RESOLUTION NO. 2019-86

A RESOLUTION ADOPTING FY 2020 SUPPLEMENTAL BUDGET 2 FOR THE CITY OF SALEM, OREGON, AMENDING THE ADOPTED BUDGET FOR THE CREATION OF AN UNANTICIPATED SPECIAL REVENUE 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, on November 25, 2019 the City Council approved the creation of a Tourism Promotion Area (TPA) which will operate as an Economic Improvement District (EID) as outlined in ORS 223; and

Whereas, the City is responsible for receipting the fees collected from the TPA and may retain up to 5% of fees collected as reimbursement to the City's General Fund to cover costs for the collection of the fee and administration of the program;

Whereas, the City will expend no less than 95% of fees collected as payment to the Destination Marketing Organization (DMO) for tourism promotion including but not limited to advertising, branding, and sponsorship of events;

Whereas, expenditure authority is required for the payment of the collected fees from the TPA to the DMO and to the City's General 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 City Council hereby adopts a supplemental budget for and the creation of a Special Revenue Fund entitled the Tourism Promotion Area Fund as set forth in "Exhibit A" and "Exhibit B," for Fiscal Year 2020 which are attached hereto and incorporated herein by this reference.

Section 2. This resolution is effective upon January 1, 2020

ADOPTED by the City Council this 9th day of December 2019.

ATTEST:

City Recorder

Approved by City Attorney: _____

Checked by: K. Blechschmidt