204.9%
Total Interest on Investments	\$ 35,561	\$ 43,088	\$ 14,760	\$ 45,000	\$ 45,000	\$ 45,000	\$ 30,240	204.9%
38710 BOND PROCEEDS	\$ -	\$ 6,130,000	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Other Revenue	\$ -	\$ 6,130,000	\$ -	\$ -	\$ -	\$ -	\$ -	-
39910 BEGINNING WORKING CAPITAL	\$ 6,345,861	\$ 5,286,694	\$ 3,185,550	\$ 2,478,780	\$ 2,478,780	\$ 2,478,780	\$ (706,770)	-22.2%
Total Beginning Balances	\$ 6,345,861	\$ 5,286,694	\$ 3,185,550	\$ 2,478,780	\$ 2,478,780	\$ 2,478,780	\$ (706,770)	-22.2%
Total Resources	\$ 12,799,549	\$ 17,996,221	\$ 10,119,410	\$ 9,364,500	\$ 9,364,500	\$ 9,364,500	\$ (754,910)	-7.5%

Riverfront Downtown URA Expenditures		Expenditures Budget						
Acct Code Account Name	Actual 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17
60120 PRINCIPAL	\$ 6,635,000	\$ 14,583,000	\$ 7,234,000	\$ 6,898,000	\$ 6,898,000	\$ 6,898,000	\$ (336,000)	-4.6%
60130 INTEREST	767,286	304,653	150,170	87,170	87,170	87,170	(63,000)	-42.0%
Total Debt Service	\$ 7,402,286	\$ 14,887,653	\$ 7,384,170	\$ 6,985,170	\$ 6,985,170	\$ 6,985,170	\$ (399,000)	-5.4%
62110 INTERFUND TRANSFERS	\$ 110,570	\$ -	\$ -	\$ 613,000	\$ 613,000	\$ 613,000	\$ 613,000	-
Total Interfund Transfers	\$ 110,570	\$ -	\$ -	\$ 613,000	\$ 613,000	\$ 613,000	\$ 613,000	-
Total Requirements	\$ 7,512,856	\$ 14,887,653	\$ 7,384,170	\$ 7,598,170	\$ 7,598,170	\$ 7,598,170	\$ 214,000	2.9%

**Tax Allocation Bond Debt Fund**  
Fairview Industrial Park Urban Renewal Area (URA)  
(220-68-95-30)  
FY 2017-18

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

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Fairview Industrial Park URA Expenditures Detail

URBAN RENEWAL AGENCY  
2017 TO 2018  
FUND NO. 220  
BOND DEBT

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

Fairview URA Resources

Acct Code Account Name	Actual 14-15	Actual 15-16
31120 PROPERTY TAX - FIRST PRIOR YEAR	\$ 2,935	\$ -
31130 PROPERTY TAX - SECOND PRIOR YEAR	3,245	-
Total Property Taxes	\$ 6,180	\$ -
36210 INTEREST	\$ 2,479	\$ -
Total Interest on Investments	\$ 2,479	\$ -
39910 BEGINNING WORKING CAPITAL	\$ 268,754	\$ 18,373
Total Beginning Balances	\$ 268,754	\$ 18,373
Total Resources	<u>\$ 277,413</u>	<u>\$ 18,373</u>

Fairview URA Expenditures

Acct Code Account Name	Actual 14-15	Actual 15-16
54850 OTHER SPECIAL PAYMENTS	\$ 259,040	\$ 18,373
Total Materials and Services	\$ 259,040	\$ 18,373
Total Requirements	<u>\$ 259,040</u>	<u>\$ 18,373</u>

**Tax Allocation Bond Debt Fund**  
 North Gateway Urban Renewal Area (URA)  
 (220-68-95-40)  
 FY 2017-18

North Gateway URA Resources Detail

Acct.	No.	Description	Adopted
	31110	CURRENT YEAR TAXES	
		Proceeds from property tax levy for North Gateway URA improvements	\$ 2,801,110

North Gateway URA Expenditures Detail

	Issue/ Maturity	Original Amount	Balance	2017-18 Payments			Balance
			6/30/2017 Outstanding	Principal	Interest	Total	6/30/2018 Outstanding
Short Term Borrowing	7/1/17 - 6/30/18		\$ -	\$ 13,000,000	\$ 1,000	\$ 13,001,000	\$ -
<b>TOTAL</b>			<b>\$ -</b>	<b>\$ 13,000,000</b>	<b>\$ 1,000</b>	<b>\$ 13,001,000</b>	<b>\$ -</b>

URBAN RENEWAL AGENCY  
2017 TO 2018  
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	14-15	15-16	16-17	17-18	17-18	17-18	from 16-17	from 16-17
31110 PROPERTY TAX - CURRENT	\$ 4,264,912	\$ 2,561,653	\$ 2,705,940	\$ 2,801,110	\$ 2,801,110	\$ 2,801,110	\$ 95,170	3.5%
31120 PROPERTY TAX - FIRST PRIOR YR	57,267	50,986	61,590	61,590	61,590	61,590	-	-
31130 PROPERTY TAX - SECOND PRIOR YR	38,578	23,590	41,150	41,150	41,150	41,150	-	-
31140 PROPERTY TAX - ALL OTHER	52,802	29,000	59,840	59,840	59,840	59,840	-	-
Total Property Taxes	\$ 4,413,559	\$ 2,665,228	\$ 2,868,520	\$ 2,963,690	\$ 2,963,690	\$ 2,963,690	\$ 95,170	3.3%
36210 INTEREST	\$ 34,250	\$ 59,185	\$ 51,730	\$ 62,680	\$ 62,680	\$ 62,680	\$ 10,950	21.2%
Total Interest on Investments	\$ 34,250	\$ 59,185	\$ 51,730	\$ 62,680	\$ 62,680	\$ 62,680	\$ 10,950	21.2%
39910 BEGINNING WORKING CAPITAL	\$ 6,533,030	\$ 6,930,550	\$ 9,662,320	\$ 11,054,660	\$ 11,054,660	\$ 11,054,660	\$ 1,392,340	14.4%
Total Beginning Balances	\$ 6,533,030	\$ 6,930,550	\$ 9,662,320	\$ 11,054,660	\$ 11,054,660	\$ 11,054,660	\$ 1,392,340	14.4%
Total Resources	\$ 10,980,840	\$ 9,654,964	\$ 12,582,570	\$ 14,081,030	\$ 14,081,030	\$ 14,081,030	\$ 1,498,460	11.9%

North Gateway URA Expenditures		Expenditures Budget						
Acct	Actual	Actual	Budget	Mgr Rec	BC Rec	Adopted	Difference	% Chg
Code Account Name	14-15	15-16	16-17	17-18	17-18	17-18	from 16-17	from 16-17
60120 PRINCIPAL	\$ 1,500,000	\$ -	\$ 1,500,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 11,500,000	766.7%
60130 INTEREST	40,500	-	500	1,000	1,000	1,000	500	100.0%
Total Debt Service	\$ 1,540,500	\$ -	\$ 1,500,500	\$ 13,001,000	\$ 13,001,000	\$ 13,001,000	\$ 11,500,500	766.4%
62110 INTERFUND TRANSFERS	\$ 2,509,790	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Interfund Transfers	\$ 2,509,790	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Requirements	\$ 4,050,290	\$ -	\$ 1,500,500	\$ 13,001,000	\$ 13,001,000	\$ 13,001,000	\$ 11,500,500	766.4%

**Tax Allocation Bond Debt Fund**  
West Salem Urban Renewal Area (URA)  
(220-68-95-50)  
FY 2017-18

West Salem URA Resources Detail

Acct. No.	Description	Adopted
31110	CURRENT YEAR TAXES Proceeds from property tax levy for West Salem URA improvements	\$ 1,270,710

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West Salem URA Expenditures Detail

URBAN RENEWAL AGENCY  
2017 TO 2018  
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							
		Actual 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17
Acct Code	Account Name								
31110	PROPERTY TAX - CURRENT	\$ 892,416	\$ 1,011,884	\$ 1,121,150	\$ 1,270,710	\$ 1,270,710	\$ 1,270,710	\$ 149,560	13.3%
31120	PROPERTY TAX - FIRST PRIOR YEAR	12,783	10,921	12,290	12,290	12,290	12,290	-	-
31130	PROPERTY TAX - SECOND PRIOR YEAR	7,449	5,429	7,080	7,080	7,080	7,080	-	-
31140	PROPERTY TAX-ALL OTHER PRIOR YRS	9,882	5,882	9,460	9,460	9,460	9,460	-	-
	Total Property Taxes	\$ 922,530	\$ 1,034,116	\$ 1,149,980	\$ 1,299,540	\$ 1,299,540	\$ 1,299,540	\$ 149,560	13.0%
36210	INTEREST	\$ 4,332	\$ 7,019	\$ 14,500	\$ 10,050	\$ 10,050	\$ 10,050	\$ (4,450)	-30.7%
	Total Interest	\$ 4,332	\$ 7,019	\$ 14,500	\$ 10,050	\$ 10,050	\$ 10,050	\$ (4,450)	-30.7%
39910	BEGINNING WORKING CAPITAL	\$ 423,873	\$ 535,195	\$ 776,840	\$ 1,333,710	\$ 1,333,710	\$ 1,333,710	\$ 556,870	71.7%
	Total Beginning Balances	\$ 423,873	\$ 535,195	\$ 776,840	\$ 1,333,710	\$ 1,333,710	\$ 1,333,710	\$ 556,870	71.7%
	Total Resources	\$ 1,350,736	\$ 1,576,330	\$ 1,941,320	\$ 2,643,300	\$ 2,643,300	\$ 2,643,300	\$ 701,980	36.2%

West Salem URA Expenditures		Expenditures Budget							
		Actual 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17
Acct Code	Account Name								
60120	PRINCIPAL	\$ 794,000	\$ 799,000	\$ 613,000	\$ -	\$ -	\$ -	\$ (613,000)	-100.0%
60130	INTEREST	21,540	15,936	17,310	-	-	-	(17,310)	-100.0%
	Total Debt Service	\$ 815,540	\$ 814,936	\$ 630,310	\$ -	\$ -	\$ -	\$ (630,310)	-100.0%
	Total Requirements	\$ 815,540	\$ 814,936	\$ 630,310	\$ -	\$ -	\$ -	\$ (630,310)	-100.0%



**Tax Allocation Bond Debt Fund**  
 Mill Creek Industrial Park Urban Renewal Area (URA)  
 (220-68-95-60)  
 FY 2017-18

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	\$ 758,900

Mill Creek Industrial Park URA Expenditures Detail

	Issue/ Maturity	Original Amount	Balance 6/30/2017 Outstanding	2017-18 Payments			Balance 6/30/2018 Outstanding
				Principal	Interest	Total	
Short Term Borrowing	7/1/17-6/30/18	\$ -	\$ -	\$ 1,500,000	\$ 500	\$ 1,500,500	\$ -
OECD Loans A, B, C	12/1/15-12/1/31	8,772,079	9,056,940	305,650	80,840	386,490	9,379,210
<b>TOTAL</b>		<u>\$ 8,772,079</u>	<u>\$ 9,056,940</u>	<u>\$ 1,805,650</u>	<u>\$ 81,340</u>	<u>\$ 1,886,990</u>	<u>\$ 9,379,210</u>

URBAN RENEWAL AGENCY  
2017 TO 2018  
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	Actual	Actual	Budget	Mgr Rec	BC Rec	Adopted	Difference	% Chg
Code Account Name	14-15	15-16	16-17	17-18	17-18	17-18	from 16-17	from 16-17
31110 PROPERTY TAX - CURRENT	\$ 689,080	\$ 735,582	\$ 751,670	\$ 758,900	\$ 758,900	\$ 758,900	\$ 7,230	1.0%
31120 PROPERTY TAX - FIRST PRIOR YEAR	10,906	8,237	12,070	12,070	12,070	12,070	-	-
31130 PROPERTY TAX - SECOND PRIOR YEAR	8,317	4,372	5,740	5,740	5,740	5,740	-	-
31140 PROPERTY TAX - ALL OTHER PRIOR YRS	7,647	5,976	3,600	3,600	3,600	3,600	-	-
Total Property Taxes	\$ 715,951	\$ 754,167	\$ 773,080	\$ 780,310	\$ 780,310	\$ 780,310	\$ 7,230	0.9%
36210 INTEREST	\$ 8,139	\$ 14,489	\$ 12,530	\$ 10,880	\$ 10,880	\$ 10,880	\$ (1,650)	-13.2%
Total Interest on Investments	\$ 8,139	\$ 14,489	\$ 12,530	\$ 10,880	\$ 10,880	\$ 10,880	\$ (1,650)	-13.2%
39910 BEGINNING WORKING CAPITAL	\$ 1,166,117	\$ 1,740,199	\$ 1,801,340	\$ 2,367,020	\$ 2,367,020	\$ 2,367,020	\$ 565,680	31.4%
Total Beginning Balances	\$ 1,166,117	\$ 1,740,199	\$ 1,801,340	\$ 2,367,020	\$ 2,367,020	\$ 2,367,020	\$ 565,680	31.4%
Total Resources	\$ 1,890,206	\$ 2,508,856	\$ 2,586,950	\$ 3,158,210	\$ 3,158,210	\$ 3,158,210	\$ 571,260	22.1%

