

Tualatin Valley Fire & Rescue

A Rural Fire Protection District
Oregon



Popular Annual Financial Report

for the year ended June 30, 2024

TVF&R proudly serves the Oregon cities of Beaverton, Durham, King City, Newberg, North Plains, Rivergrove, Sherwood, Tigard, Tualatin, West Linn, and Wilsonville in addition to unincorporated portions of Washington, Clackamas, Multnomah, and Yamhill counties.



Mission

Tualatin Valley Fire & Rescue is committed to creating safer communities through prevention, preparedness, and effective emergency response.

Vision

Developed jointly with the Board of Directors, the statements below comprise our shared vision for optimal safety in our community. We invite community members and partner governmental agencies to help us advance a community with the following attributes:

- Protection from fire, medical, and other emergencies is achieved through targeted, proactive risk-reduction strategies. When emergencies do happen, skilled personnel provide fast and effective response services.
- Education delivered to residents and businesses motivates their active role in emergency prevention, preparedness, and resilience measures. Our personnel take steps to ensure this in their own lives as well.
- Cooperative resource sharing and collaborative partnerships ensure a highly effective and efficient emergency response system.
- Integration of best practices in diversity, equity, and inclusion is prioritized and optimizes services to the community.

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Award

The Government Finance Officers Association (GFOA) encourages governments to demonstrate accountability and transparency in the Popular Annual Financial Reporting (PAFR) program by making financial information of the highest quality readily accessible to the general public and other interested parties. The GFOA recognizes governments that meet certain standards based on information presented, reader appeal, understandability, distribution, and other elements. The District met these requirements and received an award for the 2023 PAFR, the 11th consecutive year for this achievement.

The information in this report on pages 10-15 is drawn from TVF&R's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2024, which was awarded the Certificate of Achievement for Excellence in Financial Reporting by GFOA for 2023. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized ACFR, whose contents conform to program standards. An ACFR must satisfy both generally accepted accounting principles and applicable legal requirements. This report can be found at www.tvfr.com/196. Information from the annual Budget Report for the fiscal year 2024-25 is also included, and this report can be found online at www.tvfr.com/176.



Government Finance Officers Association

Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting

Presented to

**Tualatin Valley Fire and Rescue,
A Rural Fire Protection District
Oregon**

For its Annual Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morrell
Executive Director/CEO



Message from the Fire Chief

Dear Residents and Friends of Tualatin Valley Fire & Rescue,

Our Popular Annual Financial Report (PAFR) for the fiscal year that ended June 30, 2024, demonstrates our ongoing commitment to being transparent and accountable for our residents' investments in emergency services. The PAFR provides an overview of our financial practices and performance in key areas of our Strategic Plan. Our Annual Comprehensive Financial Report (ACFR) contains additional audited information. The ACFR, budget, and planning documents can be found at www.tvfr.com.

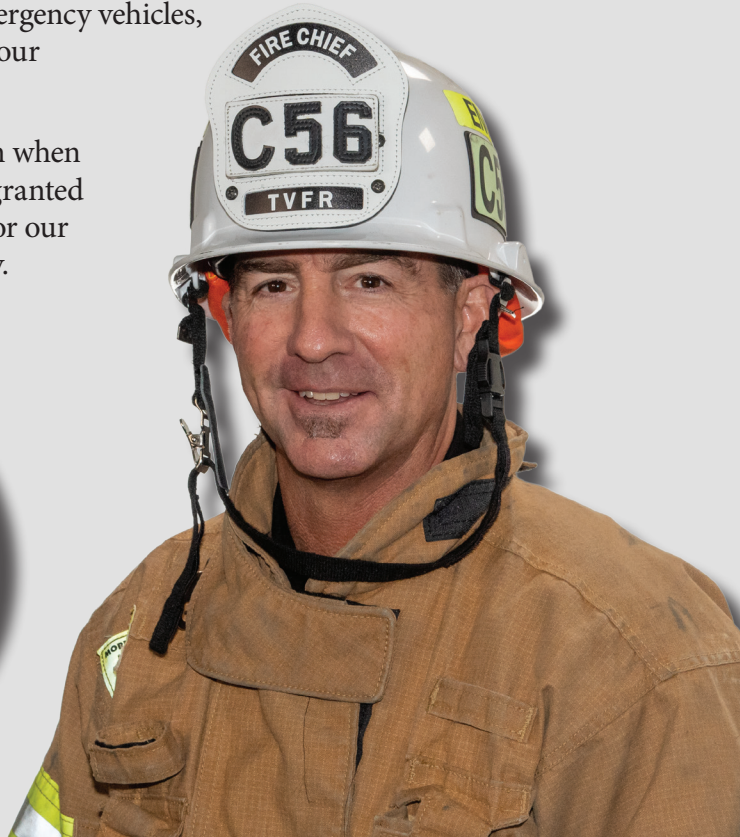
Over the past year, we have made strides in our ability to conduct major emergency operations by applying lessons learned from past incidents, training more staff on the National Incident Management System, placing liaisons at our dispatch centers during significant regional events, and collaborating with partners to improve response reliability, communication, and patient care.

