

# FISCAL | 20 YEAR | 25

Proposed Budget Prepared by the City of Springfield for the  
Springfield Economic Development Agency

GLENWOOD | AND | DOWNTOWN



**SEDA BUDGET MEMO**

**City of Springfield, Oregon**

**To:** SEDA Budget Committee; Nancy Newton, City Manager

**From:** Allie Camp, Economic Development Manager  
 Sam Kelly-Quattrocchi, Economic Development & Legislative Analyst

**Date:** April 4, 2024

**Department:** City Manager’s Office

The Springfield Economic Development Agency (SEDA) is the Urban Renewal Agency for the City of Springfield, Oregon. SEDA oversees both the Glenwood Urban Renewal Plan area, established January 1, 2005, after voter approval and City Council and Lane County adoption, and the Downtown Urban Renewal Plan area, established January 1, 2008, also under voter approval and following adoption by City Council.

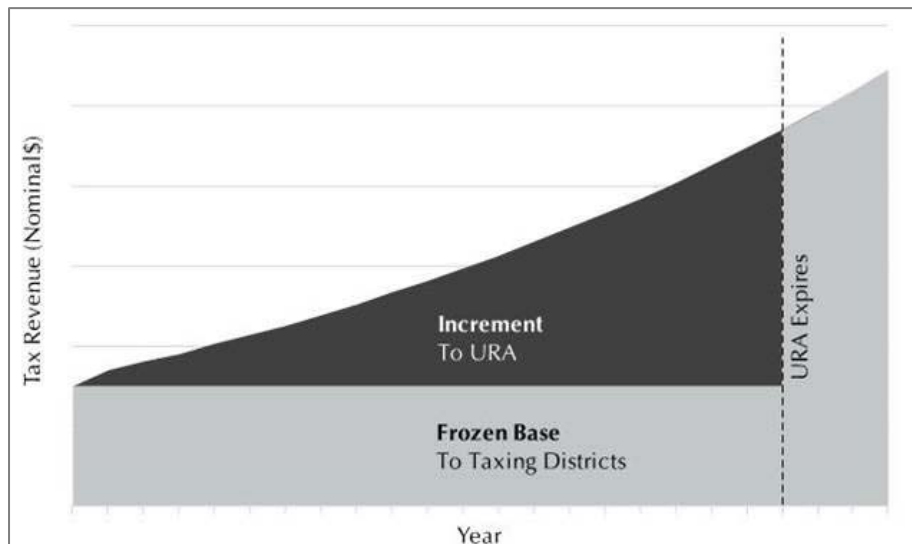
***Urban Renewal Plan Area Specifics***

|   | <i>Downtown</i> | <i>Glenwood</i> |
|---|-----------------|-----------------|
| Plan area size                                      | 618 acres       | 417 acres       |
| Urban Renewal Plan Area Established:                | 2008            | 2005            |
| Frozen Taxable Value Base at Time of Establishment: | \$124,231,412   | \$106,986,910   |
| FY23 Annual Increment:                              | \$1,593,615     | \$1,440,814     |
| FY24 Current Annual Increment:                      | \$1,865,650     | \$1,482,494     |
| FY25 Forecasted Annual Increment:                   | \$1,950,000     | \$1,500,000     |
| Maximum Indebtedness Allowed:                       | \$43,010,000    | \$32,860,000    |
| Maximum Indebtedness Spent to Date:                 | \$7,379,985     | \$16,317,208    |

**An Overview of Urban Renewal as a Tool**

Urban Renewal is a debt financing tool for communities seeking to invest in strategies to redevelop underperforming or market-depressed regions, defined as ‘blighted.’ It is also called Tax Increment Financing (TIF). TIF is intended to redirect incremental tax revenues generated above the frozen base, froze at the time of plan adoption, (Figure 1) into early, catalytic projects likely requiring substantial borrowing and, thus, necessitating dedicated debt service repayment revenues. TIF funds must then be reinvested into the Plan area from which they were collected and on initiatives which directly support the goals and projects identified with the adopted plan.

While TIF is a valuable tool, it comes with parameters both in plan specific debt limits and activities. Each area’s Plan limits the amount of debt which can be incurred. TIF expenditures must be primarily focused on project-specific or ‘built’ assets which directly benefit redevelopment to contribute to increasing the taxable base. TIF may be used to fund the administration of the Urban Renewal area and related projects. TIF funds, are one of the many tools available to assist in delivering public and private projects which are an investment in the vision for the City.



**Figure 1: Tax Increment Financing; Tiberius Solutions, 2019**

## FY25 Agency Budget Summary

This year's SEDA budget proposes program materials and services that are project driven with substantial investments focused on driving taxable development in Downtown and Glenwood to create a community of opportunity for individuals and businesses. Both Urban Renewal Districts are delivering tax increment due to investments over time. The Downtown District is outperforming its expected tax increment accrual. This demonstrates a certain level of stabilization in the local economy which allows SEDA to think beyond the current development horizon for strategic investments such as investments in increasing Springfield's housing stock, planning for mixed use, walkable centers of commerce and activity, and the long-term goal of connecting the community to the Willamette River.

The below sections highlight key accomplishments of FY24, and initiatives proposed for FY25. With the focus of the work being project-based, the budget remains relatively flat considering the long-term nature of redevelopment.

### Accomplishments – FY2024

- **Glenwood Riverfront Land Assembly** – In FY24, SEDA successfully closed on the final properties for acquisition in the Glenwood Master Plan Area. In total, SEDA and the City own approximately 13 of the 30-acre redevelopment area, assembled over time since 2016. Land acquisition for this area totals approximately \$11 million. SEDA now owns all the land needed to proceed with decisions within the land use and planning stage of redevelopment.
- **Glenwood Riverfront Master Planning Process** – SEDA approved a contract with Rowell Brokaw Architects & Walker Macy Landscape Architects for master planning efforts on the Glenwood Riverfront Master Plan Area. Planning processes are lengthy, and staff anticipate an estimated 24-36 month land use phase.
- **Residential Relocation in the Glenwood Master Plan Area** – In Spring of 2023, SEDA received preliminary cost estimates for relocating a portion of the tenants in the SEDA-owned Glenwood area. After closing on the remainder of the property in July 2023, staff collected remaining information to deliver a complete cost estimate to the SEDA Board for residential relocation. In February 2024, the Board moved to begin the Federal relocation process with Universal Field Services.
- **Downtown Blue McKenzie Project** – Despite the project's extensive due diligence and years of planning, market conditions in the first and second quarters of calendar year 2023 were not suitable for securing a construction loan for the project. In June of 2023, SEDA declared the project infeasible due to project costs, exercising a provision in the predevelopment loan to exchange assets of the project for forgiveness of the loan. In this circumstance, assets of the project include the property at 740 A Street. Closing negotiations occurred in the first half of FY24. In December the property transferred to SEDA, and in early 2024, the remainder of the project assets were delivered. SEDA continues to be focused on bringing market rate housing to downtown.
- **SEDA Community Information** – Interest in SEDA's work is growing. In FY23, staff established a process to gather minutes from SEDA meetings for information and added transparency. Collection and approval of minutes will continue in FY24 after positive feedback. Additionally, current projects are highlighted on the City's website and updated as needed.
- **Systems Development Charges (SDC) Program Extension** – In January 2024, SEDA moved to extend the SDC program. This program was established in 2013, on a temporary basis, to assist development in the Glenwood and Downtown Urban Renewal Areas by paying for the City's SDCs incurred from the new or re-development. As part of this program extension, the Board moved to repay the dollars accumulated by SEDA to the City for the years the program was in its temporary basis.

