



Staff Report

File #: 18-81

Version: 1

Date: 3/12/2018

Item #: 4.2a.

TO: Urban Renewal Agency Board
THROUGH: Steve Powers, Executive Director
FROM: Kacey Duncan, Deputy City Manager

SUBJECT:

Authorizing a transfer of appropriation authority in the Salem Convention Center Fund.

Ward(s): Ward 1
Board Member(s): Board Member Kaser
Neighborhood(s): CANDO

ISSUE:

Shall the Urban Renewal Agency Board adopt Resolution No. 18-3 to transfer \$320,000 of appropriation authority from Convention Center Fund, contingencies to Convention Center Fund, materials and services?

RECOMMENDATION:

Adopt Resolution No. 18-3 to transfer \$320,000 of appropriation authority from Convention Center Fund, contingencies to Convention Center Fund, materials and services.

SUMMARY AND BACKGROUND:

The operating budget for the Salem Convention Center is adopted each year by the Urban Renewal Agency Board. Any subsequent changes to budget authority must be approved by the Board. State law allows approval of appropriation transfers within the limits established by the adopted budget to address unforeseen changes. Resolution No. 18-3 transfers appropriation authority from the Convention Center contingencies to the materials and services category and ensures the Convention Center Fund remains compliant with Oregon budget law.

FACTS AND FINDINGS:

In FY 2017, expenditures for the Convention Center revenues and expenses exceeded estimates as represented in the FY 2017 approved Convention Center budget. The over-expenditure amount was not material in nature. However, staff, in cooperation with the Convention Center operators, have

taken action to improve monitoring processes to prevent a reoccurrence of this non-compliance. It is anticipated that Convention Center revenues and expenditures may increase in FY 2018, so staff is requesting a transfer of appropriation authority from Convention Center Fund contingencies. Approval of Resolution No. 18-3 will move a \$320,000 appropriation from contingencies to materials and services increasing total expenditure authority in the category to \$3,818,270 for FY 2018.

Attachments:

1. Resolution No. 18-3, URA Convention Center Fund