At a time when we continue to face response challenges caused by a strained emergency medical services system, increased wildfire risk, and rising call volumes, our residents supported us in May. Voters approved a levy to maintain funding for existing and additional emergency responders. Those levy funds will also be used to purchase critical medical equipment, firefighter tools, emergency vehicles, and risk-reduction resources. We are incredibly grateful for our community's support.

Every day, members of our community trust us to help them when they're vulnerable or in crisis. We do not take this trust for granted and strive to remain worthy of it. We will continue to care for our community with compassion, professionalism, and humility.

Respectfully,

Deric Weiss
Fire Chief

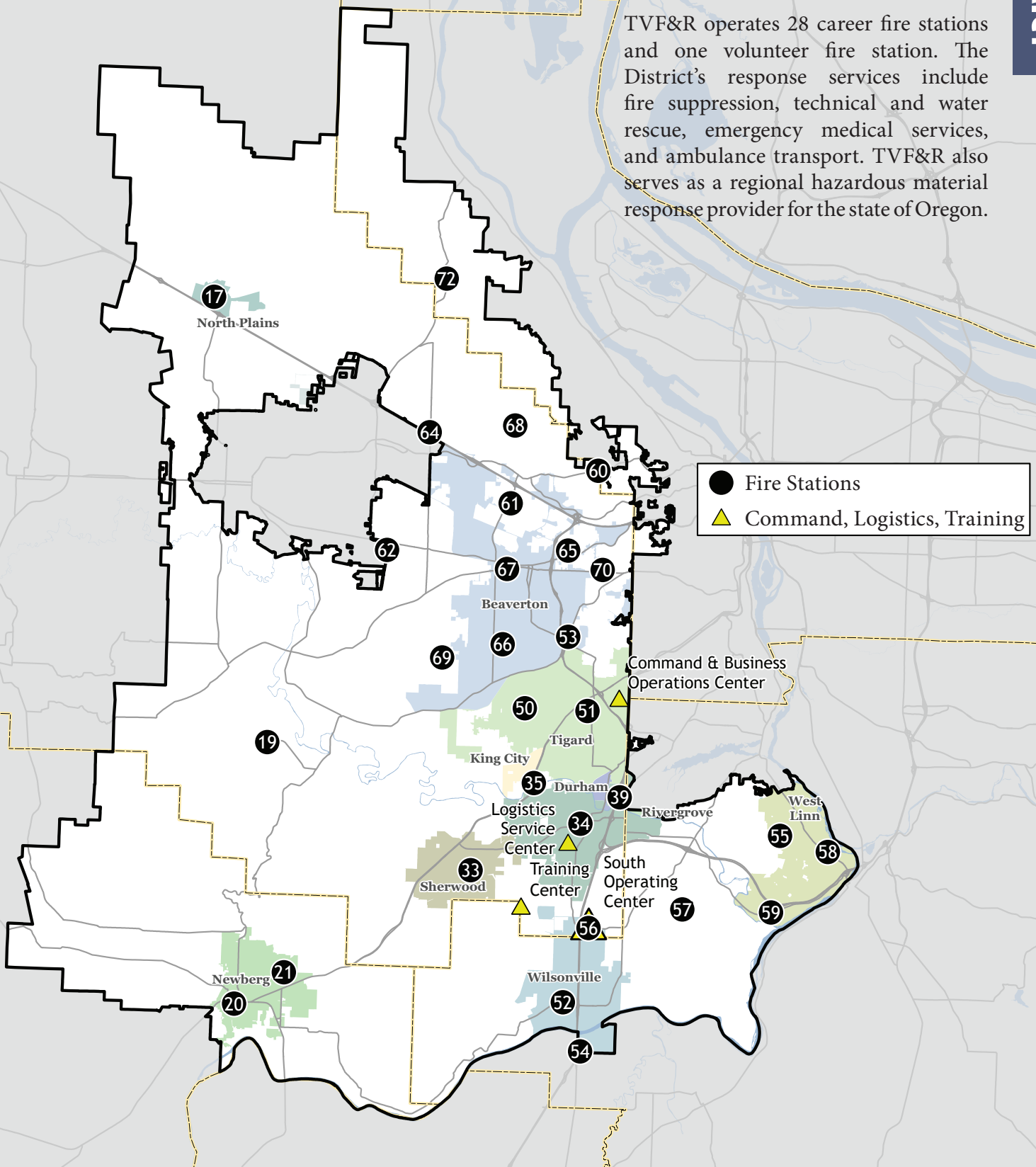


About TVF&R

Tualatin Valley Fire & Rescue was established in 1989 through the merger of two regional fire districts. The District has subsequently grown to cover a broad geographic area through additional mergers and annexations.

TVF&R provides fire protection and emergency medical services to **551,423 residents** in approximately **390 square miles**, which includes **11 cities** and portions of **four counties** in Oregon. TVF&R is a special service district supported primarily by the property owners within its boundaries. Residents served by TVF&R benefit from the sophistication, economies of scale, and resources of a large fire district with the accessibility and community involvement of a small-town fire department.

TVF&R operates 28 career fire stations and one volunteer fire station. The District's response services include fire suppression, technical and water rescue, emergency medical services, and ambulance transport. TVF&R also serves as a regional hazardous material response provider for the state of Oregon.





Strategic Goals

