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MEMORANDUM

TO: Board of County Commissioners
Gary Schmidt, County Administrator

FROM: Dan Johnson, Director
David Queener, Development Agency Program Supervisor

DATE: May 4, 2021

RE: Clackamas Town Center Area; FY 2020-2021 Supplemental Budget Request

We would like to place two Development Agency supplemental budget requests on the May 20, 2021, Business Meeting consent agenda for approval.

We are coordinating the closure of Fund 350 - Clackamas Town Center Area Debt Service Fund with Finance this Fiscal Year (2020-2021) because the CTC Area is no longer collecting tax increment revenue and the district has no outstanding debt service. We will merge remaining dollars into the Clackamas Town Center Area Operating Fund 450.

The proposed supplemental budgets will accomplish two things:

1. Fund 350 - Clackamas Town Center Area Debt Service Fund.
 - Recognize actual Beginning Fund Balance, and increases the interest revenue to reflect anticipated collections for the year.
 - Increase the Interfund Transfer expense category in Fund 350 - the Clackamas Town Center Area Debt Service Fund - to provide enough budget authority to transfer the remaining balance of the Fund to the Clackamas Town Center Area Operating Fund (450).
2. Fund 450 - Clackamas Town Center Area Operating Fund.
 - Increase the anticipated Interfund Transfer revenue from Fund 350. This revenue is programmed in the construction budget of the Clackamas Regional Center (CRC) Mobility Improvement Project.