

# Fiscal Year 2026 • Proposed Budget

Prepared by the City of Springfield

For the Springfield Economic Development Agency





Budget Memorandum..... 1

**SEDA Financial Summaries**

SEDA (All Funds) ..... 7

SEDA Glenwood General Fund (Fund 229) ..... 9

SEDA Downtown General Fund (Fund 230) ..... 10

SEDA Glenwood Capital Fund (Fund 429) ..... 11

Non-Departmental (Reserves) ..... 12

Non-Departmental (Debt Service) ..... 13

**SEDA Assessed Valuation**

Glenwood Urban Renewal Agency Assessed Valuation ..... 15

Downtown Urban Renewal Agency Assessed Valuation ..... 16



# SEDA BUDGET MEMO



**To:** SEDA Budget Committee; Nancy Newton, City Manager  
**From:** Allie Camp, Economic Development Manager, City Manager’s Office  
**Date:** March 10, 2025

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 District</i>	<i>Glenwood District</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
FY24 Annual Increment (Actuals):	\$1,928,758	\$1,529,059
FY25 Current Annual Increment (Amended):	\$1,950,000	\$1,500,000
FY26 Forecasted Annual Increment (Proposed):	\$1,950,000	\$1,500,000
Maximum Indebtedness Allowed:	\$43,010,000	\$32,860,000
Maximum Indebtedness Spent to Date:	\$10,159,161	\$17,366,089

**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, frozen at the time of plan adoption, (Figure 1), into early, catalytic projects likely requiring substantial borrowing, and 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

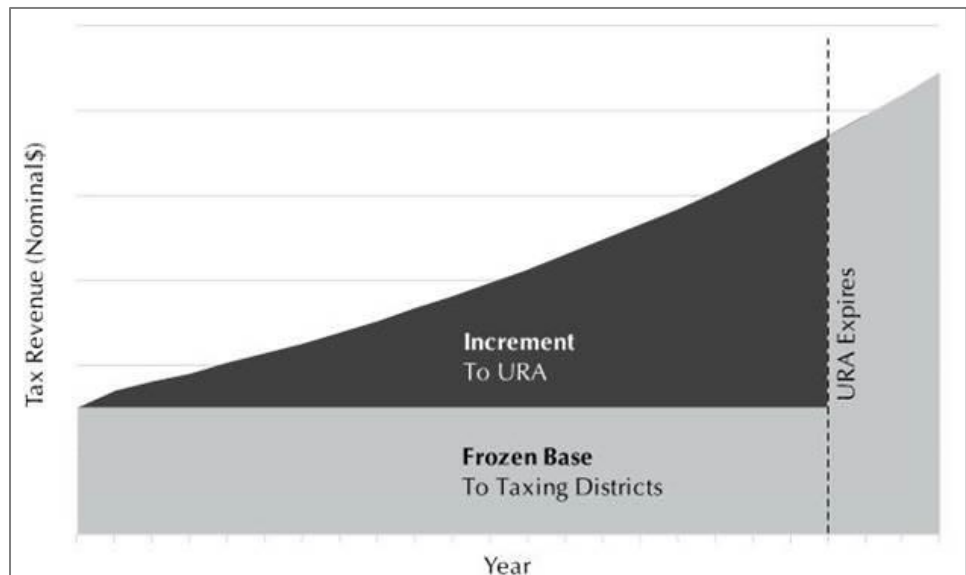


Figure 1: Tax Increment Financing; Tiberius Solutions, 2019

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.

**FY2026 Agency Budget Summary**



This fiscal year’s SEDA budget proposes investments focused on driving taxable development in Downtown and Glenwood. Both Urban Renewal Districts are delivering substantial tax increment due to investments since each District’s establishment. The Downtown District is outperforming its expected tax increment accrual. This allows SEDA to think about strategic investments, such

as increasing Springfield’s housing stock, planning for mixed use, walkable centers of commerce and activity, supporting private investments, and the long-term goal of connecting the community to the Willamette River.

The below sections highlight key accomplishments in FY25, and initiatives proposed for FY26. With the focus of the work being project-based, the budget reflects the necessary pre-development investments in land use and entitlement work, legal consulting, and property management.

