



City of Tualatin

CITY OF TUALATIN Staff Report

TO: Honorable Mayor and Members of the City Council
THROUGH: Sherilyn Lombos, City Manager
FROM: Clay Reynolds, Maintenance Services Manager
DATE: June 14, 2021

SUBJECT:

Consideration of **Ordinance No. 5549-21** establishing a Core Area Parking District (CAPD) Tax Rate for Fiscal Year 2021/22

RECOMMENDATION:

Staff recommends that the City Council consider approval of **Ordinance No. 5549-21** establishing a Core Area Parking District (CAPD) tax rate of \$174.15 for Fiscal Year 2021/22.

EXECUTIVE SUMMARY:

The Core Area Parking District Board recommended the tax rate increase by the Municipal Cost Index twelve month average for the period ending December 2020 of .65% at their May 25, 2021 Core Area Board meeting. The new rate being \$174.15 for the upcoming Fiscal Year (2021/22). This rate is multiplied by the number of parking spaces each tenant is estimated to need within the district. Credits are granted for private spaces provided by each tenant.

OUTCOMES OF DECISION:

Approval of the CAPD Tax Rate will result in a slight increase to the CAPD tax rates.

ALTERNATIVES TO RECOMMENDATION:

Denial of the CAPD tax rate will result in the following:

- A tax rate will not be established by the beginning of the fiscal year.
- Require the Board to revisit an increase or decrease in the tax rate for the fiscal year 2022/23.
- Parking lot ADA improvements will be delayed until funding requirements are met.

FINANCIAL IMPLICATIONS:

Tax revenue supports the operation and maintenance of the Core Area Parking District.

ATTACHMENTS:

- Ordinance 5549-21