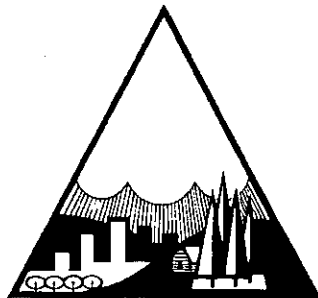


**CAPITAL ASSETS
USED IN THE OPERATION
OF GOVERNMENTAL FUNDS**



**CITY OF TIGARD,
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 COMPARATIVE SCHEDULES BY SOURCE
 June 30, 2004 and 2003**

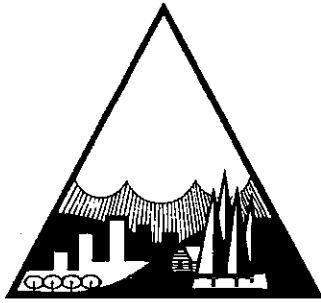
	<u>2004</u>	<u>2003</u>
Governmental funds capital assets:		
Land	\$ 5,786,010	\$ 6,710,069
Improvements other than buildings	4,928,689	3,565,806
Buildings and building improvements	7,754,415	6,188,741
Office equipment	426,137	1,504,077
Equipment	1,192,490	1,704,871
Autos and trucks	1,653,341	1,568,789
Infrastructure assets	188,559,755	186,824,866
Construction in progress	16,073,456	4,620,012
	<u>\$ 226,374,293</u>	<u>\$ 212,687,231</u>
Investment in governmental funds capital assets by source		
General Fund	\$ 216,220,454	\$ 206,154,986
Special revenue funds	4,768,879	3,941,337
Capital projects funds	5,384,960	2,618,758
	<u>\$ 226,374,293</u>	<u>\$ 212,687,231</u>

CITY OF TIGARD, OREGON
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE BY FUNCTION AND ACTIVITY
 JUNE 30, 2004

Function and Activity	Total	Land	Buildings	Machinery, Equipment, and Other	Infrastructure	Construction in progress
Community services:						
Police	\$ 1,314,714	\$ -	\$ -	\$ 1,314,714	\$ -	\$ -
Library	199,075	-	-	199,075	-	-
Parks	621,882	-	-	621,882	-	-
Total community services	2,135,671	-	-	2,135,671	-	-
Community development:						
Administration	24,451	-	-	24,451	-	-
Building	117,339	-	-	117,339	-	-
Planning	6,751	-	-	6,751	-	-
Engineering	118,220	-	-	118,220	-	-
Operations/admin.	45,728	-	-	45,728	-	-
Operations/shops	54,210	-	-	54,210	-	-
Streets	196,449,743	-	-	1,814,626	188,559,755	6,075,362
Operations/management	(13,704)	-	-	(13,704)	-	-
Total community development	196,802,738	-	-	2,167,621	188,559,755	6,075,362
Policy and administration:						
Mayor and City Council	5,696	-	-	5,696	-	-
City administration	-	-	-	-	-	-
Finance	10,842	-	-	10,842	-	-
Computer services	98,071	-	-	98,071	-	-
Accounting	7,981	-	-	7,981	-	-
Office services	12,104	-	-	12,104	-	-
Records	20,688	-	-	20,688	-	-
Court	-	-	-	-	-	-
Total policy and administration	155,382	-	-	155,382	-	-
General government	27,280,502	5,786,010	7,754,416	3,741,983	-	9,998,093
Total governmental funds capital assets	\$ 226,374,293	\$ 5,786,010	\$ 7,754,416	\$ 8,200,657	\$ 188,559,755	\$ 16,073,455

CITY OF TIGARD, OREGON
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY
For the fiscal year ended June 30, 2004