### Initiatives – FY2025

- **Prepare for Glenwood Riverfront Land Management** – For properties currently under contract in the Glenwood Master Plan Area in City and SEDA ownership, they will need to be kept secure until ready for redevelopment as SEDA's master development team considers the current building stock. Staff anticipate costs to board up structures and potential demolition.
- **Complete Residential Relocation in the Glenwood Master Plan Area** – SEDA's relocation contractor, Universal Field Services, anticipates that relocation for the eight households in Glenwood could take throughout the summer of 2024. This means that the Glenwood development site is set to be free of residential tenants. This process takes time, residents that move through Federal relocation often ultimately end up in better housing situations, with some residents able to pursue home ownership.
- **Develop a Downtown Property Strategy** – SEDA has been acquiring land in downtown for future redevelopment. Downtown has sufficient momentum to support many outcomes for these properties, should the SEDA Board choose to do so. Moving the SEDA Board through the *what*, *when*, and *how* for the future of these properties will

be helpful. The end result of this initiative will be recommendations for planning out these properties' redevelopment.

- **Develop Processes for the SEDA Board** – Establishing processes for use of the SDC program, making requests of SEDA for funds, demonstrating interest in a SEDA-owned property, and asking that SEDA purchase a property are all ways the Board has been approached to support growth of the tax base. Developing process for these items can be helpful so requests are properly vetted and discussions can move swiftly.

### **Three Year Considerations – FY2026-FY2028**

- **Glenwood Master Plan Area Concept and Project Delivery** – With the land use and entitlement work contracted for and underway the concept for the area is becoming solidified. To assure the project continues to make progress beyond this phase, coordination for engineering, infrastructure, agreements, and future land use work is beginning.
- **Downtown Private Property Redevelopment Support** – Private property owners and potential development agencies have expressed interest in making substantial investments downtown to develop a mix of commercial, housing and hospitality. These projects are anticipated to utilize the SDC payment program and may request additional partnership from SEDA. Having a strong process foundation established will support requests from private sector partners.
- **Serving Employment Land Along Franklin-McVay Blvd** – Franklin-McVay Blvd is in the preliminary phase of design. Priority industrial-employment sites located along McVay Highway will remain a focus of recruitment with an emphasis on large employers and headquarter opportunities. Substantial infrastructure needs are anticipated with design work beginning along the Franklin-McVay Boulevard corridor, including reconciliation of City owned properties abutting McVay Hwy and other necessary road improvements.
- **Property Management** – In April of 2022, Council and SEDA discussed the leasing intentions for properties under SEDA ownership, identifying in Resolution 2022-14 that through July 1, 2027, properties can be leased for one-year contracts with the option to move to month-to-month. This time provides staff the ability to continue collecting rental income and prepare for larger conversations about the future use of these properties.

With the budget emphasis on new development, SEDA's efforts not only fuel the future needs of the community in terms of building new assets, but they also serve to bolster the success of the two Urban Renewal Districts tax increment performance while contributing to the skills and trades for some of the most fruitful sectors present in our community's employment portfolio.

Springfield Urban Renewal Agency  
FY2024-2025 Proposed Budget  
SEDA All Funds

| Account                               | FY22<br>Actual        | FY23<br>Actual        | FY24<br>Amended       | FY25<br>Proposed      |
|---------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Resources</b>                      |                       |                       |                       |                       |
| 411111 Current Taxes                  | (2,047,845)           | (3,034,429)           | (3,348,144)           | (3,450,000)           |
| 411211 Delinquent Taxes               | (26,198)              | (41,026)              | (43,000)              | (35,000)              |
| 411311 Heavy Equipment Rental Tax     | (4,208)               | (2,028)               | (900)                 | (1,550)               |
| 421129 Parking Program Permit Revenue | (31,898)              | (30,335)              | -                     | -                     |
| 433213 Grants and Loans               | (1,756)               | -                     | -                     | -                     |
| 435913 Electric Co-ops In-Lieu-Of-Tax | -                     | -                     | (4,483)               | (1,800)               |
| 435915 HACSA Mckenzie Vill. In-Lieu-O | (5,919)               | (6,157)               | -                     | (5,000)               |
| 442100 Lease Income                   | (114,944)             | (88,502)              | (55,000)              | (62,000)              |
| 442108 Lease Income - Main street     | -                     | -                     | (20,000)              | -                     |
| 451129 Parking Program Fine Revenue   | (13,314)              | (21,433)              | -                     | -                     |
| 461001 Interest Income                | (4,321)               | (23,540)              | (21,000)              | (45,000)              |
| 461002 Variance in FMV of Investments | 7,020                 | (19,173)              | -                     | -                     |
| 461003 Unsegregated Tax Interest      | 568                   | 510                   | -                     | -                     |
| 461103 County Assess Interest         | (301)                 | (1,269)               | -                     | -                     |
| 461110 SEDA Downtown Loan Interest    | (4,500)               | (4,851)               | (4,500)               | (3,000)               |
| 464010 SEDA downtown Loan Repayments  | -                     | (5,266)               | -                     | (14,000)              |
| 481001 Miscellaneous Receipts         | (3,565)               | (180)                 | -                     | -                     |
| 483100 Property Sales                 | -                     | (364,500)             | -                     | -                     |
| 491302 Bond Proceeds GO               | -                     | (2,250,000)           | (2,750,000)           | (1,000,000)           |
| 492100 Interfund Loan Received        | (1,300,000)           | -                     | -                     | -                     |
| 499999 Beginning Cash Balance         | (1,117,052)           | (1,012,632)           | (928,728)             | (2,902,555)           |
| <b>Total All Resources</b>            | <b>\$ (4,668,232)</b> | <b>\$ (6,904,811)</b> | <b>\$ (7,175,755)</b> | <b>\$ (7,519,905)</b> |
| <b>Requirements</b>                   |                       |                       |                       |                       |
| 611008 Contractual Services           | 75,770                | 85,096                | 301,167               | 822,518               |
| 611016 Attorney Fees                  | 16,473                | 9,546                 | 30,000                | 40,000                |
| 620007 Property Management Expense    | -                     | 3,575                 | 10,000                | 10,578                |
| 631001 Insurance Premiums             | -                     | -                     | -                     | 15,288                |
| 632001 Telephone, Cellular, Pager     | 473                   | 494                   | -                     | -                     |
| 632005 Computer Equipment             | -                     | -                     | -                     | -                     |
| 633001 Advertising                    | 3,113                 | 2,924                 | 8,500                 | 5,000                 |
| 635001 Travel & Meeting Expenses      | 2,494                 | 1,360                 | 6,500                 | 6,000                 |
| 636005 Property Taxes                 | 23,375                | 20,320                | 38,000                | 38,000                |
| 636009 Government Ethics Comm Charges | 439                   | 439                   | 365                   | 480                   |
| 642002 Utilities                      | 20,170                | 26,736                | 25,000                | 29,500                |
| 644002 Memberships, Books, Subscrips  | -                     | -                     | 854                   | 250                   |
| 645002 Postage & Shipping Charges     | -                     | -                     | 500                   | 400                   |
| 645003 Office & Computer Supplies     | -                     | 351                   | -                     | 150                   |
| 647009 Program Expense                | 10,311                | 7,880                 | 125,000               | 250,000               |
| 647012 Claims Expense                 | -                     | 350                   | -                     | -                     |
| 650129 Parking Program Expenditures   | 130,707               | 130,883               | -                     | -                     |
| 650170 Blue McKenzie Project          | 1,033,595             | 464,347               | -                     | -                     |
| 660017 Property Maintenance           | 7,180                 | 21,464                | -                     | -                     |
| 671006 Employee Development           | 1,225                 | 3,141                 | 4,000                 | 6,000                 |
| 680020 Internal Contractual Services  | 186,208               | 221,389               | 186,870               | 192,765               |
| <b>Operating Budget</b>               | <b>\$ 1,511,532</b>   | <b>\$ 1,000,296</b>   | <b>\$ 736,756</b>     | <b>\$ 1,416,929</b>   |

