



Administration Office  
503/645-6433  
Fax 503/629-6301

**Board of Directors Regular Meeting  
Wednesday, June 14, 2023**

**5:15 pm Executive Session  
6:30 pm Regular Meeting**

**AGENDA**

1. Executive Session\*
  - A. Land
  - B. Personnel
2. Call Regular Meeting to Order
3. Action Resulting from Executive Session
4. Election of Officers for Fiscal Year 2023/24
5. Proclamations
  - A. [Juneteenth](#)
  - B. [LGBTQIA+ Pride Month](#)
  - C. [Park and Recreation Month \(July\)](#)
6. [Budget Hearing: Resolution Adopting the Fiscal Year 2023/24 Budget, Levying Taxes, and Making Appropriations](#)
  - A. Open Hearing
  - B. Staff Report
  - C. Public Comment\*\*
  - D. Board Discussion
  - E. Close Hearing
  - F. Board Action
7. Audience Time\*\*
8. Board Time
  - A. Committee Liaisons Updates
9. Consent Agenda\*\*\*
  - A. [Approve: Minutes of May 10, 2023 Regular Board Meeting](#)
  - B. [Approve: Monthly Bills](#)
  - C. [Approve: Monthly Financial Statements](#)
  - D. [Approve: Resolution Authorizing System Development Charge Indexed Rate Annual Cost Adjustment](#)
  - E. [Approve: Resolution Amending District Investment Policy](#)
  - F. [Approve: Intergovernmental Agreement with Oregon Department of Transportation for Fanno Creek Trail](#)
  - G. [Approve: Bond Program Funding Transfer Natural Resources Category](#)
  - H. [Award: Chlorine and CO2 Supply Contract](#)
  - I. [Award: Custodial Supplies Contract](#)
  - J. [Award: Arborist Contracts](#)
  - K. [Award: Trash Bags Contract](#)
10. Unfinished Business
  - A. [Information: General Manager's Report](#)
11. New Business
  - A. [Approve: Resolution Adopting Washington County Natural Hazard Mitigation Plan](#)
  - B. [Approve: Future Park at Pointer Road Preferred Concept Plan](#)
12. Adjourn

**The THPRD Board of Director's June 14, 2023 Regular Meeting will be conducted electronically. Live streaming of this meeting will be available at <https://www.youtube.com/watch?v=9cvuj43sGeM> and also posted on the district's website at [www.thprd.org](http://www.thprd.org)**

**\*Executive Session:** Executive Sessions are permitted under the authority of ORS 192.660. Copies of the statute are available at the offices of Tualatin Hills Park & Recreation District.

**\*\* Audience Time / Public Testimony:** Testimony is being accepted for this meeting via email (written) or virtually via MS Teams (spoken).

If you wish to submit written testimony via email, please do so by 3 pm the day of the meeting to [boardofdirectors@thprd.org](mailto:boardofdirectors@thprd.org) Testimony received by the deadline will be read into the record during the applicable agenda item, or Audience Time, with a 3-minute time limit. Testimony received regarding work session topics will be read during Audience Time.

If you wish to speak during the virtual meeting, please sign up by emailing [boardofdirectors@thprd.org](mailto:boardofdirectors@thprd.org) by 3 pm the day of the meeting with your name, email address, phone number and testimony topic. You will be provided additional instructions and a link to access the meeting. Testimony will be taken with a 3-minute time limit during the applicable agenda item, or Audience Time. Testimony received regarding work session topics will be taken during Audience Time.

**\*\*\*Consent Agenda:** Testimony regarding an item on the Consent Agenda will be heard under Audience Time. Consent Agenda items will be approved without discussion unless there is a board member request to discuss a particular Consent Agenda item. The issue separately discussed will be voted on separately.

In compliance with the Americans with Disabilities Act (ADA), this material in an alternate format, or special accommodations for the meeting, will be made available by calling 503-645-6433 at least 48 hours prior to the meeting.



# MEMORANDUM

**DATE:** June 2, 2023  
**TO:** Board of Directors  
**FROM:** Doug Menke, General Manager  
**RE:** Information Regarding the June 14, 2023 Board of Directors Meeting

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## **Agenda Item #4 – Election of Officers for Fiscal Year 2023/24**

Board President Felicita Montebianco will lead the process in the election of officers for fiscal year 2023/24, effective July 1, 2023. Seats to be elected are president, secretary, and secretary pro-tempore.

## **Agenda Item #5 – Proclamations**

### **A. [Juneteenth](#)**

Attached please find a proclamation declaring June 19, 2023 as Juneteenth.

### **B. [LGBTQIA+ Pride Month](#)**

Attached please find a proclamation declaring the month of June as LGBTQ Pride Month.

### **C. [Park and Recreation Month](#)**

Attached please find a proclamation declaring July as Park and Recreation Month.

## **Agenda Item #6 – [Budget Hearing: Resolution Adopting the Fiscal Year 2023/24 Budget, Levying Taxes and Making Appropriations](#)**

Enclosed please find a memo outlining the process for the budget hearing to adopt the Fiscal Year 2023/24 Budget.

**Action Requested:** Board of directors' approval of Resolution 2023-05 to adopt the 2023/24 budget, levy ad valorem taxes, and make appropriations.

## **Agenda Item #9 – Consent Agenda**

Attached please find the following consent agenda items for your review and approval:

- A. [Approve: Minutes of May 10, 2023 Regular Board Meeting](#)**
- B. [Approve: Monthly Bills](#)**
- C. [Approve: Monthly Financial Statement](#)**
- D. [Approve: Resolution Authorizing System Development Charge Indexed Rate Annual Cost Adjustment](#)**
- E. [Approve: Resolution Amending District Investment Policy](#)**
- F. [Approve: Intergovernmental Agreement with Oregon Department of Transportation for Fanno Creek Trail](#)**
- G. [Approve: Bond Program Funding Transfer Natural Resources Category](#)**
- H. [Award: Chlorine and CO2 Supply Contract](#)**
- I. [Award: Custodial Supplies Contract](#)**
- J. [Award: Arborist Contracts](#)**
- K. [Award: Trash Bags Contract](#)**

**Agenda Item #10 – Unfinished Business**

**A. [General Manager's Report](#)**

Attached please find the General Manager's Report for the June regular board meeting.

**Agenda Item #11 – New Business**

**A. [Resolution Adopting Washington County Natural Hazard Mitigation Plan](#)**

Attached please find a memo requesting board approval of a resolution adopting Washington County's Natural Hazard Mitigation Plan.

**Action Requested: Board of director's approval of Resolution No. 2023-08 adopting the Washington County Multi-Jurisdictional Natural Hazard Mitigation Plan.**

**B. [Future Park at Pointer Road Preferred Concept Plan](#)**

Attached please find a memo requesting board approval of the preferred concept plan for the future neighborhood park at Pointer Road.

**Action Requested: Board of directors' approval of the preferred concept plan for the future park at Pointer Road.**

**Other Packet Enclosures**

- [Monthly Capital Report, Bond Capital Report & System Development Charge Report](#)





## TUALATIN HILLS PARK & RECREATION DISTRICT

### PROCLAMATION

By the Board of Directors

**WHEREAS**, President Abraham Lincoln issued the Emancipation Proclamation on January 1, 1863, that established that all enslaved people in Confederate states in rebellion against the Union “shall be then,...forever free”; and

**WHEREAS**, the 13<sup>th</sup> Amendment formally abolished slavery in the entire United States, and was signed by President Lincoln on February 1, 1865, and ratified by a sufficient number of states on December 6, 1865, ensuring that, “Neither slavery nor involuntary servitude,...shall exist within the United States.”; and

**WHEREAS**, in reality the Emancipation Proclamation did not instantly free any enslaved people, and the proclamation only applied to places under Confederate control and not to slave-holding border states or rebel areas under Union control; and

**WHEREAS**, Juneteenth, short for “June Nineteenth”, marks the day in 1865 when federal troops arrived in Galveston, Texas, to take control of the state and to ensure that all enslaved people be freed – a full two plus years after the Emancipation Proclamation; and

**WHEREAS**, in reality the work to abolish slavery took decades and there are documented instances of Black Americans continuing to be enslaved into the 1900’s; and

**WHEREAS**, a century and half later, June 19th has a special meaning to Black Americans, and is recognized as the oldest nationally celebrated commemoration of the ending of slavery in the U.S.; and

**WHEREAS**, Juneteenth commemorates freedom for Black Americans; and

**WHEREAS**, THPRD recognizes that Juneteenth is an important day for Black Americans, and for the nation, and is a part of our history; and

**WHEREAS**, THPRD recognizes the lasting legacies of systemic racism and oppression and how they are still impacting people’s lives today; and

**WHEREAS**, the contributions, stories, and experiences of Black Americans are historically marginalized and minimized highlighted by the fact many are unaware the atrocities and lasting legacy of slavery continued for decades after it was outlawed; and

**WHEREAS**, THPRD respects and acknowledges this day as a reminder of the work that’s been done to tear down systems of oppression, and the reality that it is imperative the work continue because we still have a long way to go; and

**WHEREAS**, Juneteenth is an occasion to recognize and further disrupt THPRD's role in longstanding systemic racism, to take responsibility in creating a more just, welcoming, and inclusive park district, and to uphold the values of advancing racial equity;

**NOW, THEREFORE, the Board of Directors of the Tualatin Hills Park & Recreation District does hereby declare June 19, 2023 as**

## **Juneteenth**

And do urge all those in the Tualatin Hills Park & Recreation District to support and promote this observance.

Signed this 14<sup>th</sup> day of June, 2023.

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Felicita Montebianco, President

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Barbie Minor, Secretary



**TUALATIN HILLS PARK & RECREATION DISTRICT**

**PROCLAMATION**

**By the Board of Directors**

**WHEREAS**, the Tualatin Hills Park & Recreation District is committed to ensuring all individuals have the opportunity to play, learn, and explore, and are dedicated to diversity, equity, inclusion, and mutual respect for everyone we serve; and

**WHEREAS**, we believe everyone deserves to be treated with respect and dignity and our community is stronger with the inclusion of lesbian, gay, bisexual, transgender, and queer (LGBTQIA+) community members; and

**WHEREAS**, THPRD stands with LGBTQIA+ community members and is committed to removing barriers to participation to ensure everyone feels welcome, included, and able to express themselves fully within THPRD parks and services; and

**WHEREAS**, we are committed to eradicating discrimination and helping bring opportunities for health and wellness, social equity, and access to safe parks and recreation for all;

**NOW, THEREFORE, the Board of Directors of the Tualatin Hills Park & Recreation District does hereby declare the month of June 2023 as**

**LGBTQIA+ Pride Month**

And do urge all those in the Tualatin Hills Park & Recreation District to support and promote this observance.

Signed this 14<sup>th</sup> day of June, 2023.

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Felicita Montebianco, President

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Barbie Minor, Secretary



## TUALATIN HILLS PARK & RECREATION DISTRICT

### PROCLAMATION

**By the Board of Directors**

**WHEREAS**, parks and recreation programs are an integral part of communities throughout this country, and voters felt so strongly about the importance of parks and recreation that they voted in 1955 to establish the Tualatin Hills Park & Recreation District to provide dedicated parks and recreation services; and

**WHEREAS**, our parks and recreation are vitally important to our quality of life, ensuring our health and wellness, and contributing to our economic and environmental well-being; and

**WHEREAS**, parks and recreation programs build healthy, active communities that aid in the prevention of chronic disease, provide therapeutic recreation services for people experiencing disabilities, and improve our mental, emotional and physical health; and

**WHEREAS**, parks and recreation programs are fundamental to the environmental well-being of our community; and

**WHEREAS**, parks and recreation programs provide the opportunity to build community and bring our incredibly diverse population together to share experiences, learn from each other, and build cross-cultural connections that strengthen the fabric of our community; and

**WHEREAS**, parks and natural recreation areas improve water quality, protect our natural habitats, improve the quality of the air we breathe, provide vegetative buffers, and preserve the ecological beauty of these areas for children and adults to connect with nature and recreate outdoors; and

**WHEREAS**, the U.S. House of Representatives has designated July as Park and Recreation Month;

**NOW, THEREFORE**, the Board of Directors of the Tualatin Hills Park & Recreation District does hereby declare the month of July 2023 as

## **Park and Recreation Month**

And do urge all those in the Tualatin Hills Park & Recreation District to support and promote this observance.

Signed this 14<sup>th</sup> day of June, 2023.

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Felicita Monteblanco, President

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Barbie Minor, Secretary



# MEMORANDUM

**DATE:** June 1, 2023  
**TO:** Doug Menke, General Manager  
**FROM:** Jared Isaksen, Finance Director  
**RE:** **Budget Hearing: Resolution Adopting the Fiscal Year 2023/24 Budget, Levying Taxes, and Making Appropriations**

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## **Introduction**

Annually the Board of Directors conducts a public budget hearing and adopts the coming year's district budget.

## **Background**

In accordance with Oregon Local Budget Law, the THPRD Board of Directors must conduct a public budget hearing on the [approved budget](#) prior to adopting the budget for the 2023/24 fiscal year. Also, in accordance with Oregon Local Budget Law, a notice of this hearing and a summary of the approved budget have been published.

## **Proposal Request**

After conducting a budget hearing, the board needs to adopt the budget, levy ad valorem taxes, and make appropriations of the 2023/24 fiscal year budget. The attached resolution takes these actions as required by Oregon Local Budget Law.

## **Outcomes of Proposal**

### **Adopt the Budget**

The budget, as approved by THPRD's Budget Committee, must be adopted by resolution no later than June 30, and needs to state the total amount of all budget requirements. After closing the budget hearing, the board may make limited adjustments to the approved budget prior to adoption, if necessary.

### **Levy Ad Valorem Taxes**

Local governments that use ad valorem property taxes to balance their budgets must declare the tax amount or tax rate by resolution. Property taxes are imposed for the tax year on the assessed value of all taxable property within the park district.

### **Make Appropriations**

The resolution includes a schedule of appropriations, based on the approved budget, which provides THPRD with the legal spending authority for the fiscal year.

## **Public Engagement**

The public have been invited to comment on the proposed budget. None have chosen to provide comment.

## **Action Requested**

Board of directors' approval of Resolution 2023-05 to adopt the 2023/24 budget, levy ad valorem taxes, and make appropriations.

**RESOLUTION NO. 2023-05**

**TUALATIN HILLS PARK & RECREATION DISTRICT, OREGON**

A RESOLUTION CONSISTENT WITH THE REQUIREMENTS OF ORS 294.456 APPROVING A BUDGET, MAKING APPROPRIATIONS, DETERMINING, MAKING, DECLARING, ITEMIZING AND CATEGORIZING THE AD VALOREM PROPERTY TAX AMOUNTS AND RATES TO BE CERTIFIED TO THE WASHINGTON COUNTY ASSESSOR FOR FISCAL YEAR 2023/24 FOR THE TUALATIN HILLS PARK & RECREATION DISTRICT

**WHEREAS**, the Tualatin Hills Park & Recreation District (THPRD) must, consistent with the requirements of the Oregon Local Budget Law (ORS 294.305 to 294.565) prepare and adopt an annual budget; and

**WHEREAS**, THPRD has complied with the procedures set out in Oregon’s Local Budget Law for preparing the budget, involving the public, estimating revenues, expenditures and proposed ad valorem property taxes and outlining the programs and services provided by THPRD.

**NOW THEREFORE, it is hereby resolved as follows:**

**Section 1. Budget Approved and Adopted.** The THPRD Board of Directors hereby approves and adopts a budget for Fiscal Year 2023/24 in a total amount of \$160,754,387. A copy of the budget will be kept on file in THPRD’s Administration Office and is incorporated by reference herein.

**Section 2. Levy of Taxes.** The THPRD Board of Directors hereby make the appropriations described in Section #3 below and determine, make and declare the ad valorem property tax amount provided for in the budget at the rate of \$1.3073 per \$1,000 of assessed value (AV) and a property tax of \$8,626,616 for bonded debt. Taxes are hereby imposed and categorized for Tax Year 2023/24 upon the assessed value of all taxable property within the boundaries of THPRD. The following allocations and categorization (subject to the limitations of OR. CONST. Article XI, Sec. 11b) make up the levy:

	<b>Subject to the General Government Limitations</b>	<b>Excluded from Limitations</b>
<b>General Fund</b>	\$1.3073 / \$1,000 AV	
<b>Bonded Debt Fund</b>		\$8,626,616

**Section 3. Fiscal Year 2023/24 Appropriations.** The amounts for the fiscal year beginning July 1, 2023 and for the purposes shown below are hereby appropriated as follows:

**General Fund**

Board of Directors	\$ 470,393
Administration	\$14,374,676
Park Services	\$16,366,624
Recreation Services	\$29,619,336
Capital Outlay	\$13,038,873
Capital Replacement Reserve	\$ 2,000,000
Contingency	<u>\$ 7,154,679</u>
<b>TOTAL APPROPRIATIONS</b>	<b><u>\$83,024,581</u></b>

**Bonded Debt Fund**

Bond Debt Service Payments	\$ 8,674,550
<b>TOTAL APPROPRIATIONS</b>	<b><u>\$ 8,674,550</u></b>

**Systems Development Charge Fund**

Materials and Services	\$ 100,000
Capital Outlay	<u>\$57,738,451</u>
<b>TOTAL APPROPRIATIONS</b>	<b><u>\$57,838,451</u></b>

**Maintenance Mitigation Fund**

Materials and Services	<u>\$ 199,500</u>
<b>TOTAL APPROPRIATIONS</b>	<b><u>\$ 199,500</u></b>

**Metro Bond Local Share Capital Fund**

Capital Outlay	<u>\$ 8,628,415</u>
<b>TOTAL APPROPRIATIONS</b>	<b><u>\$ 8,628,415</u></b>

**Bond Capital Projects Fund**

Capital Outlay	<u>\$ 2,388,890</u>
<b>TOTAL APPROPRIATIONS</b>	<b><u>\$ 2,388,890</u></b>

**Section 4.** The Budget Officer, Jared Isaksen, is hereby authorized consistent with the terms of ORS 310.060 to certify to the Washington County Clerk and Washington County Assessor the tax levy made by this resolution and shall file with the State Treasurer and

the Division of Audits of the Secretary of State a true copy of the Budget as finally adopted.

**Section 5.** This resolution takes effect on July 1, 2023.

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BOARD OF DIRECTORS APPROVAL: June 14, 2023

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Felicita Monteblanco  
President

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Barbie Minor  
Secretary

Adoption and date attested by:

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Jessica Collins  
Recording Secretary





## Tualatin Hills Park & Recreation District Minutes of a Regular Meeting of the Board of Directors

A Regular Meeting of the Tualatin Hills Park & Recreation District Board of Directors was held electronically on Wednesday, May 10, 2023. Work Session 5:30 pm; Executive Session 6:00 pm; Regular Meeting 6:30 pm.

Present:

Felicita Monteblanco	President/Director
Barbie Minor	Secretary/Director
Alfredo Moreno	Secretary Pro-Tempore/Director
Heidi Edwards	Director
Tya Ping	Director
Doug Menke	General Manager

### Agenda Item #1 – Work Sessions

A Work Session of the Tualatin Hills Park & Recreation District Board of Directors was called to order by President Felicita Monteblanco on Wednesday, May 10, 2023, at 5:30 pm.

#### A. District Budget Priority FY23/24: Sustainable Operating and Financial Models – Future Planning

Aisha Panas, deputy general manager, and Holly Thompson, Communications director, provided a brief history of Oregon property taxation and THPRD's historical use of operating levies via a PowerPoint presentation, a copy of which was entered into the record, and offered to answer any questions the board may have.

Tya Ping asked for additional information regarding the contents of the district's 2002 local option levy request.

- ✓ Aisha described the difference between what the funding from successful bond measures and local option levies can provide for, noting that the district's 2002 local option levy request contained some capital items in addition to operating funds and that perhaps the mix was off for this particular levy as it was not successful.

Alfredo Moreno inquired about any history of THPRD boards deciding against pursuing a local option levy since 2002.

- ✓ General Manager Doug Menke replied that while there have been discussions over the years, the final taxation structure for the district included an automatic 3% increase plus growth and annexations. There were years that the district was growing by 6-7% due to heavy development, but the challenge is that the new parks, trails, and facilities that have been added also add to the district's operating costs and a lot of the factors impacting the district's budget today are growing more than the 3%/growth/annexation amount.

Heidi Edwards asked what percentage of the district's budget is for personnel and benefits.

- ✓ Holly replied that currently it's 59% but if the district continues its current trajectory without additional revenue, it will be up to around 86% in five years.

#### B. Crime Prevention Through Environmental Design (CPTED) Overview

Aisha Panas, deputy general manager; Jon Campbell, Maintenance Operations manager; and, Tim Bonnin, interim Design & Development manager, provided an overview of the district's efforts to incorporate CPTED principles in the design and maintenance of parks and trails via a

PowerPoint presentation, a copy of which was entered into the record, and offered to answer any questions the board may have.

President Monteblanco expressed appreciation for this presentation, noting that when she heard the term CPTED for the first time, she was nervous that it might be a form of hostile design, but that's clearly not the case. She supports the district's focus on safety and appreciates gaining a better understanding regarding the level of detail that goes into this focus area.

### **Agenda Item #2 – Executive Session (A) Legal (B) Land**

President Felicity Monteblanco called executive session to order for the following purposes:

- To consult with counsel concerning the legal rights and duties of a public body with regard to current litigation or litigation likely to be filed, and
- To conduct deliberations with persons designated by the governing body to negotiate real property transactions.

Executive Session is held under authority of ORS 192.660(2)(e) and (h).

President Monteblanco noted that the news media and designated staff may attend executive session. Representatives of the news media were directed not to disclose information discussed during executive session. No final action or final decision may be made in executive session.

### **Agenda Item #3 – Call Regular Meeting to Order**

A Regular Meeting of the Tualatin Hills Park & Recreation District Board of Directors was called to order by President Felicity Monteblanco on Wednesday, May 10, 2023, at 6:30 pm.

### **Agenda Item #4 – Action Resulting from Executive Session**

There was no action resulting from executive session.

### **Agenda Item #5 – Proclamations**

#### **A. Asian American and Pacific Islander Heritage Month**

The board members read into the record a proclamation declaring May as Asian American and Pacific Islander Heritage Month.

#### **B. Jewish American Heritage Month**

The board members read into the record a proclamation declaring May as Jewish American Heritage Month.

#### **C. National Water Safety Month**

Josh Norton, Harman & Sunset Swim Centers supervisor, and Patrick Williamson, Aloha & Beaverton Swim Centers supervisor, read into the record a proclamation declaring the month of May as National Water Safety Month.

President Monteblanco provided a brief overview of the activities and events THPRD is hosting in honor of Asian American and Pacific Islander Heritage Month, Jewish American Heritage Month, and National Water Safety Month.

### **Agenda Item #6 – Audience Time**

There was no public testimony received during Audience Time.

### **Agenda Item #7 – Board Time**

#### **A. Committee Liaisons Updates**

Tya Ping provided the following updates and comments during board time:

- ✓ The recent joint advisory committees meeting included presentations on the district's efforts around building sustainable funding and operating models, as well as the work to become reaccredited by the Commission for Accreditation of Park & Recreation Agencies.

- ✓ The Nature & Trails Advisory Committee met after the conclusion of the joint meeting to discuss prioritization of the district's trail projects, including field trips to trail segments of interest, and continued discussion on potential projects for grant funding.

Heidi Edwards provided the following updates and comments during board time:

- ✓ The most recent Fiduciary Committee meeting included a performance review of the district's investment portfolio and continued work on the FAQ being developed about the district's pension plan.

Alfredo Moreno provided the following updates and comments during board time:

- ✓ The most recent Parks & Facilities Advisory Committee meeting included a discussion about pickleball, and possible sustainability work in introducing induction cooking to our facilities.
- ✓ Recognized Conestoga Recreation & Aquatic Center's 25<sup>th</sup> birthday celebration.

### **Agenda Item #8 – Consent Agenda**

**Tya Ping moved that the board of directors approve consent agenda items (A) Minutes of April 12, 2023 Regular Board Meeting, (B) Monthly Bills, (C) Monthly Financial Statement, (D) Intergovernmental Agreement with City of Beaverton for Bicycle Tool Stations, (E) Future Park & Community Trail at Heckman Lane Consultant Contract, (F) La Raiz Park Construction Contract, and (G) Microsoft Contract Renewal. Heidi Edwards seconded the motion. Roll call proceeded as follows:**

<b>Barbie Minor</b>	<b>Yes</b>
<b>Alfredo Moreno</b>	<b>Yes</b>
<b>Heidi Edwards</b>	<b>Yes</b>
<b>Tya Ping</b>	<b>Yes</b>
<b>Felicita Monteblanco</b>	<b>Yes</b>

**The motion was UNANIMOUSLY APPROVED.**

### **Agenda Item #9 – Unfinished Business**

#### **A. Downtown Beaverton Parks and Open Space Framework Plan**

Gery Keck, Design & Development manager, provided a detailed update on the joint planning effort currently underway between THPRD and the City of Beaverton for downtown Beaverton open space, via a PowerPoint presentation, a copy of which was entered into the record, and which included the following information:

- Community Engagement 2011-2022:
  - Beaverton Downtown Equity Strategy
  - Central Beaverton Urban Renewal Plan
  - THPRD Vision Action Plan
    - We have heard the community wants spaces and events to:
      - Exercise
      - Connect with nature
      - Play for all ages and abilities
      - Gather and bring diverse communities together
      - Feel welcome, equitable, inclusive, accessible, and safe
      - Enjoy food, music, picnics, art, live theater, water, shade, restrooms, seating, and more
- Project Goals
  - Build on previous plans and outreach
  - Describe the types of parks
  - Recommend general areas for new or improved parks, natural areas, and open spaces

- Identify amenities for an attractive, livable, and economically vibrant mixed-use downtown
- Determine a look and feel of amenities
- Ensure that all spaces are welcoming, inclusive, and accessible to everyone
- Outline an implementation strategy with immediate and future actions
- Downtown Themes & Goals
  - Gather Community
  - Welcome & Celebrate
  - Connect
- Plan Contents
- Project Timeline
  - Spring 2023: Review plan with city council, BURA and THPRD board
  - Summer 2023: Revise plan as needed; seek approval from city council, BURA and THPRD board

Gery offered to answer any questions the board may have.

Alfredo Moreno expressed support for the goal around raising community awareness of Beaverton's creeks and natural systems, noting that the district is uniquely situated to provide expertise and engagement around the interplay of urban and natural spaces.

President Monteblanco expressed support for the goals around wayfinding and placemaking, noting that wayfinding is especially important as development occurs and changes how downtown Beaverton looks. Additionally, she was pleased to see an accessibility focus group convened for this process and hopes to see this normalized in future planning efforts.

## **B. General Manager's Report**

The following presentation was provided as listed within the General Manager's Report included in the board of directors' information packet:

- Recreation Division Staffing Update and Fitness Update
  - Emily Kent, Sports & Inclusion manager, and Kristin Smith, Recreation manager, provided a recreation staff update, followed by a fitness update provided by Karol Johnston, Elsie Stuhr Center & Garden Home Recreation Center supervisor, and Myles Hamlett, fitness program aide, via a PowerPoint presentation, a copy of which was entered into the record.

The board members recognized the amount of change staff have gone through over the past three years and expressed appreciation for their resiliency. Comments included: hoping that staff feel heard and valued; pleased that the district is promoting from within and providing growth opportunities; reference to the board's priority of investing in our employees; and district staff's importance to the community and its families.

- ✓ General Manager Doug Menke recognized the contributions of Aisha Panas, deputy general manager, in the areas of employee growth and development.

## **Agenda Item #10 – New Business**

### **A. Future Park at Evelyn Street Preferred Concept Plan**

Tim Bonnin, interim Design & Development manager, and Nicole Paulsen, park planner, provided a detailed overview of the preferred concept plan for the future neighborhood park located on the corner of NW Eleanor Avenue and NW Evelyn Street in North Bethany, via a PowerPoint presentation, a copy of which was entered into the record. This park will be constructed by developer Taylor Morrison in exchange for the payment of system development charges. District staff have worked closely with Taylor Morrison's consultant, Pacific Community Design, to refine the concept plan and respond to public comments. Board consideration of approval of the

preferred concept plan is being requested this evening. At the conclusion of their presentation, Tim and Nicole offered to answer any questions the board may have.

Tya Ping inquired about what type of school this park will be close to.

- ✓ Aisha Panas, deputy general manager, replied that Beaverton School District had identified it as a future elementary school site, but that we are not aware of any timeline for developing the site.

Tya asked for additional information regarding what ages the “all ages” play equipment will be designed to serve, noting the lack of amenities available for middle school-aged children in the area.

- ✓ Nicole replied that “all ages” play equipment typically serves ages five to 12. However, Abbey Creek Park, which is within a one-mile radius of this site, will have a teen area.
- ✓ Tim confirmed this, noting that the neighbors in the area surrounding Abbey Creek Park requested an area specifically for teens, and described the components, such as seating areas and table tennis.

Tya expressed support for including edible plants in the design and inquired whether there are any liability concerns for the district in doing so.

- ✓ Tim replied that the areas with edible plants will have specific signage to help park users identify and understand what is edible.

Tya added that she loves the addition of the loop trail around the park.

President Monteblanco asked whether the public outreach surveys for this park site included an option for community garden plots.

- ✓ Nicole replied that the focus of the surveys was on the style of the play equipment. Because this is a developer-led project, the developer guidelines were used, taking into consideration the size of this particular site and the needs identified early on. However, the area’s future community park may provide an opportunity for a community garden.

Felicita added that she, too, loves the loop trail around the park and the gleaning area.

**Barbie Minor moved that the board of directors approve the preferred concept plan for the future park at Evelyn Street located in North Bethany. Alfredo Moreno seconded the motion. Roll call proceeded as follows:**

<b>Tya Ping</b>	<b>Yes</b>
<b>Heidi Edwards</b>	<b>Yes</b>
<b>Alfredo Moreno</b>	<b>Yes</b>
<b>Barbie Minor</b>	<b>Yes</b>
<b>Felicita Monteblanco</b>	<b>Yes</b>

**The motion was UNANIMOUSLY APPROVED.**

#### **Agenda Item #11 – Adjourn**

There being no further business, the meeting was adjourned at 7:35 p.m.

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Felicita Monteblanco, President

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Barbie Minor, Secretary

Recording Secretary,  
Jessica Collins

Check #	Check Date	Vendor Name	Check Amount
90650	4/5/2023	BEAVERTON RESOURCE GUIDE	2,380.00
		<b>Advertising</b>	<b>\$ 2,380.00</b>
90842	4/5/2023	FREEDOMPAY INC	935.68
		<b>Bank Charges &amp; Fees</b>	<b>\$ 935.68</b>
90642	4/5/2023	ALPHA DOG ADA SIGNS	2,075.48
318109	4/26/2023	VIP SOLUTIONS LLC	7,077.00
ACH	4/26/2023	DAVID EVANS & ASSOCIATES INC	1,292.50
		<b>Capital Outlay - ADA Projects</b>	<b>\$ 10,444.98</b>
318022	4/6/2023	WASHINGTON COUNTY - LAND USE & TRANSPORTATION	8,050.00
ACH	4/19/2023	NATIVE ECOSYSTEMS NW LLC	15,680.00
ACH	4/26/2023	CASCADE ENVIRONMENTAL GROUP LLC	6,397.50
		<b>Capital Outlay - Bond - Natural Resources Projects</b>	<b>\$ 30,127.50</b>
90636	4/5/2023	AMERICAN REPROGRAPHICS COMPANY LLC	348.00
318011	4/6/2023	NV5 / GEODESIGN INC / WHPACIFIC	2,385.00
318022	4/6/2023	WASHINGTON COUNTY - LAND USE & TRANSPORTATION	1,010.00
		<b>Capital Outlay - Bond - Youth Athletic Field Development</b>	<b>\$ 3,743.00</b>
90684	4/5/2023	HOME DEPOT CREDIT SERVICES	77.32
90685	4/5/2023	CANYON GLASS INC	3,910.49
90712	4/5/2023	GRIFFITH ROOFING COMPANY	1,957.00
90730	4/5/2023	KOEBER'S INC	3,124.00
90749	4/5/2023	GRAINGER	24,555.98
318009	4/6/2023	MAX PLUMBING SERVICE INC	13,280.00
318047	4/12/2023	NUSTEP INC	22,413.00
ACH	4/12/2023	PETERSON STRUCTURAL ENGINEERS INC	1,396.00
		<b>Capital Outlay - Building Replacements</b>	<b>\$ 70,713.79</b>
318035	4/12/2023	BERRY DUNN MCNEIL AND PARKER LLC	13,041.00
		<b>Capital Outlay - ERP Software</b>	<b>\$ 13,041.00</b>
318100	4/26/2023	BEAVERTON , CITY OF	1,304.82
		<b>Capital Outlay - Park &amp; Trail Improvements</b>	<b>\$ 1,304.82</b>
90636	4/5/2023	AMERICAN REPROGRAPHICS COMPANY LLC	680.00
90770	4/5/2023	MILLER NASH GRAHAM & DUNN LLP	5,967.00
ACH	4/6/2023	ANDERSON KRYGIER INC	1,573.95
318032	4/12/2023	ANDERSON KRYGIER INC	1,955.00
318038	4/12/2023	DONNERBERG ENTERPRISES LLC	7,500.00
		<b>Capital Outlay - SDC - Park Development/Improvement</b>	<b>\$ 17,675.95</b>
ACH	4/6/2023	ROACH, GEOFFREY W	1,725.00
		<b>Capital Outlay - SDC - Professional Services</b>	<b>\$ 1,725.00</b>
90622	4/5/2023	BEAVERTON , CITY OF	2.00
90623	4/5/2023	BEAVERTON , CITY OF	5.00
90674	4/5/2023	AMAZON.COM	148.39
		<b>Conferences</b>	<b>\$ 155.39</b>

Check #	Check Date	Vendor Name	Check Amount
90676	4/5/2023	AMAZON.COM	515.91
90811	4/5/2023	OREGON RECREATION AND PARKS ASSOCIATION	4,000.00
		<b>Dues &amp; Memberships</b>	<b>\$ 4,515.91</b>
ACH	4/6/2023	PORTLAND GENERAL ELECTRIC	11,405.76
ACH	4/12/2023	PORTLAND GENERAL ELECTRIC	1,548.38
ACH	4/19/2023	PORTLAND GENERAL ELECTRIC	5,430.92
ACH	4/26/2023	PORTLAND GENERAL ELECTRIC	43,720.73
		<b>Electricity</b>	<b>\$ 62,105.79</b>
317974	4/3/2023	KAISER FOUNDATION HEALTH PLAN	233,241.35
317975	4/3/2023	MODA HEALTH PLAN INC	26,564.36
317976	4/3/2023	UNUM LIFE INSURANCE - LTC COMPANY OF AMERICA	12,067.02
317978	4/3/2023	UNUM LIFE INSURANCE - LTC COMPANY OF AMERICA	1,930.30
318028	4/6/2023	PETPARTNERS INC	6,509.98
ACH	4/6/2023	BENEFITED LLC	3,900.00
		<b>Employee Benefits</b>	<b>\$ 284,213.01</b>
318027	4/6/2023	PACIFICSOURCE ADMINISTRATORS INC	2,224.90
318030	4/6/2023	US BANK FBO: THPRD RETIREMENT PLAN	12,215.88
ACH	4/6/2023	MISSIONSQUARE RETIREMENT	54,142.85
ACH	4/6/2023	OREGON DEPARTMENT OF JUSTICE	1,449.23
ACH	4/6/2023	BANK OF AMERICA - HSA FOR LIFE	1,500.00
318096	4/20/2023	PACIFICSOURCE ADMINISTRATORS INC	4,142.35
318099	4/20/2023	US BANK FBO: THPRD RETIREMENT PLAN	12,219.90
ACH	4/20/2023	MISSIONSQUARE RETIREMENT	54,486.95
ACH	4/20/2023	OREGON DEPARTMENT OF JUSTICE	1,449.23
		<b>Employee Deductions</b>	<b>\$ 143,831.29</b>
ACH	4/6/2023	NORTHWEST NATURAL GAS COMPANY	12,494.40
ACH	4/19/2023	NORTHWEST NATURAL GAS COMPANY	1,408.74
ACH	4/26/2023	NORTHWEST NATURAL GAS COMPANY	50,256.62
		<b>Heat</b>	<b>\$ 64,159.76</b>
ACH	4/6/2023	PORTLAND ENERGY BASKETBALL LLC	10,885.00
		<b>Instructional Services</b>	<b>\$ 10,885.00</b>
90630	4/5/2023	AIRGAS NORPAC INC	156.80
90637	4/5/2023	AMAZON.COM	(8.79)
90644	4/5/2023	REXIUS FOREST BY PRODUCTS INC	10,875.00
90659	4/5/2023	CANTEL SWEEPING	1,395.61
90674	4/5/2023	AMAZON.COM	84.11
90683	4/5/2023	AMAZON.COM	392.97
90691	4/5/2023	GUARANTEED PEST CONTROL SERVICE CO INC	1,956.00
90733	4/5/2023	LOVETT INC	8,941.06
90744	4/5/2023	TURF STAR WESTERN	2,582.61
90767	4/5/2023	BEST BUY IN TOWN INC	100.00
90787	4/5/2023	BEAVERTON AUTO PARTS	1,018.70
90814	4/5/2023	OVERTON SAFETY TRAINING INC	1,700.00
90822	4/5/2023	STARK STREET LAWN & GARDEN WEST	1,420.53

Check #	Check Date	Vendor Name	Check Amount
90831	4/5/2023	POWER DISTRIBUTORS LLC	1,275.49
90851	4/5/2023	SAVATREE, LLC	2,696.00
90867	4/5/2023	UNITED SITE SERVICES	42,286.79
90880	4/5/2023	WASTE MANAGEMENT OF OREGON INC	2,643.30
ACH	4/6/2023	HYDRO CLEAN ENVIRONMENTAL LLC	5,965.00
ACH	4/6/2023	ASH CREEK FOREST MANAGEMENT LLC	4,672.80
ACH	4/6/2023	DICK'S EVERGREEN FENCE & DECK INC	3,380.00
318039	4/12/2023	F.A. BARTLETT TREE EXPERT COMPANY, THE	4,675.00
ACH	4/12/2023	SAFE SIDEWALKS LLC	1,575.94
ACH	4/19/2023	WALTER E NELSON COMPANY	527.55
ACH	4/19/2023	RCO STEAM CLEANING INC	2,000.00
ACH	4/19/2023	PACIFIC LANDSCAPE MANAGEMENT	2,015.00
		<b>Maintenance Services</b>	<b>\$ 104,327.47</b>
90625	4/5/2023	A MAX SECURITY SOLUTIONS	1,872.10
90630	4/5/2023	AIRGAS NORPAC INC	6,844.19
90637	4/5/2023	AMAZON.COM	832.02
90640	4/5/2023	AMAZON.COM	319.45
90669	4/5/2023	COMMERCIAL AIR FILTRATION	3,109.21
90674	4/5/2023	AMAZON.COM	696.46
90676	4/5/2023	AMAZON.COM	282.72
90683	4/5/2023	AMAZON.COM	19.99
90684	4/5/2023	HOME DEPOT CREDIT SERVICES	5,309.88
90694	4/5/2023	AMAZON.COM	179.16
90704	4/5/2023	EWING IRRIGATION PRODUCTS INC	7,249.58
90730	4/5/2023	KOEBER'S INC	264.97
90733	4/5/2023	LOVETT INC	954.38
90744	4/5/2023	TURF STAR WESTERN	576.45
90749	4/5/2023	GRAINGER	369.49
90754	4/5/2023	POOL & SPA HOUSE INC	4,651.11
90767	4/5/2023	BEST BUY IN TOWN INC	2,450.74
90771	4/5/2023	HYDER GRAPHICS	830.00
90797	4/5/2023	AMERICAN LANDSCAPE SUPPLY	1,076.00
90801	4/5/2023	NORTHWEST CONTROL COMPANY	1,446.64
90822	4/5/2023	STARK STREET LAWN & GARDEN WEST	42.28
90825	4/5/2023	PIONEER MANUFACTURING COMPANY	2,806.95
90837	4/5/2023	PROSOURCE SUPPLY	2,816.45
90851	4/5/2023	SAVATREE, LLC	910.00
90860	4/5/2023	ALTA ENTERPRISES	1,279.00
90870	4/5/2023	VALLEY ATHLETICS	2,449.96
90883	4/5/2023	WILBUR ELLIS COMPANY	4,830.16
ACH	4/12/2023	STEP FORWARD ACTIVITIES INC	5,925.12
ACH	4/19/2023	WALTER E NELSON COMPANY	978.50
ACH	4/26/2023	WALTER E NELSON COMPANY	3,890.31
		<b>Maintenance Supplies</b>	<b>\$ 65,263.27</b>
90793	4/5/2023	TUALATIN VALLEY WATER DISTRICT	889.20
		<b>Miscellaneous Other Services</b>	<b>\$ 889.20</b>
90648	4/5/2023	AT&T MOBILITY	172.92
90683	4/5/2023	AMAZON.COM	19.78
90843	4/5/2023	RICOH USA INC	1,502.16
		<b>Office Supplies</b>	<b>\$ 1,694.86</b>