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets June 30, 2003</u>	<u>Additions</u>	<u>Deductions</u>	<u>Governmental Funds Capital Assets June 30, 2004</u>
Community services:				
Police	\$ 1,746,058	\$ 63,537	\$ (494,881)	\$ 1,314,714
Library	435,313	-	(236,238)	199,075
Parks	722,249	-	(100,367)	621,882
Total community services	<u>2,903,620</u>	<u>63,537</u>	<u>(831,486)</u>	<u>2,135,671</u>
Community development:				
Administration	61,966	-	(37,515)	24,451
Building	143,540	43,191	(69,392)	117,339
Planning	34,900	-	(28,149)	6,751
Engineering	232,227	-	(114,007)	118,220
Operations/admin.	74,718	-	(28,990)	45,728
Operations/shops	54,210	-	-	54,210
Streets	190,631,815	6,086,630	(268,702)	196,449,743
Operations/management	28,363	-	(42,067)	(13,704)
Total community development	<u>191,261,739</u>	<u>6,129,821</u>	<u>(588,822)</u>	<u>196,802,738</u>
Policy and administration:				
Mayor and City Council	19,868	-	(14,172)	5,696
City administration	46,385	-	(46,385)	-
Finance	15,059	-	(4,217)	10,842
Computer services	317,196	-	(219,125)	98,071
Accounting	39,371	-	(31,390)	7,981
Office services	40,804	-	(28,700)	12,104
Records	50,712	-	(30,024)	20,688
Court	5,111	-	(5,111)	-
Total policy and administration	<u>534,506</u>	<u>-</u>	<u>(379,124)</u>	<u>155,382</u>
General government	<u>17,987,366</u>	<u>11,504,113</u>	<u>(2,210,977)</u>	<u>27,280,502</u>
Total governmental funds capital assets	<u>\$ 212,687,231</u>	<u>\$ 17,697,471</u>	<u>\$ (4,010,409)</u>	<u>\$ 226,374,293</u>

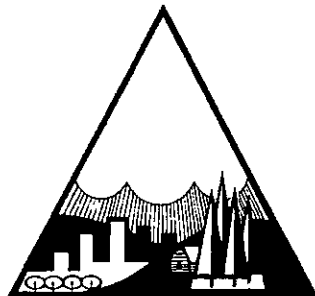


City of Tigard, Oregon

Other Supplementary Schedules

Schedules included in this section are:

- **Property Tax Transactions and Outstanding Balances**
- **Bond and Bond Interest Transactions**
- **Future Debt Service Requirements of Long Term Notes Payable**
- **Future Debt Service Requirements of Bancroft Improvement Bonds**
- **Future Debt Service Requirements of General Obligation Bonds**



CITY OF TIGARD, OREGON
SCHEDULE OF PROPERTY TAX TRANSACTIONS AND OUTSTANDING BALANCES
For the fiscal year ended June 30, 2004

	Property Taxes Receivable June 30, 2003	Add Levy as Extended by Assessor	Deduct Discounts Allowed	Add (Deduct) Adjustments	Add Interest	Deduct Collections	Property Taxes Receivable June 30, 2004
2003 - 2004	\$ -	\$ 10,072,155	\$ (253,014)	\$ (58,561)	\$ 4,020	\$ (9,519,258)	\$ 245,342
2002 - 2003	267,349	-	238	(14,105)	11,336	(178,463)	86,355
2001 - 2002	75,662	-	60	(6,340)	6,904	(40,185)	36,101
2000 - 2001	33,036	-	37	(4,228)	5,580	(21,142)	13,284
1999 - 2000	12,288	-	34	(3,341)	3,085	(8,966)	3,099
1998 - 1999	3,189	-	55	(2,064)	627	(280)	1,527
1997 - 1998 & Prior	3,289	-	36	(1,129)	530	(321)	2,404
	<u>\$ 394,814</u>	<u>\$ 10,072,155</u>	<u>\$ (252,553)</u>	<u>\$ (89,768)</u>	<u>\$ 32,081</u>	<u>\$ (9,768,616)</u>	<u>\$ 388,113</u>

Distributed as follows:	Cash Collections	Property Taxes Receivable June 30, 2004
General Fund:		
Current	\$ 8,936,956	\$ 230,335
Prior years' levies	223,377	128,961
Total General Fund	9,160,333	359,296
Enterprise Funds:		
Prior Years' levies	-	17
Debt Service Funds:		
Current	582,302	15,008
Prior years' levies	25,981	13,792
Total Debt Service Funds	608,283	28,800
Total	<u>\$ 9,768,616</u>	<u>\$ 388,113</u>

NOTE: Other than property taxes are included in Taxes revenue on the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balance (page 26).

CITY OF TIGARD, OREGON
SCHEDULE OF BOND AND BOND INTEREST TRANSACTIONS
For the fiscal year ended June 30, 2004

