



TUALATIN DEVELOPMENT COMMISSION MEETING

MONDAY, JANUARY 22, 2024

TUALATIN CITY SERVICES
10699 SW HERMAN ROAD
TUALATIN, OR 97062

IMMEDIATELY FOLLOWING THE 7:00PM REGULAR COUNCIL MEETING

To the extent possible, the public is encouraged to watch the meeting live on local cable channel 28, or on the City's website.

For those wishing to provide comment during the meeting, there is one opportunity on the agenda: Public Comment. Written statements may be sent in advance of the meeting to Deputy City Recorder Nicole Morris up until 4:30 pm on Monday, January 22. These statements will be included in the official meeting record, but not read during the meeting.

For those who would prefer to make verbal comment, there are two ways to do so: either by speaking in person or entering the meeting using the zoom link and writing your name in chat. As always, public comment is limited to three minutes per person.

Phone: +1 669 900 6833

Meeting ID: 861 2129 3664

Password: 18880

Link: <https://us02web.zoom.us/j/86121293664?pwd=SS9XZUZyT3FnMk5rbDVKN2pWbnZ6UT09>

Call to Order

Public Comment

This section of the agenda allows anyone to address the Council regarding any issue not on the agenda, or to request to have an item removed from the consent agenda. The duration for each individual speaking is limited to 3 minutes. Matters requiring further investigation or detailed answers will be referred to City staff for follow-up and report at a future meeting.

Consent Agenda

The Consent Agenda will be enacted with one vote. The Mayor will ask Councilors if there is anyone who wishes to remove any item from the Consent Agenda for discussion and consideration. If you wish to request an item to be removed from the consent agenda you should do so during the Citizen Comment section of the agenda.

1. Consideration of **Resolution No 636-24** of the Tualatin Development Commission Approving the Annual Financial Report for FY 2022-2023
2. Consideration of Approval of the Tualatin Development Commission Meeting Minutes of June 26, 2023

Adjournment

In compliance with the Americans with Disabilities Act, this meeting location is accessible to persons with disabilities. To request accommodations, please contact the City Manager's Office at 503.691.3011 36 hours in advance of the meeting



TUALATIN DEVELOPMENT COMMISSION Staff Report

TO: Honorable Chair and Members of the Commission
THROUGH: Sherilyn Lombos, Administrator
FROM: Don Hudson Assistant City Manager/Finance Director
DATE: January 22, 2024

SUBJECT:

Consideration of **Resolution No 636-24** of the Tualatin Development Commission Approving the Annual Financial Report for FY 2022-2023.

RECOMMENDATION:

Staff recommends the Commission approve the attached resolution.

EXECUTIVE SUMMARY:

In accordance with ORS 457.460, the Tualatin Development Commission shall prepare a statement regarding the amount of money received during the preceding year; the purposes and amounts in which the money was received; an estimate of the money's to be filed; a budget setting forth the purposes; and analysis, if any, of carrying out the urban renewal plan.

Leveton Tax Increment District

In 2021, the Tualatin Development Commission and the City Council adopted the 11th Amendment (Ordinance 1459-21) to the LTID Plan Document adding the Hermon Road Extension Project and committing \$3 million to the project. The project began in the Spring of 2023 and will be completed during fiscal year 2023-2024.

Southwest and Basalt Creek Development Area

In 2021, the City of Tualatin established a 717-acre urban renewal zone in the southwest portion of the City. The collection of tax-increment revenues began in FY 2022-2023. The Plan is 30 years with a projected maximum indebtedness of \$53,360,148 (\$29,026,503 in 2021 dollars). The Plan consists of seven areas of investment: transportation, water, sewer, developer assistance and incentives, small business grants, acquisition and disposition of land, and administration.

OUTCOMES OF DECISION:

Upon approval of this resolution, the annual financial report will be recorded with the City of Tualatin and notice will be filed with the Valley Times.

FINANCIAL IMPLICATIONS:

None.

ATTACHMENTS:

- Resolution and Annual Financial Report

RESOLUTION NO. 636-24

A RESOLUTION OF THE TUALATIN DEVELOPMENT COMMISSION APPROVING
THE ANNUAL FINANCIAL REPORT FOR FISCAL YEAR 2022-2023.

