URBAN RENEWAL AGENCY FINANCIAL SUMMARY Through Q4 / FY 2022

This "By the Numbers" summary of FY 2022 activity for the 12-month period ending June 30, 2022 provides a brief update of the Urban Renewal Agency's seven 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 June 30	As a Percent of Budget	Difference FY 2021 to FY 2022 Actual	Actual through June 30	As a Percent of Budget	Difference FY 2021 to FY 2022 Actual
Riverfront Downtown	10,186,483	120.3%	13.0%	7,900,758	100.0%	24.8%
Fairview	-	-	-	-	-	-
North Gateway	5,152,524	94.1%	-6.7%	4,500,156	100.0%	0.0%
West Salem	2,674,596	96.0%	-2.3%	1,800,063	99.9%	-10.0%
Mill Creek	2,924,725	105.2%	16.0%	1,693,155	100.0%	21.5%
McGilchrist	1,570,069	99.7%	19.1%	1,000,035	99.9%	11.1%
South Waterfront	644,184	94.7%	-3.3%	500,017	99.9%	-
Jory Apartments TIF	12,110	29.0%	-	-	-	
Total	23,164,690	106.2%	6.4%	17,394,184	99.7%	0.0%
	Resources					
		Resources		E	xpenditure	S
Capital		Resources As a	Difference	E	xpenditure As a	s
Capital	Actual	As a Percent	FY 2021 to	Actual	As a Percent	Difference FY
Improvements	Actual through June	As a Percent of	FY 2021 to FY 2022	Actual through June	As a Percent of	Difference FY 2021 to FY
•	Actual	As a Percent	FY 2021 to	Actual	As a Percent	Difference FY
Improvements	Actual through June	As a Percent of	FY 2021 to FY 2022	Actual through June	As a Percent of	Difference FY 2021 to FY
Improvements Fund	Actual through June 30	As a Percent of Budget	FY 2021 to FY 2022 Actual	Actual through June 30	As a Percent of Budget	Difference FY 2021 to FY 2022 Actual
Improvements Fund Riverfront Downtown	Actual through June 30 26,258,228	As a Percent of Budget 101.6%	FY 2021 to FY 2022 Actual	Actual through June 30 4,356,257	As a Percent of Budget 16.9%	Difference FY 2021 to FY 2022 Actual -37.5%
Improvements Fund Riverfront Downtown Fairview	Actual through June 30 26,258,228 2,428,456	As a Percent of Budget 101.6% 98.3%	FY 2021 to FY 2022 Actual 2.4% -1.2%	Actual through June 30 4,356,257 34,086	As a Percent of Budget 16.9% 1.4%	Difference FY 2021 to FY 2022 Actual -37.5% -36.1%
Improvements Fund Riverfront Downtown Fairview North Gateway	Actual through June 30 26,258,228 2,428,456 18,448,640	As a Percent of Budget 101.6% 98.3% 99.9%	FY 2021 to FY 2022 Actual 2.4% -1.2% 11.2%	Actual through June 30 4,356,257 34,086 1,335,512	As a Percent of Budget 16.9% 1.4% 7.2%	Difference FY 2021 to FY 2022 Actual -37.5% -36.1% -52.4%
Improvements Fund Riverfront Downtown Fairview North Gateway West Salem	Actual through June 30 26,258,228 2,428,456 18,448,640 8,504,644	As a Percent of Budget 101.6% 98.3% 99.9%	FY 2021 to FY 2022 Actual 2.4% -1.2% 11.2% 18.9%	Actual through June 30 4,356,257 34,086 1,335,512 745,710	As a Percent of Budget 16.9% 1.4% 7.2% 8.8%	Difference FY 2021 to FY 2022 Actual -37.5% -36.1% -52.4% 45.9%
Improvements Fund Riverfront Downtown Fairview North Gateway West Salem Mill Creek	Actual through June 30 26,258,228 2,428,456 18,448,640 8,504,644 2,633,303	As a Percent of Budget 101.6% 98.3% 99.9% 99.9% 93.3%	FY 2021 to FY 2022 Actual 2.4% -1.2% 11.2% 18.9% -10.7%	Actual through June 30 4,356,257 34,086 1,335,512 745,710 551,865	As a Percent of Budget 16.9% 1.4% 7.2% 8.8% 19.5%	Difference FY 2021 to FY 2022 Actual -37.5% -36.1% -52.4% 45.9% -51.3%
Improvements Fund Riverfront Downtown Fairview North Gateway West Salem Mill Creek McGilchrist	Actual through June 30 26,258,228 2,428,456 18,448,640 8,504,644 2,633,303 7,318,721	As a Percent of Budget 101.6% 98.3% 99.9% 99.9% 93.3% 66.8%	FY 2021 to FY 2022 Actual 2.4% -1.2% 11.2% 18.9% -10.7% 23.4%	Actual through June 30 4,356,257 34,086 1,335,512 745,710 551,865 1,647,412	As a Percent of Budget 16.9% 1.4% 7.2% 8.8% 19.5% 15.0%	Difference FY 2021 to FY 2022 Actual -37.5% -36.1% -52.4% 45.9% -51.3% 122.7%

Salem Convention Center Fund and Convention Center Gain / Loss Reserve

Resources for the Salem Convention Center Fund included and revenue from food sales, equipment and room rentals, and other revenue of \$2,536,820 for a total of \$2,514,939. Through the period, \$1,436,225 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 \$4,212,490 million. Interest postings, donations, and interfund transfers through the fourth quarter added \$328,170.

*A reserve established to cover any operational losses

Beginning working capital for both funds (above) was \$55.5 million. Current year taxes of \$16.54 million have been collected, and short-term borrowings, of \$15.1 million which provide additional resources for capital projects, have occurred.

Through the fourth quarter of FY 2022, the largest capital programs in the URA were the Capital Grant program in Riverfront URA at \$1.31 million, the Capital Grant program in the North Gateway URA and McGilchrist St SE Corridor imporvements in the McGilchrist URA