



CITY OF TUALATIN, OREGON

# POPULAR ANNUAL FINANCIAL REPORT

For Fiscal Year Ended June 30, 2025

This document, based on the City’s Annual Comprehensive Financial Report (ACFR), presents a simplified summary to make the information more accessible. For more detail, please find the full ACFR at <https://www.tualatinoregon.gov/finance/financial-reports>.

For questions about the City’s financial reporting, please contact (503) 691-3052.

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## Letter from the Finance Director

Dear Tualatin Community Members,

I am pleased to present the City's Popular Annual Financial Report for Fiscal Year 2024-25, ending on June 30, 2025. In producing the Popular Annual Financial Report, we aim to create an easy-to-read version of our Annual Comprehensive Financial Report. That report includes a full set of financial statements, produced in accordance with Generally Accepted Accounting Principles (GAAP) and audited annually by SingerLewak, a firm of licensed public accountants. This year's Annual Comprehensive Financial Report demonstrates that the City of Tualatin continues to be in a financially strong position.

Over the course of this year, the City continued to focus on responsibly managing its resources to continue providing essential services while investing in the community's future. We're investing in engaging the community around development of commercial and green spaces in the City's Core Opportunity and Reinvestment Area (CORA). Funds from the City's 2023 Parks Bond have enabled a number of projects including the completion of the new Veterans' Plaza, adjacent to the Lake at the Commons. The City is implementing the community's first Climate Action Plan to boost sustainability in our community. At the same time, we're continuing to provide high-quality recreation opportunities, responsive law enforcement services, an accessible Library collection along with excellent community programming, and reliable drinking water, sewer, and stormwater utility services to the Tualatin community.

We continue to hold ourselves to the highest professional standards, having been awarded the Government Finance Officers' Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for the last 34 years, Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR) for the last seven years, and the Distinguished Budget Presentation Award for the last 12 years, making the City a GFOA Triple Crown Winner.

I would like to thank our City Council and City leadership for their continued partnership and commitment to sound financial stewardship. For more information, please visit our website at [www.tualatinoregon.gov/finance/financial-reports](http://www.tualatinoregon.gov/finance/financial-reports).