	<u>Bond Transactions</u>					<u>Interest Transactions</u>		
	<u>Original Issue</u>	<u>Outstanding June 30, 2003</u>	<u>Additions</u>	<u>Matured/ Called</u>	<u>Paid</u>	<u>Outstanding June 30, 2004</u>	<u>Matured</u>	<u>Paid</u>
<u>Bancroft Bonds</u>								
Issued May 1, 1993	\$ 660,000	\$ 105,000	\$ -	\$105,000	\$(105,000)	\$ -	\$ 5,200	\$ (5,200)
Issued November 30, 1998	1,565,576	1,008,524	-	500,000	(500,000)	508,524	33,726	(33,726)
Issued June 27, 2002	1,307,969	1,279,769	-	32,900	(32,900)	1,246,869	93,712	(93,712)
Issued December 3, 2003	1,947,678	-	1,947,678	-	-	1,947,678	33,971	(33,971)
		<u>\$ 2,393,293</u>	<u>\$ 1,947,678</u>	<u>\$637,900</u>	<u>\$(637,900)</u>	<u>\$ 3,703,071</u>	<u>\$166,609</u>	<u>\$(166,609)</u>
<u>General Obligation Bonds</u>								
Issued December 4, 2002	\$ 13,000,000	<u>\$ 13,000,000</u>	<u>\$ -</u>	<u>\$463,552</u>	<u>\$(463,552)</u>	<u>\$12,536,448</u>	<u>\$550,842</u>	<u>\$(550,842)</u>

CITY OF TIGARD, OREGON
SCHEDULE OF FUTURE DEBT SERVICE REQUIREMENTS
OF LONG TERM NOTES PAYABLE
JUNE 30, 2004

Issued - January 23, 2002
 3.00% to 4.35%
 Original Issue - \$ 2,290,248

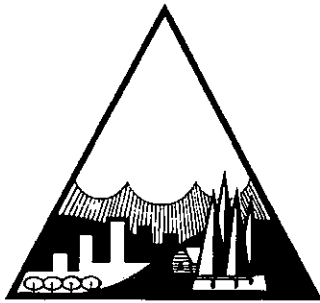
<u>Payment Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Coupon Rate</u>	<u>Total Debt Service</u>
January 1, 2005	\$ 210,563	\$ 72,563	3.00%	\$ 283,126
January 1, 2006	216,630	66,246	3.25%	282,876
January 1, 2007	222,820	59,205	3.65%	282,025
January 1, 2008	229,201	51,072	3.80%	280,273
January 1, 2009	235,690	42,363	4.00%	278,053
January 1, 2010	247,318	32,935	4.10%	280,253
January 1, 2011	259,053	22,795	4.25%	281,848
January 1, 2012	<u>270,925</u>	<u>11,785</u>	4.35%	<u>282,710</u>
Totals	<u>\$ 1,892,200</u>	<u>\$ 358,964</u>		<u>\$ 2,251,164</u>

CITY OF TIGARD, OREGON
SCHEDULE OF FUTURE DEBT SERVICE REQUIREMENTS
OF BANCROFT IMPROVEMENT BONDS
June 30, 2004

Year of Maturity	Total Requirements		Issued December 1, 1998 4.39%		Issued June 27, 2002 7.25%		Issued December 3, 2003 3.90%	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2004-2005	\$ 325,569	\$ 196,600	\$ 160,499	\$ 32,519	\$ 17,300	\$ 91,003	\$ 147,770	\$ 73,078
2005-2006	365,123	180,944	167,622	25,396	36,500	88,491	161,001	67,057
2006-2007	383,860	164,366	175,061	17,957	39,400	85,795	169,399	60,614
2007-2008	225,878	136,958	5,342	235	42,300	82,888	178,236	53,835
2008-2009	232,933	126,469	-	-	45,400	79,766	187,533	46,703
2009-2010	246,015	115,614	-	-	48,700	76,416	197,315	39,198
2011-2022	<u>1,923,693</u>	<u>620,181</u>	<u>-</u>	<u>-</u>	<u>1,017,269</u>	<u>546,746</u>	<u>906,424</u>	<u>73,435</u>
Totals	<u>\$ 3,703,071</u>	<u>\$1,541,132</u>	<u>\$ 508,524</u>	<u>\$ 76,107</u>	<u>\$ 1,246,869</u>	<u>\$1,051,105</u>	<u>\$ 1,947,678</u>	<u>\$ 413,920</u>

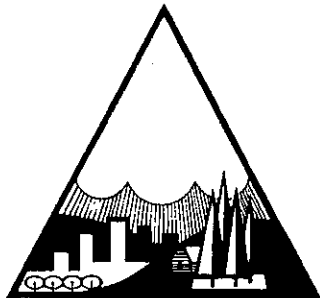
CITY OF TIGARD, OREGON
SCHEDULE OF FUTURE DEBT SERVICE REQUIREMENTS
OF GENERAL OBLIGATION BONDS
June 30, 2004