Check #	Check Date	Vendor Name	Check Amount
ACH	4/12/2023	SIGNATURE GRAPHICS <b>Printing &amp; Publication</b>	29,088.00 <b>\$ 29,088.00</b>
90694	4/5/2023	AMAZON.COM	679.99
90770	4/5/2023	MILLER NASH GRAHAM & DUNN LLP	5,020.50
317979	4/6/2023	ADO PROFESSIONAL SOLUTIONS INC	4,563.00
317988	4/6/2023	CAMPUS COMPACT OF OREGON	6,000.00
318004	4/6/2023	LANGUAGE LINE SERVICES	4,400.08
ACH	4/6/2023	GRUNOW, KYLIE	1,500.00
ACH	4/6/2023	SMITH DAWSON & ANDREWS	3,000.00
ACH	4/6/2023	BENEFITED LLC	370.50
ACH	4/6/2023	PRATT, DANA C	2,100.00
318031	4/12/2023	ADO PROFESSIONAL SOLUTIONS INC	2,583.00
318036	4/12/2023	BRUNER STRATEGIES LLC	2,750.00
318051	4/12/2023	TRUCKER HUSS A PROFESSIONAL CORPORATION	28,083.00
318052	4/12/2023	WASHINGTON COUNTY - LAND USE & TRANSPORTATION	3,000.00
318062	4/19/2023	ELEVATE TECHNOLOGY GROUP	2,925.00
318096	4/20/2023	PACIFICSOURCE ADMINISTRATORS INC	727.50
318107	4/26/2023	PFM FINANCIAL SERVICES LLC <b>Professional Services</b>	1,436.25 <b>\$ 69,138.82</b>
90637	4/5/2023	AMAZON.COM	509.20
90640	4/5/2023	AMAZON.COM	771.60
90674	4/5/2023	AMAZON.COM	837.91
90676	4/5/2023	AMAZON.COM	734.63
90681	4/5/2023	PICKELBALL CENTRAL	2,225.63
90683	4/5/2023	AMAZON.COM	676.60
90684	4/5/2023	HOME DEPOT CREDIT SERVICES	268.75
90694	4/5/2023	AMAZON.COM	318.97
90698	4/5/2023	FEATHER FLAG NATION	1,340.72
90749	4/5/2023	GRAINGER	117.36
90771	4/5/2023	HYDER GRAPHICS	2,392.75
90809	4/5/2023	SWIMOUTLET.COM	1,678.04
90811	4/5/2023	OREGON RECREATION AND PARKS ASSOCIATION	60.00
90826	4/5/2023	TAN TAN CAFE	84.25
90843	4/5/2023	RICOH USA INC	465.27
317983	4/6/2023	BEAVERTON SCHOOL DISTRICT #48J <b>Program Supplies</b>	1,672.80 <b>\$ 14,154.48</b>
90812	4/5/2023	PRIDE DISPOSAL COMPANY	1,319.69
90880	4/5/2023	WASTE MANAGEMENT OF OREGON INC <b>Refuse Services</b>	6,986.94 <b>\$ 8,306.63</b>
90684	4/5/2023	HOME DEPOT CREDIT SERVICES	129.95
90846	4/5/2023	RICOH USA INC <b>Rental Equipment</b>	3,635.20 <b>\$ 3,765.15</b>
90842	4/5/2023	FREEDOMPAY INC <b>Security Cameras</b>	7,799.20 <b>\$ 7,799.20</b>
90660	4/5/2023	CDW GOVERNMENT INC	6,723.30
90684	4/5/2023	HOME DEPOT CREDIT SERVICES	67.89
90709	4/5/2023	GETTY IMAGES (US) INC	3,108.00

Check #	Check Date	Vendor Name	Check Amount
90830	4/5/2023	PORTLAND PRODUCTIONS	3,114.84
90851	4/5/2023	SAVATREE, LLC	14,872.25
318001	4/6/2023	HILLSBORO, CITY OF	24,642.96
ACH	4/12/2023	TRUVIEW BSI LLC	2,805.44
318057	4/19/2023	AVERTIUM LLC	6,302.00
		<b>Technical Services</b>	<b>\$ 61,636.68</b>
90826	4/5/2023	TAN TAN CAFE	3,750.00
318104	4/26/2023	BUREAU OF LABOR & INDUSTRIES	6,600.00
		<b>Technical Training</b>	<b>\$ 10,350.00</b>
90629	4/5/2023	ALLSTREAM BUSINESS US	9,678.62
90648	4/5/2023	AT&T MOBILITY	9,721.58
		<b>Telecommunications</b>	<b>\$ 19,400.20</b>
90744	4/5/2023	TURF STAR WESTERN	365.80
		<b>Vehicle &amp; Equipment Services</b>	<b>\$ 365.80</b>
ACH	4/6/2023	CECO INC	3,211.44
318087	4/19/2023	TUALATIN VALLEY WATER DISTRICT	4,226.02
ACH	4/19/2023	CECO INC	2,841.48
		<b>Vehicle Gas &amp; Oil</b>	<b>\$ 10,278.94</b>
90621	4/5/2023	BEAVERTON , CITY OF	11,045.98
90622	4/5/2023	BEAVERTON , CITY OF	4,941.21
90623	4/5/2023	BEAVERTON , CITY OF	6,924.39
90628	4/5/2023	BEAVERTON , CITY OF	4,795.08
90793	4/5/2023	TUALATIN VALLEY WATER DISTRICT	23,700.42
		<b>Water &amp; Sewer</b>	<b>\$ 51,407.08</b>
90645	4/5/2023	APPLE INC	5,597.98
90871	4/5/2023	DELL MARKETING L P	4,475.80
		<b>Workstations/Notebooks</b>	<b>\$ 10,073.78</b>
<b>Grand Total</b>			<b>\$ 1,189,897.43</b>



## Tualatin Hills Park & Recreation District

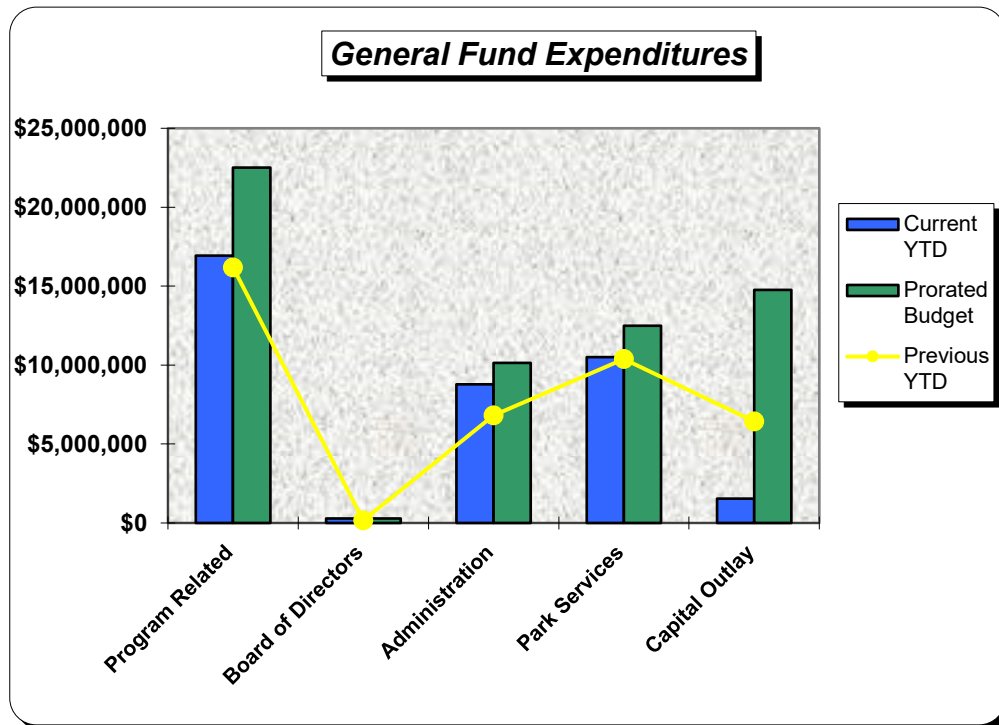
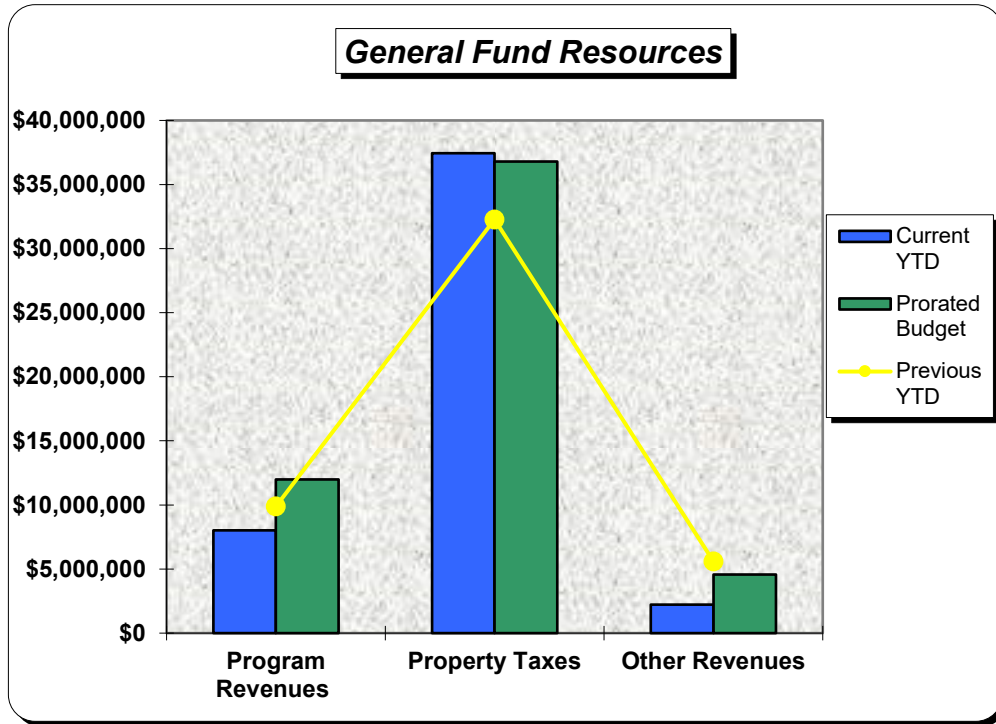
General Fund Financial Summary  
April, 2023

	ACTUAL		BUDGET		
	Current Month	Year to Date	Year to Date	% YTD Actual to Budget	Full Fiscal Year
<b>Program Resources:</b>					
Aquatic Centers	\$ 160,448	\$ 1,625,918	\$ 2,818,073	57.7%	\$ 3,636,336
Tennis Center	125,099	989,888	1,127,079	87.8%	1,240,987
Recreation Program	245,967	2,915,126	5,076,653	57.4%	5,928,337
Sports & Inclusion Services	286,996	2,493,404	2,964,850	84.1%	3,845,977
<b>Total Program Resources</b>	<b>818,509</b>	<b>8,024,336</b>	<b>11,986,655</b>	<b>66.9%</b>	<b>14,651,637</b>
<b>Other Resources:</b>					
Property Taxes	91,656	37,453,199	36,785,869	101.8%	37,713,799
Interest Income	120,200	798,625	117,265	681.0%	150,000
Facility Rentals/Sponsorships	33,803	569,514	517,069	110.1%	563,150
Grants	-	547,489	3,477,976	15.7%	13,412,098
Miscellaneous Income	28,850	312,206	470,833	66.3%	565,000
<b>Total Other Resources</b>	<b>274,509</b>	<b>39,681,033</b>	<b>41,369,013</b>	<b>95.9%</b>	<b>52,404,047</b>
<b>Total Resources</b>	<b>\$ 1,093,019</b>	<b>\$ 47,705,369</b>	<b>\$ 53,355,668</b>	<b>89.4%</b>	<b>\$ 67,055,684</b>
<b>Program Expenditures:</b>					
Recreation Administration	167,530	934,476	780,539	119.7%	880,670
Aquatic Centers	375,034	3,777,818	5,800,286	65.1%	6,849,140
Tennis Center	84,333	934,956	992,348	94.2%	1,185,155
Recreation Centers	561,743	6,836,777	9,313,395	73.4%	11,385,764
Sports & Inclusion Services	360,482	4,454,512	5,631,926	79.1%	6,907,808
<b>Total Program Related Expenditures</b>	<b>1,549,122</b>	<b>16,938,539</b>	<b>22,518,493</b>	<b>75.2%</b>	<b>27,208,537</b>
<b>General Government Expenditures:</b>					
Board of Directors	84,175	274,900	292,391	94.0%	513,755
Administration	643,513	8,781,683	10,143,937	86.6%	12,563,467
Park Services	842,822	10,503,681	12,500,850	84.0%	15,223,571
Capital Outlay	96,807	1,537,120	14,762,161	10.4%	17,513,781
Contingency/Capital Replacement Reserve/Transfer Out	-	-	-	0.0%	10,654,273
<b>Total Other Expenditures:</b>	<b>1,667,317</b>	<b>21,097,383</b>	<b>37,699,339</b>	<b>56.0%</b>	<b>56,468,847</b>
<b>Total Expenditures</b>	<b>\$ 3,216,439</b>	<b>\$ 38,035,922</b>	<b>\$ 60,217,833</b>	<b>63.2%</b>	<b>\$ 83,677,384</b>
<b>Revenues over (under) Expenditures</b>	<b>\$ (2,123,420)</b>	<b>\$ 9,669,447</b>	<b>\$ (6,862,165)</b>	<b>-140.9%</b>	<b>\$ (16,621,700)</b>
<b>Beginning Cash on Hand</b>		<b>25,472,313</b>	<b>16,621,700</b>	<b>153.2%</b>	<b>16,621,700</b>
<b>Ending Cash on Hand</b>		<b>\$ 35,141,760</b>	<b>\$ 9,759,535</b>		<b>\$ -</b>

# Tualatin Hills Park and Recreation District

## General Fund Financial Summary

April, 2023





# MEMORANDUM

**DATE:** May 23, 2023  
**TO:** Doug Menke, General Manager  
**FROM:** Aisha Panas, Deputy General Manager  
**RE:** **Resolution Authorizing System Development Charge Indexed Rate Annual Cost Adjustment**

## Introduction

Staff is seeking board approval of Resolution No. 2023-06, the System Development Charge (SDC) annual cost adjustment for 2023, and to direct staff to coordinate with Washington County and the City of Beaverton to implement the adjusted fees effective September 1, 2023.

## Background

The board of directors approved a resolution implementing the SDC program on November 17, 1998. The resolution provided the board of directors with the method to annually adjust SDC rates. The current SDC methodology was adopted by board Resolution No. 2020-25 and the current SDC rates were adopted by board Resolution No. 2022-08. The updated methodology recommended the continued use of an inflationary adjustment factor based on the percentage change in land value within the district as shown by Washington County Tax Assessor records and the annual percentage change in construction costs as shown within the Engineering News Record (ENR) January Construction Cost Index for Seattle. Incorporated into the SDC Administrative Procedures Guide (SDC APG) approved by the board on August 10, 2022, section 4.B. of the SDC APG directs staff to recommend adjustments to SDC rates based on the following formula:

$$\begin{aligned} & \text{Change in Average Market Value} \times 0.50 \\ & + \text{Change in Construction Cost Index} \times 0.50 \\ & = \text{Parks and Recreation System Development Charge Adjustment Factor} \end{aligned}$$

The SDC APG directs staff to calculate rate adjustments on or about June 1 of each year to account for changes in the expected costs of debt service and of acquiring and constructing facilities.

THPRD's SDC consultant, Deborah Galardi of the Galardi Rothstein Group, has submitted information (see Attachment A) that provides the figures to be used to obtain the adjustment factor noted below:

Annual Inflation Adjustment		
Cost Index	Weight <sup>1</sup>	% Increase
Land <sup>2</sup>	50%	+9.60%
Development <sup>3</sup>	50%	+10.27%
<b>Recommended SDC Adjustment</b>		<b>+9.94%</b>

<sup>1</sup>2020 SDC Methodology (Section 3.4.1 Inflationary Adjustments).

<sup>2</sup>Washington County Assessor's Office. Annual Increase average market value of undeveloped residential land within the district.

<sup>3</sup> Engineering News Record Construction Cost Index (Seattle), 12 month increase ending Jan 2023.

The following table shows the impact of implementing the annual adjustment index.

<b>Tualatin Hills Park &amp; Recreation 2023 System Development Charge Annual Adjustment - Implementation Analysis*</b>				
<b>Category/Area</b>	<b>Current SDCs</b>	<b>Index-Based Adjustment<sup>1</sup></b>	<b>Recommended New SDC Fee for FY2023/24</b>	<b>Recommended New Fee with Admin Charge<sup>2</sup></b>
<b>Districtwide - Residential</b>				
Single Family Average	\$12,264	\$1,218	\$13,482	\$13,833
SQ FT Category Basis				
<1,500 SQ FT	\$9,701	\$964	\$10,665	\$10,943
1,500-2,500 SQ FT	\$11,440	\$1,137	\$12,577	\$12,904
2,501-3,500 SQ FT	\$13,042	\$1,296	\$14,338	\$14,710
>3,500 SQ FT	\$13,957	\$1,387	\$15,344	\$15,743
Multi-Family Residential	\$9,198	\$914	\$10,112	\$10,375
Accessory Dwelling Unit (ADU)	\$4,988	\$496	\$5,484	\$5,626
Senior Housing	\$6,864	\$682	\$7,546	\$7,743
<b>North Bethany - Residential</b>				
Single Family Average	\$14,611	\$1,452	\$16,063	\$16,480
SQ FT Category Basis				
<1,500 SQ FT	\$11,558	\$1,148	\$12,706	\$13,037
1,500-2,500 SQ FT	\$13,630	\$1,354	\$14,984	\$15,373
2,501-3,500 SQ FT	\$15,538	\$1,544	\$17,082	\$17,526
>3,500 SQ FT	\$16,629	\$1,652	\$18,281	\$18,756
Multi-Family Residential	\$10,959	\$1,089	\$12,048	\$12,360
ADU	\$5,943	\$590	\$6,533	\$6,703
Senior Housing	\$8,178	\$812	\$8,990	\$9,225
<b>Non-Residential – All Areas</b>				
New Employee	\$574	\$57	\$631	\$648

\*All figures are rounded to the nearest dollar

<sup>1</sup>Change in SDC fee due to +9.94% index-based adjustment applied

<sup>2</sup>City of Beaverton and Washington County Parks SDC administration charge (2.6%)

The district decided to move forward with a 6.75% inflationary SDC adjustment in June 2022. The district’s decision was made to ensure THPRD’s continued ability to fund its five-year SDC Capital Improvement Program (CIP) and was based on the inflationary trends beginning in mid-2021 that increased land acquisition and construction costs.

In December 2022, the State of Oregon published its *Oregon System Development Charge Study*. THPRD staff participated in this study through jurisdictional interviews on Parks and Special District SDC programs. Staff also commented on the draft report, which informed the final product. Staff acknowledge the study’s conclusions that SDCs simultaneously increase the cost of residential development, including affordable housing development, and “are a critical component of local funding for infrastructure needed to support growth” for which local governments and special districts have few alternative funding sources. Best practices cited by the study to minimize the cost-increasing effect of SDCs include tiering SDC fees and creating

programs that waive all or some SDC fees for affordable housing projects. THPRD's SDC program aligns with these best practices as the district tiers single-family residential SDC fees based on square footage. The district also maintains an affordable housing SDC waiver program that waives a portion or all SDCs owed on affordable housing developments restricted for tenants who earn less than 60% of the area median income.

Given the alignment of THPRD's SDC program with cost-minimizing and equity best practices, staff's recommended 2023 inflationary increase to SDC rates should be considered in the context of continued rapid inflation seen at the regional and local level, leading to higher land acquisition and construction costs. Inflationary updates are needed to ensure the district has sufficient funding to continue delivering projects on THPRD's five-year SDC CIP project list, adopted by the board via Resolution No. 2023-02, and to ensure THPRD's 20-year SDC Capital Project List, adopted by the board via Resolution No. 2020-27, continues to be fully funded.

### **Proposal Request**

Staff is seeking board approval of Resolution No. 2023-06 to approve the System Development Charge annual cost adjustment for 2023, and to direct staff to coordinate with Washington County and the City of Beaverton to implement the adjusted fees effective September 1, 2023.

### **Outcomes of Proposal**

Annual adjustments to SDC rates are essential to ensuring THPRD is able to meet the parks and recreation needs of our district's growing population by funding the five- and 20-year SDC Capital Improvement Program projects that allow the district to achieve the level of service targets detailed within the adopted SDC methodology.

### **Public Engagement**

Public engagement is not considered as a part of the annual SDC rate adjustment process; however, in the spirit of transparency, staff emailed a copy of the SDC rate adjustment proposal for 2023 to all parties on THPRD's SDC interested party list. The email included the district's timeline for taking the information to the board.

### **Action Requested**

Staff is seeking board approval of Resolution No. 2023-06 to approve the System Development Charge annual cost adjustment for 2023, and to direct staff to coordinate with Washington County and the City of Beaverton to implement the adjusted fees effective September 1, 2023.

**RESOLUTION NO. 2023-06**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
TUALATIN HILLS PARK & RECREATION DISTRICT APPROVING SYSTEM  
DEVELOPMENT CHARGE ANNUAL COST ADJUSTMENT**

**WHEREAS**, the Tualatin Hills Park & Recreation District (THPRD) has by resolution (dated and signed November 17, 1998) adopted a System Development Charge (SDC) (hereinafter the “SDC Resolution”); and

**WHEREAS**, the THPRD board approved the SDC Administrative Procedures Guide (SDC APG) on August 10, 2022; and

**WHEREAS**, Section 4(f) of the SDC Resolution and Section 4.B. of the SDC APG provides for the annual adjustment of SDCs based on adopted cost indexes to account for changes in the costs of acquiring land and constructing park and recreation facilities; and

**WHEREAS**, the THPRD board adopted the current SDC methodology by Resolution No. 2020-25; and

**WHEREAS**, annual review of the district’s SDC rates in light of applicable cost indexes is appropriate at this time.

**NOW THEREFORE, the Tualatin Hills Park & Recreation District resolves:**

Section 1: Pursuant to Section 4(f) of the SDC Resolution and Section 4.B. of the SDC APG, the following SDC annual cost adjustment is hereby approved:

Land Value	9.60% X 0.50 = 4.80%
Construction Costs	<u>+ 10.27% X 0.50 = 5.14%</u>
	100% = 9.94%

Section 2: The adjustment shall increase Tualatin Hills Park & Recreation District SDC fees using the SDC methodology set forth under Resolution No. 2020-25 as follows:



## RESOLUTION NO. 2023-06

### Tualatin Hills Park & Recreation District 2023 System Development Charge Annual Adjustment - Implementation Analysis

Development Type	Persons per Unit	Current SDC	Index-Based SDC Adjustment <sup>1</sup>	FY 2023/24 SDC <sup>2</sup>	FY 2023/24 SDC w/Admin Charge <sup>3</sup>
<b>Residential \$/ Dwelling Unit</b>					
<b>District-Wide</b>					
<i>Single-Family</i>					
Class Average Basis	2.68	\$12,264	\$1,218	\$13,482	\$13,833
SQ FT Category Basis					
<1,500 SQFT	2.12	\$9,701	\$964	\$10,665	\$10,943
1,500-2,500 SQFT	2.50	\$11,440	\$1,137	\$12,577	\$12,904
2,501-3,500 SQFT	2.85	\$13,042	\$1,296	\$14,388	\$14,710
>3,500 SQFT	3.05	\$13,957	\$1,387	\$15,344	\$15,743
<i>Multifamily</i>	2.01	\$9,198	\$914	\$10,112	\$10,375
<b>North Bethany</b>					
<i>Single-Family</i>					
Class Average Basis	2.68	\$14,611	\$1,452	\$16,063	\$16,480
SQ FT Category Basis					
<1,500 SQFT	2.12	\$11,558	\$1,148	\$12,706	\$13,037
1,500-2,500 SQFT	2.50	\$13,630	\$1,354	\$14,984	\$15,373
2,501-3,500 SQFT	2.85	\$15,538	\$1,544	\$17,082	\$17,526
>3,500 SQFT	3.05	\$16,629	\$1,652	\$18,281	\$18,756
<i>Multifamily</i>	2.01	\$10,959	\$1,089	\$12,048	\$12,360
<b>Other Housing</b>					
<b>District-Wide</b>					
<i>Accessory Dwelling Units</i>	1.09	\$4,988	\$496	\$5,484	\$5,626
<i>Senior Housing</i>	1.50	\$6,864	\$682	\$7,546	\$7,743
<b>North Bethany</b>					
<i>Accessory Dwelling Units</i>	1.09	\$5,943	\$590	\$6,533	\$6,703
<i>Senior Housing</i>	1.50	\$8,178	\$812	\$8,990	\$9,225
<b>Nonresidential</b>					
Cost per Employee		\$574	\$57	\$631	\$648

<sup>1</sup>All figures are rounded to the nearest dollar

<sup>2</sup>Includes compliance charge

<sup>3</sup>City and County administration charge (2.60%)

Section 3: The Fiscal Year (FY) 2023/24 SDC schedule attached as Attachment A to this Resolution is adopted.

Section 4: This resolution shall be effective September 1, 2023 to allow Washington County and the City of Beaverton time to implement the adjustment.

**RESOLUTION NO. 2023-06**

Approved by the Tualatin Hills Park & Recreation District Board of Directors on the 14<sup>th</sup> day of June 2023.

\_\_\_\_\_  
Felicitia Montebianco, President

\_\_\_\_\_  
Barbie Minor, Secretary

ATTEST:

\_\_\_\_\_  
Jessica Collins, Recording Secretary

**RESOLUTION NO. 2023-06**

Attachment A

**SYSTEM DEVELOPMENT CHARGE  
Schedule of Fees  
Effective September 1, 2023**

Residential Fees

*FY2023/24 Residential SDC Schedule\**

<b>Development Type</b>	<b>Persons per Unit</b>	<b>SDC<sup>1</sup></b>	<b>SDC w/Admin Charge<sup>2</sup></b>
<b>Residential \$/ Dwelling Unit</b>			
<b>District-Wide</b>			
<i>Single-Family</i>			
Class Average Basis	2.68	\$13,482	\$13,833
SQ FT Category Basis			
<1,500 SQFT	2.12	\$10,665	\$10,943
1,500-2,500 SQFT	2.50	\$12,577	\$12,904
2,501-3,500 SQFT	2.85	\$14,338	\$14,710
>3,500 SQFT	3.05	\$15,344	\$15,743
<i>Multifamily</i>	2.01	\$10,112	\$10,375
<b>North Bethany</b>			
<i>Single-Family</i>			
Class Average Basis	2.68	\$16,063	\$16,480
SQ FT Category Basis			
<1,500 SQFT	2.12	\$12,706	\$13,037
1,500-2,500 SQFT	2.50	\$14,984	\$15,373
2,501-3,500 SQFT	2.85	\$17,082	\$17,526
>3,500 SQFT	3.05	\$18,281	\$18,756
<i>Multifamily</i>	2.01	\$12,048	\$12,360
<b>Other Housing</b>			
<b>District-Wide</b>			
<i>Accessory Dwelling Units</i>	1.09	\$5,484	\$5,626
<i>Senior Housing</i>	1.50	\$7,546	\$7,743
<b>North Bethany</b>			
<i>Accessory Dwelling Units</i>	1.09	\$6,533	\$6,703
<i>Senior Housing</i>	1.50	\$8,990	\$9,225

\*All figures are rounded to nearest dollar

<sup>1</sup>Includes compliance charge

<sup>2</sup>City and County administration charge (2.60%)

## RESOLUTION NO. 2023-06

### Non-Residential Fees

*FY2023/24 Non-Residential SDC Schedule\**

Development Type	Unit	TGSF/ Employee	Employees / Unit	FY2023/24 SDC	
				SDC	SDC w/Admin Charge <sup>1</sup>
<b>SDC per Unit</b>	<i>Employee</i>			\$631	\$648
<b>District-Wide</b>					
Food Service	<i>TGSF</i>	200	5.00	\$3,155	\$3,240
Office, Financial Service, Utilities	<i>TGSF</i>	300	3.33	\$2,103	\$2,160
Retail, Industrial	<i>TGSF</i>	600	1.67	\$1,052	\$1,080
Recreation, Church, Library	<i>TGSF</i>	900	1.11	\$701	\$720
Hardware, Paint, Furniture, Lumber	<i>TGSF</i>	1,600	0.63	\$394	\$405
Warehousing	<i>TGSF</i>	2,910	0.34	\$217	\$223
<b>Special Categories</b>					
College, Day Care	<i>Students</i>	n/a	0.17	\$109	\$112
Hospital	<i>Beds</i>	n/a	5.89	\$3,716	\$3,816
Golf Driving Range	<i>Tees</i>	n/a	0.25	\$155	\$159
Hotel/Motel	<i>Rooms</i>	n/a	0.58	\$368	\$378
Convenience Market with Fuel Pump	<i>VFP</i>	n/a	1.33	\$836	\$859
Gas Station	<i>VFP</i>	n/a	0.75	\$476	\$448

\*All figures are rounded to nearest dollar

TGSF = Thousand Gross Square Feet

<sup>1</sup>City and County administration charge (2.60%)



May 11, 2023

Peter Swinton  
 Tualatin Hills Park & Recreation District  
 15707 SW Walker Road  
 Beaverton, OR 97006

Subject: System Development Charge (SDC) Inflationary Adjustments for 2023

Dear Mr. Swinton:

Adopted via Tualatin Hills Park and Recreation District board Resolution No. 2020-25, the District's Parks System Development Changes Methodology (SDC methodology) includes the following guidance regarding the annual adjustment of the SDC rates based on changes in costs:

*As allowed by Oregon law, the District will annually update the SDCs by resolution based on application of cost indices. The SDC project list includes a combination of land acquisition and development costs; therefore, the District will use information published by the Washington County Assessor's Office and the Engineering News-Record (ENR) Seattle Construction Cost index to determine the annual inflationary adjustment. The inflationary adjustment will be based on the following formula:*

*Annual percent change in ENR Construction Cost index x percent of project list costs for development  
 + Annual percent change in land value within the District and the Metro Urban Growth Boundary x  
 percent of project list costs for land acquisition  
 = Parks and Recreation System Development Charge Adjustment Factor*

*The specific percentages attributable to land and development change over time as the SDC project list changes; therefore, the District intends to provide equal (50%/50%) weighting of the land and development indices; however, future modifications to the inflationary adjustment formula may be adopted through separate future resolution(s).*

*The District intends to base the adjustment on the ENR index published on or about January 1st of each year. Land costs will be based on the market value of undeveloped land, as reported by the Assessor's Office annually in the fall.<sup>1</sup>*

Table 1 provides the 2023 inflation adjustment, based on data provided by the Washington County Tax Assessor's office for 2022 and the ENR Construction Cost Index for Seattle as of January 2023. The land adjustment is 9.60 percent for property class 100, which is undeveloped residential land. This class represents the best proxy for the cost of land for parks. The Construction Cost Index increased by 10.27 percent for the 12 months ending January 2023. Application of the cost adjustment formula yields an overall adjustment factor of 9.94 percent.

<sup>1</sup> Parks System Development Charges, November 13, 2020, Section 3.41.

**Table 1***Annual Inflation Adjustment*

Cost Index	Weight <sup>1</sup>	% Increase
Land <sup>2</sup>	50%	9.60%
Development <sup>3</sup>	50%	10.27%
Composite Increase		9.94%

<sup>1</sup>2020 SDC Methodology (Section 3.4.1 Inflationary Adjustments).

<sup>2</sup>Washington County Assessor's Office. Annual Increase average market value of undeveloped residential land within the District.

<sup>3</sup>Engineering News Record Construction Cost Index (Seattle), 12 month increase ending Jan 2023.

Application of this adjustment factor produces the residential SDC schedule shown in Table 2. The District's adopted SDC methodology provides for both a uniform SDC per dwelling unit by type of unit, and a scaled SDC based on dwelling area size (as measured by square feet of living area). The inflation adjustment is applied to both sets of SDCs in Table 2.

**Table 2***Current and Inflation-Adjusted Residential SDC\**

Development Type	FY2022/23 SDC/Unit		FY2023/24 SDC/Unit <sup>3</sup>		\$ Change	
	SDC <sup>1</sup>	w/Admin Charge <sup>2</sup>	SDC	w/Admin Charge	SDC <sup>3</sup>	w/Admin Charge <sup>2</sup>
<b>SDC per Dwelling Unit</b>						
<b>District-Wide</b>						
<i>Single-Family</i>						
Class Average Basis	\$12,264	\$12,583	\$13,482	\$13,833	\$1,218	\$1,250
SQ FT Category Basis						
<1,500 SQFT	\$9,701	\$9,954	\$10,665	\$10,943	\$964	\$989
1,500-2,500 SQFT	\$11,440	\$11,738	\$12,577	\$12,904	\$1,137	\$1,166
2,501-3,500 SQFT	\$13,042	\$13,381	\$14,338	\$14,710	\$1,296	\$1,329
>3,500 SQFT	\$13,957	\$14,320	\$15,344	\$15,743	\$1,387	\$1,423
<i>Multifamily</i>	\$9,198	\$9,437	\$10,112	\$10,375	\$914	\$938
<b>North Bethany</b>						
<i>Single-Family</i>						
Class Average Basis	\$14,611	\$14,991	\$16,063	\$16,480	\$1,452	\$1,489
SQ FT Category Basis						
<1,500 SQFT	\$11,558	\$11,859	\$12,706	\$13,037	\$1,148	\$1,178
1,500-2,500 SQFT	\$13,630	\$13,984	\$14,984	\$15,373	\$1,354	\$1,389
2,501-3,500 SQFT	\$15,538	\$15,942	\$17,082	\$17,526	\$1,544	\$1,584
>3,500 SQFT	\$16,629	\$17,061	\$18,281	\$18,756	\$1,652	\$1,695
<i>Multifamily</i>	\$10,959	\$11,243	\$12,048	\$12,360	\$1,089	\$1,117
<b>District-Wide</b>						
<i>Accessory Dwelling Units</i>	\$4,988	\$5,118	\$5,484	\$5,626	\$496	\$508
<i>Senior Housing</i>	\$6,864	\$7,043	\$7,546	\$7,743	\$682	\$700
<b>North Bethany</b>						
<i>Accessory Dwelling Units</i>	\$5,943	\$6,097	\$6,533	\$6,703	\$590	\$606
<i>Senior Housing</i>	\$8,178	\$8,391	\$8,990	\$9,225	\$812	\$834

\*All figures are rounded to nearest dollar

<sup>1</sup>THPRD Fiscal Year 2022/23 System Development Charge Fee Schedule (Resolution 2022-08)

<sup>2</sup>Administration charge (2.60%)

<sup>3</sup>Adjusted for inflation per Table 1

Application of the inflation adjustment to nonresidential SDCs is provided in Table 3.

**Table 3***FY2022/23 and Inflation-Adjusted Non-Residential SDC\**

Development Type	Unit	TGSF/ Employee	Employees/ Unit	FY2022/23 SDC/Unit <sup>1</sup>		FY2023/24 SDC/Unit <sup>3</sup>		\$ Change	
				SDC	SDC w/Admin Charge <sup>2</sup>	SDC	SDC w/Admin Charge	SDC	SDC w/Admin Charge
<b>SDC per Unit</b>				\$574	\$589	\$631	\$648	\$57	\$59
<b>District-Wide</b>									
Food Service	<i>TGSF</i>	200	5.00	\$2,872	\$2,946	\$3,155	\$3,240	\$283	\$294
Office, Financial Service, Utilities	<i>TGSF</i>	300	3.33	\$1,914	\$1,964	\$2,103	\$2,160	\$189	\$196
Retail, Industrial	<i>TGSF</i>	600	1.67	\$958	\$982	\$1,052	\$1,080	\$94	\$98
Recreation, Church, Library	<i>TGSF</i>	900	1.11	\$638	\$655	\$701	\$720	\$63	\$65
Hardware, Paint, Furniture, Lumber	<i>TGSF</i>	1,600	0.63	\$359	\$368	\$394	\$405	\$35	\$37
Warehousing	<i>TGSF</i>	2,910	0.34	\$197	\$203	\$217	\$223	\$20	\$20
<b>Special Categories</b>									
College, Day Care	<i>Students</i>	n/a	0.17	\$99	\$102	\$109	\$112	\$10	\$10
Hospital	<i>Beds</i>	n/a	5.89	\$3,382	\$3,470	\$3,716	\$3,816	\$334	\$346
Golf Driving Range	<i>Tees</i>	n/a	0.25	\$141	\$145	\$155	\$159	\$14	\$14
Hotel/Motel	<i>Rooms</i>	n/a	0.58	\$335	\$344	\$368	\$378	\$33	\$34
Convenience Market with Fuel Pump	<i>VFP</i>	n/a	1.33	\$761	\$781	\$836	\$859	\$75	\$78
Gas Station	<i>VFP</i>	n/a	0.75	\$433	\$445	\$476	\$489	\$43	\$44

\*All figures are rounded to nearest dollar

TGSF = Thousand Gross Square Feet

<sup>1</sup>THPRD Fiscal Year 2022/23 System Development Charge Fee Schedule (Resolution 2022-08)<sup>2</sup>Administration charge (2.60%)<sup>3</sup>Adjusted for inflation per Table 1

Please contact me if you have any questions or require additional information. Thank you for the opportunity to serve the District.

Sincerely,

A handwritten signature in black ink, reading "Deborah A. Galardi". The signature is written in a cursive style with a large initial 'D' and a distinct 'A'.

Deborah Galardi  
Member



**Exhibit 1**  
*FY2023/24 SDC Schedule*

<b>Development Type</b>	<b>Persons per Unit</b>	<b>SDC<sup>1</sup></b>	<b>SDC w/Admin Charge<sup>2</sup></b>
<b>Residential \$/ Dwelling Unit</b>			
<b>District-Wide</b>			
<i>Single-Family</i>			
Class Average Basis	2.68	\$13,482	\$13,833
SQ FT Category Basis			
<1,500 SQFT	2.12	\$10,665	\$10,943
1,500-2,500 SQFT	2.50	\$12,577	\$12,904
2,501-3,500 SQFT	2.85	\$14,338	\$14,710
>3,500 SQFT	3.05	\$15,344	\$15,743
<i>Multifamily</i>	2.01	\$10,112	\$10,375
<b>North Bethany</b>			
<i>Single-Family</i>			
Class Average Basis	2.68	\$16,063	\$16,480
SQ FT Category Basis			
<1,500 SQFT	2.12	\$12,706	\$13,037
1,500-2,500 SQFT	2.50	\$14,984	\$15,373
2,501-3,500 SQFT	2.85	\$17,082	\$17,526
>3,500 SQFT	3.05	\$18,281	\$18,756
<i>Multifamily</i>	2.01	\$12,048	\$12,360
<b>Other Housing</b>			
<b>District-Wide</b>			
<i>Accessory Dwelling Units</i>	1.09	\$5,484	\$5,626
<i>Senior Housing</i>	1.50	\$7,546	\$7,743
<b>North Bethany</b>			
<i>Accessory Dwelling Units</i>	1.09	\$6,533	\$6,703
<i>Senior Housing</i>	1.50	\$8,990	\$9,225
<b>Nonresidential</b>			
Cost per Employee		\$631	\$648

<sup>1</sup>Includes compliance charge

<sup>2</sup>Administration charge (2.60%)



# MEMORANDUM

**DATE:** June 1, 2023  
**TO:** Doug Menke, General Manager  
**FROM:** Jared Isaksen, Finance Director  
**RE:** Resolution Amending District Investment Policy

---

## Introduction

The district's existing investment policy needs to be amended to bring the policy in line with the Oregon Short Term Fund Board sample policy recommendations and state statute.

## Background

Oregon Revised Statutes (ORS Chapter 294) require that public agencies investing public funds adopt a written policy, including portfolio guidelines, to safely administer investment activities. Government Finance Officers Association (GFOA) Best Practices also dictate that agencies adopt an investment policy.

The district has entered into a contract with Government Portfolio Advisors (GPA) for Financial Advisory Services for the district's investment portfolio and program. GPA has completed a recommended update to the investment policy.

The district has been operating under an investment policy approved in May 2010, that has facilitated investment needs for both the General and System Development Charge Funds adequately. However, the current policy no longer aligns with the Oregon Short Term Fund Board sample policy recommendations and state statute. The updates also provide additional clarity and detail related to the investment program and procedures (see the attached memo from Government Portfolio Advisors).

## Proposal Request

Board of director's consideration of approval of the attached resolution amending the district's investment policy.

## Outcomes of Proposal

With the adoption of the revised investment policy the district, through the work of GPA, will be able to better manage the district's investments of General Fund and SDC Fund excess resources and increase the interest revenue that would have otherwise been earned.

## Action Requested

Board of directors' approval of Resolution 2023-07 amending the district's investment policy and guidelines.

**RESOLUTION NO. 2023-07**

TUALATIN HILLS PARK & RECREATION DISTRICT, OREGON

**RESOLUTION AMENDING INVESTMENT POLICY AND GUIDELINES**

**WHEREAS**, the Tualatin Hills Park and Recreation District Board of Directors must adopt a policy to provide guidelines for investment of short-term operating and capital funds, including bond proceeds and bond reserve funds; and

**WHEREAS**, the existing policy, adopted in May 2010, needs to be amended to bring the policy in line with the Oregon Short Term Fund Board sample policy recommendations and state statute; and

**WHEREAS**, the updates provide additional clarity and detail related to the district’s investment program and procedures.

**NOW, THEREFORE, THE TUALATIN HILLS PARK & RECREATION DISTRICT RESOLVES AS FOLLOWS:**

Section 1. The Board of Directors adopts the Investment Policy and Portfolio Guidelines attached as an Exhibit to this resolution.

Section 2. This resolution takes effect immediately upon its adoption by the Board of Directors.

Adopted by the Board of Directors this 14th day of June 2023.

\_\_\_\_\_  
Felicita Montebianco  
President

\_\_\_\_\_  
Barbie Minor  
Secretary

ATTEST:

\_\_\_\_\_  
Jessica Collins  
Recording Secretary



# **Investment Policy**

June 14, 2023

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## **1. Purpose**

This Investment Policy defines the parameters within which funds are to be invested by the Tualatin Hills Park and Recreation District (district). This policy formalizes the framework, pursuant to ORS 294.135, for the district's investment activities to ensure effective and judicious management within the scope of this policy.

## **2. Governing Authority**

The district's investment program shall be operated in conformance with Oregon Revised Statutes and applicable federal law. ORS 294.035; 294.040; 294.052; 294.135; 294.145; and 294.810. All funds within the scope of this policy are subject to laws established by the state of Oregon. Any revisions or extensions of these sections of the ORS shall be assumed to be part of this Investment Policy immediately upon being enacted.

