

Lebanon Urban Renewal District Budget

Proposed Requirements by Dept. & Type

Lebanon URD—920

Lebanon URD Debt Service—921

Lebanon URD Bonds—923

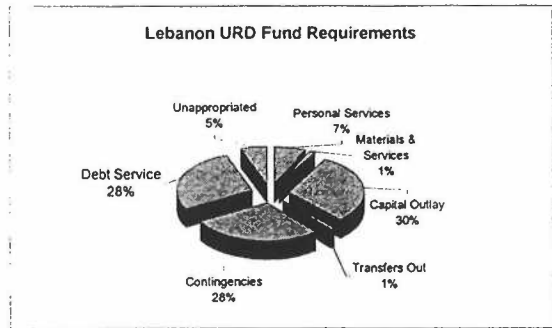
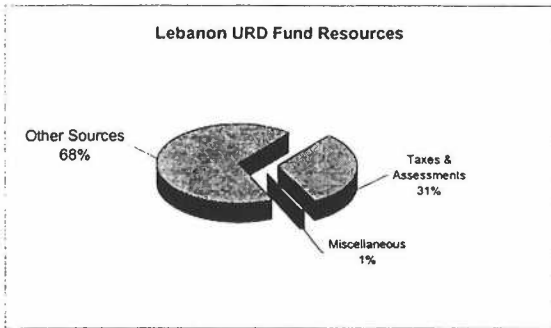
Lebanon URD 1999 Bond Construction—924

2004/05 Lebanon URD Budget

LEBANON URBAN RENEWAL DISTRICT
Adopted for the Fiscal Year 2004-2005

RESOURCES	
Taxes & Assessments	\$ 383,140
Licenses & Permits	-
Fines & Forfeits	-
Intergovernmental	-
Charges for Services	-
Miscellaneous	11,500
Transfers In	-
Other Sources	842,368
Internal Charges	-
Total Resources	\$ 1,237,008

REQUIREMENTS	
Personal Services	\$ 87,306
Materials & Services	11,702
Capital Outlay	370,245
Transfers Out	11,620
Contingencies	347,775
Debt Service	340,560
Unappropriated	67,800
Total Requirements	\$ 1,237,008



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	\$ 87,306	\$ 11,702	\$ 205,245	\$ 11,620	\$ 21,275	\$ -	\$ -	\$ 337,148	27.25%
21-Lebanon URD GO Bonds	-	-	-	-	-	89,060	25,000	114,060	9.22%
23-Lebanon URD Bonds	-	-	-	-	326,500	251,500	42,800	620,800	50.19%
924-Lebanon URD 99 Bond Constr	-	-	165,000	-	-	-	-	165,000	13.34%
Fund Totals	\$ 87,306	\$ 11,702	\$ 370,245	\$ 11,620	\$ 347,775	\$ 340,560	\$ 67,800	\$ 1,237,008	100.00%
Percent of Lebanon URD Fund	7.06%	0.95%	29.93%	0.94%	28.11%	27.53%	5.48%	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 and 2004. The District includes portions of South Main Road, Second Street, Airport Road, and Walker Road and 7th Street. 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.

The project identified for the FY 2004-05 budget is Seventh Ave. from Airport Road to "Kees" Street improvement.

Funding for the projects in this budget come 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
 City of Lebanon Adopted Budget
LEBANON URBAN RENEWAL