Sincerely,



Don Hudson  
Assistant City Manager/Finance Director



# City Leadership

## City Council



**Frank Bubenik**  
Mayor



**Valerie Pratt**  
Council President



**Maria Reyes**  
Position 1



**Christen Sacco**  
Position 2



**Bridget Brooks**  
Position 3



**Cyndy Hillier**  
Position 4



**Octavio Gonzalez**  
Position 5

## Executive Management Team

Sherilyn Lombos, City Manager

Don Hudson, Assistant City Manager/Finance Director

Megan George, Deputy City Manager

Aquilla Hurd-Ravich, Community Development Director

Kevin McConnell, City Attorney

Greg Pickering, Police Chief

Bates Russell, Information Services Director

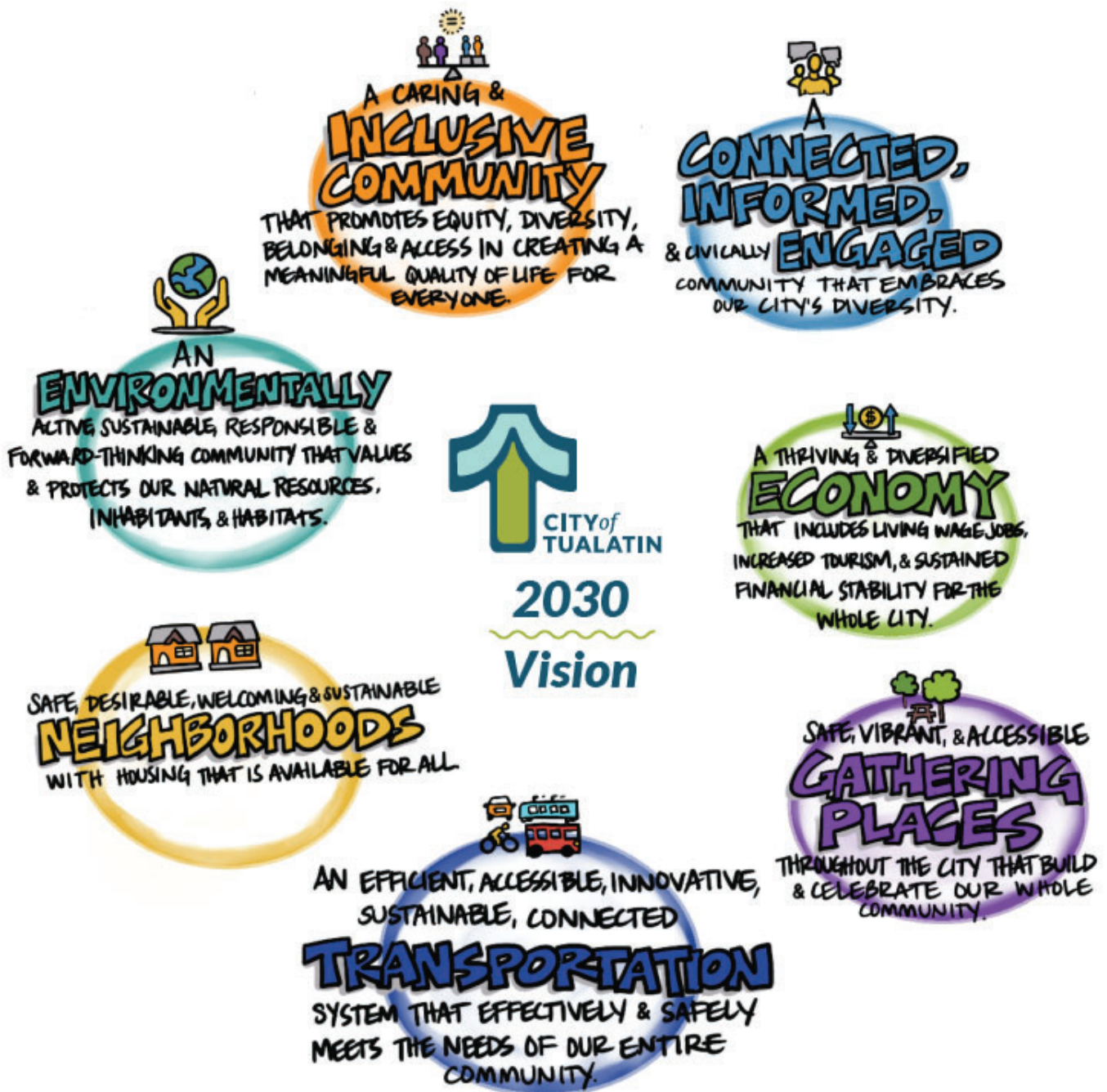
Stacy Ruthrauff, Human Resources/Volunteer Services Director

Dustin Schull, Parks & Recreation Director

Rachel Sykes, Public Works Director

Jerianne Thompson, Library Director/Equity and Inclusion Officer

# Tualatin 2030 Vision



January 2025

# City Council Priorities



- Neighborhood investments are celebrated
- Strong relationships are built between the community, Council, and staff
- The community is educated, allowing for full and effective engagement
- Neighborhoods feel informed, engaged and connected with other City groups
- Tualatin is more liveable with safe pedestrian pathways while maintaining our tree canopy



- Diverse, livable, and sustainable housing options exist in Tualatin
- Data driven decision making is made to support housing needs
- There is a clear understanding of the regional/local housing landscape and Tualatin positively influences the landscape
- Tualatin offers a friendly environment for people in the housing process



- There is regular, clear communication on processes and progress in urban renewal areas
- Development planning is innovative, imaginative, and responsive, creating a connected community
- Council makes concrete steps forward to integrate placemaking into current projects
- The community is engaged in supporting our vibrant economy



- Tualatin has clear transportation goals and priorities that support strategic advocacy
- Safe transportation systems are in place that supports all modes/users
- There are protected funding streams for transportation
- The Transportation System Plan is adopted and planning has begun for implementation
- Advocacy for regional transportation priorities is taking place
- Tualatin is at the table for regional transportation discussions, ensuring better coordination

# City Council Priorities



- The Climate Action Plan is being effectively implemented
- Tualatin has a resilient response to environmental changes
- The Climate Action Plan is funded
- There is a prioritized 5-year implementation plan
- Tualatin applies an environmental lens to all City projects
- Tualatin has a proactive, less reactive, approach



- The community is regularly informed on bond project progress and park and recreation activities
- There is increased access to summer youth recreational programming
- Bond projects are completed
- Successful events are celebrated and improved
- Tualatin has ample resources to meet community demand for parks, trails, and recreational programs



- Tualatin is a trauma informed organization
- Strategic planning endeavors and skills are employed across the organization
- Progress is shared on the IDEA Committee work
- Council has defined Tualatin's culture and identity and knows the look and feel we want to be known for



2025

## City Council Priorities

January 2025

# City Facts and Figures

Incorporated in 1913



# of Library items checked out: 639,000  
 # of ebook checkouts: 221,800  
 # new library cards: 2,137



Police calls for service:  
 23,853

## Aa1

Moody's  
 Investors  
 Service  
 Bond



**28,318** Population\*

**12** Parks  
**340** Acres



**52** Traffic Signals

**73** Miles of  
 Maintained Streets

**180** Acres of  
 Greenway trails &  
 Natural areas



\* 2025 Certified Population, Portland State University Population Research Center

