

**RESOLUTION NO. 2020 - 41**

A Resolution making supplemental budget contingency transfer of appropriation authority for fiscal year 2019-2020 (Transient Lodging Tax Fund).

**RECITAL:**

This resolution transfers appropriations from Transient Lodging Tax (TLT) Fund contingency to the TLT Fund materials and services category. A contingency transfer is necessary due to a change in budgeting and accounting practice this fiscal year. All current year revenues starting in FY2019-20 will flow through the fund's accounts as a current year outlay. Specifically, instead of budgeting the disbursement to Visit McMinnville for its 70% of the final quarter's receipts as a contingency, it will be budgeted as a current year expense.

Oregon Revised Statute (ORS) 294.463(2) allows a governing body to authorize a transfer of appropriation authority after a budget has been adopted by passing a resolution or ordinance. Transfers may be made from an operating contingency appropriation to the appropriation category from which it will be expended. Because the contingency transfer does not exceed 15%, this contingency transfer may be carried out through a resolution.

This resolution transfers appropriation authority of \$225,000 from contingency to the materials and services category, tourism promotion and programs account.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF McMINNVILLE, OREGON** that the following transfer of appropriation authority under the fiscal year 2019-2020 City of McMinnville Amended Budget is hereby made, to wit:

<u>TLT Fund:</u>	<u>Adopted Budget</u>	<u>Budget Adjustment</u>	<u>Amended Budget</u>
<b>Requirements:</b>			
Tourism Promotion and Programs	860,033	225,000	1,085,033
Transfers Out to Other Funds	402,001		402,001
Contingency	248,232	(225,000)	23,232
Total Requirements	<u>\$1,510,266</u>	-----	<u>\$1,510,266</u>

This Resolution will take effect immediately upon passage and shall continue in full force and effect until revoked or replaced.

Adopted by the Common Council of the City of McMinnville at a regular meeting held the 23rd day of June 2020 by the following votes:

Ayes: Drabkin, Garvin, Geary, Menke, Peralta, Stassens

Nays: \_\_\_\_\_

Approved this 23<sup>rd</sup> day of June 2020.

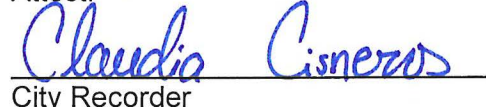


\_\_\_\_\_  
MAYOR

Approved as to form:

  
\_\_\_\_\_  
City Attorney

Attest:

  
\_\_\_\_\_  
City Recorder