Springfield Urban Renewal Agency  
 FY2024-2025 Proposed Budget  
 SEDA All Funds

| Account                               | FY22<br>Actual      | FY23<br>Actual      | FY24<br>Amended     | FY25<br>Proposed    |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|
| 800004 Planning Scoping Pre-design    | 1,601               | -                   | 56,191              | 56,191              |
| 800007 Property Acquisition           | -                   | -                   | 550,000             | -                   |
| 881001 SEDA Property Purchases        | 1,014,860           | 2,842,376           | 2,157,624           | 1,250,000           |
| <b>Capital Budget</b>                 | <b>\$ 1,016,461</b> | <b>\$ 2,842,376</b> | <b>\$ 2,763,815</b> | <b>\$ 1,306,191</b> |
| 930004 Operating Reserve              | -                   | -                   | 2,278,128           | 3,282,104           |
| 930034 Capital Reserve                | -                   | -                   | 2,416               | 2,416               |
| 930115 Loan Reserve                   | -                   | -                   | 150,000             | 150,000             |
| 961091 SEDA Glenwood N/P Princ 2016   | 260,705             | 267,581             | 273,915             | 115,805             |
| 961092 SEDA Glenwood N/P Princ 2018   | 384,335             | 400,592             | 417,475             | 435,200             |
| 961094 SEDA Bond 2022 Glnwd Principal | -                   | 7,777               | 240,000             | 515,700             |
| 961095 SEDA Loan 2023 Downtown Prin   | -                   | -                   | -                   | -                   |
| 965002 SEDA Interfund Loan Principal  | 400,000             | 1,300,000           | -                   | -                   |
| 965003 SEDA Interfund Loan Interest   | 2,169               | 25,180              | -                   | -                   |
| 966091 SEDA Glenwood N/P Int 2016     | 19,678              | 11,983              | 5,660               | 700                 |
| 966092 SEDA Glenwood N/P Int 2018     | 60,719              | 44,462              | 27,590              | 9,860               |
| 966094 SEDA Bond 2022 Glnwd Interest  | -                   | 7,241               | 280,000             | 285,000             |
| 966095 SEDA Loan 2023 Downtown Int    | -                   | -                   | -                   | -                   |
| 980101 Bond Sale Expense              | -                   | 68,596              | -                   | -                   |
| 980200 Loan to Developer              | -                   | -                   | -                   | -                   |
| <b>Non-Departmental Budget</b>        | <b>\$ 1,127,607</b> | <b>\$ 2,133,412</b> | <b>\$ 3,675,184</b> | <b>\$ 4,796,785</b> |
| <b>Total All Requirements</b>         | <b>\$ 3,655,600</b> | <b>\$ 5,976,084</b> | <b>\$ 7,175,755</b> | <b>\$ 7,519,905</b> |

Springfield Urban Renewal Agency  
 FY2024-2025 Proposed Budget  
 SEDA Glenwood General Fund 229

| Account                               | FY22<br>Actual        | FY23<br>Actual        | FY24<br>Amended       | FY25<br>Proposed      |
|---------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b><u>Resources</u></b>               |                       |                       |                       |                       |
| 411111 Current Taxes                  | (1,187,433)           | (1,440,814)           | (1,482,494)           | (1,500,000)           |
| 411211 Delinquent Taxes               | (14,978)              | (23,462)              | (23,000)              | (20,000)              |
| 411311 Heavy equipment rental tax     | (2,402)               | (1,016)               | (500)                 | (550)                 |
| 433213 Grants and Loans               | (1,018)               | -                     | -                     | -                     |
| 435913 Electric Co-ops In-Lieu-Of-Tax | -                     | -                     | (4,000)               | (1,000)               |
| 435915 HACSA Mckenzie Vill. In-Lieu-O | (5,425)               | (5,673)               | -                     | (5,000)               |
| 442100 Lease income                   | (54,435)              | (60,032)              | (55,000)              | (55,000)              |
| 461001 Interest Income                | (3,554)               | (8,285)               | (1,000)               | (15,000)              |
| 461002 Variance in FMV of Investments | 6,685                 | (11,230)              | -                     | -                     |
| 461003 Unsegregated Tax Interest      | 322                   | 271                   | -                     | -                     |
| 461103 County Assess Interest         | (174)                 | (596)                 | -                     | -                     |
| 491302 Bond Proceeds GO               | -                     | (2,250,000)           | (2,750,000)           | (1,000,000)           |
| 499999 Beginning Cash Balance         | (888,301)             | (254,883)             | (223,427)             | (622,041)             |
| <b>Total All Resources</b>            | <b>\$ (2,150,713)</b> | <b>\$ (4,055,719)</b> | <b>\$ (4,539,421)</b> | <b>\$ (3,218,591)</b> |
| <b><u>Requirements</u></b>            |                       |                       |                       |                       |
| 611008 Contractual Services           | 63,904                | 56,104                | 128,167               | 120,900               |
| 611016 Attorney Fees                  | 9,800                 | 1,558                 | 20,000                | 20,000                |
| 620007 Property management expense    | -                     | 3,575                 | 10,000                | 10,578                |
| 631001 Insurance Premiums             | -                     | -                     | -                     | 7,644                 |
| 633001 Advertising                    | 2,016                 | 430                   | 4,000                 | 2,500                 |
| 635001 Travel & Meeting Expenses      | 1,992                 | 100                   | 4,500                 | 3,000                 |
| 636005 Property Taxes                 | 19,646                | 18,510                | 38,000                | 38,000                |
| 636009 Government ethics Comm charges | 220                   | 220                   | 240                   | 240                   |
| 642002 Utilities                      | 283                   | 726                   | -                     | 1,500                 |
| 644002 Memberships, Books, Subscrips  | -                     | -                     | 427                   | 250                   |
| 645002 Postage & Shipping Charges     | -                     | -                     | -                     | 150                   |
| 647009 Program Expense                | 374                   | 1,694                 | 25,000                | 25,000                |
| 660017 Property Maintenance           | 56                    | 11,991                | -                     | -                     |
| 671006 Employee Development           | -                     | 228                   | 2,000                 | 3,000                 |
| 680020 Internal Contractual Services  | 57,241                | 86,548                | 64,430                | 69,053                |
| <b>Operating Budget</b>               | <b>\$ 155,533</b>     | <b>\$ 181,684</b>     | <b>\$ 296,764</b>     | <b>\$ 301,815</b>     |
| 881001 SEDA Property Purchases        | 1,014,860             | 2,842,376             | 2,157,624             | 1,250,000             |
| <b>Capital Budget</b>                 | <b>\$ 1,014,860</b>   | <b>\$ 2,842,376</b>   | <b>\$ 2,157,624</b>   | <b>\$ 1,250,000</b>   |