## VOLUNTEERS IN 2024

**16,143**  
 Donated volunteer  
 hours

**736**  
 Total volunteers

Our community of amazing volunteers gave their time to make these places, programs and events special:

- Library – 3,000 hours
- Parks, Greenspaces and Trails – 2,700 hours
- Summer Youth Programs – 2,400 hours
- Boards & Advisory Committees – 1,500 hours
- The Juanita Pohl Center – 1,900 hours
- Community Events – 700 hours



# Where City Funds Come From: Property Taxes

The City of Tualatin has one of the lowest permanent tax rates in the Portland metro area. For every dollar in property taxes paid in Tualatin, only \$0.124 goes to City operations, while the remainder goes to the county governments, the school district, fire and rescue services, and other special districts.

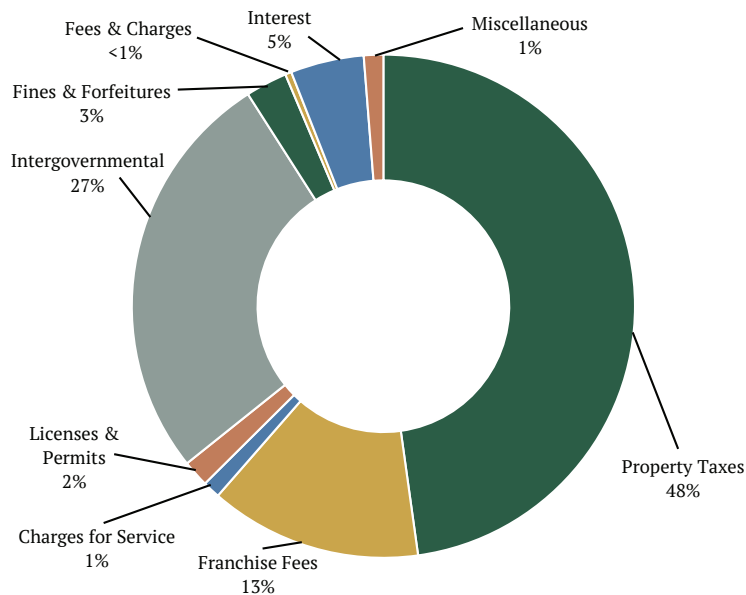
While property tax is still an important funding source for City services, this means that the City of Tualatin runs “lean” and uses these funds as efficiently as possible.

City	Tax Rate
Lake Oswego	\$4.9703
Beaverton	\$4.6180
Sherwood	\$3.2975
Wilsonville	\$2.5206
Tigard	\$2.5131
<b>Tualatin</b>	<b>\$2.2665</b>
West Linn	\$2.1200



# Where City Funds Come From

## FY2024-25 General Fund Revenue

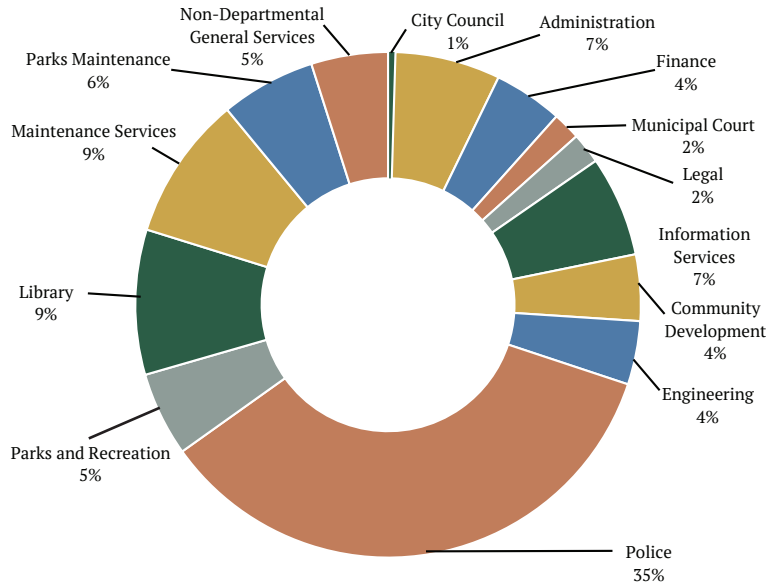


<b>Property Taxes</b> <i>Based on the assessed value of real property</i>	<b>\$12,640,571</b>
<b>Franchise Fees</b> <i>From utility companies for use of the City's right-of-way</i>	<b>\$3,605,450</b>
<b>Charges for Service</b> <i>Architectural review, land use fees, recreation program fees</i>	<b>\$296,661</b>
<b>Licenses and Permits</b> <i>Building and development fees, business and rental licenses</i>	<b>\$452,552</b>
<b>Intergovernmental</b> <i>Agreements with other local governments, grants, and the City's share of cigarette, liquor, marijuana, gas, and transient lodging taxes</i>	<b>\$7,058,779</b>
<b>Fines and Forfeitures</b> <i>Municipal Court fines and lost Library materials</i>	<b>\$708,535</b>
<b>Fees and Charges</b> <i>Facility rentals, street tree fees, and liquor license fees</i>	<b>\$106,381</b>
<b>Interest</b> <i>On investments</i>	<b>\$1,247,295</b>
<b>Miscellaneous</b> <i>Cell tower rental income, City event sponsorships, and donations</i>	<b>\$330,408</b>
<b>TOTAL</b>	<b>\$26,446,632</b>