2002 <u>Actual</u>	2003 <u>Actual</u>	2004 <u>Adopted</u>	<u>Account</u>	<u>Description</u>	2005 <u>Requested</u>	2005 <u>Proposed</u>	2005 <u>Approved</u>	2005 <u>Adopted</u>
R1 Rev.-Taxes & Assess								
112,266.63	57,778.12	23,444	920-000-47010	Current Property Taxes	38,648	38,648	38,648	38,648
5,907.21	6,737.82	6,000	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
4.46	87.48	0	920-000-48101	Interest On Taxes	0	0	0	0
29,996.86	9,533.60	2,000	920-000-48205	Sidewalk Liens	1,500	1,500	1,500	1,500
148,175.16	74,137.02	31,444		Rev.-Taxes & Assess Totals:	46,148	46,148	46,148	46,148
R6 Rev.-Miscellaneous								
9,191.05	6,973.10	9,000	920-000-48100	Interest On Investment	4,500	4,500	4,500	4,500
0.00	0.00	0	920-000-48140	Miscellaneous Revenue	0	0	0	0
1,875.02	670.27	500	920-000-48210	Sidewalk Liens - Int	500	500	500	500
11,066.07	7,643.37	9,500		Rev.-Miscellaneous Totals:	5,000	5,000	5,000	5,000
R7 Rev.-Transfers In								
0.00	0.00	0	920-000-49155	From NW/URD EDA Grant	0	0	0	0
0.00	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
288,473.83	383,925.83	390,000	920-000-49901	Beginning Balance	350,000	286,000	286,000	286,000
288,473.83	383,925.83	390,000		Rev.-Other Sources Totals:	350,000	286,000	286,000	286,000
447,715.06	465,706.22	430,944		REVENUES Totals:	401,148	337,148	337,148	337,148
E1 Exp.-Personal Services								
29,448.78	19,195.30	27,297	920-920-50001	Salaries	67,121	59,202	59,202	59,202
10,746.23	7,543.23	12,644	920-920-50003	Fringe Benefits	32,941	28,041	28,041	28,041
0.00	0.00	0	920-920-50250	Part Time	0	0	0	0
15.57	174.42	61	920-920-50600	Overtime	63	63	63	63
40,210.58	26,912.95	40,002		Exp.-Personal Services Totals:	100,125	87,306	87,306	87,306
E2 Exp.-Materials & Services								
157.50	45.00	65	920-920-61008	Advertising (Admin)	65	65	65	65
0.00	0.00	0	920-920-61009	Advertising (PW)	0	0	0	0
36.00	156.00	0	920-920-61010	Advertising	0	0	0	0
2,100.00	2,100.00	2,095	920-920-61014	City Attorney	2,328	2,328	2,328	2,328
0.00	0.00	160	920-920-61018	Computer Exp (CD)	0	0	0	0
0.00	0.00	50	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
0.00	0.00	0	920-920-61123	Communication (PW)	0	0	0	0
253.98	270.58	316	920-920-61124	Computer Expense	302	302	302	302
0.00	0.00	300	920-920-61126	Computer Exp (Eng)	1,000	1,000	1,000	1,000
0.00	0.00	0	920-920-61128	Computer Exp (PW)	0	0	0	0
25.00	50.00	0	920-920-61129	Computer Exp (Admin)	0	0	0	0
2,646.85	1,825.35	2,060	920-920-61130	Contract Services	2,060	2,060	2,060	2,060
0.00	0.00	0	920-920-61131	Contract Services (PW)	0	0	0	0
0.00	30,799.86	20,000	920-920-61133	Contract Serv (Eng)	0	0	0	0
281.02	1,180.58	855	920-920-61239	Operating Exp (Admin)	855	855	855	855
697.88	225.61	216	920-920-61240	Dept/Operating Expense	0	0	0	0
0.00	0.00	0	920-920-61241	Operating Exp (Eng)	600	600	600	600
177.17	143.00	75	920-920-61243	Operating Exp (PW)	75	75	75	75
0.00	0.00	70	920-920-61245	Operating Exp (CD)	0	0	0	0
0.00	0.00	530	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
52.17	0.00	0	920-920-61253	Op Supplies (PW)	0	0	0	0
0.00	0.00	50	920-920-61256	Op Supplies (CD)	0	0	0	0
16.43	36.79	197	920-920-61290	Dues & Subscriptions	193	193	193	193
0.00	0.00	0	920-920-61293	Dues & Subscript (PW)	0	0	0	0
0.00	107.00	150	920-920-61294	Dues & Subscript (Admin)	150	150	150	150
0.00	0.00	20	920-920-61295	Dues & Subscript (CD)	0	0	0	0
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	142.15	150	920-920-61319	Ed & Trng (Admin)	150	150	150	150