This Policy has been adopted by Resolution #2023-07 by the THPRD Board of Directors on June 14, 2023, and replaces the district's previously adopted policy dated May 10, 2010.

## **3. Scope**

This policy applies to activities of the district with regard to investing the financial assets of shorter-term operating funds, capital funds including bond proceeds and bond reserve funds. Investments of employees' retirement funds, deferred compensation plans, and other funds are not covered by this policy. The amount of funds falling within the scope of this policy over the next three years is expected to range between \$5 million and \$200 million.

## **4. General Objectives**

### **A. Preservation of Invested Capital**

Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The goal is to mitigate credit risk and interest rate risk.

### **B. Liquidity**

The investment portfolio shall remain sufficiently liquid to meet all reasonably anticipated operating requirements. Furthermore, the portfolio should consist largely of securities with active secondary or resale markets. A portion of the portfolio also may be placed in the Oregon Short-Term Fund which offers next-day liquidity. Where possible and prudent, the portfolio should be structured so that investments mature concurrent with anticipated demands.

### **C. Return**

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into consideration the safety and liquidity needs of the portfolio. Although return consists of both principal return (gains and losses due to market value fluctuations) and income return (yield), this policy discourages

active trading and turnover of investments. Investments should generally be held to maturity.

## **5. Standards of Care**

### **A. Prudence**

The standard of prudence to be used by investment officials shall be the “prudent person” standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided deviations from expectations are reported and appropriate action is taken to control adverse developments within a timely fashion as defined in this policy. The “prudent person” standard states:

*Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.*

### **B. Ethics and Conflicts of Interest**

Officers and employees involved in the investment process shall refrain from personal activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. Disclosure shall be made to the governing body. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the district. Officers and employees shall, at all times, comply with the State of Oregon Government Standards and Practices code of ethics set forth in ORS Chapter 244.

### **C. Delegation of Authority and Responsibilities**

#### **i. Governing Body**

The board of directors will retain ultimate fiduciary responsibility for invested funds. The governing body will receive reports, pursuant to, and with sufficient detail to comply with ORS 294.085 and 294.155.

#### **ii. Delegation of Authority**

Authority to manage investments within the scope of this policy and operate the investment program in accordance with established written procedures and internal controls is granted to the Finance Director, or designee (hereinafter referred to as Investment Officer), and derived from the following: ORS 294.035 to 294.053, 294.125 to 294.145, and 294.810.

No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Investment Officer. The Investment Officer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

All participants in the investment process shall seek to act responsibly as custodians of the public trust. No officer or designee may engage in an investment transaction except as provided under the terms of this policy and supporting procedures.

iii. Investment Advisor

The Finance Director may engage the services of one or more external investment managers to assist in the management of the district investment portfolio in a manner consistent with this investment policy. Investment advisors may be hired on a discretionary or a non-discretionary basis. If the district hires an investment advisor to provide investment management services, the advisor is authorized to transact with its direct dealer relationships on behalf of the district.

## **6. Transaction Counterparties**

### **A. Broker/Dealers**

The Investment Officer shall determine which broker/dealer firms and registered representatives are authorized for the purposes of investing funds within the scope of this investment policy. A list will be maintained of approved broker/dealer firms and affiliated registered representatives.

The following minimum criteria must be met prior to authorizing investment transactions. The Investment Officer may impose more stringent criteria.

- i. Broker/Dealer firms must meet the following minimum criteria:
  - a. Be registered with the Securities and Exchange Commission (SEC)
  - b. Be registered with the Financial Industry Regulatory Authority (FINRA)
  - c. Provide most recent audited financials
  - d. Provide FINRA Focus Report filings
- ii. Approved broker/dealer employees who execute transactions with the district must meet the following minimum criteria:
  - a. Be a registered representative with the Financial Industry Regulatory Authority (FINRA);
  - b. Be licensed by the state of Oregon;
  - c. Provide certification (in writing) of having read, understood, and agreed to comply with the most current version of this investment policy.
- iii. Periodic (at least annual) review of all authorized broker/dealers and their respective authorized registered representatives will be conducted by the Investment Officer. Factors to consider would be:



- a. Pending investigations by securities regulators
  - b. Significant changes in net capital
  - c. Pending customer arbitration cases
  - d. Regulatory enforcement actions
- iv. The Investment Officer shall maintain and review annually a list of all authorized financial institutions and broker/dealers that are approved to transact with the district for investment purposes.

The Investment Officer may utilize the investment advisor's approved broker/dealer list in lieu of the district's own approved list. The advisor must submit the approved list to the district annually and provide updates throughout the year as they occur. The advisor must maintain documentation of appropriate license and professional credentials of broker/dealers on the list. The annual investment advisor broker/dealer review procedures should include:

- a. FINRA Certification check
  - Firm Profile
  - Firm History
  - Firm Operations
  - Disclosures of Arbitration Awards, Disciplinary and Regulatory Events
  - State Registration Verification
- b. Financial review of acceptable FINRA capital requirements or letter of credit for clearing settlements.

The advisors must provide the district with any changes to the list prior to transacting on behalf of the district.

The advisor may be authorized through the contracted agreement to open accounts on behalf of the district with the broker/dealers on the approved list. The district will receive documentation directly from the brokers for account verification and regulatory requirements.

## **B. Investment Advisors**

A list will be maintained of approved advisors selected by conducting a process of due diligence.

- i. The following items are required for all approved Investment Advisors:
  - a. The investment advisor firm must be registered with the Securities and Exchange Commission (SEC) or licensed by the state of Oregon (Note: Investment advisor firms with assets under management > \$100 million must be registered with the SEC, otherwise the firm must be licensed by the state of Oregon).
  - b. All investment advisor firm representatives conducting investment transactions on behalf of the district must be registered representatives with FINRA.
  - c. All investment advisor firm representatives conducting investment transactions on behalf of the district must be licensed by the state of Oregon.

- d. Certification, by all of the advisor representatives conducting investment transactions on behalf of this entity, of having read, understood and agreed to comply with this investment policy.
- ii. A periodic (at least annual) review of all authorized investment advisors under contract will be conducted by the Investment Officer to determine their continued eligibility within the portfolio guidelines. The investment Advisor must notify the district immediately if any of the following issues arise while serving under a district contract:
  - a. Pending investigations by securities regulators.
  - b. Significant changes in net capital.
  - c. Pending customer arbitration cases.
  - d. Regulatory enforcement actions.

### **C. Depositories**

All financial institutions who desire to become depositories must be qualified Oregon Depositories pursuant to ORS Chapter 295.

### **D. Competitive Transactions**

- i. The Investment Officer shall obtain and document competitive bid information on all investments purchased or sold in the secondary market. Competitive bids or offers should be obtained, when possible, from at least three separate brokers/financial institutions or through the use of a nationally recognized trading platform.
- ii. In the instance of a security for which there is no readily available competitive bid or offering on the same specific issue, then the Investment Officer shall document quotations for comparable or alternative securities.
- iii. When purchasing original issue instrumentality securities, no competitive offerings will be required as all dealers in the selling group offer those securities at the same original issue price. However, the Investment Officer is encouraged to document quotations on comparable securities.
- iv. If an investment advisor provides investment management services, the advisor must retain documentation of competitive pricing execution on each transaction and provide upon request.

## **7. Administration and Operations**

### **A. Delivery vs. Payment**

All trades of marketable securities will be executed (cleared and settled) by delivery vs. payment (DVP) to ensure that securities are deposited in the district safekeeping institution prior to the release of funds.

### **B. Third-Party Safekeeping**

Securities will be held by an independent third-party safekeeping institution selected by the district. All securities will be evidenced by safekeeping receipts in the district's name. Upon request, the safekeeping institution shall make available a copy of its Statement on Standards for Attestation Engagements (SSAE) No. 16. The district will have online

access through the safekeeping bank for verification of the account holdings and transactions. The district may hold bank deposits or certificates of deposits at banks qualified under ORS 295.

### **C. Internal Controls**

The Finance Director is responsible for establishing and maintaining an adequate internal control structure designed to reasonably assure that invested funds are invested within the parameters of this Investment policy and, protected from loss, theft or misuse. Specifics for the internal controls shall be documented in writing. The established control structure shall be reviewed and updated periodically by the district.

The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the valuation of costs and benefits requires estimates and judgments by management. The internal controls shall address the following points at a minimum:

- i. Compliance with investment policy constraints and requirements
- ii. Control of collusion
- iii. Segregation of duties and separation of responsibilities for trade execution, accounting, and record keeping
- iv. Custodial safekeeping
- v. Avoidance of physical delivery of securities wherever possible and address control requirements for physical delivery where necessary
- vi. Clear delegation of authority
- vii. Confirmation of transactions for investments and wire transfers in written or digitally verifiable electronic form
- viii. Dual authorizations of wire and automated clearing house (ACH) transfers
- ix. Staff training
- x. Review, maintenance and monitoring of security procedures both manual and automated
- xi. Timely reconciliation of custodial reports
- xii. Appropriate security for online transactions and access to bank accounts and bank data

An external auditor shall provide an annual independent review to assure compliance with Oregon state law and district policies and procedures.

### **D. Accounting Method**

The district shall comply with all required legal provisions and Generally Accepted Accounting Principles (GAAP). The accounting principles are those contained in the pronouncements of authoritative bodies including but not necessarily limited to, the Governmental Accounting Standards Board (GASB); the American Institute of Certified Public Accountants (AICPA); and the Financial Accounting Standards Board (FASB).

### **E. Pooling of Funds**

Except for cash in certain restricted and special funds, the district will consolidate balances from all funds to maximize investment earnings. Investment income will be allocated to

the various funds based on their respective participation and in accordance with generally accepted accounting principles.

## 8. Authorized and Suitable Investments

### A. Permitted Investments

All investments of the district shall be made in accordance with Oregon Revised Statutes: ORS 294.035 (Investment of surplus funds of political subdivisions; approved investments), ORS 294.040 (Restriction on investments under ORS 294.035), ORS 294.135 (Investment maturity dates), ORS 294.145 (Prohibited conduct for custodial officer), and ORS 294.805 to 294.895 (Local Government Investment Pool). If additional types of securities are considered for investment, per Oregon state statute they will not be eligible for investment until this Policy has been amended and the amended version adopted by The Tualatin Hills Park & Recreation District Board of Directors. Minimum credit ratings and percentage limitations apply to the time of purchase.

The following lists allowable investment types:

**US Treasury Obligations:** Direct obligations of the United States Treasury whose payment is guaranteed by the United States. [ORS Section 294.035(3)(a)]

**US Agency Obligations:** Federal agency and instrumentalities of the United States or enterprises sponsored by the United States Government (GSE) and whose payment is guaranteed by the United States, the agencies and instrumentalities of the United States or enterprises sponsored by the United States Government. [ORS Section 294.035(3)(a)]

**Municipal Debt:** Lawfully issued debt obligations of the States of Oregon, California, Idaho and Washington and political subdivisions of those states if the obligations have a long-term rating on the settlement date of AA- or better by S&P or Aa3 or better by Moody's or equivalent rating by any nationally recognized statistical rating organization, or are rated on the settlement date in the highest category for short-term municipal debt by a nationally recognized statistical rating organization. [ORS Section 294.035(3)(c)]

**Corporate Indebtedness:** Corporate indebtedness subject to a valid registration statement on file with the Securities and Exchange Commission or issued under the authority of section 3(a)(2) or 3(a)(3) of the Securities Act of 1933. Corporate indebtedness must be rated on the settlement date AA- or better by S&P or Aa3 or better by Moody's or equivalent rating by any nationally recognized statistical rating organization. [ORS Section 294.035(3)(i)]

**Commercial Paper:** Corporate indebtedness subject to a valid registration statement on file with the Securities and Exchange Commission or issued under the authority of section 3(a)(2) or 3(a)(3) of the Securities Act of 1933, as amended. Commercial Paper must be rated A1 by Standard and Poor's or P1 by Moody's or equivalent rating by any nationally recognized statistical rating organization. Issuer constraints for commercial paper combined with corporate notes will be limited by statute to 5% of market value per issuer. [ORS Section 294.035(3)(i)]

**Certificates of Deposit:** Certificates of deposit in insured institutions as defined in ORS 706.008, in credit unions as defined in ORS Section 723.006 or in federal credit unions, if the institution or credit union maintains a head office or a branch in this state [ORS Section 294.035(3)(d)].

**Bank Time Deposit/Savings Accounts:** Time deposit open accounts or savings accounts in insured institutions as defined in ORS Section 706.008, in credit unions as defined in ORS Section 723.006 or in federal credit unions, if the institution or credit union maintains a head office or a branch in this state [ORS Section 294.035(3)(d)(e)].

**Bankers' Acceptances:** A short-term credit investment created by a non-financial firm and guaranteed by a qualified financial institution whose short-term letter of credit rating is rated in the highest category without any refinement or gradation by one or more nationally recognized statistical rating organization. For the purposes of this paragraph, "qualified financial institution" means: (i) A financial institution that is located and licensed to do banking business in the State of Oregon; or (ii) A financial institution that is wholly owned by a financial holding company or a bank holding company that owns a financial institution that is located and licensed to do banking business in the State of Oregon. [ORS 294.035(3)(h)]

**Local Government Investment Pool:** State Treasurer's local short-term investment fund up to the statutory limit per ORS Section 294.810.

## **B. Collateralization**

Time deposit open accounts, Certificates of Deposit and savings accounts shall be collateralized through the state collateral pool for any excess over the amount insured by an agency of the United States government in accordance with ORS 295.018. All depositories must be on the State of Oregon's qualified list. Additional collateral requirements may be required if the Investment Officer deems increased collateral is beneficial to the protection of the monies under the district's management.

## **C. Approval of Permitted Investments**

If additional types of securities are considered for investment, per Oregon state statute they will not be eligible for investment until this Policy has been amended and the amended version adopted by the district.

## **D. Prohibited Investments**

- i. The district shall not invest in "144A" private placement securities, this includes commercial paper privately placed under section 4(a)(2) of the Securities Act of 1933.
- ii. The district shall not lend securities nor directly participate in a securities lending or reverse repurchase program.
- iii. The district shall not purchase mortgage-backed securities.
- iv. The district shall not purchase, per ORS 294.040, any bonds of issuers listed in ORS 294.035(3)(a) to (c) that have a prior default history.
- v. No commitment to buy or sell securities may be made more than 14 days prior to the anticipated settlement date.

## 9. Investment Parameters

### A. Credit Risk

Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. Credit risk will be mitigated by the following guidelines:

- i. **Diversification:** It is the policy of the district to diversify its investments. Where appropriate, exposures will be limited by security type; maturity; issuance, issuer, and security type, Allowed security types and Investment exposure limitations are detailed in the table below.
- ii. **Credit Ratings:** Investments must have a rating from at least one of the following nationally recognized statistical ratings organizations (NRSRO): Moody's Investors Service; Standard & Poor's; and Fitch Ratings Service as detailed in the table below. Ratings used to apply the guidelines below should be investment level ratings and not issuer level ratings.
- iii. The minimum weighted average credit rating of the portfolio's rated investments shall be AA-/Aa3/AA- by Standard & Poor's; Moody's Investors Service; and Fitch Ratings Service respectively.
- iv. **Diversification and Credit Exposure Constraints:** The following table limits exposures among investments permitted by this policy.

#### Total Portfolio Diversification Constraints

Issue Type	Maximum % Holdings	Maximum % per Issuer	Ratings S&P, Moody's, or Equivalent NRSRO	Maximum Maturity
US Treasury Obligations	100%	None	N/A	5.25 years
US Agency Obligations	100%	35%	N/A	5.25 years
Municipal Bonds (OR, CA, ID, WA)	25%	10%	AA- / Aa3 Short Term*	5.25 years
Corporate Notes	35%**	5%***	AA- / Aa3	5.25 years
Commercial Paper			A1 / P1	270 days
Bank Time Deposits/Savings	20%	20%	Oregon Public Depository	N/A
Certificates of Deposit	20%	10%	Oregon Public Depository	5.25 years
Banker's Acceptance	20%	10%	A1 / P1	180 days
Oregon Short-Term Fund	Maximum allowed per ORS 294.810	None	N/A	N/A

\*Short Term Ratings: Moody's - P1/MIG1/VMIG1. S&P - A-1/SP-1, Fitch F1

\*\*35% maximum combined corporate and commercial paper per ORS.

\*\*\*Issuer constraints apply to the combined issues in corporate and commercial paper holdings.

## B. Determining a Security's Rating

A single rating will be determined for each investment by utilizing the highest security level rating available for the security from Standard and Poor's, Moody's Investor Services and Fitch Ratings respectively.

## C. Investment Maturity

- i. Where feasible and prudent, investment maturities should be matched with expected cash outflows to mitigate risk.
- ii. The district will not directly invest in securities maturing more than 5.25 years\* from the date of purchase.
- iii. The maximum weighted maturity of the total portfolio shall not exceed 2.00 years. This maximum is established to limit the portfolio to excessive price change exposure.
- iv. Liquidity funds will be held in the State Pool or in money market instruments generally maturing one year and shorter.
- v. Core funds will be defined as the funds in excess of liquidity requirements. The investments in this portion of the portfolio will have maturities between one day and 5.25 years and will be only invested in higher quality and liquid securities.

### Total Portfolio Maturity Constraints:

<b>Maturity Constraints</b>	<b>Minimum % of Total Portfolio</b>
Under 30 days	10%
Under 1 year	25%
Under 5.25 years	100%
<b>Maturity Constraints</b>	<b>Maximum of Total Portfolio in Years</b>
Weighted Average Maturity	2.0 years
<b>Security Structure Constraint</b>	<b>Maximum % of Total Portfolio</b>
Callable Agency Securities	25%

\*Exception to 5.25-year maturity maximum: Reserve or Capital Improvement Project monies may be invested in securities exceeding 5.25 years if the maturities of such investments are made to coincide as nearly as practicable with the expected use of the funds.

## **10. Investment of Proceeds from Debt Issuance**

Investments of bond proceeds are restricted under bond covenants that may be more restrictive than the investment parameters included in this policy. The investments will be made in a manner to match cash flow expectations based on managed disbursement schedules.

Liquidity for bond proceeds will be managed through the OSTF Pool or Bank deposit balances.

Funds from bond proceeds and amounts held in a bond payment reserve or proceeds fund may be invested pursuant to ORS 294.052. Investments of bond proceeds are typically not invested for resale and maturity matched with expected outflows.

Information will be maintained for arbitrage rebate calculations.

## **11. Investment of Reserve or Capital Improvements**

Pursuant to ORS 294.135(1)(b), reserve or capital Improvement project monies may be invested in securities with a maturity of 5.25 years at the maximum when the funds in question are being accumulated for an anticipated use that will occur more than 18 months after the funds are invested, then, upon the approval of the governing body of the district, municipality, district or other political subdivision, the maturity of the investment or investments made with the funds may occur when the funds are expected to be used. Reserve or Capital Improvement Project monies may be invested in securities exceeding 5.25 years if the maturities of such investments are made to coincide as nearly as practicable with the expected use of the funds.

## **12. Guideline Measurement and Adherence**

### **A. Guideline Measurement**

Guideline measurements will use market value of investments.

### **B. Guideline Compliance**

- i. If the portfolio falls outside of compliance with adopted investment policy guidelines or is being managed inconsistently with this policy, the Investment Officer shall bring the portfolio back into compliance in a prudent manner and as soon as prudently feasible.
- ii. Violations of portfolio guidelines as a result of transactions; actions to bring the portfolio back into compliance and; reasoning for actions taken to bring the portfolio back into compliance shall be documented and reported to the Tualatin Hills Park & Recreation District Board of Directors.
- iii. Due to fluctuations in the aggregate surplus funds balance, maximum percentages for a particular issuer or investment type may be exceeded at a point in time. Securities need not be liquidated to realign the portfolio; however, consideration should be given to this matter when future purchases are made to ensure that appropriate diversification is maintained.



## **13. Reporting and Disclosure**

### **A. Compliance**

The Investment Officer shall prepare a report at least quarterly that allows the district board of directors to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report should be provided to the investment oversight body. The report will include, at a minimum, the following:

- i. A listing of all investments held during the reporting period showing: par/face value; accounting book value; market value; type of investment; issuer; credit ratings; and yield to maturity (yield to worst if callable).
- ii. Average maturity of the portfolio at period-end
- iii. Maturity distribution of the portfolio at period-end
- iv. Average portfolio credit quality of the portfolio at period-end
- v. Average weighted yield to maturity (yield to worst if callable investments are allowed) of the portfolio
- vi. Distribution by type of investment
- vii. Transactions since last report
- viii. Violations of portfolio guidelines or non-compliance issues that occurred during the prior period or that are outstanding. This report should also note actions (taken or planned) to bring the portfolio back into compliance.

### **B. Performance Standards/Evaluation**

- i. The district yields will be compared to the OST Pool rates.
- ii. The portfolio will be invested into a predetermined structure that will be measured against a selected benchmark portfolio. The structure will be based upon a chosen minimum and maximum effective duration and will have the objective to achieve market rates of returns over long investment horizons. The purpose of the benchmark is to appropriately manage the risk in the portfolio given interest rate cycles. The core portfolio is expected to provide similar returns to the benchmark over interest rate cycles but may underperform or outperform in certain periods. The portfolio will be positioned to first protect principal and then achieve market rates of return. The benchmark used will be a 0-3 year or 0-5 year standard market index and comparisons will be calculated monthly and reported quarterly.
- iii. When comparing the performance of the district's portfolio, all fees and expenses involved with managing the portfolio shall be included in the computation of the portfolio's rate of return.
- iv. The mark to market pricing will be calculated monthly and be provided in a monthly report.

### **C. Audits**

The investment Officer shall establish an annual process of independent review by the external auditor to assure compliance with internal controls. Such audit will include tests deemed appropriate by the auditor.

### **D. Reporting Requirements**

The Investment Officer will retain and provide quarterly investment reports to the board of directors in a similar manner as outlined in ORS 208.090. The reports also will be available upon request. Securities holdings and cash balances held in the investment portfolio will be provided on the reports.

The minimum quarterly reporting requirements for total portfolio are as follows:

- Earnings Yield
- Holdings Report (including mark to market)
- Transactions Report
- Weighted Average Maturity or Duration
- Compliance Report

## **14. Policy Maintenance and Considerations**

### **A. Review**

The investment policy shall be reviewed at least annually to ensure its consistency with the overall objectives of preservation of principal, liquidity and return, and its relevance to current law and financial and economic trends.

The annual report should also serve as a venue to suggest policies and improvements to the investment program, and shall include an investment plan for the coming year.

### **B. Exemptions**

Any investment held prior to the adoption of this policy shall be exempted from the requirements of this policy. At maturity or liquidation, such monies shall be reinvested as provided by this policy.

### **C. Policy Adoption and Amendments**

This Investment Policy and any modifications to this policy must be formally approved in writing by the Tualatin Hills Park & Recreation District Board of Directors. Regardless of whether this policy is submitted to the OSTF Board for comment, this policy shall be re-submitted not less than annually to the Tualatin Hills Park & Recreation District Board of Directors for approval.

## Glossary of Terms

**Accrued Interest:** The interest accumulated on a security since the issue date or since the last coupon payment. The buyer of the security pays the market price plus accrued interest.

**Agency Securities:** See “Federal Agency Securities.”

**Bankers’ Acceptance (BA’s):** A draft or bill of exchange drawn upon and accepted by a bank. Frequently used to finance shipping of international goods. Used as a short-term credit instrument, bankers’ acceptances are traded at a discount from face value as a month market instrument in the secondary market on the basis of the credit quality of the guaranteeing bank.

**Basis Point:** A basis point is a unit of measure used in finance to describe the percentage change in the value or rate of a financial instrument. One basis point is equivalent to 0.01% (1/100th of a percent) or 0.0001 in decimal form. In most cases, it refers to changes in interest rates and bond yields.

**Benchmark:** A market index used as a comparative basis for measuring the performance of an investment portfolio. A performance benchmark should represent a close correlation to investment guidelines, risk tolerance and duration of the actual portfolio’s investments.

**Bond:** An interest-bearing security issued by a corporation, government, governmental agency, or other body. It is a form of debt with an interest rate, maturity, and face value, and it is usually secured by specific assets. Most bonds have a maturity of greater than one year and in general, pay interest semiannually.

**Broker/Dealer:** A person or firm transacting securities business with customers. A “broker” acts as an agent between buyers and sellers, and receives a commission for the services. A “dealer” buys and sells financial assets from its own portfolio. A dealer takes risk by owning an inventory of securities, whereas a broker merely matches up buyers and sellers.

**Call:** An option to buy a specific asset at a certain price within a certain period of time.

**Callable:** A bond or preferred stock that may be redeemed by the issuer before maturity for a call price specified at the time of issuance.

**Call Date:** The date before maturity on which a bond may be redeemed at the option of the issuer.

**Certificate of Deposit (CD):** Bank obligation issued by a financial institution generally offering a fixed rate of return (coupon) for a specified period of time (maturity).

**Collateral:** Securities or other property that a borrower pledges as security for the repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

**Commercial Paper:** Short-term, unsecured, negotiable promissory notes issued by a company or financial institution. Issued at a discount and matures at par or face value. Usually a maximum maturity of 270 days, and given a short-term debt rating by one or more NRSROs.

**Core Fund:** Core funds are defined as operating fund balance which exceeds THE DISTRICT’s daily liquidity needs. Core funds are invested out the yield curve to diversify maturity structure in

the overall portfolio. Having longer term investments in a portfolio will stabilize the overall portfolio interest earnings over interest rate cycles.

**Corporate Note:** A debt instrument issued by a corporation with a maturity of greater than one year and less than ten years.

**Coupon Rate:** The annual rate of interest that the issuer of a bond promises to pay to the holder of the bond.

**Current Maturity:** The amount of time left until an obligation matures. For example, a one-year bill issued nine months ago has a current maturity of three months.

**Current Yield:** The coupon payments on a security as a percentage of the security's market price. In many instances the price should be gross of accrued interest, particularly on instruments where no coupon is left to be paid until maturity.

**CUSIP:** A CUSIP number identifies securities. CUSIP stands for Committee on Uniform Security Identification Procedures, which was established under the auspices of the American Bankers Association to develop a uniform method of identifying municipal, U.S. government, and corporate securities.

**Delivery Versus Payment (DVP):** Settlement procedure in which securities are delivered versus payment of cash, but only after cash has been received. Most security transactions, including those through the Fed Securities Wire system and DTC, are done DVP as a protection for both the buyer and seller of securities.

**Depository Trust Company (DTC):** A firm through which members can use a computer to arrange for securities to be delivered to other members without physical delivery of certificates. A member of the Federal Reserve System and owned mostly by the New York Stock Exchange, the Depository Trust Company uses computerized debit and credit entries. Most corporate securities, commercial paper, CDs and BAs clear through DTC.

**Discount Notes:** Short term debt obligations issued by Federal Agencies at a discount. Discount notes mature at par and can range in maturity from overnight to one year. Discount Notes typically have very large primary (new issue) and secondary markets.

**Federal Agency Security:** A debt instrument issued by one of the federal agencies. Federal agencies are considered second in credit quality and liquidity only to U.S. Treasuries.

**Federal Agency:** Government sponsored/owned entity created by the U.S. Congress, generally for the purpose of acting as a financial intermediary by borrowing in the marketplace and directing proceeds to specific areas of the economy considered to otherwise have restricted access to credit markets.

**Federal Farm Credit Banks Funding Corporation (FFCB):** A Government Sponsored Enterprise (GSE) system that is a network of cooperatively owned lending institutions that provide credit services to farmers, agricultural cooperatives and rural utilities. The FFCBs act as financial intermediaries that borrow money in the capital markets and use the proceeds to make loans and provide other assistance to farmers and farm-affiliated businesses. FFCB debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit

risk due to its importance to the U.S. Financial system and agricultural industry. Also issues notes under its “designated note” program.

**Federal Home Loan Bank System (FHLB):** A Government Sponsored Enterprise (GSE) system, consisting of wholesale banks (currently twelve district banks) owned by their member banks, which provides correspondent banking services and credit to various financial institutions, financed by the issuance of securities. The principal purpose of the FHLB is to add liquidity to the mortgage markets. Although FHLB does not directly fund mortgages, it provides a stable supply of credit to thrift institutions that make new mortgage loans. FHLB debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes and callable agency securities. Also issues notes under its “global note” and “TAP” programs.

**Federal Home Loan Mortgage Corporation (FHLMC or "Freddie Mac"):** One of the large Federal Agencies. A government sponsored public corporation (GSE) that provides stability and assistance to the secondary market for home mortgages by purchasing first mortgages and participation interests financed by the sale of debt and guaranteed mortgage backed securities. FHLMC debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes, callable agency securities and MBS. Also issues notes under its “reference note” program.

**Federal National Mortgage Association (FNMA or "Fannie Mae"):** One of the large Federal Agencies. A government sponsored public corporation (GSE) that provides liquidity to the residential mortgage market by purchasing mortgage loans from lenders, financed by the issuance of debt securities and MBS (pools of mortgages packaged together as a security). FNMA debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes, callable agency securities and MBS. Also issues notes under its “benchmark note” program.

**Federal Reserve Bank:** One of the 12 distinct banks of the Federal Reserve System.

**Federal Reserve System (the Fed):** The independent central bank system of the United States that establishes and conducts the nation's monetary policy. This is accomplished in three major ways: (1) raising or lowering bank reserve requirements, (2) raising or lowering the target Fed Funds Rate and Discount Rate, and (3) in open market operations by buying and selling government securities. The Federal Reserve System is made up of twelve Federal Reserve District Banks, their branches, and many national and state banks throughout the nation. It is headed by the seven-member Board of Governors known as the “Federal Reserve Board” and headed by its Chairman.

**General Obligation Bonds (GOs):** Bonds secured by the pledge of the municipal issuer's full faith and credit, which usually includes unlimited taxing power.

**Government Bonds:** Securities issued by the federal government; they are obligations of the U.S. Treasury. Also known as “government securities.”

**Government Sponsored Enterprise (GSE):** Privately owned entity subject to federal regulation and supervision, created by the U.S. Congress to reduce the cost of capital for certain borrowing

sectors of the economy such as students, farmers, and homeowners. GSEs carry the implicit backing of the U.S. Government, but they are not direct obligations of the U.S. Government. For this reason, these securities will offer a yield premium over Treasuries. Some consider GSEs to be stealth recipients of corporate welfare. Examples of GSEs include: FHLB, FHLMC, FNMA and FFCB.

**Interest:** Compensation paid or to be paid for the use of money. The rate of interest is generally expressed as an annual percentage.

**Interest Rate:** The interest payable each year on borrowed funds, expressed as a percentage of the principal.

**Investment Advisor:** A company that provides professional advice managing portfolios, investment recommendations and/or research in exchange for a management fee.

**Investment Portfolio:** A collection of securities held by a bank, individual, institution, or government agency for investment purposes.

**Investment Securities:** Securities purchased for an investment portfolio, as opposed to those purchased for resale to customers.

**Liquidity:** The ease at which a security can be bought or sold (converted to cash) in the market. A large number of buyers and sellers and a high volume of trading activity are important components of liquidity.

**Liquidity Component:** A percentage of the total portfolio that is dedicated to providing liquidity needs for the district.

**Mark to Market:** Adjustment of an account or portfolio to reflect actual market price rather than book price, purchase price or some other valuation.

**Municipals:** Securities, usually bonds, issued by a state or its agencies. The interest on “munis” is usually exempt from federal income taxes and state and local income taxes in the state of issuance. Municipal securities may or may not be backed by the issuing agency’s taxation powers.

**NRSRO:** A “Nationally Recognized Statistical Rating Organization.” A designated rating organization that the SEC has deemed a strong national presence in the U.S. NRSROs provide credit ratings on corporate and bank debt issues. Only ratings of a NRSRO may be used for the regulatory purposes of rating such as Moody’s, S&P, Fitch and Duff & Phelps.

**Par Value:** The value of a security expressed as a specific dollar amount marked on the face of the security, or the amount of money due at maturity. Par value should not be confused with market value.

**Prudent Person Standard:** Standard that requires that when investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee will act with care, skill, prudence, and diligence under the circumstances the prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the entity.

**Rate of Return:** Amount of income received from an investment, expressed as a percentage of the amount invested.

**State of Oregon Local Government Investment Pool (OSTF – Oregon Short Term Fund):** The OSTF is organized pursuant to ORS 294.805 through 294.895. Participation in the Pool will not exceed the maximum limit annually set by ORS 294.810.

**Total Return:** Investment performance measured over a period of time that includes coupon interest, interest on interest, and both realized and unrealized gains or losses. Total return includes, therefore, any market value appreciation/depreciation on investments held at period end.

**Treasury Bill (T-Bill):** An obligation of the U.S. government with a maturity of one year or less. T-bills bear no interest but are sold at a discount.

**Treasury Bonds and Notes:** Obligations of the U.S. government that bear interest. Notes have maturities of one to ten years; bonds have longer maturities.

**Yield:** The annual rate of return on an investment, expressed as a percentage of the investment. Income yield is obtained by dividing the current dollar income by the current market price for the security. Net yield, or yield to maturity, is the current income yield minus any premium above par or plus any discount from par in the purchase price, with the adjustment spread over the period from the date of purchase to the date of maturity of the bond.

**Yield to Maturity:** The average annual yield on a security, assuming it is held to maturity; equals to the rate at which all principal and interest payments would be discounted to produce a present value equal to the purchase price of the bond.

### Ratings Table – Long-Term

Three Highest Rating Categories	S&P	Moody's	Fitch	Definition
	AAA	Aaa	AAA	Highest credit quality
	AA+, AA, AA-	Aa1, Aa2, Aa3	AA+, AA, AA-	Very high credit quality
	A+, A, A-	A1, A2, A3	A+, A, A-	High credit quality
	BBB+, BBB, BBB-	Baa1, Baa2, Baa3	BBB+, BBB, BBB-	Good credit quality
	BB+, BB, BB-	Ba1, Ba2, Ba3	BB+, BB, BB-	Non-investment grade

### Ratings Table – Short-Term

Highest Rating Category	S&P	Moody's	Fitch	Definition
	A1+, A1	P1+, P1	F1+, F1	Highest credit quality
	<b>Municipal Commercial Paper</b>			
	A-1, A-1+, SP-1+, SP-1	P1, MIG1, VMIG1	F1+, F1	Highest credit quality

# MEMO

To: Jared Isaksen, Finance Director – THPRD  
From: Whitney Maher, Client Service Manager – GPA  
Date: May 26, 2023  
Re: Investment Policy Review and Update 2023

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ORS 294.135(a) requires local governments investing in securities with maturities longer than 18 months to annually adopt their investment policies. The policy was last reviewed and adopted in May 2010. It is being presented for re-adoption for 2023 to the Board of Directors with several recommended changes that will bring the policy in line with the Oregon Short Term Fund Board sample policy recommendations and state statute. The updates provide additional clarity and detail related to the District's investment program and procedures.

## Summary of recommended updates:

- ✓ Review policy and update to follow the Oregon Short Term Fund Board Sample Policy more closely in terms of organization/format/content.
- ✓ Include detailed descriptions of allowable investments – following statute language, these descriptions provide detail around minimum ratings for each asset class.
- ✓ Add Corporate Notes as allowable in statute.
- ✓ Maximum single maturity – GPA recommends 5.25 years to provide for added diversification opportunities and strategy implementation
- ✓ Updated diversification table to include best practices recommendations and OSTFB guidelines
- ✓ Include maturity constraints table to outline liquidity requirements and constraints for total funds

## Overview of Updates are listed below:

- 1) **Align District Policy to OSTF Board's Sample Policy:** The District's current policy contains the majority of elements outlined in the Sample Policy, with some updates needed along with formatting/organization changes. A table of contents and glossary have been added along with the following primary sections not previously included:
  - a. Purpose
  - b. Governing Authority
  - c. Investment of Reserve or Capital Improvements
  - d. Guideline Measurement and Adherence



- 2) **Allowable Investments:** GPA recommends including detailed descriptions of allowable investments to provide added clarity regarding minimum ratings requirements, etc. Removes repurchase and money market savings accounts. Adds corporates and bank deposits/time savings accounts.

**Current List of Allowable Investments:**

- US Treasury Bills, Notes and Bonds
- US Government Agency and Instrumentality Securities
- Time Certificates of Deposit
- Repurchase Agreements
- Bankers Acceptances
- Municipal Bonds
- Commercial Paper, with at least an A1/P1 rating
- Oregon Short-Term Fund
- Money Market Savings Accounts

**Updated List of Allowable Investments:**

**US Treasury Obligations:** Direct obligations of the United States Treasury whose payment is guaranteed by the United States. [ORS Section 294.035(3)(a)]

**US Agency Obligations:** Federal agency and instrumentalities of the United States or enterprises sponsored by the United States Government (GSE) and whose payment is guaranteed by the United States, the agencies and instrumentalities of the United States or enterprises sponsored by the United States Government. [ORS Section 294.035(3)(a)]

**Municipal Debt:** Lawfully issued debt obligations of the States of Oregon, California, Idaho and Washington and political subdivisions of those states if the obligations have a long-term rating on the settlement date of AA- or better by S&P or Aa3 or better by Moody's or equivalent rating by any nationally recognized statistical rating organization, or are rated on the settlement date in the highest category for short-term municipal debt by a nationally recognized statistical rating organization. [ORS Section 294.035(3)(c)]

**Corporate Indebtedness:** Corporate indebtedness subject to a valid registration statement on file with the Securities and Exchange Commission or issued under the authority of section 3(a)(2) or 3(a)(3) of the Securities Act of 1933. Corporate indebtedness must be rated on the settlement date AA- or better by S&P or Aa3 or better by Moody's or equivalent rating by any nationally recognized statistical rating organization. [ORS Section 294.035(3)(i)]

**Commercial Paper:** Corporate indebtedness subject to a valid registration statement on file with the Securities and Exchange Commission or issued under the authority of section 3(a)(2) or 3(a)(3) of the Securities Act of 1933, as amended. Commercial Paper must be rated A1 by Standard and Poor's or P1 by Moody's or equivalent rating by any nationally recognized statistical rating organization. Issuer constraints for commercial paper combined with corporate notes will be limited by statute to 5% of market value per issuer. [ORS Section 294.035(3)(i)]

**Certificates of Deposit:** Certificates of deposit in insured institutions as defined in ORS 706.008, in credit unions as defined in ORS Section 723.006 or in federal credit unions, if the institution or credit union maintains a head office or a branch in this state [ORS Section 294.035(3)(d)].

**Bank Time Deposit/Savings Accounts:** Time deposit open accounts or savings accounts in insured institutions as defined in ORS Section 706.008, in credit unions as defined in ORS Section 723.006 or in federal credit unions, if the institution or credit union maintains a head office or a branch in this state [ORS Section 294.035(3)(d)(e)].

**Bankers' Acceptances:** A short-term credit investment created by a non-financial firm and guaranteed by a qualified financial institution whose short-term letter of credit rating is rated in the highest category without any refinement or gradation by one or more nationally recognized statistical rating organization. For the purposes of this paragraph, "qualified financial institution" means: (i) A financial institution that is located and licensed to do banking business in the State of Oregon; or (ii) A financial institution that is wholly owned by a financial holding company or a bank holding company that owns a financial institution that is located and licensed to do banking business in the State of Oregon. [ORS 294.035(3)(h)]

**Local Government Investment Pool:** State Treasurer's local short-term investment fund up to the statutory limit per ORS Section 294.810.

**3) Maximum Maturity:** GPA recommends a maximum single maturity of 5.25 years (applicable to all funds). This will provide additional flexibility for the investment strategy and opportunities to diversify asset classes. Constraints apply to total funds as follows:

**Current Maturity Restrictions:**

2. **Maximum Maturities** To the extent possible, the District shall attempt to match its investments with anticipated future cash flow requirements. The maximum maturity shall be the anticipated use of the cash or 18 months, whichever is shorter, unless:
  1. The funds are being accumulated for a specific purpose, including future construction projects funded by bond proceeds and/or system development fees; debt retirement, claims reserves and endowment funds. Funds reserved for these specific purposes will be limited to maturities not exceeding 3 years, or
  2. If funds accumulated from bonds proceeds and/or system development fees are for an anticipated purpose extending longer than 3 years, they may be invested for a maximum maturity date matching the anticipated use of funds, upon approval of the Board of Directors (ORS Chapter 294-135(1)(b)).

To ensure funds are available for cash flow requirements, the investment officer shall limit the maturities of securities owned, based on market value, in order to manage the weighted average maturity of the portfolio to current market conditions and economic expectations. The following guidelines shall apply:

Operating Funds: no more than 20% of the portfolio may be invested beyond 12 months, and the weighted average maturity of the portfolio shall not exceed one year.

Capital Project Funds: maturities shall be based on cash flow requirements, but no maturities shall exceed three years, unless approved by the Board of Directors. The weighted average maturity shall not exceed 18 months in duration.

**GPA Recommended Total Fund Maturity Constraints Table:**

<b>Maturity Constraints</b>	<b>Minimum % of Total Portfolio</b>
Under 30 days	10%
Under 1 year	25%
Under 5.25 years	100%
<b>Maturity Constraints</b>	<b>Maximum of Total Portfolio in Years</b>
Weighted Average Maturity	2.0 years
<b>Security Structure Constraint</b>	<b>Maximum % of Total Portfolio</b>
Callable Agency Securities	25%

- Summary of recommended updates to maturity constraints based on best practices:

- 1) Under 30 days minimum % of total portfolio - 10% of total funds
- 2) Under 1 year minimum % of total portfolio - 25% of total funds
- 3) Maximum single maturity - 5.25 years, as allowable in statute
- 4) Weighted average maturity of total portfolio – GPA recommends 2.0 years
- 5) Maximum Callable Agencies – 25% as a best practice

- 4) Updated Diversification Constraints:** GPA recommends updating to include ratings minimums and % allocations. Recommendations are based on OSTF sample policy recommendations in combination with best practice guidelines within the confines of ORS. Constraints apply to total funds.