Fiscal Year of Maturity	Total Debt Requirement	Issued: December 4, 2002 3.00% to 4.75%	
		Principal	Interest
2004-2005	\$ 974,413	\$ 475,908	\$ 498,505
2005-2006	972,563	488,335	484,228
2006-2007	975,414	505,836	469,578
2007-2008	972,814	518,411	454,403
2008-2009	974,913	536,063	438,850
2009-2010	976,563	553,795	422,768
2010-2011	976,383	571,890	404,493
2011-2012	974,758	590,281	384,477
2012-2013	977,118	613,891	363,227
2013-2014	972,993	632,787	340,206
2014-2022	<u>8,764,259</u>	<u>7,049,251</u>	<u>1,715,008</u>
	<u>\$ 18,512,191</u>	<u>\$ 12,536,448</u>	<u>\$ 5,975,743</u>



City of Tigard, Oregon

STATISTICAL SECTION



**CITY OF TIGARD, OREGON
GOVERNMENT-WIDE EXPENSES BY FUNCTION
For the last ten fiscal years**

Fiscal Year Ended June 30	Community Services		Public Works		Development Services		Policy and Administration		Interest on Long-Term Debt		Sewer		Storm Water		Water		Total	
2003	\$	8,058,670	\$	1,890,644	\$	3,311,058	\$	3,548,649	\$	602,291	\$	901,779	\$	1,056,795	\$	5,325,045	\$	24,694,931
2004		8,744,613		2,735,212		3,791,317		6,175,917		947,848		945,102		1,090,550		5,555,590		29,986,149

*This schedule has been added with the implementation of GASB 34 effective fiscal year 2003.

Source: Comprehensive Annual Financial Report of the City.

CITY OF TIGARD, OREGON
GOVERNMENT-WIDE REVENUES
For the last ten fiscal years

Fiscal Year Ended June 30	Program Revenues					General Revenues					
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Taxes	Franchise Fees	Intergovernmental Revenues	Interest Earnings	Donated Assets	Gain (Loss) on Disposition of Capital Assets	Miscellaneous	Total
2003	\$ 14,107,966	\$ 133,253	\$ 87,760	\$ 10,472,108	\$ 2,567,881	\$ 4,704,729	\$ 1,505,772	\$ (27,850)	\$ (491,023)	\$ 677,408	\$ 33,736,004
2004	14,697,521	252,605	-	9,763,281	2,431,324	5,204,135	1,317,638	-	-	445,899	34,112,603

*This schedule has been added with the implementation of GASB 34 effective fiscal year 2003.

Source: Comprehensive Annual Financial Report of the City.

CITY OF TIGARD, OREGON
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION -
BUDGETARY BASIS
For the last ten fiscal years

<u>Fiscal Year Ended June 30</u>	<u>Community Services</u>	<u>Public Works and Community Development</u>	<u>Policy and Administration</u>	<u>City-Wide Support Functions, Capital Projects and Other</u>	<u>Debt Service</u>	<u>Total</u>
1995	\$ 5,656,128	\$ 2,745,236	\$ 1,332,630	\$ 2,148,786	\$ 2,388,061	\$ 14,270,841
1996	6,073,218	3,230,316	1,482,194	2,895,552	5,152,515	18,833,795
1997	6,537,097	3,507,919	1,699,813	3,182,818	2,117,957	17,045,604
1998	6,973,417	4,072,109	1,914,207	5,084,190	2,171,542	20,215,465
1999	7,778,333	4,476,564	2,100,829	4,349,185	6,850,522	25,555,433
2000	8,322,224	4,738,142	2,287,819	3,902,719	2,699,338	21,950,242
2001	8,696,210	4,832,637	2,593,816	3,894,954	672,656	20,690,273
2002	8,372,801	5,927,523	309,559	2,700,075	2,785,404	20,095,362
2003	8,692,327	5,864,991	279,753	2,971,446	2,647,170	20,455,687
2004	9,014,200	5,996,108	821,553	13,210,578	4,310,054	33,352,493

CITY OF TIGARD, OREGON
GENERAL GOVERNMENTAL REVENUES BY SOURCES -
BUDGETARY BASIS
For the last ten fiscal years