During the fiscal year ended June 30, 2024, all TVF&R divisions and departments contributed toward accomplishing goals set forth in the 2023-28 Strategic Plan. The main goals, supplemented by supporting strategies and organizational tactics, as outlined in the Strategic Plan are:

1. **Health** — Advance a healthy organization through a unified mission, effective communication, resilient people, and responsible resource management.
2. **Performance** — Advance a high-performing organization and workforce with particular focus on the core functions that improve fast and effective emergency response and community risk-reduction.
3. **Opportunities** — Carefully evaluate and then execute, or dismiss, emerging opportunities.

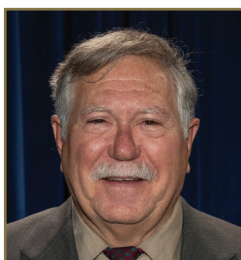
Accomplishments during the fiscal year ended June 30, 2024, which provided contributions toward achieving District goals, included completing survey research and community outreach for a replacement local option levy to maintain emergency response services, the progression of capital bond projects, deployment of the Advanced Practice Community Paramedic Program, initiating replacement of mobile data computers in apparatus, and actively participating in Washington County's EMS Alliance, as well as other state and local partnerships. Work continued to support operational enhancements through firefighter training and investment in response units and fire stations. The District also successfully conducted three recruit academies to onboard 32 firefighters and paramedics while managing additional promotional and hiring processes to advance a healthy organization. Further, the District's Safety Education Team and station crews organized, hosted, and participated in more than 650 community outreach and public safety events that reached more than 88,000 attendees, sharing valuable fire prevention and life safety tips as well as teaching hands-only CPR. This outreach bolsters TVF&R's mission to create safer communities.

Leadership as of July 1, 2024

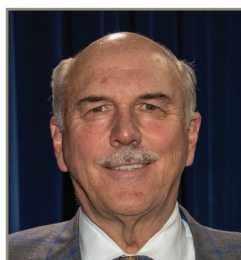
The District is led by an elected Board of Directors.