**Current Diversification Constraints:**

The maximum percentages for investments of surplus funds are as follows:

<i>Security</i>	<i>Limitation</i>
US Treasury	None
US Government Agencies	75% of invested monies
Certificates of Deposit	50% of invested monies, not to exceed 10% with any single institution
Repurchase Agreements	25% of invested monies, not to exceed 10% with any single institution
Bankers Acceptance	25% of invested monies, not to exceed 10% with any single institution
Municipal Bonds	25% of invested monies, not to exceed 10% with any single institution
Commercial Paper	10% of invested monies
OSTF and Money Market Savings Accounts	100% of invested monies

**Recommended Diversification Constraints on Total Portfolio:**

Issue Type	Maximum % Holdings	Maximum % per Issuer	Ratings S&P, Moody's, or Equivalent NRSRO	Maximum Maturity
US Treasury Obligations	100%	None	N/A	5.25 years
US Agency Obligations	100%	35%	N/A	5.25 years
Municipal Bonds (OR, CA, ID, WA)	25%	10%	AA- / Aa3 Short Term*	5.25 years
Corporate Notes	35%**	5%***	AA- / Aa3	5.25 years
Commercial Paper			A1 / P1	270 days
Bank Time Deposits/Savings	20%	20%	Oregon Public Depository	N/A
Certificates of Deposit	20%	10%	Oregon Public Depository	5.25 years
Banker's Acceptance	20%	10%	A1 / P1	180 days
Oregon Short-Term Fund	Maximum allowed per ORS 294.810	None	N/A	N/A

\*\*Short Term Ratings: Moody's - P1/MIG1/VMIG1. S&P - A-1/SP-1, Fitch F1

\*\*35% maximum combined corporate and commercial paper per ORS.

\*\*\*Issuer constraints apply to the combined issues in corporate and commercial paper holdings.

- Summary of recommended updates to diversification constraints:

- 1) US Agency Obligations – increase maximum % holdings from 75% to 100% and add per issuer restriction of 35%
- 2) Corporate Notes – Add to allowable investments per statute
- 3) List Bank Time Deposits/Savings accounts and set maximum holdings to 20% with 20% per issuer. Must be Oregon Public Depository per statute.
- 4) Certificates of Deposit – reduce maximum % holdings from 50% to 20% as a best practice, issuer at 20%.
- 5) Banker's Acceptance – reduce maximum % holdings from 25% to 20%.
- 6) Include ratings requirements column for ease of reference.
- 7) Include Maximum Maturity column for ease of reference.



## **Investment Policy**

2023 – REDLINED

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## 1. Purpose

This Investment Policy defines the parameters within which funds are to be invested by the Tualatin Hills Park and Recreation District (district). This policy formalizes the framework, pursuant to ORS 294.135, for the district's investment activities to ensure effective and judicious management within the scope of this policy.

**Commented [WM1]:** Added per OSTF Sample policy

## 2. Governing Authority

The district's investment program shall be operated in conformance with Oregon Revised Statutes and applicable federal law. ORS 294.035; 294.040; 294.052; 294.135; 294.145; and 294.810. All funds within the scope of this policy are subject to laws established by the state of Oregon. Any revisions or extensions of these sections of the ORS shall be assumed to be part of this Investment Policy immediately upon being enacted.

**Commented [WM2]:** Added per OSTF Sample Policy

This Policy has been adopted by Resolution #2023-07 by the THPRD Board of Directors on June 14, 2023, and replaces the district's previously adopted policy dated May 10, 2010.

## 3. Scope

This policy applies to activities of the district with regard to investing the financial assets of shorter-term operating funds, capital funds including bond proceeds and bond reserve funds. Investments of employees' retirement funds, deferred compensation plans, and other funds are not covered by this policy. The amount of funds falling within the scope of this policy over the next three years is expected to range between \$5 million and \$200 million.

**Commented [J13]:** The blue sections were copied directly from the previous policy.

## 4. General Objectives

### A. Preservation of Invested Capital

Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The goal is to mitigate credit risk and interest rate risk.

**Commented [WM4]:** Updated to align more closely to OSTF Sample Policy.

Removed Credit and Interest Rate Risk as these are later addressed in the maturity and diversification constraints sections of the policy

### B. Liquidity

The investment portfolio shall remain sufficiently liquid to meet all reasonably anticipated operating requirements. Furthermore, the portfolio should consist largely of securities with active secondary or resale markets. A portion of the portfolio also may be placed in the Oregon Short-Term Fund which offers next-day liquidity. Where possible and prudent, the portfolio should be structured so that investments mature concurrent with anticipated demands.

### C. Return

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into consideration the safety and liquidity needs of the portfolio. Although return consists of both principal return (gains and losses due to market value fluctuations) and income return (yield), this policy discourages



active trading and turnover of investments. Investments should generally be held to maturity.

## 5. Standards of Care

### A. Prudence

The standard of prudence to be used by investment officials shall be the “prudent person” standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided deviations from expectations are reported and appropriate action is taken to control adverse developments within a timely fashion as defined in this policy. The “prudent person” standard states:

*Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.*

### B. Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. Disclosure shall be made to the governing body. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the district. Officers and employees shall, at all times, comply with the State of Oregon Government Standards and Practices code of ethics set forth in ORS Chapter 244.

### C. Delegation of Authority and Responsibilities

#### i. Governing Body

The board of directors will retain ultimate fiduciary responsibility for invested funds. The governing body will receive reports, pursuant to, and with sufficient detail to comply with ORS 294.085 and 294.155.

#### ii. Delegation of Authority

Authority to manage investments within the scope of this policy and operate the investment program in accordance with established written procedures and internal controls is granted to the Finance Director, or designee (hereinafter referred to as Investment Officer), and derived from the following: ORS 294.035 to 294.053, 294.125 to 294.145, and 294.810.

Commented [WM5]: No changes

Commented [WM6]: No changes

Commented [WM7]: Expanded to follow OSTFB sample policy more closely

Commented [WM8]: Previous policy named the Finance Manager - updated references throughout policy to Finance Director

No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Investment Officer. The Investment Officer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

All participants in the investment process shall seek to act responsibly as custodians of the public trust. No officer or designee may engage in an investment transaction except as provided under the terms of this policy and supporting procedures.

iii. **Investment Advisor**

The Finance Director may engage the services of one or more external investment managers to assist in the management of the district investment portfolio in a manner consistent with this investment policy. Investment advisors may be hired on a discretionary or a non-discretionary basis. If the district hires an investment advisor to provide investment management services, the advisor is authorized to transact with its direct dealer relationships on behalf of the district.

**Commented [WM9]:** Added per OSTFB sample policy

## 6. **Transaction Counterparties**

**Commented [WM10]:** This section has been updated and expanded to reflect OSTFB sample policy recommendations

### A. **Broker/Dealers**

The Investment Officer shall determine which broker/dealer firms and registered representatives are authorized for the purposes of investing funds within the scope of this investment policy. A list will be maintained of approved broker/dealer firms and affiliated registered representatives.

The following minimum criteria must be met prior to authorizing investment transactions. The Investment Officer may impose more stringent criteria.

- i. Broker/Dealer firms must meet the following minimum criteria:
  - a. Be registered with the Securities and Exchange Commission (SEC)
  - b. Be registered with the Financial Industry Regulatory Authority (FINRA)
  - c. Provide most recent audited financials
  - d. Provide FINRA Focus Report filings
- ii. Approved broker/dealer employees who execute transactions with the district must meet the following minimum criteria:
  - a. Be a registered representative with the Financial Industry Regulatory Authority (FINRA);
  - b. Be licensed by the state of Oregon;
  - c. Provide certification (in writing) of having read, understood, and agreed to comply with the most current version of this investment policy.
- iii. Periodic (at least annual) review of all authorized broker/dealers and their respective authorized registered representatives will be conducted by the Investment Officer. Factors to consider would be:

- a. Pending investigations by securities regulators
  - b. Significant changes in net capital
  - c. Pending customer arbitration cases
  - d. Regulatory enforcement actions
- iv. The Investment Officer shall maintain and review annually a list of all authorized financial institutions and broker/dealers that are approved to transact with the district for investment purposes.

The Investment Officer may utilize the investment advisor's approved broker/dealer list in lieu of the district's own approved list. The advisor must submit the approved list to the district annually and provide updates throughout the year as they occur. The advisor must maintain documentation of appropriate license and professional credentials of broker/dealers on the list. The annual investment advisor broker/dealer review procedures should include:

- a. FINRA Certification check
  - Firm Profile
  - Firm History
  - Firm Operations
  - Disclosures of Arbitration Awards, Disciplinary and Regulatory Events
  - State Registration Verification
- b. Financial review of acceptable FINRA capital requirements or letter of credit for clearing settlements.

The advisors must provide the district with any changes to the list prior to transacting on behalf of the district.

The advisor may be authorized through the contracted agreement to open accounts on behalf of the district with the broker/dealers on the approved list. The district will receive documentation directly from the brokers for account verification and regulatory requirements.

**B. Investment Advisors**

Commented [WM11]: Added per OSTFB Sample Policy

A list will be maintained of approved advisors selected by conducting a process of due diligence.

- i. The following items are required for all approved Investment Advisors:
  - a. The investment advisor firm must be registered with the Securities and Exchange Commission (SEC) or licensed by the state of Oregon (Note: Investment advisor firms with assets under management > \$100 million must be registered with the SEC, otherwise the firm must be licensed by the state of Oregon).
  - b. All investment advisor firm representatives conducting investment transactions on behalf of the district must be registered representatives with FINRA.
  - c. All investment advisor firm representatives conducting investment transactions on behalf of the district must be licensed by the state of Oregon.

- d. Certification, by all of the advisor representatives conducting investment transactions on behalf of this entity, of having read, understood and agreed to comply with this investment policy.
- ii. A periodic (at least annual) review of all authorized investment advisors under contract will be conducted by the Investment Officer to determine their continued eligibility within the portfolio guidelines. The investment Advisor must notify the district immediately if any of the following issues arise while serving under a district contract:
  - a. Pending investigations by securities regulators.
  - b. Significant changes in net capital.
  - c. Pending customer arbitration cases.
  - d. Regulatory enforcement actions.

**C. Depositories**

Commented [WM12]: Added

All financial institutions who desire to become depositories must be qualified Oregon Depositories pursuant to ORS Chapter 295.

**D. Competitive Transactions**

Commented [WM13]: Updated to more closely follow OSTFB Sample Policy

- i. The Investment Officer shall obtain and document competitive bid information on all investments purchased or sold in the secondary market. Competitive bids or offers should be obtained, when possible, from at least three separate brokers/financial institutions or through the use of a nationally recognized trading platform.
- ii. In the instance of a security for which there is no readily available competitive bid or offering on the same specific issue, then the Investment Officer shall document quotations for comparable or alternative securities.
- iii. When purchasing original issue instrumentality securities, no competitive offerings will be required as all dealers in the selling group offer those securities as the same original issue price. However, the Investment Officer is encouraged to document quotations on comparable securities.
- iv. If an investment advisor provides investment management services, the advisor must retain documentation of competitive pricing execution on each transaction and provide upon request.

**7. Administration and Operations**

**A. Delivery vs. Payment**

All trades of marketable securities will be executed (cleared and settled) by delivery vs. payment (DVP) to ensure that securities are deposited in the district safekeeping institution prior to the release of funds.

**B. Third-Party Safekeeping**

Commented [WM14]: Expanded from current policy language to follow OSTFB recommendations more closely

Securities will be held by an independent third-party safekeeping institution selected by the district. All securities will be evidenced by safekeeping receipts in the district's name. Upon request, the safekeeping institution shall make available a copy of its Statement on Standards for Attestation Engagements (SSAE) No. 16. The district will have online

access through the safekeeping bank for verification of the account holdings and transactions. The district may hold bank deposits or certificates of deposits at banks qualified under ORS 295.

### C. Internal Controls

The Finance Director is responsible for establishing and maintaining an adequate internal control structure designed to reasonably assure that invested funds are invested within the parameters of this Investment policy and, protected from loss, theft or misuse. Specifics for the internal controls shall be documented in writing. The established control structure shall be reviewed and updated periodically by the district.

The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the valuation of costs and benefits requires estimates and judgments by management. The internal controls shall address the following points at a minimum:

- i. Compliance with investment policy constraints and requirements
- ii. Control of collusion
- iii. Segregation of duties and separation of responsibilities for trade execution, accounting, and record keeping
- iv. Custodial safekeeping
- v. Avoidance of physical delivery of securities wherever possible and address control requirements for physical delivery where necessary
- vi. Clear delegation of authority
- vii. Confirmation of transactions for investments and wire transfers in written or digitally verifiable electronic form
- viii. Dual authorizations of wire and automated clearing house (ACH) transfers
- ix. Staff training
- x. Review, maintenance and monitoring of security procedures both manual and automated
- xi. Timely reconciliation of custodial reports
- xii. Appropriate security for online transactions and access to bank accounts and bank data

An external auditor shall provide an annual independent review to assure compliance with Oregon state law and district policies and procedures.

### D. Accounting Method

The district shall comply with all required legal provisions and Generally Accepted Accounting Principles (GAAP). The accounting principles are those contained in the pronouncements of authoritative bodies including but not necessarily limited to, the Governmental Accounting Standards Board (GASB); the American Institute of Certified Public Accountants (AICPA); and the Financial Accounting Standards Board (FASB).

### E. Pooling of Funds

Except for cash in certain restricted and special funds, the district will consolidate balances from all funds to maximize investment earnings. Investment income will be allocated to

**Commented [WM15]:** Expanded to follow OSTFB sample policy recommendations - please confirm these are all suitable and currently in practice for the District

**Commented [WM16]:** Added per OSTFB sample policy

the various funds based on their respective participation and in accordance with generally accepted accounting principles.

## 8. Authorized and Suitable Investments

### A. Permitted Investments

All investments of the district shall be made in accordance with Oregon Revised Statutes: ORS 294.035 (Investment of surplus funds of political subdivisions; approved investments), ORS 294.040 (Restriction on investments under ORS 294.035), ORS 294.135 (Investment maturity dates), ORS 294.145 (Prohibited conduct for custodial officer), and ORS 294.805 to 294.895 (Local Government Investment Pool). If additional types of securities are considered for investment, per Oregon state statute they will not be eligible for investment until this Policy has been amended and the amended version adopted by The Tualatin Hills Park & Recreation District Board of Directors. Minimum credit ratings and percentage limitations apply to the time of purchase.

The following lists allowable investment types:

**US Treasury Obligations:** Direct obligations of the United States Treasury whose payment is guaranteed by the United States. [ORS Section 294.035(3)(a)]

**US Agency Obligations:** Federal agency and instrumentalities of the United States or enterprises sponsored by the United States Government (GSE) and whose payment is guaranteed by the United States, the agencies and instrumentalities of the United States or enterprises sponsored by the United States Government. [ORS Section 294.035(3)(a)]

**Municipal Debt:** Lawfully issued debt obligations of the States of Oregon, California, Idaho and Washington and political subdivisions of those states if the obligations have a long-term rating on the settlement date of AA- or better by S&P or Aa3 or better by Moody's or equivalent rating by any nationally recognized statistical rating organization, or are rated on the settlement date in the highest category for short-term municipal debt by a nationally recognized statistical rating organization. [ORS Section 294.035(3)(c)]

**Corporate Indebtedness:** Corporate indebtedness subject to a valid registration statement on file with the Securities and Exchange Commission or issued under the authority of section 3(a)(2) or 3(a)(3) of the Securities Act of 1933. Corporate indebtedness must be rated on the settlement date AA- or better by S&P or Aa3 or better by Moody's or equivalent rating by any nationally recognized statistical rating organization. [ORS Section 294.035(3)(i)]

**Commercial Paper:** Corporate indebtedness subject to a valid registration statement on file with the Securities and Exchange Commission or issued under the authority of section 3(a)(2) or 3(a)(3) of the Securities Act of 1933, as amended. Commercial Paper must be rated A1 by Standard and Poor's or P1 by Moody's or equivalent rating by any nationally recognized statistical rating organization. Issuer constraints for commercial paper combined with corporate notes will be limited by statute to 5% of market value per issuer. [ORS Section 294.035(3)(i)]

**Commented [WM17]:** Current Policy allows for: UST, US Agency, CD, Repurchase, BA, Municipals, CP, OSTF, Mmkt savings.

GPA recommends updating allowable investments to align with statute, which adds Corporates.

GPA recommends excluding repo unless this is a current practice, and also money market savings accounts - replace with bank deposits/savings accounts

**Commented [WM18]:** Adding to policy as a new asset class as allowable in statute

**Certificates of Deposit:** Certificates of deposit in insured institutions as defined in ORS 706.008, in credit unions as defined in ORS Section 723.006 or in federal credit unions, if the institution or credit union maintains a head office or a branch in this state [ORS Section 294.035(3)(d)].

**Bank Time Deposit/Savings Accounts:** Time deposit open accounts or savings accounts in insured institutions as defined in ORS Section 706.008, in credit unions as defined in ORS Section 723.006 or in federal credit unions, if the institution or credit union maintains a head office or a branch in this state [ORS Section 294.035(3)(d)(e)].

**Bankers' Acceptances:** A short-term credit investment created by a non-financial firm and guaranteed by a qualified financial institution whose short-term letter of credit rating is rated in the highest category without any refinement or gradation by one or more nationally recognized statistical rating organization. For the purposes of this paragraph, "qualified financial institution" means: (i) A financial institution that is located and licensed to do banking business in the State of Oregon; or (ii) A financial institution that is wholly owned by a financial holding company or a bank holding company that owns a financial institution that is located and licensed to do banking business in the State of Oregon. [ORS 294.035(3)(h)]

**Local Government Investment Pool:** State Treasurer's local short-term investment fund up to the statutory limit per ORS Section 294.810.

**B. Collateralization**

Time deposit open accounts, Certificates of Deposit and savings accounts shall be collateralized through the state collateral pool for any excess over the amount insured by an agency of the United States collateral government in accordance with ORS 295.018. All depositories must be on the State of Oregon's qualified list. Additional collateral requirements may be required if the Investment Officer deems increased collateral is beneficial to the protection of the monies under the district's management.

**Commented [WM19]:** Updated to align more closely with OSTFB Sample Policy

**C. Approval of Permitted Investments**

If additional types of securities are considered for investment, per Oregon state statute they will not be eligible for investment until this Policy has been amended and the amended version adopted by the district.

**Commented [WM20]:** Added per OSTFB Sample Policy

**D. Prohibited Investments**

- i. The district shall not invest in "144A" private placement securities, this includes commercial paper privately placed under section 4(a)(2) of the Securities Act of 1933.
- ii. The district shall not lend securities nor directly participate in a securities lending or reverse repurchase program.
- iii. The district shall not purchase mortgage-backed securities.
- iv. The district shall not purchase, per ORS 294.040, any bonds of issuers listed in ORS 294.035(3)(a) to (c) that have a prior default history.
- v. No commitment to buy or sell securities may be made more than 14 days prior to the anticipated settlement date.

**Commented [WM21]:** Added per OSTFB Sample Policy

## 9. Investment Parameters

### A. Credit Risk

Commented [WM22]: Align with OSTFB sample policy

Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. Credit risk will be mitigated by the following guidelines:

- i. Diversification: It is the policy of the district to diversify its investments. Where appropriate, exposures will be limited by security type; maturity; issuance, issuer, and security type. Allowed security types and Investment exposure limitations are detailed in the table below.
- ii. Credit Ratings: Investments must have a rating from at least one of the following nationally recognized statistical ratings organizations (NRSRO): Moody's Investors Service; Standard & Poor's; and Fitch Ratings Service as detailed in the table below. Ratings used to apply the guidelines below should be investment level ratings and not issuer level ratings.
- iii. The minimum weighted average credit rating of the portfolio's rated investments shall be AA-/Aa3/AA- by Standard & Poor's; Moody's Investors Service; and Fitch Ratings Service respectively.
- iv. Diversification and Credit Exposure Constraints: The following table limits exposures among investments permitted by this policy.

**Total Portfolio Diversification Constraints**

Issue Type	Maximum % Holdings	Maximum % per Issuer	Ratings S&P, Moody's, or Equivalent NRSRO	Maximum Maturity
US Treasury Obligations	100%	None	N/A	5.25 years
US Agency Obligations	100%	35%	N/A	5.25 years
Municipal Bonds (OR, CA, ID, WA)	25%	10%	AA- / Aa3 Short Term*	5.25 years
Corporate Notes	35%**	5%***	AA- / Aa3	5.25 years
Commercial Paper			A1 / P1	270 days
Bank Time Deposits/Savings	20%	20%	Oregon Public Depository	N/A
Certificates of Deposit	20%	10%	Oregon Public Depository	5.25 years
Banker's Acceptance	20%	10%	A1 / P1	180 days
Oregon Short-Term Fund	Maximum allowed per ORS 294.810	None	N/A	N/A

\*\*Short Term Ratings: Moody's - P1/MIG1/VMIG1. S&P - A-1/SP-1, Fitch F1

\*\*35% maximum combined corporate and commercial paper per ORS.

\*\*\*Issuer constraints apply to the combined issues in corporate and commercial paper holdings.



**B. Determining a Security's Rating**

A single rating will be determined for each investment by utilizing the highest security level rating available for the security from Standard and Poor's, Moody's Investor Services and Fitch Ratings respectively.

**Commented [WM23]:** Added per OSTFB Sample Policy

**C. Investment Maturity**

- i. Where feasible and prudent, investment maturities should be matched with expected cash outflows to mitigate risk.
- ii. The district will not directly invest in securities maturing more than 5.25 years\* from the date of purchase.
- iii. The maximum weighted maturity of the total portfolio shall not exceed 2.00 years. This maximum is established to limit the portfolio to excessive price change exposure.
- iv. Liquidity funds will be held in the State Pool or in money market instruments generally maturing one year and shorter.
- v. Core funds will be defined as the funds in excess of liquidity requirements. The investments in this portion of the portfolio will have maturities between one day and 5.25 years and will be only invested in higher quality and liquid securities.

**Commented [WM24]:** GPA recommends extending current 3 year maturity to 5.25 years. This will provide for additional flexibility to purchase new issue securities with a 5 year and 2 week maturity for example

**Total Portfolio Maturity Constraints:**

<b>Maturity Constraints</b>	<b>Minimum % of Total Portfolio</b>
Under 30 days	10%
Under 1 year	25%
Under 5.25 years	100%
<b>Maturity Constraints</b>	<b>Maximum of Total Portfolio in Years</b>
Weighted Average Maturity	2.0 years
<b>Security Structure Constraint</b>	<b>Maximum % of Total Portfolio</b>
Callable Agency Securities	25%

\*Exception to 5.25-year maturity maximum: Reserve or Capital Improvement Project monies may be invested in securities exceeding 5.25 years if the maturities of such investments are made to coincide as nearly as practicable with the expected use of the funds.

## 10. Investment of Proceeds from Debt Issuance

Investments of bond proceeds are restricted under bond covenants that may be more restrictive than the investment parameters included in this policy. The investments will be made in a manner to match cash flow expectations based on managed disbursement schedules.

Liquidity for bond proceeds will be managed through the OSTF Pool or Bank deposit balances.

Funds from bond proceeds and amounts held in a bond payment reserve or proceeds fund may be invested pursuant to ORS 294.052. Investments of bond proceeds are typically not invested for resale and maturity matched with expected outflows.

Information will be maintained for arbitrage rebate calculations.

**Commented [WM25]:** Updated to follow OSTFB sample policy more closely

## 11. Investment of Reserve or Capital Improvements

Pursuant to ORS 294.135(1)(b), reserve or capital improvement project monies may be invested in securities with a maturity of 5.25 years at the maximum when the funds in question are being accumulated for an anticipated use that will occur more than 18 months after the funds are invested, then, upon the approval of the governing body of the district, municipality, district or other political subdivision, the maturity of the investment or investments made with the funds may occur when the funds are expected to be used. Reserve or Capital Improvement Project monies may be invested in securities exceeding 5.25 years if the maturities of such investments are made to coincide as nearly as practicable with the expected use of the funds.

**Commented [WM26]:** Added per OSTFB sample policy

## 12. Guideline Measurement and Adherence

### A. Guideline Measurement

Guideline measurements will use market value of investments.

### B. Guideline Compliance

- i. If the portfolio falls outside of compliance with adopted investment policy guidelines or is being managed inconsistently with this policy, the Investment Officer shall bring the portfolio back into compliance in a prudent manner and as soon as prudently feasible.
- ii. Violations of portfolio guidelines as a result of transactions; actions to bring the portfolio back into compliance and; reasoning for actions taken to bring the portfolio back into compliance shall be documented and reported to the Tualatin Hills Park & Recreation District Board of Directors.
- iii. Due to fluctuations in the aggregate surplus funds balance, maximum percentages for a particular issuer or investment type may be exceeded at a point in time. Securities need not be liquidated to realign the portfolio; however, consideration should be given to this matter when future purchases are made to ensure that appropriate diversification is maintained.

**Commented [WM27]:** Added this section per OSTFB sample policy

### 13. Reporting and Disclosure

**Commented [WM28]:** Section has been expanded to align more closely with OSTFB sample policy

#### A. Compliance

The Investment Officer shall prepare a report at least quarterly that allows the district board of directors to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report should be provided to the investment oversight body. The report will include, at a minimum, the following:

- i. A listing of all investments held during the reporting period showing: par/face value; accounting book value; market value; type of investment; issuer; credit ratings; and yield to maturity (yield to worst if callable).
- ii. Average maturity of the portfolio at period-end
- iii. Maturity distribution of the portfolio at period-end
- iv. Average portfolio credit quality of the portfolio at period-end
- v. Average weighted yield to maturity (yield to worst if callable investments are allowed) of the portfolio
- vi. Distribution by type of investment
- vii. Transactions since last report
- viii. Violations of portfolio guidelines or non-compliance issues that occurred during the prior period or that are outstanding. This report should also note actions (taken or planned) to bring the portfolio back into compliance.

#### B. Performance Standards/Evaluation

**Commented [WM29]:** Performance - GPA recommends expanding to provide information regarding total return benchmarks to be used

- i. The district yields will be compared to the OST Pool rates.
- ii. The portfolio will be invested into a predetermined structure that will be measured against a selected benchmark portfolio. The structure will be based upon a chosen minimum and maximum effective duration and will have the objective to achieve market rates of returns over long investment horizons. The purpose of the benchmark is to appropriately manage the risk in the portfolio given interest rate cycles. The core portfolio is expected to provide similar returns to the benchmark over interest rate cycles but may underperform or outperform in certain periods. The portfolio will be positioned to first protect principal and then achieve market rates of return. The benchmark used will be a 0-3 year or 0-5 year standard market index and comparisons will be calculated monthly and reported quarterly.
- iii. When comparing the performance of the district's portfolio, all fees and expenses involved with managing the portfolio shall be included in the computation of the portfolio's rate of return.
- iv. The mark to market pricing will be calculated monthly and be provided in a monthly report.

### **C. Audits**

The investment Officer shall establish an annual process of independent review by the external auditor to assure compliance with internal controls. Such audit will include tests deemed appropriate by the auditor.

### **D. Reporting Requirements**

The Investment Officer will retain and provide quarterly investment reports to the board of directors in a similar manner as outlined in ORS 208.090. The reports also will be available upon request. Securities holdings and cash balances held in the investment portfolio will be provided on the reports.

The minimum quarterly reporting requirements for total portfolio are as follows:

- Earnings Yield
- Holdings Report (including mark to market)
- Transactions Report
- Weighted Average Maturity or Duration
- Compliance Report

## **14. Policy Maintenance and Considerations**

### **A. Review**

The investment policy shall be reviewed at least annually to ensure its consistency with the overall objectives of preservation of principal, liquidity and return, and its relevance to current law and financial and economic trends.

The annual report should also serve as a venue to suggest policies and improvements to the investment program, and shall include an investment plan for the coming year.

### **B. Exemptions**

Any investment held prior to the adoption of this policy shall be exempted from the requirements of this policy. At maturity or liquidation, such monies shall be reinvested as provided by this policy.

### **C. Policy Adoption and Amendments**

This Investment Policy and any modifications to this policy must be formally approved in writing by the Tualatin Hills Park & Recreation District Board of Directors. Regardless of whether this policy is submitted to the OSTF Board for comment, this policy shall be re-submitted not less than annually to the Tualatin Hills Park & Recreation District Board of Directors for approval.

**Commented [WM30]:** Section expanded to more closely align with OSTFB Sample Policy

## Glossary of Terms

**Accrued Interest:** The interest accumulated on a security since the issue date or since the last coupon payment. The buyer of the security pays the market price plus accrued interest.

**Agency Securities:** See "Federal Agency Securities."

**Bankers' Acceptance (BA's):** A draft or bill of exchange drawn upon and accepted by a bank. Frequently used to finance shipping of international goods. Used as a short-term credit instrument, bankers' acceptances are traded at a discount from face value as a month market instrument in the secondary market on the basis of the credit quality of the guaranteeing bank.

**Basis Point:** A basis point is a unit of measure used in finance to describe the percentage change in the value or rate of a financial instrument. One basis point is equivalent to 0.01% (1/100th of a percent) or 0.0001 in decimal form. In most cases, it refers to changes in interest rates and bond yields.

**Benchmark:** A market index used as a comparative basis for measuring the performance of an investment portfolio. A performance benchmark should represent a close correlation to investment guidelines, risk tolerance and duration of the actual portfolio's investments.

**Bond:** An interest-bearing security issued by a corporation, government, governmental agency, or other body. It is a form of debt with an interest rate, maturity, and face value, and it is usually secured by specific assets. Most bonds have a maturity of greater than one year and in general, pay interest semiannually.

**Broker/Dealer:** A person or firm transacting securities business with customers. A "broker" acts as an agent between buyers and sellers, and receives a commission for the services. A "dealer" buys and sells financial assets from its own portfolio. A dealer takes risk by owning an inventory of securities, whereas a broker merely matches up buyers and sellers.

**Call:** An option to buy a specific asset at a certain price within a certain period of time.

**Callable:** A bond or preferred stock that may be redeemed by the issuer before maturity for a call price specified at the time of issuance.

**Call Date:** The date before maturity on which a bond may be redeemed at the option of the issuer.

**Certificate of Deposit (CD):** Bank obligation issued by a financial institution generally offering a fixed rate of return (coupon) for a specified period of time (maturity).

**Collateral:** Securities or other property that a borrower pledges as security for the repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

**Commercial Paper:** Short-term, unsecured, negotiable promissory notes issued by a company or financial institution. Issued at a discount and matures at par or face value. Usually a maximum maturity of 270 days, and given a short-term debt rating by one or more NRSROs.

**Core Fund:** Core funds are defined as operating fund balance which exceeds THE DISTRICT's daily liquidity needs. Core funds are invested out the yield curve to diversify maturity structure in

the overall portfolio. Having longer term investments in a portfolio will stabilize the overall portfolio interest earnings over interest rate cycles.

**Corporate Note:** A debt instrument issued by a corporation with a maturity of greater than one year and less than ten years.

**Coupon Rate:** The annual rate of interest that the issuer of a bond promises to pay to the holder of the bond.

**Current Maturity:** The amount of time left until an obligation matures. For example, a one-year bill issued nine months ago has a current maturity of three months.

**Current Yield:** The coupon payments on a security as a percentage of the security's market price. In many instances the price should be gross of accrued interest, particularly on instruments where no coupon is left to be paid until maturity.

**CUSIP:** A CUSIP number identifies securities. CUSIP stands for Committee on Uniform Security Identification Procedures, which was established under the auspices of the American Bankers Association to develop a uniform method of identifying municipal, U.S. government, and corporate securities.

**Delivery Versus Payment (DVP):** Settlement procedure in which securities are delivered versus payment of cash, but only after cash has been received. Most security transactions, including those through the Fed Securities Wire system and DTC, are done DVP as a protection for both the buyer and seller of securities.

**Depository Trust Company (DTC):** A firm through which members can use a computer to arrange for securities to be delivered to other members without physical delivery of certificates. A member of the Federal Reserve System and owned mostly by the New York Stock Exchange, the Depository Trust Company uses computerized debit and credit entries. Most corporate securities, commercial paper, CDs and BAs clear through DTC.

**Discount Notes:** Short term debt obligations issued by Federal Agencies at a discount. Discount notes mature at par and can range in maturity from overnight to one year. Discount Notes typically have very large primary (new issue) and secondary markets.

**Federal Agency Security:** A debt instrument issued by one of the federal agencies. Federal agencies are considered second in credit quality and liquidity only to U.S. Treasuries.

**Federal Agency:** Government sponsored/owned entity created by the U.S. Congress, generally for the purpose of acting as a financial intermediary by borrowing in the marketplace and directing proceeds to specific areas of the economy considered to otherwise have restricted access to credit markets.

**Federal Farm Credit Banks Funding Corporation (FFCB):** A Government Sponsored Enterprise (GSE) system that is a network of cooperatively owned lending institutions that provide credit services to farmers, agricultural cooperatives and rural utilities. The FFCBs act as financial intermediaries that borrow money in the capital markets and use the proceeds to make loans and provide other assistance to farmers and farm-affiliated businesses. FFCB debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit

risk due to its importance to the U.S. Financial system and agricultural industry. Also issues notes under its "designated note" program.

**Federal Home Loan Bank System (FHLB):** A Government Sponsored Enterprise (GSE) system, consisting of wholesale banks (currently twelve district banks) owned by their member banks, which provides correspondent banking services and credit to various financial institutions, financed by the issuance of securities. The principal purpose of the FHLB is to add liquidity to the mortgage markets. Although FHLB does not directly fund mortgages, it provides a stable supply of credit to thrift institutions that make new mortgage loans. FHLB debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes and callable agency securities. Also issues notes under its "global note" and "TAP" programs.

**Federal Home Loan Mortgage Corporation (FHLMC or "Freddie Mac"):** One of the large Federal Agencies. A government sponsored public corporation (GSE) that provides stability and assistance to the secondary market for home mortgages by purchasing first mortgages and participation interests financed by the sale of debt and guaranteed mortgage backed securities. FHLMC debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes, callable agency securities and MBS. Also issues notes under its "reference note" program.

**Federal National Mortgage Association (FNMA or "Fannie Mae"):** One of the large Federal Agencies. A government sponsored public corporation (GSE) that provides liquidity to the residential mortgage market by purchasing mortgage loans from lenders, financed by the issuance of debt securities and MBS (pools of mortgages packaged together as a security). FNMA debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes, callable agency securities and MBS. Also issues notes under its "benchmark note" program.

**Federal Reserve Bank:** One of the 12 distinct banks of the Federal Reserve System.

**Federal Reserve System (the Fed):** The independent central bank system of the United States that establishes and conducts the nation's monetary policy. This is accomplished in three major ways: (1) raising or lowering bank reserve requirements, (2) raising or lowering the target Fed Funds Rate and Discount Rate, and (3) in open market operations by buying and selling government securities. The Federal Reserve System is made up of twelve Federal Reserve District Banks, their branches, and many national and state banks throughout the nation. It is headed by the seven-member Board of Governors known as the "Federal Reserve Board" and headed by its Chairman.

**General Obligation Bonds (GOs):** Bonds secured by the pledge of the municipal issuer's full faith and credit, which usually includes unlimited taxing power.

**Government Bonds:** Securities issued by the federal government; they are obligations of the U.S. Treasury. Also known as "government securities."

**Government Sponsored Enterprise (GSE):** Privately owned entity subject to federal regulation and supervision, created by the U.S. Congress to reduce the cost of capital for certain borrowing

sectors of the economy such as students, farmers, and homeowners. GSEs carry the implicit backing of the U.S. Government, but they are not direct obligations of the U.S. Government. For this reason, these securities will offer a yield premium over Treasuries. Some consider GSEs to be stealth recipients of corporate welfare. Examples of GSEs include: FHLB, FHLMC, FNMA and FFCB.

**Interest:** Compensation paid or to be paid for the use of money. The rate of interest is generally expressed as an annual percentage.

**Interest Rate:** The interest payable each year on borrowed funds, expressed as a percentage of the principal.

**Investment Advisor:** A company that provides professional advice managing portfolios, investment recommendations and/or research in exchange for a management fee.

**Investment Portfolio:** A collection of securities held by a bank, individual, institution, or government agency for investment purposes.

**Investment Securities:** Securities purchased for an investment portfolio, as opposed to those purchased for resale to customers.

**Liquidity:** The ease at which a security can be bought or sold (converted to cash) in the market. A large number of buyers and sellers and a high volume of trading activity are important components of liquidity.

**Liquidity Component:** A percentage of the total portfolio that is dedicated to providing liquidity needs for the district.

**Mark to Market:** Adjustment of an account or portfolio to reflect actual market price rather than book price, purchase price or some other valuation.

**Municipals:** Securities, usually bonds, issued by a state or its agencies. The interest on "munis" is usually exempt from federal income taxes and state and local income taxes in the state of issuance. Municipal securities may or may not be backed by the issuing agency's taxation powers.

**NRSRO:** A "Nationally Recognized Statistical Rating Organization." A designated rating organization that the SEC has deemed a strong national presence in the U.S. NRSROs provide credit ratings on corporate and bank debt issues. Only ratings of a NRSRO may be used for the regulatory purposes of rating such as Moody's, S&P, Fitch and Duff & Phelps.

**Par Value:** The value of a security expressed as a specific dollar amount marked on the face of the security, or the amount of money due at maturity. Par value should not be confused with market value.

**Prudent Person Standard:** Standard that requires that when investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee will act with care, skill, prudence, and diligence under the circumstances the prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the entity.



**Rate of Return:** Amount of income received from an investment, expressed as a percentage of the amount invested.

**State of Oregon Local Government Investment Pool (OSTF – Oregon Short Term Fund):** The OSTF is organized pursuant to ORS 294.805 through 294.895. Participation in the Pool will not exceed the maximum limit annually set by ORS 294.810.

**Total Return:** Investment performance measured over a period of time that includes coupon interest, interest on interest, and both realized and unrealized gains or losses. Total return includes, therefore, any market value appreciation/depreciation on investments held at period end.

**Treasury Bill (T-Bill):** An obligation of the U.S. government with a maturity of one year or less. T-bills bear no interest but are sold at a discount.

**Treasury Bonds and Notes:** Obligations of the U.S. government that bear interest. Notes have maturities of one to ten years; bonds have longer maturities.

**Yield:** The annual rate of return on an investment, expressed as a percentage of the investment. Income yield is obtained by dividing the current dollar income by the current market price for the security. Net yield, or yield to maturity, is the current income yield minus any premium above par or plus any discount from par in the purchase price, with the adjustment spread over the period from the date of purchase to the date of maturity of the bond.

**Yield to Maturity:** The average annual yield on a security, assuming it is held to maturity; equals to the rate at which all principal and interest payments would be discounted to produce a present value equal to the purchase price of the bond.

**Ratings Table – Long-Term**

Three Highest Rating Categories	S&P	Moody's	Fitch	Definition
AAA		Aaa	AAA	Highest credit quality
AA+, AA, AA-		Aa1, Aa2, Aa3	AA+, AA, AA-	Very high credit quality
A+, A, A-		A1, A2, A3	A+, A, A-	High credit quality
	BBB+, BBB, BBB-	Baa1, Baa2, Baa3	BBB+, BBB, BBB-	Good credit quality
	BB+, BB, BB-	Ba1, Ba2, Ba3	BB+, BB, BB-	Non-investment grade

**Ratings Table – Short-Term**

Highest Rating Category	S&P	Moody's	Fitch	Definition
A1+, A1		P1+, P1	F1+, F1	Highest credit quality
<b>Municipal Commercial Paper</b>				
A-1, A-1+, SP-1+, SP-1		P1, MIG1, VMIG1	F1+, F1	Highest credit quality



# MEMORANDUM

**DATE:** May 25, 2023  
**TO:** Doug Menke, General Manager  
**FROM:** Aisha Panas, Deputy General Manager  
**RE** **Intergovernmental Agreement with Oregon Department of Transportation for Fanno Creek Trail**

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## **Introduction**

Staff received funding from the Oregon Legislature to design and construct trail improvements in Greenway Park. In order to receive the funds, staff are seeking board of directors' approval of an intergovernmental agreement with the Oregon Department of Transportation and authorization for the general manager or designee to execute the necessary documents to facilitate the project.

## **Background**

The Fanno Creek Trail runs through the southeast portion of the park district. It begins in Portland and ends at the Tualatin River in Durham. During heavy rain events and when beavers are active in adjacent areas, sections of the trail can be flooded in Greenway Park (see Attachments A and B to this memo). This is especially troublesome at the Scholls Ferry Road underpass, as trail users must take long detours to signalized crossings or cross Scholls Ferry Road at an unmarked crossing.

In 2019, THPRD partnered with City of Tigard, Clean Water Services, City of Beaverton, and Washington County to share the costs of a feasibility study that proposed options for pedestrians to cross Scholls Ferry Road. The partnership produced improvements to the existing undercrossing to make the trail usable for a longer period of the year. In addition, the study identified a direct at-grade, signalized crossing of Scholls Ferry Road, offering patrons a safe year-round option to navigate across the roadway.

As a result of the study, in 2021, THPRD was authorized to receive \$2,100,000 through Oregon House Bill 5006 to fund the design of the north loop trail, and the design and construction of the at-grade crossing of Scholls Ferry Road. The state funds were delayed in getting to THPRD due to the need to sell bonds but are now available for projects.

## **Proposal Request**

Funds to design the north loop trail in Greenway Park and design and construct the at-grade crossing of Scholls Ferry Road will be available to THPRD, resulting in improvements to the park and connections to additional trails for patrons.

An intergovernmental agreement (IGA) has been created for THPRD to access the funds. The IGA has been reviewed and approved by district legal counsel.

