



*City of Tualatin*

## CITY OF TUALATIN Staff Report

**TO:** Honorable Mayor and Members of the City Council

**THROUGH:** Sherilyn Lombos, City Manager

**FROM:** Don Hudson, Assistant City Manager/Finance Director  
Ross Hoover, Parks and Recreation Director

**DATE:** April 22, 2024

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**SUBJECT:**  
Parks Replacement Fund Discussion

**EXECUTIVE SUMMARY:**

During the FY 2023-2024 budget process, members of the City Council and the Budget Committee discussed the desire to have a replacement fund for the new parks amenities that are being funded through the Parks Bond and the Parks Utility Fee. Staff will discuss what such a fund would look like and preferred options for setting aside appropriate funds to accumulate the projected amounts needed for replacing these assets in the future.

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