**Accomplishments – FY2025**

- ✓ **Glenwood Riverfront Master Planning** – The Master Planning team from Rowell Brokaw Architects and Walker Macy Landscape Architects continue to refine the initial concept for the area and move the land use work forward. SEDA has submitted for annexation of the 21-acre area. The consultant team has started preparing the remaining scope of land use amendments and master planning work through 2025, and the first half of 2026.
- ✓ **Completion of the Residential Relocation in the Glenwood Master Plan Area** – In February 2024, the SEDA Board moved to begin the Federal relocation process with Universal Field Services for eight households in the Glenwood Master Plan Area. By September, all families were either permanently or temporarily relocated, and by the end of January 2025, all families have been relocated into safe, sanitary, and secure replacement housing. Two of the eight families moved into home ownership upon relocation.

- ✓ **Partial Repayment of the SEDA SDC Program** – Upon the SEDA Board’s review and restructuring of the System Development Charges (SDC) program, the first payment to the City from SEDA for SDCs charged in the Downtown Urban Renewal District was budgeted for and made in FY25.
- ✓ **Demolition in Glenwood** – In November 2024, eleven structures and outbuildings were demolished from the Glenwood Master Plan area as a measure to maintain safety and security at the property. Community members traveling through Glenwood can now see directly to the Willamette River from Franklin Boulevard.
- ✓ **Acquisition of Two Key Development Properties in Downtown** – The SEDA Board moved to acquire 702 ‘A’ Street, the historic Buick dealership, and its adjacent parking lot at 751 ‘B’ Street, to increase the development options for the former site of the proposed Blue McKenzie development. The SEDA Board also moved to acquire 437 Main Street, the former site of U.S. Bank, to plan for a future development aligning with the Urban Renewal Plan. Both properties closed in September 2024.
- ✓ **Contracting for Professional Property Management Services in Downtown and Glenwood** – In May 2024, the City approved a contract with Campbell Commercial Real Estate for management services of City, SEDA Downtown, and SEDA Glenwood properties. This contract has allowed for advertising for sale and lease properties, and faster response times for property needs. This contract with Campbell Commercial Real Estate is fulfilled through FY2027.

#### Initiatives – FY2026

- **Continue the Glenwood Riverfront Master Planning and Legal Work** – The Master Planning consultant team has started preparing the remaining scope of land use amendments and master planning work through 2025, and the first half of 2026. Negotiations with property owners, partners, and utilities will occur in FY26 to inform the eventual phasing of the site. With all negotiations will come informed and thorough contracting, agreements, and legal review.
- **Begin Implementation of a Downtown Property Strategy** – The SEDA Board’s 2025 property acquisitions were strategic and significant. The Board has identified 437 Main Street as a priority site to move to redevelopment. The site is a full city block, very visible, and serves as a connection between Main Street and South ‘A’ Street.
- **Define a Dispositioning Plan for 765 ‘A’ Street, the Memorial Building** – The Downtown Urban Renewal Plan identifies that properties are required to have a dispositioning plan five years after acquisition, and that plan needs to be enacted ten years after acquisition. The Memorial Building is SEDA’s only property without a future determined, and the Board has expressed interest in potential development outcomes. Staff will develop options for the Board’s direction.
- **Develop Processes for the SEDA Board** – Private development interest in Downtown continues to grow. A strategy SEDA can employ to help grow the tax base is to support financing requests from private projects. Establishing a process for making requests of SEDA for funds can be helpful so requests are properly vetted, equally considered, and discussions can move swiftly.

#### Future Year Considerations – FY2027 → FY2029

- ✦ **Delivering the Glenwood Master Plan Area Project** – With the land use and entitlement work underway, the concept for the area continues to be refined. To assure the project continues to make progress beyond this phase, coordination for the next steps of approvals, engineering, infrastructure, agreements, and future land use work has begun.

- ✦ **Supporting Downtown Private Property Investments** – Private property owners have expressed interest in making substantial investments downtown for commercial, housing, hospitality, and industrial expansion. These projects are anticipated to utilize the SDC payment program and may request additional partnership from SEDA.
- ✦ **Serving Employment Land Along Franklin-McVay Boulevard** – Franklin-225 South is in the preliminary phase of design. Priority industrial-employment sites located along this corridor will remain a focus of recruitment in coordination with the property owner. Substantial infrastructure needs are anticipated with design work beginning along the Franklin-225 South corridor, including reconciliation of City owned properties and other necessary road improvements.
- ✦ **Dispositioning Development Sites Downtown** – SEDA has strategically acquired for redevelopment, offered for lease, and offered for sale, its properties Downtown. The future uses and shapes of these properties will solidify in the next three years.

