



**BOARD OF COMMISSIONERS
1850 SW 170th AVENUE
BEAVERTON, OR 97006**

**MAY 18, 2011
EXECUTIVE SESSION
6:00 P.M.**

**REGULAR MEETING
7:00 P.M.**

**Listening devices are available upon request
48 hours prior to the day of the meeting (503-642-1511)**

**Streaming live at www.tvwd.org
Broadcast by TVCTV (at a later date)**

**AN EXECUTIVE SESSION WILL BE HELD BEFORE THE REGULAR MEETING,
CALLED UNDER ORS 192.660 2 (e), TO CONDUCT DELIBERATIONS WITH
PERSONS DESIGNATED BY THE GOVERNING BODY TO NEGOTIATE REAL
PROPERTY TRANSACTIONS.**

ALL VERBAL TESTIMONY IS ELECTRONICALLY RECORDED

- 1. CALL TO ORDER – REGULAR MEETING
- 2. REPORTS BY THE CHIEF EXECUTIVE OFFICER AND MANAGEMENT STAFF
- 3. COMMISSIONER COMMUNICATION
 - 3.1 -Reports of Meetings Attended
 - 3.2 -Topics to be raised by the Commissioners
- 4. PUBLIC COMMENT:
This time is set aside for persons wishing to address the Board on items on the Consent Agenda, and matters not on the Agenda. Additional public comment will be invited on agenda items as they are presented. Each participant is limited to five minutes, unless an extension is granted by the Board.

CONSENT AGENDA: These items are considered to be routine and may be enacted in one motion without separate discussion. Any Board member may request that an item be removed by motion for discussion and separate action.

ITEMS REMOVED FOR SEPARATE DISCUSSION: Any items requested to be removed from the consent agenda for separate discussion, will be considered immediately after the Board of Commissioners have approved those items which do not need discussion.

- 5. CONSENT AGENDA ITEMS
 - 5.1 – Regular Meeting Minutes of April 20, 20114

BUSINESS AGENDA ITEMS: None this month

Time will be set aside for public comment for each business item. Each participant is limited to five minutes unless the Board grants an extension, or the agenda item is noted for a specific amount of time for public comment.

6. RESOLUTION 05-11; A RESOLUTION AUTHORIZING TRANSFER OF APPROPRIATION AUTHORITY WITHIN THE GENERAL FUND FOR 2009-11 (MOTION TO ADOPT).....

7. ADJOURNMENT

TUALATIN VALLEY WATER DISTRICT
BOARD AGENDA ITEM

MEETING DATE: MAY 18, 2011

TITLE: Resolution No. 05-11: A Resolution Authorizing Transfer of Appropriation Authority within the General Fund for 2009-11

ITEM: Finance staff have reviewed the expected ending fund balances of all funds. Due to unusually low interest earnings throughout the biennium the Revenue Bond Debt Service Fund balance is smaller than anticipated. There is one remaining budgeted transfer from the General Fund for this biennium, but the amount is inadequate to meet debt service obligations due in June and leave the Revenue Bond Debt Service Fund with a positive ending fund balance. Therefore, staff is requesting an increase of \$50,000 to the transfer appropriation to meet debt service obligations and to begin the 2011-13 biennium with a positive balance in the Revenue Bond Debt Service Fund of approximately \$13,264.

STAFF RECOMMENDATION: Staff recommends that the Board approve Resolution No. 05-11 authorizing an intrafund transfer of \$50,000 of appropriation authority from Contingency to Revenue Bond Fund Debt Service Transfers in the General Fund.

BUDGET IMPACT: Moves \$50,000 General Fund appropriation authority from the Contingency category to the Transfers Out category to cover revenue shortfall in Revenue Bond Debt Service Fund and leave a positive balance. Net impact is \$36,736.

ADDITIONAL INFORMATION: Greg DiLoreto, (503) 848-3032, greg@tvwd.org, Bernice Bagnall, (503) 848-3017, bernice@tvwd.org, Bob Shields, (503) 848-3070, bob@tvwd.org

ATTACHMENTS: Resolution No. 05-11

APPROVING MANAGERS INITIALS:

CHIEF EXECUTIVE OFFICER	_____	HUMAN RESOURCES	N/A
FIELD OPERATIONS	N/A	INTERGOV. RELATIONS	N/A
FINANCIAL SERVICES	_____	CUSTOMER SERVICES	N/A
ENGINEERING SERV.	N/A		

BOARD ACTION:

APPROVED _____
DENIED _____

TUALATIN VALLEY WATER DISTRICT
RESOLUTION 05-11

AUTHORIZATION OF A TRANSFER OF APPROPRIATION WITHIN
THE GENERAL FUND FOR THE BIENNIAL PERIOD 2009-2011

WHEREAS, The Board of Commissioners find that it is necessary to transfer appropriations within the General Fund in the biennial period 2009-2011 to provide additional appropriation authority in the Debt Service Fund Transfers category and comply with local budget law.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TUALATIN VALLEY WATER DISTRICT THAT:

Pursuant to the provisions of ORS 294.450(1), the Board of Commissioners of the Tualatin Valley Water District approves the transfer of appropriations as follows:

Section 1. The following appropriation be and is hereby transferred from the General Fund Contingency to the Revenue Bond Debt Service Fund Transfer categories within the General Fund of the District for the 2009-2011 biennium.

GENERAL FUND

Appropriation transferred from:

General Operating Contingency	\$ 50,000
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GENERAL FUND

Appropriation transferred to:

Revenue Bond Debt Service Fund Transfer	\$50,000
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Section 2. The purpose of this transfer is to appropriately cover the debt service payment due on June 1, 2011 and to leave a positive ending fund balance of \$13,264 in the Revenue Bond Debt Service Fund at June 30, 2011.

INTRODUCED AND ADOPTED THIS 18TH DAY OF MAY, 2011

TUALATIN VALLEY WATER DISTRICT

BY: _____
Dick Schmidt, President

BY: _____
James Duggan, Secretary