President
Justin J. Dillingham
Term Ends:
June 30, 2027



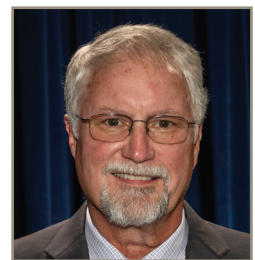
Vice President
Robert C. Wyffels
Term Ends:
June 30, 2025



Secretary/Treasurer
Clark I. Balfour
Term Ends:
June 30, 2025



Board Member
Gordon L. Hovies
Term Ends:
June 30, 2025

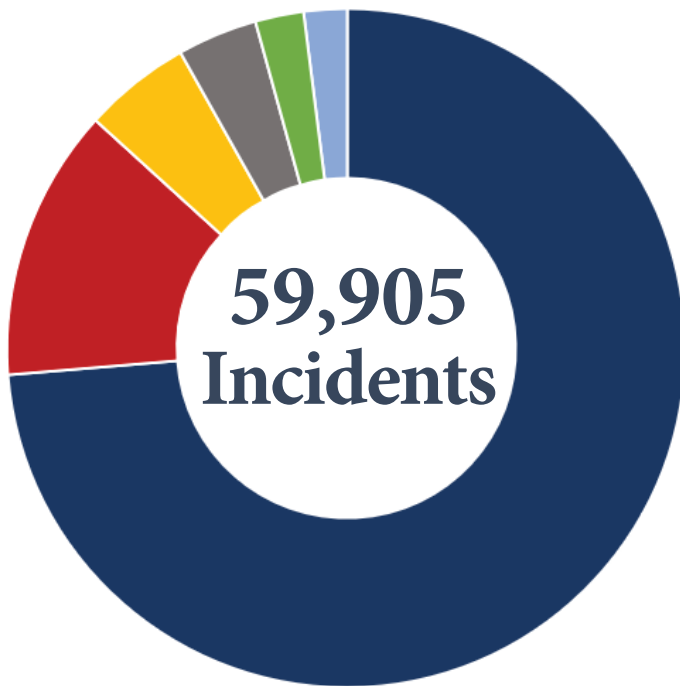


Board Member
Randy J. Lauer
Term Ends:
June 30, 2027

QUICK FACTS

TVF&R Personnel

- **467** Fire, Medical, and Rescue Services
- **20** Fire Prevention and Training
- **106** Administrative and Support
- **60** Volunteers



2023 Incident Responses (Calendar Year)

- Emergency Medical Services, Rescue Call..... 44,199
- Good Intent.....7,751
- Other Situation or False Call3,070
- Service Call2,286
- Fire, Explosion.....1,394
- Hazardous Condition1,205

More than **7** out of **10** incidents involve medical care.

Finances at a Glance

- Assessed Value.....\$76.3 billion
- Tax Rate.....\$2.11/\$1,000 assessed value
- Operating Budget.....\$161 million
- Bonded Debt.....\$62.2 million

Moody's Bond Rating — Aaa

TVF&R has a Moody's Bond rating of Aaa — the highest available. This rating demonstrates credit worthiness and allows TVF&R to issue debt at lower interest rates and pass that savings on to taxpayers.



Station crews and the Safety Education Team participated in

667
community events
in 2023 that had a
total of
88,562
attendees.



TVF&R operates **123** apparatus, including trucks, engines, rescues, medic units, and cars.



The Fire and Life Safety Division completed
4,717
commercial inspections in
2023.



RESPONSE READY

When you think of a fire district, the images of firefighters battling flames or emergency responders using specialized tools at a vehicle crash probably come to mind.

And while these calls are a crucial part of what we do, our mission includes much more. Tualatin Valley Fire & Rescue is an all-hazards organization, prepared to respond to a wide variety of emergencies around the clock.

TVF&R crews aim to reduce risk when we can and train to solve problems and help people on their worst day. Once firefighters and paramedics start their shifts, they are ready to spring into action at a moment's notice.

Last year, TVF&R personnel responded to 59,905 incidents, which is an average of 164 emergency calls each day. As the sun rises, so does the level of activity.

Calls to 911 steadily increase until 6 p.m., with incidents tapering until 4 a.m.

