



OFFICIAL AGENDA OF THE TUALATIN DEVELOPMENT COMMISSION FOR JUNE 27, 2016

A. CALL TO ORDER

B. CITIZEN COMMENTS

*This section of the agenda allows citizens to address the Commission regarding any issue not on the agenda. The duration for each individual speaking is limited to **3** minutes. Matters requiring further investigation or detailed answers will be referred to City staff for follow-up and report at a future meeting.*

C. PUBLIC HEARINGS

1. Consideration of **Resolution No. 607-16** Adopting the Tualatin Development Commission Budget, and Making Appropriations, for the Fiscal Year Commencing July 1, 2016

D. COMMUNICATIONS FROM COMMISSIONERS

E. ADJOURNMENT



STAFF REPORT

TUALATIN DEVELOPMENT COMMISSION

TO: Honorable Chairman and Members of the Commission

THROUGH: Sherilyn Lombos, City Manager

FROM: Don Hudson, Finance Director

DATE: 06/27/2016

SUBJECT: Consideration of **Resolution No. 607-16** Adopting the Tualatin Development Commission Budget, and Making Appropriations, for the Fiscal Year Commencing July 1, 2016

ISSUE BEFORE THE COMMISSION:

Adoption of the Fiscal Year 2016 - 2017 Budget, after conducting a public hearing to consider public input on the Fiscal Year 2016 - 2017 Budget. The City of Tualatin Budget Advisory Committee approved the proposed budget on May 31, 2016. The total of the Fiscal Year 2016 - 2017 Budget is \$4,161,755.

Oregon State law requires the Commission to adopt a budget prior to July 1, 2016.

RECOMMENDATION:

Staff recommends adoption of the attached resolution adopting the Fiscal Year 2016 - 2017 Budget.

EXECUTIVE SUMMARY:

The total budget for the Commission is \$4,161,755 and is divided among Tualatin Development Commission Administration (\$165,335), Central Urban Renewal Projects (\$125,000), and Leveton Tax Increment District Projects (\$4,161,755). Funds previously received in the projects funds will be used to complete identified projects.

OUTCOMES OF DECISION:

By adopting the budget before July 1st, the Commission will be able to operate, expend money and incur liabilities for fiscal year 2016 - 2017.

Attachments: Resolution No. 607-16

Minutes Attachments

No file(s) attached.

RESOLUTION NO. 607-16

A RESOLUTION ADOPTING THE TUALATIN DEVELOPMENT
COMMISSION'S BUDGET, AND MAKING APPROPRIATIONS, FOR THE
FISCAL YEAR COMMENCING JULY 1, 2016

BE IT RESOLVED BY THE TUALATIN DEVELOPMENT COMMISSION, THE
RENEWAL AGENCY OF THE CITY OF TUALATIN, OREGON, that:

Section 1. The Board of Commissioners of the Tualatin Development
Commission hereby adopts the Budget approved by the Budget Committee for fiscal
year 2016 - 17 in the total sum of \$4,161,755 (including \$3,599,720 in Reserves) now
on file at the City Offices.

Section 2. The amounts for the fiscal year beginning July 1, 2016, and for the
purposes shown below, are hereby appropriated:

TUALATIN DEVELOPMENT COMMISSION ADMINISTRATION FUND

Material & Services	\$ 65,400
Contingency	99,935

Total TDC ADMINISTRATION FUND Appropriation\$ 165,335

CENTRAL URBAN RENEWAL DISTRICT - PROJECT FUND

Capital Outlay	\$ 125,000
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Total CURD PROJECT FUND Appropriation\$ 125,000

LEVETON TAX INCREMENT DISTRICT - PROJECT FUND

Transfers	\$ 86,260
Capital Outlay	150,000
Contingency	35,440

Total LEVETON TAX INCREMENT DISTRICT
PROJECT FUND Appropriation\$ 271,700

Reserve Funds	<u>3,599,720</u>
Total LTID PROJECT FUND	\$3,871,420

TOTAL APPROPRIATIONS.....\$ 562,035
TOTAL RESERVES 3,599,720
TOTAL DEVELOPMENT COMMISSION BUDGET\$ 4,161,755

INTRODUCED AND ADOPTED this 27th day of June, 2016.

TUALATIN DEVELOPMENT COMMISSION, the
Urban Renewal Agency of the City of Tualatin

BY _____
Chairman

APPROVED AS TO FORM:

ATTEST:

BY _____
City Attorney

BY _____
Administrator