

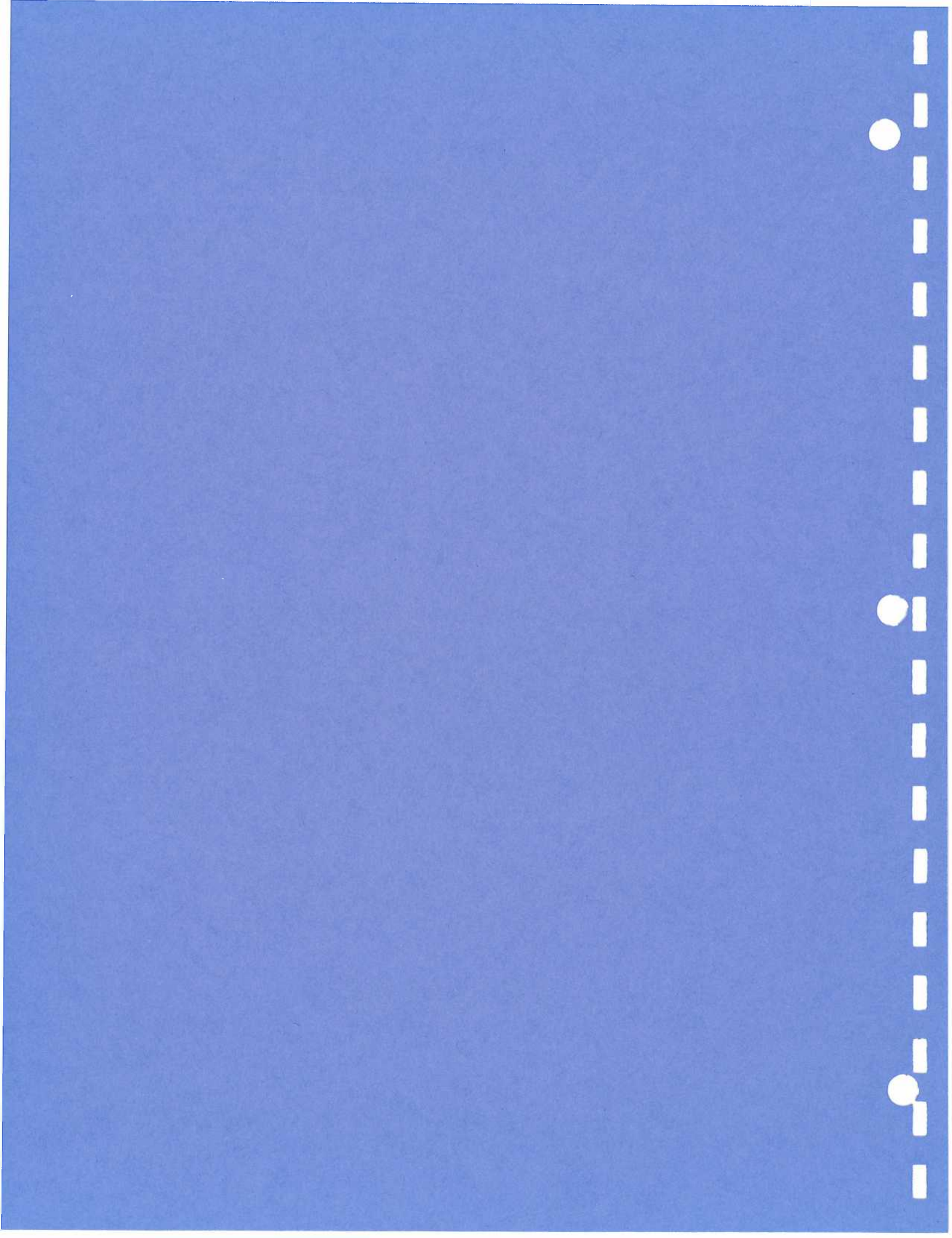
**LEBANON
URBAN RENEWAL DISTRICT**

ADOPTED



ANNUAL BUDGET

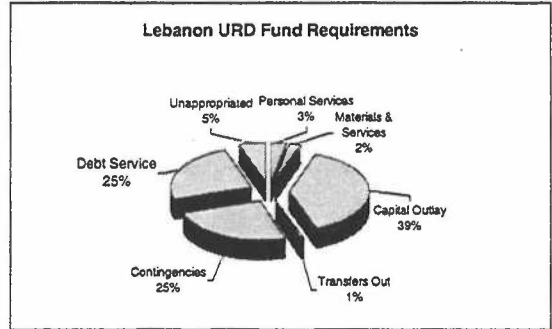
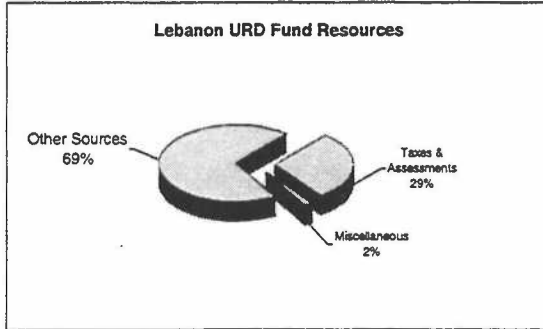
FY 2003/04



LEBANON URBAN RENEWAL DISTRICT
Adopted for the Fiscal Year 2003-2004

RESOURCES	
Taxes & Assessments	\$ 380,254
Licenses & Permits	-
Fines & Forfeits	-
Intergovernmental	-
Charges for Services	-
Miscellaneous	22,000
Transfers In	-
Other Sources	914,000
Internal Charges	-
Total Resources	\$ 1,316,254

REQUIREMENTS	
Personal Services	\$ 40,002
Materials & Services	28,761
Capital Outlay	515,103
Transfers Out	7,883
Contingencies	330,695
Debt Service	326,010
Unappropriated	67,800
Total Requirements	\$ 1,316,254



Adopted Requirements by Department and Type

Dept-Activity	Personal Services	Materials & Services	Capital Outlay	Interfund Transfers	Contingency Fund	Debt Service	Unapprop	Adopted Budget	Percent of Fund Budget
920-Lebanon Urban Renewal	\$ 40,002	\$ 28,761	\$ 350,103	\$ 7,883	\$ 4,195	\$ -	\$ -	\$ 430,944	82.85%
921-Lebanon URD GO Bonds	-	-	-	-	-	91,710	25,000	116,710	2.26%
923-Lebanon URD Bonds	-	-	-	-	326,500	234,300	42,800	603,600	11.69%
924-Lebanon URD 99 Bond Constr	-	-	165,000	-	-	-	-	165,000	3.20%
Fund Totals	\$ 40,002	\$ 28,761	\$ 515,103	\$ 7,883	\$ 330,695	\$ 326,010	\$ 67,800	\$ 1,316,254	100.00%
Percent of Lebanon URD Fund	3.04%	2.19%	39.13%	0.60%	25.12%	24.77%	5.15%	100.00%	

**URBAN RENEWAL DISTRICT
LEBANON URBAN RENEWAL DISTRICT 920**

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, and the widening of Airport Road from Highway 20 to 7th Streets.

Discussion is underway to determine which infrastructure needs might be funded within this URD. Those projects might be:

- signalization of the intersection of Airport Road and Fifth Street,
- an emergency back-up drinking water well for the Lebanon Water System,
- full city standard street improvements for Seventh Street from Walker Road to Airport Road,
- Others.

Funding for any future projects in this budget come from two sources, property tax revenues and the remaining funds from the sale of a \$3.3 million bond sold in 1999. 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
City of Lebanon Adopted Budget
LEBANON URBAN RENEWAL