Mill Creek Industrial Park URA Expenditures			Expenditures Budget					
Acct	Actual	Actual	Budget	Mgr Rec	BC Rec	Adopted	Difference	% Chg
Code Account Name	14-15	15-16	16-17	17-18	17-18	17-18	from 16-17	from 16-17
60120 PRINCIPAL	\$ 150,000	\$ 200,007	\$ 200,000	\$ 1,805,650	\$ 1,805,650	\$ 1,805,650	\$ 1,605,650	802.8%
60130 INTEREST	7	514,642	200	81,340	81,340	81,340	81,140	40570.0%
Total Debt Service	\$ 150,007	\$ 714,649	\$ 200,200	\$ 1,886,990	\$ 1,886,990	\$ 1,886,990	\$ 1,686,790	842.6%
Total Requirements	\$ 150,007	\$ 714,649	\$ 200,200	\$ 1,886,990	\$ 1,886,990	\$ 1,886,990	\$ 1,686,790	842.6%

**Tax Allocation Bond Debt Fund**  
 McGilchrist Urban Renewal Area (URA)  
 (220-68-95-70)  
 FY 2017-18

McGilchrist URA Resources Detail

Acct.	No. Description	Adopted
31110	CURRENT YEAR TAXES Proceeds from property tax levy for McGilchrist URA improvements	\$ 711,780

McGilchrist URA Expenditures Detail

	Issue/ Maturity	Original Amount	Balance 6/30/2017 Outstanding	2017-18 Payments			Balance 6/30/2018 Outstanding
				Principal	Interest	Total	
Short Term Borrowing	7/1/17-6/30/18	\$ -	\$ -	\$ 1,500,000	\$ 500	\$ 1,500,500	\$ -
<b>TOTAL</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,500,000</b>	<b>\$ 500</b>	<b>\$ 1,500,500</b>	<b>\$ -</b>

URBAN RENEWAL AGENCY  
2017 TO 2018  
FUND NO. 220  
BOND DEBT

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

McGilchrist URA Resources		Resources Budget							
		Actual	Actual	Budget	Mgr Rec	BC Rec	Adopted	Difference	% Chg
Acct		14-15	15-16	16-17	17-18	17-18	17-18	from 16-17	from 16-17
Code	Account Name								
31110	PROPERTY TAX - CURRENT	\$ 470,305	\$ 528,663	\$ 564,070	\$ 711,780	\$ 711,780	\$ 711,780	\$ 147,710	26.2%
31120	PROPERTY TAX - FIRST PRIOR YEAR	7,290	5,622	7,350	7,350	7,350	7,350	-	-
31130	PROPERTY TAX - SECOND PRIOR YEAR	4,205	2,922	4,390	4,390	4,390	4,390	-	-
31140	PROPERTY TAX - ALL OTHER	6,080	3,044	5,480	5,480	5,480	5,480	-	-
	Total Property Taxes	\$ 487,879	\$ 540,251	\$ 581,290	\$ 729,000	\$ 729,000	\$ 729,000	\$ 147,710	25.4%
36210	INTEREST	\$ 12,547	\$ 11,498	\$ 6,500	\$ 8,500	\$ 8,500	\$ 8,500	\$ 2,000	30.8%
	Total Interest	\$ 12,547	\$ 11,498	\$ 6,500	\$ 8,500	\$ 8,500	\$ 8,500	\$ 2,000	30.8%
39910	BEGINNING WORKING CAPITAL	\$ 1,972,762	\$ 973,120	\$ 533,150	\$ 1,198,790	\$ 1,198,790	\$ 1,198,790	\$ 665,640	124.9%
	Total Beginning Balances	\$ 1,972,762	\$ 973,120	\$ 533,150	\$ 1,198,790	\$ 1,198,790	\$ 1,198,790	\$ 665,640	124.9%
	Total Resources	\$ 2,473,188	\$ 1,524,870	\$ 1,120,940	\$ 1,936,290	\$ 1,936,290	\$ 1,936,290	\$ 815,350	72.7%

McGilchrist URA Expenditures		Expenditures Budget							
		Actual	Actual	Budget	Mgr Rec	BC Rec	Adopted	Difference	% Chg
Acct		14-15	15-16	16-17	17-18	17-18	17-18	from 16-17	from 16-17
Code	Account Name								
60120	PRINCIPAL	\$ 1,500,000	\$ 1,000,000	\$ -	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	-
60130	INTEREST	68	47	-	500	500	500	500	-
	Total Debt Service	\$ 1,500,068	\$ 1,000,047	\$ -	\$ 1,500,500	\$ 1,500,500	\$ 1,500,500	\$ 1,500,500	-
	Total Requirements	\$ 1,500,068	\$ 1,000,047	\$ -	\$ 1,500,500	\$ 1,500,500	\$ 1,500,500	\$ 1,500,500	-

**Tax Allocation Bond Debt Fund**  
South Waterfront Urban Renewal Area (URA)  
(220-68-95-80)  
FY 2017-18

South Waterfront URA Resources Detail

Acct.	Description	Adopted
31110	CURRENT YEAR TAXES Proceeds from property tax levy for South Waterfront URA improvements	\$ 281,000

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South Waterfront URA Expenditures Detail

URBAN RENEWAL AGENCY  
2017 TO 2018  
FUND NO. 220  
BOND DEBT

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

South Waterfront URA Resources		Resources Budget							
		Actual	Actual	Budget	Mgr Rec	BC Rec	Adopted	Difference	% Chg
Acct		14-15	15-16	16-17	17-18	17-18	17-18	from 16-17	from 16-17
Code	Account Name								
31110	PROPERTY TAX - CURRENT	\$ 212,949	\$ 210,348	\$ 226,950	\$ 281,000	\$ 281,000	\$ 281,000	\$ 54,050	23.8%
31120	PROPERTY TAX - FIRST PRIOR YR	2,251	2,546	2,900	2,900	2,900	2,900	-	-
31130	PROPERTY TAX - SECOND PRIOR YR	1,170	902	2,240	2,240	2,240	2,240	-	-
31140	PROPERTY TAX - ALL OTHER PRIOR YRS	3,679	986	4,670	4,670	4,670	4,670	-	-
	Total Property Taxes	\$ 220,049	\$ 214,781	\$ 236,760	\$ 290,810	\$ 290,810	\$ 290,810	\$ 54,050	22.8%
36210	INTEREST	\$ 864	\$ 1,614	\$ 1,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 1,000	83.3%
	Total Interest	\$ 864	\$ 1,614	\$ 1,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 1,000	83.3%
39910	BEGINNING WORKING CAPITAL	\$ 79,706	\$ 125,611	\$ 169,480	\$ 444,130	\$ 444,130	\$ 444,130	\$ 274,650	162.1%
	Total Beginning Balances	\$ 79,706	\$ 125,611	\$ 169,480	\$ 444,130	\$ 444,130	\$ 444,130	\$ 274,650	162.1%
	Total Resources	\$ 300,619	\$ 342,006	\$ 407,440	\$ 737,140	\$ 737,140	\$ 737,140	\$ 328,700	80.9%

South Waterfront URA Expenditures		Expenditures Budget							
		Actual	Actual	Budget	Mgr Rec	BC Rec	Adopted	Difference	% Chg
Acct		14-15	15-16	16-17	17-18	17-18	17-18	from 16-17	from 16-17
Code	Account Name								
60120	PRINCIPAL	\$ 175,000	\$ 175,000	\$ -	\$ -	\$ -	\$ -	\$ -	-
60130	INTEREST	8	8	-	-	-	-	-	-
	Total Debt Service	\$ 175,008	\$ 175,008	\$ -	\$ -	\$ -	\$ -	\$ -	-
	Total Requirements	\$ 175,008	\$ 175,008	\$ -	\$ -	\$ -	\$ -	\$ -	-





Urban Renewal  
Summaries, Projects, and Budgets

*FISCAL YEAR 2017-18 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  
 2017 TO 2018  
 FUND NO. 265  
 TAX ALLOCATION IMPROVEMENTS

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

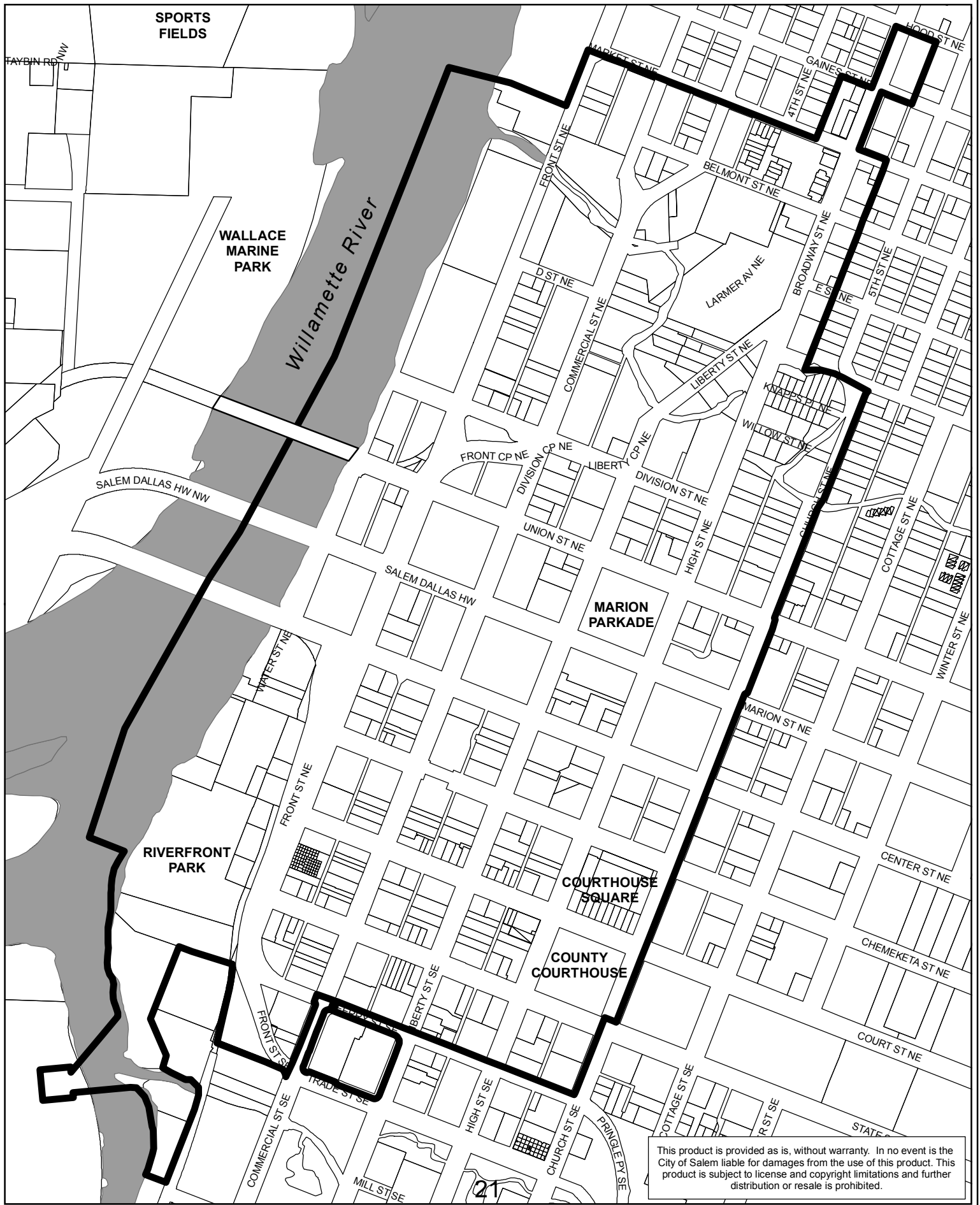
Pringle Creek URA Resources

Acct Code	Account Name	Actual 14-15
39910	BEGINNING WORKING CAPITAL	\$ 2,214
	Total Beginning Balances	<u>\$ 2,214</u>
	Total Revenue	<u><u>\$ 2,214</u></u>

Pringle Creek URA Expenditures

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





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**Tax Allocation Improvements Fund Resources**  
 Riverfront Downtown Urban Renewal Area (URA)  
 (265-68-90-20-00)  
 FY 2017-18

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

Riverfront Downtown URA Resources Detail

Acct.			Adopted
No.	Description		
36310	LOAN PRINCIPAL Principal payments on commercial loans	\$	40,000
36315	LOAN INTEREST Interest payments on commercial loans	\$	8,950
36895	OTHER REVENUE Convention Center marketing funds from Cultural and Tourism Fund	\$	289,220
38719	DU JOUR FINANCING Proceeds from short term borrowing	\$	6,500,000
39110	INTERFUND TRANSFERS Transfer of debt reserve from Debt Service Fund (220)	\$	613,000

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Total FY 2017-18 Resources Budget

