

**Form LB-1 (WC) - Municipal and Other Special Districts
(other than Education and Urban Renewal Districts)**

Governing Body Name:

Tualatin Valley Fire & Rescue

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2022-23	Revised Budget This Year: 2023-24	Proposed Budget Next Year 2024-25
1. Beginning Fund Balance/Net Working Capital	128,394,160	126,512,666	131,107,460
2. Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	1,930,398	1,346,644	1,257,571
3. Federal, State and All Other Grants, Gifts, Allocations and Donations	214,925	170,500	176,000
4. Revenue from Bonds and Other Debt	-	-	-
5. Interfund Transfers / Internal Service Reimbursements	3,708,223	1,010,800	2,011,000
6. All Other Resources Except Current Year Property Taxes	12,771,009	8,936,613	9,919,609
7. Current Year Property Taxes Estimated to be Received	145,865,940	150,080,050	157,763,886
8. Total Resources	292,884,655	288,057,273	302,235,526

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
9. Personnel Services	128,050,938	143,957,356	149,946,669
10. Materials and Services	14,354,037	18,995,551	20,489,768
11. Capital Outlay	5,231,698	58,262,181	61,971,780
12. Debt Service	10,066,636	9,956,250	10,258,424
13. Interfund Transfers	3,708,223	1,010,800	2,011,000
14. Contingencies	-	9,698,300	9,621,500
15. Special Payments	-	-	-
16. Unappropriated Ending Balance and Reserved for Future Expenditure	131,473,123	46,176,835	47,936,385
17. Total Requirements	292,884,655	288,057,273	302,235,526

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
Name of Organizational Unit or Program FTE for that unit or program			
Name Command Directorate	3,683,137	4,490,630	4,377,964
FTE	10.00	10.00	9.00
Name Business Directorate	11,302,110	13,994,795	14,748,841
FTE	54.00	54.00	54.00
Name Finance Directorate	9,914,950	10,886,637	11,566,325
FTE	25.00	25.00	25.00
Name Operations Directorate	113,126,732	123,640,183	129,271,571
FTE	489.92	485.59	497.59
Name Community Services Directorate	5,721,778	6,845,629	7,289,033
FTE	30.00	30.00	31.00
Name Non-Departmental /Non-Program	149,135,948	128,199,399	134,981,792
FTE	-	-	-
Total Requirements	292,884,655	288,057,273	302,235,526
Total FTE	608.92	604.59	616.59

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The proposed FY2024/25 budget for total resources, excluding interfund transfers, has increased \$13.2 million, or 4.6%, compared to the previous year's revised budget. This is driven by an increase of \$4.6 million in beginning fund balance, which is attributed to the timing of capital project expenditures and increased investment earnings, and an increase of \$7.7 million in FY2024/25 property taxes as a result of anticipated growth over all assessed value of 4.2% over the previous year.

Total estimated District expenditures for personnel services, materials and services, capital outlay, debt service, and interfund transfers are anticipated to increase by \$12.5 million, or 5.4% compared to the previous year's revised budget. Increases in personnel services are \$6 million, mainly due to an increase in contractual wages, of 2.5%, and related taxes and benefits as well as an increase in FTE from anticipated recruit class size. Materials and services increased \$1.5 million, which is largely due to an increase in replacement of protective clothing for firefighters. Capital outlay increased \$3.7 million, mainly driven from the capital projects fund and related project construction timing.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Proposed
Permanent Rate Levy (rate limit \$1.5252 per \$1,000)	1.5252	1.5252	1.5252
Local Option Levy	0.45	0.45	0.45
Levy For General Obligation Bonds	10,018,818	10,199,214	10,428,039

STATEMENT OF INDEBTEDNESS		
Long Term Debt	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$53,760,000	\$72,270,000
Other Bonds		
Other Borrowings		
Total	\$53,760,000	\$72,270,000