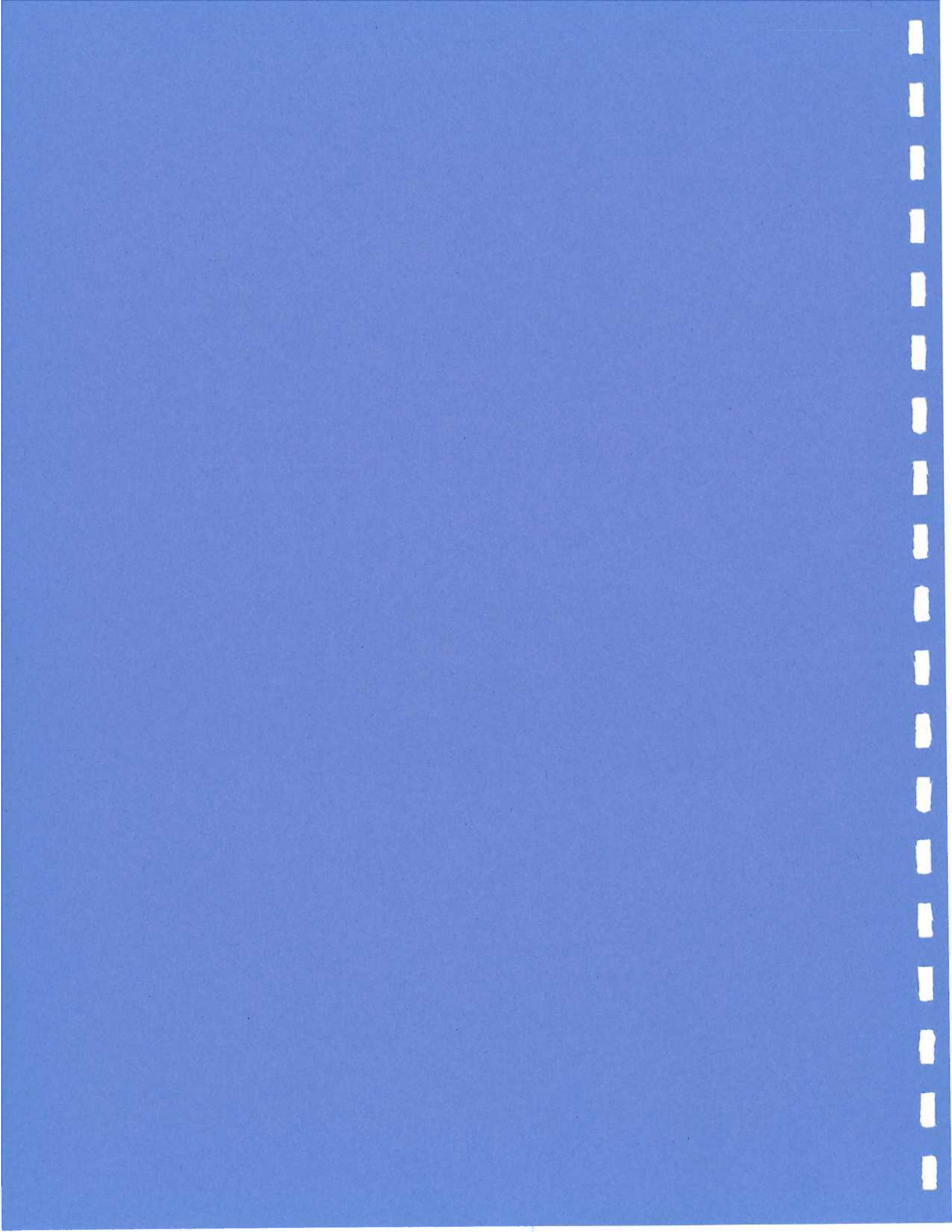


**LEBANON
URBAN RENEWAL DISTRICT
ADOPTED ANNUAL BUDGET**



FY 2002/03



**URBAN RENEWAL DISTRICT
LEBANON URBAN RENEWAL DISTRICT**

Department Description:

The Lebanon Urban Renewal District was established in 1978 and amended in 1980. The District includes portions of South Main Road, Second Street, Airport Road, and Walker Road. The program is designed to provide for development of needed public improvements.