Springfield Urban Renewal Agency  
 FY2024-2025 Proposed Budget  
 SEDA Glenwood General Fund 229

| Account                               | FY22<br>Actual      | FY23<br>Actual      | FY24<br>Amended     | FY25<br>Proposed    |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|
| 930004 Operating Reserve              | -                   | -                   | 690,393             | 154,511             |
| 930115 Loan Reserve                   | -                   | -                   | 150,000             | 150,000             |
| 961091 SEDA Glenwood N/P Princ 2016   | 260,705             | 267,581             | 273,915             | 115,805             |
| 961092 SEDA Glenwood N/P Princ 2018   | 384,335             | 400,592             | 417,475             | 435,200             |
| 961094 SEDA Bond 2022 Glnwd Principal | -                   | 7,777               | 240,000             | 515,700             |
| 966091 SEDA Glenwood N/P Int 2016     | 19,678              | 11,983              | 5,660               | 700                 |
| 966092 SEDA Glenwood N/P Int 2018     | 60,719              | 44,462              | 27,590              | 9,860               |
| 966094 SEDA Bond 2022 Glnwd Interest  | -                   | 7,241               | 280,000             | 285,000             |
| 980101 Bond Sale Expense              | -                   | 68,596              | -                   | -                   |
| <b>Non-Departmental Budget</b>        | <b>\$ 725,438</b>   | <b>\$ 808,232</b>   | <b>\$ 2,085,033</b> | <b>\$ 1,666,776</b> |
|                                       |                     |                     |                     |                     |
| <b>Total All Requirements</b>         | <b>\$ 1,895,830</b> | <b>\$ 3,832,293</b> | <b>\$ 4,539,421</b> | <b>\$ 3,218,591</b> |



**Springfield Urban Renewal Agency  
FY2024-2025 Proposed Budget  
SEDA Downtown General Fund 230**

| <b>Account</b>                        | <b>FY22<br/>Actual</b> | <b>FY23<br/>Actual</b> | <b>FY24<br/>Amended</b> | <b>FY25<br/>Proposed</b> |
|---------------------------------------|------------------------|------------------------|-------------------------|--------------------------|
| <b><u>Resources</u></b>               |                        |                        |                         |                          |
| 411111 Current Taxes                  | (860,412)              | (1,593,615)            | (1,865,650)             | (1,950,000)              |
| 411211 Delinquent Taxes               | (11,220)               | (17,564)               | (20,000)                | (15,000)                 |
| 411311 Heavy equipment rental tax     | (1,806)                | (1,011)                | (400)                   | (1,000)                  |
| 421129 Parking Program Permit Revenue | (31,898)               | (30,335)               | -                       | -                        |
| 433213 Grants and Loans               | (738)                  | -                      | -                       | -                        |
| 435913 Electric Co-ops In-Lieu-Of-Tax | -                      | -                      | (483)                   | (800)                    |
| 435915 HACSA Mckenzie Vill. In-Lieu-O | (494)                  | (483)                  | -                       | -                        |
| 442100 Lease income                   | (60,509)               | (28,471)               | -                       | (7,000)                  |
| 442108 Lease Income - Main street     | -                      | -                      | (20,000)                | -                        |
| 451129 Parking Program Fine Revenue   | (13,314)               | (21,433)               | -                       | -                        |
| 461001 Interest Income                | (767)                  | (15,255)               | (20,000)                | (30,000)                 |
| 461002 Variance in FMV of Investments | 335                    | (7,943)                | -                       | -                        |
| 461003 Unsegregated Tax Interest      | 246                    | 239                    | -                       | -                        |
| 461103 County Assess Interest         | (126)                  | (673)                  | -                       | -                        |
| 461110 SEDA downtown loan interest    | (4,500)                | (4,851)                | (4,500)                 | (3,000)                  |
| 464010 SEDA Downtown Loan Repayments  | -                      | (5,266)                | -                       | (14,000)                 |
| 480311 Cash Over/Short                | -                      | -                      | -                       | -                        |
| 481001 Miscellaneous Receipts         | (3,565)                | (180)                  | -                       | -                        |
| 483100 Property Sales                 | -                      | (364,500)              | -                       | -                        |
| 492100 Interfund Loan Received        | (1,300,000)            | -                      | -                       | -                        |
| 493003 Loan Proceeds                  | -                      | -                      | -                       | -                        |
| 499999 Beginning Cash Balance         | (168,543)              | (699,142)              | (646,694)               | (2,221,907)              |
| <b>Total All Resources</b>            | <b>\$ (2,457,311)</b>  | <b>\$ (2,790,485)</b>  | <b>\$ (2,577,727)</b>   | <b>\$ (4,242,707)</b>    |
| <b><u>Requirements</u></b>            |                        |                        |                         |                          |
| 611008 Contractual Services           | 11,867                 | 28,992                 | 173,000                 | 701,618                  |
| 611016 Attorney Fees                  | 6,673                  | 7,989                  | 10,000                  | 20,000                   |
| 631001 Insurance Premiums             | -                      | -                      | -                       | 7,644                    |
| 632001 Telephone, Cellular, Pager     | 473                    | 494                    | -                       | -                        |
| 633001 Advertising                    | 1,097                  | 2,494                  | 4,500                   | 2,500                    |
| 635001 Travel & Meeting Expenses      | 502                    | 1,260                  | 2,000                   | 3,000                    |
| 636005 Property Taxes                 | 3,729                  | 1,810                  | -                       | -                        |
| 636009 Government ethics Comm charges | 220                    | 220                    | 125                     | 240                      |
| 642002 Utilities                      | 19,886                 | 26,009                 | 25,000                  | 28,000                   |
| 644002 Memberships, Books, Subscrips  | -                      | -                      | 427                     | -                        |
| 645002 Postage & Shipping Charges     | -                      | -                      | 500                     | 250                      |
| 645003 Office & Computer Supplies     | -                      | 351                    | -                       | 150                      |
| 647009 Program Expense                | 9,937                  | 6,186                  | 100,000                 | 225,000                  |
| 647012 Claims Expense                 | -                      | 350                    | -                       | -                        |
| 650129 Parking Program Expenditures   | 130,707                | 130,883                | -                       | -                        |
| 650170 Blue McKenzie Project          | 1,033,595              | 464,347                | -                       | -                        |
| 660017 Property Maintenance           | 7,124                  | 9,472                  | -                       | -                        |
| 671006 Employee Development           | 1,225                  | 2,914                  | 2,000                   | 3,000                    |
| 680020 Internal Contractual Services  | 128,967                | 134,841                | 122,440                 | 123,712                  |
| <b>Operating Budget</b>               | <b>\$ 1,355,999</b>    | <b>\$ 818,611</b>      | <b>\$ 439,992</b>       | <b>\$ 1,115,114</b>      |

Springfield Urban Renewal Agency  
 FY2024-2025 Proposed Budget  
 SEDA Downtown General Fund 230

| Account                              | FY22<br>Actual      | FY23<br>Actual      | FY24<br>Amended     | FY25<br>Proposed    |
|--------------------------------------|---------------------|---------------------|---------------------|---------------------|
| 800007 Property acquisition          | -                   | -                   | 550,000             | -                   |
| 881001 SEDA Property Purchases       | -                   | -                   | -                   | -                   |
| <b>Capital Budget</b>                | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ 550,000</b>   | <b>\$ -</b>         |
| 930004 Operating Reserve             | -                   | -                   | 1,587,735           | 3,127,593           |
| 961095 SEDA Loan 2023 Downtown Prin  | -                   | -                   | -                   | -                   |
| 965002 SEDA Interfund Loan Principal | 400,000             | 1,300,000           | -                   | -                   |
| 965003 SEDA Interfund Loan Interest  | 2,169               | 25,180              | -                   | -                   |
| 966095 SEDA Loan 2023 Downtown Int   | -                   | -                   | -                   | -                   |
| 980200 Loan to developer             | -                   | -                   | -                   | -                   |
| <b>Non-Departmental Budget</b>       | <b>\$ 402,169</b>   | <b>\$ 1,325,180</b> | <b>\$ 1,587,735</b> | <b>\$ 3,127,593</b> |
| <b>Total All Requirements</b>        | <b>\$ 1,758,169</b> | <b>\$ 2,143,791</b> | <b>\$ 2,577,727</b> | <b>\$ 4,242,707</b> |