\$ 16,811,800

URBAN RENEWAL AGENCY RESOURCES  
2017 TO 2018  
FUND NO. 265  
TAX ALLOCATION IMPROVEMENTS

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

Acct Code	Account Name	Resources Budget								
		Actual 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17	
32644	PROCESSING FEE	\$ 323	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
	Total Other Fees	\$ 323	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
34110	LAND/BLDG RENT	\$ 6,218	\$ 5,744	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
	Total Rent	\$ 6,218	\$ 5,744	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
35215	INTRA CITY - INTERDEPT. BILLING	\$ 298,620	\$ 285,494	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
	Total Internal	\$ 298,620	\$ 285,494	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
36210	INTEREST	\$ 50,757	\$ 51,174	\$ 25,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 25,000	100.0%	100.0%
	Total Interest on Investments	\$ 50,757	\$ 51,174	\$ 25,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 25,000	100.0%	100.0%
36310	LOAN PRINCIPAL	\$ 687,315	\$ 2,026,419	\$ 207,020	\$ 40,000	\$ 40,000	\$ 40,000	\$ (167,020)	-80.7%	-80.7%
36315	LOAN INTEREST	147,252	56,835	10,900	8,950	8,950	8,950	(1,950)	-17.9%	-17.9%
	Total Loan Collections	\$ 834,567	\$ 2,083,254	\$ 217,920	\$ 48,950	\$ 48,950	\$ 48,950	\$ (168,970)	-77.5%	-77.5%
36895	OTHER REVENUE	\$ 323	\$ -	\$ 298,590	\$ 289,220	\$ 289,220	\$ 289,220	\$ (9,370)	-3.1%	-3.1%
	Total Other	\$ 323	\$ -	\$ 298,590	\$ 289,220	\$ 289,220	\$ 289,220	\$ (9,370)	-3.1%	-3.1%
38719	DU JOUR FINANCING	\$ 4,000,000	\$ 3,200,000	\$ 4,000,000	\$ 6,500,000	\$ 6,500,000	\$ 6,500,000	\$ 2,500,000	62.5%	62.5%
	Total Du Jour Financing	\$ 4,000,000	\$ 3,200,000	\$ 4,000,000	\$ 6,500,000	\$ 6,500,000	\$ 6,500,000	\$ 2,500,000	62.5%	62.5%
39110	INTERFUND TRANSFERS	\$ 110,570	\$ -	\$ -	\$ 613,000	\$ 613,000	\$ 613,000	\$ 613,000	-	-
	Total Operating Transfers	\$ 110,570	\$ -	\$ -	\$ 613,000	\$ 613,000	\$ 613,000	\$ 613,000	-	-
39910	BEGINNING WORKING CAPITAL	\$ 8,284,018	\$ 5,763,005	\$ 6,822,040	\$ 8,915,630	\$ 8,915,630	\$ 9,310,630	\$ 2,488,590	36.5%	36.5%
	Total Beginning Balances	\$ 8,284,018	\$ 5,763,005	\$ 6,822,040	\$ 8,915,630	\$ 8,915,630	\$ 9,310,630	\$ 2,488,590	36.5%	36.5%
	Total Resources	\$ 13,585,396	\$ 11,388,671	\$ 11,363,550	\$ 16,416,800	\$ 16,416,800	\$ 16,811,800	\$ 4,835,250	47.9%	47.9%

**Tax Allocation Improvements**  
**Riverfront Downtown URA**  
**FY 2017-18**  
**(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 commercial toolbox loan program.	\$ 250,000	CANDO, GRANT	1, 2, 7
2.	Capital Improvement Grants	682018	Funding for downtown capital improvement grant programs.	\$ 5,000,000	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.	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. (carryover)	\$ 550,000	CANDO	1, 2, 7
6.	Riverfront Commercial / Recreational Facility Feasibility Study	-	Feasibility analysis of a multi-use Riverfront commercial / recreational facility.	\$ 75,000	CANDO, GRANT	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.	\$ 316,790	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.	\$ 56,940	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.	\$ 289,220	CANDO, GRANT	1, 2, 7
10.	Salem Convention Center Insurance	682000	Property insurance on the Salem Convention Center.	\$ 32,370	CANDO, GRANT	1, 2, 7
11.	Streetscape	-	Program for design and construction of streetscape improvements within the downtown. (carryover)	\$ 3,050,000	CANDO, GRANT	1, 2, 7

**Tax Allocation Improvements**  
**Riverfront Downtown URA**  
**FY 2017-18**  
**(265-68-90-20-00)**

No.	Project	Project No.	Description	Estimated Cost	Neighborhood Association	Ward
12.	Alley Improvements	-	Program for design and construction of alley improvements within the downtown. (carryover)	\$ 225,000	CANDO, GRANT	1, 2, 7
13.	State Street - One Way-Two Way Conversion	-	Central Salem mobility study recommendation to convert a one-way street to two-way to improve multimodal accessibility for people traveling to, through, and within central Salem.	\$ 200,000	CANDO, GRANT	1, 2, 7
14.	North Block - Preliminary Design	-	Preliminary design work for the addition of permanent structure vacant space owned by Marion County and Cherriots known as North Block in conjunction with the relocation of the Wednesday Market.	\$ 150,000	CANDO, GRANT	1, 2, 7
15.	Opportunity Funds	-	Funds set aside for mid-year project opportunities aligning with the Downtown Strategic Action Plan.	\$ 2,000,000	CANDO, GRANT	1, 2, 7
16.	Committed to Future Projects	-	Funds held in reserve for future projects specified in the approved urban renewal plan for the Riverfront Downtown URA.	\$ 4,516,480	CANDO, GRANT	1, 2, 7

TOTAL PROJECTS \$ 16,811,800

SOURCES OF FUNDS

Beginning working capital	\$ 9,310,630
Short term bond proceeds	6,500,000
Interest earnings	50,000
Transfer debt reserves	613,000
Commercial loan collections	48,950
TOT reimbursements	<u>289,220</u>
TOTAL	<u>\$ 16,811,800</u>
Less total projects	<u>(16,811,800)</u>
Unappropriated balance	<u><u>\$ -</u></u>

# Tax Allocation Improvements Fund

Riverfront Downtown URA

265-68-90-20-00

FY 2017-18

## Riverfront Downtown URA Expenditures Detail

Acct No.	Description	Adopted
52670	OTHER PROFESSIONAL SERVICES	
	Riverfront commercial facility feasibility study	\$ 75,000
	North Block preliminary design	150,000
	Salem Convention Center marketing (Transient Occupancy Tax reimbursed)	<u>289,220</u>
		\$ 514,220
53812	INTRA CITY - DIRECT CHARGE (LABOR)	
	Real estate services (101-64100000)	\$ 16,750
	Urban Development project management (101-64100000)	<u>323,920</u>
		\$ 340,670
54850	OTHER SPECIAL PAYMENTS	
	Grant disbursements	\$ 5,000,000
	Loan disbursements	<u>250,000</u>
		\$ 5,250,000

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Total FY 2017-18 Expenditures Budget

\$ 16,811,800

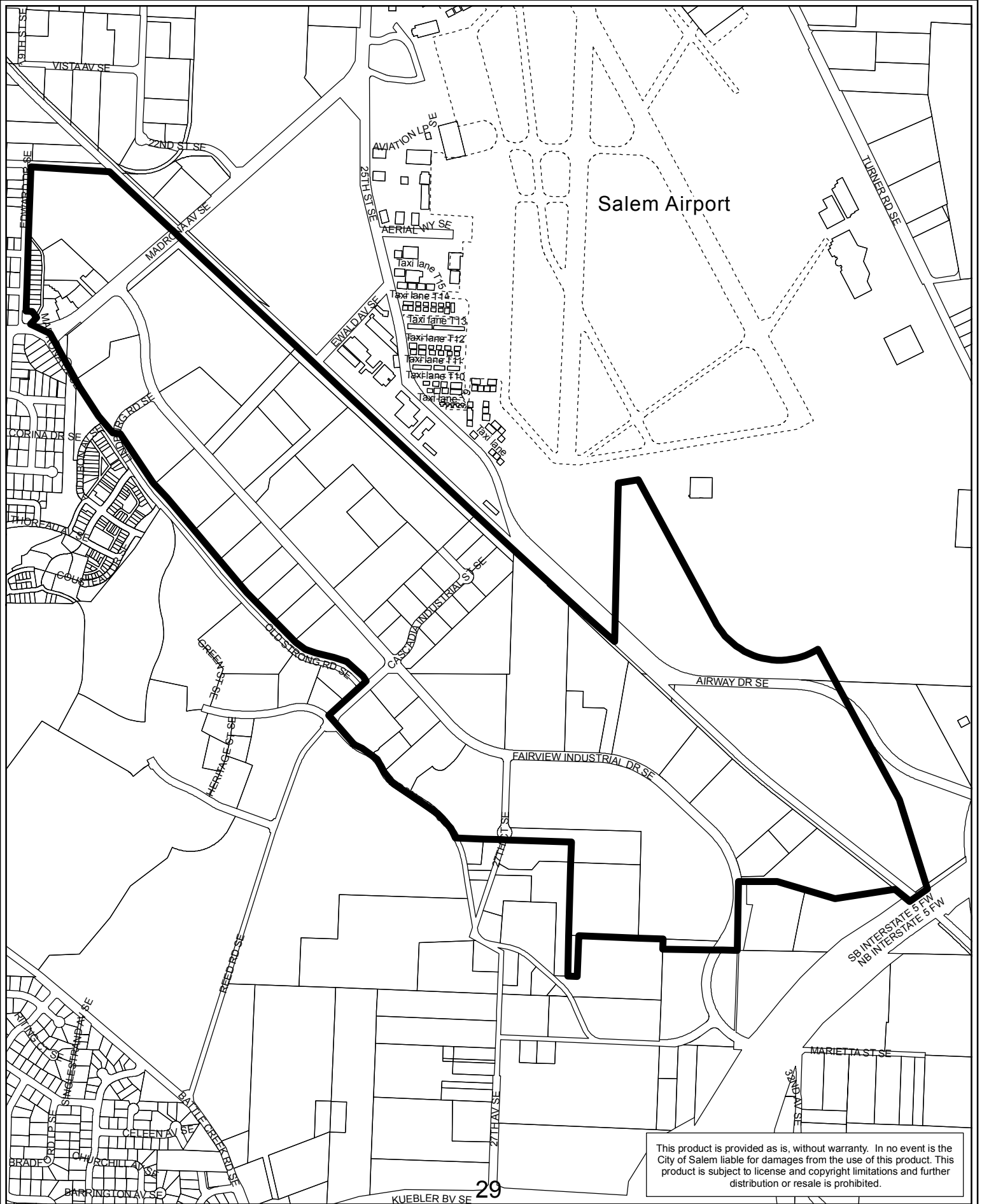


URBAN RENEWAL AGENCY BUDGET  
2017 TO 2018  
FUND NO. 265  
TAX ALLOCATION IMPROVEMENT

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 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17
52110 SUBSCRIPTIONS AND BOOKS	\$ -	\$ 940	\$ 940	\$ 940	\$ 940	\$ 940	\$ -	-
52120 MAIL	51	31	500	500	500	500	-	-
52140 PRINTING AND DUPLICATION - OUTSIDE	910	-	-	-	-	-	-	-
52150 RECORDING FEES	456	367	500	500	500	500	-	-
52320 ADVERTISING	3,868	2,651	5,000	5,000	5,000	5,000	-	-
52510 TRAINING	248	126	-	-	-	-	-	-
52550 MILEAGE	14	-	-	-	-	-	-	-
52610 AUDIT SERVICES	1,800	1,850	1,850	1,850	1,850	1,850	-	-
52620 CONSTRUCTION CONTRACTS	-	26,031	4,400,210	10,196,480	10,196,480	10,591,480	6,191,270	140.7%
52640 ENGINEERING/ARCHITECT SERVICES	11,294	47,375	-	-	-	-	-	-
52670 OTHER PROFESSIONAL SERVICES	333,382	334,361	373,590	514,220	514,220	514,220	140,630	37.6%
52710 MEMBERSHIP DUES	2,889	1,947	1,910	2,100	2,100	2,100	190	9.9%
52740 PERMITS	14,061	-	-	-	-	-	-	-
53210 INSURANCE	17,599	30,980	28,550	32,370	32,370	32,370	3,820	13.4%
53767 BANKING AND INVESTMENT FEES	-	-	12,480	12,480	12,480	12,480	-	-
53812 INTRA CITY - DIRECT CHARGE	347,863	270,189	210,060	340,670	340,670	340,670	130,610	62.2%
53813 INTRA CITY - BUDGETED TRANSFER	1,052,394	2,083,254	514,920	-	-	-	(514,920)	-100.0%
53815 INTRA CITY - INTERDEPT. BILLING	2,030	1,798	-	-	-	-	-	-
53851 COPY	297	56	2,000	2,000	2,000	2,000	-	-
53854 PHOTOCOPIES	106	71	750	750	750	750	-	-
53900 COST ALLOCATION PLAN	58,800	73,930	60,290	56,940	56,940	56,940	(3,350)	-5.6%
54850 OTHER SPECIAL PAYMENTS	5,974,330	1,292,009	5,750,000	5,250,000	5,250,000	5,250,000	(500,000)	-8.7%
Total Materials and Services	\$ 7,822,392	\$ 4,167,966	\$ 11,363,550	\$ 16,416,800	\$ 16,416,800	\$ 16,811,800	\$ 5,448,250	47.9%
Total Requirements	\$ 7,822,392	\$ 4,167,966	\$ 11,363,550	\$ 16,416,800	\$ 16,416,800	\$ 16,811,800	\$ 5,448,250	47.9%





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**Tax Allocation Improvements Fund Resources**  
 Fairview Industrial Park Urban Renewal Area (URA)  
 (265-68-90-30-00)  
 FY 2017-18

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	\$ 2,265,710

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Total FY 2017-18 Resources Budget	\$ 2,283,710
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URBAN RENEWAL AGENCY RESOURCES  
2017 TO 2018  
FUND NO. 265  
TAX ALLOCATION IMPROVEMENTS

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 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17
36210 INTEREST	\$ 14,157	\$ 18,591	\$ 14,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 4,000	28.6%
Total Interest on Investments	\$ 14,157	\$ 18,591	\$ 14,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 4,000	28.6%
36310 LOAN PRINCIPAL	\$ -	\$ 2,326	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Loan Collections	\$ -	\$ 2,326	\$ -	\$ -	\$ -	\$ -	\$ -	-
39910 BEGINNING WORKING CAPITAL	\$ 2,335,889	\$ 2,310,450	\$ 2,280,290	\$ 2,265,710	\$ 2,265,710	\$ 2,265,710	\$ (14,580)	-0.6%
Total Beginning Balances	\$ 2,335,889	\$ 2,310,450	\$ 2,280,290	\$ 2,265,710	\$ 2,265,710	\$ 2,265,710	\$ (14,580)	-0.6%
<b>Total Resources</b>	<b>\$ 2,350,045</b>	<b>\$ 2,331,368</b>	<b>\$ 2,294,290</b>	<b>\$ 2,283,710</b>	<b>\$ 2,283,710</b>	<b>\$ 2,283,710</b>	<b>\$ (10,580)</b>	<b>-0.5%</b>