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.



# SEDA FINANCIAL SUMMARIES



**SEDA All Funds**

Account	FY23 Actual	FY24 Actual	FY25 Amended	FY26 Proposed
<b>Resources</b>				
411111 Current Taxes	(3,034,429)	(3,457,817)	(3,450,000)	(3,450,000)
411211 Delinquent Taxes	(41,026)	(36,089)	(35,000)	(35,000)
411311 Heavy Equipment Rental Tax	(2,028)	(2,874)	(1,550)	(1,550)
421129 Parking Program Permit Revenue	(30,335)	-	-	-
435913 Electric Co-ops In-Lieu-Of-Tax	-	(1,511)	(1,800)	(1,800)
435915 HACSA Mckenzie Vill. In-Lieu-Of-Tax	(6,157)	(7,659)	(5,000)	(5,000)
442100 Lease Income	(88,502)	(130,266)	(62,000)	(62,000)
451129 Parking Program Fine Revenue	(21,433)	-	-	-
461001 Interest Income	(23,540)	(104,136)	(45,000)	(45,000)
461002 Variance in FMV of Investments	(19,173)	(20,113)	-	-
461003 Unsegregated Tax Interest	510	721	-	-
461103 County Assess Interest	(1,269)	(2,530)	-	-
461110 SEDA Downtown Loan Interest	(4,851)	(4,061)	(3,000)	(3,000)
464010 SEDA Downtown Loan Repayments	(5,266)	(9,369)	(14,000)	(14,000)
466001 Late Fees/Penalty	-	(506)	-	-
481001 Miscellaneous Receipts	(180)	(8,496)	-	-
481020 Miscellaneous Capital Revenue	-	(1,873)	-	-
483100 Property Sales	(364,500)	-	-	-
491302 Bond Proceeds GO	(2,250,000)	(1,100,000)	(1,650,000)	-
499999 Beginning Cash Balance	(1,012,632)	(928,728)	(2,994,133)	(2,954,020)
<b>Total All Resources</b>	<b>\$ (6,904,811)</b>	<b>\$ (5,815,308)</b>	<b>\$ (8,261,483)</b>	<b>\$ (6,571,370)</b>
<b>Requirements</b>				
611008 Contractual Services	85,096	139,073	251,800	186,000
611016 Attorney Fees	9,546	6,142	40,000	90,000
620007 Property Management Expense	3,575	12,970	10,578	-
631001 Insurance Premiums	-	15,289	15,288	30,000
632001 Telephone, Cellular, Pager	494	164	-	-
633001 Advertising	2,924	2,024	5,000	5,000
635001 Travel & Meeting Expenses	1,360	2,295	6,000	6,000
636005 Property Taxes	20,320	35,881	38,000	10,000
636009 Government Ethics Comm Charges	439	757	480	480
642002 Utilities	26,736	20,793	29,500	29,500
644002 Memberships, Books, Subscrips	-	500	250	250
645002 Postage & Shipping Charges	-	66	400	400
645003 Office & Computer Supplies	351	40	150	150
647009 Program Expense	7,880	4,187	50,000	265,000
647012 Claims Expense	350	-	-	-
650129 Parking Program Expenditures	130,883	-	-	-
650170 Blue McKenzie Project	464,347	-	-	-
651069 SDC Program SEDA	-	-	570,718	100,000
660017 Property Maintenance	21,464	13,358	-	860,000
671006 Employee Development	3,141	2,553	6,000	-
680020 Internal Contractual Services	221,389	186,870	192,765	217,072
<b>Operating Budget</b>	<b>\$ 1,000,296</b>	<b>\$ 442,963</b>	<b>\$ 1,216,929</b>	<b>\$ 1,799,852</b>

