

Glossary

Terms shown on the funding page are shown below. For more information about these funding options, visit the online Project Library to review the “Funding Booklet” (www.salemrivercrossing.org/ProjectLibrary.aspx).

\$500 million is the amount of local funding assumed in the tool. Current cost estimates for the alternatives range from \$330 to \$675 million in 2012 dollars (adjusted for inflation).

Annual Rate Inputs are the dollar amounts you enter in the funding source boxes to indicate the amount that would be charged to the geographic areas of your choice every year.

Annual Target is the estimated amount needed each year to pay for the project within 30 years (similar to a loan, \$30.7 million would be needed each year to pay back the \$500 million plus 4.5% interest).

Geographic Areas include the land surrounding and including the project. Dollar amounts you enter in the rows for Marion County and Polk County include the population that resides within the cities of Salem (Marion County or Polk County portion) and Keizer (Marion County).

The **Geographic Revenue Summary** shows how much revenue is generated in each area (Salem, Keizer, Marion County, and/or Polk County) or how much toll revenue is collected on each bridge.

Local Fuel Taxes would increase the cost of gas at the pump by raising the overall cost of gas in these areas. State fuel tax is \$.24 per gallon. Some local jurisdictions in Oregon have gas taxes that add another \$.01 to \$.05 per gallon to the State tax.

A **Property Tax Levy** raises revenue by charging a fee for every \$1,000 of assessed value of all of the properties within an area. A tax levy has to be approved by voters and would not be subject to the property tax limits of Measure 5.

Revenue Source Summary shows the breakdown of how much money comes from each of the sources (fuel taxes, vehicle registration, property taxes, and tolls) in the year 2012. The amount of revenue over \$30.7 million is a surplus; the amount of revenue under \$30.7 million is a deficit.

Surplus/(Deficit) results are only relevant for the year 2012. Collecting more funds than are needed in the first year will continue to provide more funds than are needed (due to increases in population and property values). These extra funds could be directed to other

projects or to maintain this project. Many jurisdictions that have adopted local funding sources reduce the rate over time to keep revenues constant.

Tolls charge bridge users each time they cross the bridge. While tolls might only be collected in one direction, the toll is based on the amount of a one-way toll. Possible toll charges range from \$.25 to \$4.00, in 25-cent increments. These charges include both the amount needed to pay for the project as well as the costs of collecting the tolls. The cost of collecting the tolls is estimated at \$5 million per year.

Note Compare the difference in the surplus/deficit when tolling one or both bridges. In the tool, tolls on a new bridge only can not be more than \$1.00 because a study showed that travelers would stop using the new bridge if it cost more. If both bridges are tolled, charges can be increased up to \$4.00.

Vehicle Registration Surcharges are usually collected every two years, so enter the amount you would charge every two years. The state vehicle registration charge is \$54 every two years. This charge could only be enacted at the county level (not by an individual city).