

RESOLUTION NO. 626-21

A RESOLUTION OF THE TUALATIN DEVELOPMENT COMMISSION APPROVING THE ANNUAL FINANCIAL REPORT FOR FISCAL YEAR 2019-2020.

WHEREAS, under Oregon Revised Statutes (ORS) 457.460, the Tualatin Development Commission 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, the financial statement details financial information regarding both urban renewal districts, Leveton Tax Increment District and Central Urban Renewal District.

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

Section 1. The TDC adopts the Annual Financial Report FY 2019-2020 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 26th day Of April, 2021.

TUALATIN DEVELOPMENT COMMISSION

BY _____
Chair

APPROVED AS TO FORM

BY _____
Attorney

ATTEST:

BY _____
Administrator

ATTACHMENT A

TUALATIN URBAN RENEWAL AGENCY – ANNUAL FINANCIAL REPORT FOR 2019-2020

In accordance with ORS 457.460, notice is given that the annual financial statement of the City of Tualatin’s Urban Renewal Agency has been filed with the Tualatin Development Commission and the City of Tualatin. Below is a summary of the two urban renewal districts in Tualatin, the Central Urban Renewal District and the Leveton Tax Increment District.

TABLE 1: Tualatin Urban Renewal Agency – Annual Financial Report 2019-2020

CENTRAL URBAN RENEWAL DISTRICT	FY 19/20	FY 20/21
BOND FUND		
Revenue		
Beginning Balance	\$ -	\$ -
Tax Increment, Current & Prior Years	\$ -	\$ -
Interest	\$ -	\$ -
Expenditures		
Materials & Services	\$ -	\$ -
Debt Service	\$ -	\$ -
Contingency and Reserves	\$ -	\$ -
PROJECT FUND		
Revenues		
Beginning Balance	\$ 124,555	\$ -
Interest	\$ 1,445	\$ -
Sale of Bonds	\$ -	\$ -
Expenditures		
Materials & Services	\$ -	\$ -
Transfers & Reimbursements	\$ 126,000	\$ -
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	\$ 3,663,454	\$ 3,354,800
Interest	\$ 78,478	\$ 36,590
Sale of Bonds	\$ -	\$ -
Expenditures		
Materials & Services	\$ -	\$ -
Transfers and Reimbursements	\$ 318,110	\$ 78,600
Capital Outlay	\$ -	\$ 1,750,000
Contingency & Reserves	\$ 3,423,822	\$ 1,562,790