## **Outcomes of Proposal**

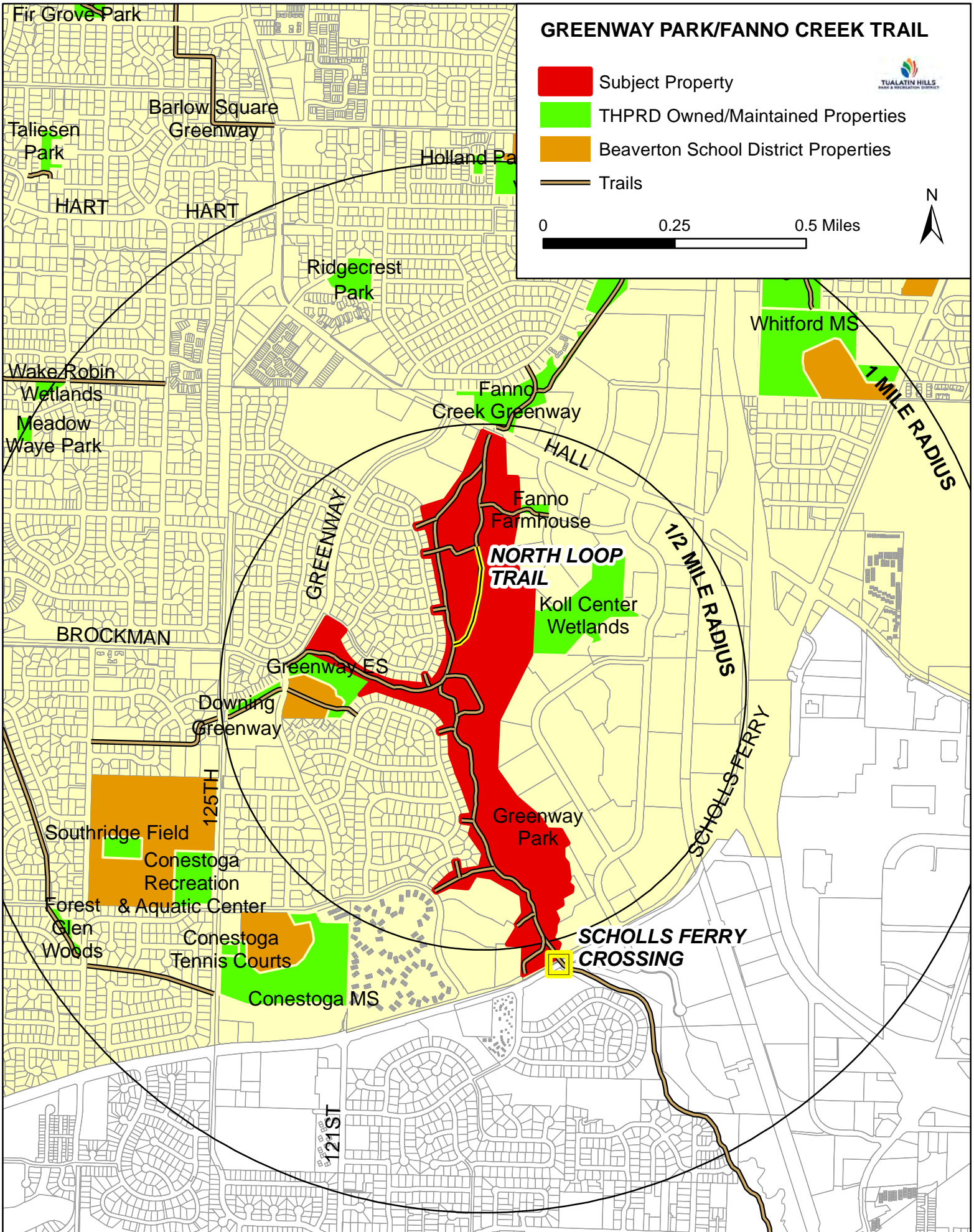
Signing the IGA would allow THPRD to receive funds for trail improvements. The crossing infrastructure at Scholls Ferry Road will be maintained by Washington County. The ADA-accessible trail to the crossing will result in a slight increase in THPRD maintenance costs.

**Public Engagement**

The crossing plan was supported in public meetings held to develop the Greenway Park Concept Plan in 2018 and shared with the community in a follow up virtual open house as part of the crossing design work in 2020. The crossing plan outcomes represent the district's environmental stewardship values from the Vision Action Plan.

**Action Requested**

Board of directors' approval of the intergovernmental agreement with the Oregon Department of Transportation and authorization for the general manager or designee to execute the necessary documents to facilitate the project.









**GRANT AGREEMENT**  
**OREGON DEPARTMENT OF TRANSPORTATION**  
**HB 5006 (2021)**  
**(Oregon Laws 2021, chapter 669, section 149)**

**Project Name: Fanno Creek Trail Improvements**

This Grant Agreement (“Agreement”) is made and entered into by and between the **State of Oregon**, acting by and through its Department of Transportation (“ODOT”), and Tualatin Hills Park & Recreation District, acting by and through its Governing Body, (“Recipient”), both referred to individually or collectively as “Party” or “Parties.”

- 1. Effective Date.** This Agreement shall become effective on the date this Agreement is fully executed and approved as required by applicable law (the “Effective Date”). The availability of Grant Funds (as defined in Section 3) shall end five (5) years after the Effective Date (the “Availability Termination Date”).
- 2. Agreement Documents.** This Agreement consists of this document and the following documents:
  - a. Exhibit A: Project Description**
  - b. Exhibit B: Recipient Requirements**
  - c. Exhibit C: Subagreement Insurance Requirements**

Exhibits A, B and C are attached to this Agreement. In the event of a conflict between two or more of the documents comprising this Agreement, the language in the document with the highest precedence shall control. The precedence of each of the documents comprising this Agreement is as follows, listed from highest precedence to lowest precedence: this Agreement without Exhibits; Exhibit A; Exhibit B; Exhibit C.

- 3. Project Cost; Grant Funds.** The total estimated Project cost is \$2,100,000. In accordance with the terms and conditions of this Agreement, ODOT shall provide Recipient grant funds in a total amount not to exceed \$2,100,000 (the “Grant Funds”). Recipient will be responsible for all Project costs not covered by the Grant Funds.
- 4. Project.**
  - a. Use of Grant Funds.** The Grant Funds shall be used solely for the Project described in Exhibit A (the “Project”) and shall not be used for any other purpose. No Grant Funds will be disbursed for any changes to the Project unless ODOT approves such changes by amendment pursuant to Section 4(c).
  - b. Eligible Costs.** Recipient may seek reimbursement for its actual costs to develop the Project, consistent with the terms of this Agreement (“Eligible Costs”).

- i.** Eligible Costs are actual costs of Recipient to the extent those costs are:
  - A.** reasonable, necessary and directly used for the Project;
  - B.** permitted by generally accepted accounting principles established by the Governmental Accounting Standards Board, as reasonably interpreted by the State, to be capitalized to an asset that is part of the Project;
  - C.** eligible or permitted uses of the Grant Funds under the Oregon Constitution, the statutes and laws of the state of Oregon, and this Agreement; and
  - D.** capital expenditures for federal income tax purposes within the meaning of Section 1.150-1(b) of the Internal Revenue Code of 1986, as amended, including any implementing regulations and any administrative or judicial interpretations, (the “Code”).
- ii.** Eligible Costs do NOT include:
  - A.** operating and working capital or operating expenditures charged to the Project by Recipient;
  - B.** loans or grants to be made to third parties;
  - C.** any expenditures incurred before the Effective Date or after the Availability Termination Date; or
  - D.** costs associated with the Project that substantially deviate from Exhibit A, Project Description, unless such changes are approved by ODOT by amendment of this Agreement;
- c. Project Change Procedures.**
  - i.** If Recipient anticipates a change in scope or a Key Milestone identified in Exhibit A, Recipient shall submit a written request to their ODOT Contact. The request for change must be submitted before the change occurs.
  - ii.** Recipient shall not proceed with any changes to Project scope, delivery schedule, or Availability Termination Date before the execution of an amendment to this Agreement executed in response to ODOT’s approval of a Recipient’s request for change. A request for change may be rejected at the sole discretion of ODOT.

**5. Reimbursement Process.**

- a.** ODOT shall reimburse Recipient for Eligible Costs up to the Grant Fund amount provided in **Section 3**. ODOT shall reimburse Eligible Costs within forty-five (45) days of ODOT’s receipt and approval of a request for reimbursement from Recipient. Recipient must pay its contractors, consultants and vendors before submitting a request for reimbursement to ODOT for reimbursement.

- b. Each reimbursement request shall be submitted to the ODOT Contact. The reimbursement request will include the Agreement number, the start and end date of the billing period, and itemize all expenses for which reimbursement is claimed.
  - c. Upon ODOT's receipt of the final reimbursement request, ODOT will conduct a final on-site review of the Project. ODOT will withhold payment of the final reimbursement request until on-site review is conducted and the Project is approved by the ODOT Contact or designee.
  - d. ODOT's obligation to disburse Grant Funds to Recipient is subject to the satisfaction, with respect to each disbursement, of each of the following conditions precedent:
    - i. ODOT has received funding, appropriations, limitations, allotments, or other expenditure authority sufficient to allow ODOT, in the exercise of its reasonable administrative discretion, to make the disbursement.
    - ii. Recipient is in compliance with the terms of this Agreement.
    - iii. Recipient's representations and warranties set forth in Section 6 are true and correct on the date of disbursement with the same effect as though made on the date of disbursement.
  - e. Recovery of Grant Funds.
    - i. Recovery of Misexpended Funds. Any Grant Funds disbursed to Recipient under this Agreement that are expended in violation of one or more of the provisions of this Agreement ("Misexpended Funds") must be returned to ODOT. Recipient shall return all Misexpended Funds to ODOT no later than fifteen (15) days after ODOT's written demand for the same.
    - ii. Recovery of Grant Funds upon Termination. If this Agreement is terminated under any of Sections 9(b)(i), 9(b)(ii), 9(b)(iii) or 9(b)(vi), Recipient shall return to ODOT all Grant Funds disbursed to Recipient within 15 days after ODOT's written demand for the same.
- 6. Representations and Warranties of Recipient.** Recipient represents and warrants to ODOT as follows:
- a. **Organization and Authority.** Recipient is duly organized and validly existing under the laws of the State of Oregon and is eligible to receive the Grant Funds. Recipient has full power, authority and legal right to make this Agreement and to incur and perform its obligations hereunder, and the making and performance by Recipient of this Agreement (1) have been duly authorized by all necessary action of Recipient and (2) do not and will not violate any provision of any applicable law, rule, regulation, or order of any court, regulatory commission, board, or other administrative agency or any provision of Recipient's Articles of Incorporation or Bylaws, if applicable, (3) do not and will not result in the breach of, or constitute a default or require any consent under any other agreement or instrument to which Recipient is a party or by which Recipient or any of its properties may be bound or affected. No authorization, consent, license,



approval of, filing or registration with or notification to any governmental body or regulatory or supervisory authority is required for the execution, delivery or performance by Recipient of this Agreement.

- b. Binding Obligation.** This Agreement has been duly executed and delivered by Recipient and constitutes a legal, valid and binding obligation of Recipient, enforceable in accordance with its terms subject to the laws of bankruptcy, insolvency, or other similar laws affecting the enforcement of creditors' rights generally.
- c. No Solicitation.** Recipient's officers, employees, and agents shall neither solicit nor accept gratuities, favors, or any item of monetary value from contractors, potential contractors, or parties to subagreements. No member or delegate to the Congress of the United States or State of Oregon employee shall be admitted to any share or part of this Agreement or any benefit arising therefrom.
- d. No Debarment.** Neither Recipient nor its principals is presently debarred, suspended, or voluntarily excluded from any federally-assisted transaction, or proposed for debarment, declared ineligible or voluntarily excluded from participating in this Agreement by any state or federal agency. Recipient agrees to notify ODOT immediately if it is debarred, suspended or otherwise excluded from any federally assisted transaction for any reason or if circumstances change that may affect this status, including without limitation upon any relevant indictments or convictions of crimes.
- e. Compliance with Oregon Taxes, Fees and Assessments.** Recipient is, to the best of the undersigned(s) knowledge, and for the useful life of the Project will remain, current on all applicable state and local taxes, fees and assessments.
- f. Representations and Covenants Regarding the Tax Exempt Status of Bonds.**
  - i.** Recipient acknowledges that the State of Oregon issued certain bonds (the "Bonds") in part to fund this grant and that the interest paid on the Bonds is excludable from gross income for federal income tax purposes. Recipient further acknowledges that the uses of the Grant Funds and the Project by Recipient during the term of the Bonds may impact the tax-exempt status of the Bonds. Accordingly, Recipient agrees to comply with all applicable provisions of the Code necessary to protect the exclusion of interest on the Bonds from federal income taxation.
  - ii.** Recipient shall not, without prior written consent of ODOT, permit more than five percent (5%) of the Project to be used in a "private use" by a "private person" (as defined in the Code) if such private use could result in the State of Oregon, receiving direct or indirect payments or revenues from the portion of the Project to be privately used.

This subsection 6.f shall survive any expiration or termination of this Agreement. The warranties set forth in this Section 6 are in addition to, and not in lieu of, any other warranties set forth in this Agreement or implied by law.

## 7. Records Maintenance and Access; Audit.

- a. **Records, Access to Records and Facilities.** Recipient shall make and retain proper and complete books of record and account and maintain all fiscal records related to this Agreement and the Project in accordance with all applicable generally accepted accounting principles, generally accepted governmental auditing standards and state minimum standards for audits of municipal corporations. Recipient shall ensure that each of its subrecipients and subcontractors complies with these requirements. ODOT, the Secretary of State of the State of Oregon (the “Secretary”) and their duly authorized representatives shall have access to the books, documents, papers and records of Recipient that are directly related to this Agreement, the Grant Funds, or the Project for the purpose of making audits and examinations. In addition, ODOT, the Secretary and their duly authorized representatives may make and retain excerpts, copies, and transcriptions of the foregoing books, documents, papers, and records. Recipient shall permit authorized representatives of ODOT and the Secretary to perform site reviews of the Project, and to inspect all vehicles, real property, facilities and equipment purchased by Recipient as part of the Project, and any transportation services rendered by Recipient.
- b. **Retention of Records.** Recipient shall retain and keep accessible all books, documents, papers, and records, that are directly related to this Agreement, the funds or the Project until the date that is three (3) years following the later of the final maturity or earlier retirement of all of the Bonds funding the Grant (including the final maturity or redemption date of any obligations issued to refund the Bonds), or such longer period as may be required by other provisions of this Agreement or applicable law, following the Availability Termination Date. Because the Bonds are scheduled to mature on April 1, 2043, Recipient should anticipate retaining project records until at least April 1, 2043. It is recommended that the Recipient consult with ODOT before the final destruction of any Project records. If there are unresolved audit questions at the end of the period described in this section, Recipient shall retain the records until the questions are resolved.
- c. **Expenditure Records.** Recipient shall document the expenditure of all Grant Funds disbursed by ODOT under this Agreement. Recipient shall create and maintain all expenditure records in accordance with generally accepted accounting principles and in sufficient detail to permit ODOT to verify how the Grant Funds were expended.

This Section 7 shall survive any expiration or termination of this Agreement.

## 8. Recipient Subagreements and Procurements

- a. **Subagreements.** Recipient may enter into agreements with subrecipients, contractors or subcontractors (collectively, “subagreements”) for performance of the Project.
  - i. All subagreements must be in writing, executed by Recipient and must incorporate and pass through all of the applicable requirements of this Agreement to the other party or parties to the subagreement(s). Use of a subagreement does not relieve Recipient of its responsibilities under this Agreement.
  - ii. Recipient shall require all of its contractors performing work under this Agreement to name ODOT as a third-party beneficiary of Recipient’s subagreement with the Contractor and to

name ODOT as an additional or “dual” obligee on contractors’ payment and performance bonds.

- iii. Recipient shall provide ODOT with a copy of any signed subagreement, as well as any other purchasing or contracting documentation, upon ODOT’s request at any time. This paragraph shall survive expiration or termination of this Agreement.
- iv. Recipient must report to ODOT any material breach of a term or condition of a subagreement within ten (10) days of Recipient discovering the breach.

**b. Subagreement indemnity; insurance.**

- i. *Recipient’s subagreement(s) shall require the other party to such subagreements(s) that is not a unit of local government as defined in ORS 190.003, if any, to indemnify, defend, save and hold harmless State of Oregon, the Oregon Transportation Commission and its members, the Department of Transportation, their officers, agents and employees from and against any and all claims, actions, liabilities, damages, losses, or expenses, including attorneys’ fees, arising from a tort, as now or hereafter defined in ORS 30.260, caused, or alleged to be caused, in whole or in part, by the negligent or willful acts or omissions of the other party to Recipient’s subagreement or any of such party’s officers, agents, employees or subcontractors (“Claims”). It is the specific intention of the Parties that ODOT shall, in all instances, except for Claims arising solely from the negligent or willful acts or omissions of ODOT, be indemnified by the other party to Recipient’s subagreement(s) from and against any and all Claims.*
- ii. Any such indemnification shall also provide that neither Recipient’s subrecipient(s), contractor(s) nor subcontractor(s), nor any attorney engaged by Recipient’s subrecipient(s), contractor(s) nor subcontractor(s) shall defend any claim in the name of ODOT or any agency of the State of Oregon, nor purport to act as legal representative of the State of Oregon or any of its agencies, without the prior written consent of the Oregon Attorney General. The State may, at any time at its election, assume its own defense and settlement in the event that it determines that Recipient’s subrecipient is prohibited from defending the State, or that Recipient’s subrecipient is not adequately defending the State’s interests, or that an important governmental principle is at issue or that it is in the best interests of the State to do so. The State reserves all rights to pursue claims it may have against Recipient’s subrecipient if the State of Oregon elects to assume its own defense.
- iii. If the Project or Project work is on or along a state highway, Recipient shall require its contractor(s) to meet the minimum insurance requirements provided in Exhibit C. Recipient may specify insurance requirements of its contractor(s) above the minimum insurance requirements specified in Exhibit C. Recipient shall verify its contractor(s) meet the insurance requirements in Exhibit C.
- iv. Recipient shall determine insurance requirements, insurance types and amounts, as deemed appropriate based on the risk of the work outlined within the subagreement. Recipient shall specify insurance requirements and require its contractor(s) to meet the

insurance requirements. Recipient shall obtain proof of the required insurance coverages, as applicable, from any contractor providing services related to the subagreement.

- v. Recipient shall require its contractor(s) to require and verify that all subcontractors carry insurance coverage that the contractor(s) deems appropriate based on the risks of the subcontracted work.
  - vi. Recipient shall include provisions in each of its subagreements requiring its contractor(s) to comply with the indemnification and insurance requirements in Paragraphs 8.b.
- c. **Procurements.** Recipient shall make purchases of any equipment, materials, or services for the Project under procedures that comply with Oregon law, including all applicable provisions of the Oregon Public Contracting Code, Oregon Revised Statute (ORS) 279 A, B, and C, and rules, ensuring that:
- i. All applicable clauses required by federal statute, executive orders and their implementing regulations are included in each competitive procurement; and
  - ii. All procurement transactions are conducted in a manner providing full and open competition.
- d. **Self-Performing Work.** Recipient must receive prior approval from ODOT for any self-performing work.
- e. **Conflicts of Interest.** Recipient's public officials shall comply with Oregon's government ethics laws, ORS 244.010 *et seq.*, as those laws may be subsequently amended.

## 9. Termination

- a. **Mutual Termination.** This Agreement may be terminated by mutual written consent of the Parties.
- b. **Termination by ODOT.** ODOT may terminate this Agreement effective upon delivery of written notice of termination to Recipient, or at such later date as may be established by ODOT in such written notice, under any of the following circumstances:
  - i. If Recipient fails to perform the Project within the time specified in this Agreement, or any extension of such performance period;
  - ii. If Recipient takes any action pertaining to this Agreement without the approval of ODOT and which under the provisions of this Agreement would have required ODOT's approval;
  - iii. If Recipient fails to perform any of its other obligations under this Agreement, and that failure continues for a period of 10 calendar days after the date ODOT delivers Recipient written notice specifying such failure. ODOT may agree in writing to an extension of time if it determines Recipient instituted and has diligently pursued corrective action;

- iv. If ODOT fails to receive funding, appropriations, limitations or other expenditure authority sufficient to allow ODOT, in the exercise of its reasonable administrative discretion, to continue to make payments for performance of this Agreement;
  - v. If Federal or state laws, rules, regulations or guidelines are modified or interpreted in such a way that the Project is no longer allowable or no longer eligible for funding under this Agreement; or
  - vi. If the Project would not produce results commensurate with the further expenditure of funds.
- c. **Termination by Either Party.** Either Party may terminate this Grant Agreement upon at least ten (10) days' notice to the other Party and failure of the other Party to cure within the period provided in the notice, if the other Party fails to comply with any of the terms of this Grant Agreement.
- d. **Rights upon Termination; Remedies.** Any termination of this Grant Agreement shall not prejudice any rights or obligations accrued before termination. The remedies set forth in this Grant Agreement are cumulative and are in addition to any other rights or remedies available at law or in equity.

## 10. GENERAL PROVISIONS

### a. **Contribution.**

- i. If any third party makes any claim or brings any action, suit or proceeding alleging a tort as now or hereafter defined in ORS 30.260 ("Third Party Claim") against ODOT or Recipient with respect to which the other Party may have liability, the notified Party must promptly notify the other Party in writing of the Third Party Claim and deliver to the other Party a copy of the claim, process, and all legal pleadings with respect to the Third Party Claim. Each Party is entitled to participate in the defense of a Third Party Claim, and to defend a Third Party Claim with counsel of its own choosing. Receipt by a Party of the notice and copies required in this paragraph and meaningful opportunity for the Party to participate in the investigation, defense and settlement of the Third Party Claim with counsel of its own choosing are conditions precedent to that Party's liability with respect to the Third Party Claim.
- ii. With respect to a Third Party Claim for which ODOT is jointly liable with Recipient (or would be if joined in the Third Party Claim), ODOT shall contribute to the amount of expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred and paid or payable by Recipient in such proportion as is appropriate to reflect the relative fault of ODOT on the one hand and of the Recipient on the other hand in connection with the events which resulted in such expenses, judgments, fines or settlement amounts, as well as any other relevant equitable considerations. The relative fault of ODOT on the one hand and of Recipient on the other hand shall be determined by reference to, among other things, the Parties' relative intent, knowledge, access to information and opportunity to correct or prevent the circumstances resulting in such expenses, judgments, fines or settlement amounts. ODOT's contribution amount in any instance is capped to the same extent it would have been capped under Oregon law, including

- the Oregon Tort Claims Act, ORS 30.260 to 30.300, if ODOT had sole liability in the proceeding.
- iii.** With respect to a Third Party Claim for which Recipient is jointly liable with ODOT (or would be if joined in the Third Party Claim), Recipient shall contribute to the amount of expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred and paid or payable by ODOT in such proportion as is appropriate to reflect the relative fault of Recipient on the one hand and of ODOT on the other hand in connection with the events which resulted in such expenses, judgments, fines or settlement amounts, as well as any other relevant equitable considerations. The relative fault of Recipient on the one hand and of ODOT on the other hand shall be determined by reference to, among other things, the Parties' relative intent, knowledge, access to information and opportunity to correct or prevent the circumstances resulting in such expenses, judgments, fines or settlement amounts. Recipient's contribution amount in any instance is capped to the same extent it would have been capped under Oregon law, including the Oregon Tort Claims Act, ORS 30.260 to 30.300, if it had sole liability in the proceeding.
  - b. Dispute Resolution.** The Parties shall attempt in good faith to resolve any dispute arising out of this Agreement. In addition, the Parties may agree to utilize a jointly selected mediator or arbitrator (for non-binding arbitration) to resolve the dispute short of litigation.
  - c. Amendments.** This Agreement may be amended or extended only by a written instrument signed by both Parties and approved as required by applicable law.
  - d. Duplicate Payment.** Recipient is not entitled to compensation or any other form of duplicate, overlapping or multiple payments for the same work performed under this Agreement from any agency of the State of Oregon or the United States of America or any other party, organization or individual.
  - e. No Third-Party Beneficiaries.** ODOT and Recipient are the only Parties to this Agreement and are the only Parties entitled to enforce its terms. Nothing in this Agreement gives, is intended to give, or shall be construed to give or provide any benefit or right, whether directly or indirectly, to a third person unless such a third person is individually identified by name herein and expressly described as an intended beneficiary of the terms of this Agreement.
  - f. Notices.** Except as otherwise expressly provided in this Agreement, any communications between the Parties hereto or notices to be given hereunder shall be given in writing by personal delivery, email or mailing the same, postage prepaid, to Recipient Contact or ODOT Contact at the address or number set forth on the signature page of this Agreement, or to such other addresses or numbers as either Party may hereafter indicate pursuant to this Section 10(g). Any communication or notice personally delivered shall be deemed to be given when actually delivered. Any communication or notice delivered by facsimile shall be deemed to be given when receipt of the transmission is generated by the transmitting machine, and to be effective against ODOT, such facsimile transmission must be confirmed by telephone notice to ODOT Contact. Any communication by email shall be deemed to be given when the recipient of the email acknowledges receipt of the email. Any communication or notice mailed shall be deemed to be given when received.

- g. Governing Law, Consent to Jurisdiction.** This Agreement shall be governed by and construed in accordance with the laws of the State of Oregon without regard to principles of conflicts of law. Any claim, action, suit or proceeding (collectively, “Claim”) between ODOT (or any other agency or department of the State of Oregon) and Recipient that arises from or relates to this Agreement shall be brought and conducted solely and exclusively within the Circuit Court of Marion County in the State of Oregon. In no event shall this section be construed as a waiver by the State of Oregon of any form of defense or immunity, whether sovereign immunity, governmental immunity, immunity based on the eleventh amendment to the Constitution of the United States or otherwise, from any Claim or from the jurisdiction of any court. Each party hereby consents to the exclusive jurisdiction of such court, waives any objection to venue, and waives any claim that such forum is an inconvenient forum.
- h. Compliance with Law.** Recipient shall comply with all federal, state and local laws, regulations, executive orders and ordinances applicable to the Agreement or to the implementation of the Project, including without limitation as described in Exhibit B. Without limiting the generality of the foregoing, Recipient expressly agrees to comply with (i) Title VI of Civil Rights Act of 1964; (ii) Title V and Section 504 of the Rehabilitation Act of 1973; (iii) the Americans with Disabilities Act of 1990 and ORS 659A.142; (iv) all regulations and administrative rules established pursuant to the foregoing laws; and (v) all other applicable requirements of federal and state civil rights and rehabilitation statutes, rules and regulations. Recipient agrees to comply with the requirements of ORS 366.514, Use of Highway Fund for footpaths and bicycle trails.
- i. Insurance; Workers’ Compensation.** All employers, including Recipient, that employ subject workers who provide services in the State of Oregon shall comply with ORS 656.017 and provide the required Workers’ Compensation coverage, unless such employers are exempt under ORS 656.126. Employer’s liability insurance with coverage limits of not less than \$500,000 must be included. Recipient shall ensure that each of its subrecipient(s), contractor(s), and subcontractor(s) complies with these requirements.
- j. Independent Contractor.** Recipient shall perform the Project as an independent contractor and not as an agent or employee of ODOT. Recipient has no right or authority to incur or create any obligation for or legally bind ODOT in any way. ODOT cannot and will not control the means or manner by which Recipient performs the Project, except as specifically set forth in this Agreement. Recipient is responsible for determining the appropriate means and manner of performing the Project. Recipient acknowledges and agrees that Recipient is not an “officer”, “employee”, or “agent” of ODOT, as those terms are used in ORS 30.265, and shall not make representations to third parties to the contrary.
- k. Severability.** If any term or provision of this Agreement is declared by a court of competent jurisdiction to be illegal or in conflict with any law, the validity of the remaining terms and provisions shall not be affected, and the rights and obligations of the Parties shall be construed and enforced as if this Agreement did not contain the particular term or provision held to be invalid.
- l. Counterparts.** This Agreement may be executed in two or more counterparts, each of which is an original and all of which together are deemed one agreement binding on all Parties, notwithstanding that all Parties are not signatories to the same counterpart.

**m. Integration and Waiver.** This Agreement, including all Exhibits, constitutes the entire agreement between the parties on the subject matter hereof. There are no understandings, agreements, or representations, oral or written, not specified herein regarding this Agreement. The delay or failure of either party to enforce any provision of this Agreement shall not constitute a waiver by that party of that or any other provision. Recipient, by the signature below of its authorized representative, acknowledges that it has read this Agreement, understands it, and agrees to be bound by its terms and conditions.

**THE PARTIES,** by execution of this Agreement, acknowledge that their signing representatives have read this Agreement, understand it, and agree to be bound by its terms and conditions.

**Signature Page to Follow**



ODOT/Recipient  
Agreement No. 73000-00017478

**TUALATIN HILLS PARK &  
RECREATION DISTRICT**, by and through  
its authorized signatory(ies)

By \_\_\_\_\_  
(Legally designated representative)

Name \_\_\_\_\_  
(printed)

Date \_\_\_\_\_

By \_\_\_\_\_

Name \_\_\_\_\_  
(printed)

Date \_\_\_\_\_

**LEGAL REVIEW APPROVAL  
(If required in Recipient's process)**

By \_\_\_\_\_  
Recipient's Legal Counsel

Date \_\_\_\_\_

**Recipient Contact:**

Tim Bonnin  
6220 SW 112<sup>th</sup> Ave., Ste 100  
Beaverton, OR 97008  
503-629-6305  
t.bonnin@thprd.org

**STATE OF OREGON**, by and through its  
Department of Transportation

By \_\_\_\_\_  
***Delivery and Operations Division Administrator***

Name \_\_\_\_\_  
(printed)

Date \_\_\_\_\_

**APPROVAL RECOMMENDED**

By \_\_\_\_\_  
Region 1 Manager

Name \_\_\_\_\_  
(printed)

Date \_\_\_\_\_

By \_\_\_\_\_  
State Traffic-Roadway Engineer

Date \_\_\_\_\_

**APPROVED AS TO LEGAL SUFFICIENCY**

By Samuel Zeigler  
Assistant Attorney General (If over \$150,000)

Date via email dated May 12, 2023

**ODOT Contact:**

Katie Gillespie  
123 NW Flanders Street  
Portland, OR 97209  
503-731-3016  
Katie.j.gillespie@odot.oregon.gov

## EXHIBIT A

### Project Description, Milestones, Schedule

Agreement No. 73000-00017478

Project Name: Fanno Creek Trail Improvements

#### A. PROJECT DESCRIPTION

The Fanno Creek Trail Improvements comprise of two subject areas: Greenway Park Loop Trail and Scholls Ferry Road Mid-Block Crossing. The Greenway Park Loop Trail work is the development of construction documents and permit approvals to construct a new ADA trail alignment at a future date. The Scholls Ferry Road Mid-Block Crossing work is the development of construction documents, permit approvals and construction of an at-grade mid-block cross at Scholls Ferry Road.

Recipient acknowledges that such Project improvements funded under this Agreement may trigger other Recipient responsibilities under the Americans with Disabilities Act. Recipient agrees that it is solely responsible for ensuring Americans with Disabilities Act compliance pursuant to Exhibit B, Recipient Requirements, Section 4.

#### B. PROJECT KEY MILESTONES AND SCHEDULE

The Project has 5 Key Milestone(s). Key Milestones are used for evaluating performance on the Project as described in the Agreement.

If Recipient anticipates either that Key Milestone 1 or 2 will be delayed by more than ninety (90) days, Recipient shall submit a Request for Change Order, as described in Section 4(c) of the Agreement, to ODOT Contact as soon as Recipient becomes aware of any possible change or delay.

**Table 1: Key Milestones**

Key Milestone	Description	Estimated Due Date
1	Scoping and planning	32 weeks from Agreement Execution
2	Right of Way	61 weeks from Agreement Execution
3	Engineering and Design	126 weeks from Agreement Execution
4	Construction	160 weeks from Agreement Execution

ODOT/Recipient  
Agreement No. 73000-00017478

<b>5</b>	<b>Project Completion (Project must be completed within 5 years of Agreement execution)</b>	169 weeks from Agreement Execution
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## **EXHIBIT B**

### **Recipient Requirements**

1. Recipient shall comply with all applicable provisions of ORS 279C.800 to 279C.870 pertaining to prevailing wage rates and including, without limitation, that workers on the Project shall be paid not less than rates in accordance with ORS 279C.838 and 279C.840 pertaining to wage rates and ORS 279C.836 pertaining to having a public works bond filed with the Construction Contractors' Board.
2. Recipient shall notify ODOT's Contact in writing when any contact information changes during the Agreement.
3. Recipient shall, at its own expense, maintain and operate the Project upon completion and throughout the useful life of the Project at a minimum level that is consistent with normal depreciation or service demand or both. The Parties agree that the useful life of the Project is defined as twenty (20) years from its completion date (the "Project Useful Life"). For the useful life of the project, Recipient shall reinvest any proceeds from the sale of improvements in similar improvements. After the Project Useful Life, maintenance of the Project shall conform to any maintenance agreement in place between the Parties. If no maintenance agreement exists, ODOT will maintain that portion of the Project that is within its jurisdiction unless otherwise provided in Exhibit A to this Agreement.
4. Recipient shall maintain insurance policies with responsible insurers or self-insurance programs, insuring against liability and risk of direct physical loss, damage or destruction of the Project, at least to the extent that similar insurance is customarily carried by governmental units constructing, operating and maintaining similar facilities. If the Project or any portion is destroyed, insurance proceeds will be paid to ODOT, unless Recipient has informed ODOT in writing that the insurance proceeds will be used to rebuild the Project.
5. **Americans with Disabilities Act Compliance**
  - a. **State Highway:** For portions of the Project located on or along the State Highway System or a State-owned facility ("state highway"):
    - i. Recipient shall utilize ODOT standards to assess and ensure Project compliance with Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990 as amended (together, "ADA"), including ensuring that all sidewalks, curb ramps, pedestrian-activated signals meet current ODOT Highway Design Manual standards;
    - ii. Recipient shall follow ODOT's processes for design, construction, or alteration of sidewalks, curb ramps, and pedestrian-activated signals, including using the ODOT Highway Design Manual, ODOT Design Exception process, ODOT Standard Drawings, ODOT Construction Specifications, providing a temporary pedestrian accessible route plan and current ODOT Curb Ramp Inspection form;
    - iii. At Project completion, Recipient shall send a completed ODOT Curb Ramp Inspection Form 734-5020 to the address on the form and to State's Project Manager for each curb ramp constructed or altered as part of the Project. The completed form is the

documentation required to show that each curb ramp meets ODOT standards and is ADA compliant. ODOT's fillable Curb Ramp Inspection Form and instructions are available at the following address:

<https://www.oregon.gov/ODOT/Engineering/Pages/Accessibility.aspx>

- iv. Recipient shall promptly notify ODOT of Project completion and allow ODOT to inspect Project sidewalks, curb ramps, and pedestrian-activated signals located on or along a state highway prior to acceptance of Project by Recipient and prior to release of any Recipient contractor.
  - v. Recipient shall ensure that temporary pedestrian routes are provided through or around any Project work zone. Any such temporary pedestrian route shall include directional and informational signs, comply with ODOT standards, and include accessibility features equal to or better than the features present in the existing pedestrian facility. Recipient shall also ensure that advance notice of any temporary pedestrian route is provided in accessible format to the public, people with disabilities, disability organizations, and ODOT at least 10 days prior to the start of construction.
- b. Local Roads:** For portions of the Project located on Recipient roads or facilities that are not on or along a state highway:
- i. Recipient shall ensure that the Project, including all sidewalks, curb ramps, and pedestrian-activated signals, is designed, constructed and maintained in compliance with the ADA.
  - ii. Recipient may follow its own processes or may use ODOT's processes for design, construction, or alteration of Project sidewalks, curb ramps, and pedestrian-activated signals, including using the ODOT Highway Design Manual, ODOT Design Exception process, ODOT Standard Drawings, ODOT Construction Specifications, providing a temporary pedestrian accessible route plan and current Curb Ramp Inspection form, available at:

<https://www.oregon.gov/ODOT/Engineering/Pages/Accessibility.aspx>;

Additional ODOT resources are available at the above-identified link. ODOT has made its forms, processes, and resources available for Recipient's use and convenience.

- iii. Recipient assumes sole responsibility for ensuring that the Project complies with the ADA, including when Recipient uses ODOT forms and processes. Recipient acknowledges and agrees that ODOT is under no obligation to review or approve Project plans or inspect the completed Project to confirm ADA compliance.
- iv. Recipient shall ensure that temporary pedestrian routes are provided through or around any Project work zone. Any such temporary pedestrian route shall include directional and informational signs and include accessibility features equal to or better than the features present in the existing pedestrian route. Recipient shall also ensure that advance

notice of any temporary pedestrian route is provided in accessible format to the public, people with disabilities, and disability organizations prior to the start of construction.

- c. Recipient shall ensure that any portions of the Project under Recipient's maintenance jurisdiction are maintained in compliance with the ADA throughout the useful life of the Project. This includes, but is not limited to, Recipient ensuring that:
  - i. Pedestrian access is maintained as required by the ADA,
  - ii. Any complaints received by Recipient identifying sidewalk, curb ramp, or pedestrian-activated signal safety or access issues are promptly evaluated and addressed,
  - iii. Recipient, or abutting property owner, pursuant to local code provisions, performs any repair or removal of obstructions needed to maintain the Project in compliance with the ADA requirements that were in effect at the time the Project was constructed or altered,
  - iv. Any future alteration work on Project or Project features during the useful life of the Project complies with the ADA requirements in effect at the time the future alteration work is performed, and
  - v. Applicable permitting and regulatory actions are consistent with ADA requirements.
- d. Maintenance obligations in this Section 4 shall survive termination of this Agreement.

## **6. Work Performed within ODOT's Right of Way**

- a. Prior to the commencement of work, Recipient shall obtain, or require its contractor to obtain, permission from the appropriate ODOT District Office to work on or along the state highway. This Agreement does not provide permission to work on or along the state highway.
- b. If the Project includes traffic control devices (see ODOT's Traffic Manual, Chapter 5, for a description of traffic control devices) on or along a state highway, Recipient shall, pursuant to Oregon Administrative Rule (OAR) 734-020-0430, obtain the approval of the State Traffic Engineer prior to design or construction of any traffic control device being installed.
- c. Recipient shall enter into a separate traffic signal agreement with ODOT to cover obligations for any traffic signal being installed on a state highway.
- d. Recipient shall ensure that its electrical inspectors possess a current State Certified Traffic Signal Inspector certificate before the inspectors inspect electrical installations on state highways. The ODOT's District Office shall verify compliance with this requirement before construction. The permit fee should also cover the State electrician's supplemental inspection.

## **7. General Standards**

The Project shall be completed within industry standards and best practices to ensure that the functionality and serviceability of the Program's investment meets the intent of the application and the Program.

**8. Land Use Decisions**

- a.** Recipient shall obtain all permits, “land use decisions” as that term is defined by ORS 197.015(1) (2020), and any other approvals necessary for Recipient to complete the Project by the Project completion deadline identified in Exhibit A (each a “Land Use Decision” and collectively, “Land Use Decisions”).
- b.** If at any time before the Availability Termination Date identified in Section 1 of this Agreement ODOT concludes, in its sole discretion, that Recipient is unlikely to obtain one or more Land Use Decisions before the Availability Termination Date, ODOT may (i) suspend the further disbursement of Grant Funds upon written notice to Recipient (a “Disbursement Suspension”) and (ii) exercise any of its other rights and remedies under this Agreement, including, without limitation, terminating the Agreement and recovering all Grant Funds previously disbursed to Recipient.
- c.** If after a Disbursement Suspension ODOT concludes, in its sole discretion and based upon additional information or events, that Recipient is likely to timely obtain the Land Use Decision or Decisions that triggered the Disbursement Suspension, ODOT will recommence disbursing Grant Funds as otherwise provided in this Agreement.
- d.** This Section 8 is in addition to, and not in lieu of, ODOT’s rights and remedies under Section 5.e (“Recovery of Grant Funds”) of this Agreement.

## **EXHIBIT C**

### **Subagreement Insurance Requirements**

#### **1. GENERAL.**

- a. If the Project is on or along a state highway, Recipient shall require in its first tier subagreements with entities that are not units of local government as defined in ORS 190.003, if any, (each, a “contractor”) to: i) obtain insurance specified under TYPES AND AMOUNTS and meeting the requirements under ADDITIONAL INSURED, “TAIL” COVERAGE, NOTICE OF CANCELLATION OR CHANGE, and CERTIFICATES OF INSURANCE before performance under the subagreement commences, and ii) maintain the insurance in full force throughout the duration of the subagreement. The insurance must be provided by insurance companies or entities that are authorized to transact the business of insurance and issue coverage in the State of Oregon and that are acceptable to ODOT. Recipient shall not authorize work to begin under subagreements until the insurance is in full force. Thereafter, Recipient shall monitor continued compliance with the insurance requirements on an annual or more frequent basis. Recipient shall incorporate appropriate provisions in the subagreement permitting it to enforce compliance with the insurance requirements and shall take all reasonable steps to enforce such compliance. In no event shall Recipient permit work under a subagreement when Recipient is aware that the contractor is not in compliance with the insurance requirements. As used in this section, “first tier” means a subagreement in which the Recipient is a Party.
- b. The insurance specified below is a minimum requirement that the contractor within the subagreement shall meet. Recipient may determine insurance types and amounts in excess to the minimum requirement as deemed appropriate based on the risks of the work outlined within the subagreement.
- c. Recipient shall require the contractor(s) to require that all of its subcontractors carry insurance coverage that the contractor deems appropriate based on the risks of the subcontracted work. Contractor shall obtain proof of the required insurance coverages, as applicable, from any subcontractor providing Services related to the Contract.

#### **2. TYPES AND AMOUNTS.**

##### **a. WORKERS COMPENSATION.**

All employers, including the contractors, that employ subject workers, as defined in ORS 656.027, shall comply with ORS 656.017 and shall provide Workers' Compensation Insurance coverage for those workers, unless they meet the requirement for an exemption under ORS 656.126(2). The coverage shall include Employer’s Liability Insurance with limits not less than \$500,000 each accident. The contractors shall require compliance with these requirements in each of their subcontractor contracts.