Fiscal Year Ended June 30	Taxes	Franchise Fees	Licenses and Permits	Inter- governmental Revenues	Charges For Services	Fines and Forfeitures	Miscellaneous Revenues *	Total
1995	\$ 6,107,116	\$ 1,592,707	\$ 2,344,386	\$ 3,350,614	\$ 418,965	\$ 325,970	\$ 851,444	\$ 14,991,202
1996	5,860,948	1,669,784	2,555,271	3,717,655	357,571	304,246	1,534,205	15,999,680
1997	7,699,435	1,736,933	3,746,604	3,834,114	798,129	397,637	1,632,664	19,845,516
1998	8,255,173	1,755,719	2,823,031	4,085,789	375,890	378,145	1,522,273	19,196,020
1999	8,817,809	1,970,740	2,780,779	4,715,386	449,997	390,967	4,082,654	23,008,332
2000	7,876,219	1,960,768	2,271,148	4,658,795	675,323	371,594	3,404,176	21,218,025
2001	8,504,271	2,063,978	4,057,117	4,760,711	732,797	367,732	1,730,569	22,217,175
2002	9,018,360	2,674,388	3,147,960	4,778,451	443,418	415,760	1,359,360	21,837,697
2003	10,453,992	2,557,881	3,505,499	4,837,982	865,242	480,963	1,869,653	24,581,212
2004	9,775,325	2,431,324	3,868,335	5,456,940	1,148,271	613,785	1,858,371	24,952,351

* Includes special assessments collections and private donations.

Information derived from Comprehensive Annual Financial Reports for all Governmental Fund Types

CITY OF TIGARD, OREGON
PROPERTY TAX LEVIES AND COLLECTIONS
For the last ten fiscal years

Fiscal Year Ended June 30	Total Tax Levy	Current Tax Collections	Percent of Levy Collections	Delinquent Tax Collections	Total Tax Collections	Percent Total Tax Collections To Tax Levy	Outstanding Delinquent Taxes	Percent Delinquent Taxes To Tax Levy
1995	\$ 6,212,684	\$ 5,864,693	94.40%	\$ 242,923	\$ 6,107,616	98.31%	\$ 285,651	4.60%
1996	5,982,372	5,671,785	94.81%	198,054	5,869,839	98.12%	245,387	4.10%
1997	7,924,163	7,511,237	94.79%	167,262	7,678,499	96.90%	284,176	3.59%
1998	8,470,116	8,119,848	95.86%	135,325	8,255,173	97.46%	318,590	3.76%
1999	8,915,821	8,400,875	94.22%	227,801	8,628,676	96.78%	418,484	4.69%
2000	7,881,754	7,385,015	93.70%	270,169	7,655,184	97.13%	395,297	5.02%
2001	8,479,977	8,017,056	94.54%	241,309	8,258,365	97.39%	365,837	4.31%
2002	8,984,987	8,498,029	94.58%	241,336	8,739,365	97.27%	373,584	4.16%
2003	10,521,836	9,942,473	94.49%	252,892	10,195,365	96.90%	394,897	3.75%
2004	10,072,155	9,519,258	94.51%	249,358	9,768,616	96.99%	388,113	3.85%

Taxes are levied as of July 1 each year and are payable in three installments, without interest, on November 15, February 15, and May 15. Interest is charged at the rate of 1% per month on delinquent taxes. Tax liens are foreclosed after three year's delinquencies. Taxpayers receive a discount of 3% for payment in full by November 15 and 2% for payment of two thirds of the total taxes due.

CITY OF TIGARD, OREGON
MARKET VALUE AND ASSESSED VALUE OF TAXABLE PROPERTY
For the last ten fiscal years

Fiscal Year Ended June 30	Market Value			Total	Total Assessed Value
	Real Property	Personal Property	Public Utility Property		
1995	\$ 2,229,444,147	\$ 156,419,813	\$ 72,874,589	\$ 2,458,738,549	\$ 2,458,738,549
1996	2,499,277,057	164,967,611	70,968,422	2,735,213,090	2,735,213,090
1997	2,870,072,277	165,084,982	76,231,065	3,111,388,324	3,111,388,324
1998	3,122,530,514	205,073,620	97,363,138	3,424,967,272	2,711,669,298
1999	3,277,118,168	214,501,804	109,989,369	3,601,609,341	2,869,660,834
2000	3,592,171,408	225,516,583	120,517,828	3,938,205,819	3,033,029,082
2001	3,972,873,890	229,782,176	151,476,268	4,354,132,334	3,254,596,701
2002	4,238,288,273	221,640,972	164,079,792	4,624,009,037	3,470,578,863
2003	4,410,039,009	215,829,652	178,925,500	4,804,794,161	3,621,710,974
2004	4,773,922,756	206,044,262	171,923,502	5,151,890,520	3,754,359,399

All property is assessed as of July 1.

Assessed value, up until June 30, 1997, was defined as market value. A new property tax limitation known as Measure 50 passed in May 1997 which disconnected assessed value from market value for purposes of distributing property tax levies. Measure 50 reduced assessed value for 1997/98 to the 1995/96 market value less 10% plus new construction. According to the 1998/99 Washington County summary of assessment and tax roll, assessed values for most properties are now about 80% of market value.

