

RESOLUTION NO. 634-23

A RESOLUTION OF THE TUALATIN DEVELOPMENT COMMISSION APPROVING THE ANNUAL FINANCIAL REPORT FOR FISCAL YEAR 2021-2022.

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, Attachment A details financial information regarding the FY 21-22 activity of the Leveton Tax Increment District and details the proposed FY 22-23 budget for the Leveton Tax Increment District and the Southwest Urban Renewal District.

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

Section 1. The TDC adopts the Annual Financial Report FY 2021-2022 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 23th day of January, 2023.

TUALATIN DEVELOPMENT COMMISSION

BY _____
Chair

APPROVED AS TO FORM

BY _____
Attorney

ATTEST:

BY _____
Administrator

TUALATIN URBAN RENEWAL AGENCY – ANNUAL FINANCIAL REPORT FOR 2021-2022

TABLE 1: Tualatin Urban Renewal Agency – Annual Financial Report 2021-2022

SOUTHWEST URBAN RENEWAL DISTRICT	FY 21/22	FY 22/23
BOND FUND		
Revenue		
Beginning Balance	\$ -	\$ -
Tax Increment, Current & Prior Years	\$ -	\$ 62,015
Interest	\$ -	\$ 315
Expenditures		
Materials & Services	\$ -	\$ -
Debt Service	\$ -	\$ -
Contingency and Reserves	\$ -	\$ 62,330
PROJECT FUND		
Revenues		
Beginning Balance	\$ -	\$ -
Interest	\$ -	\$ -
Sale of Bonds	\$ -	\$ -
Expenditures		
Materials & Services	\$ -	\$ -
Transfers & Reimbursements	\$ -	\$ -
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	\$ 3,378,800	\$ 3,000,000
Interest	\$ 20,472	\$ 10,000
Sale of Bonds	\$ -	\$ -
Transfers & Reimbursements	\$ -	\$ -
Expenditures		
Materials & Services	\$ -	\$ -
Transfers and Reimbursements	\$ 381,810	\$ -
Capital Outlay	\$ -	\$ 3,010,000
Contingency & Reserves	\$ 3,017,463	\$ -

The Leveton Tax Increment District stopped collecting revenue on June 30, 2010. Accordingly, no taxes were forgone by other taxing jurisdictions in the district.

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