

Tualatin Valley Fire & Rescue

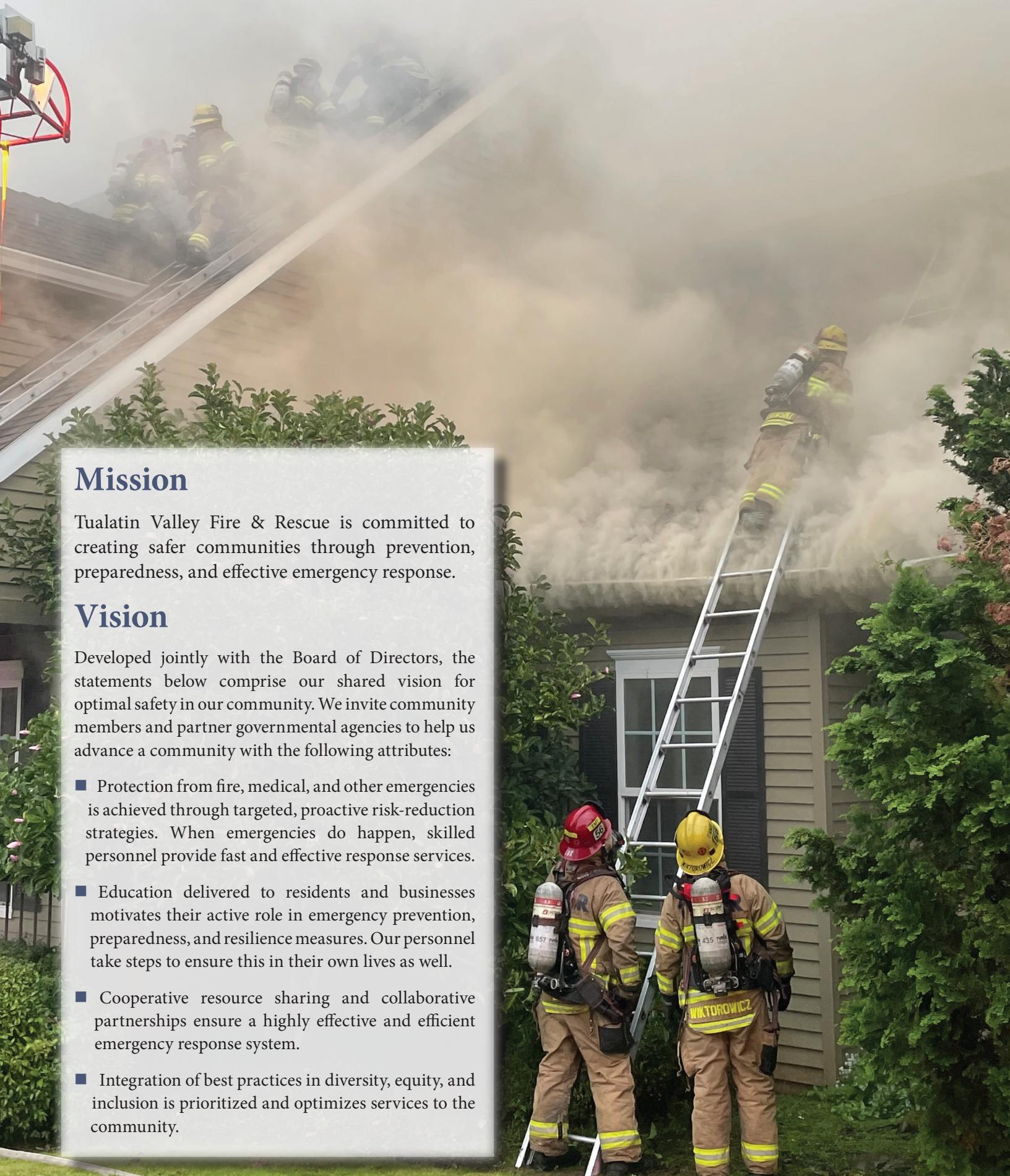
A Rural Fire Protection District
Oregon



Popular Annual Financial Report

for the fiscal year ended June 30, 2025

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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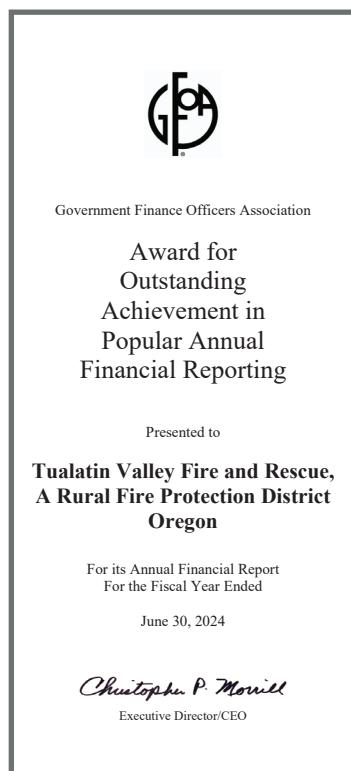
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Award

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 2024 PAFR, the 12th 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, 2025. TVF&R was awarded the Certificate of Achievement for Excellence in Financial Reporting by GFOA for 2024. 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 2025-26 is also included, and this report can be found online at www.tvfr.com/176.





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, 2025, 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.

As your fire chief, it's my responsibility to promote a culture that challenges traditional ways of providing service by understanding our demographics and risks, so we use our limited public resources strategically. In keeping with that belief, I'm pleased to share that our personnel are exploring innovative ways to tackle the response challenges of today while preparing for the emergencies of tomorrow.

In every division within our organization, we've made strides to establish best practices to meet growing service demands. We recognize that partnerships are critical and remain committed to collaborating with our partners to improve response reliability and provide exceptional service.

