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FORM LB-1 (WC) - Municipal and Other Special Districts
(Other than Education and Urban Renewal Districts)

Governing Body Name:

City of Tigard

FINANCIAL SUMMARY—RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2022 -- 2023	Adopted Budget This Year: 2023 - 2024	Proposed Budget Next Year: 2024 - 2025
1. Beginning Fund Balance / Net Working Capital	224,960,496	219,401,930	200,133,936
2. Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	83,515,102	81,605,750	88,136,800
3. Federal, State & all Other Grants, Gifts, Allocations & Donations	5,995,531	7,829,316	9,822,854
4. Revenue from Bonds & Other Debt	0	0	0
5. Interfund Transfers/Internal Service Reimbursements	70,875,004	116,327,049	79,501,593
6. All Other Resources Except Current Year Property Taxes	7,279,051	8,966,400	7,247,514
7. Current Year Property Taxes Estimated to be Received	23,718,719	25,012,100	25,759,020
8. Total Resources	416,343,903	459,142,545	410,601,717

FINANCIAL SUMMARY—REQUIREMENTS BY OBJECT CLASSIFICATION

9. Personnel Services	41,298,904	49,980,685	54,210,070
10. Materials and Services	23,244,996	30,689,365	29,724,068
11. Capital Outlay	25,903,055	97,685,736	62,550,626
12. Debt Service	9,755,657	9,895,133	9,966,016
13. Interfund Transfers.	71,620,383	116,068,050	80,324,011
14. Contingencies.	0	185,038	3,807,535
15. Special Payments			
16. Unappropriated Ending Balance and Reserved for Future Expenditure	244,520,908	154,638,538	170,019,391
17. Total Requirements	416,343,903	459,142,545	410,601,717

FINANCIAL SUMMARY—REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM*

Name of Organizational Unit or Program (FTE) for Unit or Program			
Name MAYOR & COUNCIL	311,660	350,253	624,628
FTE	0.00	0.00	1.00
Name CITY ATTORNEY	338,587	452,670	386,920
FTE	1.10	1.10	1.10
Name CITY RECORDER	437,140	503,440	530,789
FTE	3.00	3.00	3.00
Name ENGAGEMENT & INNOVATION	14,860,041	17,056,847	19,266,609
FTE	60.85	60.55	64.05
Name INVESTMENT & INFRASTRUCTURE	51,971,131	66,951,145	68,379,649
FTE	184.50	191.65	193.65
Name POLICE	24,636,789	26,036,626	28,523,287
FTE	93.00	95.50	95.50
Name			
FTE			
Name			
FTE			
Non-Departmental / Non-Program	79,267,647	193,153,026	122,870,443
FTE			
Total Requirements	171,822,995	304,504,007	240,582,325
Total FTE	342.45	351.80	358.30

STATEMENT OF CHANGES IN ACTIVITIES AND SOURCES OF FINANCING*

FY 2025 Proposed Budget is \$410.6 million, with General Fund expenditures accounting for \$47.5 million. The Capital Improvement Plan for FY25 is \$55.8 million. This budget includes increases of 6.5 FTE.

The following are the areas the city is investing to achieve the city's strategic goals:

- Advance Diversity, Equity, Inclusion, and Belonging
- Reduce Houselessness
- Address Climate Change
- Modernize and Improve City Services
- Enhance Community Safety and Accessibility

PROPERTY TAX LEVIES

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Proposed
Permanent Rate Levy (Rate Limit \$2.513 Per \$1000)	2.5131	2.5131	2.5131
Local Option Levy	0.29	0.29	0.29
Levy for General Obligation Bonds			2,757,869

STATEMENT OF INDEBTEDNESS

Long Term Debt	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, but not Incurred on July 1
General Obligation Bonds	5,031,000	
Other Bonds	110,580,000	
Other Borrowings	1,110,319	
Total	116,721,319	
**If more space is needed to complete any section of this form, use the space below.		