Springfield Urban Renewal Agency  
 FY2024-2025 Proposed Budget  
 SEDA Glenwood Capital Projects Fund 429

| Account                            | FY22<br>Actual     | FY23<br>Actual     | FY24<br>Amended    | FY25<br>Proposed   |
|------------------------------------|--------------------|--------------------|--------------------|--------------------|
| <b><u>Resources</u></b>            |                    |                    |                    |                    |
| 499999 Beginning Cash Balance      | (60,208)           | (58,607)           | (58,607)           | (58,607)           |
| <b>Total All Resources</b>         | <b>\$ (60,208)</b> | <b>\$ (58,607)</b> | <b>\$ (58,607)</b> | <b>\$ (58,607)</b> |
| <b><u>Requirements</u></b>         |                    |                    |                    |                    |
| 800004 Planning Scoping Pre-design | 1,601              | -                  | 56,191             | 56,191             |
| <b>Capital Budget</b>              | <b>\$ 1,601</b>    | <b>\$ -</b>        | <b>\$ 56,191</b>   | <b>\$ 56,191</b>   |
| 930034 Capital Reserve             | -                  | -                  | 2,416              | 2,416              |
| <b>Non-Departmental Budget</b>     | <b>\$ -</b>        | <b>\$ -</b>        | <b>\$ 2,416</b>    | <b>\$ 2,416</b>    |
| <b>Total All Requirements</b>      | <b>\$ 1,601</b>    | <b>\$ -</b>        | <b>\$ 58,607</b>   | <b>\$ 58,607</b>   |

Springfield Urban Renewal Agency  
 FY2024-2025 Proposed Budget  
 SEDA Downtown Capital Projects Fund 430

| Account                       | FY22<br>Actual | FY23<br>Actual | FY24<br>Amended | FY25<br>Proposed |
|-------------------------------|----------------|----------------|-----------------|------------------|
| <u>Resources</u>              | -              | -              | -               | -                |
| <b>Total All Resources</b>    | \$ -           | \$ -           | \$ -            | \$ -             |
| <u>Requirements</u>           | -              | -              | -               | -                |
| <b>Total All Requirements</b> | \$ -           | \$ -           | \$ -            | \$ -             |

## NON-DEPARTMENTAL FY2024-2025 Proposed Budget

**Reserves - Non-Dedicated** Balance accounts represent the estimated resources which remain undesignated for current or future appropriation. These accounts provide for cash flow requirements during the fiscal year. This estimate appears in the budget for balancing purposes only. These funds cannot be expended without specific authorization by the SEDA Board.

**Reserves - Dedicated Balance** accounts represent the estimated resources which have been established as the result of contributions to the specific reserve for future appropriation needs. Dedicated reserves provides for cash flow requirements during the fiscal year. This estimate appears in the budget for balancing purposes only. These funds can only be transferred for expenditure based on authorization by the SEDA Board.

### Financial Summary of Reserves - All Funds

|                                |              |                                |
|--------------------------------|--------------|--------------------------------|
| SEDA Glenwood General Fund 229 |              |                                |
| Non-Dedicated                  | \$ 154,511   |                                |
| Dedicated Loan Reserve         | 150,000      |                                |
| <b>Subtotal</b>                |              | <b>\$ 304,511</b>              |
| SEDA Glenwood Capital Fund 429 |              |                                |
| Dedicated Loan Reserve         | 2,416        |                                |
| <b>Subtotal</b>                |              | <b>\$ 2,416</b>                |
| SEDA Downtown General Fund 230 |              |                                |
| Non-Dedicated                  | \$ 3,127,593 |                                |
| <b>Subtotal</b>                |              | <b>\$ 3,127,593</b>            |
| <br><b>Total Reserves</b>      |              | <br><b><u>\$ 3,434,520</u></b> |

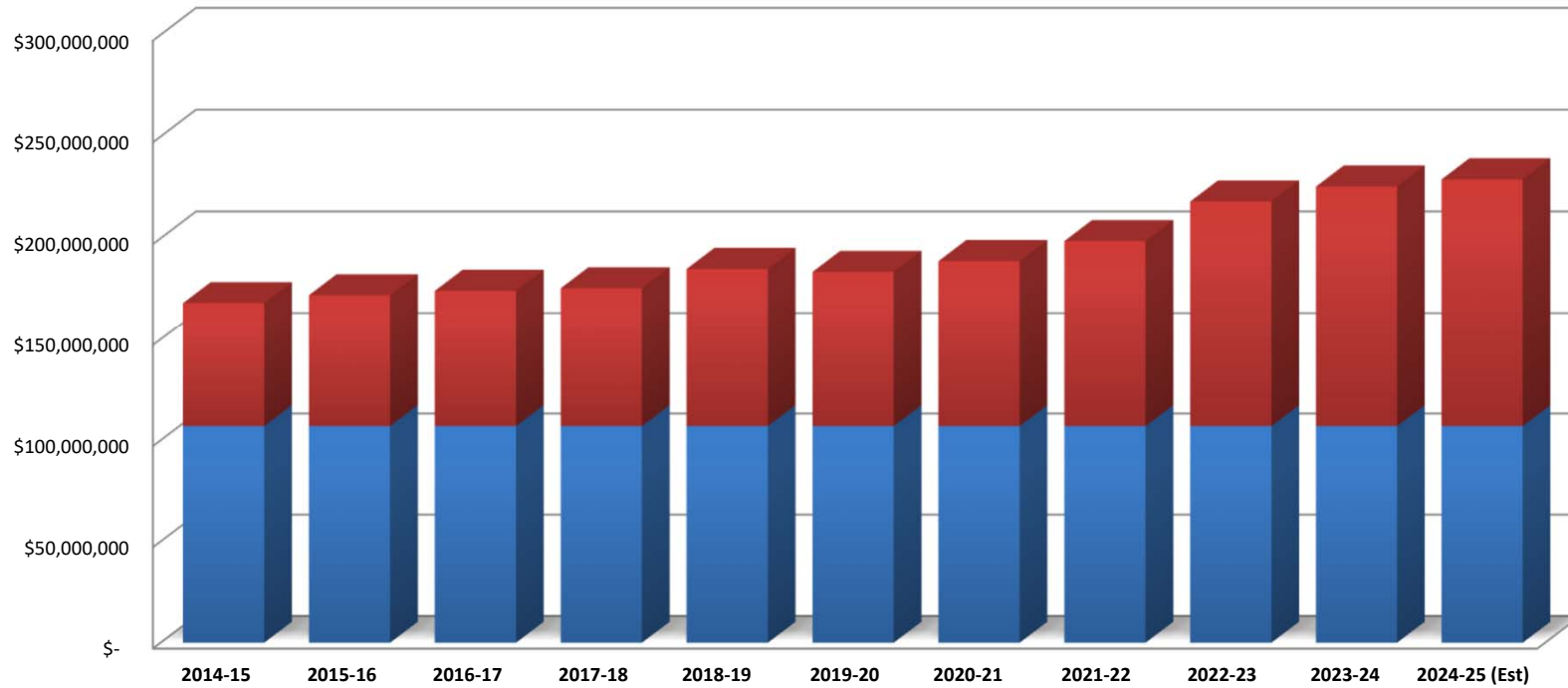
**NON-DEPARTMENTAL**  
**FY2024-2025 Proposed Budget**

**Debt service appropriations** provide for the payment of principal and interest on bonds, certificate of participation, notes, and lines of credit. The debt service budget also recognizes the repayment of interfund loans.