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

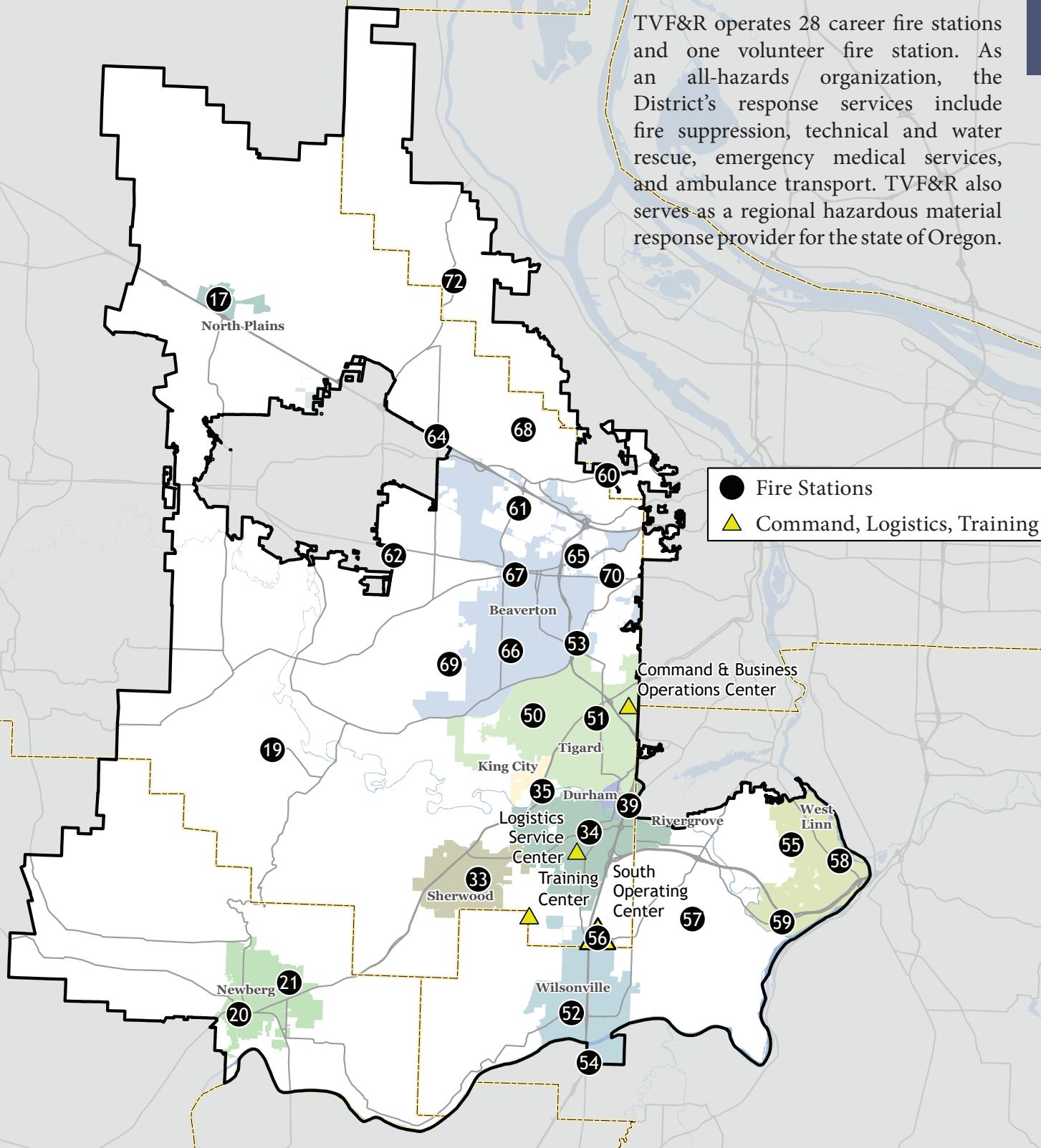


About TVF&R

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 **548,376 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. As an all-hazards organization, 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.





**Firefighter Recruit Academy
25-01 graduated in May.**

Strategic Goals

During the fiscal year ended June 30, 2025, all TVF&R divisions and departments contributed toward accomplishing goals set forth in the District's 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.

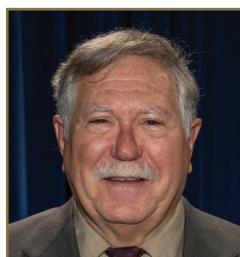
Accomplishments during the fiscal year ended June 30, 2025, which provided contributions toward achieving District goals, included the progression of capital bond projects, launch of the Advanced Resource Medic (ARM) program, completion of station network independence for increased communications resiliency, and actively participating in Washington County's EMS Alliance, as well as other state and local partnerships. The District was also successful in conducting three