

RESOLUTION NO. 18-8 URA

A RESOLUTION ADOPTING FY 2018 SUPPLEMENTAL BUDGET 1 FOR THE URBAN RENEWAL AGENCY OF THE CITY OF SALEM, OREGON, AMENDING THE ADOPTED BUDGET FOR THE CONVENTION CENTER FUND BY INCREASING EXPENDITURE APPROPRIATION AUTHORITY AND REVENUES.

Whereas, ORS 294.471(1)(a) authorizes the adoption of a supplemental budget upon the happening of an occurrence or condition that had not been ascertained at the time of the preparation of the budget for the current fiscal year and that requires a change in financial planning; and

Whereas, the Salem Convention Center Fund has an unanticipated need to transfer additional program income to the Convention Center Gain / Loss Reserve Fund; and

Whereas, the total increase to expenditure appropriation authority and revenues for the Urban Renewal Agency recommended in Supplemental Budget 1 is \$350,000; and

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

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

Section 1. The Board hereby adopts a supplemental budget for the Urban Renewal Agency of the City of Salem, Oregon, for the Convention Center Fund for FY 2018, 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 Board this 14th day of May, 2018.

ATTEST:

City Recorder

Approved by City Attorney: _____

Checked by: J. Eggleston