FORM LB-1 (WC) City of Tualatin

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2022-23	Adopted Budget 2023-24	Proposed Budget 2024-25
Beginning Fund Balance/Net Working Capital	$ 94,266,065	$ 87,545,090	$ 88,675,820
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	29,676,647	30,047,470	32,383,475
Federal, State and All Other Grants, Gifts, Allocations and Donations	1,318,385	509,175	177,890
Revenue from Bonds and Other Debt			
Interfund Transfers / Internal Service Reimbursements	$ 8,115,311	$ 9,197,835	$ 12,933,010
All Other Resources Except Property Taxes	12,211,963	12,128,165	12,922,505
Property Taxes Estimated to be Received	$ 16,842,765	$ 17,276,340	$ 18,026,125
Total Resources	**162,431,136**	**156,704,075**	**165,118,825**

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	$ 24,038,375	$ 25,979,815	$ 27,523,070
Materials and Services	$ 14,804,534	$ 15,519,340	$ 18,009,770
Capital Outlay	$ 19,780,860	$ 26,316,585	$ 25,614,045
Debt Service	$ 5,709,985	$ 5,733,305	$ 6,008,435
Interfund Transfers	$ 7,983,091	$ 9,133,835	$ 12,861,300
Contingencies		$ 20,967,795	$ 23,504,190
Special Payments	$ -	$ -	$ -
Unappropriated Ending Balance and Reserved for Future Expenditure	$ 90,114,291	$ 53,053,400	$ 51,598,015
Total Requirements	**162,431,136**	**156,704,075**	**165,118,825**

FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM *			
Name of Organizational Unit or Program **FTE** for that unit or program			
Policy and Administration	5,895,618	6,398,660	7,060,245
FTE	32.75	32.75	33.75
Community Development	2,129,613	2,504,625	2,691,105
FTE	13.75	14.75	14.75
Community Services	5,155,399	4,343,650	4,642,240
FTE	25.40	25.40	25.60
Police	9,413,908	9,873,310	10,508,945
FTE	47.00	47.00	47.00
Maintenance Services	4,426,649	5,179,730	6,398,255
FTE	16.00	16.00	16.50
Non-Departmental / Non-Program	135,409,949	128,404,100	133,818,035
FTE	26.25	25.25	25.75
Total Requirements	**162,431,136**	**156,704,075**	**165,118,825**
Total FTE	**161.15**	**161.15**	**163.35**

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The City's financial position continues to remain stable. The alignment of General Fund on-going revenues and expenditures remain relatively balanced. The City, across all funds, are utilizing one-time revenue sources, including saved up reserves for capital outlay projects that have been built up in past years for these planned capital projects. A large portion of the reduction in reserves is related to the Parks Project Fund for projects paid for by the 2023 Parks and Trails Bond. City Departments have done a good job maintaining current services, at current sevice levels, and keeping their budgets steady, allowing the City to maintain sound fiscal responsibility and a stable financial position.

FORM LB-1 (WC) City of Tualatin

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (rate limit 2.2665 per $1,000)	2.2665	2.2665	2.2665
Local Option Levy	0	0	0
Levy For General Obligation Bonds	.8420	.8302	.88

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	$22,785,000	$10,000,000
Other Bonds	$505,000	$0
Other Borrowings	$3,194,954	$0
Total	$26,484,954	$10,000,000

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