recruit academies to onboard 33 firefighters and paramedics and managed additional personnel promotional and hiring processes each month to advance a healthy organization. Further, the District's Community Risk Reduction Department with support from the Safety Education Team and station crews organized, hosted, and participated in 747 community outreach and public education events that reached more than 58,000 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, 2025

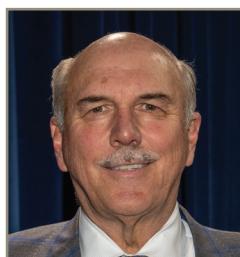
The District is led by an elected Board of Directors.



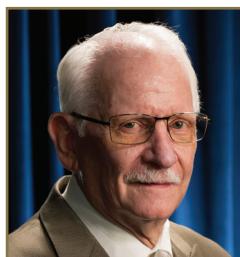
President
Justin J. Dillingham
Term Ends:
June 30, 2027



Vice President
Robert C. Wyffels
Term Ends:
June 30, 2029



Secretary/Treasurer
Clark I. Balfour
Term Ends:
June 30, 2029



Board Member
Roy R. Rogers
Term Ends:
June 30, 2029

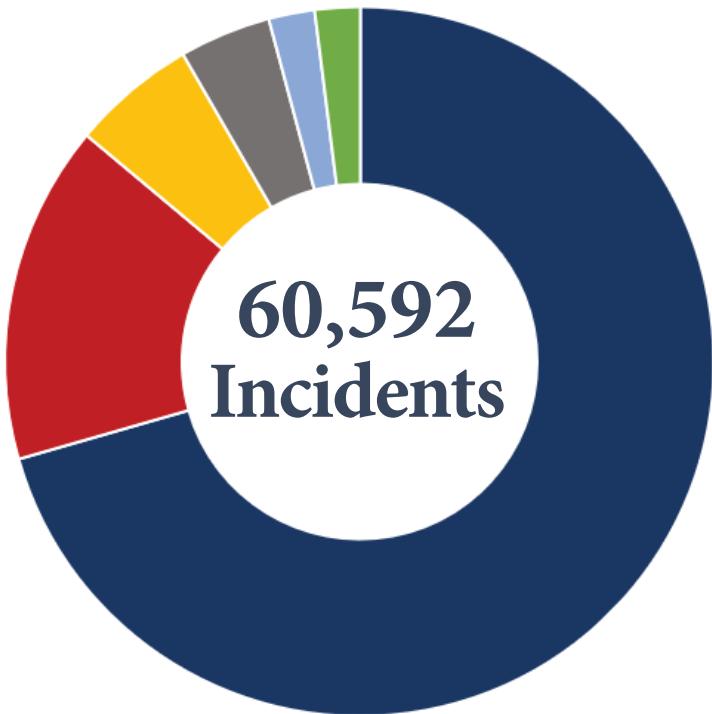


Board Member
Randy J. Lauer
Term Ends:
June 30, 2027

QUICK FACTS

TVF&R Personnel

- **472** Fire, Medical, and Rescue Services
- **22** Fire Prevention and Training
- **105** Administrative and Support
- **60** Volunteers