**SEDA All Funds (Continued)**

Account	FY23 Actual	FY24 Actual	FY25 Amended	FY26 Proposed
800004 Planning Scoping Pre-Design	-	-	56,191	56,191
800007 Property Acquisition	-	-	3,250,000	-
881001 SEDA Property Purchases	2,842,376	1,268,683	1,250,000	1,000,000
<b>Capital Budget</b>	<b>\$ 2,842,376</b>	<b>\$ 1,268,683</b>	<b>\$ 4,556,191</b>	<b>\$ 1,056,191</b>
930004 Operating Reserve	-	-	780,757	2,563,320
930034 Capital Reserve	-	-	2,416	2,416
930115 Loan Reserve	-	-	150,000	150,000
940618 XFR To Fund 618	-	-	192,925	-
961091 SEDA Glenwood N/P Princ 2016	267,581	273,910	115,805	-
961092 SEDA Glenwood N/P Princ 2018	400,592	453,074	435,200	-
961094 SEDA Bond 2022 Glnwd Principal	7,777	162,076	515,700	320,746
961095 SEDA Loan 2023 Downtown Prin	-	-	-	350,000
965002 SEDA Interfund Loan Principal	1,300,000	-	-	-
965003 SEDA Interfund Loan Interest	25,180	-	-	70,000
966091 SEDA Glenwood N/P Int 2016	11,983	5,654	700	-
966092 SEDA Glenwood N/P Int 2018	44,462	29,069	9,860	-
966094 SEDA Bond 2022 Glnwd Interest	7,241	185,748	285,000	258,845
980101 Bond Sale Expense	68,596	-	-	-
<b>Non-Departmental Budget</b>	<b>\$ 2,133,412</b>	<b>\$ 1,109,530</b>	<b>\$ 2,488,363</b>	<b>\$ 3,715,327</b>
<b>Total All Requirements</b>	<b>\$ 5,976,084</b>	<b>\$ 2,821,175</b>	<b>\$ 8,261,483</b>	<b>\$ 6,571,370</b>

**SEDA Glenwood General Fund 229**

Account	FY23 Actual	FY24 Actual	FY25 Amended	FY26 Proposed
<b>Resources</b>				
411111 Current Taxes	(1,440,814)	(1,529,059)	(1,500,000)	(1,500,000)
411211 Delinquent Taxes	(23,462)	(18,469)	(20,000)	(20,000)
411311 Heavy Equipment Rental Tax	(1,016)	(1,295)	(550)	(550)
435913 Electric Co-Ops In-Lieu-Of-Tax	-	(668)	(1,000)	(1,000)
435915 HACSA Mckenzie Vill. In-Lieu-O	(5,673)	(6,801)	(5,000)	(5,000)
442100 Lease Income	(60,032)	(120,666)	(55,000)	(55,000)
461001 Interest Income	(8,285)	(30,125)	(15,000)	(15,000)
461002 Variance in FMV of Investments	(11,230)	(5,225)	-	-
461003 Unsegregated Tax Interest	271	348	-	-
461103 County Assess Interest	(596)	(1,119)	-	-
481001 Miscellaneous Receipts	-	(201)	-	-
491302 Bond Proceeds GO	(2,250,000)	(1,100,000)	(1,650,000)	-
499999 Beginning Cash Balance	(254,883)	(223,427)	(452,418)	(1,104,980)
<b>Total All Resources</b>	<b>\$ (4,055,719)</b>	<b>\$ (3,036,706)</b>	<b>\$ (3,698,968)</b>	<b>\$ (2,701,530)</b>
<b>Requirements</b>				
611008 Contractual Services	56,104	67,290	120,900	105,500
611016 Attorney Fees	1,558	-	20,000	50,000
620007 Property Management Expense	3,575	12,970	10,578	-
631001 Insurance Premiums	-	7,644	7,644	10,000
633001 Advertising	430	82	2,500	2,500
635001 Travel & Meeting Expenses	100	2,185	3,000	3,000
636005 Property Taxes	18,510	35,881	38,000	10,000
636009 Government Ethics Comm Charges	220	378	240	240
642002 Utilities	726	1,719	1,500	1,500
644002 Memberships, Books, Subscrips	-	250	250	250
645002 Postage & Shipping Charges	-	66	150	150
645003 Office & Computer Supplies	-	20	-	-
647009 Program Expense	1,694	644	25,000	40,000
660017 Property Maintenance	11,991	11,621	-	60,000
671006 Employee Development	228	895	3,000	-
680020 Internal Contractual Services	86,548	64,430	69,053	62,778
<b>Operating Budget</b>	<b>\$ 181,685</b>	<b>\$ 206,075</b>	<b>\$ 301,815</b>	<b>\$ 345,918</b>
881001 SEDA Property Purchases	2,842,376	1,268,683	1,250,000	1,000,000
<b>Capital Budget</b>	<b>\$ 2,842,376</b>	<b>\$ 1,268,683</b>	<b>\$ 1,250,000</b>	<b>\$ 1,000,000</b>
930004 Operating Reserve	-	-	441,963	626,021
930115 Loan Reserve	-	-	150,000	150,000
940618 XFR To Fund 618	-	-	192,925	-
961091 SEDA Glenwood N/P Princ 2016	267,581	273,910	115,805	-
961092 SEDA Glenwood N/P Princ 2018	400,592	453,074	435,200	-
961094 SEDA Bond 2022 Glnwd Principal	7,777	162,076	515,700	320,746
966091 SEDA Glenwood N/P Int 2016	11,983	5,654	700	-
966092 SEDA Glenwood N/P Int 2018	44,462	29,069	9,860	-
966094 SEDA Bond 2022 Glnwd Interest	7,241	185,748	285,000	258,845
980101 Bond Sale Expense	68,596	-	-	-
<b>Non-Departmental Budget</b>	<b>\$ 808,232</b>	<b>\$ 1,109,530</b>	<b>\$ 2,147,153</b>	<b>\$ 1,355,612</b>
<b>Total All Requirements</b>	<b>\$ 3,832,293</b>	<b>\$ 2,584,288</b>	<b>\$ 3,698,968</b>	<b>\$ 2,701,530</b>

