URBAN RENEWAL AGENCY FINANCIAL SUMMARY Through Q1 / FY 2021

This "By the Numbers" summary of FY 2021 activity for the period ending September 30, 2020 provides a brief update of the Urban Renewal Agency's eight active areas and the Agency-owned Salem Convention Center. For the comparisons to budget and prior year activity a positive percentage denotes FY 2021 results are greater.

	Resources			Expenditures		
Debt Service Fund	Actual through Sept	As a Percent of Budget	Difference FY 2021 to FY 2021 Actual	Actual through Sept 30	As a Percent of Budget	Difference FY 2021 to FY 2020 Actual
Riverfront Downtown	738,149	7.3%	-50.8%	-	-	-
Fairview	-	-	-	-	-	-
North Gateway	1,504,372	26.2%	-7.0%	-	-	-
West Salem	852,345	33.1%	25.3%	-	-	-
Mill Creek	1,178,457	34.8%	5.5%	-	-	-
McGilchrist	309,894	22.4%	-18.1%	-	-	-
South Waterfront	215,568	30.7%	-24.8%	-	-	-
Jory Apartments		0.0%	0.0%	-	-	-
Total	4,798,784	20.1%	-14.0%	-	-	-
	Resources					
		Resources		Е	xpenditure	S
Capital		Resources As a	Difference	E	xpenditure As a	s Difference
Capital Improvements	Actual through Sept		Difference FY 2021 to FY 2020	Actual through Sept		
•		As a Percent	FY 2021 to	Actual	As a Percent	Difference FY 2021 to
Improvements	through Sept	As a Percent of	FY 2021 to FY 2020	Actual through Sept	As a Percent of	Difference FY 2021 to FY 2020
Improvements Fund	through Sept 30	As a Percent of Budget	FY 2021 to FY 2020 Actual	Actual through Sept 30	As a Percent of Budget	Difference FY 2021 to FY 2020 Actual
Improvements Fund Riverfront Downtown	through Sept 30 10,339,304	As a Percent of Budget 40.0%	FY 2021 to FY 2020 Actual -34.7%	Actual through Sept 30 692,489	As a Percent of Budget 2.7%	Difference FY 2021 to FY 2020 Actual
Improvements Fund Riverfront Downtown Fairview	through Sept 30 10,339,304 2,391,824	As a Percent of Budget 40.0% 91.2%	FY 2021 to FY 2020 Actual -34.7% -1.4%	Actual through Sept 30 692,489 23,090	As a Percent of Budget 2.7% 0.9%	Difference FY 2021 to FY 2020 Actual 0.0% 0.0%
Improvements Fund Riverfront Downtown Fairview North Gateway	through Sept 30 10,339,304 2,391,824 11,875,218	As a Percent of Budget 40.0% 91.2% 84.4%	FY 2021 to FY 2020 Actual -34.7% -1.4% 23.7%	Actual through Sept 30 692,489 23,090 362,096	As a Percent of Budget 2.7% 0.9% 2.6%	Difference FY 2021 to FY 2020 Actual 0.0% 0.0% 0.0%
Improvements Fund Riverfront Downtown Fairview North Gateway West Salem	through Sept 30 10,339,304 2,391,824 11,875,218 5,093,718	As a Percent of Budget 40.0% 91.2% 84.4% 74.1%	FY 2021 to FY 2020 Actual -34.7% -1.4% 23.7% 28.4%	Actual through Sept 30 692,489 23,090 362,096 90,573	As a Percent of Budget 2.7% 0.9% 2.6% 1.3%	Difference FY 2021 to FY 2020 Actual 0.0% 0.0% 0.0% 0.0%
Improvements Fund Riverfront Downtown Fairview North Gateway West Salem Mill Creek	through Sept 30 10,339,304 2,391,824 11,875,218 5,093,718 2,423,340	As a Percent of Budget 40.0% 91.2% 84.4% 74.1% 81.4%	FY 2021 to FY 2020 Actual -34.7% -1.4% 23.7% 28.4% -22.8%	Actual through Sept 30 692,489 23,090 362,096 90,573 178,978	As a Percent of Budget 2.7% 0.9% 2.6% 1.3% 6.0%	Difference FY 2021 to FY 2020 Actual 0.0% 0.0% 0.0% 0.0% 0.0%
Improvements Fund Riverfront Downtown Fairview North Gateway West Salem Mill Creek McGilchrist	through Sept 30 10,339,304 2,391,824 11,875,218 5,093,718 2,423,340 4,692,424	As a Percent of Budget 40.0% 91.2% 84.4% 74.1% 81.4% 47.0%	FY 2021 to FY 2020 Actual -34.7% -1.4% 23.7% 28.4% -22.8% 26.0%	Actual through Sept 30 692,489 23,090 362,096 90,573 178,978 45,417	As a Percent of Budget 2.7% 0.9% 2.6% 1.3% 6.0% 0.5%	Difference FY 2021 to FY 2020 Actual 0.0% 0.0% 0.0% 0.0% 0.0% 0.0%

Salem Convention Center Fund and Convention Center Gain / Loss Reserve

Resources for the Salem Convention Center Fund include beginning fund balance of \$195,482 and revenue from food sales and equipment and room rentals of \$1,696 for a total of \$197,178. Through the period, \$89,047 has been posted as the cost of providing convention services.

The Convention Center Gain / Loss Reserve* started the fiscal year with beginning fund balance of \$5.44 million. Interest postings through the quarter added \$23,286.

*A reserve established to cover any operational losses—none have occurred since opening the convention center—and / or for capital improvements (e.g., expanded kitchen).

Most resources for both funds (above) are beginning fund balance as no current year taxes have been collected, and short-term borrowings, which provide additional resources for capital projects, have not occurred.