Source: Washington County Department of Assessment and Taxation.

CITY OF TIGARD, OREGON
SPECIAL ASSESSMENT COLLECTIONS
For the last ten fiscal years

<u>Fiscal Year Ended June 30</u>	<u>Current Assessments Due (1)</u>	<u>Assessments Collected (2)</u>	<u>Ratio of Collections to Amount Due</u>	<u>Total Outstanding Assessments</u>
1995	\$ 208,000	\$ 146,548	70.46%	\$ 2,250,041
1996	135,000	218,667	161.98%	2,088,745
1997	145,000	353,977	244.12%	1,846,910
1998	275,000	173,947	63.25%	6,046,590
1999	1,565,576	2,056,305	131.34%	4,613,840
2000	329,174	971,414	295.11%	3,761,444
2001	234,907	290,268	123.57%	3,494,465
2002	240,894	343,642	142.65%	4,621,388
2003	185,975	542,816	291.88%	4,150,052
2004	637,900	557,911	87.46%	3,471,643

(1) This amount is equal to the matured principal on Bancroft improvement bonds.

(2) Represents collections of current assessments for payment of Bancroft improvement bonds as well as assessment collections on projects for which such bonds have not been issued.

Source: City assessment records

CITY OF TIGARD, OREGON
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(Dollars per \$1,000 of Assessed Value rounded to the nearest cent)
For the last ten fiscal years

Fiscal Year Ended June 30	Metzger Water District Combined	City of Tigard	Washington County	Tigard/Tualatin School District		Beaverton School District No. 48	Tigard Water District	Unified Sewerage Agency	Tualatin Rural Fire Protection District		Washington County Rural Fire District No. 2	Portland Community College	Washington County Education Service District		Other Taxing Agencies	Total
				No. 23-J	No. 48				Rural Fire District	Rural Fire District			Education Service District	Education Service District		
1995	\$ 0.25	\$ 2.51	\$ 1.27	\$ 13.88	\$ 12.41	\$ 0.07	\$ 0.07	\$ 0.07	\$ 1.76	\$ 1.76	\$ 0.82	\$ 0.19	\$ 0.19	\$ 0.38	\$ 33.61	
1996	0.25	2.18	1.52	14.01	12.07	0.09	0.06	0.09	1.66	1.66	0.79	0.18	0.18	0.38	33.19	
1997	0.23	2.54	1.35	12.85	11.41	0.05	0.05	0.05	1.52	1.52	0.73	0.30	0.30	0.83	31.81	
1998	0.27	3.12	2.60	6.60	6.16				1.54	1.54	0.37			0.78	21.44	
1999	0.28	3.10	2.57	6.65	6.17				1.53	1.53	1.15	0.35	0.35	0.81	22.61	
2000	0.21	2.59	2.54	6.31	6.19				1.56	1.56	1.29	0.36	0.36	0.70	21.75	
2001	0.25	2.60	2.53	7.24	6.12				1.59	1.59	1.30	0.37	0.37	0.70	22.70	
2002	0.23	2.58	2.96	7.04	6.37				1.83	1.83	1.31	0.55	0.55	0.69	23.56	
2003	0.23	2.90	2.91	7.90	6.56				1.82	1.82	1.12	0.49	0.49	0.63	24.56	
2004	0.22	2.68	2.90	7.88	8.01				1.83	1.83	1.12	0.51	0.51	0.62	25.77	

Tax rates, expressed in dollars and cents per \$1,000 of assessed value of taxable property in each taxing district, are required by the State Constitution to be uniform throughout the district.

Taxes levied may be composed of three types of levies: (1) a base operating levy, (2) a special operating levy approved by the voters in the district and (3) a debt service levy. Each district with outstanding General Obligation bonded debt is required to levy taxes sufficient with other available funds, to meet principal and interest payments when due.

All operating levies were converted to a permanent rate by the passage of measure 50 in 1997. Permanent rates can not be changed. Prior to Measure 50, rates were dependent on both the levy and assessed value.

Assessment and tax rolls are prepared and maintained by Washington County for all taxing districts with territory in the County. The County collects all taxes against property in the County (except assessments for improvements charged to benefited property and distributes taxes collected at least monthly. No charges are made to the taxing districts for these services.

NOTE: - Not all taxing districts are charged on each parcel of property, actual rates on tax bills are a combination of the above depending upon the location of the parcel and the school district and sewer and water district boundaries. Total overlapping tax rates for property in Tigard in 2004 ranged from \$12.11/\$1,000 to \$16.64/\$1,000.

Source: Washington County Department of Assessment and Taxation.