Most emergencies require some type of emergency medical care, which is why TVF&R has a minimum of one firefighter on every vehicle who is cross-trained as a paramedic, and all firefighters have at least an emergency medical technician certification.

In recent years, TVF&R has added single-role paramedics and launched a community paramedic program to proactively respond to high utilizers of the 911 system to provide better care while reducing impacts to already strained emergency departments.

Every firefighter maintains proficiency in core skills, and some firefighters have more advanced training to perform technical rescues, water rescues, hazardous materials response, and wildfire mitigation.



Working to create safer communities

Preventing fires from starting is equally as important as putting them out. TVF&R's Fire and Life Safety Division conducts education, fire code enforcement, fire investigations, and plan review for new buildings.

Our fire marshal, deputy fire marshals, and fire inspectors help ensure buildings are safe, fire hazards are minimized as much as possible, and people know what to do if a fire occurs.

“While you may hear our division referred to as the Fire Marshal's Office, our staff don't spend much time behind a desk,” said TVF&R Fire Marshal Steve Forster. “They are out in the community every day checking for hazards in schools, businesses, churches, movie theaters, and anywhere large crowds gather.”

In 2023, TVF&R personnel inspected 4,717 commercial locations to ensure compliance with state fire code, fire hydrants are accessible, exits are unobstructed, and smoke alarms, sprinkler systems, and emergency lights are functional. Staff work collaboratively with property owners to address issues and reduce the risk of damage or injury.

“No one wants disaster to strike. Most people appreciate the education and information to make their spaces safer. It's much easier to prevent injuries or damage than to deal with loss or conduct costly repairs,” Forster said.

With that in mind, TVF&R also proactively reviews blueprints and site plans for yet-to-be constructed buildings to ensure fire crews will have access and ample water supply.

When a fire does happen, a team of investigators works to determine where and how it started. Armed with this information, it becomes easier to improve outcomes and prevent future fires. Fire investigators work with law enforcement to investigate and prosecute intentionally set fires.

“Fire safety is not just a job for firefighters. It's a shared responsibility to stay vigilant and ensure every precaution is taken to protect our loved ones and our community,” Forster said.



Balance Sheet / Statement of Net Position

The Statement of Net Position reflects the District's financial position as a snapshot in time. At June 30, 2024, the assets and deferred outflows exceeded the liabilities and deferred inflows by \$77.3 million, which is the net position. This net position increased by \$4.3 million during the year as discussed on the next page.

A significant portion of the \$77.3 million net position reflects the District's net investment in capital assets less any related debt used to acquire those assets that is still outstanding, which is \$105.5 million. The District uses these capital assets to provide fire and emergency medical services to the community; consequently, these assets are not available for future spending. This is offset by a deficit unrestricted net position of \$31.4 million, which reflects the District's obligations exceeding assets. The District's largest liabilities are for the long-term portion of general obligation bonded debt, pension, and OPEB liabilities.

The detailed components of the District's net position can be viewed on pages 33 and 34 of the ACFR.

	Fiscal Year		
	2024	2023	2022
Assets — What we own			
Current and other assets	\$ 165,930,466	\$ 156,611,865	\$ 152,667,250
<i>Cash and investments, receivables, and inventories</i>			
Capital assets	117,126,967	121,040,567	122,709,048
<i>Land, buildings, vehicles, and equipment</i>			
Total assets	283,057,433	277,652,432	275,376,298
Deferred outflows	63,670,710	58,991,839	66,299,345
<i>Expenses incurred, but applicable to a future period</i>			
Total assets and outflows	346,728,143	336,644,271	341,675,643
Liabilities — What we owe			
Current and other liabilities	39,322,606	33,800,920	32,833,184
<i>Accounts payables, bonds, leases, compensated absences</i>			
Long-term liabilities	215,603,174	190,940,281	172,238,941
<i>Bonds, leases, OPEB, and pensions</i>			
Total liabilities	254,925,780	224,741,201	205,072,125
Deferred inflows	14,485,211	38,878,480	73,541,722
<i>Income received, but applicable to a future period</i>			
Total liabilities and inflows	269,410,991	263,619,681	278,613,847
Total net position	\$ 77,317,152	\$ 73,024,590	\$ 63,061,796