##### **b. COMMERCIAL GENERAL LIABILITY.**

Commercial General Liability Insurance shall be issued on an occurrence basis covering bodily injury and property damage and shall include personal and advertising injury liability, products and completed operations, and contractual liability coverage. When work to be performed includes operations or activity within 50 feet of any railroad property, bridge, trestle, track,



roadbed, tunnel, underpass or crossing, the contractor shall provide the Contractual Liability – Railroads CG 24 17 endorsement, or equivalent, on the Commercial General Liability policy. Amounts below are a minimum requirement as determined by ODOT:

Coverage shall be written on an occurrence basis in an amount of not less than \$1,000,000 per occurrence. Annual aggregate limit shall not be less than \$2,000,000.

**c. AUTOMOBILE Liability Insurance: Automobile Liability.**

Automobile Liability Insurance covering the contractor’s business-related automobile use covering all owned, non-owned, or hired vehicles for bodily injury and property. This coverage may be written in combination with the Commercial General Liability Insurance (with separate limits for Commercial General Liability and Automobile Liability). Amount below is a minimum requirement as determined by ODOT:

Coverage shall be written with a combined single limit of not less than \$1,000,000.

**d. ADDITIONAL INSURED.**

The Commercial General Liability Insurance and Automobile Liability Insurance must include the “**State of Oregon, the Oregon Transportation Commission and the Department of Transportation, and their respective officers, members, agents and employees**” as an **endorsed** Additional Insured but only with respect to the contractor’s activities to be performed under the Subcontract. Coverage shall be primary and non-contributory with any other insurance and self-insurance.

Additional Insured Endorsements on the Commercial General Liability shall be written on ISO Form CG 20 10 07 04, or equivalent, with respect to liability arising out of ongoing operations and ISO Form CG 20 37 07 04, or equivalent, with respect to liability arising out of completed operations. Additional Insured Endorsements shall be submitted with the Certificate(s) of Insurance and must be acceptable to the Recipient.

**e. “TAIL” COVERAGE.**

If any of the required insurance policies is on a “claims made” basis, such as professional liability insurance or pollution liability insurance, the contractor shall maintain either “tail” coverage or continuous “claims made” liability coverage, provided the effective date of the continuous “claims made” coverage is on or before the effective date of the Subcontract, for a minimum of twenty-four (24) months following the later of : (i) the contractor’s completion and Recipient’s acceptance of all Services required under the Subcontract or, (ii) the expiration of all warranty periods provided under the Subcontract. Notwithstanding the foregoing twenty-four (24) month requirement, if the contractor elects to maintain “tail” coverage and if the maximum time period “tail” coverage reasonably available in the marketplace is less than the twenty-four (24) month period described above, then the contractor may request and ODOT may grant approval of the maximum “tail “ coverage period reasonably available in the marketplace. If ODOT approval is granted, the contractor shall maintain “tail” coverage for the maximum time period that “tail” coverage is reasonably available in the marketplace.

**f. NOTICE OF CANCELLATION OR CHANGE.**

The contractor or its insurer must provide thirty (30) days' written notice to Recipient before cancellation of, material change to, potential exhaustion of aggregate limits of, or non-renewal of the required insurance coverage(s).

**g. CERTIFICATE(S) OF INSURANCE.**

Recipient shall obtain from the contractor a certificate(s) of insurance for all required insurance before the contractor performs under the Subcontract. The certificate(s) or an attached endorsement must specify: i) **“State of Oregon, the Oregon Transportation Commission and the Department of Transportation, and their respective officers, members, agents and employees”** as an endorsed Additional Insured in regards to the Commercial General Liability and Automobile Liability policies and ii) that all liability insurance coverages shall be primary and non-contributory with any other insurance and self-insurance, with exception of Workers' Compensation..

**The Recipient shall immediately notify ODOT of any change in insurance coverage.**



# MEMORANDUM

**DATE:** May 23, 2023  
**TO:** Doug Menke, General Manager  
**FROM:** Aisha Panas, Deputy General Manager  
**RE** **Bond Program Funding Transfer Natural Resources Category**

---

## **Introduction**

Staff are seeking board of directors' approval to reallocate 2008 bond funds from the Natural Resources Land Acquisition category to the Natural Resources Restoration category.

## **Background**

Staff continue to spend bond funds on a variety of natural resource enhancement activities with the goal of completing all projects by December 2023. The only exceptions are the Bronson Creek Greenway enhancements and Raleigh Park stream daylighting projects which are contingent on permits for completion and may need additional time.

In January 2021, unallocated funds were transferred from the restoration to the acquisition category. Since then, the district has been presented with an opportunity to partner with Clean Water Services to expand the existing Rock Creek Greenway habitat enhancement project.

## **Proposal Request**

Staff request the transfer of \$80,000 to supplement existing restoration funds to cover the expected total cost of \$110,000 for the Rock Creek Greenway expansion project.

## **Outcomes of Proposal**

The transfer of Natural Resources bond funds from the acquisition to restoration category will allow for the restoration of an additional seven acres of habitat. Transferring these funds could affect the district's ability to buy land, however given the high cost of land, these dollars would not make a significant difference in the ability to purchase a property. Restoration of this area is not expected to change THPRD's maintenance costs.

## **Public Engagement**

Public engagement will be conducted prior to the start of work on this restoration project.

## **Action Requested**

Board of directors' authorization to reallocate \$80,000 within the Natural Resources bond fund from the acquisition to restoration category.



# MEMORANDUM

**DATE:** May 26, 2023,  
**TO:** Doug Menke, General Manager  
**FROM:** Sabrina Taylor Schmitt, Recreation & Aquatics Director  
**RE** Chlorine and CO2 Supply Contract

---

## **Introduction**

Staff followed THPRD procurement requirements for chlorine and CO2, which are essential for maintaining the district's aquatic centers. However, due to the recent increase in supply costs, board approval is needed for the fiscal year 2023-2024 chlorine and CO2 contract.

## **Background**

THPRD purchasing procedures require staff to develop specifications and solicit minimum numbers of vendors. Purchases under \$150,000 may be authorized by the general manager or designee. Purchases above \$150,000 have additional solicitations requirements and must be authorized by the board of directors.

## **Proposal Request**

Staff followed solicitation guidelines that allow them to purchase chlorine and CO2 from a supply company for a fee greater than \$150,000. Funds to cover the increased total are available within existing budgets. However, given increased costs, the contract for this year will require board approval.

## **Outcomes of Proposal**

Approval of the purchase order will allow staff to purchase chlorine and CO2 to ensure the district's aquatic centers and splash pads are maintained at the sanitation levels mandated by the state health code.

## **Action Requested**

Board of directors' approval of a purchase order for Airgas for a total of \$164,000.



# MEMORANDUM

**DATE:** May 26, 2023,  
**TO:** Doug Menke, General Manager  
**FROM:** Sabrina Taylor Schmitt, Recreation & Aquatics Director  
**RE** **Custodial Supplies Contract**

---

## **Introduction**

Due to the increase in the cost of supplies, board approval is needed for the fiscal year 2023-2024 custodial supplies contract. Staff followed THPRD procurement requirements for custodial and equipment supplies used for maintaining the district facilities.

## **Background**

THPRD purchasing procedures require staff to develop specifications and solicit minimum numbers of vendors. Purchases under \$150,000 may be authorized by the general manager or designee. Purchases above \$150,000 have additional solicitations requirements and must be authorized by the board of directors.

## **Proposal Request**

Staff followed solicitation guidelines that will allow them to purchase supplies and equipment from a custodial supply company for a fee greater than \$150,000. Supplies and equipment will be purchased using OMINA contract #202329-1. Funds to cover the increased total are available within existing budgets, but increasing the contract requires board approval.

## **Outcomes of Proposal**

Approval of the purchase order will allow staff to purchase supplies to meet basic maintenance needs and keep facilities and outdoor restrooms clean and sanitized for patron use.

## **Action Requested**

Board of directors' approval of a purchase order for Walter E. Nelson for a total of \$163,200.



# MEMORANDUM

**DATE:** May 23, 2023  
**TO:** Doug Menke, General Manager  
**FROM:** Aisha Panas, Deputy General Manager  
**RE** **Arborist Contracts**

---

## **Introduction**

Staff are seeking board of directors' approval to award contracts for general and emergency tree work. Purchases above \$150,000 must be authorized by the board of directors.

## **Background**

In an effort to diversify the district's contractor pool and provide a broader range of available services, staff solicited arborist and tree care companies with a request for proposals (RFP). Ten firms qualified and will each sign a professional services main agreement. Approved companies will perform site-specific general and emergency tree work under subsequent, site-specific contracts. The agreement will be established for the 2023-2024 fiscal year and may be renewed for four additional one-year periods. THPRD staff selected companies from the list based upon technical expertise, specialized equipment, corporate responsibility, and price.

THPRD purchasing procedures require staff to develop specifications and solicit minimum numbers of vendors. Purchases under \$150,000 may be authorized by the general manager or designee. Purchases above \$150,000 have additional requirements and must be authorized by the board of directors.

## **Proposal Request**

Staff is seeking board of directors' approval to award the following tree care companies a professional services main agreement:

- Bartlett Tree Expert Company
- Colt Tree Services
- General Tree Service
- Joe Grab Tree Services, Inc
- Mountain View Tree Service, LLC
- Native Ecosystems Northwest
- Prunus
- SavATree
- Topline Tree Service
- Treecology A-Plus Tree Care and Sustainability

## **Outcomes of Proposal**

Approval will allow staff and contractors to improve the health of park district trees through pruning and provide safe park and natural areas by reducing hazard trees. It will also lead to improved flexibility and specialization in tree care and emergency tree removal.

## **Public Engagement**

To encourage a fair and diverse workforce, staff researched, contacted, and invited businesses certified with the state's Certification Office for Business Inclusion and Diversity (COBID) to bid

on this project. In addition, the RFP was published in the Portland Daily Journal of Commerce on April 3, 2023. Four of the top-ranked companies meet THPRD criteria as self-defined Women and Emerging Small Businesses and will be encouraged to complete a self-defined form.

**Action Requested**

Board of directors' approval to award the top ten tree care companies a professional services main agreement, for a total not to exceed \$250,000 across all contractors within a single fiscal year, and authorization for the general manager or designee to execute the professional services main agreements and subsequent contracts.



[9K]

# MEMORANDUM

**DATE:** May 23, 2023  
**TO:** Doug Menke, General Manager  
**FROM:** Aisha Panas, Deputy General Manager  
**RE:** **Trash Bags Contract**

---

## **Introduction**

Staff followed THPRD procurement requirements and wish to award Step Forward Activities Inc. (SFA) a \$170,354 contract for the purchase of trash and dog bags during the 2023-24 fiscal year. Purchases above \$150,000 must be authorized by the board of directors.

## **Background**

THPRD purchasing procedures require staff to develop specifications for purchases. Certain purchases must be done through the state's Oregon Forward Program, which "fulfills a state law supporting meaningful work opportunities for Oregonians living with physical, mental, and developmental disabilities." In addition to supporting the district's DEIA efforts, state law (ORS 279.845) requires the purchase of bags from said vendor.

Purchases under \$150,000 may be authorized by the general manager or designee. Purchases above \$150,000 must be authorized by the board of directors.

## **Proposal Request**

Staff propose to purchase \$170,354 in trash and dog bags from Step Forward Activities during FY 2023-24.

## **Outcomes of Proposal**

Approval of the purchase order will allow staff to meet basic maintenance needs and keep parks clean.

## **Action Requested**

Board of directors' approval of a purchase order for Step Forward Activities Inc. for a total of \$170,354.





# MEMORANDUM

**DATE:** May 25, 2023  
**TO:** Board of Directors  
**FROM:** Doug Menke, General Manager  
**RE:** **General Manager's Report**

---

## **Climate Action Plan Update**

THPRD has long provided stewardship of natural areas, conducted energy and fuel efficiency evaluations, and run a recycling program. Input from the Vision Action Plan led to the creation of an Environmental Stewardship chapter in the 2023 Comprehensive Plan, which will drive development of the district's first Climate Action Plan. Staff are actively working on the plan, which includes a greenhouse gas inventory. It quantifies the district's emissions of carbon dioxide and other gases harmful to the environment. The inventory will be used to prioritize sustainability projects that will help the district reduce its environmental footprint. Nature & Trails Manager Bruce Barbarasch will provide a progress report at the June 14, 2023 regular board meeting.



# MEMORANDUM

**DATE:** June 2, 2023  
**TO:** Doug Menke, General Manager  
**FROM:** Mark Pierce, Safety Services Manager  
**RE:** **Resolution Adopting Washington County Natural Hazard Mitigation Plan**

---

## **Introduction**

Staff are requesting board of directors' approval of Resolution No. 2023-08 adopting the 2023 Washington County Multi-Jurisdictional Natural Hazard Mitigation Plan.

## **Background**

THPRD staff have been working for about two years on a multi-agency effort, partnering with eleven different jurisdictions, to develop Washington County's Hazard Mitigation Plan. Under the leadership of Safety Services, THPRD staff have been actively engaged in this collaborative effort in a much larger way than in years past. This is in part due to THPRD's investment in Safety Services, allowing our manager position to focus more time on the district's regional emergency planning coordination activities.

The Natural Hazard Mitigation Plan (NHMP) identifies natural hazards, vulnerabilities, and risks facing the county and identifies mitigation actions to reduce severe impacts and speed up community recovery from disasters. This plan is adopted following Federal Emergency Management Agency (FEMA) guidelines. By actively being engaged in the NHMP development, THPRD was able to identify and amplify awareness of the need for high priority mitigation projects we can implement to strengthen our resiliency in disaster situations. After plan adoption, the district will be eligible to apply for federal and state grants to help fund the identified mitigation projects.

Due to the size of the plan, the following links are being provided to the portions of the plan for consideration of adoption by the THPRD Board of Directors:

- [Volume I - Basic Plan](#)
- [Annex I - Tualatin Hills Park & Recreation District](#)
- [Appendix A - Planning Area Profile](#)
- [Appendix B - Planning Process and Public Engagement](#)
- [Appendix C - Implementation Resources and Funding Opportunities](#)

The plan in its entirety, including other jurisdictions' sections, can be found here:  
<https://www.washingtoncountyor.gov/emergency/plans-and-agreements>

## **Outcomes of Proposal**

By adopting the NHMP, the district will now be eligible to apply for federal and state grants, that we previously were not eligible for. This makes new potential revenue sources available to help pay for natural hazard mitigation projects. Adopting this plan is a foundational step to helping secure funding to improve the district's ability to serve the community and be a safe and accessible gathering space during natural disasters. Plan adoption also supports one of the district's top three budget priorities: to *Develop Sustainable Operating and Financial Models for the Future*.

**Action Requested**

Staff are requesting board of directors' approval of Resolution No. 2023-08 adopting the Washington County Multi-Jurisdictional Natural Hazard Mitigation Plan.

**RESOLUTION NO. 2023-08**

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
TUALATIN HILLS PARK & RECREATION DISTRICT  
AUTHORIZING ADOPTION OF THE 2023 WASHINGTON COUNTY  
MULTI-JURISDICTIONAL NATURAL HAZARD MITIGATION PLAN

**WHEREAS**, THPRD has collaborated with Washington County and 10 other jurisdictions on development of a Natural Hazard Mitigation Plan (NHMP); and

**WHEREAS**, the plan outlines a number of mitigation strategies the county and THPRD can take; and

**WHEREAS**, the NHMP has been approved by Oregon Emergency Management and FEMA; and

**WHEREAS**, Washington County collected community input and incorporated that input into the plan; and

**WHEREAS**, the 17 THPRD action items identified in the plan will serve as the foundation for strengthening district resiliency to natural disasters; and

**WHEREAS**, THPRD will become eligible to apply for additional state and federal grants not previously available;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TUALATIN HILLS PARK & RECREATION DISTRICT IN BEAVERTON, OREGON, AS FOLLOWS:**

The Board of Directors approves adoption of the  
2023 Washington County Multi-Jurisdictional Natural Hazard Mitigation Plan

Approved by the Tualatin Hills Park & Recreation District Board of Directors on the 14<sup>th</sup> day of June, 2023.

\_\_\_\_\_  
Felicit Montebianco, President

\_\_\_\_\_  
Barbie Minor, Secretary

ATTEST:

\_\_\_\_\_  
Jessica Collins, Recording Secretary



# MEMORANDUM

**DATE:** May 19, 2023  
**TO:** Doug Menke, General Manager  
**FROM:** Aisha Panas, Deputy General Manager  
**RE:** **Future Park at Pointer Road Preferred Concept Plan**

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## Introduction

Staff are seeking board of directors' approval of the preferred concept plan for the Future Park at Pointer Road. THPRD hired Lango Hansen to provide professional consulting services for the design of the Future Park at Pointer Road project. With Lango Hansen's assistance, an extensive public engagement process led to the preferred concept plan that reflects the district's conversations with the community. The overall public response has been positive with a consistent desire for nature-inspired spaces to gather, recreate, and relax.

## Background

The district acquired the almost 2-acre property in 2011 with 2008 Bond Measure Neighborhood Park Acquisition funds. The park site is identified as NEQ3 Pointer Road Park on the district's five-year System Development Charges Capital Improvement Plan (SDC-CIP) list with SDC funds designated to begin the concept planning work.

Staff began the community engagement process for the Future Park at Pointer Road in March 2022 with a virtual community meeting introduction, followed by an in-person neighborhood gathering in April 2022. The "A Latte of Love for Our Park" workshop event provided attendees with sweet treats and coffee at the future park site, and attendees were encouraged to share input on themes and types of activities they might enjoy at the site. For those who couldn't attend the event, an online survey in English and Spanish were provided. Information from the initial outreach and internal design team discussions inspired Lango Hansen to create three diagram designs with various amenity types and locations. The three designs were presented at the October 13, 2022, neighborhood workshop at West Sylvan Middle School. With the assistance of the district's community events team, the workshop was a fun, fall-themed carnival style event. Comments, ideas, and votes were collected for each diagram design option, then analyzed and used to create a preliminary concept plan for review with the internal design team, the district's management team, and the Parks & Facilities Advisory Committee.

The preliminary concept plan was first presented at a virtual community meeting in December 2022 that reflected the interests heard throughout the engagement process. A recording of the meeting was posted on the project webpage along with a survey for people unable to attend the meeting. Shortly after the virtual community meeting, and in preparation for the land use review phase, an initial discussion with the City of Beaverton required a modification to the main entry to the park identified on the concept plan. The change was significant enough that staff believed it was necessary to present the modified preliminary concept plan at the May 18, 2023, meeting of the West Slope Neighborhood Association Committee to address any concerns. In addition to developing the design of the new park, staff have been leading a public process to determine the name of the future park. Staff have been working with the neighborhood association committee to select potential names for the future park and anticipate seeking public comment on a proposed name over the summer. Staff intend to return to the board later this fall with a naming request for the future park.

The current Fiscal Year 2022-2023 budget amount for the Future Park at Pointer Road project is \$2,811,400 but will increase in the Fiscal Year 2023-2024 budget due to inflationary adjustments made to the SDC-CIP list. The new project budget amount of \$3,495,320 was approved at the May 2023 budget committee meeting and is anticipated to be adopted by the board at the June regular board meeting.

A concept plan-level construction cost estimate prepared by DCW Cost Management and Lango Hansen includes a conservative dollar figure as a placeholder for streetlights along Pointer Road and Canyon Lane. The degree of streetlight improvements will not be known until the project is assessed by the city during the land use review phase, but a general cost for the lights needed to be captured with the overall project cost. The estimated construction cost at this time exceeds the total project budget in the concept plan phase. The construction cost estimate of \$2,514,216 includes all the proposed amenities, potential streetlight improvements, and cost escalations until the targeted 2025 construction season. This cost, along with the soft costs of \$565,095 and project contingency of \$461,897, equals a total project cost of \$3,541,208 with a shortfall of \$45,887 within the concept plan phase. However, as the project progresses through the design phases the project contingency will decrease by half from \$461,897 to \$230,948 at the time of construction. The savings of \$230,948 will be absorbed back into the project budget which is expected to put the project under budget by \$185,061.

Included in this memo for additional reference is a vicinity map (Exhibit A) and aerial map (Exhibit B).

### **Proposal Request**

Board of directors' approval of the preferred concept plan for the Future Park at Pointer Road (Exhibit C).

### **Outcomes of Proposal**

The preferred concept plan fulfills a district goal to deliver a new neighborhood park to an underserved area. Once built, the proposed neighborhood park will provide a space for the surrounding community to gather and recreate. The estimated project shortfall of \$45,887 at the concept plan design phase is expected to be absorbed by project savings in the contingency amount identified for the project.

The annual incremental district maintenance cost increase of the preferred neighborhood park improvements is estimated at \$6,899. In addition, the annual impact for future capital replacement is estimated at \$14,203.

### **Public Engagement**

Community engagement began in March 2022 with a virtual community meeting with Spanish translation to announce the kickoff of the Future Park at Pointer Road. The presentation provided an overview of the new park project, highlights of the district's Vision Action Plan, development timeline, and ways to stay involved with the project. In April 2022, the "A Latte of Love for Our Park" event was held on site where approximately 150 people attended. Spanish translation was provided at the event. A public survey was also posted to gather feedback virtually on themes and preferred activities of the new park. The survey responses received, in addition to the information gathered at the event, were used to create three layout options for the park. These options were shared at the Parktober event at the West Sylvan Middle School and in an online survey, for those unable to attend, in October 2022. The information received from the workshop was used to create a preliminary concept plan that was presented at a virtual community meeting on December 8, 2022, and a Spanish-translated virtual meeting on December 13, 2022, with both meetings recorded on YouTube for those unable to attend.

Comments were collected during this meeting and in an online survey. A final, in-person meeting was held at the West Slope Neighborhood Association Committee on May 18, 2023, to review the preliminary concept plan's redesigned entry area.

Each community engagement opportunity was promoted in English and Spanish, through multiple outlets, including the park webpage, postcard mailers, social media, the THPRD main page and events calendar, site signage, the project's community email listserv, and West Slope Neighborhood Association Committee (NAC) and Community Participation Organization (CPO) 1 meetings.

- Virtual community presentation
  - Date/Time: Thursday, March 3, 2022, at 6:00pm
  - Recording of presentation posted to THPRD YouTube
- A Latte of Love for Our Park event and workshop
  - Date/Time: Saturday, April 30, 2022, at 9:30am-11:30am
  - Spanish translation on site
  - Attendance: Approximately 150 people
- Community survey on park activities
  - Date/Time: Start Monday, April 11, 2022 – End Monday, May 15, 2022
  - Languages: Survey offered in English & Spanish
  - Responses: Received 29 total responses
- Parktober Celebration event and workshop
  - Date/Time: Thursday, October 13, 2022, at 5:30pm-7:30pm
  - Spanish translation on site
  - Attendance: Approximately 80 people
- Community survey on layout and amenity options
  - Date/Time: Start Tuesday, October 11 – End Sunday, October 30, 2022
  - Languages: Survey offered in English & Spanish
  - Responses: Received 39 total responses
- Virtual Community Review Meeting - English
  - Date/Time: Thursday, December 8, 2022, at 6:00pm
  - Recording of presentation posted to THPRD YouTube
- Virtual Community Review Meeting - Spanish
  - Date/Time: Tuesday, December 13, 2022, at 6:00pm
  - Recording of presentation posted to THPRD YouTube
- Community survey on Preliminary Concept Plan layout and amenity options
  - Date/Time: Start November 8, 2022 – End Sunday, December 18, 2022
  - Languages: Survey offered in English & Spanish
  - Responses: Received 31 total responses
- In Person Community Review Meeting at West Slope NAC
  - Date/Time: Thursday, May 18, 2023, at 8:00pm
  - Attendance: Approximately 29 people

**Action Requested**

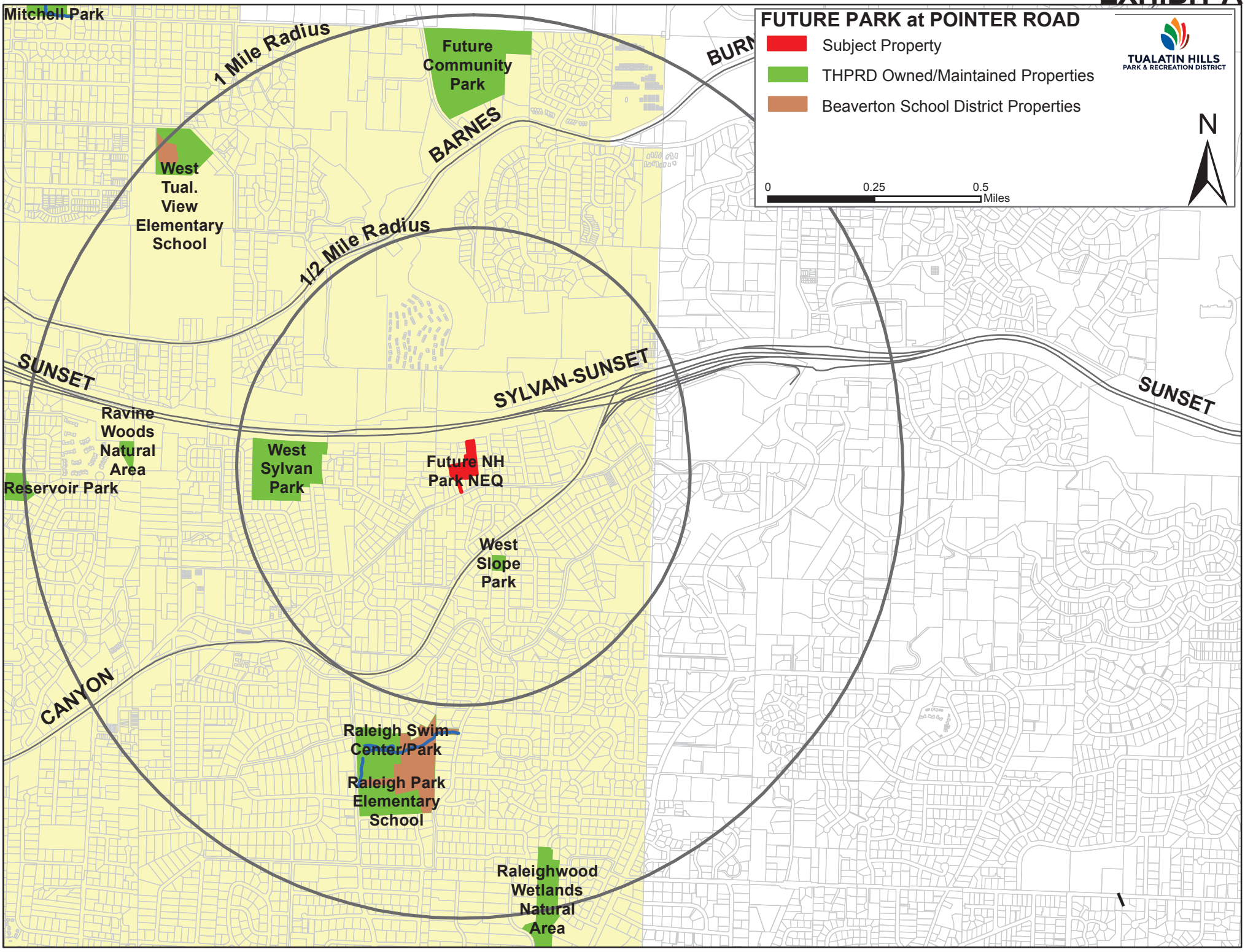
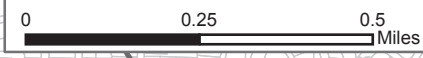
Board of directors' approval of the preferred concept plan for the Future Park at Pointer Road.





FUTURE PARK at POINTER ROAD

- Subject Property
- THPRD Owned/Maintained Properties
- Beaverton School District Properties



Mitchell Park

1 Mile Radius

Future Community Park

BURN

West Tual. View Elementary School

BARNES

1/2 Mile Radius

SUNSET

Ravine Woods Natural Area

SYLVAN-SUNSET

Reservoir Park

West Sylvan Park

Future NH Park NEQ

SUNSET

West Slope Park

CANYON

Raleigh Swim Center/Park

Raleigh Park Elementary School


Raleighwood Wetlands Natural Area

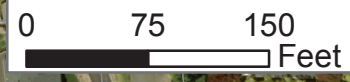


**FUTURE PARK at POINTER ROAD**

Taxlot: 1S101DC04001 & 1S101DC33001

Acreage: 1.95 Acres

 Subject Property



HWY 26

75TH

CANYON



# Future Park at Pointer Road

Preferred Concept  
Plan May 18, 2023



accessible parking

natural seating element

off-trail nature play exploration nodes

lawn

existing driveway to remain

fencing at driveway  
limited-access barrier

shared pedestrian entry

SW Canyon Lane

SW Pointer Road

bollard  
maintenance access  
gleaning garden

bike parking

pedestrian pathway

shelter with accessible picnic tables

water play

nature-themed play area

bench

nature play area with logs and boulders

SCALE: 1" = 20'





**Tualatin Hills Park and Recreation District**  
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<b>GENERAL FUND</b>												
<b>CAPITAL OUTLAY DIVISION</b>												
<b>CARRY FORWARD PROJECTS</b>												
Financial Software	803,958	300,000	250,000	1,053,958	550,000	453,751	22,844	527,156	Award	1,003,751	550,000	-
Roof Repairs and Analysis	115,000	101,000	98,000	213,000	199,000	14,038	140,296	-	Complete	154,334	140,296	58,704
Boiler- Cedar Hills Rec Ctr	188,000	179,000	-	188,000	179,000	155,254	-	-	Complete FY22	155,254	-	179,000
Pool Tank (CRAC)	2,318,723	54,700	-	2,318,723	54,700	2,295,140	17,958	-	Complete	2,313,098	17,958	36,742
ADA Improvements	25,000	25,000	-	25,000	25,000	5,514	-	19,486	Award	25,000	19,486	5,514
Irrigation Systems (HMT)	47,500	14,000	-	47,500	14,000	30,802	7,995	8,703	Budget	47,500	16,698	(2,698)
Roof Repairs - FCSC	120,000	120,000	134,000	254,000	254,000	20,830	-	233,170	Budget	254,000	233,170	20,830
ADA Imprvmnt - Picnic area	50,000	50,000	-	50,000	50,000	-	468	49,533	Award	50,000	50,000	-
ADA Imprvmnt - Facility access	75,000	75,000	-	75,000	75,000	-	2,075	72,925	Budget	75,000	75,000	-
ADA Imprvmnt - Harman Swim	375,000	375,000	-	375,000	375,000	201,560	132,462	40,977	Award	375,000	173,440	201,560
Security Cameras	-	28,000	-	28,000	28,000	-	22,204	5,797	Award	28,000	28,000	-
<b>TOTAL CARRYOVER PROJECTS</b>	<b>4,118,181</b>	<b>1,321,700</b>	<b>482,000</b>	<b>4,628,181</b>	<b>1,803,700</b>	<b>3,176,890</b>	<b>346,302</b>	<b>957,746</b>		<b>4,480,938</b>	<b>1,304,048</b>	<b>499,652</b>
<b>ATHLETIC FACILITY REPLACEMENT</b>												
Athl Field Poles-Light Rplc	-	-	-	-	-	-	8,250	-	Unbudgeted	8,250	8,250	(8,250)
Air Structure Repairs	-	-	15,000	15,000	15,000	-	1,615	13,385	Budget	15,000	15,000	-
Resurface tennis courts	-	-	120,000	120,000	120,000	-	-	120,000	Budget	120,000	120,000	-
<b>TOTAL ATHLETIC FACILITY REPLACEMENT</b>			<b>135,000</b>	<b>135,000</b>	<b>135,000</b>	<b>-</b>	<b>9,865</b>	<b>133,385</b>		<b>143,250</b>	<b>143,250</b>	<b>(8,250)</b>
<b>PARK AND TRAIL REPLACEMENTS</b>												
Playground Components	-	-	20,000	20,000	20,000	-	8,696	11,304	Budget	20,000	20,000	-
Complete project close-out for bridge replacement - Commonwealth Lake	-	-	15,000	15,000	15,000	-	-	15,000	Budget	15,000	15,000	-
Asphalt Pathway Repairs - Kaiser, Stoller, Summercrest and Waterhouse/Schlottman	-	-	285,800	285,800	285,800	-	-	285,800	Budget	285,800	285,800	-
Repair concrete sidewalk - Wonderland Park	-	-	44,000	44,000	44,000	-	-	44,000	Budget	44,000	44,000	-
Engineering Study to repair sinkhole at Schlottman Creek Greenway	-	-	10,000	10,000	10,000	-	16,600	-	Complete	16,600	16,600	(6,600)
Replace (3) drinking fountains - HMT Complex	-	-	30,000	30,000	30,000	-	5,650	24,350	Budget	30,000	30,000	-
<b>TOTAL PARK AND TRAIL REPLACEMENTS</b>			<b>404,800</b>	<b>404,800</b>	<b>404,800</b>	<b>-</b>	<b>30,946</b>	<b>380,454</b>		<b>411,400</b>	<b>411,400</b>	<b>(6,600)</b>
<b>PARK AND TRAIL IMPROVEMENTS</b>												
Memorial Benches	-	-	25,000	25,000	25,000	-	3,438	21,562	Budget	25,000	25,000	-
Waterhouse Trail Crosswalk	-	-	25,000	25,000	25,000	-	-	25,000	Budget	25,000	25,000	-
Community Garden expansion	-	-	35,000	35,000	35,000	-	-	35,555	Award	35,555	35,555	(555)
Beaverton Ck Trl CONSTR Match	-	-	250,000	250,000	250,000	-	-	250,000	Budget	250,000	250,000	-
<b>Subtotal Park and Trail Improvements</b>			<b>335,000</b>	<b>335,000</b>	<b>335,000</b>	<b>-</b>	<b>3,438</b>	<b>332,117</b>	<b>-</b>	<b>335,555</b>	<b>335,555</b>	<b>(555)</b>
<b>Grant Funded Projects</b>												
Security Upgrades	-	-	10,000	10,000	10,000	-	8,327	-	Complete	8,327	8,327	1,673
Long Range Antennas	-	-	50,000	50,000	50,000	-	-	50,000	Budget	50,000	50,000	-
Electric Vehicle Charging Stations and Electric Vehicles	-	-	400,000	400,000	400,000	-	-	106,105	Award	106,105	106,105	293,895
Raleigh Park Creek Improvements (Tualatin River Environmental Enhancement grant)	-	-	98,423	98,423	98,423	-	-	98,423	Budget	98,423	98,423	-
Raleigh Park Stream Enhancement (CWS grant)	-	-	70,000	70,000	70,000	-	-	70,000	Budget	70,000	70,000	-
Fanno Creek Regional Trail Improvements (Lottery bond proceeds)	-	-	2,145,358	2,145,358	2,145,358	-	-	2,145,358	Budget	2,145,358	2,145,358	-
Coronavirus State Fiscal Recovery Funding - THPRD - Permanent Restroom	-	-	500,000	500,000	500,000	-	15,431	484,569	Award	500,000	500,000	-
Coronavirus State Fiscal Recovery Funding - WaCo - Permanent Restrooms	-	-	1,400,000	1,400,000	1,400,000	-	102,835	1,297,165	Award	1,400,000	1,400,000	-
Raleigh Park Strm Culvert	-	-	-	-	-	-	9,337	27,100	Unbudgeted	36,437	36,437	(36,437)
THPRD Permanent Restrooms	-	-	-	-	-	-	4,719	1,731	Award	6,450	6,450	(6,450)
Howard M. Terpenning Complex Improvements (EDA grant)	-	-	5,000,000	5,000,000	5,000,000	-	-	-	Did not receive	-	-	5,000,000
La Raiz - Engineering & Construction (SDC Baker Loop)	-	-	750,000	750,000	750,000	-	-	750,000	Budget	750,000	750,000	-
Westside Trail Bridge - Design & Engineering (Metro Parks & Nature Bond)	-	-	1,907,500	1,907,500	1,907,500	-	-	1,907,500	Budget	1,907,500	1,907,500	-
Westside Trail Bridge - Design & Engineering (MSTIP grant)	-	-	600,000	600,000	600,000	-	-	600,000	Budget	600,000	600,000	-
<b>Subtotal Park and Trail Improvements (Grant Funded)</b>			<b>12,931,281</b>	<b>12,931,281</b>	<b>12,931,281</b>	<b>-</b>	<b>140,648</b>	<b>7,537,951</b>	<b>-</b>	<b>7,678,599</b>	<b>7,678,599</b>	<b>5,252,682</b>
<b>TOTAL PARK AND TRAIL IMPROVEMENTS</b>			<b>13,266,281</b>	<b>13,266,281</b>	<b>13,266,281</b>	<b>-</b>	<b>144,086</b>	<b>7,870,069</b>	<b>-</b>	<b>8,014,154</b>	<b>8,014,154</b>	<b>5,252,127</b>
<b>FACILITY CHALLENGE GRANTS</b>												
Program Facility Challenge Grants	-	-	20,000	20,000	20,000	-	15,433	4,567	Budget	20,000	20,000	-
<b>TOTAL FACILITY CHALLENGE GRANTS</b>			<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>-</b>	<b>15,433</b>	<b>4,567</b>		<b>20,000</b>	<b>20,000</b>	<b>-</b>

**Tualatin Hills Park and Recreation District**  
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<b>BUILDING REPLACEMENTS</b>												
Cardio and Weight Equipment			40,000	40,000	40,000	-	23,748	16,252	Award	40,000	40,000	-
Emergency Repairs			100,000	100,000	100,000	-	61,975	38,025	Budget	100,000	100,000	-
Space Pln Impl & furniture			200,000	200,000	200,000	-	108,562	104,004	Award	212,566	212,566	(12,566)
Court Lamps			4,000	4,000	4,000	-	-	-	Complete FY22	-	-	4,000
Parking Lot Repair CHRC			15,000	15,000	15,000	-	13,367	-	Complete	13,367	13,367	1,633
North Parking Lot HMT Grt Mtch			405,000	405,000	405,000	-	447	404,553	Budget	405,000	405,000	-
Parking Lot Repair RSC			10,000	10,000	10,000	-	-	10,000	Budget	10,000	10,000	-
Fencing			5,000	5,000	5,000	-	1,366	3,634	Budget	5,000	5,000	-
Replace mixing valves - Aloha Swim Center			8,000	8,000	8,000	-	5,904	2,096	Budget	8,000	8,000	-
Repair skim gutter line - Beaverton Swim Center			6,000	6,000	6,000	-	-	6,000	Budget	6,000	6,000	-
Dive stand replace/repair - Harman Swim Center			3,000	3,000	3,000	-	-	3,000	Budget	3,000	3,000	-
Lane line reel - HMT Aquatic Center			3,500	3,500	3,500	-	3,242	-	Complete	3,242	3,242	259
Dive board reconditioning / replacement - HMT Aquatic Center			10,000	10,000	10,000	-	6,852	-	Complete	6,852	6,852	3,148
Glycol pump - Harman Swim Center			3,000	3,000	3,000	-	-	3,000	Budget	3,000	3,000	-
Replace filter pit valves (2) - Harman Swim Center			11,500	11,500	11,500	-	5,253	-	Complete	5,253	5,253	6,247
BECSys5 water chemistry controls - Aquatic Center			9,000	9,000	9,000	-	7,870	1,130	Budget	9,000	9,000	-
Replace pump motor - Raleigh Swim Center			3,500	3,500	3,500	-	2,203	1,298	Budget	3,500	3,500	-
Replace pump motor - Somerset West Swim Center			3,500	3,500	3,500	-	2,455	1,045	Budget	3,500	3,500	-
Design mechanical dive board lift control - HMT Aquatic Center			5,500	5,500	5,500	-	2,168	3,333	Budget	5,500	5,500	-
Boiler piping - Aloha Swim Center			8,000	8,000	8,000	-	5,156	2,844	Award	8,000	8,000	-
Replace water heater - Raleigh Swim Center			16,000	16,000	16,000	-	-	-	Complete FY22	-	-	16,000
Domestic hot water heater - Beaverton Swim Center			15,000	15,000	15,000	-	13,280	1,720	Award	15,000	15,000	-
Replace pumps Raypac, Thermal Solutions (2) - Elsie Stuhr Center			2,000	2,000	2,000	-	-	-	Complete FY22	-	-	2,000
Replace lobby carpet - Beaverton Swim Center			5,000	5,000	5,000	-	4,008	-	Complete	4,008	4,008	993
Replace carpet in Beaver Den -Nature Center			4,700	4,700	4,700	-	7,878	4,910	Award	12,788	12,788	(8,088)
Roof leak repair - HMT Athletic Center			30,000	30,000	30,000	-	-	30,000	Budget	30,000	30,000	-
Flat roof replacement - Garden Home Recreation Center			250,000	250,000	250,000	-	643,919	-	Complete	643,919	643,919	(393,919)
Clean and treat roof - Garden Home Recreation Center			4,500	4,500	4,500	-	4,521	-	Complete	4,521	4,521	(21)
Clean and treat roof (stables, outbuildings) - Jenkins Estate			15,000	15,000	15,000	-	-	15,000	Award	15,000	15,000	-
Ergonomic Equipment/Fixtures			6,000	6,000	6,000	-	-	6,000	Budget	6,000	6,000	-
Replace main entry doors - Cedar Hills Recreation Center			6,000	6,000	6,000	-	-	6,000	Budget	6,000	6,000	-
Replace Welding Shop garage door			7,200	7,200	7,200	-	7,965	-	Complete	7,965	7,965	(765)
Boiler replacement - Garden Home Recreation Center			231,000	231,000	231,000	-	339	230,661	Award	231,000	231,000	-
Window AC units (2) - Beaverton Swim Center			2,500	2,500	2,500	-	2,960	2,960	Award	5,919	5,919	(3,419)
West air handler bearings - Beaverton Swim Center			10,000	10,000	10,000	-	2,735	7,265	Budget	10,000	10,000	-
Replacement of office AC split system - Beaverton Swim Center			12,000	12,000	12,000	-	-	12,000	Budget	12,000	12,000	-
AC window unit replacement - Cedar Hills Recreation Center			14,000	14,000	14,000	-	10,425	10,425	Award	20,850	20,850	(6,850)
Window AC units (4) - Garden Home Recreation Center			10,000	10,000	10,000	-	10,706	11,171	Award	21,877	21,877	(11,877)
Replace heat exchanger - Sunset Swim Center			13,000	13,000	13,000	-	10,733	-	Complete	10,733	10,733	2,267
Furnace at Stables (crawlpace) - Jenkins Estate			8,600	8,600	8,600	-	9,924	-	Complete	9,924	9,924	(1,324)
<b>TOTAL BUILDING REPLACEMENTS</b>			<b>1,516,000</b>	<b>1,516,000</b>	<b>1,516,000</b>	<b>-</b>	<b>979,961</b>	<b>938,324</b>	<b>-</b>	<b>1,918,285</b>	<b>1,918,285</b>	<b>(402,285)</b>
<b>BUILDING IMPROVEMENTS</b>												
Electric Fleet Infrastructure			145,000	145,000	145,000	-	-	145,000	Award	145,000	145,000	-
Rust degradation Athletic Ctr			2,000	2,000	2,000	-	-	2,000	Budget	2,000	2,000	-
Seal off gate valve in mechanical room			2,500	2,500	2,500	-	-	2,500	Budget	2,500	2,500	-
Mechanical room upgrades			5,500	5,500	5,500	-	-	-	Complete FY22	-	-	5,500
Exterior Facility Paint			80,000	80,000	80,000	-	-	80,000	Budget	80,000	80,000	-
Repaint window sills			6,000	6,000	6,000	-	3,450	-	Complete	3,450	3,450	2,550
<b>TOTAL BUILDING IMPROVEMENTS</b>			<b>241,000</b>	<b>241,000</b>	<b>241,000</b>	<b>-</b>	<b>3,450</b>	<b>229,500</b>	<b>-</b>	<b>232,950</b>	<b>232,950</b>	<b>8,050</b>
<b>ADA IMPROVEMENTS</b>												
Waterhouse Trail ADA curb cuts - Washington County Project			120,000	120,000	120,000	-	-	120,000	Budget	120,000	120,000	-
ADA stairs - Aloha Swim Center			7,000	7,000	7,000	-	7,077	(77)	Budget	7,000	7,000	-
<b>TOTAL ADA PROJECTS</b>			<b>127,000</b>	<b>127,000</b>	<b>127,000</b>	<b>-</b>	<b>7,077</b>	<b>119,923</b>	<b>-</b>	<b>127,000</b>	<b>127,000</b>	<b>-</b>
<b>TOTAL CAPITAL OUTLAY DIVISION</b>	<b>4,118,181</b>	<b>1,321,700</b>	<b>16,192,081</b>	<b>20,338,262</b>	<b>17,513,781</b>	<b>3,176,890</b>	<b>1,537,120</b>	<b>10,633,967</b>	<b>-</b>	<b>15,347,977</b>	<b>12,171,087</b>	<b>5,342,694</b>