# Tax Allocation Improvements

## Fairview Industrial Park URA

FY 2017-18

(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.	\$ 400,000	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, 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).	\$ 51,050	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.	\$ 8,990	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.	\$ 1,823,670	Morningside	3
TOTAL PROJECTS				\$ 2,283,710		
<u>SOURCES OF FUNDS</u>						
				\$ 2,265,710		
				18,000		
				\$ 2,283,710		
				(2,283,710)		
				\$ -		

**Tax Allocation Improvements**  
Fairview Industrial Park URA  
FY 2017-18

Fairview Industrial Park URA Expenditures Detail

Acct		Adopted
No.	Description	
53812	INTRA CITY - DIRECT CHARGE (LABOR) Urban Development project coordination (101-64100000)	\$ 46,480
54850	OTHER SPECIAL PAYMENTS Loan disbursements	\$ 400,000

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Total FY 2017-18 Expenditures Budget	\$ 2,283,710
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URBAN RENEWAL AGENCY BUDGET  
2017 TO 2018  
FUND NO. 265  
TAX ALLOCATION IMPROVEMENTS

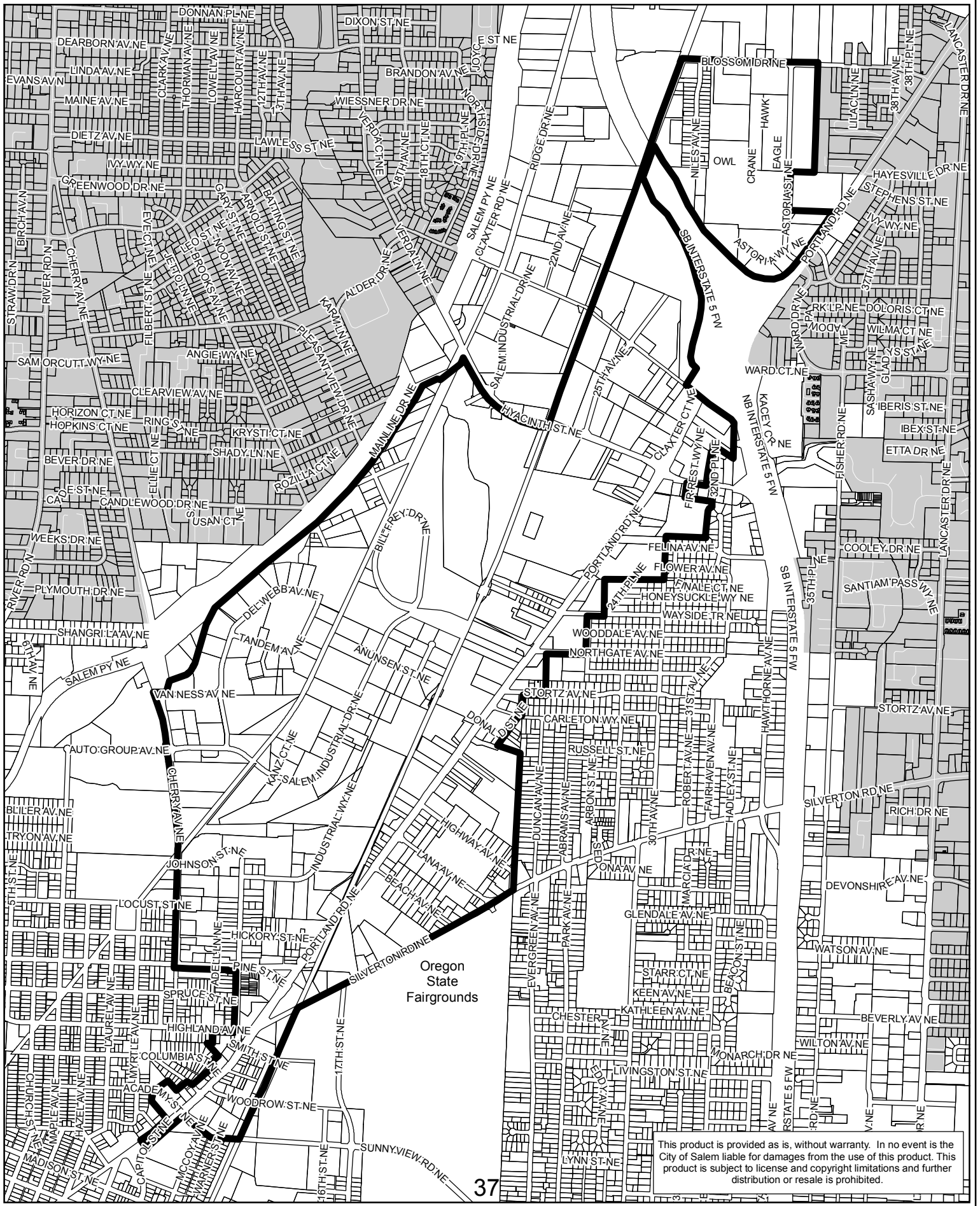
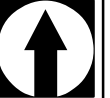
Department: Urban Development  
Cost Center: Construction - Urban Renewal - Fairview Industrial Park URA  
Cost Center No: 68-90-30-00

Acct Code	Account Name	Expenditures Budget							
		Actual 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17
52110	SUBSCRIPTIONS AND BOOKS	\$ -	\$ 160	\$ 160	\$ 160	\$ 160	\$ 160	\$ -	-
52120	MAIL	18	34	50	50	50	50	-	-
52150	RECORDING FEES	261	-	250	250	250	250	-	-
52320	ADVERTISING	719	514	1,000	1,000	1,000	1,000	-	-
52510	TRAINING	5	-	-	-	-	-	-	-
52610	AUDIT SERVICES	360	370	370	370	370	370	-	-
52620	CONSTRUCTION CONTRACTS	-	-	2,072,820	1,823,670	1,823,670	1,823,670	(249,150)	-12.0%
52670	OTHER PROFESSIONAL SERVICES	60	39	-	-	-	-	-	-
52710	MEMBERSHIP DUES	165	2	-	-	-	-	-	-
53767	BANKING AND INVESTMENT FEES	-	-	2,440	2,440	2,440	2,440	-	-
53812	INTRA CITY - DIRECT CHARGE	25,838	31,997	32,060	46,480	46,480	46,480	14,420	45.0%
53815	INTRA CITY - INTERDEPT. BILLING	672	589	-	-	-	-	-	-
53851	COPY	-	-	200	200	200	200	-	-
53854	PHOTOCOPIES	17	2	100	100	100	100	-	-
53900	COST ALLOCATION PLAN	11,480	9,870	15,870	8,990	8,990	8,990	(6,880)	-43.4%
54850	OTHER SPECIAL PAYMENTS	-	-	168,970	400,000	400,000	400,000	231,030	136.7%
	Total Materials and Services	\$ 39,595	\$ 43,577	\$ 2,294,290	\$ 2,283,710	\$ 2,283,710	\$ 2,283,710	\$ (10,580)	-0.5%
	Total Requirements	\$ 39,595	\$ 43,577	\$ 2,294,290	\$ 2,283,710	\$ 2,283,710	\$ 2,283,710	\$ (10,580)	-0.5%



# North Gateway Urban Renewal Area

Fiscal Year 2017-2018



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**Tax Allocation Improvements Fund Resources**  
 North Gateway Urban Renewal Area (URA)  
 (265-68-90-40-00)  
 FY 2017-18

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	\$ 13,000,000

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Total FY 2017-18 Resources Budget

\$ 16,968,390

URBAN RENEWAL AGENCY RESOURCES  
2017 TO 2018  
FUND NO. 265  
TAX ALLOCATION IMPROVEMENTS

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

Acct Code	Account Name	Resources Budget							Difference from 16-17	% Chg from 16-17
		Actual 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18			
34410	LAND / BLDG RENT	\$ -	\$ 1,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
	Total Rent	\$ -	\$ 1,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
36210	INTEREST	\$ 27,572	\$ 44,791	\$ 25,670	\$ 30,800	\$ 30,800	\$ 30,800	\$ 5,130	\$ 5,130	20.0%
	Total Interest on Investments	\$ 27,572	\$ 44,791	\$ 25,670	\$ 30,800	\$ 30,800	\$ 30,800	\$ 5,130	\$ 5,130	20.0%
36310	LOAN PRINCIPAL	\$ 19,717	\$ 20,437	\$ 19,720	\$ 19,720	\$ 19,720	\$ 19,720	\$ -	\$ -	-
36315	LOAN INTEREST	9,569	8,849	9,570	9,570	9,570	9,570	-	-	-
	Total Loan Collections	\$ 29,286	\$ 29,286	\$ 29,290	\$ 29,290	\$ 29,290	\$ 29,290	\$ -	\$ -	-
36895	OTHER REVENUE	\$ 200	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
	Total Other	\$ 200	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
38719	DU JOUR FINANCING	\$ -	\$ -	\$ 1,500,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 11,500,000	\$ 11,500,000	766.7%
	Total Du Jour Financing	\$ -	\$ -	\$ 1,500,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 11,500,000	\$ 11,500,000	766.7%
38755	SALE OF ASSETS	\$ 4,687	\$ 5,208	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
38760	GAIN/LOSS ON DISPOSAL	1,560	-	-	-	-	-	-	-	-
	Total Disposal of Assets	\$ 6,247	\$ 5,208	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
39110	INTERFUND TRANSFERS	\$ 2,509,790	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
	Total Operating Transfers	\$ 2,509,790	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
39910	BEG. WORKING CAPITAL	\$ 3,398,903	\$ 5,533,978	\$ 5,097,830	\$ 3,693,300	\$ 3,693,300	\$ 3,908,300	\$ (1,189,530)	\$ (1,189,530)	-23.3%
	Total Beginning Balances	\$ 3,398,903	\$ 5,533,978	\$ 5,097,830	\$ 3,693,300	\$ 3,693,300	\$ 3,908,300	\$ (1,189,530)	\$ (1,189,530)	-23.3%
	Total Resources	\$ 5,971,998	\$ 5,615,338	\$ 6,652,790	\$ 16,753,390	\$ 16,753,390	\$ 16,968,390	\$ 10,315,600	\$ 10,315,600	155.1%



**Tax Allocation Improvements**  
**North Gateway URA**  
**FY 2017-18**  
**(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.	\$ 3,112,540	Northgate, Highland	5
2.	Salem Community Food Study	684046	Identify opportunities for encouraging growth of food-related businesses and economic activity within the Portland Road Corridor. (carryover)	\$ 15,000	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.	\$ 201,780	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.	\$ 19,810	Northgate, Highland	5
5.	Streetscape Improvements - Design and Construction	-	Funding for design and construction of streetscape improvements on Portland Road between Bill Frey Drive and Hyacinth Street, including up to two pedestrian crosswalks with signals. (carryover)	\$ 4,925,000	Northgate, Highland	5
6.	Portland Road Improvements	-	Construct new internal street to serve planned commercial development and 180 unit housing development.	\$ 650,000	Northgate, Highland	5
7.	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.	\$ 8,044,260	Northgate, Highland	5
<b>TOTAL PROJECTS</b>				<u><u>\$ 16,968,390</u></u>		
<u>SOURCES OF FUNDS</u>						
				\$ 3,908,300		
				13,000,000		
				29,290		
				30,800		
				<u>\$ 16,968,390</u>		
				<u>(16,968,390)</u>		
				<u>\$ -</u>		

# Tax Allocation Improvements

North Gateway URA

(265-68-90-40-00)

FY 2017-18

## North Gateway URA Expenditures Detail

Acct No.	Description	Adopted
52670	OTHER PROFESSIONAL SERVICES Salem community food study (carryover)	\$ 15,000
53812	INTRA CITY - DIRECT CHARGE (LABOR) Urban Development project management, coordination, and real estate services (101-64100000)	\$ 242,500
54850	OTHER SPECIAL PAYMENTS Commercial rehabilitation loan and grant program disbursements	\$ 3,112,540

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Total FY 2017-18 Expenditures Budget