Income Statement / Statement of Activities

The Statement of Activities reports the revenues earned and the resources expended by the District during the fiscal year. As of June 30, 2024, the District's overall net position increased \$4.3 million as revenues of \$171 million exceeded expenses of \$166 million. Compared to the prior year, revenue increases of \$10 million were attributable to property taxes, driven by an increase in assessed valuations, and to an increase in investment earnings due to an increase in interest rates and related yields. Changes in overall expenses saw an increase of \$15.7 million due to the net effects of a combined increase in personnel services, materials and services, depreciation and amortization, and actuarial calculated pension expense.

Further analysis of the District's financial position is provided in Management's Discussion and Analysis on page 19 of the ACFR.

	Fiscal Year		
	2024	2023	2022
Revenues — Where our money comes from			
Program revenues	\$ 6,185,106	\$ 6,126,947	\$ 7,643,318
Charges for transport services and grants			
General revenues	164,421,609	154,484,378	144,217,355
Property taxes, earnings on investments, insurance refunds, and miscellaneous income			
Total revenues	170,606,715	160,611,325	151,860,673
Expenses — Where our money goes			
Public safety/fire protection	164,597,046	148,700,570	138,388,012
Salaries, payroll taxes, benefits, and materials and services			
Interest on long-term debt	1,717,107	1,947,961	1,100,781
Total expenses	166,314,153	150,648,531	139,488,793
Change in net position	4,292,562	9,962,794	12,371,880
Net position — July 1	73,024,590	63,061,796	50,689,916
Net position — June 30	\$ 77,317,152	\$ 73,024,590	\$ 63,061,796

Revenue Sources

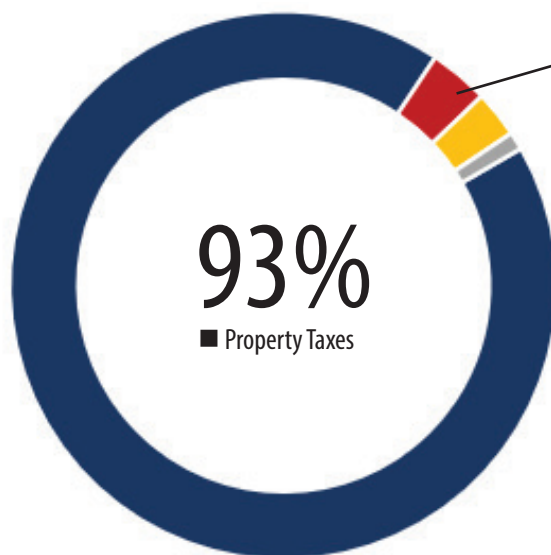
Property taxes levied on assessed value of the TVF&R service area provides the majority of funding for District operations. In the 2023-24 fiscal year, 93 percent of revenues for operations were from property taxes. Although property tax dependent, TVF&R operates in four counties serving suburban residential, industrial, and rural areas. The diversified property base provides a stable revenue source for operations, in turn allowing the District to provide continuity in service.

Tax Rates	Fiscal Year		
	2024-25	2023-24	2022-23
Permanent Tax Rate	\$ 1.5252	\$ 1.5252	\$ 1.5252
Local Option Levy	0.4500	0.4500	0.4500
Bonded Debt Service	0.1314	0.1337	0.1375
Total Tax Rate	\$ 2.1066	\$ 2.1089	\$ 2.1127

Note: Information for the 2024-25 fiscal year has been included to provide a look forward to the next period and can be found on page 67 of the Annual Budget Document. Detailed information for sources and uses of the General Fund can be found on page 36 of the 2023-24 Annual Comprehensive Financial Report.

