

## **RESOLUTION NO. 18-3 URA**

A RESOLUTION AUTHORIZING A TRANSFER OF APPROPRIATION FOR THE PURPOSE OF INCREASING EXPENDITURE AUTHORITY IN THE CONVENTION CENTER FUND

**Whereas**, the Salem Convention Center's operating budget is adopted each fiscal year by the Board of the Urban Renewal Agency of the City of Salem, Oregon; and

**Whereas**, it is anticipated the Convention Center's expenditures in FY 2018 will exceed available budget authority; and

**Whereas**, ORS 294.463 allows the Board of the Urban Renewal Agency of the City of Salem, Oregon, to authorize transfers of appropriations within a given fund or between funds by ordinance or resolution.

NOW, THEREFORE, THE BOARD OF THE URBAN RENEWAL AGENCY OF THE CITY OF SALEM, OREGON, RESOLVES AS FOLLOWS:

**Section 1.** The Board hereby authorizes a transfer of appropriation in the amount of \$320,000 from the Convention Center Fund, Contingencies, 345-68200000-61110 to Convention Center Fund, Materials and Services, 345-68200000-52670 for the purpose of increasing expenditure authority.

**Section 2.** This resolution is effective upon adoption.

ADOPTED by the City Council this 12th day of March, 2018.

ATTEST:

City Recorder

Checked by: K. Jacobs

Approved by City Attorney: \_\_\_\_\_