2024 Incident Responses (Calendar Year)

- Emergency Medical Services, Rescue Call..... 42,774
- Good Intent..... 9,344
- Other Situation or False Call 3,426
- Service Call 2,536
- Hazardous Condition 1,295
- Fire, Explosion..... 1,217

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

Finances at a Glance

- Assessed Value.....\$79.3 billion
- Tax Rate.....\$2.11/\$1,000 assessed value
- Operating Budget.....\$170 million
- Bonded Debt.....\$53.3 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 **747** community events in 2024 that had a total of **58,359** attendees.



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



The Fire and Life Safety Division completed **7,959** commercial inspections in 2024.



MAKING CONNECTIONS

New programs help patients navigate healthcare resources and lower their calls to 911

As calls for emergency services continue to rise and the community's population grows older, TVF&R is deploying new and innovative solutions to meet both current and future healthcare demands.

Traditionally, 911 has been a last-resort lifeline, reserved for situations where life or property is at serious risk. However, over time, it has become a go-to option for a growing range of healthcare needs — from minor injuries to help with chronic conditions.

"Sometimes people think 911 is their only option," said James Smario, division chief of emergency medical services at TVF&R. "The 911 system is becoming the public access point for healthcare."

Approximately 60 percent of TVF&R's patients are 60 years or older, many living with complex and chronic health conditions.

To respond more effectively, TVF&R has been refining how emergency resources are deployed — ensuring the right help is sent to the right place at the right time.

Most recently, the District introduced a new program that proactively sends specialized paramedics to work with community members who frequently use 911. These solo units, staffed by experienced paramedics and

outfitted in branded Ford Explorers, are equipped to handle a wide range of medical and social issues. Trained in both advanced and community paramedicine, these professionals serve not only as care providers but also as navigators to broader health and social services.

"These paramedics aren't just providing care — they're helping people understand their options and connect with the services they really need," Smario explained.

The team includes five specially trained paramedics, including Amy Boyle and Chuck Boyle. Before the program launched in 2024, Amy said her role was often limited to addressing the immediate emergency.

"We'd handle the crisis in the moment but didn't have the time or tools to address the problems leading up to it," Amy said.

Now, she and the team proactively engage with frequent 911 callers, helping them manage medications, attend doctor's visits, maintain stable housing, and navigate healthcare paperwork such as Medicare and Medicaid, often connecting them with other service providers.

The impact has been significant. Early data shows that 911 usage drops by about 50 percent when high-utilization individuals receive support from these paramedics —

freeing up fire engines and ambulances for critical emergencies.

"We're here to be stewards of the District's resources," Chuck said. "That means making sure our large apparatus are available for the calls where they can do the most good."

In another innovative step, TVF&R recently received a two-year state grant to collaborate with Dispatch Health. The program pairs a TVF&R paramedic with a nurse practitioner or physician assistant to respond to calls from licensed adult care facilities — which account for roughly 14 percent of medical 911 calls.

Together, the team can treat common medical conditions such as infections, wounds, chronic obstructive

pulmonary disease, and urinary tract infections on-site, avoiding unnecessary hospital transports. This leads to better outcomes for patients, lower healthcare costs, increased ambulance availability, and more space in emergency departments for the most critical cases.

"There's a lot of gratitude from patients," Chuck said. "It feels good to know we're improving their quality of life."

Looking ahead, TVF&R plans to continue evolving to meet the needs of the community.

"The way society uses 911 has changed," said Chief Smario. "Yesterday's solutions won't solve today's problems. We're committed to finding smarter, more effective ways to serve."

New response rig rolls into service

Tualatin Valley Fire & Rescue's new team of specialized paramedics are strategically placed throughout our service area to respond to calls.