2001 <u>Actual</u>	2002 <u>Actual</u>	2003 <u>Adopted</u>	<u>Account</u>	<u>Description</u>	2004 <u>Requested</u>	2004 <u>Proposed</u>	2004 <u>Approved</u>	2004 <u>Adopted</u>
			R1	Rev.-Taxes & Assess				
72,836.03	112,266.63	63,765	920-000-47010	Current Property Taxes	23,444	23,444	23,444	23,444
7,268.64	5,907.21	5,000	920-000-47020	Delinquent Prop Taxes	6,000	6,000	6,000	6,000
0.00	0.00	0	920-000-47030	Bonded Debt Levy	0	0	0	0
28.57	4.46	0	920-000-48101	Interest On Taxes	0	0	0	0
30,002.87	29,996.86	15,000	920-000-48205	Sidewalk Liens	2,000	2,000	2,000	2,000
110,136.11	148,175.16	83,765		Rev.-Taxes & Assess Totals:	31,444	31,444	31,444	31,444
			R6	Rev.-Miscellaneous				
11,753.97	9,191.05	10,000	920-000-48100	Interest On Investment	9,000	9,000	9,000	9,000
0.00	0.00	0	920-000-48140	Miscellaneous Revenue	0	0	0	0
2,355.34	1,875.02	500	920-000-48210	Sidewalk Liens - Int	500	500	500	500
14,109.31	11,066.07	10,500		Rev.-Miscellaneous Totals:	9,500	9,500	9,500	9,500
			R7	Rev.-Transfers In				
108,040.97	0.00	0	920-000-49155	From NW/URD EDA Grant	0	0	0	0
108,040.97	0.00	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
121,744.23	288,473.83	369,000	920-000-49901	Beginning Balance	240,000	240,000	390,000	390,000
121,744.23	288,473.83	369,000		Rev.-Other Sources Totals:	240,000	240,000	390,000	390,000
354,030.62	447,715.06	463,265		REVENUES Totals:	280,944	280,944	430,944	430,944
			E1	Exp.-Personal Services				
30,552.13	29,448.78	21,205	920-920-50001	Salaries	27,297	27,297	27,297	27,297
10,259.84	10,746.23	7,947	920-920-50003	Fringe Benefits	12,644	12,644	12,644	12,644
0.00	0.00	0	920-920-50250	Part Time	0	0	0	0
47.13	15.57	61	920-920-50600	Overtime	61	61	61	61
40,859.10	40,210.58	29,213		Exp.-Personal Services Totals:	40,002	40,002	40,002	40,002
			E2	Exp.-Materials & Services				
8.71	157.50	65	920-920-61008	Advertising (Admin)	65	65	65	65
0.00	0.00	0	920-920-61009	Advertising (PW)	0	0	0	0
0.00	36.00	0	920-920-61010	Advertising	0	0	0	0
2,160.00	2,100.00	2,100	920-920-61014	City Attorney	2,095	2,095	2,095	2,095
0.00	0.00	0	920-920-61018	Computer Exp (CD)	160	160	160	160
0.00	0.00	0	920-920-61019	Computer Exp (HR)	50	50	50	50
0.00	0.00	0	920-920-61100	Interim Fin Exp	0	0	0	0
2.61	0.00	0	920-920-61123	Communication (PW)	0	0	0	0
400.15	253.98	342	920-920-61124	Computer Expense	316	316	316	316
0.00	0.00	300	920-920-61126	Computer Exp (Eng)	300	300	300	300
16.76	0.00	160	920-920-61128	Computer Exp (PW)	0	0	0	0
0.00	25.00	50	920-920-61129	Computer Exp (Admin)	0	0	0	0
3,650.65	2,646.85	2,302	920-920-61130	Contract Services	2,060	2,060	2,060	2,060
0.00	0.00	40	920-920-61131	Contract Services (PW)	0	0	0	0
0.00	0.00	0	920-920-61133	Contract Serv (Eng)	20,000	20,000	20,000	20,000
390.92	281.02	1,205	920-920-61239	Operating Exp (Admin)	855	855	855	855
345.65	697.88	216	920-920-61240	Dept/Operating Expense	216	216	216	216
232.71	177.17	145	920-920-61243	Operating Exp (PW)	75	75	75	75
0.00	0.00	0	920-920-61245	Operating Exp (CD)	70	70	70	70
0.00	0.00	0	920-920-61246	Operating Exp (HR)	530	530	530	530
0.00	0.00	0	920-920-61250	Dept/Op Supplies	0	0	0	0
44.92	52.17	60	920-920-61253	Op Supplies (PW)	0	0	0	0
0.00	0.00	0	920-920-61256	Op Supplies (CD)	50	50	50	50
290.63	16.43	182	920-920-61290	Dues & Subscriptions	197	197	197	197
0.00	0.00	20	920-920-61293	Dues & Subscript (PW)	0	0	0	0
0.00	0.00	107	920-920-61294	Dues & Subscript (Admin)	150	150	150	150
0.00	0.00	0	920-920-61295	Dues & Subscript (CD)	20	20	20	20
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)	150	150	150	150
148.16	7.41	250	920-920-61320	Education & Training	150	150	150	150