General Ledger
 City of Lebanon Adopted Budget
LEBANON URBAN RENEWAL

2002 <u>Actual</u>	2003 <u>Actual</u>	2004 <u>Adopted</u>	Account	Description	2005 <u>Requested</u>	2005 <u>Proposed</u>	2005 <u>Approved</u>	2005 <u>Adopted</u>
7.41	12.54	150	920-920-61320	Education & Training	750	750	750	750
0.00	30.66	0	920-920-61323	Education & Trng (PW)	0	0	0	0
0.00	0.00	90	920-920-61324	Education & Trng (CD)	0	0	0	0
29.07	17.06	37	920-920-61401	Unemploy Ins	119	119	119	119
0.00	0.00	0	920-920-61550	Utility & Misc (PW)	0	0	0	0
0.00	0.00	90	920-920-61551	Utility & Misc (CD)	0	0	0	0
0.00	0.00	25	920-920-61574	Maint/Eqpt (Admin)	25	25	25	25
173.76	283.70	250	920-920-61599	Mtgs & Conf (Admin)	250	250	250	250
35.60	3.16	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	100	920-920-61605	Mtgs & Conf (HR)	100	100	100	100
0.00	3.95	150	920-920-61700	Office Supplies	150	150	150	150
0.00	0.00	0	920-920-61703	Office Supplies (PW)	0	0	0	0
0.00	81.49	100	920-920-61704	Office Supplies (Admin)	100	100	100	100
0.00	0.00	70	920-920-61705	Office Supplies (CD)	0	0	0	0
0.00	60.00	0	920-920-61820	Postage	0	0	0	0
0.00	0.00	60	920-920-61821	Postage (CD)	0	0	0	0
0.00	0.00	0	920-920-61883	Rent (PW)	0	0	0	0
0.00	0.00	130	920-920-61884	Rent (CD)	1,400	1,400	1,400	1,400
0.00	0.00	0	920-920-61900	Utilities (Gen'l)	300	300	300	300
6,689.84	37,574.48	28,761		Exp.-Materials & Services Totals:	11,702	11,702	11,702	11,702
			E3	Exp.-Capital Outlay				
1,221.93	0.00	348,603	920-920-72300	Improvements	267,745	203,745	203,745	203,745
0.00	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
0.00	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
452.88	0.00	1,500	920-920-72603	Other Eqpt (PW)	1,500	1,500	1,500	1,500
1,674.81	0.00	350,103		Exp.-Capital Outlay Totals:	269,245	205,245	205,245	205,245
			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
12,690.00	9,200.00	4,718	920-920-90025	To GIS	4,718	4,718	4,718	4,718
2,204.00	3,594.00	3,025	920-920-90027	To Info System Service	4,728	6,272	6,272	6,272
0.00	0.00	30	920-920-90030	To Support Services	0	0	0	0
320.00	330.00	110	920-920-90105	To Eqpt Acq & Rep Fund	630	630	630	630
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
15,214.00	13,124.00	7,883		Exp.-Transfers Out Totals:	10,076	11,620	11,620	11,620
			E5	Exp.-Contingencies				
0.00	0.00	4,195	920-920-80005	Operating Contingency	10,000	21,275	21,275	21,275
0.00	0.00	4,195		Exp.-Contingencies Totals:	10,000	21,275	21,275	21,275
63,789.23	77,611.43	430,944		EXPENDITURES Totals:	401,148	337,148	337,148	337,148
63,789.23	77,611.43	430,944		LEBANON URBAN RENEWAL Totals:	401,148	337,148	337,148	337,148
447,715.06	465,706.22	430,944		Fund REVENUES	401,148	337,148	337,148	337,148
63,789.23	77,611.43	430,944		Fund EXPENSES	401,148	337,148	337,148	337,148
383,925.83	388,094.79	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, 2004 is \$675,000.