Revenues for the program consist of property taxes set aside for exclusive use in improvement of public facilities in or serving the district. Past improvements include South Main Road and Second Street, Kees Street, the Walker Road project, the Walker/South Main signalization project, part of the improvements to Division Way and Market Streets in support of Wal-Mart's development, part of the parking area at Weldwood Park, the widening of Airport Road from Highway 20 to 7th Streets, and South 2nd Street bridge improvements.

Funding for the projects in this budget came from two sources, property tax revenues and sale of a bond not to exceed \$3.3 million including issuance costs. This debt was issued in June 1999. In addition, a change in Urban Renewal statutes now requires that debt be issued in order to collect any property tax revenue. In the past, urban Renewal Districts were allowed to collect and spend property taxes in the same manner as any tax collection fund. If the tax levy exceeded the amount required to repay any outstanding long-term debt, the short-term debt has to be issued.

General Ledger
2002-03 Adopted Budget
LEBANON URBAN RENEWAL

2000 <u>Actual</u>	2001 <u>Actual</u>	2002 <u>Adopted</u>	<u>Account</u>	<u>Description</u>	2003 <u>Requested</u>	2003 <u>Proposed</u>	2003 <u>Approved</u>	2003 <u>Adopted</u>
R1 Rev.-Taxes & Assess								
85,988.86	72,836.03	98,474	920-000-47010	Current Property Taxes	63,765	63,765	63,765	63,765
9,353.85	7,268.64	6,000	920-000-47020	Delinquent Prop Taxes	5,000	5,000	5,000	5,000
0.00	0.00	0	920-000-47030	Bonded Debt Levy	0	0	0	0
493.31	28.57	0	920-000-48101	Interest On Taxes	0	0	0	0
59,883.80	30,002.87	0	920-000-48205	Sidewalk Liens	15,000	15,000	15,000	15,000
155,719.82	110,136.11	104,474		Rev.-Taxes & Assess Totals:	83,765	83,765	83,765	83,765
R6 Rev.-Miscellaneous								
3,104.84	11,753.97	9,665	920-000-48100	Interest On Investment	10,000	10,000	10,000	10,000
0.00	0.00	2,000	920-000-48140	Miscellaneous Revenue	0	0	0	0
1,616.70	2,355.34	0	920-000-48210	Sidewalk Liens - Int	500	500	500	500
4,721.54	14,109.31	11,665		Rev.-Miscellaneous Totals:	10,500	10,500	10,500	10,500
R7 Rev.-Transfers In								
0.00	108,040.97	0	920-000-49155	From NW/URD EDA Grant	0	0	0	0
0.00	108,040.97	0		Rev.-Transfers In Totals:	0	0	0	0
R8 Rev.-Other Sources								
0.00	0.00	0	920-000-42030	Bond Sale Proceeds	0	0	0	0
0.00	121,744.23	177,000	920-000-49901	Beginning Balance	369,000	369,000	369,000	369,000