\$ 16,968,390

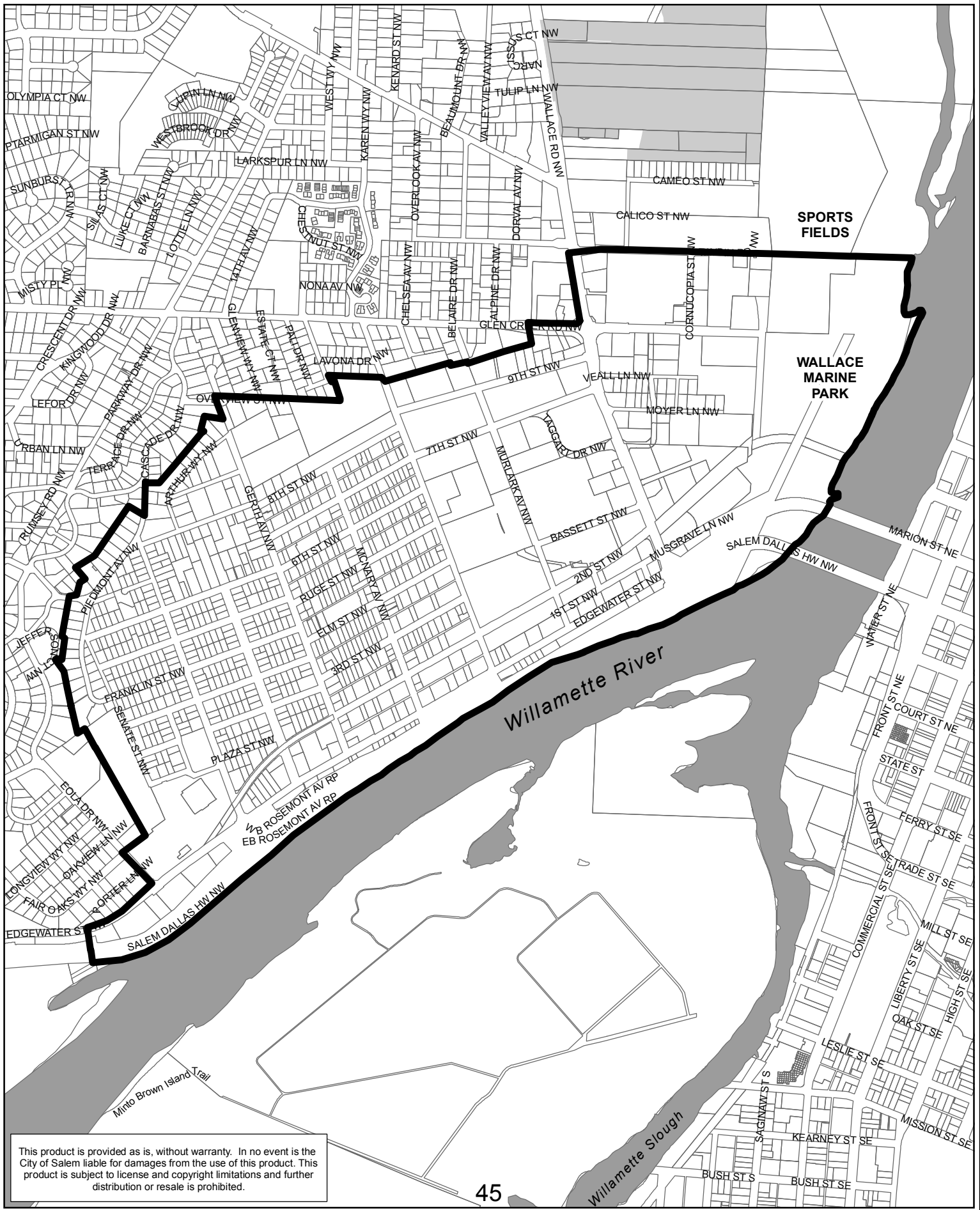


URBAN RENEWAL AGENCY BUDGET  
2017 TO 2018  
FUND NO. 265  
TAX ALLOCATION IMPROVEMENTS

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

Acct Code	Account Name	Expenditures Budget							
		Actual 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17
52110	SUBSCRIPTIONS AND BOOKS	\$ -	\$ 420	\$ 420	\$ 420	\$ 420	\$ 420	\$ -	-
52120	MAIL	732	450	500	500	500	500	-	-
52130	SUPPLIES	49	24	-	-	-	-	-	-
52150	RECORDING FEES	222	181	500	500	500	500	-	-
52320	ADVERTISING	1,786	1,534	2,500	1,750	1,750	1,750	(750)	-30.0%
52510	TRAINING	5	-	-	-	-	-	-	-
52540	MEALS	234	82	-	-	-	-	-	-
52550	MILEAGE	54	92	-	-	-	-	-	-
52610	AUDIT SERVICES	500	510	510	510	510	510	-	-
52620	CONSTRUCTION CONTRACTS	-	-	6,097,380	13,369,260	13,369,260	13,569,260	7,471,880	122.5%
52640	ENGINEERING/ARCHITECT SERVICES	42,710	99,671	-	-	-	-	-	-
52670	OTHER PROFESSIONAL SERVICES	22,940	49,601	-	-	-	15,000	15,000	-
52710	MEMBERSHIP DUES	1,701	1,339	1,350	1,350	1,350	1,350	-	-
52740	PERMITS	-	750	-	-	-	-	-	-
53767	BANKING AND INVESTMENT FEES	-	-	8,870	3,000	3,000	3,000	(5,870)	-66.2%
53812	INTRA CITY - DIRECT CHARGE	146,306	199,593	175,770	242,500	242,500	242,500	66,730	38.0%
53815	INTRA CITY - INTERDEPT. BILLING	1,337	1,310	-	-	-	-	-	-
53851	COPY	1,670	1,268	1,000	1,000	1,000	1,000	-	-
53854	PHOTOCOPIES	51	9	250	250	250	250	-	-
53900	COST ALLOCATION PLAN	16,840	12,870	36,370	19,810	19,810	19,810	(16,560)	-45.5%
54850	OTHER SPECIAL PAYMENTS	200,883	100,000	327,370	3,112,540	3,112,540	3,112,540	2,785,170	850.8%
	Total Materials and Services	\$ 438,020	\$ 469,704	\$ 6,652,790	\$ 16,753,390	\$ 16,753,390	\$ 16,968,390	\$ 10,315,600	155.1%
	Total Requirements	\$ 438,020	\$ 469,704	\$ 6,652,790	\$ 16,753,390	\$ 16,753,390	\$ 16,968,390	\$ 10,315,600	155.1%





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Tax Allocation Improvements Fund Resources  
 West Salem Urban Renewal Area (URA)  
 (265-68-90-50-00)  
 FY 2017-18

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

West Salem URA Resources Detail

Acct. No.	Description	Adopted
39910	BEGINNING WORKING CAPITAL	\$ 1,303,150

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Total FY 2017-18 Resources Budget	\$ 1,314,450
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URBAN RENEWAL AGENCY RESOURCES  
2017 TO 2018  
FUND NO. 265  
TAX ALLOCATION IMPROVEMENTS

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

Acct Code	Account Name	Resources Budget							Difference from 16-17	% Chg from 16-17
		Actual 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18			
36210	INTEREST	\$ 6,974	\$ 10,163	\$ 16,870	\$ 11,300	\$ 11,300	\$ 11,300	\$ (5,570)	-33.0%	
	Total Interest on Investments	\$ 6,974	\$ 10,163	\$ 16,870	\$ 11,300	\$ 11,300	\$ 11,300	\$ (5,570)	-33.0%	
38719	DU JOUR FINANCING	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	-	
	Total Du Jour Financing	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	-	
39910	BEGINNING WORKING CAPITAL	\$ 1,084,695	\$ 1,354,013	\$ 1,707,520	\$ 1,248,150	\$ 1,248,150	\$ 1,303,150	\$ (404,370)	-23.7%	
	Total Beginning Balances	\$ 1,084,695	\$ 1,354,013	\$ 1,707,520	\$ 1,248,150	\$ 1,248,150	\$ 1,303,150	\$ (404,370)	-23.7%	
	Total Resources	\$ 1,591,669	\$ 1,864,176	\$ 1,724,390	\$ 1,259,450	\$ 1,259,450	\$ 1,314,450	\$ (409,940)	-23.8%	



# Tax Allocation Improvements

West Salem URA

FY 2017-18

(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.	\$ 500,000	West Salem	1
2.	Transportation Feasibility Study	685028	Complete a detailed feasibility analysis and cost estimate for phase I transportation improvements recommended by the West Salem Business District Action Plan. (carryover)	\$ 30,000	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.	\$ 114,430	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.	\$ 12,640	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.	\$ 547,380	West Salem	1
6.	Business District Zoning Code Clean Up	-	Review existing zoning codes for the West Salem Business District and implement changes to the code that increase the flexibility of uses and encourage development within the area. (carryover)	\$ 100,000	West Salem	1
7.	Community Park Opportunity Fund	-	Funds set aside to assist with park improvements.	\$ 10,000	West Salem	1
TOTAL PROJECTS				<u>\$ 1,314,450</u>		
<u>SOURCES OF FUNDS</u>						
				\$ 1,303,150		
				11,300		
TOTAL				<u>\$ 1,314,450</u>		
Less total projects				<u>(1,314,450)</u>		
Unappropriated balance				<u>\$ -</u>		

# Tax Allocation Improvements Fund

West Salem URA  
(265-68-90-50-00)  
FY 2017-18

## West Salem URA Expenditures Detail

Acct No.	Description	Adopted
52670	OTHER PROFESSIONAL SERVICES Business district zoning clean up (carryover)	\$ 100,000
53812	INTRA CITY - DIRECT CHARGE (LABOR) Urban Development coordination / board support / project management (101-64100000)	\$ 109,040
54850	OTHER SPECIAL PAYMENTS Commercial / industrial grant program disbursements Community park opportunity fund	\$ 500,000 10,000
		<hr/> \$ 510,000

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Total FY 2017-18 Expenditures Budget

\$ 1,314,450

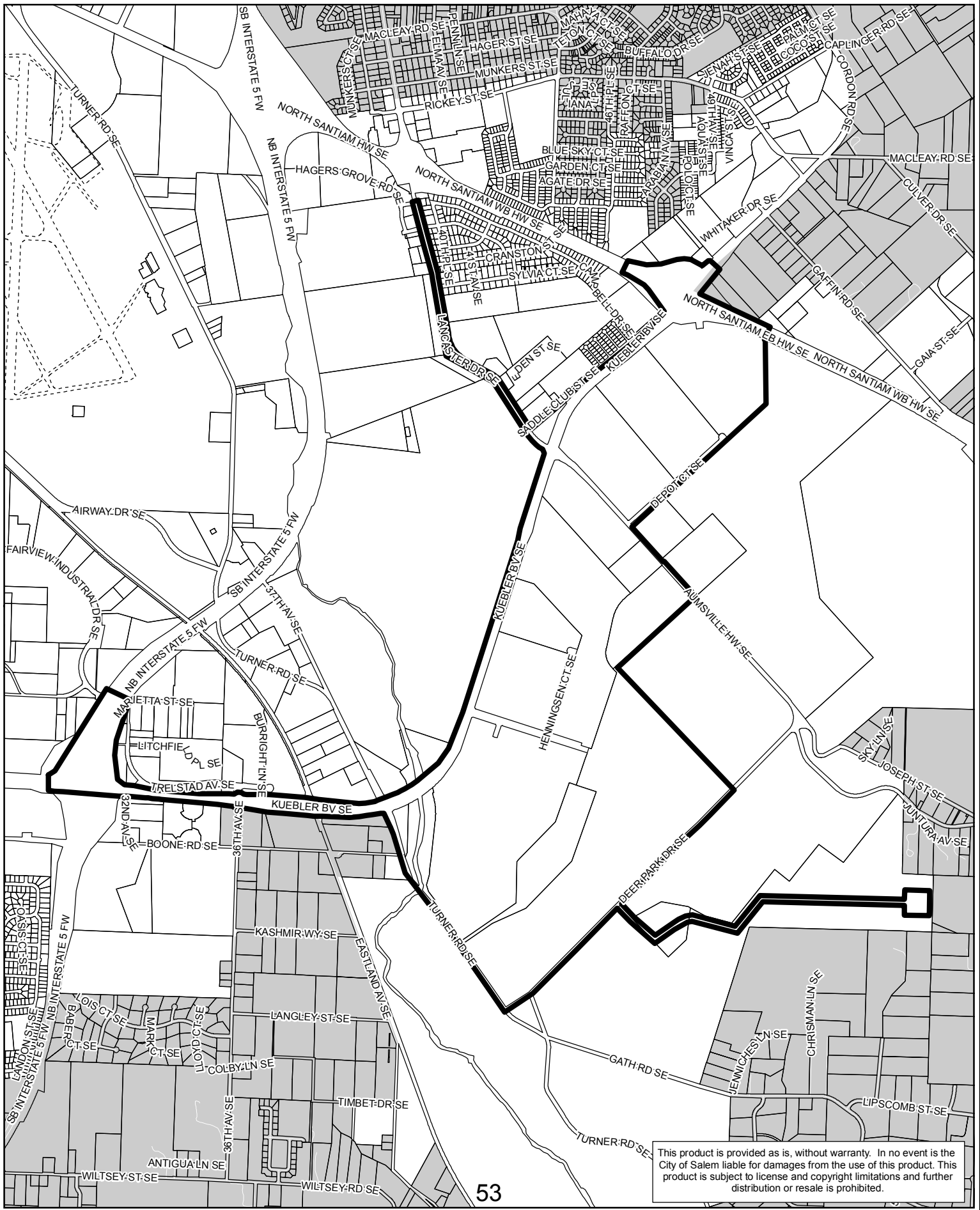


URBAN RENEWAL AGENCY BUDGET  
2017 TO 2018  
FUND NO. 265  
TAX ALLOCATION IMPROVEMENTS

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

Acct Code	Account Name	Expenditures Budget							
		Actual 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17
52110	SUBSCRIPTIONS AND BOOKS	\$ -	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	-
52120	MAIL	495	1	300	300	300	300	-	-
52130	SUPPLIES	-	25	-	-	-	-	-	-
52150	RECORDING FEES	236	35	-	-	-	-	-	-
52320	ADVERTISING	509	427	1,000	1,000	1,000	1,000	-	-
52540	MEALS	673	-	-	-	-	-	-	-
52550	MILEAGE	58	-	-	-	-	-	-	-
52610	AUDIT SERVICES	480	490	490	490	490	490	-	-
52620	CONSTRUCTION CONTRACTS	-	-	1,033,030	547,380	547,380	577,380	(455,650)	-44.1%
52640	ENGINEERING/ARCHITECT SERVICES	-	29,812	-	-	-	-	-	-
52670	OTHER PROFESSIONAL SERVICES	119,389	8,414	85,000	75,000	75,000	100,000	15,000	17.6%
52710	MEMBERSHIP DUES	377	280	300	300	300	300	-	-
53767	BANKING AND INVESTMENT FEES	-	-	1,650	1,650	1,650	1,650	-	-
53812	INTRA CITY - DIRECT CHARGE	88,405	84,138	93,660	109,040	109,040	109,040	15,380	16.4%
53815	INTRA CITY - INTERDEPT. BILLING	1,205	999	-	-	-	-	-	-
53851	COPY	1,531	111	1,500	1,500	1,500	1,500	-	-
53854	PHOTOCOPIES	28	0	50	50	50	50	-	-
53900	COST ALLOCATION PLAN	24,270	26,920	26,090	12,640	12,640	12,640	(13,450)	-51.6%
54850	OTHER SPECIAL PAYMENTS	-	-	481,220	510,000	510,000	510,000	28,780	6.0%
	Total Materials and Services	\$ 237,656	\$ 151,753	\$ 1,724,390	\$ 1,259,450	\$ 1,259,450	\$ 1,314,450	\$ (409,940)	-23.8%
	Total Requirements	\$ 237,656	\$ 151,753	\$ 1,724,390	\$ 1,259,450	\$ 1,259,450	\$ 1,314,450	\$ (409,940)	-23.8%