**SEDA Downtown General Fund 230**

Account	FY23 Actual	FY24 Actual	FY25 Amended	FY26 Proposed
<b>Resources</b>				
411111 Current Taxes	(1,593,615)	(1,928,758)	(1,950,000)	(1,950,000)
411211 Delinquent Taxes	(17,564)	(17,621)	(15,000)	(15,000)
411311 Heavy Equipment Rental Tax	(1,011)	(1,579)	(1,000)	(1,000)
421129 Parking Program Permit Revenue	(30,335)	-	-	-
435913 Electric Co-Ops In-Lieu-Of-Tax	-	(843)	(800)	(800)
435915 HACSA Mckenzie Vill. In-Lieu-O	(483)	(859)	-	-
442100 Lease Income	(28,471)	(9,600)	(7,000)	(7,000)
451129 Parking Program Fine Revenue	(21,433)	-	-	-
461001 Interest Income	(15,255)	(74,011)	(30,000)	(30,000)
461002 Variance in FMV of Investments	(7,943)	(14,888)	-	-
461003 Unsegregated Tax Interest	239	373	-	-
461103 County Assess Interest	(673)	(1,411)	-	-
461110 SEDA Downtown Loan Interest	(4,851)	(4,061)	(3,000)	(3,000)
464010 SEDA Downtown Loan Repayments	(5,266)	(9,369)	(14,000)	(14,000)
466001 Late Fees/Penalty	-	(506)	-	-
481001 Miscellaneous Receipts	(180)	(8,296)	-	-
481020 Miscellaneous Capital Revenue	-	(1,873)	-	-
483100 Property Sales	(364,500)	-	-	-
499999 Beginning Cash Balance	(699,142)	(646,694)	(2,483,108)	(1,790,433)
<b>Total All Resources</b>	<b>\$ (2,790,485)</b>	<b>\$ (2,719,995)</b>	<b>\$ (4,503,908)</b>	<b>\$ (3,811,233)</b>
<b>Requirements</b>				
611008 Contractual Services	28,992	71,783	130,900	80,500
611016 Attorney Fees	7,989	6,142	20,000	40,000
631001 Insurance Premiums	-	7,644	7,644	20,000
632001 Telephone, Cellular, Pager	494	164	-	-
633001 Advertising	2,494	1,942	2,500	2,500
635001 Travel & Meeting Expenses	1,260	111	3,000	3,000
636005 Property Taxes	1,810	-	-	-
636009 Government Ethics Comm Charges	220	378	240	240
642002 Utilities	26,009	19,074	28,000	28,000
644002 Memberships, Books, Subscrips	-	250	-	-
645002 Postage & Shipping Charges	-	-	250	250
645003 Office & Computer Supplies	351	20	150	150
647009 Program Expense	6,186	3,543	25,000	225,000
647012 Claims Expense	350	-	-	-
650129 Parking Program Expenditures	130,883	-	-	-
650170 Blue McKenzie Project	464,347	-	-	-
651069 SDC Program SEDA	-	-	570,718	100,000
660017 Property Maintenance	9,472	1,737	-	800,000
671006 Employee Development	2,914	1,658	3,000	-
680020 Internal Contractual Services	134,841	122,440	123,712	154,294
<b>Operating Budget</b>	<b>\$ 818,611</b>	<b>\$ 236,888</b>	<b>\$ 915,114</b>	<b>\$ 1,453,934</b>
800007 Property Acquisition	-	-	3,250,000	-
<b>Capital Budget</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,250,000</b>	<b>\$ -</b>
930004 Operating Reserve	-	-	338,794	1,937,299
961095 SEDA Loan 2023 Downtown Prin	-	-	-	350,000
965002 SEDA Interfund Loan Principal	1,300,000	-	-	-
965003 SEDA Interfund Loan Interest	25,180	-	-	70,000
<b>Non-Departmental Budget</b>	<b>\$ 1,325,180</b>	<b>\$ -</b>	<b>\$ 338,794</b>	<b>\$ 2,357,299</b>
<b>Total All Requirements</b>	<b>\$ 2,143,791</b>	<b>\$ 236,888</b>	<b>\$ 4,503,908</b>	<b>\$ 3,811,233</b>