Each Ford Explorer is marked with a TVF&R logo and medical emblems to distinguish the units from other types of apparatus.

Currently, the cars are based out of Station 20 in Newberg, Station 34 in Tualatin, and Station 53 in Tigard.

You may have seen them on the road with one or two occupants, depending on if a nurse practitioner or physician assistant is riding with one of TVF&R's specialized paramedics. These cars enhance our

response options, freeing up larger apparatus staffed by four firefighter EMTs/paramedics for fires, vehicle extrications, and other critical emergencies.



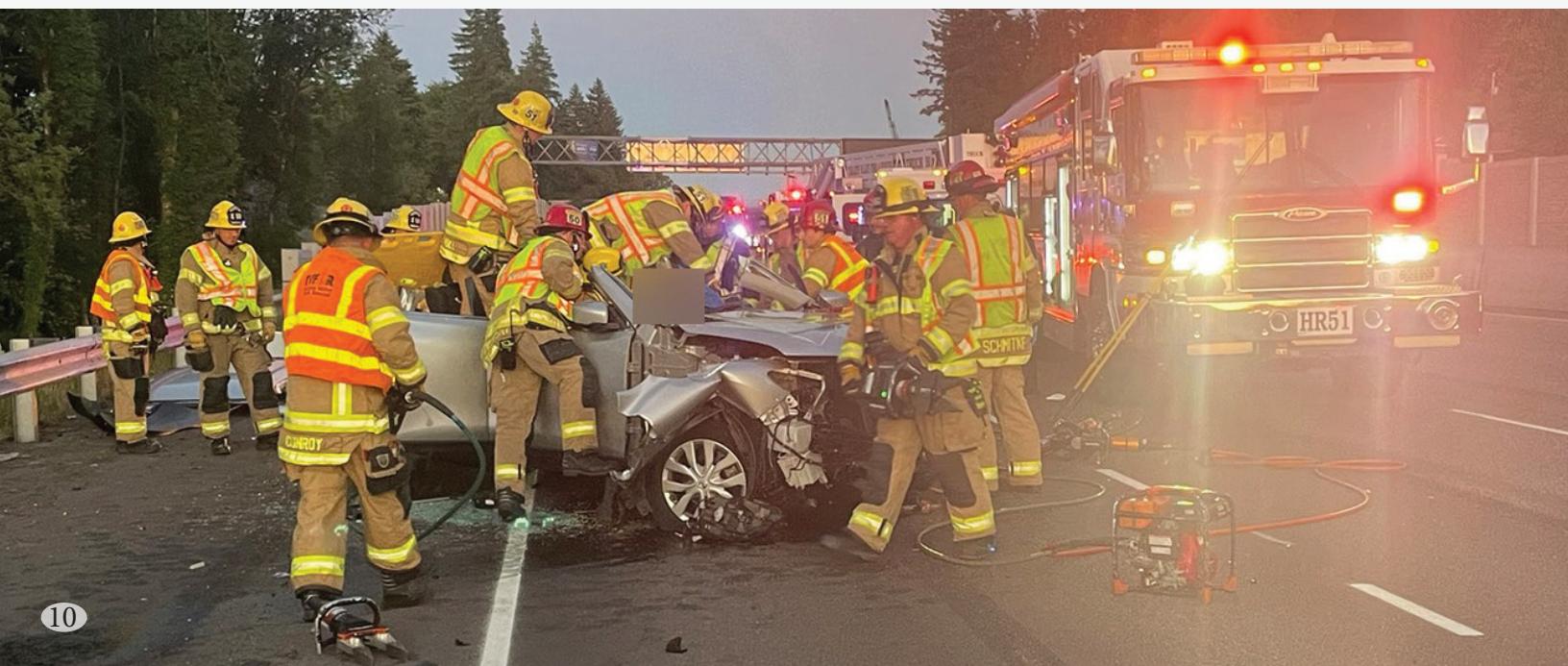
Balance Sheet / Statement of Net Position

The Statement of Net Position reflects the District's financial position as a snapshot in time. At June 30, 2025, the assets and deferred outflows exceeded the liabilities and deferred inflows by \$74.1 million, which is the net position. This net position decreased by \$3.2 million during the year as discussed on the next page.

A significant portion of the \$74.1 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 \$110.5 million. The District uses these capital assets to provide fire suppression 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 \$39.1 million, which reflects the District's obligations exceeding assets.