General Ledger
City of Lebanon Adopted Budget
LEBANON URBAN RENEWAL

2001	2002	2003	Account	Description	2004	2004	2004	2004
Actual	Actual	Adopted			Requested	Proposed	Approved	Adopted
121.67	0.00	90	920-920-61323	Education & Trng (PW)	0	0	0	0
0.00	0.00	0	920-920-61324	Education & Trng (CD)	90	90	90	90
24.85	29.07	34	920-920-61401	Unemploy Ins	37	37	37	37
0.00	0.00	90	920-920-61550	Utility & Misc (PW)	0	0	0	0
0.00	0.00	0	920-920-61551	Utility & Misc (CD)	90	90	90	90
0.00	0.00	25	920-920-61574	Maint/Eqpt (Admin)	25	25	25	25
0.00	173.76	240	920-920-61599	Mtgs & Conf (Admin)	250	250	250	250
17.65	35.60	150	920-920-61600	Meetings & Conferences	150	150	150	150
0.00	0.00	0	920-920-61603	Mtgs & Conf (PW)	0	0	0	0
0.00	0.00	0	920-920-61605	Mtgs & Conf (HR)	100	100	100	100
76.77	0.00	150	920-920-61700	Office Supplies	150	150	150	150
26.83	0.00	70	920-920-61703	Office Supplies (PW)	0	0	0	0
0.00	0.00	100	920-920-61704	Office Supplies (Admin)	100	100	100	100
0.00	0.00	0	920-920-61705	Office Supplies (CD)	70	70	70	70
0.00	0.00	60	920-920-61820	Postage	0	0	0	0
0.00	0.00	0	920-920-61821	Postage (CD)	60	60	60	60
26.56	0.00	130	920-920-61883	Rent (PW)	0	0	0	0
0.00	0.00	0	920-920-61884	Rent (CD)	130	130	130	130
7,986.20	6,689.84	8,800		Exp.-Materials & Services Totals:	28,761	28,761	28,761	28,761
			E3	Exp.-Capital Outlay				
4,559.99	1,221.93	400,000	920-920-72300	Improvements	198,603	198,603	348,603	348,603
6,175.50	0.00	0	920-920-72301	Improvements (Eng)	0	0	0	0
0.00	0.00	0	920-920-72500	Office Eqpt.	0	0	0	0
130.00	0.00	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	452.88	1,000	920-920-72603	Other Eqpt (PW)	1,500	1,500	1,500	1,500
10,865.49	1,674.81	401,000		Exp.-Capital Outlay Totals:	200,103	200,103	350,103	350,103
			E4	Exp.-Transfers Out				
0.00	0.00	0	920-920-90010	To General Fund	0	0	0	0
0.00	0.00	0	920-920-90018	To Santiam Trav Station	0	0	0	0
3,375.00	12,690.00	9,200	920-920-90025	To GIS	4,718	4,718	4,718	4,718
2,151.00	2,204.00	3,594	920-920-90027	To Info System Service	3,025	3,025	3,025	3,025
0.00	0.00	0	920-920-90030	To Support Services	30	30	30	30
320.00	320.00	330	920-920-90105	To Eqpt Acq & Rep Fund	110	110	110	110
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
5,846.00	15,214.00	13,124		Exp.-Transfers Out Totals:	7,883	7,883	7,883	7,883
			E5	Exp.-Contingencies				
0.00	0.00	11,128	920-920-80005	Operating Contingency	4,195	4,195	4,195	4,195
0.00	0.00	11,128		Exp.-Contingencies Totals:	4,195	4,195	4,195	4,195
65,556.79	63,789.23	463,265		EXPENDITURES Totals:	280,944	280,944	430,944	430,944
65,556.79	63,789.23	463,265		LEBANON URBAN RENEWAL Totals:	280,944	280,944	430,944	430,944
354,030.62	447,715.06	463,265		Fund REVENUES	280,944	280,944	430,944	430,944
65,556.79	63,789.23	463,265		Fund EXPENSES	280,944	280,944	430,944	430,944
288,473.83	383,925.83	0		LEBANON URBAN RENEWAL Totals:	0	0	0	0

**URBAN RENEWAL DISTRICT
LEBANON URBAN RENEWAL DEBT SERVICE 921**

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. Interest rates range from 5.20% to 5.87%. Final maturity for the 1994 issue is in March 2014. The outstanding balance of bonds as of June 30, 2003 is \$725,000.

Important Highlights:

No significant changes.