Important Highlights:

No significant changes.

General Ledger
 City of Lebanon Adopted Budget
LEBANON URD GO BONDS

<u>2002</u> <u>Actual</u>	<u>2003</u> <u>Actual</u>	<u>2004</u> <u>Adopted</u>	<u>Account</u>	<u>Description</u>	<u>2005</u> <u>Requested</u>	<u>2005</u> <u>Proposed</u>	<u>2005</u> <u>Approved</u>	<u>2005</u> <u>Adopted</u>
			R1	Rev.-Taxes & Assess				
69,176.05	91,363.48	84,210	921-000-47010	Current Property Taxes	82,560	82,560	82,560	82,560
5,654.92	5,116.53	6,000	921-000-47020	Delinquent Prop Taxes	6,000	6,000	6,000	6,000
2.75	138.33	0	921-000-48101	Interest On Taxes	0	0	0	0
74,833.72	96,618.34	90,210		Rev.-Taxes & Assess Totals:	88,560	88,560	88,560	88,560
			R6	Rev.-Miscellaneous				
753.68	483.02	500	921-000-48100	Interest On Investment	500	500	500	500
753.68	483.02	500		Rev.-Miscellaneous Totals:	500	500	500	500
			R8	Rev.-Other Sources				
33,929.21	18,066.61	26,000	921-000-49901	Beginning Balance	25,000	25,000	25,000	25,000
33,929.21	18,066.61	26,000		Rev.-Other Sources Totals:	25,000	25,000	25,000	25,000
109,516.61	115,167.97	116,710		REVENUES Totals:	114,060	114,060	114,060	114,060
			E6	Exp.-Debt Service				
45,000.00	45,000.00	50,000	921-921-95100	Bond Principal	50,000	50,000	50,000	50,000
46,450.00	44,110.00	41,710	921-921-95200	Bond Interest	39,060	39,060	39,060	39,060
91,450.00	89,110.00	91,710		Exp.-Debt Service Totals:	89,060	89,060	89,060	89,060
			E7	Exp.-Unappropriated				
0.00	0.00	25,000	921-921-92010	Unapprop End Fund Bal	25,000	25,000	25,000	25,000
0.00	0.00	25,000		Exp.-Unappropriated Totals:	25,000	25,000	25,000	25,000
91,450.00	89,110.00	116,710		EXPENDITURES Totals:	114,060	114,060	114,060	114,060
91,450.00	89,110.00	116,710		LEBANON URD GO BONDS Totals:	114,060	114,060	114,060	114,060
109,516.61	115,167.97	116,710		Fund REVENUES	114,060	114,060	114,060	114,060
91,450.00	89,110.00	116,710		Fund EXPENSES	114,060	114,060	114,060	114,060
18,066.61	26,057.97	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, 2004 is \$3,130,000.

Important Highlights:

No significant changes.