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

	Fiscal Year		
	2025	2024	2023
Assets — What we own			
Current and other assets	\$ 167,928,627	\$ 165,930,466	\$ 156,611,865
<i>Cash and investments, receivables, and inventories</i>			
Capital assets	116,662,128	117,126,967	121,040,567
<i>Land, buildings, vehicles, and equipment</i>			
Total assets	284,590,755	283,057,433	277,652,432
Deferred outflows			
<i>Expenses incurred, but applicable to a future period</i>	99,943,407	63,670,710	58,991,839
Total assets and outflows	384,534,162	346,728,143	336,644,271
Liabilities — What we owe			
Current and other liabilities	19,641,253	39,322,606	33,800,920
<i>Accounts payables, bonds, leases, compensated absences</i>			
Long-term liabilities	266,671,164	215,603,174	190,940,281
<i>Bonds, leases, pensions, and OPEB</i>			
Total liabilities	286,312,417	254,925,780	224,741,201
Deferred inflows			
<i>Income received, but applicable to a future period</i>	24,080,047	14,485,211	38,878,480
Total liabilities and inflows	310,392,464	269,410,991	263,619,681
Total net position	\$ 74,141,698	\$ 77,317,152	\$ 73,024,590





These cardiac arrest survivors joined us in February for our seventh Survivors Breakfast. They reunited with those who took action to save their lives, including family members and bystanders who performed CPR, 911 emergency dispatchers, law enforcement officers who used AEDs, our crews who performed advanced life support on scene, and paramedics who transported patients to hospitals.

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, 2025, the District's overall net position decreased \$519,348 as expenses of \$173.4 million exceeded revenues of \$172.9 million. Compared to the prior year, total revenues increased by \$2.3 million, primarily due to higher property taxes from increased assessed valuations and additional charges for services related to wildfire conflagration response reimbursements. This was partially offset by a reduction in investment earnings due to federal rules that limit earnings on bond proceeds, requiring excess to be returned to the IRS. Changes in overall expenses saw an increase of \$7.1 million due to the net effects of a combined increase in personnel services, materials and services, depreciation and amortization, and actuarial calculated OPEB expense, offset by a decrease in actuarial calculated total 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		
	2025	2024	2023
Revenues — Where our money comes from			
Program revenues	\$ 7,891,070	\$ 6,185,106	\$ 6,126,947
<i>Charges for transport services and grants</i>			
General revenues	164,995,661	164,421,609	154,484,378
<i>Property taxes, earnings on investments, insurance refunds, and miscellaneous income</i>			
Total revenues	172,886,731	170,606,715	160,611,325
Expenses — Where our money goes			
Public safety/fire protection	171,944,208	164,597,046	148,700,570
<i>Salaries, payroll taxes, benefits, and materials and services</i>			
Interest on long-term debt	1,461,871	1,717,107	1,947,961
Total expenses	173,406,079	166,314,153	150,648,531
Change in net position	(519,348)	4,292,562	9,962,794
Beginning of the year	77,317,152	73,024,590	63,061,796
<i>Restatement of beginning of year*</i>	<i>(2,656,106)</i>	<i>-</i>	<i>-</i>
Net position — July 1	74,661,046	73,024,590	63,061,796
Net position — June 30	\$ 74,141,698	\$ 77,317,152	\$ 73,024,590

* Restated due to change in accounting principle with implementation of GASB 101, Compensated Absences