General Ledger
City of Lebanon Adopted Budget
LEBANON URD GO BONDS

2001 <u>Actual</u>	2002 <u>Actual</u>	2003 <u>Adopted</u>	<u>Account</u>	<u>Description</u>	2004 <u>Requested</u>	2004 <u>Proposed</u>	2004 <u>Approved</u>	2004 <u>Adopte</u>
			R1	Rev.-Taxes & Assess				
84,659.58	69,176.05	91,615	921-000-47010	Current Property Taxes	84,210	84,210	84,210	84,210
5,573.98	5,654.92	7,000	921-000-47020	Delinquent Prop Taxes	6,000	6,000	6,000	6,000
33.21	2.75	0	921-000-48101	Interest On Taxes	0	0	0	0
90,266.77	74,833.72	98,615		Rev.-Taxes & Assess Totals:	90,210	90,210	90,210	90,210
			R6	Rev.-Miscellaneous				
2,955.72	753.68	1,500	921-000-48100	Interest On Investment	500	500	500	500
2,955.72	753.68	1,500		Rev.-Miscellaneous Totals:	500	500	500	500
			R8	Rev.-Other Sources				
34,406.72	33,929.21	19,000	921-000-49901	Beginning Balance	26,000	26,000	26,000	26,000
34,406.72	33,929.21	19,000		Rev.-Other Sources Totals:	26,000	26,000	26,000	26,000
127,629.21	109,516.61	119,115		REVENUES Totals:	116,710	116,710	116,710	116,710
			E6	Exp.-Debt Service				
45,000.00	45,000.00	45,000	921-921-95100	Bond Principal	50,000	50,000	50,000	50,000
48,700.00	46,450.00	44,115	921-921-95200	Bond Interest	41,710	41,710	41,710	41,710
93,700.00	91,450.00	89,115		Exp.-Debt Service Totals:	91,710	91,710	91,710	91,710
			E7	Exp.-Unappropriated				
0.00	0.00	30,000	921-921-92010	Unapprop End Fund Bal	25,000	25,000	25,000	25,000
0.00	0.00	30,000		Exp.-Unappropriated Totals:	25,000	25,000	25,000	25,000
93,700.00	91,450.00	119,115		EXPENDITURES Totals:	116,710	116,710	116,710	116,710
93,700.00	91,450.00	119,115		LEBANON URD GO BONDS Totals:	116,710	116,710	116,710	116,710
127,629.21	109,516.61	119,115		Fund REVENUES	116,710	116,710	116,710	116,710
93,700.00	91,450.00	119,115		Fund EXPENSES	116,710	116,710	116,710	116,710
33,929.21	18,066.61	0		LEBANON URD GO BONDS Totals:	0	0	0	0

**URBAN RENEWAL DISTRICT
LEBANON URBAN RENEWAL DISTRICT BONDS 923**

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. Interest rates range from 4.50% to 5.625%. Final maturity for the 1999 issue is in June of 2019. The amount owing on June 30, 2003 is \$3,190,000.

Important Highlights:

No significant changes.

General Ledger
City of Lebanon Adopted Budget
LEBANON URD BONDS

<u>2001</u> <u>Actual</u>	<u>2002</u> <u>Actual</u>	<u>2003</u> <u>Adopted</u>	<u>Account</u>	<u>Description</u>	<u>2004</u> <u>Requested</u>	<u>2004</u> <u>Proposed</u>	<u>2004</u> <u>Approved</u>	<u>2004</u> <u>Adopte</u>
			R1	Rev.-Taxes & Assess				
178,380.25	165,346.10	199,850	923-000-47010	Current Property Taxes	251,600	251,600	251,600	251,600
4,464.65	8,262.61	5,000	923-000-47020	Delinquent Prop Taxes	7,000	7,000	7,000	7,000
69.97	6.57	0	923-000-48101	Interest On Taxes	0	0	0	0
182,914.87	173,615.28	204,850		Rev.-Taxes & Assess Totals:	258,600	258,600	258,600	258,600
			R6	Rev.-Miscellaneous				
23,416.94	11,779.71	15,000	923-000-48100	Interest On Investment	10,000	10,000	10,000	10,000
23,416.94	11,779.71	15,000		Rev.-Miscellaneous Totals:	10,000	10,000	10,000	10,000
			R8	Rev.-Other Sources				
0.00	0.00	0	923-000-42030	Bond Sale Proceeds	0	0	0	0
333,742.75	362,405.80	338,000	923-000-49901	Beginning Balance	335,000	335,000	335,000	335,000
333,742.75	362,405.80	338,000		Rev.-Other Sources Totals:	335,000	335,000	335,000	335,000
540,074.56	547,800.79	557,850		REVENUES Totals:	603,600	603,600	603,600	603,600
			E5	Exp.-Contingencies				
0.00	0.00	326,500	923-923-80026	Res For Debt Service	326,500	326,500	326,500	326,500
0.00	0.00	326,500		Exp.-Contingencies Totals:	326,500	326,500	326,500	326,500
			E6	Exp.-Debt Service				
0.00	30,000.00	45,000	923-923-95100	Bond Principal	60,000	60,000	60,000	60,000
177,668.76	177,668.76	176,350	923-923-95200	Bond Interest	174,300	174,300	174,300	174,300
177,668.76	207,668.76	221,350		Exp.-Debt Service Totals:	234,300	234,300	234,300	234,300
			E7	Exp.-Unappropriated				
0.00	0.00	10,000	923-923-92010	Unapprop End Fund Bal	42,800	42,800	42,800	42,800
0.00	0.00	10,000		Exp.-Unappropriated Totals:	42,800	42,800	42,800	42,800
177,668.76	207,668.76	557,850		EXPENDITURES Totals:	603,600	603,600	603,600	603,600
177,668.76	207,668.76	557,850		LEBANON URD BONDS Totals:	603,600	603,600	603,600	603,600
540,074.56	547,800.79	557,850		Fund REVENUES	603,600	603,600	603,600	603,600
177,668.76	207,668.76	557,850		Fund EXPENSES	603,600	603,600	603,600	603,600
362,405.80	340,132.03	0		LEBANON URD BONDS Totals:	0	0	0	0

