

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 2023-24	Amended Budget This Year: 2024-25	Proposed Budget Next Year 2025-26
1. Beginning Fund Balance/Net Working Capital	131,473,123	131,107,460	135,973,673
2. Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	1,659,296	1,257,571	1,098,596
3. Federal, State and All Other Grants, Gifts, Allocations and Donations	206,380	390,000	566,100
4. Revenue from Bonds and Other Debt	561,524	-	-
5. Interfund Transfers / Internal Service Reimbursements	1,009,945	2,011,000	4,011,000
6. All Other Resources Except Current Year Property Taxes	15,847,480	9,919,609	10,670,900
7. Current Year Property Taxes Estimated to be Received	152,458,683	157,763,887	180,066,205
8. Total Resources	303,216,431	302,449,527	332,386,474

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
9. Personnel Services	136,842,476	149,971,669	167,705,768
10. Materials and Services	14,635,691	20,421,940	23,407,613
11. Capital Outlay	3,495,982	62,228,608	59,254,484
12. Debt Service	10,558,123	10,258,425	8,905,358
13. Interfund Transfers	1,009,945	2,011,000	4,011,000
14. Contingencies	-	9,621,500	7,250,000
15. Special Payments	-	-	-
16. Unappropriated Ending Balance and Reserved for Future Expenditure	136,674,215	47,936,385	61,852,251
17. Total Requirements	303,216,431	302,449,527	332,386,474

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	3,989,782	4,359,719	4,465,796
FTE	10.00	9.00	8.00
Name Business Directorate	13,024,546	25,393,488	28,006,382
FTE	54.00	54.00	60.00
Name Finance Directorate	11,467,165	12,610,735	14,599,811
FTE	25.00	25.00	26.00
Name Operations Directorate	119,388,902	129,349,070	144,668,047
FTE	485.59	498.59	523.59
Name Community Services Directorate	6,196,476	7,378,640	8,456,629
FTE	30.00	31.00	33.00
Name Non-Departmental /Non-Program	149,149,560	123,357,875	132,189,809
FTE	-	-	-
Total Requirements	303,216,431	302,449,527	332,386,474
Total FTE	604.59	617.59	650.59

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
The proposed FY2025/26 budget for total resources, excluding interfund transfers, has increased \$27.9 million, or 9.3%, compared to the previous year's amended budget. This is driven by an increase of \$4.9 million in beginning fund balance, which is attributed to investment earnings and the deferral of FTE increases, and an increase of \$22.3 million in FY2025/26 property taxes as a result of an increase in our local option levy rate, from \$0.45 to \$0.69, along with anticipated growth of assessed property value of 4.0% 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 \$18.4 million, or 7.5% compared to the previous year's amended budget. Increases in personnel services are \$17.7 million, mainly due to an increase in FTE of 33 funded by the replacement local option levy, along with increases in pension contribution rates and health insurance benefit costs. Materials and services increased \$2.9 million, based on a 3% inflation increase and various investments to upgrade and add fire fighting equipment, software applications, protective clothing, information technology infrastructure, and complete station repairs and maintenance. Capital outlay decreased \$2.9 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	0.69
Levy For General Obligation Bonds	10,199,214	10,428,039	8,854,070

STATEMENT OF INDEBTEDNESS		
Long Term Debt	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$45,990,000	\$72,270,000
Other Bonds	\$0	\$0
Other Borrowings	\$2,171,755	\$0
Total	\$48,161,755	\$72,270,000