Revenue Sources

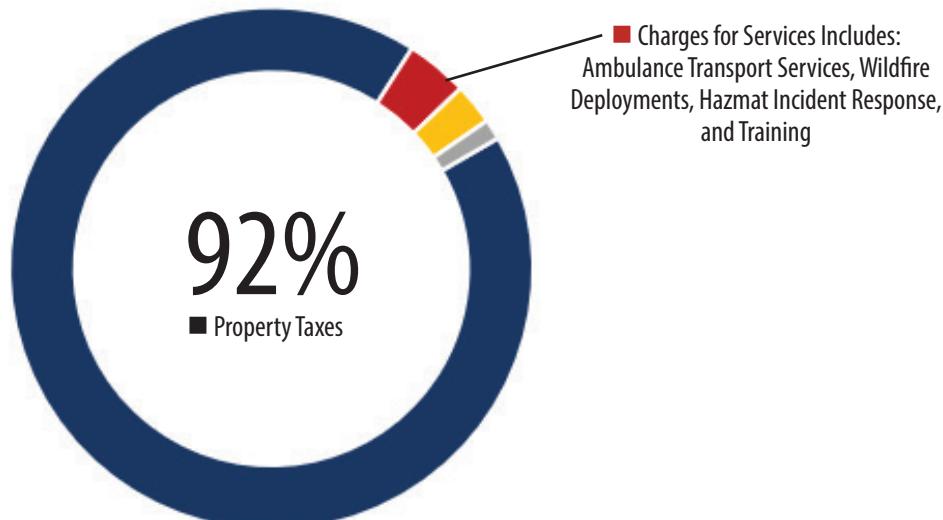
Property taxes levied on assessed value of the TVF&R service area provides the majority of funding for District operations. In the 2024-25 fiscal year, 95 percent of revenues for operations were from property taxes. Although property tax-dependent, TVF&R operates in four counties serving suburban residential, 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		
	2025-26	2024-25	2023-24
Permanent Tax Rate	\$ 1.5252	\$ 1.5252	\$ 1.5252
Local Option Levy	0.6900	0.4500	0.4500
Bonded Debt Service	0.1062	0.1314	0.1337
Total Tax Rate	\$ 2.3214	\$ 2.1066	\$ 2.1089

General Fund Revenue Sources	2025-26	2024-25	2023-24
Property Taxes	\$ 173,007,422	\$ 149,024,413	\$ 144,126,035
Charges for Services	4,935,096	6,191,419	5,455,416
Investments and Interest	2,533,000	4,092,617	4,293,833
Insurance Reimbursements	500,000	966,302	1,043,717
Grants and Contributions	30,000	232,336	135,916
Miscellaneous	465,400	830,748	450,333
Total	\$ 181,470,918	\$ 161,337,835	\$ 155,505,250

Note: Information for the 2025-26 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 2024-25 Annual Comprehensive Financial Report.

General Fund Revenue Sources



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

In June 2025, TVF&R hosted Portland Metro Fire Camp for 50 young women to explore careers in the fire service. Participants received instruction from professional female firefighters from multiple agencies across the Pacific Northwest during the three-day camp.



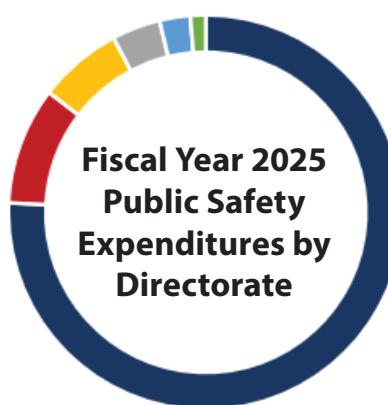


TVF&R's personnel trained 3,960 community members on how to perform hands-only CPR in fiscal year 2024-25. Among those who learned the lifesaving skill were 600 Nike World Headquarters employees in May and 967 middle school students.

Operating Costs

General Fund Expenses & Transfers	Fiscal Year				
	2026		2025		2024
	Budget	Budget	Actual	Budget	Actual
Command Directorate	\$ 4,465,796	\$ 4,359,719	\$ 4,056,394	\$ 4,490,630	\$ 3,852,475
Business Directorate	20,965,888	17,777,876	15,448,593	13,994,795	12,144,083
Finance Directorate	13,195,361	12,194,036	11,029,324	11,511,637	10,842,021
Operations Directorate	141,122,367	126,323,263	121,747,100	123,640,185	118,790,614
Community Services Directorate	8,357,629	7,228,840	6,385,343	6,845,627	6,036,288
Transfers	4,011,000	2,011,000	2,010,144	1,010,800	1,009,945
Total	\$ 192,118,041	\$ 169,894,734	\$ 160,676,898	\$ 161,493,674	\$ 152,675,426

Note: Information for the 2025-26 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 2024-25 Annual Comprehensive Financial Report.