CITY OF TIGARD, OREGON
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND
NET BONDED DEBT PER CAPITA
For the last ten fiscal years

Fiscal Year Ended June 30	Population	Assessed Value	Gross General Obligation Bonded Debt Out- Standing	Less Debt Service Monies Available	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
1995	33,744	\$ 2,458,738,549	\$ 8,385,000 **	\$ 422,107	\$ 7,962,893	0.32%	\$ 235.98
1996	35,021	2,735,213,090	6,795,000 **	387,102	6,407,898	0.23%	182.97
1997	35,925	3,111,388,324	5,125,000 **	4,514,054	6,407,898	0.21%	178.37
1998	36,680	2,711,669,298	3,360,000 **	206,712	3,153,288	0.12%	85.97
1999	37,200	2,869,660,834	2,991,249 **	792,529	2,198,720	0.08%	59.11
2000	39,672	3,033,029,082	2,442,075 **	1,492,889	949,186	0.03%	23.93
2001	42,260	3,254,596,701	1,982,168 **	1,609,030	373,138	0.01%	8.83
2002	43,040	3,470,578,863	2,824,243 **	2,154,758	669,485	0.02%	15.55
2003	44,070	3,621,710,974	15,393,293 **	2,270,985	13,122,308	0.36%	297.76
2004	45,130	3,754,359,399	16,239,519 **	1,713,313	14,526,206	0.39%	321.87

** Excludes bond anticipation notes payable.

Sources: City budget documents, Comprehensive Annual Financial Reports of the City and Washington County Department of Assessment and Taxation.

CITY OF TIGARD, OREGON
COMPUTATION OF LEGAL DEBT MARGIN
June 30, 2004

ORS 287.004 provides a debt limit of 3% of the true cash value of all taxable property within the city boundaries:

True cash value (2003-2004)		\$	5,151,890,520
General obligation debt limit		X	<u>3%</u>
			154,556,716
Gross bonded debt	\$	18,131,719	
Excludable debt - Bancroft improvement bonds		<u>(3,703,071)</u>	
Debt subject to limitation			<u>14,428,648</u>
Legal debt margin - amount available for future indebtedness	\$		<u><u>140,128,068</u></u>

Source: Washington County Department of Assessment and Taxation

CITY OF TIGARD, OREGON
COMPUTATION OF DIRECT AND OVERLAPPING GENERAL OBLIGATION DEBT
June 30, 2004

<u>Jurisdiction</u>	<u>Net Debt Outstanding</u>	<u>Percent Applicable Inside City of Tigard</u>	<u>Amount Applicable Inside City of Tigard</u>
Tigard/Tualatin School District #23-J	\$ 66,461,843	51.8221%	\$ 34,441,923
Tri-Metropolitan Transportation District	3,487,367	3.7378%	130,351
Port of Portland	1,860,889	3.4066%	63,393
Metro	5,724,580	3.7216%	213,046
Beaverton School District #48	12,034,255	3.9045%	469,877
Portland Community College	13,992,607	4.6803%	654,896
Washington County	6,805,784	10.1970%	693,986
Tualatin Valley Fire & Rescue District	873,554	13.5856%	118,678
Tualatin Valley Water (Metzger Bond)	<u>491,832</u>	62.2572%	<u>306,201</u>
Sub-Total of Overlapping Debt	111,732,711		37,092,350
City of Tigard	<u>18,131,719</u>	100.0000%	<u>18,131,719</u>
Total for Overlapping (Underlying) Debt	<u>\$ 129,864,430</u>		<u>\$ 55,224,069</u>

Source: Oregon State Treasury Debt Management Division

CITY OF TIGARD, OREGON
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR LONG-TERM DEBT TO TOTAL
GENERAL GOVERNMENTAL EXPENDITURES
For the last ten fiscal years

Fiscal Year Ended June 30	Principal	Interest	Total Debt Service	Total General Governmental Expenditures	Percent of Debt Service to Total General Expenditures
1995	\$ 1,828,000	\$ 560,061	\$ 2,388,061	\$ 18,301,040	13.05%
1996	4,385,000	767,516	5,152,516	14,270,841	36.11%
1997	5,755,000	447,957	6,202,957	21,130,604	29.36%
1998	6,390,000	406,542	6,796,542	20,215,465	33.62%
1999	6,190,576	659,946	6,850,522	25,555,433	26.81%
2000	2,487,352	211,986	2,699,338	21,950,242	12.30%
2001	2,408,085	207,914	2,615,999	22,638,451	11.56%
2002	4,195,966	325,036	4,521,002	20,095,362	22.50%
2003	2,351,917	254,833	2,606,750	20,455,687	12.74%
2004	3,358,982	929,462	4,288,444	34,524,413	12.42%

Source: Comprehensive Annual Financial Reports of the City.