0.00	121,744.23	177,000		Rev.-Other Sources Totals:	369,000	369,000	369,000	369,000
160,441.36	354,030.62	293,139		REVENUES Totals:	463,265	463,265	463,265	463,265
E1 Exp.-Personal Services								
25,614.00	30,552.13	29,381	920-920-50001	Salaries	21,324	21,205	21,205	21,205
8,026.32	10,259.84	11,010	920-920-50003	Fringe Benefits	7,967	7,947	7,947	7,947
0.00	0.00	0	920-920-50250	Part Time	0	0	0	0
34.52	47.13	60	920-920-50600	Overtime	61	61	61	61
33,674.84	40,859.10	40,451		Exp.-Personal Services Totals:	29,352	29,213	29,213	29,213
E2 Exp.-Materials & Services								
14.62	8.71	0	920-920-61008	Advertising (Admin)	65	65	65	65
0.00	0.00	0	920-920-61009	Advertising (PW)	0	0	0	0
83.50	0.00	0	920-920-61010	Advertising	0	0	0	0
1,862.40	2,160.00	2,095	920-920-61014	City Attorney	2,100	2,100	2,100	2,100
0.00	0.00	0	920-920-61100	Interim Fin Exp	0	0	0	0
49.92	2.61	0	920-920-61123	Communication (PW)	0	0	0	0
31.75	400.15	359	920-920-61124	Computer Expense	342	342	342	342
0.00	0.00	300	920-920-61126	Computer Exp (Eng)	300	300	300	300
0.00	16.76	160	920-920-61128	Computer Exp (PW)	160	160	160	160
0.00	0.00	25	920-920-61129	Computer Exp (Admin)	50	50	50	50
5,889.40	3,650.65	3,302	920-920-61130	Contract Services	2,302	2,302	2,302	2,302
457.20	0.00	40	920-920-61131	Contract Services (PW)	40	40	40	40
0.00	0.00	0	920-920-61133	Contract Serv (Eng)	0	0	0	0
0.00	390.92	1,205	920-920-61239	Operating Exp (Admin)	1,205	1,205	1,205	1,205
301.16	345.65	216	920-920-61240	Dept/Operating Expense	216	216	216	216
199.00	232.71	145	920-920-61243	Operating Exp (PW)	145	145	145	145
0.00	0.00	0	920-920-61250	Dept/Op Supplies	0	0	0	0
39.00	44.92	60	920-920-61253	Op Supplies (PW)	60	60	60	60
201.10	290.63	874	920-920-61290	Dues & Subscriptions	182	182	182	182
35.00	0.00	20	920-920-61293	Dues & Subscript (PW)	20	20	20	20
0.00	0.00	102	920-920-61294	Dues & Subscript (Admin)	107	107	107	107
0.00	0.00	0	920-920-61300	Duplication	0	0	0	0
0.00	0.00	0	920-920-61305	Grant Appl (Admin)	0	0	0	0
0.00	0.00	117	920-920-61319	Ed & Trng (Admin)	117	117	117	117
134.01	148.16	250	920-920-61320	Education & Training	250	250	250	250
0.00	121.67	90	920-920-61323	Education & Trng (PW)	90	90	90	90
137.25	24.85	152	920-920-61401	Unemploy Ins	34	34	34	34
0.00	0.00	90	920-920-61550	Utility & Misc (PW/CD)	90	90	90	90
0.00	0.00	25	920-920-61574	Maint/Eqpt (Admin)	25	25	25	25
91.52	0.00	240	920-920-61599	Mtgs & Conf (Admin)	240	240	240	240
109.52	17.65	150	920-920-61600	Meetings & Conferences	150	150	150	150