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

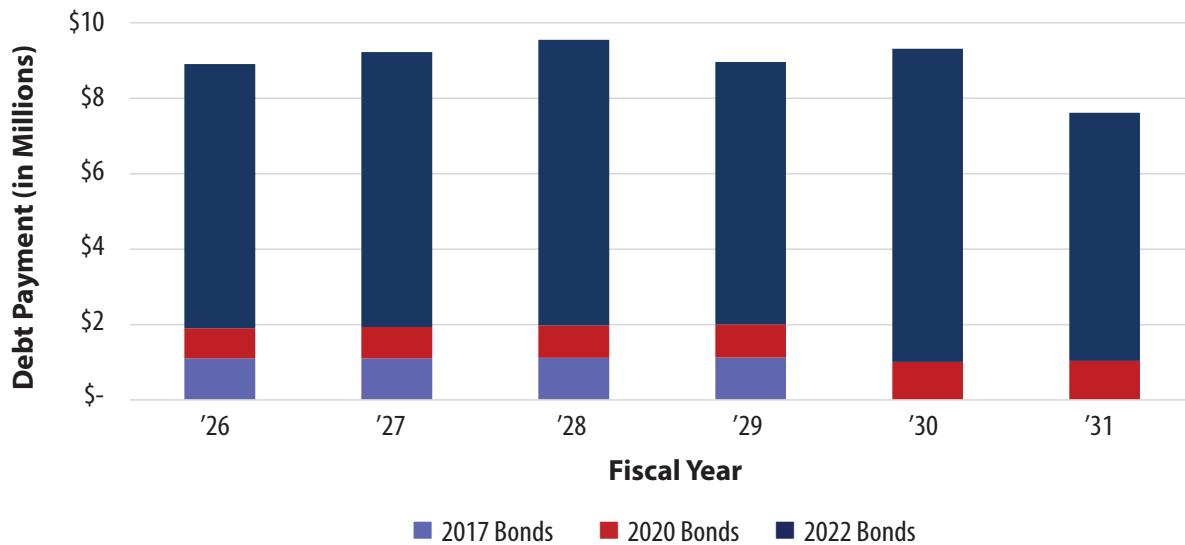


Debt Service

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, 2025, the District's debt limit was \$1.98 billion. As of June 30, 2025, the total general obligation bonded debt subject to the limit was \$52.6 million, which is 2.65 percent of the total debt limit. Future payments on existing bonded debt including both principal and interest, illustrated in the graph below, total \$53.6 million.

Debt Payment Schedule





In 2025, funds were utilized to begin site work in preparation for rebuilding King City Fire Station 35 at its current location. During construction, firefighters will respond out of a temporary structure and apparatus bay on the property. Below, two new engines were deployed this summer, joining our response fleet.

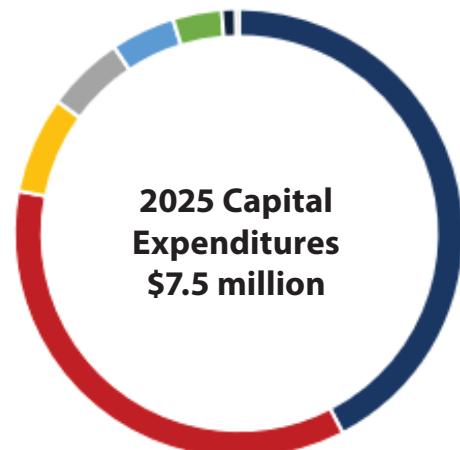
Capital

In 2024-25, the District spent \$7.5 million for various capital asset acquisitions and facility improvements. These investments are essential for equipping first responders with the tools and infrastructure needed to provide fast and effective emergency response. Key acquisitions included a hazardous materials incident response unit, apparatus for training simulations, patient care equipment, communications systems, physical fitness equipment, facility appliances and generator, and information technology software licensing, along with ongoing investments in fire station building improvements and land development projects.

Note: The ACFR reports current year expenditures on page 35, with information on all District capital assets on page 60.

2025 Capital Expenditures

■ Land, Buildings, and Improvements	\$3,191,662	42.4%
■ Apparatus and Vehicles	\$2,683,752	35.7%
■ Technology Hardware and Applications	\$525,204	7.0%
■ Communications Equipment	\$421,281	5.6%
■ Furniture, Fixtures, and Equipment	\$348,304	4.6%
■ Patient Care Equipment	\$264,432	3.5%
■ Training Equipment	\$76,402	1.0%
■ Firefighting Equipment	\$17,568	0.2%
Total Capital Expenditures	\$7,528,605	100%





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www.tvfr.com



TualatinValleyFireandRescue



@TVFR



Tualatin Valley Fire & Rescue



Tualatin_Valley_Fire_Rescue



TualatinValleyFire

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.