The above information focuses on the City's General Fund, as the General Fund is discretionary and not dedicated to a specific use. It does not include other governmental, proprietary, fiduciary funds, or all component units. For complete financial information, including all funds and full disclosures, please refer to the ACFR, available at [www.tualatinoregon.gov/finance/financial-reports](http://www.tualatinoregon.gov/finance/financial-reports).

# How City Funds Are Used

## FY2024-25 General Fund Expenditures



City Council	\$ 135,645
Administration	\$ 1,943,954
Finance	\$ 1,275,863
Municipal Court	\$ 512,320
Legal	\$ 569,556
Information Services	\$ 1,859,465
Community Development	\$ 1,224,671
Engineering	\$ 1,173,508
Police	\$ 10,124,471
Parks and Recreation	\$ 1,556,317
Library	\$ 2,679,848
Maintenance Services	\$ 2,662,114
Parks Maintenance	\$ 1,753,942
Non-Departmental General Services	\$ 1,417,526
<b>TOTAL</b>	<b>\$ 28,889,200</b>

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## Balance Sheet at the End of Fiscal Year 2024-25

The Statement of Net Position shows the City's overall financial position at year-end. It includes what the City owns and controls (**assets**), what it owes (**liabilities**), and certain payments already made or funds received that relate to future years (**deferred outflows of resources** and **deferred inflows of resources**). Deferred items are mainly timing differences – for example, pension costs that will be recognized in future years, grant money received before eligible expenses are incurred, or project costs paid by the City before grant reimbursement is received.

The difference between these amounts is called the City's **net position**, which is similar to the City's net worth. During Fiscal Year 2024–25, the City's net position increased by \$29.2 million, reflecting overall improvement in the City's financial position.

<b>Assets</b>	<b>FY2022-23</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>
Current Assets (expected to turn into cash within a year)	\$ 104,178,273	\$ 101,721,848	\$ 106,302,201
Capital Assets (buildings, lands, vehicles, roads, etc.)	\$ 159,416,003	\$ 177,153,216	\$ 191,085,515
<b>Total Assets</b>	<b>\$ 263,594,276</b>	<b>\$ 278,875,064</b>	<b>\$ 297,387,716</b>

<b>Deferred Outflows of Resources</b> (costs paid now that apply to future years)			
<b>Pension &amp; Other Post-Employment Benefits</b>	<b>\$ 8,610,959</b>	<b>\$ 9,607,090</b>	<b>\$ 11,310,911</b>

<b>Liabilities</b>			
Current Liabilities (obligations due within one year)	\$ 12,811,829	\$ 14,940,785	\$ 8,111,164
Long-Term Liabilities (obligations due after one year)	\$ 59,887,195	\$ 61,871,009	\$ 60,399,720
<b>Total Liabilities</b>	<b>\$ 72,699,024</b>	<b>\$ 76,811,794</b>	<b>\$ 68,510,884</b>

<b>Deferred Inflows of Resources</b> (money received now that applies to future years)			
<b>Pension &amp; Other Post-Employment Benefits</b>	<b>\$ 7,978,324</b>	<b>\$ 3,640,316</b>	<b>\$ 4,511,124</b>

<b>Net Position</b> (the City's net worth)			
Net Investment in Capital Assets	\$ 137,082,025	\$ 150,046,898	\$ 167,989,520
Restricted (only available for specific uses)	\$ 37,281,164	\$ 33,732,642	\$ 28,409,595
Unrestricted (available for general, discretionary use)	\$ 17,164,698	\$ 24,250,504	\$ 39,277,504
<b>Total Net Position</b>	<b>\$ 191,527,887</b>	<b>\$ 208,030,044</b>	<b>\$ 235,676,619</b>



18880 SW MARTINAZZI AVENUE, TUALATIN, OR 97062

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| Tualatin Public Library  
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| Somos Tualatin

**FOR MORE DETAIL, PLEASE FIND THE FULL ANNUAL COMPREHENSIVE  
FINANCIAL REPORT (ACFR) AT  
[HTTPS://WWW.TUALATINOREGON.GOV/FINANCE/FINANCIAL-REPORTS.](https://www.tualatinoregon.gov/finance/financial-reports)**