**Tualatin Hills Park and Recreation District**

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	Prior Year Budget Amount (1)	Budget Carryover to Current Year (2)	New Funds Budgeted in Current Year (3)	Cumulative Project Budget (1+3)	Current Year Budget Amount (2+3)	Expended Prior Years (4)	Expended Year-to-Date (5)	Estimated Cost to Complete (6)	Basis of Estimate	Project Cumulative (4+5+6)	Current Year (5+6)	Current Year
<b>INFORMATION SERVICES DEPARTMENT</b>												
<u>INFORMATION TECHNOLOGY REPLACEMENTS</u>												
Workstations/Notebooks			100,000	100,000	100,000	-	91,400	18,463	Award	109,863	109,863	(9,863)
Large Format Printer			15,000	15,000	15,000	-	-	15,000	Budget	15,000	15,000	-
LAN/WAN Replcmnt			6,000	6,000	6,000	-	-	-	Complete	-	-	6,000
AED Defibrillators			9,000	9,000	9,000	-	8,052	-	Complete	8,052	8,052	948
Security Cameras			45,000	45,000	45,000	-	40,433	4,567	Budget	45,000	45,000	-
Key Card Readers			10,000	10,000	10,000	-	-	10,000	Budget	10,000	10,000	-
Server Replacements			50,000	50,000	50,000	-	49,478	-	Complete	49,478	49,478	522
Switiches			50,000	50,000	50,000	-	50,000	-	Complete	50,000	50,000	-
<b>TOTAL INFORMATION TECHNOLOGY REPLACEMENTS</b>			<b>285,000</b>	<b>285,000</b>	<b>285,000</b>	<b>-</b>	<b>239,363</b>	<b>48,030</b>		<b>287,393</b>	<b>287,393</b>	<b>(2,393)</b>
<b>TOTAL INFORMATION SYSTEMS DEPARTMENT</b>			<b>285,000</b>	<b>285,000</b>	<b>285,000</b>	<b>-</b>	<b>239,363</b>	<b>48,030</b>		<b>287,393</b>	<b>287,393</b>	<b>(2,393)</b>
<b>MAINTENANCE DEPARTMENT</b>												
<u>FLEET REPLACEMENTS</u>												
Brush Cutter			3,680	3,680	3,680	-	-	-	Complete FY22	-	-	3,680
Carpet Extractor			7,000	7,000	7,000	-	-	7,000	Award	7,000	7,000	-
Pressure jet			8,500	8,500	8,500	-	8,592	-	Complete	8,592	8,592	(92)
Cordless Bckpck Eq Chrgr Bttry			11,500	11,500	11,500	-	10,586	-	Complete	10,586	10,586	914
Small Tractor			30,000	30,000	30,000	-	30,073	-	Complete	30,073	30,073	(73)
eWorkman Utility Vehicles (2)			35,000	35,000	35,000	-	31,439	-	Complete	31,439	31,439	3,561
Full-size van			50,000	50,000	50,000	-	4,220	51,544	Award	55,764	55,764	(5,764)
Full-size van			50,000	50,000	50,000	-	4,220	51,544	Award	55,764	55,764	(5,764)
Auto scrubber			17,000	17,000	17,000	-	13,185	-	Complete	13,185	13,185	3,815
Indoor sport court cleaner			17,000	17,000	17,000	-	17,485	-	Complete	17,485	17,485	(485)
Trash compactor			55,000	55,000	55,000	-	52,156	2,844	Award	55,000	55,000	-
<b>TOTAL FLEET REPLACEMENTS</b>			<b>284,680</b>	<b>284,680</b>	<b>284,680</b>	<b>-</b>	<b>171,956</b>	<b>112,933</b>	<b>-</b>	<b>284,888</b>	<b>284,888</b>	<b>(208)</b>
<b>TOTAL MAINTENANCE DEPARTMENT</b>	<b>-</b>	<b>-</b>	<b>284,680</b>	<b>284,680</b>	<b>284,680</b>	<b>-</b>	<b>171,956</b>	<b>112,933</b>		<b>284,888</b>	<b>284,888</b>	<b>(208)</b>
<b>GRAND TOTAL GENERAL FUND</b>	<b>4,118,181</b>	<b>1,321,700</b>	<b>16,761,761</b>	<b>20,907,942</b>	<b>18,083,461</b>	<b>3,176,890</b>	<b>1,948,439</b>	<b>10,794,930</b>		<b>15,920,259</b>	<b>12,743,369</b>	<b>5,340,092</b>

**Tualatin Hills Park and Recreation District**  
**Monthly Capital Project Report**  
**Estimated Cost vs. Budget**  
**Through 04/30/2023**

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Description	Project Budget					Project Expenditures		Estimated Total Costs			Est. Cost (Over) Under	
	Prior Year Budget Amount (1)	Budget Carryover to Current Year (2)	New Funds Budgeted in Current Year (3)	Cumulative Project Budget (1+3)	Current Year Budget Amount (2+3)	Expended Prior Years (4)	Expended Year-to-Date (5)	Estimated Cost to Complete (6)	Basis of Estimate	Project Cumulative (4+5+6)	Current Year (5+6)	Current Year
<b>SDC FUND</b>												
<u>LAND ACQUISITION -CARRYOVER PROJECTS</u>												
Land Acq - N. Bethany Comm Pk	5,715,800	5,673,035		5,715,800	5,673,035	-	-	5,673,035	Budget	5,673,035	5,673,035	-
Subtotal Land Acq-N Bethany Comm Pk	5,715,800	5,673,035	-	5,715,800	5,673,035	-	-	5,673,035		5,673,035	5,673,035	-
Land Acq - N Bethany Trails	1,189,500	1,125,500		1,189,500	1,125,500		144,788	980,712	Budget	1,125,500	1,125,500	-
Subtotal Land Acq-N Bethany Trails	1,189,500	1,125,500	-	1,189,500	1,125,500	-	144,788	980,712		1,125,500	1,125,500	-
Land Acq - Bonny Slope West Neighborhood Park	1,500,000	1,500,000		1,500,000	1,500,000		-	1,500,000	Budget	1,500,000	1,500,000	-
Subtotal Land Acq-Bonny Slope West Neighborhood Park	1,500,000	1,500,000	-	1,500,000	1,500,000	-	-	1,500,000		1,500,000	1,500,000	-
Land Acq - Bonny Slope West Trails	250,000	250,000		250,000	250,000		-	250,000	Budget	250,000	250,000	-
Subtotal Land Acq-Bonny Slope West Trails	250,000	250,000	-	250,000	250,000	-	-	250,000		250,000	250,000	-
Land Acq - S Cooper Mtn Trail	1,379,000	1,379,000		1,379,000	1,379,000		485,194	893,806	Budget	1,379,000	1,379,000	-
Subtotal S Cooper Mtn Trail	1,379,000	1,379,000	-	1,379,000	1,379,000	-	485,194	893,806		1,379,000	1,379,000	-
Land Acq - S Cooper Mtn Nat Ar	846,000	846,000		846,000	846,000		29,000	817,000	Budget	846,000	846,000	-
Subtotal S Cooper Mtn Nat Ar	846,000	846,000	-	846,000	846,000	-	29,000	817,000		846,000	846,000	-
Land Acq - Neighborhood Parks - S Cooper Mtn	8,449,000	8,449,000		8,449,000	8,449,000		26,414	8,422,586	Budget	8,449,000	8,449,000	-
Subtotal Neighbohood Parks - S Cooper Mtn	8,449,000	8,449,000	-	8,449,000	8,449,000	-	26,414	8,422,586		8,449,000	8,449,000	-
Land Acq - Neighborhood Parks - Infill Areas	2,452,740	3,395,990		2,452,740	3,395,990		10,186	3,385,804	Budget	3,395,990	3,395,990	-
Sub total Neighborhood Parks Infill Areas	2,452,740	3,395,990	-	2,452,740	3,395,990	-	10,186	3,385,804		3,395,990	3,395,990	-
<b>TOTAL LAND ACQUISITION</b>	<b>21,782,040</b>	<b>22,618,525</b>	<b>-</b>	<b>21,782,040</b>	<b>22,618,525</b>	<b>-</b>	<b>695,581</b>	<b>21,922,944</b>	<b>-</b>	<b>22,618,525</b>	<b>22,618,525</b>	<b>-</b>
Professional Services	-	-	100,000	100,000	100,000	-	18,832	81,169	Award	100,000	100,000	-
MTIP Grnt Mtch-Wstside Trl #18	3,459,820	425,000	-	3,459,820	425,000	3,928,513	770	425,000	Budget	4,354,283	425,770	(770)
Natural Area Concept Plan	100,000	100,000	-	100,000	100,000	-	-	100,000	Budget	100,000	100,000	-
Building Expansion (TBD)	995,000	995,000	-	995,000	995,000	-	-	995,000	Budget	995,000	995,000	-
N.Bethany Pk & Trl/Prj Mgmt	141,000	50,000	-	141,000	50,000	270,303	34,231	15,769	Budget	320,303	50,000	-
Nghbd Pk Miller Rd SWQ-5	992,200	867,505	-	992,200	867,505	4,063	-	867,505	Budget	871,568	867,505	-
S Cooper Mtn Pk & Tr Dev-PM	50,000	50,000	-	50,000	50,000	15,474	4,284	45,716	Award	65,474	50,000	-
NW Quad New Nghbd Pk Dev (Pio Pio Park/Bonnie Meadows)	2,320,000	8,000	-	2,320,000	8,000	1,502,800	(1,997)	9,997	Award	1,510,800	8,000	-
NB Park & Trail Improvements	338,000	120,000	-	338,000	120,000	167,519	-	120,000	Award	287,519	120,000	-
RFFA Actv TPRM-Wsd Trl Hy26	215,000	54,779	-	215,000	54,779	339,130	-	54,779	Award	393,909	54,779	-
New Amenities in existing park	196,000	139,122	30,878	226,878	170,000	32,105	10,394	159,606	Budget	202,105	170,000	-
Cedar Hills Pk-addtl bond fdg	365,000	357,603	-	365,000	357,603	60,055	9,778	347,825	Award	417,658	357,603	-
Nghbd Pk DP Hghlnd Pk NWQ-6	420,000	10,000	-	420,000	10,000	143,943	5,320	11,776	Award	161,039	17,096	(7,096)
Nghbd Pk CNSTR Hghlnd Pk NWQ-6	1,620,000	300,000	-	1,620,000	300,000	1,025,226	1,577	298,423	Award	1,325,226	300,000	-
Nghbd Pk Lombard Baker SEQ-2	619,125	477,081	1,470,875	2,090,000	1,947,956	235,169	183,876	1,670,954	Award	2,090,000	1,854,831	93,125
Trl Dev MP-155th Ave Wetlands	500,000	448,390	-	500,000	448,390	105,219	-	448,390	Award	553,609	448,390	-
FannoCrkTrl Seg5- Scholls-92nd	250,000	247,844	7,156	257,156	255,000	2,560	-	254,596	Budget	257,156	254,596	404
MVCP Sport Court-Add'l Funding	400,000	400,000	227,300	627,300	627,300	-	-	627,300	Budget	627,300	627,300	-
N Johnson Crk Trl MP-PM	40,000	39,953	-	40,000	39,953	47	183	39,770	Budget	40,000	39,953	0
Nat Area Public Access D&D-PM	500,000	500,000	-	500,000	500,000	-	-	500,000	Budget	500,000	500,000	-
Nghbd Pk Abbey Crk Ph2 NWQ-5	69,200	67,200	431,900	501,100	499,100	9,577	78,585	412,938	Award	501,100	491,523	7,577
Nghbd Pk Pointer Rd NEQ-3	135,100	129,154	668,600	803,700	797,754	6,277	71,211	726,212	Budget	803,700	797,423	331
Regional Trl Dev - WST 14	1,601,900	1,601,900	-	1,601,900	1,601,900	-	-	1,601,900	Budget	1,601,900	1,601,900	-
Downtown planning	50,000	47,000	18,000	68,000	65,000	37,500	-	30,500	Award	68,000	30,500	34,500
Cooper Mountain Planning	15,000	15,000	-	15,000	15,000	-	-	-	Budget	15,000	-	15,000
Subtotal Development/Improvements Carryover	15,392,345	7,450,531	2,954,709	18,347,054	10,405,240	7,900,481	417,043	9,845,126	-	18,162,650	10,262,169	143,071

**Tualatin Hills Park and Recreation District**

**Monthly Capital Project Report**

**Estimated Cost vs. Budget**

**Through 04/30/2023**

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Description	Project Budget					Project Expenditures		Estimated Total Costs			Est. Cost (Over) Under	
	Prior Year Budget Amount (1)	Budget Carryover to Current Year (2)	New Funds Budgeted in Current Year (3)	Cumulative Project Budget (1+3)	Current Year Budget Amount (2+3)	Expended Prior Years (4)	Expended Year-to-Date (5)	Estimated Cost to Complete (6)	Basis of Estimate	Project Cumulative (4+5+6)	Current Year (5+6)	Current Year
<b>DEVELOPMENT/IMPROVEMENTS</b>												
MTIPBvtn Crk Trl Land AcqROW	-	-	-	-	-	-	1,942	-	Budget	1,942	1,942	(1,942)
New Regional Trail Development - Westside Trail #14, #16-#18			20,000	20,000	20,000	-	-	20,000	Budget	20,000	20,000	-
RFFA Grant Match - Beaverton Creek Trail Engineering and Construction			510,800	510,800	510,800	79	89,906	420,815	Budget	510,800	510,721	79
Beaverton Creek Trail Engineering and Construction			1,775,884	1,775,884	1,775,884	-	-	1,775,884	Budget	1,775,884	1,775,884	-
Metro Bond Trails Competitive Grant Match - Westside Trail Bridge			217,500	217,500	217,500	-	-	217,500	Budget	217,500	217,500	-
EDA Grant Matching - HMT Complex Improvements			1,397,954	1,397,954	1,397,954	-	-	1,397,954	Budget	1,397,954	1,397,954	-
<b>TOTAL DEVELOPMENT/IMPROVEMENT PROJECTS</b>	<b>-</b>	<b>-</b>	<b>3,922,138</b>	<b>3,922,138</b>	<b>3,922,138</b>	<b>79</b>	<b>91,848</b>	<b>3,832,153</b>	<b>-</b>	<b>3,924,080</b>	<b>3,924,001</b>	<b>(1,863)</b>
<b>UNDESIGNATED PROJECTS</b>												
Undesignated Projects	-	-	13,589,196	13,589,196	13,589,196	-	-	13,589,196	Budget	13,589,196	13,589,196	-
<b>TOTAL UNDESIGNATED PROJECTS</b>	<b>-</b>	<b>-</b>	<b>13,589,196</b>	<b>13,589,196</b>	<b>13,589,196</b>	<b>-</b>	<b>-</b>	<b>13,589,196</b>	<b>-</b>	<b>13,589,196</b>	<b>13,589,196</b>	<b>-</b>
<b>GRAND TOTAL SDC FUND</b>	<b>37,174,385</b>	<b>30,069,056</b>	<b>20,466,043</b>	<b>57,640,428</b>	<b>50,535,099</b>	<b>7,900,560</b>	<b>1,204,472</b>	<b>49,189,419</b>	<b>-</b>	<b>58,294,451</b>	<b>50,393,891</b>	<b>141,208</b>



**Tualatin Hills Park and Recreation District**  
**Monthly Bond Capital Projects Report**  
**Estimated Cost vs. Budget**  
**Through 04/30/2023**

Quadrant	Description	Project Budget			Project Expenditures			Estimated Cost to Complete	Basis of Estimate (Completed Phase)	Project Cumulative Cost	Variance	Percent of Variance	Cost Expended to Budget	Cost Expended to Total Cost
		Initial Project Budget	Adjustments	Current Total Project Budget FY 22/23	Expended Prior Years	Expended Year-to-Date	Total Expended to Date				Est. Cost (Over Under Budget)	Total Cost Variance to Budget		
		(1)	(2)	(1+2)=(3)	(4)	(5)	(4+5)=(6)	(7)		(6+7)=(9)	(3-9) = (10)	(10) / (3)	(6) / (3)	(6)/(9)
<b>BOND CAPITAL PROJECTS FUND</b>														
<b><u>New Neighborhood Parks Development</u></b>														
SE	AM Kennedy Park & Athletic Field	1,285,250	50,704	1,335,954	1,674,551	-	1,674,551	-	Complete	1,674,551	(338,597)	-25.3%	125.3%	100.0%
SW	Barsotti Park & Athletic Field	1,285,250	27,556	1,312,806	1,250,248	-	1,250,248	-	Complete	1,250,248	62,558	4.8%	95.2%	100.0%
NW	Hansen Ridge Park (formerly Kaiser Ridge)	771,150	16,338	787,488	731,629	-	731,629	-	Complete	731,629	55,859	7.1%	92.9%	100.0%
SW	Roy Dancer Park	771,150	16,657	787,807	643,447	-	643,447	-	Complete	643,447	144,360	18.3%	81.7%	100.0%
NE	Roger Tilbury Park	771,150	19,713	790,863	888,218	-	888,218	-	Complete	888,218	(97,355)	-12.3%	112.3%	100.0%
	<b>Sub-total New Neighborhood Parks Development</b>	<b>4,883,950</b>	<b>130,968</b>	<b>5,014,918</b>	<b>5,188,093</b>	<b>-</b>	<b>5,188,093</b>	<b>-</b>		<b>5,188,093</b>	<b>(173,175)</b>	<b>-3.5%</b>	<b>103.5%</b>	<b>100.0%</b>
	Authorized Use of Savings from Bond Issuance													
UND	Administration Category	-	173,175	173,175	-	-	-	-	N/A	-	173,175	n/a	n/a	n/a
	<b>Total New Neighborhood Parks Development</b>	<b>4,883,950</b>	<b>304,143</b>	<b>5,188,093</b>	<b>5,188,093</b>	<b>-</b>	<b>5,188,093</b>	<b>-</b>		<b>5,188,093</b>	<b>-</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b><u>Renovate &amp; Redevelop Neighborhood Parks</u></b>														
NE	Cedar Mill Park, Trail & Athletic Fields	1,125,879	29,756	1,155,635	990,095	-	990,095	-	Complete	990,095	165,540	14.3%	85.7%	100.0%
SE	Camille Park	514,100	28,634	542,734	585,471	-	585,471	-	Complete	585,471	(42,737)	-7.9%	107.9%	100.0%
NW	Somerset West Park	1,028,200	120,124	1,148,324	1,528,550	-	1,528,550	-	Complete	1,528,550	(380,226)	-33.1%	133.1%	100.0%
NW	Pioneer Park and Bridge Replacement	544,934	21,278	566,212	533,358	-	533,358	-	Complete	533,358	32,854	5.8%	94.2%	100.0%
SE	Vista Brook Park	514,100	20,504	534,604	729,590	-	729,590	-	Complete	729,590	(194,986)	-36.5%	136.5%	100.0%
	<b>Sub-total Renovate &amp; Redevelop Neighborhood Parks</b>	<b>3,727,213</b>	<b>220,296</b>	<b>3,947,509</b>	<b>4,367,063</b>	<b>-</b>	<b>4,367,063</b>	<b>-</b>		<b>4,367,063</b>	<b>(419,554)</b>	<b>-10.6%</b>	<b>110.6%</b>	<b>100.0%</b>
	Authorized Use of Savings from Bond Issuance													
UND	Administration Category	-	419,554	419,554	-	-	-	-	N/A	-	419,554	n/a	n/a	n/a
	<b>Total Renovate &amp; Redevelop Neighborhood Parks</b>	<b>3,727,213</b>	<b>639,850</b>	<b>4,367,063</b>	<b>4,367,063</b>	<b>-</b>	<b>4,367,063</b>	<b>-</b>		<b>4,367,063</b>	<b>-</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b><u>New Neighborhood Parks Land Acquisition</u></b>														
NW	New Neighborhood Park - NW Quadrant (Biles)	1,500,000	28,554	1,528,554	1,041,404	-	1,041,404	-	Complete	1,041,404	487,150	31.9%	68.1%	100.0%
NW	New Neighborhood Park - NW Quadrant (Living Hope)	-	-	-	1,067,724	-	1,067,724	-	Complete	1,067,724	(1,067,724)	-100.0%	n/a	100.0%
NW	New Neighborhood Park - NW Quadrant (Mitchell)	-	-	-	793,396	-	793,396	-	Complete	793,396	(793,396)	-100.0%	n/a	100.0%
NW	New Neighborhood Park - NW Quadrant (PGE)	-	-	-	62,712	-	62,712	-	Complete	62,712	(62,712)	-100.0%	n/a	100.0%
NE	New Neighborhood Park - NE Quadrant (Wilson)	1,500,000	27,968	1,527,968	529,294	-	529,294	-	Complete	529,294	998,674	65.4%	34.6%	100.0%
	New Neighborhood Park - NE Quadrant (Lehman - formerly undesignated)	1,500,000	33,466	1,533,466	2,119,940	-	2,119,940	-	Complete	2,119,940	(586,474)	-38.2%	138.2%	100.0%
	New Neighborhood Park - SW Quadrant (Sterling Savings)	1,500,000	24,918	1,524,918	1,058,925	-	1,058,925	-	Complete	1,058,925	465,993	30.6%	69.4%	100.0%
SW	New Neighborhood Park - SW Quadrant (Altishin)	-	-	-	551,696	-	551,696	-	Complete	551,696	(551,696)	-100.0%	n/a	100.0%
	New Neighborhood Park - SW Quadrant (Hung easement for Roy Dancer Park)	-	-	-	60,006	-	60,006	-	Complete	60,006	(60,006)	-100.0%	n/a	100.0%
SE	New Neighborhood Park - SE Quadrant (Cobb)	1,500,000	15,547	1,515,547	2,609,880	-	2,609,880	-	Complete	2,609,880	(1,094,333)	-72.2%	172.2%	100.0%
NW	New Neighborhood Park (North Bethany) (McGettigan)	1,500,000	23,667	1,523,667	1,629,763	-	1,629,763	-	Complete	1,629,763	(106,096)	-7.0%	107.0%	100.0%
UND	New Neighborhood Park - Undesignated	-	-	-	-	-	-	-	Reallocated	-	-	-100.0%	n/a	0.0%
	<b>Sub-total New Neighborhood Parks</b>	<b>9,000,000</b>	<b>154,120</b>	<b>9,154,120</b>	<b>11,524,740</b>	<b>-</b>	<b>11,524,740</b>	<b>-</b>		<b>11,524,740</b>	<b>(2,370,620)</b>	<b>-25.9%</b>	<b>125.9%</b>	<b>100.0%</b>
	Authorized Use of Savings from New Community Park													
UND	Land Acquisition Category	-	1,655,521	1,655,521	-	-	-	-	N/A	-	1,655,521	n/a	n/a	n/a
	Authorized Use of Savings from Community Center /													
UND	Community Park Land Acquisition Category	-	715,099	715,099	-	-	-	-	N/A	-	715,099	n/a	n/a	n/a
	<b>Total New Neighborhood Parks</b>	<b>9,000,000</b>	<b>2,524,740</b>	<b>11,524,740</b>	<b>11,524,740</b>	<b>-</b>	<b>11,524,740</b>	<b>-</b>		<b>11,524,740</b>	<b>-</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>



**Tualatin Hills Park and Recreation District**  
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Quadrant	Description	Project Budget			Project Expenditures			Estimated Cost to Complete	Basis of Estimate (Completed Phase)	Project Cumulative Cost	Variance	Percent of Variance	Cost Expended to Budget	Cost Expended to Total Cost
		Initial Project Budget	Adjustments	Current Total Project Budget FY 22/23	Expended Prior Years	Expended Year-to-Date	Total Expended to Date							
		(1)	(2)	(1+2)=(3)	(4)	(5)	(4+5)=(6)	(7)		(6+7)=(9)	(3-9) = (10)	(10) / (3)	(6) / (3)	(6)/(9)
<b><u>New Community Park Development</u></b>														
SW	SW Quad Community Park & Athletic Field	7,711,500	343,963	8,055,463	10,594,517	-	10,594,517	75,726	Complete	10,670,243	(2,614,780)	-32.5%	131.5%	99.3%
	<b>Sub-total New Community Park Development</b>	<b>7,711,500</b>	<b>343,963</b>	<b>8,055,463</b>	<b>10,594,517</b>	<b>-</b>	<b>10,594,517</b>	<b>75,726</b>		<b>10,670,243</b>	<b>(2,614,780)</b>	<b>-32.5%</b>	<b>131.5%</b>	<b>99.3%</b>
UND	Authorized use of savings from Bond Facility Rehabilitation category		1,300,000	1,300,000	-	-	-	-	N/A	-	1,300,000	n/a	n/a	n/a
UND	Authorized use of savings from Bond Administration (Issuance) category		930,529	930,529	-	-	-	-	N/A	-	930,529	n/a	n/a	n/a
UND	Outside Funding from Washington County / Metro Transferred from Community Center Land Acquisition	-	384,251	384,251	-	-	-	-	N/A	-	384,251	n/a	n/a	n/a
	<b>Total New Community Park Development</b>	<b>7,711,500</b>	<b>2,958,743</b>	<b>10,670,243</b>	<b>10,594,517</b>	<b>-</b>	<b>10,594,517</b>	<b>75,726</b>		<b>10,670,243</b>	<b>-</b>	<b>0.0%</b>	<b>99.3%</b>	<b>99.3%</b>
<b><u>New Community Park Land Acquisition</u></b>														
NE	New Community Park - NE Quadrant (Teufel)	10,000,000	132,657	10,132,657	8,103,899	-	8,103,899	-	Complete	8,103,899	2,028,758	20.0%	80.0%	100.0%
NE	Community Park Expansion - NE Quad (BSD/William Walker)	-	-	-	373,237	-	373,237	-	Complete	373,237	(373,237)	100.0%	n/a	100.0%
	<b>Sub-total New Community Park</b>	<b>10,000,000</b>	<b>132,657</b>	<b>10,132,657</b>	<b>8,477,136</b>	<b>-</b>	<b>8,477,136</b>	<b>-</b>		<b>8,477,136</b>	<b>1,655,521</b>	<b>16.3%</b>	<b>83.7%</b>	<b>100.0%</b>
UND	Authorized Use of Savings for New Neighborhood Parks Land Acquisition Category	-	(1,655,521)	(1,655,521)	-	-	-	-	N/A	-	(1,655,521)	n/a	n/a	n/a
	<b>Total New Community Park</b>	<b>10,000,000</b>	<b>(1,522,864)</b>	<b>8,477,136</b>	<b>8,477,136</b>	<b>-</b>	<b>8,477,136</b>	<b>-</b>		<b>8,477,136</b>	<b>-</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b><u>Renovate and Redevelop Community Parks</u></b>														
NE	Cedar Hills Park & Athletic Field	6,194,905	449,392	6,644,297	7,684,215	-	7,684,215	-	Complete	7,684,316	(1,040,019)	-15.7%	115.7%	100.0%
SE	Schiffler Park	3,598,700	74,403	3,673,103	2,633,084	-	2,633,084	-	Complete	2,633,084	1,040,019	28.3%	71.7%	100.0%
	<b>Total Renovate and Redevelop Community Parks</b>	<b>9,793,605</b>	<b>523,795</b>	<b>10,317,400</b>	<b>10,317,299</b>	<b>-</b>	<b>10,317,299</b>	<b>-</b>		<b>10,317,400</b>	<b>-</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b><u>Natural Area Preservation - Restoration</u></b>														
NE	Roger Tilbury Memorial Park	30,846	1,872	32,718	36,450	-	36,450	-	Complete	36,450	(3,732)	-11.4%	111.4%	100.0%
NE	Cedar Mill Park	30,846	1,172	32,018	1,201	-	1,201	-	Complete	1,201	30,817	96.2%	3.8%	100.0%
NE	Jordan/Jackie Husen Park	308,460	8,961	317,421	36,236	-	36,236	-	Complete	36,236	281,185	88.6%	11.4%	100.0%
NW	NE/Bethany Meadows Trail Habitat Connection	246,768	16,178	262,946	-	-	-	-	On Hold	-	262,946	100.0%	0.0%	0.0%
NW	Hansen Ridge Park (formerly Kaiser Ridge)	10,282	300	10,582	12,929	-	12,929	-	Complete	12,929	(2,347)	-22.2%	122.2%	100.0%
NW	Allenbach Acres Park	41,128	2,318	43,446	10,217	-	10,217	-	Complete	10,217	33,229	76.5%	23.5%	100.0%
NW	Crystal Creek Park	205,640	7,208	212,848	95,401	-	95,401	-	Complete	95,401	117,447	55.2%	44.8%	100.0%
NE	Foothills Park	61,692	1,172	62,864	46,178	-	46,178	-	Complete	46,178	16,686	26.5%	73.5%	100.0%
NE	Commonwealth Lake Park	41,128	778	41,906	30,809	-	30,809	-	Complete	30,809	11,097	26.5%	73.5%	100.0%
NW	Tualatin Hills Nature Park	90,800	2,323	93,123	27,696	-	27,696	-	Complete	27,696	65,427	70.3%	29.7%	100.0%
NE	Pioneer Park	10,282	254	10,536	9,421	-	9,421	-	Complete	9,421	1,115	10.6%	89.4%	100.0%
NW	Whispering Woods Park	51,410	914	52,324	48,871	-	48,871	-	Complete	48,871	3,453	6.6%	93.4%	100.0%
NW	Willow Creek Nature Park	20,564	389	20,953	21,877	-	21,877	-	Complete	21,877	(924)	-4.4%	104.4%	100.0%
SE	AM Kennedy Park	30,846	741	31,587	26,866	-	26,866	-	Complete	26,866	4,721	14.9%	85.1%	100.0%
SE	Camille Park	77,115	1,784	78,899	61,399	-	61,399	-	Complete	61,399	17,500	22.2%	77.8%	100.0%
SE	Vista Brook Park	20,564	897	21,461	5,414	-	5,414	-	Complete	5,414	16,047	74.8%	25.2%	100.0%
SE	Greenway Park/Koll Center	61,692	2,316	64,008	56,727	-	56,727	-	Complete	56,727	7,281	11.4%	88.6%	100.0%
SE	Bauman Park	82,256	2,024	84,280	30,153	-	30,153	-	Complete	30,153	54,127	64.2%	35.8%	100.0%
SE	Fanno Creek Park	162,456	6,736	169,192	65,185	-	65,185	-	Complete	65,185	104,007	61.5%	38.5%	100.0%
SE	Hideaway Park	41,128	1,105	42,233	38,459	-	38,459	-	Complete	38,459	3,774	8.9%	91.1%	100.0%
SW	Murrayhill Park	61,692	1,031	62,723	65,712	-	65,712	-	Complete	65,712	(2,989)	-4.8%	104.8%	100.0%
SE	Hyland Forest Park	71,974	1,342	73,316	65,521	-	65,521	-	Complete	65,521	7,795	10.6%	89.4%	100.0%
SW	Cooper Mountain	205,640	13,479	219,119	14	-	14	-	On Hold	14	219,105	100.0%	0.0%	100.0%
SW	Winkelman Park	10,282	241	10,523	5,894	-	5,894	-	Complete	5,894	4,629	44.0%	56.0%	100.0%
SW	Lowami Hart Woods	287,896	9,345	297,241	130,125	-	130,125	-	Complete	130,125	167,116	56.2%	43.8%	100.0%
SW	Rosa/Hazeldale Parks	28,790	722	29,512	12,754	-	12,754	-	Complete	12,754	16,758	56.8%	43.2%	100.0%
SW	Mt Williams Park	102,820	9,269	112,089	52,362	-	52,362	-	Complete	52,362	59,727	53.3%	46.7%	100.0%

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Quadrant	Description	Project Budget			Project Expenditures			Estimated Cost to Complete	Basis of Estimate (Completed Phase)	Project Cumulative Cost	Variance Est. Cost (Over) Under Budget	Percent of Variance Total Cost Variance to Budget	Cost Expended to Budget	Cost Expended to Total Cost
		Initial Project Budget	Adjustments	Current Total Project Budget FY 22/23	Expended Prior Years	Expended Year-to-Date	Total Expended to Date							
		(1)	(2)	(1+2)=(3)	(4)	(5)	(4+5)=(6)							
SW	Jenkins Estate	154,230	3,365	157,595	139,041	-	139,041	-	Complete	139,041	18,554	11.8%	88.2%	100.0%
SW	Summercrest Park	10,282	193	10,475	7,987	-	7,987	-	Complete	7,987	2,488	23.8%	76.2%	100.0%
SW	Morrison Woods	61,692	4,042	65,734	0	-	0	-	Cancelled	0	65,734	100.0%	0.0%	100.0%
UND	Interpretive Sign Network	339,306	9,264	348,570	326,776	-	326,776	-	Complete	326,776	21,794	6.3%	93.7%	100.0%
NW	Beaverton Creek Trail	61,692	4,043	65,735	-	-	-	-	On Hold	-	65,735	100.0%	0.0%	0.0%
NW	Bethany Wetlands/Bronson Creek	41,128	2,695	43,823	-	-	-	-	On Hold	-	43,823	100.0%	0.0%	0.0%
NW	Bluegrass Downs Park	15,423	1,010	16,433	-	-	-	-	On Hold	-	16,433	100.0%	0.0%	0.0%
NW	Crystal Creek	41,128	2,696	43,824	-	-	-	-	On Hold	-	43,824	100.0%	0.0%	0.0%
UND	Reallocation of project savings to new project budgets	-	(865,000)	(865,000)	-	-	-	-	Reallocation	-	(865,000)	100.0%	0.0%	0.0%
SE	Hyland Woods Phase 2	-	77,120	77,120	65,453	-	65,453	-	Complete	65,453	11,667	15.1%	84.9%	100.0%
SW	Jenkins Estate Phase 2	-	131,457	131,457	67,754	-	67,754	-	Complete	67,754	63,703	48.5%	51.5%	100.0%
NW	Somerset	-	161,030	161,030	161,030	-	161,030	-	Complete	161,030	-	0.0%	100.0%	100.0%
NW	Rock Creek Greenway	-	167,501	167,501	150,152	103	150,255	-	Complete	150,255	17,246	10.3%	89.7%	100.0%
NW	Whispering Woods Phase 2	-	102,661	102,661	97,000	-	97,000	-	Complete	97,000	5,661	5.5%	94.5%	100.0%
SE	Raleigh Park	-	118,187	118,187	88,489	31,985	120,474	157,020	Planting	277,494	(159,307)	-134.8%	101.9%	43.4%
NE	Bannister Creek Greenway/NE Park	-	80,798	80,798	32,552	8,065	40,617	40,181	Planting	80,798	-	0.0%	50.3%	50.3%
NW	Beaverton Creek Greenway Duncan	-	20,607	20,607	-	-	-	-	Cancelled	-	20,607	100.0%	0.0%	0.0%
SE	Church of Nazarene	-	30,718	30,718	14,121	-	14,121	-	Complete	14,121	16,597	54.0%	46.0%	100.0%
SW	Lilly K. Johnson Woods	-	30,722	30,722	37,132	-	37,132	-	Complete	37,132	(6,410)	-20.9%	120.9%	100.0%
UND	Restoration of new properties to be acquired	643,023	41,096	684,119	976	-	976	6,196	On Hold	7,172	676,947	99.0%	0.1%	13.6%
UND	Reallocation of project savings to new project budgets	-	(1,570,245)	(1,570,245)	-	-	-	-	Reallocation	-	(1,570,245)	100.0%	0.0%	0.0%
NE	NE Quadrant Property(Findley)	-	471,984	471,984	47,213	88,608	135,821	336,163	Site Prep	471,984	-	0.0%	28.8%	28.8%
NE	N. Johnson Greenway (Peterkort)	-	262,760	262,760	-	-	-	-	Cancelled	-	262,760	100.0%	0.0%	0.0%
NE	Commonwealth Lake Park	-	62,932	62,932	4,519	7,800	12,318	50,614	Complete	62,932	-	0.0%	19.6%	19.6%
SW	155th Wetlands	-	26,060	26,060	22,951	-	22,951	-	Complete	22,951	3,109	11.9%	88.1%	100.0%
SW	Bronson Creek New Properties	-	104,887	104,887	-	2,835	2,835	102,052	Budget	104,887	-	0.0%	2.7%	2.7%
SE	Fanno Creek Greenway	-	83,909	83,909	80,114	-	80,114	-	Complete	80,114	3,795	4.5%	95.5%	100.0%
NW	HMT north woods and stream	-	52,176	52,176	25,720	16,597	42,317	23,640	Planting	65,956	(13,780)	-26.4%	81.1%	64.2%
NE	Cedar Mill Creek Greenway	-	31,260	31,260	21,820	4,542	26,362	4,898	Planting	31,260	-	0.0%	84.3%	84.3%
SW	Fir Grove Park	-	25,908	25,908	22,594	-	22,594	3,314	Planting	25,908	-	0.0%	87.2%	87.2%
SW	HL Cain Wetlands	-	25,989	25,989	23,275	-	23,275	2,714	Complete	25,989	-	0.0%	89.6%	89.6%
NW	Bronson Creek Park	-	26,191	26,191	7,359	10,147	17,505	12,293	Planting	29,798	(3,607)	-13.8%	66.8%	58.7%
SE	Center Street Wetlands Area	-	20,939	20,939	11,167	5,958	17,125	6,909	Planting	24,034	(3,095)	-14.8%	81.8%	71.3%
SW	Tallac Terrace Park	-	10,511	10,511	-	-	-	-	Cancelled	-	10,511	100.0%	0.0%	0.0%
NE	Forest Hills Park	-	10,462	10,462	2,594	3,668	6,262	4,200	Planting	10,462	-	0.0%	59.9%	59.9%
UND	Arborist/Tree Management	-	297,824	297,824	154,216	35,015	189,231	51,004	Site Prep	240,235	57,589	19.3%	63.5%	78.8%
NW	North Bethany Greenway	-	26,131	26,131	10,905	5,139	16,044	10,087	Site Prep	26,131	-	0.0%	61.4%	61.4%
NW	Willow Creek Greenway II	-	26,031	26,031	30,221	-	30,221	1,707	Complete	31,928	(5,897)	-22.7%	116.1%	94.7%
NW	Westside Trail Segment 18	-	26,221	26,221	475	-	475	25,746	Budget	26,221	-	0.0%	1.8%	1.8%
SW	Westside Trail- Burntwood area	-	25,813	25,813	23,939	-	23,939	-	Complete	23,939	1,874	7.3%	92.7%	100.0%
NW	Waterhouse Trail	-	26,207	26,207	3,404	4,365	7,770	18,437	Site Prep	26,207	-	0.0%	29.6%	29.6%
<b>Sub-total Natural Area Restoration</b>		<b>3,762,901</b>	<b>293,026</b>	<b>4,055,927</b>	<b>2,674,819</b>	<b>224,827</b>	<b>2,899,646</b>	<b>857,174</b>		<b>3,756,820</b>	<b>299,107</b>	<b>7.4%</b>	<b>71.5%</b>	<b>77.2%</b>
UND	Authorized Use of Savings for Natural Area Preservation - Land Acquisition	-	(299,107)	(299,107)	-	-	-	-	N/A	-	(299,107)	n/a	n/a	n/a
<b>Total Natural Area Restoration</b>		<b>3,762,901</b>	<b>(6,081)</b>	<b>3,756,820</b>	<b>2,674,819</b>	<b>224,827</b>	<b>2,899,646</b>	<b>857,174</b>		<b>3,756,820</b>	<b>-</b>	<b>0.0%</b>	<b>77.2%</b>	<b>77.2%</b>
<b>Natural Area Preservation - Land Acquisition</b>														
UND	Natural Area Acquisitions	8,400,000	447,583	8,847,583	9,146,690	-	9,146,690	-	Budget	9,146,690	(299,107)	-3.4%	103.4%	100.0%
<b>Sub-total Natural Area Preservation - Land Acquisition</b>		<b>8,400,000</b>	<b>447,583</b>	<b>8,847,583</b>	<b>9,146,690</b>	<b>-</b>	<b>9,146,690</b>	<b>-</b>		<b>9,146,690</b>	<b>(299,107)</b>	<b>-3.4%</b>	<b>103.4%</b>	<b>100.0%</b>
UND	Authorized Use of Savings from Natural Area Restoration	-	299,107	299,107	-	-	-	-	N/A	-	299,107	n/a	n/a	n/a
<b>Total Natural Area Preservation - Land Acquisition</b>		<b>8,400,000</b>	<b>746,690</b>	<b>9,146,690</b>	<b>9,146,690</b>	<b>-</b>	<b>9,146,690</b>	<b>-</b>		<b>9,146,690</b>	<b>-</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>