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**Tax Allocation Improvements Fund Resources**  
 Mill Creek Industrial Park Urban Renewal Area (URA)  
 (265-68-90-60-00)  
 FY 2017-18

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	\$ 627,920
38719	DU JOUR FINANCING Proceeds from short term borrowing	\$ 1,500,000
Total FY 2017-18 Resources Budget		\$ 3,102,940

URBAN RENEWAL AGENCY RESOURCES  
2017 TO 2018  
FUND NO. 265  
TAX ALLOCATION IMPROVEMENTS

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 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17
36210 INTEREST	\$ 6,006	\$ 7,027	\$ 8,790	\$ 10,100	\$ 10,100	\$ 10,100	\$ 1,310	14.9%
Total Interest on Investments	\$ 6,006	\$ 7,027	\$ 8,790	\$ 10,100	\$ 10,100	\$ 10,100	\$ 1,310	14.9%
36895 OTHER REVENUE	\$ -	\$ -	\$ -	\$ 335,000	\$ 335,000	\$ 335,000	\$ 335,000	-
Total Other	\$ -	\$ -	\$ -	\$ 335,000	\$ 335,000	\$ 335,000	\$ 335,000	-
38715 LOAN PROCEEDS	\$ -	\$ -	\$ 1,227,920	\$ 627,920	\$ 627,920	\$ 627,920	\$ (600,000)	-48.9%
38719 DU JOUR FINANCING	150,000	200,000	200,000	1,500,000	1,500,000	1,500,000	1,300,000	650.0%
Total Loan / Du Jour Financing	\$ 150,000	\$ 200,000	\$ 1,427,920	\$ 2,127,920	\$ 2,127,920	\$ 2,127,920	\$ 700,000	49.0%
39910 BEGINNING WORKING CAPITAL	\$ 974,982	\$ 911,721	\$ 906,080	\$ 554,920	\$ 554,920	\$ 629,920	\$ (276,160)	-30.5%
Total Beginning Balances	\$ 974,982	\$ 911,721	\$ 906,080	\$ 554,920	\$ 554,920	\$ 629,920	\$ (276,160)	-30.5%
Total Resources	\$ 1,130,988	\$ 1,118,748	\$ 2,342,790	\$ 3,027,940	\$ 3,027,940	\$ 3,102,940	\$ 760,150	32.4%



# Tax Allocation Improvements

Mill Creek Industrial Park URA

(Mill Creek Corporate Center)

FY 2017-18

(265-68-90-60-00)

No.	Project	Project No.	Description	Estimated Cost	Neighborhood Association	Ward
<b><u>CARRYOVER PROJECTS</u></b>						
1.	Kuebler Blvd Signal Improvements	-	Provides funds to signalize the intersection of Mill Creek Parkway and Kuebler Boulevard. (carryover)	\$ 75,000	SEMCA	2
<b><u>General Projects</u></b>						
2.	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.	\$ 111,950	SEMCA	2
3.	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.	\$ 18,990	SEMCA	2
4.	SEDCOR	686011	Reimburse Urban Development Department for a portion of the SEDCOR contract.	\$ 75,000	SEMCA	2
5.	Mill Creek Drive Improvements	-	Final design and construction of Mill Creek Drive improvements to support development within the Mill Creek Industrial Park URA.	\$ 300,000	SEMCA	2
6.	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.	\$ 2,522,000	SEMCA	2
TOTAL PROJECTS				\$ 3,102,940		
SOURCES OF FUNDS						
Beginning working capital				\$ 629,920		
Interest				10,100		
Short term bond proceeds				1,500,000		
Business Oregon loan proceeds				627,920		
Department of Administrative Services project reimbursement				335,000		
TOTAL				\$ 3,102,940		
Less total projects				(3,102,940)		
Unappropriated balance				\$ -		

# Tax Allocation Improvements Fund

Mill Creek Industrial Park URA

(265-68-90-60-00)

FY 2017-18

## Mill Creek Industrial Park URA Expenditures Detail

Acct No.	Description	Adopted
53812	INTRA CITY - DIRECT CHARGE (LABOR) Urban Development project management (101-64100000)	\$ 105,880
53815	INTRA CITY - INTERDEPARTMENTAL BILLING Economic development services (SEDCOR) (101-64100000)	\$ 75,000

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Total FY 2017-18 Expenditures Budget

\$ 3,102,940

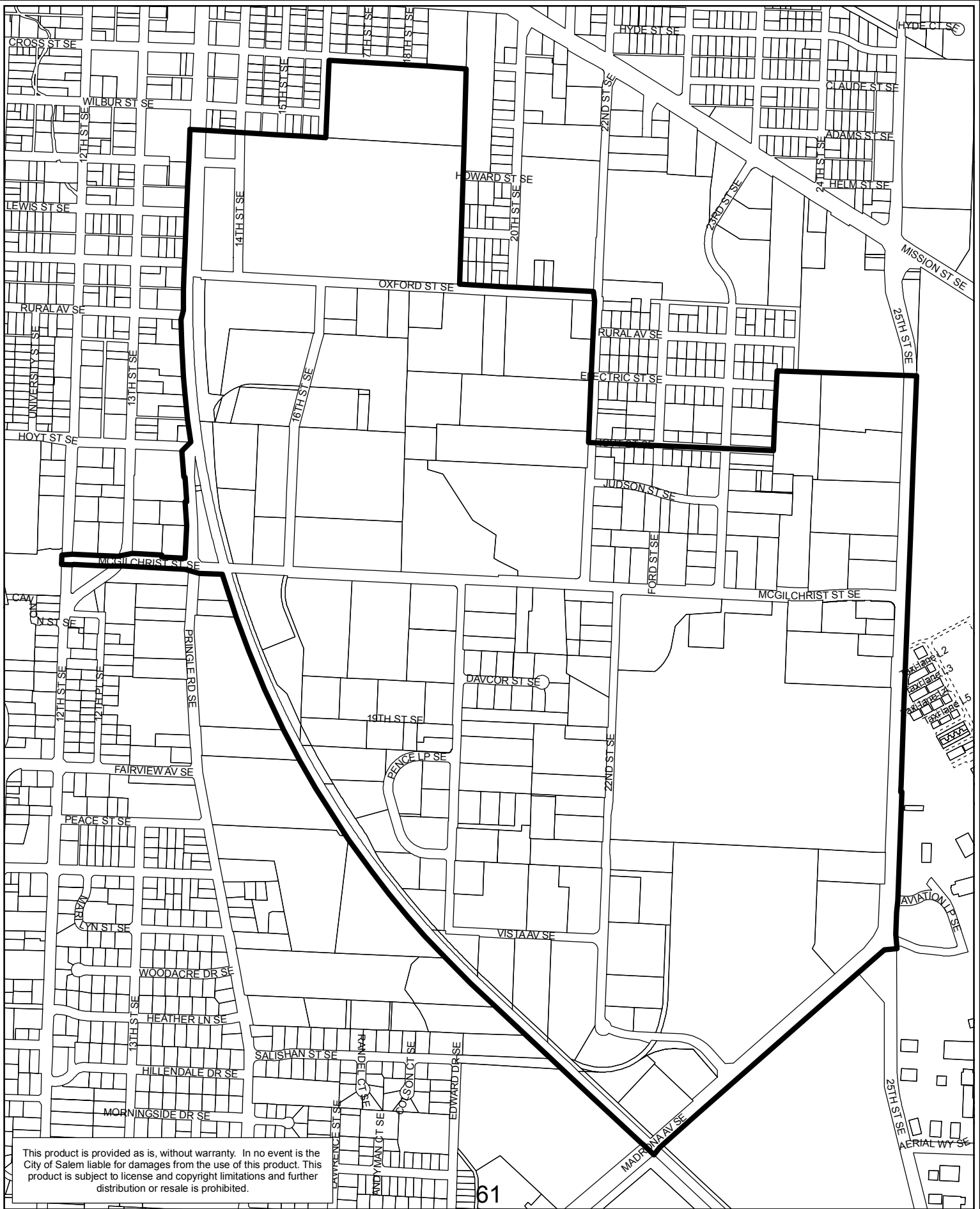


URBAN RENEWAL AGENCY BUDGET  
2017 TO 2018  
FUND NO. 265  
TAX ALLOCATION IMPROVEMENTS

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							
		Actual 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17
52110	SUBSCRIPTIONS AND BOOKS	\$ -	\$ 210	\$ 350	\$ 350	\$ 350	\$ 350	\$ -	-
52150	RECORDING FEES	476	467	-	-	-	-	-	-
52320	ADVERTISING	823	518	2,000	2,000	2,000	2,000	-	-
52540	MEALS	141	-	-	-	-	-	-	-
52610	AUDIT SERVICES	850	870	870	870	870	870	-	-
52620	CONSTRUCTION CONTRACTS	-	-	2,108,340	2,822,000	2,822,000	2,897,000	788,660	37.4%
52670	OTHER PROFESSIONAL SERVICES	75	49,043	-	-	-	-	-	-
52710	MEMBERSHIP DUES	489	217	220	220	220	220	-	-
53765	INTEREST - SHORT TERM	150	120	-	-	-	-	-	-
53767	BANKING AND INVESTMENT FEES	-	-	2,030	2,030	2,030	2,030	-	-
53812	INTRA CITY - DIRECT CHARGE	98,501	77,590	116,980	105,880	105,880	105,880	(11,100)	-9.5%
53813	INTRA CITY - BUDGETED TRANSFER	75,000	75,000	75,000	75,000	75,000	75,000	-	-
53815	INTRA CITY - INTERDEPT. BILLING	1,593	1,057	-	-	-	-	-	-
53851	COPY	414	31	500	500	500	500	-	-
53854	PHOTOCOPIES	25	36	100	100	100	100	-	-
53900	COST ALLOCATION PLAN	40,730	45,390	36,400	18,990	18,990	18,990	(17,410)	-47.8%
	Total Materials and Services	\$ 219,267	\$ 250,549	\$ 2,342,790	\$ 3,027,940	\$ 3,027,940	\$ 3,102,940	\$ 760,150	32.4%
	Total Requirements	\$ 219,267	\$ 250,549	\$ 2,342,790	\$ 3,027,940	\$ 3,027,940	\$ 3,102,940	\$ 760,150	29.2%





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**Tax Allocation Improvements Fund**  
 McGilchrist Urban Renewal Area (URA)  
 (265-68-90-70-00)  
 FY 2017-18

Proceeds are available to fund projects in the McGilchrist URA.

