

A public meeting of the Tualatin Hills Park & Recreation District Board of Directors will be held on June 12, 2024 at 6:30 pm at the Tualatin Valley Water District Headquarters located at 1850 SW 170th Ave, Beaverton. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the Tualatin Hills Park & Recreation District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained on or after June 7, 2024 by mail via email request to budgetcommitteecomments@thprd.org or online at www.thprd.org. This budget is for an annual budget period and was prepared on a basis of accounting that is the same as the preceding year.

Public testimony is being accepted for this meeting in-person or virtually via MS Teams. If you wish to testify in-person during the board meeting, please complete and turn in a testimony card at the meeting. If you wish to attend the meeting virtually, or testify virtually, please sign up by emailing boardofdirectors@thprd.org or calling 503-645-6433 by 12 pm the day of the meeting with your name and email address (and testimony topic if wishing to provide testimony). You will be provided additional instructions and a link to access the meeting. A recording of the meeting will also be posted to the district's website www.thprd.org.

Contact: Jared Isaksen, Finance Director

Telephone: 503-614-1210

Email: j.isaksen@thprd.org

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2022/23	Adopted Budget This Year 2023/24	Approved Budget Next Year 2024/25
Beginning Balance/Reserve	2,000,000	2,000,000	3,000,000
Beginning Fund Balance/Net Working Capital	65,186,314	69,115,894	87,432,675
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	24,620,917	23,786,490	21,042,553
Federal, State & all Other Grants, Gifts, Allocations & Donations	844,590	15,925,018	14,588,765
Revenue from Bonds and Other Debt	0	0	0
Internal Service Reimbursements	133,581	350,000	350,000
All Other Resources Except Current Year Property Taxes	4,130,426	2,357,796	3,816,150
Current Year Property Taxes Estimated to be Received	46,225,263	47,219,186	65,000,767
Total Resources	143,141,091	160,754,384	195,230,910

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	33,589,236	45,258,611	47,948,327
Materials and Services	10,079,576	13,533,374	15,569,246
Capital Outlay	4,584,216	83,090,429	90,515,026
Debt Service	9,283,952	9,717,294	9,993,509
Interfund Transfers	0	0	0
Contingencies	0	7,154,679	3,500,000
Other Financing Uses	14,676	0	0
Unappropriated Ending Balance and Reserved for Future Expenditure	85,589,435	2,000,000	27,704,802
Total Requirements	143,141,091	160,754,387	195,230,910

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			
Board of Directors	351,088	470,393	545,612
FTE (elected positions - no hours estimated)	0.00	0.00	0.00
Administration	10,738,760	14,374,676	16,390,155
FTE	23.34	58.78	61.32
Park Services	13,041,321	16,366,624	17,758,818
FTE	74.96	96.38	96.45
Recreation Services	20,931,493	29,619,336	31,590,947
FTE	178.06	338.38	350.33
Capital Projects (General Fund)	2,594,701	13,038,873	11,116,119
FTE	0.00	0.00	0.00
Contingency	0	7,154,679	3,500,000
FTE	0.00	0.00	0.00
Bonded Debt Fund	8,882,674	8,674,550	8,943,050
FTE	0.00	0.00	0.00
System Development Charge Fund	1,104,145	57,838,451	66,620,632
FTE	0.00	0.00	0.00
Maintenance Mitigation Fund	0	199,500	209,000
FTE	0.00	0.00	0.00
Bond Capital Projects Fund	319,541	2,388,890	2,431,675
FTE	0.00	0.00	0.00
Metro Bond Local Share Capital Fund	49,382	8,628,415	8,420,100
FTE	0.00	0.00	0.00
Reserve	1,500,000	2,000,000	3,000,000
FTE	0.00	0.00	0.00
Not Allocated to Organizational Unit or Program	83,627,986	0	24,704,802
FTE	0.00	0.00	0.00
Total Requirements	143,141,091	160,754,387	195,230,910

Total FTE	276.36	493.54	508.10
------------------	--------	--------	--------

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

Total Resources for FY 2024/25 have increased over 2023/24 adopted budget, due to increases in beginning balance for the General fund and System Development Charges fund, as well as increases in interest and property tax revenue. The property tax revenue increase is mainly due to a \$0.50 local option levy, approved by voters on May 21, 2024. Total Requirements have increased in comparison to the 2023/24 adopted budget due to increases in personnel services (5.9% for merit increases and COLA), materials and services (13.5% for increasing costs of utilities and other supplies that are beyond our ability to control), and System Development Charges fund projects.

PROPERTY TAX LEVIES

	Rate or Amount Imposed 2022/23	Rate or Amount Imposed This Year 2023/24	Rate or Amount Approved Next Year 2024/25
Permanent Rate Levy (rate limit 1.3073 per \$1,000)	1.3073	1.3073	1.3073
Local Option Levy			0.50
Levy For General Obligation Bonds	8,128,679	8,626,616	8,938,911

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$30,840,000	\$0
Other Bonds	\$9,285,000	\$0
Other Borrowings	\$142,600	\$0
Total	\$40,267,600	\$0

* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.