

RESOLUTION NO. 26-06 URA

A RESOLUTION ADOPTING FY 2026 SUPPLEMENTAL BUDGET 1 FOR THE URBAN RENEWAL AGENCY OF THE CITY OF SALEM, OREGON, AMENDING THE ADOPTED BUDGET BY MOVING EXPENDITURE APPROPRIATION AUTHORITY BETWEEN CATEGORIES IN THE TAX ALLOCATION IMPROVEMENTS FUND AND THE GAIN / LOSS RESERVE FUND.

Whereas, ORS 294.471(1)(a) authorizes a supplemental budget when an occurrence or condition that is not ascertained when preparing the original budget or a previous supplemental budget for the current year or current budget period and that requires a change in financial planning; and

Whereas, the FY 2026 Urban Renewal Agency budget adoption resolution did not reflect expenditure authority in the proper categories; and

Whereas, this supplemental budget would move budget authority from the contingency category to the capital outlay category; and

Whereas, this supplemental budget is required to transfer from contingency to another expenditure category more than 15 percent of the total expenditure budget of a fund; and

Whereas, ORS 294.471(1)(a) authorizes adoption of a supplemental budget under these circumstances.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SALEM, OREGON, RESOLVES AS FOLLOWS:

Section 1. The Urban Renewal Agency Board hereby adopts supplemental budget 1 URA for FY 2026 as set forth in “Exhibit A” and “Exhibit B,” which are attached hereto and incorporated herein by this reference.

Section 2. This resolution is effective upon adoption.

ADOPTED by the Urban Renewal Agency Board this 23rd day of February 2026.

ATTEST:

City Recorder

Approved by City Attorney: _____

Checked by: K. Leinenbach