**SEDA Glenwood Capital Projects Fund 429**

Account	FY23 Actual	FY24 Actual	FY25 Amended	FY26 Proposed
<b>Resources</b>				
499999 Beginning Cash Balance	(58,607)	(58,607)	(58,607)	(58,607)
<b>Total All Resources</b>	<b>\$ (58,607)</b>	<b>\$ (58,607)</b>	<b>\$ (58,607)</b>	<b>\$ (58,607)</b>
<b>Requirements</b>				
800004 Planning Scoping Pre-Design	-	-	56,191	56,191
<b>Capital Budget</b>	<b>\$ -</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>\$ -</b>	<b>\$ -</b>	<b>\$ 58,607</b>	<b>\$ 58,607</b>

**Non-Departmental**

*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 provide 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 (Operating Reserve)	\$ 626,021
Dedicated (Loan Reserve)	150,000
<b>Subtotal</b>	<b>\$ 776,021</b>
SEDA Glenwood Capital Fund 429	
Dedicated (Capital Reserve)	\$ 2,416
<b>Subtotal</b>	<b>\$ 2,416</b>
SEDA Downtown General Fund 230	
Non-Dedicated (Operating Reserve)	\$ 1,937,299
<b>Subtotal</b>	<b>\$ 1,937,299</b>
<b>Total Reserves</b>	<b><u>\$ 2,715,736</u></b>

