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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 2021 -- 2022	Adopted Budget This Year: 2022 - 2023	Proposed Budget Next Year: 2023 - 2024
1. Beginning Fund Balance / Net Working Capital	194,092,906	205,317,371	219,146,000
2. Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	83,746,612	92,068,406	94,239,667
3. Federal, State & all Other Grants, Gifts, Allocations & Donations	22,975,512	21,198,231	20,377,256
4. Revenue from Bonds & Other Debt	0	0	0
5. Interfund Transfers/Internal Service Reimbursements	18,344,491	82,095,105	85,506,227
6. All Other Resources Except Current Year Property Taxes	-2,315,902	2,588,678	9,139,400
7. Current Year Property Taxes Estimated to be Received	22,951,895	23,936,229	25,012,100
8. Total Resources	339,795,514	427,204,020	453,420,650

FINANCIAL SUMMARY—REQUIREMENTS BY OBJECT CLASSIFICATION

9. Personnel Services	37,982,961	45,706,325	48,808,507
10. Materials and Services	20,470,070	27,477,525	30,023,654
11. Capital Outlay	12,037,502	75,703,893	92,800,252
12. Debt Service	9,655,270	9,754,690	9,895,133
13. Interfund Transfers.	37,785,542	109,334,356	111,637,244
14. Contingencies.	0	3,800,000	900,000
15. Special Payments	0	0	0
16. Unappropriated Ending Balance and Reserved for Future Expenditure	221,864,169	155,427,231	159,355,860
17. Total Requirements	339,795,514	427,204,020	453,420,650

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 & City Council	250,951	301,823	406,253
FTE	0.00	0.00	0.00
Name City Attorney	324,575	464,623	452,670
FTE	1.10	1.10	1.10
Name City Recorder	428,633	436,264	643,440
FTE	3.25	3.00	3.00
Name Engagement & Innovation	16,864,673	21,477,762	26,316,793
FTE	76.50	80.85	80.55
Name Investment & Infrastructure	41,091,689	53,112,732	56,688,789
FTE	163.50	164.50	170.00
Name Police	19,799,340	24,636,789	25,986,330
FTE	94.00	93.00	95.50
Name			
FTE			
Name			
FTE			
Non-Departmental / Non-Program	261,035,653	326,774,027	342,926,375
FTE			
Total Requirements	339,795,514	427,204,020	453,420,650
Total FTE	338.35	342.45	350.15

STATEMENT OF CHANGES IN ACTIVITIES AND SOURCES OF FINANCING*

FY 2024 Proposed Budget is \$457.9 million, with General Fund expenditures accounting for \$43.1 million. The Capital Improvement Plan for FY24 is \$87.7 million. The FY 2024 budget has continued the theme of Tigard Forward, guided by our economic realities, City Council's goals, Community Promise (5E's), Strategic Plan, and our commitment to fiscal responsibility.

Investments into DEIB training, working towards carbon neutrality, hiring additional city staff to better serve Tigard's citizens and implement best practices. Our team now performs weekly cash forecasting to manage cash flows while maximizing yield with short-term fixed income investments. This proactive investment process, will help the City realize new revenues- approximately \$5 million across all funds.

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	0.3306	0.3558	0.3576

STATEMENT OF INDEBTEDNESS

Long Term Debt	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, but not Incurred on July 1
General Obligation Bonds	13,993,700	
Other Bonds	121,287,000	
Other Borrowings	1,234,468	
Total	136,515,168	
**If more space is needed to complete any section of this form, use the space below.		