

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the City of Beaverton will be held on June 21, 2022 at 7:00 pm remotely on Zoom. For more information, visit www.BeavertonOregon.gov/Council. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2022 as approved by the Beaverton Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected online at www.BeavertonOregon.gov/ProposedBudget. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year. If different, the major changes and their effect on the budget are:

Governing Body Name: City of Beaverton, Oregon		
Contact: Susan Cole, Assistant Finance Director	Telephone: 503-350-4061	Email: scole@BeavertonOregon.gov

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2020-21	Adopted Budget This Year 2021-22	Approved Budget Next Year 2022-23
Beginning Fund Balance/Net Working Capital	180,586,510	141,180,862	135,701,772
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	78,592,756	86,855,722	95,419,709
Federal, State and All Other Grants, Gifts, Allocations and Donations	38,716,748	74,623,794	55,480,908
Revenue from Bonds and Other Debt	21,271,490	51,246,385	23,885,800
Interfund Transfers / Internal Service Reimbursements	48,524,893	79,634,721	53,677,780
All Other Resources Except Property Taxes	19,803,800	13,668,606	6,605,405
Property Taxes Estimated to be Received	45,679,233	46,904,505	48,262,974
Total Resources	433,175,430	494,114,595	419,034,348

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	81,186,882	92,225,715	97,094,384
Materials and Services	55,517,757	91,796,179	72,769,893
Capital Outlay	91,940,178	130,896,400	91,453,234
Debt Service	14,824,861	14,429,645	17,268,206
Interfund Transfers	48,524,890	79,634,721	53,677,780
Contingencies	140,866,066	84,758,728	86,360,441
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	314,796	373,207	410,410
Total Requirements	433,175,430	494,114,595	419,034,348

FINANCIAL SUMMARY - REQUIREMENTS BY ORGANIZATIONAL UNIT OR PROGRAM *			
Name of Organizational Unit or Program FTE for that unit or program			
City Council	344,794	1,331,143	855,053
FTE	3.00	4.00	3.00
City Administration	0	0	2,979,521
FTE	0.00	0.00	13.34
City Services & Engagement	8,549,393	10,223,370	8,138,212
FTE	47.23	50.23	40.23
Human Resources	1,666,810	1,867,901	2,061,584
FTE	8.70	8.70	9.70
Finance	3,813,673	4,146,575	4,363,668
FTE	23.70	23.70	24.25
Reprographics	902,365	1,217,473	1,275,077
FTE	3.40	3.40	3.40
Information Systems	5,271,099	6,914,517	6,908,442
FTE	27.00	27.00	28.00
Library	10,266,016	12,078,028	12,447,300
FTE	71.63	71.13	71.13
Insurance Division	14,315,670	19,807,677	21,230,043
FTE	2.95	2.95	3.15
Municipal Court	3,759,896	4,395,391	4,886,862
FTE	25.00	25.00	26.00
City Attorney's Office	2,771,969	2,852,843	2,507,780
FTE	16.00	16.00	13.12
Police	34,379,105	38,258,578	39,182,889
FTE	187.05	187.15	187.15
Community Development	55,436,685	63,568,304	43,205,565
FTE	90.70	95.20	95.44
Engineering	5,799,066	25,156,809	24,070,503
FTE	26.40	29.40	30.85

EXHIBIT B

Capital Projects	49,126,375	121,683,370	83,799,755
FTE	0.00	0.00	0.00
Public Works	45,329,211	85,327,612	93,251,474
FTE	94.00	97.00	98.00
Transient Lodging Tax Fund	2,111,294	4,068,215	5,294,541
FTE	3.00	3.00	3.00
General Bonded Debt	2,006,171	2,370,963	2,471,015
FTE	0.00	0.00	0.00
Federal American Rescue Plan Act Fund	0	15,880,851	10,442,460
FTE	0.00	0.00	0.00
Assessment #1 Fund	259	1,675	0
FTE	0.00	0.00	0.00
Special Revenue Debt Fund	1,622,617	1,661,200	2,267,950
FTE	0.00	0.00	0.00
Urban Redevelopment Agency	35,497,127	42,483,721	30,291,979
FTE	0.00	0.00	0.00
Non-Departmental / Non-Program	9,024,994	28,818,379	17,102,675
FTE	0.00	0.00	0.00
Total Requirements	291,994,589	494,114,595	419,034,348
Total FTE	629.76	643.86	649.76

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (rate limit 4.6180 per \$1,000)	45,349,781	46,805,369	48,551,210
Local Option Levy	0	0	0
Levy For General Obligation Bonds	2,009,791	2,183,338	2,251,920

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1, 2023	Estimated Debt Authorized, But Not Incurred on July 1, 2023
General Obligation Bonds	31,135,000	0
Other Bonds	166,895,000	60,219,276
Other Borrowings	26,144,765	0
Total	224,174,765	60,219,276