**Non-Departmental (Continued)**

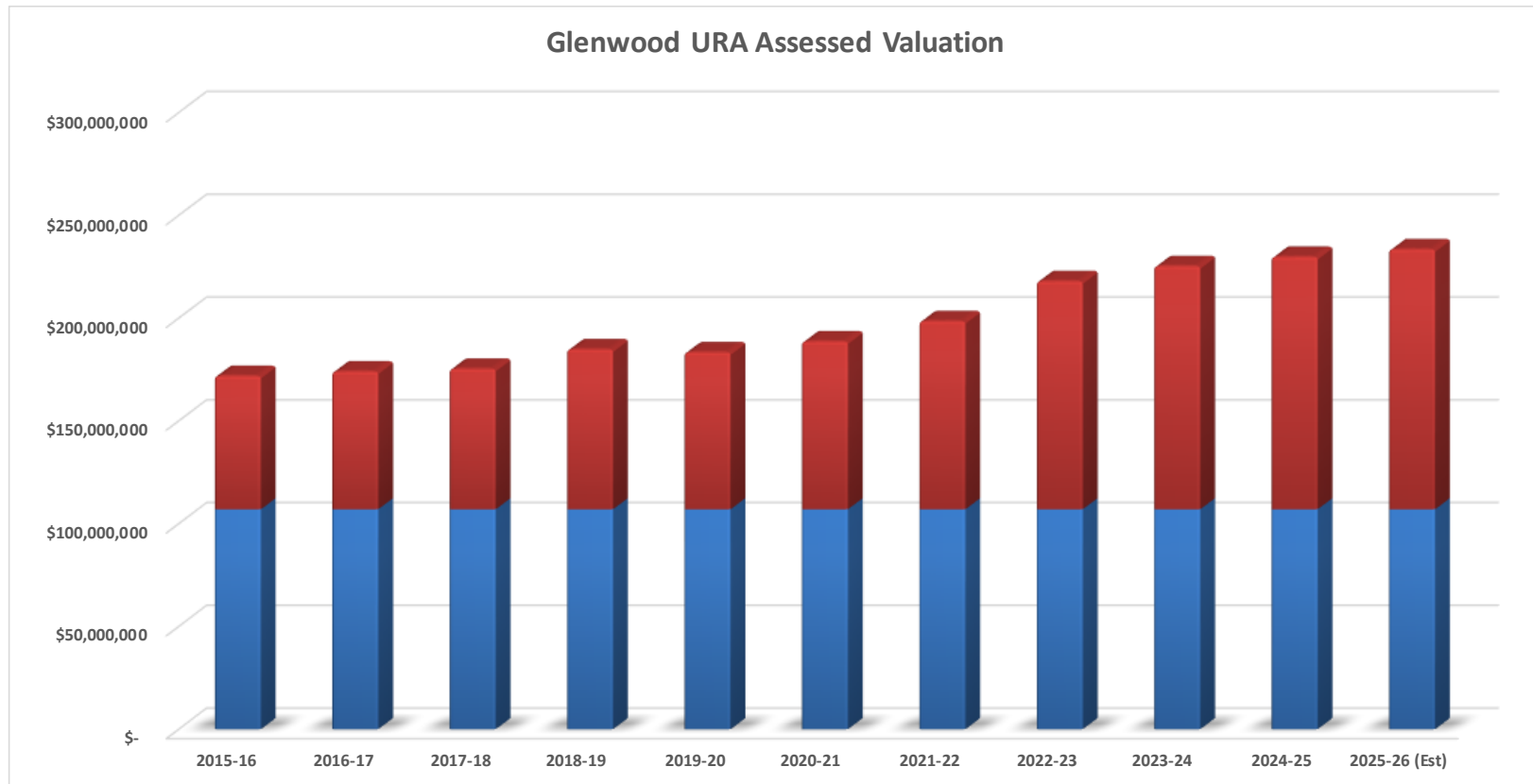
*Debt service* appropriations provide for the payment of principal and interest on bonds, certificates of participation, notes, and lines of credit. The debt service budget also recognizes the repayment of interfund loans.

