

RESOLUTION NO. 617-20

A RESOLUTION OF THE TUALATIN DEVELOPMENT COMMISSION AUTHORIZING CHANGES TO THE ADOPTED 2019-2020 BUDGET

WHEREAS, an occurrence or condition arose which requires a transfer of appropriations in the adopted FY 2019-2020 budget;

WHEREAS, an occurrence or condition that was not ascertained when preparing the budget requires a change in the adopted FY 2019-2020 budget;

WHEREAS, in order to lawfully comply with the requirements of Local Budget Law, changes to the adopted 2019-2020 budget are necessary;

WHEREAS, Oregon Revised Statutes (ORS) 294.463 allows for transfers of appropriations between funds when authorized by a resolution of the governing body;

WHEREAS, ORS 294.471 allows for the preparation of a supplemental budget.

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

Section 1. The Board of Commissioners wishes to comply with Local Budget Law, and authorize the transfer of appropriations and preparation of a supplemental budget.

Section 2. The purpose of the appropriation is to transfer non-increment revenues to the TDC Admin Fund for the Economic Stabilization Program.

Section 3. Adjustments to the adopted 2019-2020 budget should be made as detailed in Exhibit A to this Resolution, which is attached and incorporated by reference.

Section 4. This resolution is effective upon adoption.

INTRODUCED AND ADOPTED this 26th day of May, 2020.

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

BY _____
Chairman

APPROVED AS TO LEGAL FORM

ATTEST

BY _____
Attorney

BY _____
Administrator

Exhibit A

743-00-00-59740	Transfer to TDC Admin Fund	\$	250,000	743-00-00-62000	General Account Reserve	\$	(250,000)
740-00-00-54208	Economic Stabilization Grants	\$	250,000	740-00-00-49743	Transfer In from Leveton Proj Fund	\$	(250,000)
			<u>500,000</u>				<u>(500,000)</u>
Total		\$	<u>500,000</u>			\$	<u>(500,000)</u>