WHEREAS, under Oregon Revised Statutes (ORS) 457.460, the Tualatin Development Commission is 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 22-23 activity of the Leveton Tax Increment District and details the proposed FY 23-24 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 2022-2023 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 22nd day of January, 2024.

TUALATIN DEVELOPMENT COMMISSION

BY _____
Chair

APPROVED AS TO FORM

BY _____
Attorney

ATTEST:

BY _____
Administrator

TUALATIN URBAN RENEWAL AGENCY – ANNUAL FINANCIAL REPORT FOR 2022-2023**TABLE 1: Tualatin Urban Renewal Agency – Annual Financial Report 2022-2023**

SOUTHWEST URBAN RENEWAL DISTRICT	FY 22/23	FY 23/24
BOND FUND		
Revenue		
Beginning Balance	\$ -	\$ 132,000
Tax Increment, Current & Prior Years	\$ 134,751	\$ 134,000
Interest	\$ 2,801	\$ 9,000
Expenditures		
Materials & Services	\$ -	\$ -
Debt Service	\$ -	\$ -
Contingency and Reserves	\$ 137,552	\$ 275,000
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	\$ 3,017,463	\$ 2,987,460
Interest	\$ 75,382	\$ 40,000
Sale of Bonds	\$ -	\$ -
Transfers & Reimbursements	\$ -	\$ -
Expenditures		
Materials & Services	\$ -	\$ -
Transfers and Reimbursements	\$ -	\$ 132,220
Capital Outlay	\$ 145,301	\$ 2,895,240
Contingency & Reserves	\$ 2,947,544	\$ -

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



TUALATIN DEVELOPMENT COMMISSION Staff Report

TO: Honorable Chairman and Members of the Commission

THROUGH: Sherilyn Lombos, City Manager

FROM: Nicole Morris, Deputy City Recorder

DATE: January 22, 2024

SUBJECT:
Consideration of Approval of the Tualatin Development Commission Meeting Minutes of June 26, 2023

RECOMMENDATION:
Staff respectfully recommends approval of the meeting minutes.

ATTACHMENTS:

-TDC Meeting Minutes of June 26, 2023



OFFICIAL MINUTES OF THE TUALATIN DEVELOPMENT COMMISSION MEETING FOR JUNE 26, 2023

Present: Chair Frank Bubenik, Commissioner Bridget Brooks, Commissioner Maria Reyes, Commissioner Valerie Pratt, Commissioner Cyndy Hillier, Commissioner Octavio Gonzalez

Absent: Commissioner Sacco

Call to Order

Mayor Bubenik called the meeting to order at 7:58 p.m.

Public Comment

None.

Consent Agenda

Motion to adopt the consent agenda made by Commissioner Brooks, Seconded by Commissioner Pratt.

Voting Yea: Chair Bubenik, Commissioner Brooks, Commissioner Reyes, Commissioner Pratt, Commissioner Hillier, Commissioner Gonzalez

MOTION PASSED

1. Consideration of Approval of the Tualatin Development Commission Meeting Minutes of January 23, 2023

Public Hearings - Legislative or Other

1. Consideration of **Resolution No. 635-23** Adopting the Tualatin Development Commission Budget, and Making Appropriations, for the Fiscal Year Commencing July 1, 2023

Finance Director Don Hudson presented the Tualatin Development Commission budget commencing July 1, 2023. He stated Budget Advisory Committee approved the proposed budget on May 30, 2023. Director Hudson stated the total of the Fiscal Year 2023-2024 Budget is \$3,466,010 and is allocated between the Tualatin Development Commission Administration Fund, the Leveton Tax Increment District Projects Fund, and the Southwest Urban Renewal District Bond Fund. He noted the new Core Area Reinvestment Area (CORA) will not start collecting tax increment until the FY 2024-2025.

PUBLIC COMMENT

None.

Motion to adopt Resolution No. 635-23 adopting the Tualatin Development Commission budget, and making appropriations, for the fiscal year commencing July 1, 2023 made by Commissioner Pratt, Seconded by Commissioner Brooks.

Voting Yea: Chair Bubenik, Commissioner Brooks, Commissioner Reyes, Commissioner Pratt,

Commissioner Hillier, Commissioner Gonzalez
MOTION PASSED

Adjournment

Mayor Bubenik adjourned the meeting at 8:01 p.m.

Sherilyn Lombos, City Manager

_____ / Nicole Morris, Recording Secretary

_____ / Frank Bubenik, Mayor