McGilchrist URA Resources Detail

Acct. No.	Description	Adopted
35519	STATE GRANTS Oregon Department of Transportation grant	\$ 3,230,280
38719	DU JOUR FINANCING Proceeds from short term borrowing	\$ 1,500,000

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Total FY 2017-18 Resources Budget	\$ 7,309,480
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URBAN RENEWAL AGENCY RESOURCES  
2017 TO 2018  
FUND NO. 265  
TAX ALLOCATION IMPROVEMENTS

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

Acct Code Account Name	Resources Budget							
	Actual 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17
35519 STATE-DEPT OF TRANSPORTATION (ODOT)	\$ -	\$ -	\$ -	\$ 3,230,280	\$ 3,230,280	\$ 3,230,280	\$ 3,230,280	-
Total State Grants	\$ -	\$ -	\$ -	\$ 3,230,280	\$ 3,230,280	\$ 3,230,280	\$ 3,230,280	-
36210 INTEREST	\$ 3,814	\$ 13,092	\$ 8,500	\$ 15,000	\$ 15,000	\$ 15,000	\$ 6,500	76.5%
Total Interest on Investments	\$ 3,814	\$ 13,092	\$ 8,500	\$ 15,000	\$ 15,000	\$ 15,000	\$ 6,500	76.5%
38719 DU JOUR FINANCING	\$ 1,500,000	\$ 1,000,000	\$ -	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	-
Total Du Jour Financing	\$ 1,500,000	\$ 1,000,000	\$ -	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	-
39910 BEGINNING WORKING CAPITAL	\$ 538,962	\$ 2,018,530	\$ 2,720,300	\$ 2,214,200	\$ 2,214,200	\$ 2,564,200	\$ (156,100)	-5.7%
Total Beginning Balances	\$ 538,962	\$ 2,018,530	\$ 2,720,300	\$ 2,214,200	\$ 2,214,200	\$ 2,564,200	\$ (156,100)	-5.7%
<b>Total Resources</b>	<b>\$ 2,042,776</b>	<b>\$ 3,031,622</b>	<b>\$ 2,728,800</b>	<b>\$ 6,959,480</b>	<b>\$ 6,959,480</b>	<b>\$ 7,309,480</b>	<b>\$ 4,580,680</b>	<b>167.9%</b>



# Tax Allocation Improvements

McGilchrist URA

FY 2017-18

(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. (carryover)	\$ 993,960	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.	\$ 56,430	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.	\$ 5,460	SESNA	2
4.	McGilchrist Right-of-Way Purchases	-	Complete right-of-way purchases for road improvements from 12th Street to 25th Street, including intersection improvements at 12th Street.	\$ 3,600,000	SESNA	2
5.	Committed to Future Projects	-	Funds held in reserve for future projects specified in approved urban renewal plan for the McGilchrist URA.	\$ 2,653,630	SESNA	2
TOTAL PROJECTS				\$ 7,309,480		
<u>SOURCES OF FUNDS</u>						
				\$ 2,564,200		
				1,500,000		
				3,230,280		
				15,000		
				\$ 7,309,480		
				(7,309,480)		
				\$ -		

# Tax Allocation Improvements Fund

McGilchrist URA  
(265-68-90-70-00)  
FY 2017-18

## McGilchrist URA Expenditures Detail

Acct No.	Description	Adopted
53812	INTRA CITY - DIRECT CHARGE (LABOR) Urban Development project management / coordination (101-64100000)	\$ 53,460

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Total FY 2017-18 Expenditures Budget

\$ 7,309,480

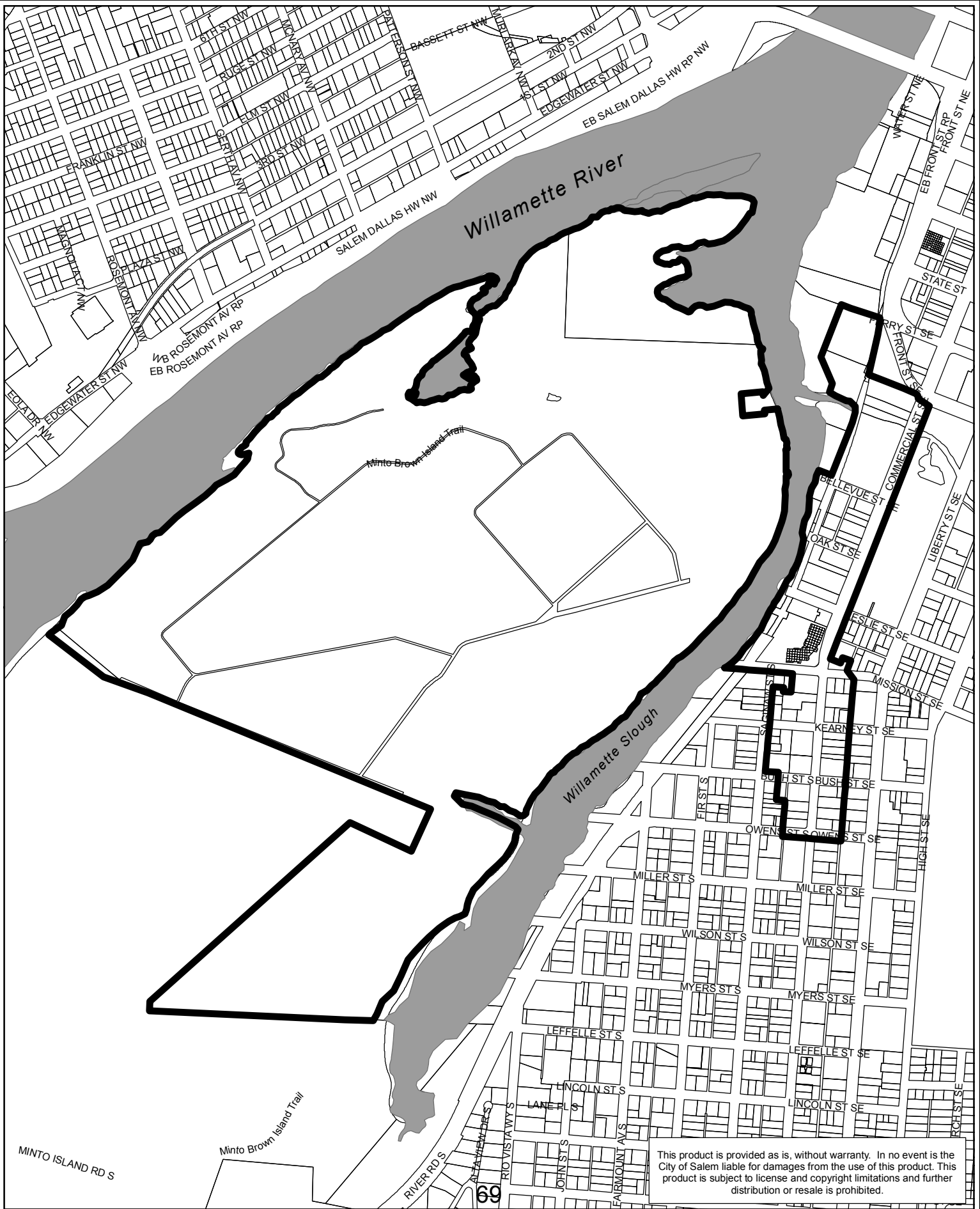


URBAN RENEWAL AGENCY BUDGET  
2017 TO 2018  
FUND NO. 265  
TAX ALLOCATION IMPROVEMENTS

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

Acct Code	Account Name	Expenditures Budget							
		Actual 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17
52110	SUBSCRIPTION AND BOOKS	\$ -	\$ 140	\$ 140	\$ 140	\$ 140	\$ 140	\$ -	-
52320	ADVERTISING	2,861	762	-	-	-	-	-	-
52610	AUDIT SERVICES	100	105	110	110	110	110	-	-
52620	CONSTRUCTION CONTRACTS	-	-	2,686,090	6,897,590	6,897,590	7,247,590	4,561,500	169.8%
52640	ENGINEERING / ARCHITECT SERVICES	-	471,678	-	-	-	-	-	-
52670	OTHER PROFESSIONAL SERVICES	52	2,889	-	-	-	-	-	-
52710	MEMBERSHIP DUES	298	148	160	160	160	160	-	-
53767	BANKING AND INVESTMENT FEES	-	-	2,360	2,360	2,360	2,360	-	-
53812	INTRA CITY - DIRECT CHARGE	18,590	69,497	35,990	53,460	53,460	53,460	17,470	48.5%
53815	INTRA CITY - INTERDEPT. BILLING	215	241	-	-	-	-	-	-
53851	COPY	99	30	100	100	100	100	-	-
53854	PHOTOCOPIES	-	-	100	100	100	100	-	-
53900	COST ALLOCATION PLAN	2,030	3,180	3,750	5,460	5,460	5,460	1,710	45.6%
	Total Materials and Services	\$ 24,246	\$ 548,670	\$ 2,728,800	\$ 6,959,480	\$ 6,959,480	\$ 7,309,480	\$ 4,580,680	167.9%
	Total Requirements	\$ 24,246	\$ 548,670	\$ 2,728,800	\$ 6,959,480	\$ 6,959,480	\$ 7,309,480	\$ 4,580,680	167.9%





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**Tax Allocation Improvements Fund Resources**  
 South Waterfront Urban Renewal Area (URA)  
 (265-68-90-80-00)  
 FY 2017-18

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

South Waterfront URA Resources Detail

Acct. No.	Description	Adopted
39910	BEGINNING WORKING CAPITAL	\$ 480,380

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Total FY 2017-18 Resources Budget	\$	482,880
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URBAN RENEWAL AGENCY RESOURCES  
2017 TO 2018  
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 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17	
36210	INTEREST	\$ 1,533	\$ 2,420	\$ 1,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 1,000	66.7%	
	Total Interest on Investments	\$ 1,533	\$ 2,420	\$ 1,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 1,000	66.7%	
38719	DU JOUR FINANCING	\$ 175,000	\$ 175,000	\$ -	\$ -	\$ -	\$ -	\$ -	-	
	Total Du Jour Financing	\$ 175,000	\$ 175,000	\$ -	\$ -	\$ -	\$ -	\$ -	-	
39910	BEGINNING WORKING CAPITAL	\$ 268,995	\$ 324,691	\$ 481,880	\$ 480,380	\$ 480,380	\$ 480,380	\$ (1,500)	-0.3%	
	Total Beginning Balances	\$ 268,995	\$ 324,691	\$ 481,880	\$ 480,380	\$ 480,380	\$ 480,380	\$ (1,500)	-0.3%	
	Total Resources	\$ 445,529	\$ 502,111	\$ 483,380	\$ 482,880	\$ 482,880	\$ 482,880	\$ (500)	-0.1%	



**Tax Allocation Improvements**  
**South Waterfront URA**  
**FY 2017-18**  
**(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.	\$ 24,540	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.	\$ 5,070	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.	\$ 453,270	SCAN, CANDO	1, 2, 7
TOTAL PROJECTS				<u>\$ 482,880</u>		
<u>SOURCES OF FUNDS</u>						
Beginning working capital				\$ 480,380		
Interest				<u>2,500</u>		
TOTAL				\$ 482,880		
Less total projects				<u>(482,880)</u>		
Unappropriated balance				<u>\$ -</u>		

Tax Allocation Improvement Fund  
South Waterfront URA  
(265-68-90-80-00)  
FY 2017-18

South Waterfront URA Expenditures Detail

Acct No.	Description	Adopted
53812	INTRA CITY - DIRECT CHARGE (LABOR) Urban Development project management / coordination (101-64100000)	\$ 23,750

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Total FY 2017-18 Expenditures Budget \$ 482,880



URBAN RENEWAL AGENCY BUDGET  
2017 TO 2018  
FUND NO. 265  
TAX ALLOCATION IMPROVEMENTS

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 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17
52110	SUBSCRIPTIONS AND BOOKS	\$ -	\$ 30	\$ 30	\$ 30	\$ 30	\$ 30	\$ -	-
52320	ADVERTISING	149	122	-	-	-	-	-	-
52610	AUDIT SERVICES	100	105	110	110	110	110	-	-
52620	CONSTRUCTION CONTRACTS	-	-	446,770	453,270	453,270	453,270	6,500	1.5%
52670	OTHER PROFESSIONAL SERVICES	10	7	-	-	-	-	-	-
52710	MEMBERSHIP DUES	81	67	70	100	100	100	30	42.9%
53767	BANKING AND INVESTMENT FEES	-	-	350	350	350	350	-	-
53812	INTRA CITY - DIRECT CHARGE	7,526	4,492	28,780	23,750	23,750	23,750	(5,030)	-17.5%
53815	INTRA CITY - INTERDEPT. BILLING	215	241	-	-	-	-	-	-
53851	COPY	-	-	100	100	100	100	-	-
53854	PHOTOCOPIES	-	-	100	100	100	100	-	-
53900	INDIRECT COST ALLOCATION PLAN	25,060	7,270	7,070	5,070	5,070	5,070	(2,000)	-28.3%
54811	SPECIAL PAYMENTS - EASEMENT	57,696	-	-	-	-	-	-	-
54850	OTHER SPECIAL PAYMENTS	30,000	-	-	-	-	-	-	-
	Total Materials and Services	\$ 120,837	\$ 12,333	\$ 483,380	\$ 482,880	\$ 482,880	\$ 482,880	\$ (500)	-0.1%
	Total Requirements	\$ 120,837	\$ 12,333	\$ 483,380	\$ 482,880	\$ 482,880	\$ 482,880	\$ (500)	-0.1%





Urban Renewal  
Summaries and Budgets

*FISCAL YEAR 2017-18 BUDGET*

Salem Convention Center

Convention Center Gain / Loss Reserve

Salem Convention Center Fund  
(345-68-20-00)  
FY 2017-18

Fund Resources Detail

Acct. No.	Description	Adopted
32051	FOOD SALES	\$ 2,185,000
34110	LAND / BUILDING RENT Meeting room rental	\$ 690,000
34115	EQUIPMENT RENT Audio-visual equipment rental and meeting set up	\$ 525,000
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	\$ 289,220

Fund Expenditures Detail

Acct. No.	Description	Adopted
52670	OTHER PROFESSIONAL SERVICES Unspecified convention and meeting expenses	\$ 3,498,270
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  
2017 TO 2018  
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							
		Actual 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17
Acct Code	Account Name								
32051	FOOD SALES	\$ 2,443,005	\$ 2,421,042	\$ 2,390,000	\$ 2,185,000	\$ 2,185,000	\$ 2,185,000	\$ (205,000)	-8.6%
	Total Fees	\$ 2,443,005	\$ 2,421,042	\$ 2,390,000	\$ 2,185,000	\$ 2,185,000	\$ 2,185,000	\$ (205,000)	-8.6%
34110	LAND/BUILDING RENT	\$ 676,530	\$ 730,408	\$ 565,000	\$ 690,000	\$ 690,000	\$ 690,000	\$ 125,000	22.1%
	Total Land/Building Rent	\$ 676,530	\$ 730,408	\$ 565,000	\$ 690,000	\$ 690,000	\$ 690,000	\$ 125,000	22.1%
34115	EQUIPMENT RENT	\$ 614,223	\$ 570,175	\$ 445,000	\$ 525,000	\$ 525,000	\$ 525,000	\$ 80,000	18.0%
	Total Equipment Rent	\$ 614,223	\$ 570,175	\$ 445,000	\$ 525,000	\$ 525,000	\$ 525,000	\$ 80,000	18.0%
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	\$ 5,612	\$ 7,480	\$ 298,590	\$ 289,220	\$ 289,220	\$ 289,220	\$ (9,370)	-3.1%
	Total Other Revenue	\$ 5,612	\$ 7,480	\$ 298,590	\$ 289,220	\$ 289,220	\$ 289,220	\$ (9,370)	-3.1%
39910	BEGINNING FUND BALANCE	\$ 446,464	\$ 507,777	\$ 513,370	\$ 505,020	\$ 505,020	\$ 505,020	\$ (8,350)	-1.6%
	Total Beginning Fund Balance	\$ 446,464	\$ 507,777	\$ 513,370	\$ 505,020	\$ 505,020	\$ 505,020	\$ (8,350)	-1.6%
	Total Resources	\$ 4,185,835	\$ 4,236,883	\$ 4,661,960	\$ 4,644,240	\$ 4,644,240	\$ 4,644,240	\$ (17,720)	-0.4%

