URBAN RENEWAL AGENCY FINANCIAL SUMMARY Through Q2 / FY 2021

This "By the Numbers" summary of FY 2021 activity for the period of July 2020 through December 2020 (Q2) 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 Dec 31	As a Percent of Budget	Difference FY 2021 to FY 2020 Actual	Actual through Dec 31	As a Percent of Budget	Difference FY 2021 to FY 2020 Actual
Riverfront Downtown	8,436,730	83.6%	0.0%	26,100	0.3%	-18.4%
Fairview	-	-	0.0%	-	-	0.0%
North Gateway	5,211,347	90.8%	0.0%	-	-	0.0%
West Salem	2,593,657	100.8%	0.0%	-	-	0.0%
Mill Creek	2,413,975	71.3%	0.0%	893,127	64%	0.0%
McGilchrist	1,241,398	89.8%	0.0%	-	-	0.0%
South Waterfront	631,391	89.9%	0.0%	-	-	0.0%
Jory Apartments		0.0%	0.0%	-	-	0.0%
Total	20,528,498	85.8%	1.9%	919,227	5.4%	-18.4%
	Resources					
		Resources		E	xpenditure	S
Capital		Resources As a	Difference	E	xpenditure As a	s Difference
Capital	Actual	As a Percent	FY 2021 to	Actual	As a Percent	Difference FY 2021 to
Improvements	Actual through Dec	As a Percent of	FY 2021 to FY 2020	Actual through Dec	As a Percent of	Difference FY 2021 to FY 2020
-	Actual	As a Percent	FY 2021 to	Actual	As a Percent	Difference FY 2021 to
Improvements	Actual through Dec	As a Percent of	FY 2021 to FY 2020	Actual through Dec	As a Percent of	Difference FY 2021 to FY 2020
Improvements Fund	Actual through Dec 31	As a Percent of Budget	FY 2021 to FY 2020 Actual	Actual through Dec 31	As a Percent of Budget	Difference FY 2021 to FY 2020 Actual
Improvements Fund Riverfront Downtown	Actual through Dec 31 19,096,228	As a Percent of Budget 74.0%	FY 2021 to FY 2020 Actual 17.7%	Actual through Dec 31 2,416,549	As a Percent of Budget 9.4%	Difference FY 2021 to FY 2020 Actual
Improvements Fund Riverfront Downtown Fairview	Actual through Dec 31 19,096,228 2,439,535	As a Percent of Budget 74.0% 93.0%	FY 2021 to FY 2020 Actual 17.7% -0.2%	Actual through Dec 31 2,416,549 43,333	As a Percent of Budget 9.4% 1.7%	Difference FY 2021 to FY 2020 Actual -63.2% 46.9%
Improvements Fund Riverfront Downtown Fairview North Gateway	Actual through Dec 31 19,096,228 2,439,535 11,993,922	As a Percent of Budget 74.0% 93.0% 85.2%	FY 2021 to FY 2020 Actual 17.7% -0.2% 24.2%	Actual through Dec 31 2,416,549 43,333 2,021,646	As a Percent of Budget 9.4% 1.7% 14.4%	Difference FY 2021 to FY 2020 Actual -63.2% 46.9% 101.8%
Improvements Fund Riverfront Downtown Fairview North Gateway West Salem	Actual through Dec 31 19,096,228 2,439,535 11,993,922 5,112,977	As a Percent of Budget 74.0% 93.0% 85.2% 74.4%	FY 2021 to FY 2020 Actual 17.7% -0.2% 24.2% 28.2%	Actual through Dec 31 2,416,549 43,333 2,021,646 126,554	As a Percent of Budget 9.4% 1.7% 14.4% 1.8%	Difference FY 2021 to FY 2020 Actual -63.2% 46.9% 101.8% -57.8%
Improvements Fund Riverfront Downtown Fairview North Gateway West Salem Mill Creek	Actual through Dec 31 19,096,228 2,439,535 11,993,922 5,112,977 2,432,378	As a Percent of Budget 74.0% 93.0% 85.2% 74.4% 81.7%	FY 2021 to FY 2020 Actual 17.7% -0.2% 24.2% 28.2% -30.9%	Actual through Dec 31 2,416,549 43,333 2,021,646 126,554 618,445	As a Percent of Budget 9.4% 1.7% 14.4% 1.8% 20.8%	Difference FY 2021 to FY 2020 Actual -63.2% 46.9% 101.8% -57.8% -66.5%
Improvements Fund Riverfront Downtown Fairview North Gateway West Salem Mill Creek McGilchrist	Actual through Dec 31 19,096,228 2,439,535 11,993,922 5,112,977 2,432,378 4,741,253	As a Percent of Budget 74.0% 93.0% 85.2% 74.4% 81.7% 47.5%	FY 2021 to FY 2020 Actual 17.7% -0.2% 24.2% 28.2% -30.9% 25.6%	Actual through Dec 31 2,416,549 43,333 2,021,646 126,554 618,445 156,761	As a Percent of Budget 9.4% 1.7% 14.4% 20.8% 1.6%	Difference FY 2021 to FY 2020 Actual -63.2% 46.9% 101.8% -57.8% -66.5% 50.7%

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, miscellaneous revenue, and equipment and room rentals of \$80,470 for a total of \$275,952. Through the period, \$222,299 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 \$43,423.

*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.