

Lebanon Urban Renewal District Budget

Proposed Requirements by Dept. & Type

Lebanon URD—920

Lebanon URD Debt Service—921

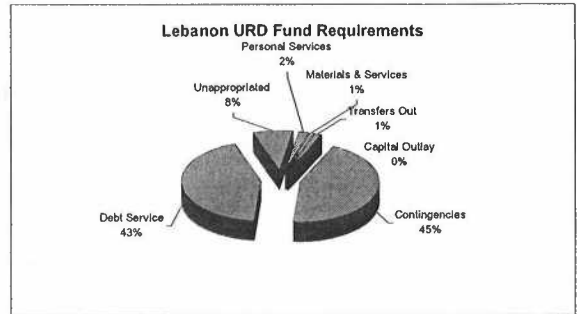
Lebanon URD Bonds—923

2005/06 Lebanon URD Budget

LEBANON URBAN RENEWAL DISTRICT
Proposed for the Fiscal Year 2005-2006

RESOURCES	
Taxes & Assessments	\$ 405,580
Licenses & Permits	-
Fines & Forfeits	-
Intergovernmental	-
Charges for Services	-
Miscellaneous	10,700
Transfers In	-
Other Sources	411,097
Internal Charges	-
Total Resources	\$ 827,377

REQUIREMENTS	
Personal Services	\$ 16,822
Materials & Services	5,241
Capital Outlay	1,000
Transfers Out	12,298
Contingencies	367,294
Debt Service	359,050
Unappropriated	65,672
Total Requirements	\$ 827,377



Proposed Requirements by Department and Type

Dept-Activity	Personal Services	Materials & Services	Capital Outlay	Interfund Transfers	Contingency Fund	Debt Service	Unapprop	Proposed Budget	Percent of Fund Budget
920-Lebanon Urban Renewal	\$ 16,822	\$ 5,241	\$ 1,000	\$ 12,298	\$ 40,794	\$ -	\$ -	\$ 76,155	9.21%
921-Lebanon URD GO Bonds	-	-	-	-	-	91,450	25,000	116,450	14.07%
923-Lebanon URD Bonds	-	-	-	-	326,500	267,600	40,672	634,772	76.72%
924-Lebanon URD 99 Bond Constr	-	-	-	-	-	-	-	-	0.00%
Fund Totals	\$ 16,822	\$ 5,241	\$ 1,000	\$ 12,298	\$ 367,294	\$ 359,050	\$ 65,672	\$ 827,377	100.00%
Percent of Lebanon URD Fund	2.03%	0.63%	0.12%	1.49%	44.39%	43.40%	7.94%	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 and 7th street from Airport Road to Kees St.

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.

- No projects are scheduled to be funded from the fund in this budget year.