Fund Expenditures		Expenditures Budget							
		Actual 14-15	Actual 15-16	Budget 16-17	Mgr Rec 17-18	BC Rec 17-18	Adopted 17-18	Difference from 16-17	% Chg from 16-17
Acct Code	Account Name								
52670	OTHER PROFESSIONAL SERVICES	\$ 3,436,863	\$ 3,424,739	\$ 3,398,840	\$ 3,498,270	\$ 3,498,270	\$ 3,498,270	\$ 99,430	2.9%
	Total Materials and Services	\$ 3,436,863	\$ 3,424,739	\$ 3,398,840	\$ 3,498,270	\$ 3,498,270	\$ 3,498,270	\$ 99,430	2.9%
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	\$ -	\$ -	\$ 463,120	\$ 345,970	\$ 345,970	\$ 345,970	\$ (117,150)	-25.3%
	Total Contingencies	\$ -	\$ -	\$ 463,120	\$ 345,970	\$ 345,970	\$ 345,970	\$ (117,150)	-25.3%
62110	TRANSFERS	\$ 241,195	\$ 302,507	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ -	-
	Total Interfund Transfers	\$ 241,195	\$ 302,507	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ -	-
	Total Requirements	\$ 3,678,058	\$ 3,727,246	\$ 4,661,960	\$ 4,644,240	\$ 4,644,240	\$ 4,644,240	\$ (17,720)	-0.4%

# Convention Center Fund

(Gain / Loss Reserve)

(428-68-98-61)

FY 2017-18

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

## 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

URBAN RENEWAL AGENCY  
2017 TO 2018  
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	Actual	Budget	Mgr Rec	BC Rec	Adopted	Difference	% Chg
Acct		14-15	15-16	16-17	17-18	17-18	17-18	from 16-17	from 16-17
Code	Account Name								
36210	INTEREST	\$ 25,817	\$ 34,331	\$ 25,600	\$ 37,000	\$ 37,000	\$ 37,000	\$ 11,400	44.5%
	Total Interest	\$ 25,817	\$ 34,331	\$ 25,600	\$ 37,000	\$ 37,000	\$ 37,000	\$ 11,400	44.5%
38755	SALE OF ASSETS	\$ -	\$ 700	\$ -	\$ -	\$ -	\$ -	\$ -	-
	Total Other	\$ -	\$ 700	\$ -	\$ -	\$ -	\$ -	\$ -	-
39110	INTERFUND TRANSFERS	\$ 241,195	\$ 302,507	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ -	-
	Total Transfers	\$ 241,195	\$ 302,507	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ -	-
39910	BEGINNING FUND BALANCE	\$ 4,064,744	\$ 4,216,970	\$ 4,317,540	\$ 4,447,760	\$ 4,447,760	\$ 4,447,760	\$ 130,220	3.0%
	Total Beginning Fund Balance	\$ 4,064,744	\$ 4,216,970	\$ 4,317,540	\$ 4,447,760	\$ 4,447,760	\$ 4,447,760	\$ 130,220	3.0%
	Total Resources	\$ 4,331,755	\$ 4,554,509	\$ 4,693,140	\$ 4,834,760	\$ 4,834,760	\$ 4,834,760	\$ 141,620	3.0%

Fund Expenditures		Expenditures Budget							
		Actual	Actual	Budget	Mgr Rec	BC Rec	Adopted	Difference	% Chg
Acct		14-15	15-16	16-17	17-18	17-18	17-18	from 16-17	from 16-17
Code	Account Name								
52670	OTHER PROFESSIONAL SERVICES	\$ 43,225	\$ 43,225	\$ -	\$ -	\$ -	\$ -	\$ -	-
54850	OTHER SPECIAL PAYMENTS	71,560	71,560	375,000	375,000	375,000	375,000	-	-
	Total Materials and Services	\$ 114,785	\$ 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	\$ 114,785	\$ 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 CITY OF SALEM, OREGON AND THE URBAN RENEWAL AGENCY OF THE CITY OF SALEM, OREGON**

A public meeting of the Budget Committee of the City of Salem and the Urban Renewal Agency of the City of Salem, Marion/Polk County, State of Oregon, to discuss the budget for the fiscal year July 1, 2017 to June 30, 2018 will be held at the Civic Center, City Council Chambers, Room 240, 555 Liberty Street SE, Salem, Oregon. The first meeting will take place on April 12, 2017 at 6:00 p.m. The purpose of the meeting is to receive the budget message and public comment on the City's proposed budget. The Urban Renewal Agency Budget will be reviewed during the public meeting on May 3, 2017. A copy of this public notice can also be found on the City of Salem's website at [www.cityofsalem.net](http://www.cityofsalem.net). A copy of the complete budget document may be viewed or obtained on and after April 10, 2017 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 10, 2017 at: <http://www.cityofsalem.net/Pages/view-the-city-budget.aspx>.

Listed below are the dates of additional Budget Committee meetings, where the public may comment, and deliberation of the Budget Committee will take place. Any person may appear at any of these meetings and provide comment on the proposed programs to the Budget Committee. The following Budget Committee meetings will begin at 6:00 p.m. at the Civic Center, City Council Chambers, Room 240, 555 Liberty St. SE, Salem, Oregon.

April 17, 2017

April 26, 2017

May 3, 2017

May 15, 2017

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

Statesman Journal April 3, 2017

# PUBLIC NOTICE

## NOTICE OF BUDGET HEARING

A meeting of the Urban Renewal Agency of the City of Salem will be held on June 12, 2017 at 6:00 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, 2017 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 12, 2017 meeting shall be provided upon request with 24 hours advance notice.

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

### FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2015-16	Adopted Budget This Year 2016-17	Approved Budget Next Year 2017
Beginning Fund Balance / Net Working Capital	38,550,878	40,975,530	43,202,160
Federal, State and All Other Grants	0	0	3,230,280
Revenue from Bonds and Other Debt	11,205,000	6,927,920	23,127,920
Interfund Transfers	588,001	800,000	1,413,000
All Other Resources Except Division of Tax and Special Levy	6,488,755	4,931,190	5,165,340
Revenue from Division of Tax	8,705,354	9,273,650	9,746,630
Revenue from Special Levy	2,727,057	2,795,430	2,697,790
<b>Total Resources</b>	<b>68,265,045</b>	<b>65,703,720</b>	<b>88,583,120</b>

### FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	0	0	0
Materials and Services	7,721,115	24,261,270	41,409,380
Capital Outlay	0	900,000	900,000
Debt Service	17,592,294	9,715,180	23,373,660
Interfund Transfers	302,507	350,000	963,000
Contingencies	0	463,120	345,970
All Other Expenditures and Requirements	1,615,603	7,102,560	9,647,540
Unappropriated Ending Fund Balance	41,033,526	22,911,590	11,943,570
<b>Total Requirements</b>	<b>68,265,045</b>	<b>65,703,720</b>	<b>88,583,120</b>

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

Name of Organizational Unit or Program

FTE for that unit or program

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

Riverfront Downtown Urban Renewal Area	19,055,619	18,747,720	24,014,970
Fairview Industrial Park Urban Renewal Area	61,950	2,294,290	2,283,710
North Gateway Urban Renewal Area	469,704	8,153,290	29,754,390
West Salem Urban Renewal Area	966,689	2,354,700	1,259,450
Mill Creek Industrial Park Urban Renewal Area	965,199	2,542,990	4,914,930
McGilchrist Urban Renewal Area	1,548,717	2,728,800	8,459,980
South Waterfront Urban Renewal Area	187,341	483,380	482,880
Salem Convention Center	3,976,301	5,486,960	5,469,240
Not Allocated to Organizational Unit or Program	41,033,526	22,911,590	11,943,570
<b>Total Requirements</b>	<b>68,265,045</b>	<b>65,703,720</b>	<b>88,583,120</b>
<b>Total FTE</b>	<b>0</b>	<b>0</b>	<b>0</b>

### STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

#### URBAN RENEWAL AGENCY (URA) CHANGES IN ACTIVITY

**Riverfront Downtown URA** -- Increased expense for downtown streetscape improvements and capital improvement grants for downtown building owners.

**Fairview URA** -- No year-to-year change.

**North Gateway URA** -- Increased project expense for streetscape improvements and installation of signaled crosswalks on Portland Road and commercial / industrial grants and loans in the URA.

**West Salem URA** -- No long-term debt service costs due to prior year repayment and lowered project expense.

**Mill Creek Industrial Park URA** -- Increased short-term borrowing expense and project expense.

**McGilchrist URA** -- Increased short-term borrowing expense (as compared to none in the prior year) and increased project expense for right-of-way purchase and intersection improvements.

**South Waterfront URA** -- No year-to-year change.

**Salem Convention Center** -- No year-to-year change.

#### URBAN RENEWAL AGENCY (URA) SOURCES OF FINANCING

**Beginning Fund Balance / Net Working Capital** -- Year-over-year increase for Riverfront Downtown URA.

**Revenue from Bonds and Other Debt** -- Increase in short-term borrowing in Riverfront Downtown, North Gateway, Mill Creek Industrial Park, and McGilchrist URAs.

**Interfund Transfers** -- Increase due to transfer of no-longer-required debt service reserve from Riverfront Downtown URA debt service fund to Riverfront Downtown URA capital improvements fund.

**All Other Resources Except Division of Taxes and Special Levy** -- Increase due to anticipated grant funds from the Department of Transportation for improvements in the McGilchrist URA.

**Revenue from Division of Taxes** -- Increase due to anticipated gains in all URAs.

**Revenue from Special Levy** -- Decrease of 3.5 percent in anticipated proceeds from Riverfront Downtown special levy as compared to prior year budget.

### STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Not Incurred on July 1
General Obligation Bonds	\$2,128,000	\$0
Short Term Borrowings	\$0	\$22,500,000
Other Borrowings	\$9,056,940	\$0
<b>Total</b>	<b>\$11,184,940</b>	<b>\$22,500,000</b>

**RESOLUTION NO. 17-4 URA**

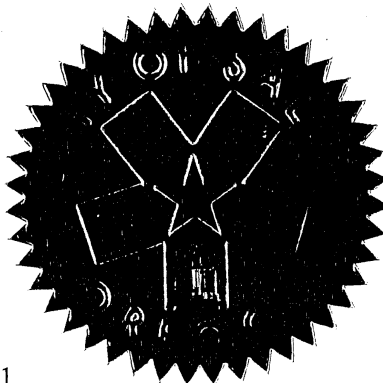
A RESOLUTION ADOPTING THE BUDGET OF THE URBAN RENEWAL AGENCY OF THE CITY OF SALEM, OREGON, FOR FISCAL YEAR 2017-2018, MAKING APPROPRIATIONS, AND IMPOSING AND CATEGORIZING TAXES

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, 2017, and ending June 30, 2018, in the sum of \$77,729,550, plus an unappropriated ending fund balance of \$11,943,570, for a total of \$89,673,120.

**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%.



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


*[Signature]*  
City Recorder  
City of Salem, Oregon

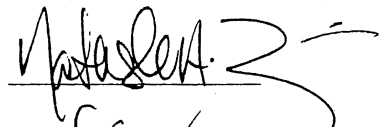
**Section 3.** The amounts set forth in "Exhibit A," attached hereto and incorporated herein by this reference, are hereby appropriated for the purposes set forth therein for the fiscal year beginning July 1, 2017.

**Section 4.** This resolution is effective upon adoption.

ADOPTED by the Board this 26th day of June, 2017.

ATTEST:

  
City Recorder

Approved by City Attorney:   
for  
Dan Atchison

Checked by: K. Jacobs

Urban Renewal Agency of Salem  
 FY 2017-18  
 Final Budget Expenditure Appropriations

Fund	Operating	Non-Operating Budget			Total
	Program Budget	Debt Service	Interfund Transfers	Contingency	
TAX ALLOCATION BOND DEBT FUND	\$0	\$23,373,660	\$613,000	\$0	\$23,986,660
TAX ALLOCATION IMPROVEMENT FUND	48,273,650	0	0	0	48,273,650
SALEM CONVENTION CENTER FUND	3,948,270	0	350,000	345,970	4,644,240
CONVENTION CENTER FUND	825,000	0	0	0	825,000
<b>TOTAL URBAN RENEWAL</b>	<b>\$53,046,920</b>	<b>\$23,373,660</b>	<b>\$963,000</b>	<b>\$345,970</b>	<b>\$77,729,550</b>

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 2017-18 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)

6/28/2017  
(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 _____	\$
	\$ Or	Yes _____	\$

**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 _____	
	\$ Or	Yes _____	
	\$ Or	Yes _____	
	\$ Or	Yes _____	

**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 _____	
	\$ Or	Yes _____	

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

<b>Plan Area Name</b>	New frozen value \$
<b>Plan Area Name</b>	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.