General Ledger
 City of Lebanon Adopted Budget
LEBANON URD BONDS

<u>2002</u> <u>Actual</u>	<u>2003</u> <u>Actual</u>	<u>2004</u> <u>Adopted</u>	<u>Account</u>	<u>Description</u>	<u>2005</u> <u>Requested</u>	<u>2005</u> <u>Proposed</u>	<u>2005</u> <u>Approved</u>	<u>2005</u> <u>Adopted</u>
			R1	Rev.-Taxes & Assess				
165,346.10	199,301.34	251,600	923-000-47010	Current Property Taxes	239,432	239,432	239,432	239,432
8,262.61	9,359.60	7,000	923-000-47020	Delinquent Prop Taxes	9,000	9,000	9,000	9,000
6.57	301.76	0	923-000-48101	Interest On Taxes	0	0	0	0
173,615.28	208,962.70	258,600		Rev.-Taxes & Assess Totals:	248,432	248,432	248,432	248,432
			R6	Rev.-Miscellaneous				
11,779.71	6,731.46	10,000	923-000-48100	Interest On Investment	6,000	6,000	6,000	6,000
11,779.71	6,731.46	10,000		Rev.-Miscellaneous Totals:	6,000	6,000	6,000	6,000
			R8	Rev.-Other Sources				
0.00	0.00	0	923-000-42030	Bond Sale Proceeds	0	0	0	0
362,405.80	340,132.03	335,000	923-000-49901	Beginning Balance	366,368	366,368	366,368	366,368
362,405.80	340,132.03	335,000		Rev.-Other Sources Totals:	366,368	366,368	366,368	366,368
547,800.79	555,826.19	603,600		REVENUES Totals:	620,800	620,800	620,800	620,800
			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				
30,000.00	45,000.00	60,000	923-923-95100	Bond Principal	80,000	80,000	80,000	80,000
177,668.76	176,318.76	174,300	923-923-95200	Bond Interest	171,500	171,500	171,500	171,500
207,668.76	221,318.76	234,300		Exp.-Debt Service Totals:	251,500	251,500	251,500	251,500
			E7	Exp.-Unappropriated				
0.00	0.00	42,800	923-923-92010	Unapprop End Fund Bal	42,800	42,800	42,800	42,800
0.00	0.00	42,800		Exp.-Unappropriated Totals:	42,800	42,800	42,800	42,800
207,668.76	221,318.76	603,600		EXPENDITURES Totals:	620,800	620,800	620,800	620,800
207,668.76	221,318.76	603,600		LEBANON URD BONDS Totals:	620,800	620,800	620,800	620,800
547,800.79	555,826.19	603,600		Fund REVENUES	620,800	620,800	620,800	620,800
207,668.76	221,318.76	603,600		Fund EXPENSES	620,800	620,800	620,800	620,800
340,132.03	334,507.43	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 \$3.30 million. The remaining funds will be used for construction of approved projects within the Urban Renewal District.

Important Highlights:

- 7TH Street Reconstruct - \$165,000

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

<u>2002</u> <u>Actual</u>	<u>2003</u> <u>Actual</u>	<u>2004</u> <u>Adopted</u>	<u>Account</u>	<u>Description</u>	<u>2005</u> <u>Requested</u>	<u>2005</u> <u>Proposed</u>	<u>2005</u> <u>Approved</u>	<u>2005</u> <u>Adopted</u>
				R6 Rev.-Miscellaneous				
11,125.23	2,934.22	2,000	924-000-48100	Interest On Investment	0	0	0	0
11,125.23	2,934.22	2,000		Rev.-Miscellaneous Totals:	0	0	0	0
				R8 Rev.-Other Sources				
0.00	0.00	0	924-000-42030	Bond Sale Proceeds	0	0	0	0
634,130.12	183,296.77	163,000	924-000-49901	Beginning Balance	165,000	165,000	165,000	165,000
634,130.12	183,296.77	163,000		Rev.-Other Sources Totals:	165,000	165,000	165,000	165,000
645,255.35	186,230.99	165,000		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				
(1,859.50)	0.00	0	924-924-72300	Improvements	0	0	0	0
463,818.08	23,096.92	165,000	924-924-72301	Improvements (Eng)	165,000	165,000	165,000	165,000
461,958.58	23,096.92	165,000		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
461,958.58	23,096.92	165,000		EXPENDITURES Totals:	165,000	165,000	165,000	165,000
461,958.58	23,096.92	165,000		LEB URD 1999 BOND CONSTR Totals:	165,000	165,000	165,000	165,000
645,255.35	186,230.99	165,000		Fund REVENUES	165,000	165,000	165,000	165,000
461,958.58	23,096.92	165,000		Fund EXPENSES	165,000	165,000	165,000	165,000
183,296.77	163,134.07	0		LEB URD 1999 BOND CONSTR Totals:	0	0	0	0