**URBAN RENEWAL DISTRICT
LEBANON URBAN RENEWAL DISTRICT 1999 BOND CONSTRUCTION 924**

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. The projects in the original plan have been completed and were done for less than the estimated \$3.3 million. The remaining funds will be used for construction of approved projects within the Urban Renewal District.

Important Highlights:

- Urban Renewal Plan Approved Projects - \$165,000

General Ledger
City of Lebanon Adopted Budget
LEB URD 1999 BOND CONSTR

2001 <u>Actual</u>	2002 <u>Actual</u>	2003 <u>Adopted</u>	<u>Account</u>	<u>Description</u>	2004 <u>Requested</u>	2004 <u>Proposed</u>	2004 <u>Approved</u>	2004 <u>Adopted</u>
			R6	Rev.-Miscellaneous				
41,641.64	11,125.23	12,000	924-000-48100	Interest On Investment	2,000	2,000	2,000	2,000
41,641.64	11,125.23	12,000		Rev.-Miscellaneous Totals:	2,000	2,000	2,000	2,000
			R8	Rev.-Other Sources				
0.00	0.00	0	924-000-42030	Bond Sale Proceeds	0	0	0	0
877,426.40	634,130.12	175,000	924-000-49901	Beginning Balance	163,000	163,000	163,000	163,000
877,426.40	634,130.12	175,000		Rev.-Other Sources Totals:	163,000	163,000	163,000	163,000
919,068.04	645,255.35	187,000		REVENUES Totals:	165,000	165,000	165,000	165,000
			E2	Exp.-Materials & Services				
0.00	0.00	0	924-924-61130	Contract Services	0	0	0	0
0.00	0.00	0		Exp.-Materials & Services Totals:	0	0	0	0
			E3	Exp.-Capital Outlay				
192,604.56	(1,859.50)	0	924-924-72300	Improvements	0	0	0	0
92,333.36	463,818.08	187,000	924-924-72301	Improvements (Eng)	165,000	165,000	165,000	165,000
284,937.92	461,958.58	187,000		Exp.-Capital Outlay Totals:	165,000	165,000	165,000	165,000
			E5	Exp.-Contingencies				
0.00	0.00	0	924-924-80005	Operating Contingency	0	0	0	0
0.00	0.00	0		Exp.-Contingencies Totals:	0	0	0	0
284,937.92	461,958.58	187,000		EXPENDITURES Totals:	165,000	165,000	165,000	165,000
284,937.92	461,958.58	187,000		LEB URD 1999 BOND CONSTR Totals:	165,000	165,000	165,000	165,000
919,068.04	645,255.35	187,000		Fund REVENUES	165,000	165,000	165,000	165,000
284,937.92	461,958.58	187,000		Fund EXPENSES	165,000	165,000	165,000	165,000
634,130.12	183,296.77	0		LEB URD 1999 BOND CONSTR Totals:	0	0	0	0