**Financial Summary of Debt Activities - All Funds**

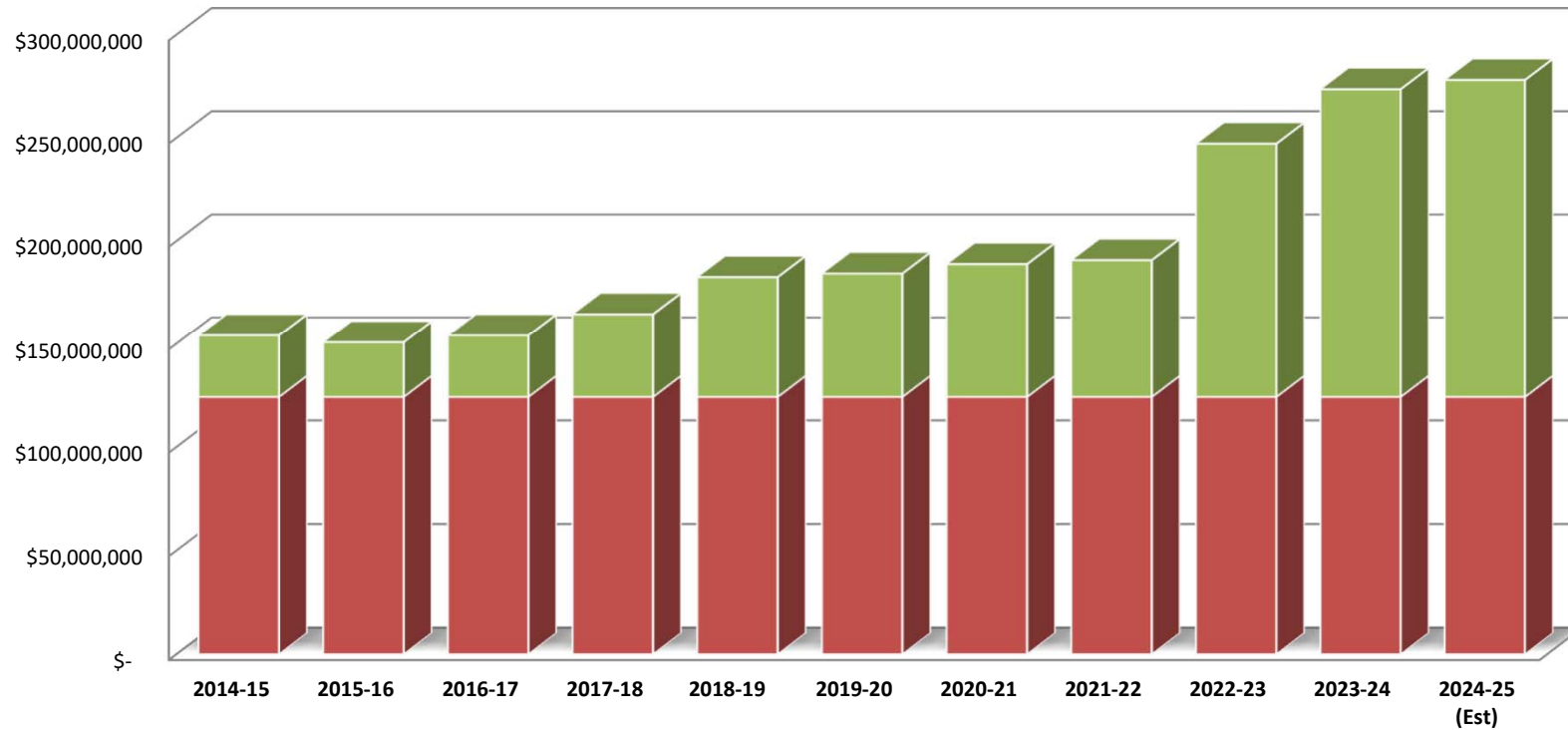
|  |                |                                      |
|--|----------------|--------------------------------------|
| From SEDA Glenwood General Fund        |                |                                      |
| Franklin Blvd Phase 1 (Loan Principal) | \$ 551,005     |                                      |
| Franklin Blvd Phase 1 (Loan Interest)  | 10,560         |                                      |
| SEDA 2022 Loan (Principle)             | 515,700        |                                      |
| SEDA 2022 Loan (Interest)              | <u>285,000</u> |                                      |
| <b>Subtotal</b>                        |                | <b>\$ 1,362,265</b>                  |
| <br>From SEDA Downtown General Fund    |                |                                      |
| Interfund Loan (Principal)             | \$ -           |                                      |
| Interfund Loan (Interest)              | -              |                                      |
| SEDA 2023 Loan (Principle)             | -              |                                      |
| SEDA 2023 Loan (Interest)              | -              |                                      |
| <b>Subtotal</b>                        |                | <b>\$ -</b>                          |
| <br><b>Total Debt Activities</b>       |                | <br><b><u><u>\$1,362,265</u></u></b> |

## Glenwood URA Assessed Valuation



| <b>Glenwood</b>   |                |                |                |                |                |                |                |                |                |                |                |
|-------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                   | 2014-15        | 2015-16        | 2016-17        | 2017-18        | 2018-19        | 2019-20        | 2020-21        | 2021-22        | 2022-23        | 2023-24        | 2024-25 (Est)  |
| Taxable Value     | 168,125,474    | 172,026,742    | 174,181,178    | 175,461,660    | 184,948,844    | 183,507,771    | 188,791,244    | 198,647,891    | 218,107,186    | 225,422,322    | 228,975,384    |
| Frozen Value      | \$ 106,986,910 | \$ 106,986,910 | \$ 106,986,910 | \$ 106,986,910 | \$ 106,986,910 | \$ 106,986,910 | \$ 106,986,910 | \$ 106,986,910 | \$ 106,986,910 | \$ 106,986,910 | \$ 106,986,910 |
| Marginal Increase | \$ 61,138,564  | \$ 65,039,832  | \$ 67,194,268  | \$ 68,474,750  | \$ 77,961,934  | \$ 76,520,861  | \$ 81,804,334  | \$ 91,660,981  | \$ 111,120,276 | \$ 118,435,412 | \$ 121,988,474 |
|                   |                | 2.32%          | 1.25%          | 0.74%          | 5.4%           | -0.8%          | 2.9%           | 5.2%           | 9.80%          | 3.35%          | 1.58%          |
|                   |                | 6.38%          | 3.31%          | 1.91%          | 13.9%          | -1.8%          | 6.9%           | 12.0%          | 21.23%         | 6.58%          | 3.00%          |

## Downtown URA Assessed Valuation



| <b>Downtown</b>   |                |                |                |                |                |                |                |                |                |                |                |
|-------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                   | 2014-15        | 2015-16        | 2016-17        | 2017-18        | 2018-19        | 2019-20        | 2020-21        | 2021-22        | 2022-23        | 2023-24        | 2024-25 (Est)  |
| Taxable Value     | \$ 154,040,420 | 150,670,283    | 154,005,068    | 164,419,749    | 182,544,846    | 184,257,950    | 188,830,385    | 190,763,823    | 247,147,847    | 273,569,131    | 278,049,263    |
| Frozen Value      | \$ 124,231,412 | \$ 124,231,412 | \$ 124,231,412 | \$ 124,231,412 | \$ 124,231,412 | \$ 124,231,412 | \$ 124,231,412 | \$ 124,231,412 | \$ 124,231,412 | \$ 124,231,412 | \$ 124,231,412 |
| Marginal Increase | \$ 29,809,008  | \$ 26,438,871  | \$ 29,773,656  | \$ 40,188,337  | \$ 58,313,434  | \$ 60,026,538  | \$ 64,598,973  | \$ 66,532,411  | \$ 122,916,435 | \$ 149,337,719 | \$ 153,817,851 |
|                   |                | -2.19%         | 2.21%          | 6.76%          | 11.02%         | 0.94%          | 2.48%          | 1.02%          | 29.56%         | 10.69%         | 1.64%          |
|                   |                | -11.31%        | 12.61%         | 34.98%         | 45.10%         | 2.94%          | 7.62%          | 2.99%          | 84.75%         | 21.50%         | 3.00%          |