General Ledger
2002-03 Adopted Budget
LEBANON URBAN RENEWAL

2000 <u>Actual</u>	2001 <u>Actual</u>	2002 <u>Adopted</u>	Account	Description	2003 <u>Requested</u>	2003 <u>Proposed</u>	2003 <u>Approved</u>	2003 <u>Adopted</u>
100.00	0.00	0	920-920-61603	Mtgs & Conf (PW)	0	0	0	0
0.00	76.77	150	920-920-61700	Office Supplies	150	150	150	150
24.70	26.83	70	920-920-61703	Office Supplies (PW)	70	70	70	70
0.00	0.00	100	920-920-61704	Office Supplies (Admin)	100	100	100	100
30.54	0.00	60	920-920-61820	Postage	60	60	60	60
292.16	26.56	130	920-920-61883	Rent (PW)	130	130	130	130
10,083.75	7,986.20	10,527		Exp.-Materials & Services Totals:	8,800	8,800	8,800	8,800
			E3	Exp.-Capital Outlay				
(16,797.07)	4,559.99	200,000	920-920-72300	Improvements	400,000	400,000	400,000	400,000
12.50	6,175.50	0	920-920-72301	Improvements (Eng)	0	0	0	0
346.01	0.00	0	920-920-72500	Office Eqpt.	0	0	0	0
118.10	130.00	0	920-920-72503	Office Eqpt (PW)	0	0	0	0
0.00	0.00	0	920-920-72600	Other Eqpt.	0	0	0	0
0.00	0.00	1,000	920-920-72603	Other Eqpt (PW)	1,000	1,000	1,000	1,000
(16,320.46)	10,865.49	201,000		Exp.-Capital Outlay Totals:	401,000	401,000	401,000	401,000
			E4	Exp.-Transfers Out				
0.00	0.00	0	920-920-90010	To General Fund	0	0	0	0
5,000.00	0.00	0	920-920-90018	To Santiam Trav Station	0	0	0	0
2,700.00	3,375.00	12,690	920-920-90025	To GIS	9,200	9,200	9,200	9,200
3,419.00	2,151.00	2,204	920-920-90027	To Info System Service	4,459	3,594	3,594	3,594
140.00	320.00	320	920-920-90105	To Eqpt Acq & Rep Fund	330	330	330	330
0.00	0.00	0	920-920-90160	To Leb URD S.T. Debt	0	0	0	0
0.00	0.00	0	920-920-90163	To ODOT-EDA Fund	0	0	0	0
11,259.00	5,846.00	15,214		Exp.-Transfers Out Totals:	13,989	13,124	13,124	13,124
			E5	Exp.-Contingencies				
0.00	0.00	25,947	920-920-80005	Operating Contingency	10,124	11,128	11,128	11,128
0.00	0.00	25,947		Exp.-Contingencies Totals:	10,124	11,128	11,128	11,128
38,697.13	65,556.79	293,139		EXPENDITURES Totals:	463,265	463,265	463,265	463,265
38,697.13	65,556.79	293,139		LEBANON URBAN RENEWAL Totals:	463,265	463,265	463,265	463,265
160,441.36	354,030.62	293,139		Fund REVENUES	463,265	463,265	463,265	463,265
38,697.13	65,556.79	293,139		Fund EXPENSES	463,265	463,265	463,265	463,265
121,744.23	288,473.83	0		LEBANON URBAN RENEWAL Totals:	0	0	0	0

**URBAN RENEWAL DISTRICT
LEBANON URBAN RENEWAL DEBT SERVICE**

Department Description:

Until 1991, Oregon Budget Law allowed the debt service for Urban Renewal to be combined with the operating budget. Since then, separate accounting for the debt service portion of the tax levy has been required. In March 1994, \$1,080,000 additional bonds for improvements in the Urban Renewal District were issued. Also, the balance of the 1984 issue of \$235,000 was refunded for a savings to taxpayers of \$38,251 net of issuance costs.

Important Highlights:

No significant changes

General Ledger
 2002-03 Adopted Budget
LEBANON URD GO BONDS

<u>2000</u> <u>Actual</u>	<u>2001</u> <u>Actual</u>	<u>2002</u> <u>Adopted</u>	<u>Account</u>	<u>Description</u>	<u>2003</u> <u>Requested</u>	<u>2003</u> <u>Proposed</u>	<u>2003</u> <u>Approved</u>	<u>2003</u> <u>Adopted</u>
			R1	Rev.-Taxes & Assess				
83,086.44	84,659.58	71,450	921-000-47010	Current Property Taxes	91,615	91,615	91,615	91,615
7,137.22	5,573.98	7,000	921-000-47020	Delinquent Prop Taxes	7,000	7,000	7,000	7,000
173.65	33.21	0	921-000-48101	Interest On Taxes	0	0	0	0
90,397.31	90,266.77	78,450		Rev.-Taxes & Assess Totals:	98,615	98,615	98,615	98,615
			R6	Rev.-Miscellaneous				
2,009.88	2,955.72	3,000	921-000-48100	Interest On Investment	1,500	1,500	1,500	1,500
2,009.88	2,955.72	3,000		Rev.-Miscellaneous Totals:	1,500	1,500	1,500	1,500
			R8	Rev.-Other Sources				
32,599.53	34,406.72	40,000	921-000-49901	Beginning Balance	19,000	19,000	19,000	19,000
32,599.53	34,406.72	40,000		Rev.-Other Sources Totals:	19,000	19,000	19,000	19,000
125,006.72	127,629.21	121,450		REVENUES Totals:	119,115	119,115	119,115	119,115
			E6	Exp.-Debt Service				
40,000.00	45,000.00	45,000	921-921-95100	Bond Principal	45,000	45,000	45,000	45,000
50,600.00	48,700.00	46,450	921-921-95200	Bond Interest	44,115	44,115	44,115	44,115
90,600.00	93,700.00	91,450		Exp.-Debt Service Totals:	89,115	89,115	89,115	89,115
			E7	Exp.-Unappropriated				
0.00	0.00	30,000	921-921-92010	Unapprop End Fund Bal	30,000	30,000	30,000	30,000
0.00	0.00	30,000		Exp.-Unappropriated Totals:	30,000	30,000	30,000	30,000
90,600.00	93,700.00	121,450		EXPENDITURES Totals:	119,115	119,115	119,115	119,115
90,600.00	93,700.00	121,450		LEBANON URD GO BONDS Totals:	119,115	119,115	119,115	119,115
125,006.72	127,629.21	121,450		Fund REVENUES	119,115	119,115	119,115	119,115
90,600.00	93,700.00	121,450		Fund EXPENSES	119,115	119,115	119,115	119,115
34,406.72	33,929.21	0		LEBANON URD GO BONDS Totals:	0	0	0	0

**URBAN RENEWAL DISTRICT
LEBANON URBAN RENEWAL DISTRICT BONDS**

Department Description:

In June 1999, the District issued \$3.3 million in construction bonds. The agreement with the bondholders requires that a separate account be set up for debt reserve and debt repayment expenses. Therefore, all costs related to the debt service on the 1999 issue are included in this fund. The amount owing on June 30, 2002 is \$3,235,000.

Important Highlights:

No significant changes

General Ledger
2002-03 Adopted Budget
LEBANON URD BONDS

<u>2000</u> <u>Actual</u>	<u>2001</u> <u>Actual</u>	<u>2002</u> <u>Adopted</u>	<u>Account</u>	<u>Description</u>	<u>2003</u> <u>Requested</u>	<u>2003</u> <u>Proposed</u>	<u>2003</u> <u>Approved</u>	<u>2003</u> <u>Adopted</u>
			R1	Rev.-Taxes & Assess				
150,049.73	178,380.25	165,200	923-000-47010	Current Property Taxes	199,850	199,850	199,850	199,850
0.00	4,464.65	5,000	923-000-47020	Delinquent Prop Taxes	5,000	5,000	5,000	5,000
0.00	69.97	0	923-000-48101	Interest On Taxes	0	0	0	0
150,049.73	182,914.87	170,200		Rev.-Taxes & Assess Totals:	204,850	204,850	204,850	204,850
			R6	Rev.-Miscellaneous				
19,780.76	23,416.94	20,000	923-000-48100	Interest On Investment	15,000	15,000	15,000	15,000
19,780.76	23,416.94	20,000		Rev.-Miscellaneous Totals:	15,000	15,000	15,000	15,000
			R8	Rev.-Other Sources				
0.00	0.00	0	923-000-42030	Bond Sale Proceeds	0	0	0	0
341,581.02	333,742.75	364,000	923-000-49901	Beginning Balance	338,000	338,000	338,000	338,000
341,581.02	333,742.75	364,000		Rev.-Other Sources Totals:	338,000	338,000	338,000	338,000
511,411.51	540,074.56	554,200		REVENUES Totals:	557,850	557,850	557,850	557,850
			E5	Exp.-Contingencies				
0.00	0.00	336,500	923-923-80026	Res For Debt Service	326,500	326,500	326,500	326,500
0.00	0.00	336,500		Exp.-Contingencies Totals:	326,500	326,500	326,500	326,500
			E6	Exp.-Debt Service				
0.00	0.00	30,000	923-923-95100	Bond Principal	45,000	45,000	45,000	45,000
177,668.76	177,668.76	177,700	923-923-95200	Bond Interest	176,350	176,350	176,350	176,350
177,668.76	177,668.76	207,700		Exp.-Debt Service Totals:	221,350	221,350	221,350	221,350
			E7	Exp.-Unappropriated				
0.00	0.00	10,000	923-923-92010	Unapprop End Fund Bal	10,000	10,000	10,000	10,000
0.00	0.00	10,000		Exp.-Unappropriated Totals:	10,000	10,000	10,000	10,000
177,668.76	177,668.76	554,200		EXPENDITURES Totals:	557,850	557,850	557,850	557,850
177,668.76	177,668.76	554,200		LEBANON URD BONDS Totals:	557,850	557,850	557,850	557,850
511,411.51	540,074.56	554,200		Fund REVENUES	557,850	557,850	557,850	557,850
177,668.76	177,668.76	554,200		Fund EXPENSES	557,850	557,850	557,850	557,850
333,742.75	362,405.80	0		LEBANON URD BONDS Totals:	0	0	0	0

