



TUALATIN DEVELOPMENT COMMISSION

Staff Report

TO: Honorable Chairman and Members of the Commission

THROUGH: Sherilyn Lombos, City Manager

FROM: Don Hudson, Assistant City Manager/Finance Director

DATE: June 23, 2025

SUBJECT:

Consideration of **Resolution No. 640-25** Adopting the Tualatin Development Commission Budget, and Making Appropriations, for the Fiscal Year Commencing July 1, 2025

RECOMMENDATION:

Staff recommends adoption of the attached resolution, which includes the Budget Committee Approved Fiscal Year 2025-2026 Budget, after conducting a public hearing to consider public input.

EXECUTIVE SUMMARY:

The City of Tualatin Budget Advisory Committee approved the proposed budget on May 28, 2025. The total of the Fiscal Year 2025-2026 Budget is \$6,823,965 and is allocated between the Tualatin Development Commission (TDC) Administration Fund, the Southwest Urban Renewal District (SWURD) Bond Fund and the Core Opportunity and Reinvestment Area (CORA) Bond Fund.

The TDC Administration Fund includes consultant dollars for visioning in CORA. Both SWURD and CORA are currently collecting tax increment and funds are being set aside in the General Account Reserve category to be used for future projects.

Oregon State law requires the Commission to adopt a budget prior to July 1, 2025.

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 2025-2026.

ATTACHMENTS:

- Resolution No. 640-25