

RESOLUTION NO. 636-24

A RESOLUTION OF THE TUALATIN DEVELOPMENT COMMISSION APPROVING THE ANNUAL FINANCIAL REPORT FOR FISCAL YEAR 2022-2023.

WHEREAS, under Oregon Revised Statutes (ORS) 457.460, the Tualatin Development Commission is required to prepare a financial statement regarding the financial actions of received money during the preceding year;

WHEREAS, under ORS 457.460, the Tualatin Development Commission must file its financial statement with City and distribute the financial statement to each taxing district affected by an urban renewal plan; and

WHEREAS, Attachment A details financial information regarding the FY 22-23 activity of the Leveton Tax Increment District and details the proposed FY 23-24 budget for the Leveton Tax Increment District and the Southwest Urban Renewal District.

NOW THEREFORE, BE IT RESOLVED BY THE TUALATIN DEVELOPMENT COMMISSION, that:

Section 1. The TDC adopts the Annual Financial Report FY 2022-2023 as required by ORS 457.460, which is attached as Attachment A and incorporated by reference.

Section 2. The Administrator is authorized and directed to file the Annual Financial Report with the City of Tualatin and distribute the financial statement to each taxing district affected by an urban renewal plan.

Section 3. This resolution is effective upon adoption.

INTRODUCED and ADOPTED by the Tualatin Development Commission this 22nd day of January, 2024.

TUALATIN DEVELOPMENT COMMISSION

BY _____
Chair

APPROVED AS TO FORM

ATTEST:

BY _____
Attorney

BY _____
Administrator

TUALATIN URBAN RENEWAL AGENCY – ANNUAL FINANCIAL REPORT FOR 2022-2023

TABLE 1: Tualatin Urban Renewal Agency – Annual Financial Report 2022-2023

SOUTHWEST URBAN RENEWAL DISTRICT	FY 22/23	FY 23/24
BOND FUND		
Revenue		
Beginning Balance	\$ -	\$ 132,000
Tax Increment, Current & Prior Years	\$ 134,751	\$ 134,000
Interest	\$ 2,801	\$ 9,000
Expenditures		
Materials & Services	\$ -	\$ -
Debt Service	\$ -	\$ -
Contingency and Reserves	\$ 137,552	\$ 275,000
PROJECT FUND		
Revenues		
Beginning Balance	\$ -	\$ -
Interest	\$ -	\$ -
Sale of Bonds	\$ -	\$ -
Expenditures		
Materials & Services	\$ -	\$ -
Transfers & Reimbursements	\$ -	\$ -
Capital Outlay	\$ -	\$ -
Contingency & Reserves	\$ -	\$ -
LEVETON TAX INCREMENT DISTRICT		
BOND FUND		
Revenue		
Beginning Balance	\$ -	\$ -
Tax Increment, Current & Prior Years	\$ -	\$ -
Interest	\$ -	\$ -
Expenditures		
Materials & Services	\$ -	\$ -
Debt Service	\$ -	\$ -
Contingency and Reserves	\$ -	\$ -
PROJECT FUND		
Revenues		
Beginning Balance	\$ 3,017,463	\$ 2,987,460
Interest	\$ 75,382	\$ 40,000
Sale of Bonds	\$ -	\$ -
Transfers & Reimbursements	\$ -	\$ -
Expenditures		
Materials & Services	\$ -	\$ -
Transfers and Reimbursements	\$ -	\$ 132,220
Capital Outlay	\$ 145,301	\$ 2,895,240
Contingency & Reserves	\$ 2,947,544	\$ -

The Leveton Tax Increment District stopped collecting revenue on June 30, 2010. Accordingly, no taxes were forgone by other taxing jurisdictions in the district.