

RESOLUTION NO. 5694-23

A RESOLUTION CREATING THE PARKS PROJECT FUND AND APPROPRIATING GENERAL OBLIGATION BOND PROCEEDS IN THE FISCAL YEAR 2022/2023 BUDGET.

WHEREAS, Tualatin voters approved a \$25 million Parks Bond measure in November 2022;

WHEREAS, on April 12, 2023, the City of Tualatin sold \$15 million of the bond authorization, at a premium, for \$17,346,615;

WHEREAS, under ORS 294.338(4), the City Council may adopt a resolution establishing a capital projects fund for bond proceeds resulting from the sale of general obligation bonds approved by voters during the current fiscal year; and

WHEREAS, the resolution may also appropriate the proceeds, without the need for a supplemental budget.

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

Section 1. The Parks Project Fund shall be created in the Fiscal Year 2022/2023 Budget.

Section 2. Proceeds from the sale of the general obligation parks bonds shall be appropriated in the Fiscal Year 2022/2023 budget as follows:

Parks Bond Fund Revenues:	\$17,436,780
Parks Bond Fund – Capital Outlay	\$ 1,750,000
Parks Bond Fund – Debt Service:	\$ 169,750
Parks Bond Fund – Contingency:	\$15,517,030

Section 3. This resolution is effective upon adoption.

INTRODUCED AND ADOPTED this 8th day of May, 2023.

CITY OF TUALATIN, OREGON

BY _____
Mayor

APPROVED AS TO FORM

ATTEST:

BY _____
City Attorney

BY _____
City Recorder