**FY25 SEDA Glenwood (Fund 229)**  
**City of Springfield**

|   |                                       | FY22               | FY23               | FY24               | FY25               | % Change -                       |
|---|---------------------------------------|--------------------|--------------------|--------------------|--------------------|----------------------------------|
| Major Object 2                          | Account Object                        | Actuals            | Actuals            | Amended            | Proposed           | FY24 Amended to<br>FY25 Proposed |
| 4 REVENUES                              | 411111 Current Taxes                  | (1,187,433)        | (1,440,814)        | (1,482,494)        | (1,500,000)        | 1%                               |
|   | 411211 Delinquent Taxes               | (14,978)           | (23,462)           | (23,000)           | (20,000)           | -13%                             |
|   | 411311 Heavy equipment rental tax     | (2,402)            | (1,016)            | (500)              | (550)              | 10%                              |
|   | 433213 Grants and Loans               | (1,018)            | -                  | -                  | -                  |                                  |
|   | 435913 Electric Co-ops In-Lieu-Of-Tax | -                  | -                  | (4,000)            | (1,000)            | -75%                             |
|   | 435915 HACSA Mckenzie Vill. In-Lieu-O | (5,425)            | (5,673)            | -                  | (5,000)            |                                  |
|   | 442100 Lease income                   | (54,435)           | (60,032)           | (55,000)           | (55,000)           | 0%                               |
|   | 461001 Interest Income                | (3,554)            | (8,285)            | (1,000)            | (15,000)           | 1400%                            |
|   | 461002 Variance in FMV of Investments | 6,685              | (11,230)           | -                  | -                  |                                  |
|   | 461003 Unsegregated Tax Interest      | 322                | 271                | -                  | -                  |                                  |
|   | 461103 County Assess Interest         | (174)              | (596)              | -                  | -                  |                                  |
|   | 491302 Bond Proceeds GO               | -                  | (2,250,000)        | (2,750,000)        | (1,000,000)        | -64%                             |
|   | 499999 Beginning Cash Balance         | (888,301)          | (254,883)          | (223,427)          | (622,041)          | 178%                             |
| <b>4 REVENUES Total</b>                 |                                       | <b>(2,150,713)</b> | <b>(4,055,719)</b> | <b>(4,539,421)</b> | <b>(3,218,591)</b> | <b>-29%</b>                      |
| 6 MATERIALS & SERVICES                  | 611008 Contractual Services           | 63,904             | 56,104             | 128,167            | 120,900            | -6%                              |
|   | 611016 Attorney Fees                  | 9,800              | 1,558              | 20,000             | 20,000             | 0%                               |
|   | 620007 Property management expense    | -                  | 3,575              | 10,000             | 10,578             | 6%                               |
|   | 631001 Insurance Premiums             | -                  | -                  | -                  | 7,644              |                                  |
|   | 633001 Advertising                    | 2,016              | 430                | 4,000              | 2,500              | -38%                             |
|   | 635001 Travel & Meeting Expenses      | 1,992              | 100                | 4,500              | 3,000              | -33%                             |
|   | 636005 Property Taxes                 | 19,646             | 18,510             | 38,000             | 38,000             | 0%                               |
|   | 636009 Government ethics Comm charges | 220                | 220                | 240                | 240                | 0%                               |
|   | 642002 Utilities                      | 283                | 726                | -                  | 1,500              |                                  |
|   | 644002 Memberships, Books, Subscrips  | -                  | -                  | 427                | 250                | -41%                             |
|   | 645002 Postage & Shipping Charges     | -                  | -                  | -                  | 150                |                                  |
|   | 647009 Program Expense                | 374                | 1,694              | 25,000             | 25,000             | 0%                               |
|   | 660017 Property Maintenance           | 56                 | 11,991             | -                  | -                  |                                  |
|   | 671006 Employee Development           | -                  | 228                | 2,000              | 3,000              | 50%                              |
|   | 680020 Internal Contractual Services  | 57,241             | 86,548             | 64,430             | 69,053             | 7%                               |
| <b>6 MATERIALS &amp; SERVICES Total</b> |                                       | <b>155,533</b>     | <b>181,685</b>     | <b>296,764</b>     | <b>301,815</b>     | <b>2%</b>                        |

|                                 |                                       | FY22             | FY23             | FY24             | FY25             | % Change -                       |
|---------------------------------|---------------------------------------|------------------|------------------|------------------|------------------|----------------------------------|
| Major Object 2                  | Account Object                        | Actuals          | Actuals          | Amended          | Proposed         | FY24 Amended to<br>FY25 Proposed |
| 8 CAPITAL                       | 881001 SEDA Property Purchases        | 1,014,860        | 2,842,376        | 2,157,624        | 1,250,000        | -42%                             |
| <b>8 CAPITAL</b>                |                                       | <b>1,014,860</b> | <b>2,842,376</b> | <b>2,157,624</b> | <b>1,250,000</b> | <b>-42%</b>                      |
| 9 NON-DEPARTMENTAL              | 930004 Operating Reserve              | -                | -                | 690,393          | 154,511          | -78%                             |
|                                 | 930115 Loan Reserve                   | -                | -                | 150,000          | 150,000          | 0%                               |
|                                 | 961091 SEDA Glenwood N/P Princ 2016   | 260,705          | 267,581          | 273,915          | 115,805          | -58%                             |
|                                 | 961092 SEDA Glenwood N/P Princ 2018   | 384,335          | 400,592          | 417,475          | 435,200          | 4%                               |
|                                 | 961094 SEDA Bond 2022 Glnwd Principal | -                | 7,777            | 240,000          | 515,700          | 115%                             |
|                                 | 966091 SEDA Glenwood N/P Int 2016     | 19,678           | 11,983           | 5,660            | 700              | -88%                             |
|                                 | 966092 SEDA Glenwood N/P Int 2018     | 60,719           | 44,462           | 27,590           | 9,860            | -64%                             |
|                                 | 966094 SEDA Bond 2022 Glnwd Interest  | -                | 7,241            | 280,000          | 285,000          | 2%                               |
|                                 | 980101 Bond Sale Expense              | -                | 68,596           | -                | -                |                                  |
| <b>9 NON-DEPARTMENTAL Total</b> |                                       | <b>725,438</b>   | <b>808,232</b>   | <b>2,085,033</b> | <b>1,666,776</b> | <b>-20%</b>                      |
| <b>Grand Total</b>              |                                       | <b>(254,883)</b> | <b>(223,427)</b> | <b>-</b>         | <b>-</b>         |                                  |