General Fund Revenue Sources	2024-25	2023-24	2022-23
Property Taxes	\$ 149,333,041	\$ 144,126,035	\$ 138,053,293
Charges for Services	5,027,326	5,455,416	5,702,002
Investments and Interest	1,940,000	4,293,833	2,914,729
Insurance Reimbursements	500,000	1,043,717	854,736
Grants and Contributions	26,000	135,916	146,856
Miscellaneous	378,700	450,333	599,101
Total	\$ 157,205,067	\$ 155,505,250	\$ 148,270,717

General Fund Revenue Sources



■ Charges for Services Includes:
Ambulance Transport Services, Wildfire
Deployments, Hazmat Incident Response,
and Training

■ Property Taxes ■ Charges for Services ■ Investments and Interest ■ Insurance Reimbursements, Grants, and Miscellaneous

In June 2024, TVF&R hosted Portland Metro Fire Camp for 49 young women to explore careers in the fire service. Participants received instruction from professional female firefighters from multiple agencies across the West Coast during the three-day camp.



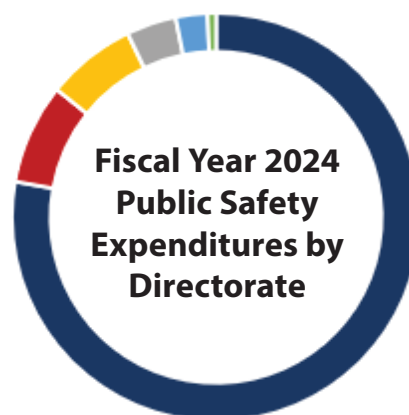
TVF&R's personnel have trained 3,986 community members on how to perform hands-only CPR in 2024. Among those who learned the lifesaving skill were 600 Nike World Campus employees on June 17 and 18 and 409 middle school students.



Operating Costs

	Fiscal Year				
	2025	2024		2023	
General Fund Expenses & Transfers	Budget	Budget	Actual	Budget	Actual
Command Directorate	\$ 4,359,719	\$ 4,490,630	\$ 3,852,475	\$ 4,377,432	\$ 3,683,137
Business Directorate	17,777,877	13,994,795	12,144,083	12,913,651	10,886,623
Finance Directorate	11,564,036	11,511,637	10,842,021	10,889,721	9,711,401
Operations Directorate	126,323,262	123,640,185	118,790,614	116,316,517	112,368,371
Community Services Directorate	7,228,840	6,845,627	6,036,288	6,760,124	5,697,079
Transfers	2,011,000	1,010,800	1,009,945	3,734,000	3,693,008
Total	\$ 169,264,734	\$ 161,493,674	\$ 152,675,426	\$ 154,991,445	\$ 146,039,619

Note: Information for the 2024-25 fiscal year has been included to provide a look forward to the next period. Detailed information for sources and uses of the General Fund can be found on page 36 of the 2023-24 Annual Comprehensive Financial Report.



■ Operations ■ Business ■ Finance ■ Community Services ■ Command ■ Non-organizational