**Financial Summary of Debt Service (All Funds)**

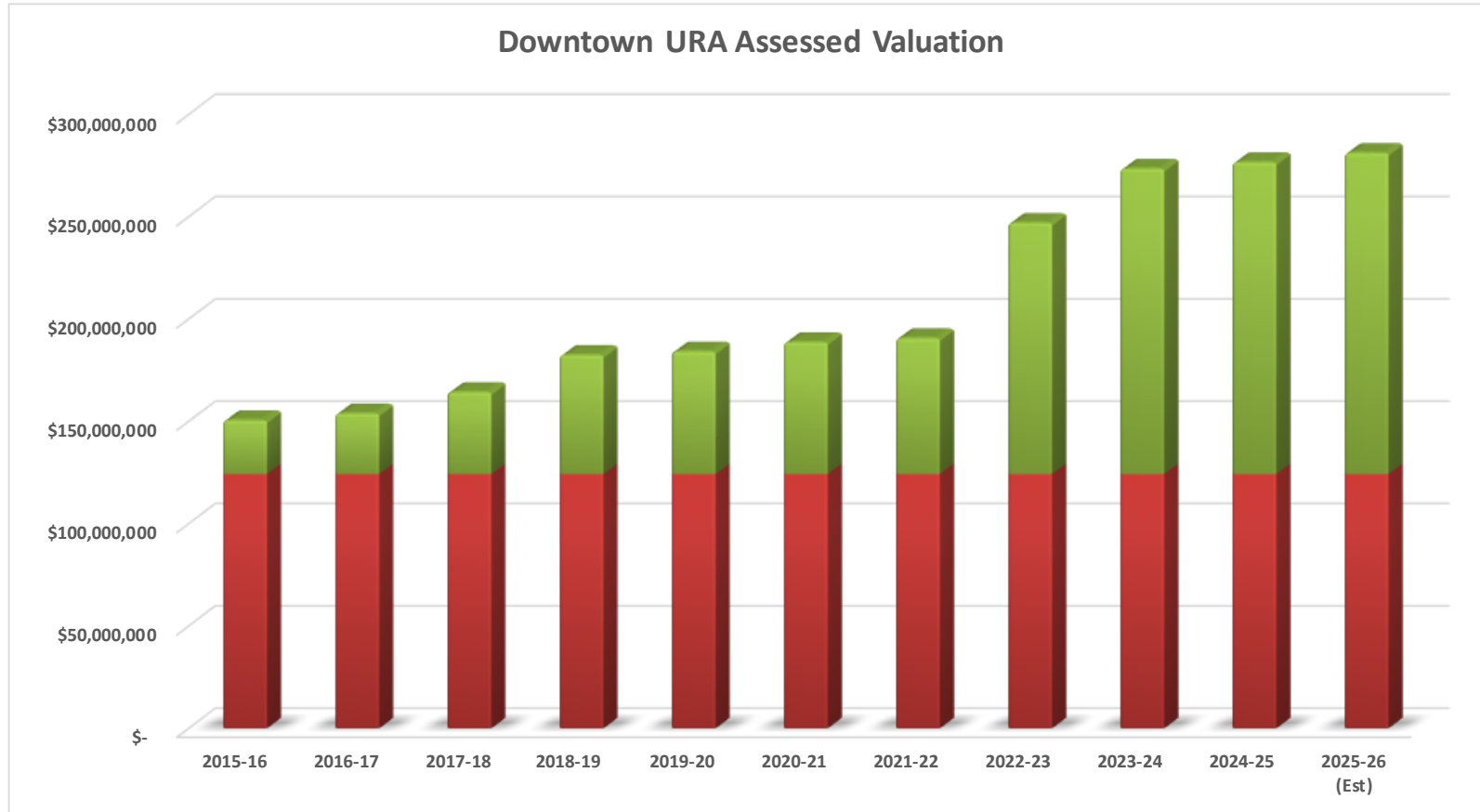
From SEDA Glenwood General Fund 229		
SEDA 2022 Loan (Principle)	\$	320,746
SEDA 2022 Loan (Interest)		258,845
<b>Subtotal</b>	<b>\$</b>	<b>579,591</b>
From SEDA Downtown General Fund 230		
Interfund Loan (Principal)	\$	-
Interfund Loan (Interest)		70,000
SEDA 2023 Loan (Principle)		350,000
SEDA 2023 Loan (Interest)		-
<b>Subtotal</b>	<b>\$</b>	<b>420,000</b>
<b>Total Debt Activities</b>	<b>\$</b>	<b>999,591</b>

# SEDA ASSESSED VALUATIONS





<b>Glenwood</b>											
	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26 (Est)</b>
Taxable Value	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	229,915,965	233,603,837
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	\$ 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	\$ 122,929,055	\$ 126,616,927
		1.25%	0.74%	5.4%	-0.8%	2.9%	5.2%	9.8%	3.35%	1.99%	1.60%
		3.31%	1.91%	13.9%	-1.8%	6.9%	12.0%	21.23%	6.58%	3.79%	3.00%



Downtown											
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26 (Est)
Taxable Value	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	276,721,171	281,295,864
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	\$ 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	\$ 152,489,759	\$ 157,064,452
		2.21%	6.76%	11.02%	0.94%	2.48%	1.02%	29.56%	10.69%	1.15%	1.65%
		12.61%	34.98%	45.10%	2.94%	7.62%	2.99%	84.75%	21.50%	2.11%	3.00%

