

RESOLUTION NO. 645-25

A RESOLUTION AUTHORIZING CHANGES TO THE ADOPTED 2025-2026 BUDGET

WHEREAS, an occurrence or condition arose which requires a transfer of appropriations in the adopted FY 2025-2026 budget;

WHEREAS, an occurrence or condition that was not ascertained when preparing the budget requires a change in the adopted FY 2025-2026 budget;

WHEREAS, in order to lawfully comply with the requirements of Local Budget Law, changes to the adopted FY 2025-2026 budget are necessary;

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

WHEREAS, ORS 294.471 allows for a supplemental budget to be prepared when an occurrence or condition that is not ascertained when preparing the original budget and that requires a change in financial planning.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TUALATIN, OREGON, that:

Section 1. The Tualatin Development Commission wishes to comply with Local Budget Law, and authorize the transfer of appropriations and increases in the TDC Administration Fund, as well as appropriation of reserves in the Southwest Urban Renewal District Bond Fund and Core Opportunity and Reinvestment Bond Fund.

Section 2. Changes to the adopted 2025-2026 budget should be made as follows:

Southwest Urban Renewal District Bond Fund			
Resources	Amount	Requirements	Amount
Reserves	\$ (600,000)	Transfers	\$ 600,000
	<u>\$ (600,000)</u>		<u>\$ 600,000</u>
Core Opportunity and Reinvestment Area Bond Fund			
Resources	Amount	Requirements	Amount
Reserves	\$ (216,675)	Transfers	\$ 216,675
	<u>\$ (216,675)</u>		<u>\$ 216,675</u>
Tualatin Development Commission Administration Fund			
Resources	Amount	Requirements	Amount
Contingency	\$ (35,000)	Materials and Services	\$ 35,000
Transfer In	\$ (166,675)	Personal Services	\$ 166,675
	<u>\$ (201,675)</u>		<u>\$ 201,675</u>

Section 3. The Commission wishes to comply with Local Budget Law, and create a new fund, the Core Opportunity and Reinvestment Area Project Fund, and create appropriations, as follows:

Resources	Amount	Requirements	Amount
Transfer In	\$ (650,000)	Capital Outlay	\$ 650,000
	<u>\$ (650,000)</u>		<u>\$ 650,000</u>

Section 4. This resolution is effective upon adoption.

INTRODUCED AND ADOPTED this 8th day of December, 2025.

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

BY _____
Chairman

APPROVED AS TO LEGAL FORM

ATTEST:

BY _____
Attorney

BY _____
Administrator