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Quadrant	Description	Project Budget			Project Expenditures			Estimated Cost to Complete	Basis of Estimate (Completed Phase)	Project Cumulative Cost	Variance	Percent of Variance	Cost Expended to Budget	Cost Expended to Total Cost
		Initial Project Budget	Adjustments	Current Total Project Budget FY 22/23	Expended Prior Years	Expended Year-to-Date	Total Expended to Date							
		(1)	(2)	(1+2)=(3)	(4)	(5)	(4+5)=(6)	(7)		(6+7)=(9)	(3-9) = (10)	(10) / (3)	(6) / (3)	(6)/(9)
<b><u>New Linear Park and Trail Development</u></b>														
SW	Westside Trail Segments 1, 4, & 7	4,267,030	85,084	4,352,114	4,381,083	-	4,381,083	-	Complete	4,381,083	(28,969)	-0.7%	100.7%	100.0%
NE	Jordan/Husen Park Trail	1,645,120	46,432	1,691,552	1,227,496	-	1,227,496	-	Complete	1,227,496	464,056	27.4%	72.6%	100.0%
NW	Waterhouse Trail Segments 1, 5 & West Spur	3,804,340	78,646	3,882,986	4,394,637	-	4,394,637	-	Complete	4,394,637	(511,651)	-13.2%	113.2%	100.0%
NW	Rock Creek Trail #5 & Allenbach, North Bethany #2	2,262,040	103,949	2,365,989	1,743,667	-	1,743,667	-	Complete	1,743,667	622,322	26.3%	73.7%	100.0%
UND	Miscellaneous Natural Trails	100,000	8,837	108,837	30,394	-	30,394	78,443	Award	108,837	-	0.0%	27.9%	27.9%
NW	Nature Park - Old Wagon Trail	359,870	3,094	362,964	238,702	-	238,702	-	Complete	238,702	124,262	34.2%	65.8%	100.0%
NE	NE Quadrant Trail - Bluffs Phase 2	257,050	14,797	271,847	412,424	-	412,424	-	Complete	412,424	(140,577)	-51.7%	151.7%	100.0%
SW	Lowami Hart Woods	822,560	55,645	878,205	1,255,274	-	1,255,274	-	Complete	1,255,274	(377,069)	-42.9%	142.9%	100.0%
NW	Westside - Waterhouse Trail Connection	1,542,300	48,560	1,590,860	1,055,589	-	1,055,589	-	Complete	1,055,589	535,271	33.6%	66.4%	100.0%
	<b>Sub-total New Linear Park and Trail Development</b>	<b>15,060,310</b>	<b>445,044</b>	<b>15,505,354</b>	<b>14,739,266</b>	<b>-</b>	<b>14,739,266</b>	<b>78,443</b>		<b>14,817,709</b>	<b>687,645</b>	<b>4.4%</b>	<b>95.1%</b>	<b>99.5%</b>
	Authorized Use of Savings for Multi-field/Multi-purpose Athletic Field Development	-	(687,645)	(687,645)	-	-	-	-	N/A	-	(687,645)	n/a	n/a	n/a
	<b>Total New Linear Park and Trail Development</b>	<b>15,060,310</b>	<b>(242,601)</b>	<b>14,817,709</b>	<b>14,739,266</b>	<b>-</b>	<b>14,739,266</b>	<b>78,443</b>		<b>14,817,709</b>	<b>-</b>	<b>0.0%</b>	<b>99.5%</b>	<b>99.5%</b>
<b><u>New Linear Park and Trail Land Acquisition</u></b>														
UND	New Linear Park and Trail Acquisitions	1,200,000	23,401	1,223,401	1,222,206	-	1,222,206	1,195	Budget	1,223,401	-	0.0%	99.9%	99.9%
	<b>Total New Linear Park and Trail Land Acquisition</b>	<b>1,200,000</b>	<b>23,401</b>	<b>1,223,401</b>	<b>1,222,206</b>	<b>-</b>	<b>1,222,206</b>	<b>1,195</b>		<b>1,223,401</b>	<b>-</b>	<b>0.0%</b>	<b>99.9%</b>	<b>99.9%</b>
<b><u>Multi-field/Multi-purpose Athletic Field Development</u></b>														
SW	Winkelman Athletic Field	514,100	34,601	548,701	941,843	-	941,843	-	Complete	941,843	(393,142)	-71.6%	171.6%	100.0%
SE	Meadow Waye Park	514,100	4,791	518,891	407,340	-	407,340	-	Complete	407,340	111,551	21.5%	78.5%	100.0%
NW	New Fields in NW Quadrant - Living Hope	514,100	77,969	592,069	1,175,521	-	1,175,521	81,540	Complete	1,257,061	(664,992)	-112.3%	198.5%	93.5%
NE	New Fields in NE Quadrant (Cedar Mill Park)	514,100	14,184	528,284	527,993	-	527,993	-	Complete	527,993	291	0.1%	99.9%	100.0%
SW	New Fields in SW Quadrant - MVCP	514,100	59,494	573,594	114,647	55,005	169,652	403,942	Budget	573,594	-	0.0%	29.6%	29.6%
SE	New Fields in SE Quadrant (Conestoga Middle School)	514,100	19,833	533,933	548,917	-	548,917	-	Complete	548,917	(14,984)	-2.8%	102.8%	100.0%
	<b>Sub-total Multi-field/Multi-purpose Athletic Field Dev.</b>	<b>3,084,600</b>	<b>210,872</b>	<b>3,295,472</b>	<b>3,716,261</b>	<b>55,005</b>	<b>3,771,266</b>	<b>485,482</b>		<b>4,256,748</b>	<b>(961,276)</b>	<b>-29.2%</b>	<b>114.4%</b>	<b>88.6%</b>
	Authorized Use of Savings from New Linear Park and Trail Development category	-	687,645	687,645	-	-	-	-	N/A	-	687,645	n/a	n/a	n/a
	Authorized Use of Savings from Facility Rehabilitation category	-	244,609	244,609	-	-	-	-	N/A	-	244,609	n/a	n/a	n/a
	Authorized Use of Savings from Bond Issuance Administration Category	-	29,022	29,022	-	-	-	-	N/A	-	29,022	n/a	n/a	n/a
	<b>Total Multi-field/Multi-purpose Athletic Field Dev.</b>	<b>3,084,600</b>	<b>1,172,148</b>	<b>4,256,748</b>	<b>3,716,261</b>	<b>55,005</b>	<b>3,771,266</b>	<b>485,482</b>		<b>4,256,748</b>	<b>-</b>	<b>0.0%</b>	<b>88.6%</b>	<b>88.6%</b>
<b><u>Deferred Park Maintenance Replacements</u></b>														
UND	Play Structure Replacements at 11 sites	810,223	3,685	813,908	773,055	-	773,055	-	Complete	773,055	40,853	5.0%	95.0%	100.0%
NW	Bridge/boardwalk replacement - Willow Creek	96,661	1,276	97,937	127,277	-	127,277	-	Complete	127,277	(29,340)	-30.0%	130.0%	100.0%
SW	Bridge/boardwalk replacement - Rosa Park	38,909	369	39,278	38,381	-	38,381	-	Complete	38,381	897	2.3%	97.7%	100.0%
SW	Bridge/boardwalk replacement - Jenkins Estate	7,586	34	7,620	28,430	-	28,430	-	Complete	28,430	(20,810)	-273.1%	373.1%	100.0%
SE	Bridge/boardwalk replacement - Hartwood Highlands	10,767	134	10,901	985	-	985	-	Cancelled	985	9,916	91.0%	9.0%	100.0%
NE	Irrigation Replacement at Roxbury Park	48,854	63	48,917	41,902	-	41,902	-	Complete	41,902	7,015	14.3%	85.7%	100.0%
UND	Pedestrian Path Replacement at 3 sites	116,687	150	116,837	118,039	-	118,039	-	Complete	118,039	(1,202)	-1.0%	101.0%	100.0%
SW	Permeable Parking Lot at Aloha Swim Center	160,914	1,515	162,429	191,970	-	191,970	-	Complete	191,970	(29,541)	-18.2%	118.2%	100.0%
NE	Permeable Parking Lot at Sunset Swim Center	160,914	2,614	163,528	512,435	-	512,435	-	Complete	512,435	(348,907)	-213.4%	313.4%	100.0%
	<b>Sub-total Deferred Park Maintenance Replacements</b>	<b>1,451,515</b>	<b>9,840</b>	<b>1,461,355</b>	<b>1,832,474</b>	<b>-</b>	<b>1,832,474</b>	<b>-</b>		<b>1,832,474</b>	<b>(371,119)</b>	<b>-25.4%</b>	<b>125.4%</b>	<b>100.0%</b>
	Authorized Use of Savings from Facility Expansion & Improvements Category	-	200,634	200,634	-	-	-	-	N/A	-	200,634	n/a	n/a	n/a
	Authorized Use of Savings from Bond Issuance Administration Category	-	170,485	170,485	-	-	-	-	N/A	-	170,485	n/a	n/a	n/a
	<b>Total Deferred Park Maintenance Replacements</b>	<b>1,451,515</b>	<b>380,959</b>	<b>1,832,474</b>	<b>1,832,474</b>	<b>-</b>	<b>1,832,474</b>	<b>-</b>		<b>1,832,474</b>	<b>-</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>

**Tualatin Hills Park and Recreation District**  
**Monthly Bond Capital Projects Report**  
**Estimated Cost vs. Budget**  
**Through 04/30/2023**

Quadrant	Description	Project Budget			Project Expenditures			Estimated Cost to Complete	Basis of Estimate (Completed Phase)	Project Cumulative Cost	Variance	Percent of Variance	Cost Expended to Budget	Cost Expended to Total Cost
		Initial Project Budget	Adjustments	Current Total Project Budget FY 22/23	Expended Prior Years	Expended Year-to-Date	Total Expended to Date				Est. Cost (Over) Under Budget	Total Cost Variance to Budget		
		(1)	(2)	(1+2)=(3)	(4)	(5)	(4+5)=(6)	(7)		(6+7)=(9)	(3-9) = (10)	(10) / (3)	(6) / (3)	(6)/(9)
<b>Facility Rehabilitation</b>														
UND	Structural Upgrades at Several Facilities	317,950	(194,874)	123,076	115,484	-	115,484	-	Complete	115,484	7,592	6.2%	93.8%	100.0%
SW	Structural Upgrades at Aloha Swim Center	406,279	8,497	414,776	518,302	-	518,302	-	Complete	518,302	(103,526)	-25.0%	125.0%	100.0%
SE	Structural Upgrades at Beaverton Swim Center	1,447,363	37,353	1,484,716	820,440	-	820,440	-	Complete	820,440	664,276	44.7%	55.3%	100.0%
NE	Structural Upgrades at Cedar Hills Recreation Center	628,087	18,177	646,264	544,403	-	544,403	-	Complete	544,403	101,861	15.8%	84.2%	100.0%
SW	Structural Upgrades at Conestoga Rec/Aquatic Ctr	44,810	847	45,657	66,762	-	66,762	-	Complete	66,762	(21,105)	-46.2%	146.2%	100.0%
SE	Structural Upgrades at Garden Home Recreation Center	486,935	21,433	508,368	513,762	-	513,762	-	Complete	513,762	(5,394)	-1.1%	101.1%	100.0%
SE	Structural Upgrades at Harman Swim Center	179,987	2,779	182,766	73,115	-	73,115	-	Complete	73,115	109,651	60.0%	40.0%	100.0%
NW	Structural Upgrades at HMT/50 Mtr Pool/Aquatic Ctr	312,176	4,692	316,868	233,429	-	233,429	-	Complete	233,429	83,439	26.3%	73.7%	100.0%
NW	Structural Upgrades at HMT Aquatic Ctr - Roof Replacement	-	203,170	203,170	446,162	-	446,162	-	Complete	446,162	(242,992)	-119.6%	219.6%	100.0%
NW	Structural Upgrades at HMT Administration Building	397,315	6,080	403,395	299,599	-	299,599	-	Complete	299,599	103,796	25.7%	74.3%	100.0%
NW	Structural Upgrades at HMT Athletic Center	65,721	85	65,806	66,000	-	66,000	-	Complete	66,000	(194)	-0.3%	100.3%	100.0%
NW	Structural Upgrades at HMT Dryland Training Ctr	116,506	2,137	118,643	75,686	-	75,686	-	Complete	75,686	42,957	36.2%	63.8%	100.0%
NW	Structural Upgrades at HMT Tennis Center	268,860	5,033	273,893	74,804	-	74,804	-	Complete	74,804	199,089	72.7%	27.3%	100.0%
SE	Structural Upgrades at Raleigh Swim Center	4,481	6	4,487	5,703	-	5,703	-	Complete	5,703	(1,216)	-27.1%	127.1%	100.0%
NW	Structural Upgrades at Somerset Swim Center	8,962	12	8,974	9,333	-	9,333	-	Complete	9,333	(359)	-4.0%	104.0%	100.0%
NE	Sunset Swim Center Structural Upgrades	1,028,200	16,245	1,044,445	626,419	-	626,419	-	Complete	626,419	418,026	40.0%	60.0%	100.0%
NE	Sunset Swim Center Pool Tank	514,100	275	514,375	308,574	-	308,574	-	Complete	308,574	205,801	40.0%	60.0%	100.0%
UND	Auto Gas Meter Shut Off Valves at All Facilities	-	275	275	17,368	-	17,368	-	Complete	17,368	(17,093)	100.0%	0.0%	100.0%
<b>Sub-total Facility Rehabilitation</b>		<b>6,227,732</b>	<b>132,222</b>	<b>6,359,954</b>	<b>4,815,345</b>	<b>-</b>	<b>4,815,345</b>	<b>-</b>		<b>4,815,345</b>	<b>1,544,609</b>	<b>24.3%</b>	<b>75.7%</b>	<b>100.0%</b>
Authorized use of savings for SW Quad Community Park & Athletic Fields														
UND	Athletic Fields	-	(1,300,000)	(1,300,000)	-	-	-	-	N/A	-	(1,300,000)	n/a	n/a	n/a
<b>Sub-total Facility Rehabilitation</b>		<b>6,227,732</b>	<b>(1,167,778)</b>	<b>5,059,954</b>	<b>4,815,345</b>	<b>-</b>	<b>4,815,345</b>	<b>-</b>		<b>4,815,345</b>	<b>244,609</b>	<b>4.8%</b>	<b>n/a</b>	<b>n/a</b>
Authorized Use of Savings for Multi-field/Multi-purpose Athletic Field Development														
UND	Athletic Field Development	-	(244,609)	(244,609)	-	-	-	-	N/A	-	(244,609)	n/a	n/a	n/a
<b>Total Facility Rehabilitation</b>		<b>6,227,732</b>	<b>(1,412,387)</b>	<b>4,815,345</b>	<b>4,815,345</b>	<b>-</b>	<b>4,815,345</b>	<b>-</b>		<b>4,815,345</b>	<b>-</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Facility Expansion and Improvements</b>														
SE	Elsie Stuhr Center Expansion & Structural Improvements	1,997,868	30,311	2,028,179	2,039,367	-	2,039,367	-	Complete	2,039,367	(11,188)	-0.6%	100.6%	100.0%
SW	Conestoga Rec/Aquatic Expansion & Splash Pad	5,449,460	85,351	5,534,811	5,414,909	-	5,414,909	-	Complete	5,414,909	119,902	2.2%	97.8%	100.0%
SW	Aloha ADA Dressing Rooms	123,384	158	123,542	178,764	-	178,764	-	Complete	178,764	(55,222)	-44.7%	144.7%	100.0%
NW	Aquatics Center ADA Dressing Rooms	133,666	1,083	134,749	180,540	-	180,540	-	Complete	180,540	(45,791)	-34.0%	134.0%	100.0%
NE	Athletic Center HVAC Upgrades	514,100	654	514,754	321,821	-	321,821	-	Complete	321,821	192,933	37.5%	62.5%	100.0%
<b>Sub-total Facility Expansion and Improvements</b>		<b>8,218,478</b>	<b>117,557</b>	<b>8,336,035</b>	<b>8,135,401</b>	<b>-</b>	<b>8,135,401</b>	<b>-</b>		<b>8,135,401</b>	<b>200,634</b>	<b>2.4%</b>	<b>97.6%</b>	<b>100.0%</b>
Authorized Use of Savings for Deferred Park Maintenance Replacements Category														
UND	Replacements Category	-	(200,634)	(200,634)	-	-	-	-	N/A	-	(200,634)	n/a	n/a	n/a
<b>Total Facility Expansion and Improvements</b>		<b>8,218,478</b>	<b>(83,077)</b>	<b>8,135,401</b>	<b>8,135,401</b>	<b>-</b>	<b>8,135,401</b>	<b>-</b>		<b>8,135,401</b>	<b>-</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>ADA/Access Improvements</b>														
NW	HMT ADA Parking & other site improvement	735,163	19,544	754,707	1,019,771	-	1,019,771	-	Complete	1,019,771	(265,064)	-35.1%	135.1%	100.0%
UND	ADA Improvements - undesignated funds	116,184	2,712	118,896	72,245	-	72,245	-	Complete	72,245	46,651	39.2%	60.8%	100.0%
SW	ADA Improvements - Barrows Park	8,227	104	8,331	6,825	-	6,825	-	Complete	6,825	1,506	18.1%	81.9%	100.0%
NW	ADA Improvements - Bethany Lake Park	20,564	194	20,758	25,566	-	25,566	-	Complete	25,566	(4,808)	-23.2%	123.2%	100.0%
NE	ADA Improvements - Cedar Hills Recreation Center	8,226	130	8,356	8,255	-	8,255	-	Complete	8,255	101	1.2%	98.8%	100.0%
NE	ADA Improvements - Forest Hills Park	12,338	197	12,535	23,416	-	23,416	-	Complete	23,416	(10,881)	-86.8%	186.8%	100.0%
SE	ADA Improvements - Greenway Park	15,423	196	15,619	-	-	-	-	Cancelled	-	15,619	100.0%	0.0%	0.0%
SW	ADA Improvements - Jenkins Estate	16,450	262	16,712	11,550	-	11,550	-	Complete	11,550	5,162	30.9%	69.1%	100.0%
SW	ADA Improvements - Lawndale Park	30,846	40	30,886	16,626	-	16,626	-	Complete	16,626	14,260	46.2%	53.8%	100.0%
NE	ADA Improvements - Lost Park	15,423	245	15,668	15,000	-	15,000	-	Complete	15,000	668	4.3%	95.7%	100.0%
NW	ADA Improvements - Rock Crk Pwrlne Prk (Soccer Fld)	20,564	327	20,891	17,799	-	17,799	-	Complete	17,799	3,092	14.8%	85.2%	100.0%
NW	ADA Improvements - Skyview Park	5,140	82	5,222	7,075	-	7,075	-	Complete	7,075	(1,853)	-35.5%	135.5%	100.0%
NW	ADA Improvements - Waterhouse Powerline Park	8,226	183	8,409	8,402	-	8,402	-	Complete	8,402	7	0.1%	99.9%	100.0%
NE	ADA Improvements - West Sylvan Park	5,140	82	5,222	5,102	-	5,102	-	Complete	5,102	120	2.3%	97.7%	100.0%
SE	ADA Improvements - Wonderland Park	10,282	163	10,445	4,915	-	4,915	-	Complete	4,915	5,530	52.9%	47.1%	100.0%
<b>Sub-total ADA/Access Improvements</b>		<b>1,028,196</b>	<b>24,461</b>	<b>1,052,657</b>	<b>1,242,547</b>	<b>-</b>	<b>1,242,547</b>	<b>-</b>		<b>1,242,547</b>	<b>(189,890)</b>	<b>-18.0%</b>	<b>118.0%</b>	<b>100.0%</b>

**Tualatin Hills Park and Recreation District**  
**Monthly Bond Capital Projects Report**  
**Estimated Cost vs. Budget**  
**Through 04/30/2023**

Quadrant	Description	Project Budget			Project Expenditures			Estimated Cost to Complete	Basis of Estimate (Completed Phase)	Project Cumulative Cost	Variance	Percent of Variance	Cost Expended to Budget	Cost Expended to Total Cost
		Initial Project Budget	Adjustments	Current Total Project Budget FY 22/23	Expended Prior Years	Expended Year-to-Date	Total Expended to Date							
		(1)	(2)	(1+2)=(3)	(4)	(5)	(4+5)=(6)	(7)		(6+7)=(9)	(3-9) = (10)	(10) / (3)	(6) / (3)	(6) / (9)
UND	Authorized Use of Savings from Bond Issuance Administration Category	-	189,890	189,890	-	-	-	-	N/A	-	189,890	100.0%	n/a	n/a
	<b>Total ADA/Access Improvements</b>	<b>1,028,196</b>	<b>214,351</b>	<b>1,242,547</b>	<b>1,242,547</b>	<b>-</b>	<b>1,242,547</b>	<b>-</b>		<b>1,242,547</b>	<b>-</b>		<b>100.0%</b>	<b>100.0%</b>
	<b>Community Center Land Acquisition</b>													
UND	Community Center / Community Park (SW Quadrant) (Hulse/BSD/Engel)	5,000,000	105,974	5,105,974	1,654,847	-	1,654,847	-	Complete	1,654,847	3,451,127	67.6%	32.4%	100.0%
UND	Community Center / Community Park (SW Quadrant) (Wenzel/Wall)	-	-	-	2,351,777	-	2,351,777	-	Complete	2,351,777	(2,351,777)	-100.0%	n/a	100.0%
	<b>Sub-total Community Center Land Acquisition</b>	<b>5,000,000</b>	<b>105,974</b>	<b>5,105,974</b>	<b>4,006,624</b>	<b>-</b>	<b>4,006,624</b>	<b>-</b>		<b>4,006,624</b>	<b>1,099,350</b>	<b>21.5%</b>	<b>78.5%</b>	<b>100.0%</b>
UND	Outside Funding from Washington County Transferred to New Community Park Development	-	(176,000)	(176,000)	-	-	-	-	N/A	-	(176,000)	n/a	n/a	n/a
UND	Outside Funding from Metro Transferred to New Community Park Development	-	(208,251)	(208,251)	-	-	-	-	N/A	-	(208,251)	n/a	n/a	n/a
UND	Authorized Use of Savings for New Neighborhood Parks Land Acquisition Category	-	(715,099)	(715,099)	-	-	-	-	N/A	-	(715,099)	n/a	n/a	n/a
	<b>Total Community Center Land Acquisition</b>	<b>5,000,000</b>	<b>(993,376)</b>	<b>4,006,624</b>	<b>4,006,624</b>	<b>-</b>	<b>4,006,624</b>	<b>-</b>		<b>4,006,624</b>	<b>-</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>
	<b>Bond Administration Costs</b>													
ADM	Debt Issuance Costs	1,393,000	(539,654)	853,346	68,142	-	68,142	-	Complete	68,142	785,204	92.0%	8.0%	100.0%
ADM	Bond Accountant Personnel Costs	-	241,090	241,090	288,678	-	288,678	-	Complete	288,678	(47,588)	-19.7%	119.7%	100.0%
ADM	Deputy Director of Planning Personnel Costs	-	57,454	57,454	57,454	-	57,454	-	Complete	57,454	-	-100.0%	n/a	100.0%
ADM	Communications Support	-	50,000	50,000	12,675	-	12,675	37,325	Budget	50,000	-	0.0%	25.4%	25.4%
ADM	Technology Needs	18,330	-	18,330	23,952	-	23,952	-	Complete	23,952	(5,622)	-30.7%	130.7%	100.0%
ADM	Office Furniture	7,150	-	7,150	5,378	-	5,378	-	Complete	5,378	1,772	24.8%	75.2%	100.0%
ADM	Admin/Consultant Costs	31,520	-	31,520	48,093	-	48,093	-	Complete	48,093	(16,573)	-52.6%	152.6%	100.0%
ADM	Additional Bond Proceeds	-	1,507,717	1,507,717	-	-	-	-	Budget	-	1,507,717	100.0%	0.0%	0.0%
ADM	FY2021-2022 Interest Actual	-	13,327	13,327	-	-	-	-	Complete	-	13,327	100.0%	0.0%	0.0%
ADM	FY2022-2023 Interest Budget	-	8,000	8,000	-	-	-	-	Budget	-	8,000	100.0%	0.0%	0.0%
	<b>Sub-total Bond Administration Costs</b>	<b>1,450,000</b>	<b>1,337,934</b>	<b>2,787,934</b>	<b>504,372</b>	<b>-</b>	<b>504,372</b>	<b>37,325</b>		<b>541,697</b>	<b>2,246,237</b>	<b>80.6%</b>	<b>18.1%</b>	<b>93.1%</b>
UND	Authorized Use of Savings for Deferred Park Maintenance Replacements Category	-	(170,485)	(170,485)	-	-	-	-	N/A	-	(170,485)	n/a	n/a	n/a
UND	Authorized Use of Savings for New Neighborhood Parks Development Category	-	(173,175)	(173,175)	-	-	-	-	N/A	-	(173,175)	n/a	n/a	n/a
UND	Authorized use of savings for SW Quad Community Park & Athletic Fields	-	(930,529)	(930,529)	-	-	-	-	N/A	-	(930,529)	n/a	n/a	n/a
UND	Authorized Use of Savings for ADA/Access Improvements Category	-	(189,890)	(189,890)	-	-	-	-	N/A	-	(189,890)	n/a	n/a	n/a
UND	Authorized Use of Savings for Renovate & Redevelop Neighborhood Parks	-	(419,554)	(419,554)	-	-	-	-	N/A	-	(419,554)	n/a	n/a	n/a
UND	Authorized Use of Savings for Multi-field/ Multi-purpose Athletic Field Dev.	-	(29,022)	(29,022)	-	-	-	-	N/A	-	(29,022)	n/a	n/a	n/a
	<b>Total Bond Administration Costs</b>	<b>1,450,000</b>	<b>(574,722)</b>	<b>875,278</b>	<b>504,372</b>	<b>-</b>	<b>504,372</b>	<b>37,325</b>		<b>541,697</b>	<b>333,581</b>	<b>38.1%</b>	<b>57.6%</b>	<b>93.1%</b>
	<b>Grand Total</b>	<b>100,000,000</b>	<b>4,653,713</b>	<b>104,653,713</b>	<b>102,504,853</b>	<b>279,832</b>	<b>102,784,685</b>	<b>1,535,345</b>		<b>104,320,131</b>	<b>333,581</b>	<b>0.3%</b>	<b>98.2%</b>	<b>98.5%</b>



**MEMORANDUM**

Date: May 31, 2023  
 To: Board of Directors  
 From: Jared Isaksen, Finance Services Director / CFO  
 Re: **System Development Report for April 2023**

The Board of Directors approved a resolution implementing the System Development Charge program on November 17, 1998. Below please find the various categories for SDC's, i.e., Single Family, Multiple Family and Non-residential Development. Also listed are the collection amounts for both the City of Beaverton and Washington County, and the 2.6% handling fee for collections through April 2023. This report includes information for the program for fiscal year to date.

Current Rate per Unit		With 2.6% Discount	Current Rate per Unit		With 2.6% Discount
<b>Single Family</b>			<b>Multi-Family</b>		
North Bethany	\$ 14,991.00	\$ 14,601.23	North Bethany	\$ 11,243.00	\$ 10,950.68
Bonny Slope West	11,787.00	11,480.54	Bonny Slope West	8,840.00	8,610.16
South Cooper			South Cooper		
Mountain	11,787.00	11,480.54	Mountain	8,840.00	8,610.16
Other	12,583.00	12,255.84	Other	9,437.00	9,191.64
<b>Accessory Dwelling Unit</b>			<b>Senior Housing</b>		
North Bethany	6,097.00	5,938.48	North Bethany	8,391.00	8,172.83
Other	5,118.00	4,984.93	Other	7,043.00	6,854.25
<b>Non-residential</b>					
Other	589.00	573.69			

<b>City of Beaverton Collection of SDCs</b>		<b>Gross Receipts</b>	<b>Collection Fee</b>	<b>Net Revenue</b>
53	Single Family Units	\$ 659,247.05	\$ 14,966.39	\$ 644,280.66
533	Multi-family Units	4,429,810.68	110,975.00	4,318,835.68
100	Senior Living	673,777.00	17,518.20	656,258.80
-	Non-residential	35,773.87	985.73	34,788.14
<b>686</b>		<b>\$ 5,798,608.61</b>	<b>\$ 144,445.33</b>	<b>\$ 5,654,163.28</b>

<b>Washington County Collection of SDCs</b>		<b>Gross Receipts</b>	<b>Collection Fee</b>	<b>Net Revenue</b>
278	Single Family Units	\$ 3,694,333.47	\$ 94,916.32	\$ 3,599,417.15
(25)	Less SFR Credits	(342,376.09)	(8,207.13)	(334,168.96)
56	Multi-family Units	406,640.00	10,572.64	396,067.36
(23)	Less MFR Credits	(203,320.00)	(5,286.32)	(198,033.68)
15	Accessory Dwelling Units	75,140.06	1,873.40	73,266.66
(2)	Less: ADU Credits	(9,588.01)	(249.29)	(9,338.72)
82	Senior Living	550,515.73	9,336.01	541,179.72
(6)	Less SL Credits	(43,960.62)	(1,033.22)	(42,927.40)
1	Non-residential	41,710.53	884.71	40,825.82
-	Processing fee for waived units	(200.00)	-	(200.00)
<b>376</b>		<b>\$ 4,168,895.08</b>	<b>\$ 102,807.13</b>	<b>\$ 4,066,087.95</b>

<b>Recap by Agency</b>	<b>Percent</b>	<b>Gross Receipts</b>	<b>Collection Fee</b>	<b>Net Revenue</b>
686 City of Beaverton	58.17%	\$ 5,798,608.61	\$ 144,445.33	\$ 5,654,163.28
376 Washington County	41.83%	4,168,895.08	102,807.13	4,066,087.95
<b>1,062</b>	<b>100.00%</b>	<b>\$ 9,967,503.68</b>	<b>\$ 247,252.45</b>	<b>\$ 9,720,251.23</b>

System Development Charge Report, April 2023

Recap by Dwelling

	<u>Single Family</u>	<u>Multi-Family</u>	<u>ADU</u>	<u>Senior Living</u>	<u>Total</u>
City of Beaverton	53	533	-	100	686
Washington County	253	33	14	76	376
	<b>306</b>	<b>566</b>	<b>14</b>	<b>176</b>	<b>1,062</b>

**Total Receipts Fiscal Year to Date**

Gross Receipts	\$ 9,967,503.68
Collection Fees	(247,252.45)
	<u>\$ 9,720,251.23</u>
Grants & Others	\$ -
Interest	\$ 1,042,650.99
	<b>\$ 10,762,902.22</b>

**Total Payments Fiscal Year to Date**

Refunds	\$ -
Administrative Costs	(100.00)
Project Costs -- Development	(537,891.21)
Project Costs -- Land Acquisition	(666,581.15)
	<u>(1,204,572.36)</u>
	<b>\$ 9,558,329.86</b>

Beginning Balance 7/1/22	36,980,270.56
<b>Current Balance</b>	<b>\$ 46,538,600.42</b>

**Recap by Month, FY 2022/23**

	<u>Net Receipts</u>	<u>Expenditures</u>	<u>Interest</u>	<u>SDC Fund Total</u>
July	\$ 3,286,080.35	\$ (159,300.90)	\$ 26,931.58	\$ 3,153,711.03
August	469,564.02	(17,549.90)	37,986.25	490,000.37
September	596,532.56	(20,578.03)	45,361.57	621,316.10
October	1,130,918.52	(479,927.89)	55,779.73	706,770.36
November	61,279.20	(48,088.53)	72,050.03	85,240.70
December	844,826.74	(81,134.96)	20,647.35	784,339.13
January	801,203.32	(255,125.14)	264,243.34	810,321.52
February	969,734.02	(66,675.50)	168,365.84	1,071,424.36
March	712,905.16	(34,169.86)	174,555.53	853,290.83
April	847,107.34	(41,921.65)	176,729.77	981,915.46
May	-	-	-	-
June	-	-	-	-
	<b>\$ 9,720,151.23</b>	<b>\$ (1,204,472.36)</b>	<b>\$ 1,042,650.99</b>	<b>\$ 9,558,329.86</b>

Beginning Balance 7/1/22	36,980,270.56
<b>Current Balance</b>	<b>\$ 46,538,600.42</b>

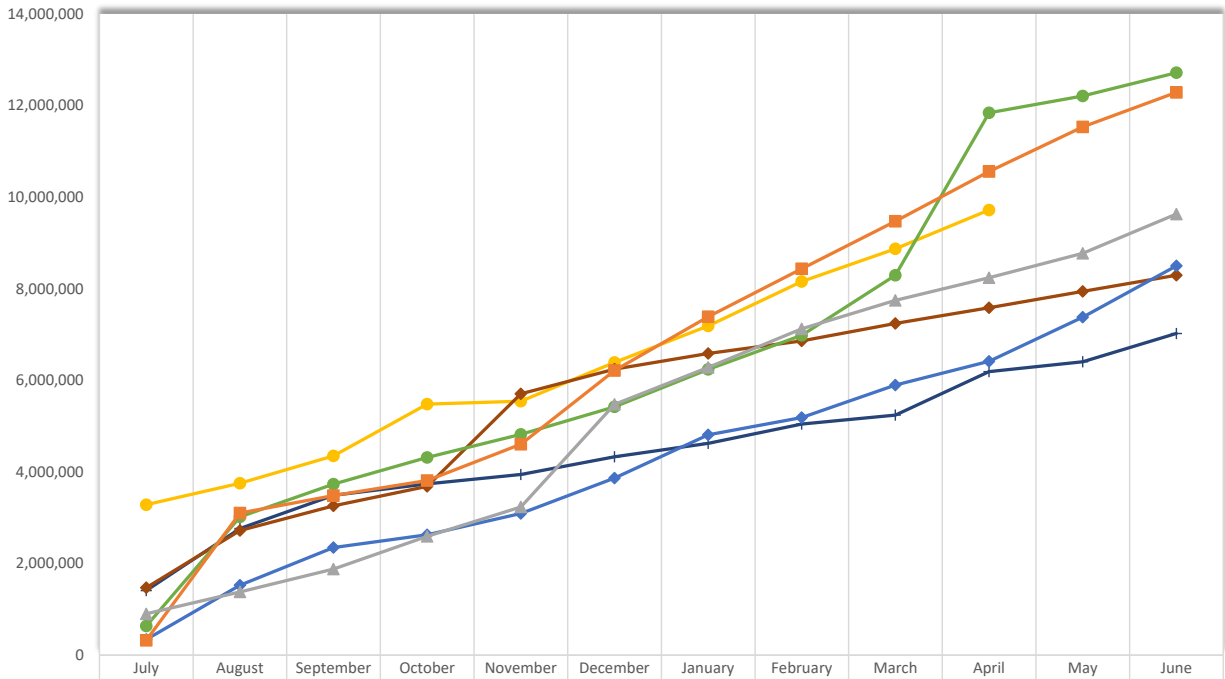
**Recap by Month, by Unit**

	<u>Single Family</u>	<u>Multi-Family</u>	<u>Senior Living</u>	<u>ADU</u>	<u>Total Units</u>
July	21	270	100	3	394
August	33	-	-	4	37
September	28	33	6	2	69
October	28	61	70	2	161
November	5	-	-	-	5
December	65	-	-	-	65
January	29	48	-	2	79
February	22	82	-	-	104
March	40	24	-	-	64
April	35	48	-	1	84
May	-	-	-	-	-
June	-	-	-	-	-
	<b>306</b>	<b>566</b>	<b>176</b>	<b>14</b>	<b>1,062</b>

**Affordable Housing Waivers**

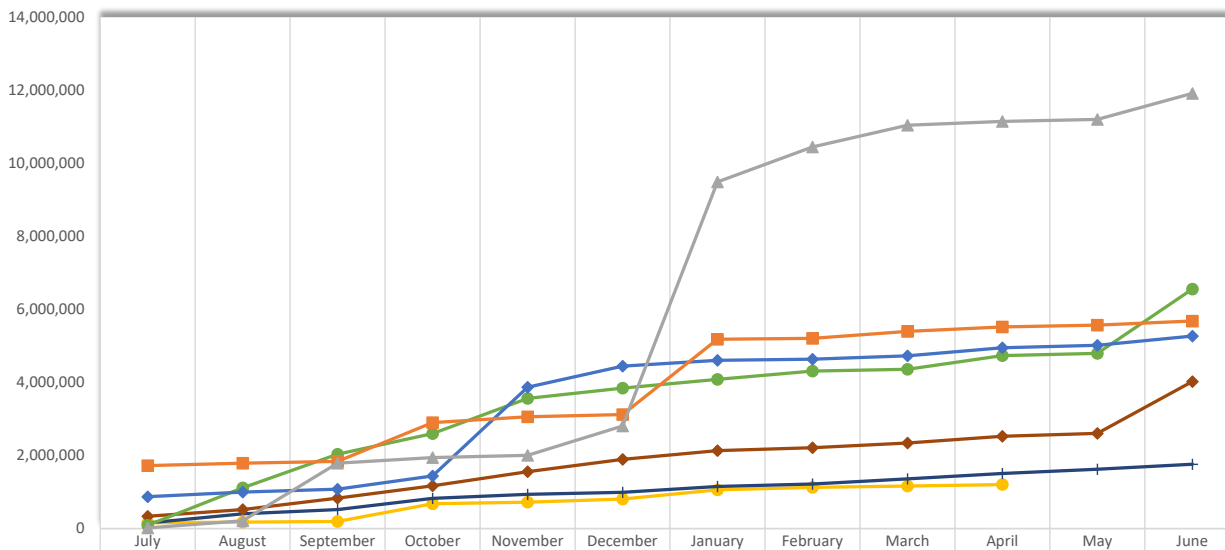
	<u># 100%</u>	<u>Value</u>	<u># 50%</u>	<u>Value</u>	<u>Total Value</u>
April	-	-	-	-	-
Total through 04/2023	-	\$ -	-	\$ -	\$ -

### SDC NET RECEIPTS



	July	August	September	October	November	December	January	February	March	April	May	June
2022/23	3,286,080	3,755,644	4,352,177	5,483,095	5,544,375	6,389,201	7,190,405	8,160,139	8,873,044	9,720,151		
2021/22	1,411,759	2,764,286	3,488,116	3,740,257	3,947,333	4,331,144	4,624,587	5,045,186	5,240,197	6,188,607	6,407,442	7,024,475
2020/21	1,474,029	2,722,280	3,260,794	3,686,034	5,704,359	6,244,594	6,586,554	6,863,509	7,242,545	7,585,365	7,941,664	8,295,053
2019/20	638,062	3,022,394	3,733,680	4,316,119	4,822,899	5,422,459	6,239,824	6,982,430	8,296,568	11,843,150	12,208,515	12,716,582
2018/19	342,858	1,526,692	2,350,386	2,629,308	3,092,119	3,868,051	4,809,035	5,188,855	5,895,483	6,416,413	7,378,531	8,500,335
2017/18	326,031	3,101,921	3,483,829	3,811,088	4,606,202	6,214,455	7,389,329	8,435,744	9,474,756	10,559,729	11,531,646	12,287,676
2016/17	903,889	1,379,228	1,878,472	2,593,985	3,237,143	5,477,462	6,284,722	7,127,328	7,748,639	8,238,832	8,775,911	9,631,363

### SDC EXPENDITURES



	July	August	September	October	November	December	January	February	March	April	May	June
2022/23	159,301	176,851	197,429	677,357	725,445	806,580	1,061,705	1,128,381	1,162,551	1,204,472		
2021/22	152,827	403,143	519,003	825,806	939,875	994,203	1,153,184	1,218,951	1,358,790	1,511,047	1,626,926	1,761,170
2020/21	336,745	523,316	836,028	1,170,934	1,557,126	1,895,527	2,135,489	2,216,234	2,340,813	2,524,848	2,606,885	4,026,474
2019/20	90,850	1,117,938	2,033,035	2,599,511	3,566,694	3,844,435	4,082,474	4,311,955	4,361,775	4,734,014	4,796,361	6,557,239
2018/19	872,928	999,047	1,078,920	1,442,729	3,867,881	4,445,802	4,609,342	4,637,284	4,731,854	4,950,818	5,014,841	5,270,778
2017/18	1,724,189	1,789,956	1,841,475	2,898,204	3,062,924	3,123,925	5,183,213	5,210,292	5,399,850	5,524,037	5,573,045	5,683,260
2016/17	17,397	216,457	1,791,314	1,940,738	2,004,685	2,809,485	9,492,291	10,448,244	11,040,465	11,150,105	11,201,202	11,915,292