(1) Includes bond anticipation notes principal and interest.

(2) Includes bond anticipation notes interest and certificates of participation principal and interest

CITY OF TIGARD, OREGON
PROPERTY VALUE AND CONSTRUCTION
For the last ten fiscal years

Fiscal Year Ended June 30	Commercial Construction (1)		Residential Construction (1)	
	Number of Permits	Value	Number of Permits	Value
1995	24	\$ 31,873,570	452	\$ 63,699,561
1996	37	34,644,201	496	65,935,382
1997	22	44,227,644	355	59,581,425
1998	28	45,381,833	147	30,720,243
1999	18	26,772,534	229	37,876,657
2000	22	55,244,410	198 (2)	37,202,497
2001	23	47,262,611	576 (2)	114,188,480
2002	12	21,583,399	387 (2)	96,339,584
2003	10	22,289,054	375 (2)	104,951,598
2004	17	59,523,557	375 (2)	99,056,117

(1) From City of Tigard Building Department. Multi-family permits are included in the number of permits issued for residential construction.

(2) Residential totals for permits and value include amounts from Urban/Washington County as well as City of Tigard

**CITY OF TIGARD, OREGON
 PRINCIPAL TAXPAYERS
 June 30, 2004**

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Assessed Valuation</u>	<u>Percentage of Total Assessed Valuation</u>
Pacific Realty Associates	Oregon Business Park	\$ 143,381,150	3.82%
PPR Washington Square, LLC	Washington Square Shopping Mall	80,092,343	2.13%
EOP-Lincoln, LLC	Lincoln Center Complex	68,331,810	1.82%
Verizon Northwest Inc	Utility - Communications	52,296,628	1.39%
Calwest Industrial Holdings, LLC	Property Management	30,253,710	0.81%
Sprint Spectrum	Utility - Communications	27,083,650	0.72%
Portland General Electric	Utility - Power Operations	26,378,000	0.70%
Robinson, Constance	Property Management	22,980,660	0.61%
Northwest Natural Gas	Utility - Power Operations	22,008,100	0.59%
Portland Hotel Associates	Embassy Suites Hotel	21,862,600	0.58%
	Total Principal Taxpayers	494,668,651	13.18%
	All Other Taxpayers	3,259,690,748	86.82%
	Total	\$ 3,754,359,399	100.00%

Source: Washington County Assessment & Taxation records.

CITY OF TIGARD, OREGON
DEMOGRAPHICS STATISTICS
For the last ten fiscal years

<u>Fiscal Year Ended June 30</u>	<u>(1) Population</u>	<u>Assessed Value of Taxable Property Per Capita</u>	<u>(3) School Enrollment</u>	<u>(2) Unemployment Rate Portland Metro Area</u>
1995	33,744	\$ 72,864	9,644	4.70%
1996	35,021	78,102	10,579	4.20%
1997	35,925	86,608	10,829	3.90%
1998	36,680	73,928	11,071	4.30%
1999	37,200	74,537	11,080	4.50%
2000	39,672	76,453	11,145	4.10%
2001	42,260	77,014	11,500	4.50%
2002	43,040	80,636	11,785	7.50%
2003	44,070	82,181	11,686	8.80%
2004	45,130	83,190	11,831	6.80%

Sources of Information:

(1) State of Oregon, Department of Administrative Services

(2) U.S. Bureau of Labor Statistics

(3) Tigard/Tualatin School District #23-J - City student totals not available

CITY OF TIGARD, OREGON
MISCELLANEOUS STATISTICAL DATA
June 30, 2004

Date of Incorporation	1961
Form of government	Mayor / Council with a City Manager as the administrative head of the government of the City
Area (Square Miles - incorporated area)	11
Miles of streets	150.00
Population	45,130
Drinking Water:	
Water mains	210 miles
Reservoirs	13
Police protection:	
Number of stations	1
Number of sworn police officers	57
Education:	
Attendance centers	15
Number of teachers	630
Number of students	11,831
Sanitary sewers	146 miles
Storm sewer lines	114 miles
Building Permits issued (2003-2004)	392
Recreation and culture:	
Number of parks	13, totaling 176 acres
Greenways	171 acres
Number of libraries	1
Number of volumes (estimated)	115,618
Employees:	
Classified service (union)	194
Unclassified (non-union)	83

Information obtained from the various departments of the City of Tigard, Oregon and Tigard/Tualatin School District #23-J - City student totals not available