**FY25 SEDA Glenwood Capital (Fund 429)**  
**City of Springfield**

| <b>Major Object 2</b>           | <b>Account Object</b>              | <b>FY22<br/>Actuals</b> | <b>FY23<br/>Actuals</b> | <b>FY24<br/>Amended</b> | <b>FY25<br/>Proposed</b> | <b>% Change -<br/>FY24 Amended to<br/>FY25 Proposed</b> |
|---------------------------------|------------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---|
| 4 REVENUES                      | 499999 Beginning Cash Balance      | (60,208)                | (58,607)                | (58,607)                | (58,607)                 | 0%  |
| <b>4 REVENUES Total</b>         |                                    | <b>(60,208)</b>         | <b>(58,607)</b>         | <b>(58,607)</b>         | <b>(58,607)</b>          | <b>0%</b>   |
| 8 CAPITAL                       | 800004 Planning Scoping Pre-Design | 1,601                   | -                       | 56,191                  | 56,191                   | 0%  |
| <b>8 CAPITAL</b>                |                                    | <b>1,601</b>            | <b>-</b>                | <b>56,191</b>           | <b>56,191</b>            | <b>0%</b>   |
| 9 NON-DEPARTMENTAL              | 930034 Capital Reserve             | -                       | -                       | 2,416                   | 2,416                    | 0%  |
| <b>9 NON-DEPARTMENTAL Total</b> |                                    | <b>-</b>                | <b>-</b>                | <b>2,416</b>            | <b>2,416</b>             | <b>0%</b>   |
| <b>Grand Total</b>              |                                    | <b>(58,607)</b>         | <b>(58,607)</b>         | <b>-</b>                | <b>-</b>                 |   |

**FY25 SEDA Downtown (Fund 230)**  
**City of Springfield**

| Major Object 2          | Account Object                        | FY22               | FY23               | FY24               | FY25               | % Change -                       |
|-------------------------|---------------------------------------|--------------------|--------------------|--------------------|--------------------|----------------------------------|
|                         |                                       | Actuals            | Actuals            | Amended            | Proposed           | FY24 Amended to<br>FY25 Proposed |
| 4 REVENUES              | 411111 Current Taxes                  | (860,412)          | (1,593,615)        | (1,865,650)        | (1,950,000)        | 5%                               |
|                         | 411211 Delinquent Taxes               | (11,220)           | (17,564)           | (20,000)           | (15,000)           | -25%                             |
|                         | 411311 Heavy equipment rental tax     | (1,806)            | (1,011)            | (400)              | (1,000)            | 150%                             |
|                         | 421129 Parking Program Permit Revenue | (31,898)           | (30,335)           | -                  | -                  |                                  |
|                         | 433213 Grants and Loans               | (738)              | -                  | -                  | -                  |                                  |
|                         | 435913 Electric Co-ops In-Lieu-Of-Tax | -                  | -                  | (483)              | (800)              | 66%                              |
|                         | 435915 HACSA Mckenzie Vill. In-Lieu-O | (494)              | (483)              | -                  | -                  |                                  |
|                         | 442108 Lease Income - Main Street     | -                  | -                  | (20,000)           | -                  |                                  |
|                         | 442100 Lease income                   | (60,509)           | (28,471)           | -                  | (7,000)            |                                  |
|                         | 451129 Parking Program Fine Revenue   | (13,314)           | (21,433)           | -                  | -                  |                                  |
|                         | 461001 Interest Income                | (767)              | (15,255)           | (20,000)           | (30,000)           | 50%                              |
|                         | 461002 Variance in FMV of Investments | 335                | (7,943)            | -                  | -                  |                                  |
|                         | 461003 Unsegregated Tax Interest      | 246                | 239                | -                  | -                  |                                  |
|                         | 461103 County Assess Interest         | (126)              | (673)              | -                  | -                  |                                  |
|                         | 461110 SEDA Downtown Loan Interest    | (4,500)            | (4,851)            | (4,500)            | (3,000)            |                                  |
|                         | 464010 SEDA Downtown Loan Repayments  | -                  | (5,266)            | -                  | (14,000)           |                                  |
|                         | 481001 Miscellaneous Receipts         | (3,565)            | (180)              | -                  | -                  |                                  |
|                         | 483100 Property Sales                 | -                  | (364,500)          | -                  | -                  |                                  |
|                         | 492100 Interfund Loan Received        | (1,300,000)        | -                  | -                  | -                  |                                  |
|                         | 499999 Beginning Cash Balance         | (168,543)          | (699,142)          | (646,694)          | (2,221,907)        | 244%                             |
| <b>4 REVENUES Total</b> |                                       | <b>(2,457,311)</b> | <b>(2,790,485)</b> | <b>(2,577,727)</b> | <b>(4,242,707)</b> | <b>65%</b>                       |

| Major Object 2                          | Account Object                        | FY22             | FY23             | FY24             | FY25             | % Change -                       |
|---|---------------------------------------|------------------|------------------|------------------|------------------|----------------------------------|
|   |                                       | Actuals          | Actuals          | Amended          | Proposed         | FY24 Amended to<br>FY25 Proposed |
| 6 MATERIALS & SERVICES                  | 611008 Contractual Services           | 11,867           | 28,992           | 173,000          | 701,618          | 306%                             |
|   | 611016 Attorney Fees                  | 6,673            | 7,989            | 10,000           | 20,000           | 100%                             |
|   | 631001 Insurance Premiums             | -                | -                | -                | 7,644            |                                  |
|   | 632001 Telephone, Cellular, Pager     | 473              | 494              | -                | -                |                                  |
|   | 633001 Advertising                    | 1,097            | 2,494            | 4,500            | 2,500            | -44%                             |
|   | 635001 Travel & Meeting Expenses      | 502              | 1,260            | 2,000            | 3,000            | 50%                              |
|   | 636005 Property Taxes                 | 3,729            | 1,810            | -                | -                |                                  |
|   | 636009 Government ethics Comm charges | 220              | 220              | 125              | 240              | 92%                              |
|   | 642002 Utilities                      | 19,886           | 26,009           | 25,000           | 28,000           |                                  |
|   | 644002 Memberships, Books, Subscrips  | -                | -                | 427              | -                | -100%                            |
|   | 645002 Postage & Shipping Charges     | -                | -                | 500              | 250              |                                  |
|   | 645003 Office & Computer Supplies     | -                | 351              | -                | 150              |                                  |
|   | 647009 Program Expense                | 9,937            | 6,186            | 100,000          | 225,000          | 125%                             |
|   | 647012 Claims Expense                 | -                | 350              | -                | -                |                                  |
|   | 650129 Parking Program Expenditures   | 130,707          | 130,883          | -                | -                |                                  |
|   | 650170 Blue McKenzie Project          | 1,033,595        | 464,347          | -                | -                |                                  |
|   | 660017 Property Maintenance           | 7,124            | 9,472            | -                | -                |                                  |
|   | 671006 Employee Development           | 1,225            | 2,914            | 2,000            | 3,000            | 50%                              |
|   | 680020 Internal Contractual Services  | 128,967          | 134,841          | 122,440          | 123,712          | 1%                               |
| <b>6 MATERIALS &amp; SERVICES Total</b> |                                       | <b>1,355,999</b> | <b>818,611</b>   | <b>439,992</b>   | <b>1,115,114</b> | <b>153%</b>                      |
| 8 CAPITAL                               | 800007 Property Acquisition           | -                | -                | 550,000          | -                | -100%                            |
| <b>8 CAPITAL</b>                        |                                       | <b>-</b>         | <b>-</b>         | <b>550,000</b>   | <b>-</b>         | <b>-100%</b>                     |
| 9 NON-DEPARTMENTAL                      | 930004 Operating Reserve              | -                | -                | 1,587,735        | 3,127,593        | 97%                              |
|   | 965002 SEDA Interfund Loan Principal  | 400,000          | 1,300,000        | -                | -                |                                  |
|   | 965003 SEDA Interfund Loan Interest   | 2,169            | 25,180           | -                | -                |                                  |
| <b>9 NON-DEPARTMENTAL Total</b>         |                                       | <b>402,169</b>   | <b>1,325,180</b> | <b>1,587,735</b> | <b>3,127,593</b> | <b>97%</b>                       |
| <b>Grand Total</b>                      |                                       | <b>(699,142)</b> | <b>(646,694)</b> | <b>-</b>         | <b>-</b>         |                                  |