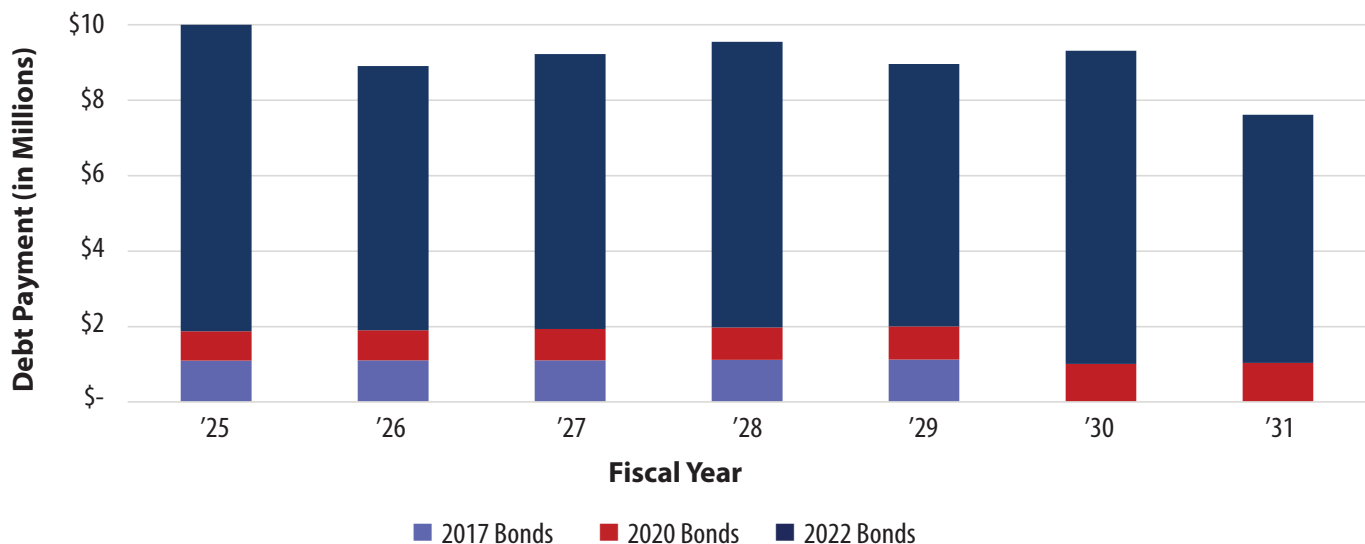


Debt Service

The District was authorized by its voters in November 2006 to issue \$77.5 million of general obligation bonds. The proceeds were fully spent as of May 2017 to fund fire station seismic improvements, construction, and command center projects, and to purchase fire apparatus and land for future stations. Series 2017 and 2020 are advanced refundings (refinancings) of previous bond issuances. In November 2021, the District was authorized by its voters to issue \$122 million of general obligation bonds. The District issued Series 2022 of \$49.7 million of bonds payable in March 2022, which will fund replacement of response vehicles, fire station facilities and improvements, safety upgrades, and land for future stations. All debt issued is scheduled to be fully paid by 2031.

By Oregon law, the District is subject to a debt limit that is 1.25 percent of real market value of taxable property. On June 30, 2024, the District's debt limit was \$1.946 billion. As of June 30, 2024, the total general obligation bonded debt subject to the limit was \$61.5 million, which is 3.16 percent of the total debt limit. Future payments on existing bonded debt including both principal and interest, illustrated in the graph below, total \$63.8 million.

Debt Payment Schedule



In 2024, funds were utilized to replace mobile data computers in TVF&R apparatus and to upgrade technology software applications that are critical for emergency response.



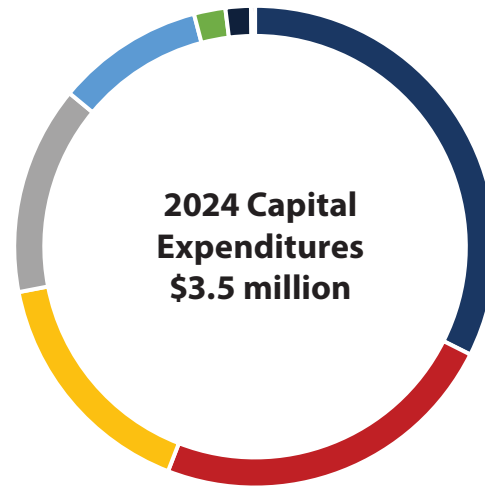
Capital

In 2023-24, the District spent \$3.5 million for various capital asset acquisitions and facility improvements. These investments are critical to providing first responders with the equipment and infrastructure needed to provide fast and effective emergency response. Notable purchases included two medic units and other public safety response vehicles, as well as fire station improvements, emergency response communications equipment, technology software applications, physical fitness equipment, and specialized firefighting and rescue response tools.

Note: The ACFR reports current year expenditures on page 35, with information on all District capital assets on page 59.

2024 Capital Expenditures

■ Apparatus and Vehicles.....	\$1,132,415
■ Land, Buildings, and Improvements.....	\$821,296
■ Technology Hardware and Applications.....	\$562,559
■ Communications Equipment	\$490,261
■ Furniture, Fixtures, and Equipment	\$346,609
■ Firefighting Equipment	\$73,839
■ Patient Care Equipment	\$59,503
■ Training Equipment.....	\$9,500





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www.tvfr.com



TualatinValleyFireandRescue



@TVFR



Tualatin Valley Fire & Rescue



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Copies of the Budget Document, Annual Comprehensive Financial Report, and Popular Annual Financial Report are available online at www.tvfr.com.

Hard copies can be requested by calling (503) 649-8577.

This report was prepared by the Tualatin Valley Fire & Rescue Finance Department.