**URBAN RENEWAL DISTRICT
LEBANON URBAN RENEWAL DISTRICT 1999 BOND CONSTRUCTION**

Department Description:

In June 1999, the City of Lebanon issued \$3.3 million in construction bonds for construction in the Lebanon Urban Renewal District. The agreement with the bondholders requires that a separate account be set up for construction and issuance expenses. All construction costs related to the projects are included in this fund.

Important Highlights:

No changes in this year's budget.

General Ledger
 2002-03 Adopted Budget
LEB URD 1999 BOND CONSTR

<u>2000</u> <u>Actual</u>	<u>2001</u> <u>Actual</u>	<u>2002</u> <u>Adopted</u>	<u>Account</u>	<u>Description</u>	<u>2003</u> <u>Requested</u>	<u>2003</u> <u>Proposed</u>	<u>2003</u> <u>Approved</u>	<u>2003</u> <u>Adopted</u>
73,016.64	41,641.64	0	R6 924-000-48100	Rev.-Miscellaneous Interest On Investment	12,000	12,000	12,000	12,000
73,016.64	41,641.64	0		Rev.-Miscellaneous Totals:	12,000	12,000	12,000	12,000
0.00	0.00	0	R8 924-000-42030	Rev.-Other Sources Bond Sale Proceeds	0	0	0	0
2,505,279.99	877,426.40	650,000	924-000-49901	Beginning Balance	175,000	175,000	175,000	175,000
2,505,279.99	877,426.40	650,000		Rev.-Other Sources Totals:	175,000	175,000	175,000	175,000
2,578,296.63	919,068.04	650,000		REVENUES Totals:	187,000	187,000	187,000	187,000
0.00	0.00	0	E2 924-924-61130	Exp.-Materials & Services Contract Services	0	0	0	0
0.00	0.00	0		Exp.-Materials & Services Totals:	0	0	0	0
1,697,557.86	192,604.56	0	E3 924-924-72300	Exp.-Capital Outlay Improvements	0	0	0	0
3,312.37	92,333.36	650,000	924-924-72301	Improvements (Eng)	187,000	187,000	187,000	187,000
1,700,870.23	284,937.92	650,000		Exp.-Capital Outlay Totals:	187,000	187,000	187,000	187,000
0.00	0.00	0	E5 924-924-80005	Exp.-Contingencies Operating Contingency	0	0	0	0
0.00	0.00	0		Exp.-Contingencies Totals:	0	0	0	0
1,700,870.23	284,937.92	650,000		EXPENDITURES Totals:	187,000	187,000	187,000	187,000
1,700,870.23	284,937.92	650,000		LEB URD 1999 BOND CONSTR Totals:	187,000	187,000	187,000	187,000
2,578,296.63	919,068.04	650,000		Fund REVENUES	187,000	187,000	187,000	187,000
1,700,870.23	284,937.92	650,000		Fund EXPENSES	187,000	187,000	187,000	187,000
877,426.40	634,130.12	0		LEB URD 1999 BOND CONSTR Totals:	0	0	0	0

