URBAN RENEWAL AGENCY FINANCIAL SUMMARY Through Q1 / FY 2022

This "By the Numbers" summary of FY 2022 activity for the period of July 2021 through September 2021 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 2022 results are greater.

	Resources			Expenditures		
Debt Service Fund	Actual through Sept 30	As a Percent of Budget	Difference FY 2021 to FY 2022 Actual	Actual through Sept 30	As a Percent of Budget	Difference FY 2021 to FY 2022 Actual
Riverfront Downtown	2,723,176	32.2%	268.9%	-	-	-
Fairview	-	-	-	-	-	-
North Gateway	1,039,491	19.0%	-30.9%	-	-	-
West Salem	744,258	26.7%	-12.7%	-	-	-
Mill Creek	1,135,196	40.8%	-3.7%	-	-	-
McGilchrist	422,624	26.8%	36.4%	-	-	-
South Waterfront	167,906	24.7%	-22.1%	-	-	-
Jory Apartments		0.0%	0.0%	-	-	-
Total	6,232,651	28.6%	29.9%	-	-	-
	Resources					
		Resources		E	xpenditure	S
Capital		Resources As a	Difference	E	Expenditure As a	s Difference
Capital Improvements	Actual	As a Percent	FY 2021 to	Actual	As a Percent	Difference FY 2021 to
Improvements	Actual through Sept	As a Percent of	FY 2021 to FY 2022	Actual through Sept	As a Percent of	Difference FY 2021 to FY 2022
Improvements Fund	Actual through Sept 30	As a Percent of Budget	FY 2021 to FY 2022 Actual	Actual through Sept 30	As a Percent of Budget	Difference FY 2021 to FY 2022 Actual
Improvements Fund Riverfront Downtown	Actual through Sept 30 18,777,841	As a Percent of Budget 72.6%	FY 2021 to FY 2022 Actual 81.6%	Actual through Sept 30 737,502	As a Percent of Budget 2.9%	Difference FY 2021 to FY 2022 Actual
Improvements Fund Riverfront Downtown Fairview	Actual through Sept 30 18,777,841 2,411,399	As a Percent of Budget 72.6% 97.6%	FY 2021 to FY 2022 Actual 81.6% 0.8%	Actual through Sept 30 737,502 13,388	As a Percent of Budget 2.9% 0.5%	Difference FY 2021 to FY 2022 Actual 6.5% -42.0%
Improvements Fund Riverfront Downtown Fairview North Gateway	Actual through Sept 30 18,777,841 2,411,399 13,838,037	As a Percent of Budget 72.6% 97.6% 74.9%	FY 2021 to FY 2022 Actual 81.6% 0.8% 16.5%	Actual through Sept 30 737,502 13,388 125,759	As a Percent of Budget 2.9% 0.5% 0.7%	Difference FY 2021 to FY 2022 Actual 6.5% -42.0% -65.3%
Improvements Fund Riverfront Downtown Fairview North Gateway West Salem	Actual through Sept 30 18,777,841 2,411,399 13,838,037 6,658,771	As a Percent of Budget 72.6% 97.6% 74.9% 78.2%	FY 2021 to FY 2022 Actual 81.6% 0.8% 16.5% 30.7%	Actual through Sept 30 737,502 13,388 125,759 182,592	As a Percent of Budget 2.9% 0.5% 0.7% 2.1%	Difference FY 2021 to FY 2022 Actual 6.5% -42.0% -65.3% 101.6%
Improvements Fund Riverfront Downtown Fairview North Gateway West Salem Mill Creek	Actual through Sept 30 18,777,841 2,411,399 13,838,037 6,658,771 1,820,921	As a Percent of Budget 72.6% 97.6% 74.9% 78.2% 64.5%	FY 2021 to FY 2022 Actual 81.6% 0.8% 16.5% 30.7% -24.9%	Actual through Sept 30 737,502 13,388 125,759 182,592 295,434	As a Percent of Budget 2.9% 0.5% 0.7% 2.1% 10.5%	Difference FY 2021 to FY 2022 Actual 6.5% -42.0% -65.3% 101.6% 65.1%
Improvements Fund Riverfront Downtown Fairview North Gateway West Salem Mill Creek McGilchrist	Actual through Sept 30 18,777,841 2,411,399 13,838,037 6,658,771 1,820,921 5,222,810	As a Percent of Budget 72.6% 97.6% 74.9% 78.2% 64.5% 47.7%	FY 2021 to FY 2022 Actual 81.6% 0.8% 16.5% 30.7% -24.9% 11.3%	Actual through Sept 30 737,502 13,388 125,759 182,592 295,434 103,991	As a Percent of Budget 2.9% 0.5% 0.7% 2.1% 10.5% 0.9%	Difference FY 2021 to FY 2022 Actual 6.5% -42.0% -65.3% 101.6% 65.1% 129.0%
Improvements Fund Riverfront Downtown Fairview North Gateway West Salem Mill Creek McGilchrist South Waterfront	Actual through Sept 30 18,777,841 2,411,399 13,838,037 6,658,771 1,820,921 5,222,810 856,681	As a Percent of Budget 72.6% 97.6% 74.9% 78.2% 64.5% 47.7% 59.0%	FY 2021 to FY 2022 Actual 81.6% 0.8% 16.5% 30.7% -24.9% 11.3% 92.8%	Actual through Sept 30 737,502 13,388 125,759 182,592 295,434 103,991 5,793	As a Percent of Budget 2.9% 0.5% 0.7% 2.1% 10.5% 0.9% 0.4%	Difference FY 2021 to FY 2022 Actual 6.5% -42.0% -65.3% 101.6% 65.1% 129.0% 2482.2%
Improvements Fund Riverfront Downtown Fairview North Gateway West Salem Mill Creek McGilchrist	Actual through Sept 30 18,777,841 2,411,399 13,838,037 6,658,771 1,820,921 5,222,810	As a Percent of Budget 72.6% 97.6% 74.9% 78.2% 64.5% 47.7%	FY 2021 to FY 2022 Actual 81.6% 0.8% 16.5% 30.7% -24.9% 11.3%	Actual through Sept 30 737,502 13,388 125,759 182,592 295,434 103,991	As a Percent of Budget 2.9% 0.5% 0.7% 2.1% 10.5% 0.9%	Difference FY 2021 to FY 2022 Actual 6.5% -42.0% -65.3% 101.6% 65.1% 129.0%

Salem Convention Center Fund and Convention Center Gain / Loss Reserve

Resources for the Salem Convention Center Fund include beginning fund balance of - \$21,881 and revenue from food sales and equipment and room rentals of \$137,708 for a total of \$115,827. The negative fund balance is a result of expenses exceeding revenue in the previous fiscal year due to the COVID-19 Pandemic. Through the period, \$141,329 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 \$4.21 million. Interest postings and donations received through the quarter added \$29,858.

*A reserve established to cover any operational losses.

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.