General Ledger
 Adopted Budget Report
LEBANON URBAN RENEWAL

2003 Actual	2004 Actual	2005 Adopted	Account	Description	2006 Requested	2006 Proposed	2006 Approved	2006 Adopted
R1 Rev.-Taxes & Assess								
57,778.12	26,349.72	38,648	920-000-47010	Current Property Taxes	52,955	52,955	52,955	52,955
6,737.82	4,545.36	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
87.48	8.40	0	920-000-48101	Interest On Taxes	0	0	0	0
9,533.60	1,390.47	1,500	920-000-48205	Sidewalk Liens	1,000	1,000	1,000	1,000
74,137.02	32,293.95	46,148	Rev.-Taxes & Assess Totals:		58,955	58,955	58,955	58,955
R6 Rev.-Miscellaneous								
6,973.10	4,706.55	4,500	920-000-48100	Interest On Investment	3,000	3,000	3,000	3,000
0.00	0.00	0	920-000-48140	Miscellaneous Revenue	0	0	0	0
670.27	502.30	500	920-000-48210	Sidewalk Liens - Int	200	200	200	200
7,643.37	5,208.85	5,000	Rev.-Miscellaneous Totals:		3,200	3,200	3,200	3,200
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
0.00	0.00	286,000	920-000-49901	Beginning Balance	0	14,000	14,000	14,000
0.00	0.00	286,000	Rev.-Other Sources Totals:		0	14,000	14,000	14,000
81,780.39	37,502.80	337,148	REVENUES Totals:		62,155	76,155	76,155	76,155
E1 Exp.-Personal Services								
19,195.30	28,792.35	59,202	920-920-50001	Salaries	12,386	11,352	11,352	12,072
7,543.23	13,469.82	28,041	920-920-50003	Fringe Benefits	6,305	5,398	5,398	5,817
0.00	0.00	0	920-920-50250	Part Time	72	72	72	72
174.42	216.81	63	920-920-50600	Overtime	0	0	0	0
26,912.95	42,478.98	87,306	Exp.-Personal Services Totals:		18,763	16,822	16,822	17,961
E2 Exp.-Materials & Services								
45.00	65.00	65	920-920-61008	Advertising (Admin)	65	65	65	65
0.00	0.00	0	920-920-61009	Advertising (PW)	0	0	0	0
156.00	266.67	0	920-920-61010	Advertising	0	0	0	0
2,100.00	2,100.00	2,328	920-920-61014	City Attorney	0	0	0	0
0.00	0.00	0	920-920-61018	Computer Exp (CD)	0	0	0	0
0.00	0.00	50	920-920-61019	Computer Exp (HR)	0	0	0	0
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
270.58	317.99	302	920-920-61124	Computer Expense	268	268	268	268
0.00	0.00	1,000	920-920-61126	Computer Exp (Eng)	0	0	0	0
0.00	0.00	0	920-920-61128	Computer Exp (PW)	0	0	0	0
50.00	0.00	0	920-920-61129	Computer Exp (Admin)	0	0	0	0
1,825.35	1,560.98	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
30,799.86	43,299.28	0	920-920-61133	Contract Serv (Eng)	0	0	0	0
1,180.58	621.22	855	920-920-61239	Operating Exp (Admin)	855	855	855	855
225.61	235.23	0	920-920-61240	Dept/Operating Expense	0	0	0	0
0.00	0.00	600	920-920-61241	Operating Exp (Eng)	0	0	0	0
143.00	108.00	75	920-920-61243	Operating Exp (PW)	100	100	100	100
0.00	0.00	0	920-920-61245	Operating Exp (CD)	0	0	0	0
0.00	0.00	530	920-920-61246	Operating Exp (HR)	0	0	0	0
0.00	0.00	0	920-920-61250	Dept/Op Supplies	0	0	0	0
0.00	0.00	0	920-920-61253	Op Supplies (PW)	0	0	0	0
0.00	0.00	0	920-920-61256	Op Supplies (CD)	0	0	0	0
36.79	67.07	193	920-920-61290	Dues & Subscriptions	1,006	1,006	1,006	1,006
0.00	0.00	0	920-920-61293	Dues & Subscript (PW)	0	0	0	0
107.00	150.00	150	920-920-61294	Dues & Subscript (Admin)	162	162	162	162
0.00	20.00	0	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
142.15	0.00	150	920-920-61319	Ed & Trng (Admin)	250	250	250	250

General Ledger
 Adopted Budget Report
LEBANON URBAN RENEWAL

2003 Actual	2004 Actual	2005 Adopted	Account	Description	2006 Requested	2006 Proposed	2006 Approved	2006 Adopted
12.54	3.47	750	920-920-61320	Education & Training	0	0	0	0
30.66	0.00	0	920-920-61323	Education & Trng (PW)	0	0	0	0
0.00	0.00	0	920-920-61324	Education & Trng (CD)	0	0	0	0
17.06	33.62	119	920-920-61401	Unemploy Ins	100	100	100	100
0.00	0.00	0	920-920-61550	Utility & Misc (PW)	0	0	0	0
0.00	0.00	0	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
283.70	118.95	250	920-920-61599	Mtgs & Conf (Admin)	250	250	250	250
3.16	2.70	150	920-920-61600	Meetings & Conferences	0	0	0	0
0.00	0.00	0	920-920-61603	Mtgs & Conf (PW)	0	0	0	0
0.00	100.00	100	920-920-61605	Mtgs & Conf (HR)	0	0	0	0
3.95	0.00	150	920-920-61700	Office Supplies	0	0	0	0
0.00	0.00	0	920-920-61703	Office Supplies (PW)	0	0	0	0
81.49	24.98	100	920-920-61704	Office Supplies (Admin)	100	100	100	100
0.00	0.00	0	920-920-61705	Office Supplies (CD)	0	0	0	0
60.00	0.00	0	920-920-61820	Postage	0	0	0	0
0.00	0.00	0	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	70.00	1,400	920-920-61884	Rent (CD)	0	0	0	0
0.00	0.00	300	920-920-61900	Utilities (Gen'l)	0	0	0	0
37,574.48	49,165.16	11,702	Exp.-Materials & Services Totals:		5,241	5,241	5,241	5,241
E3 Exp.-Capital Outlay								
0.00	58,385.02	203,745	920-920-72300	Improvements	0	0	0	0
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
0.00	1,499.92	1,500	920-920-72603	Other Eqpt (PW)	1,000	1,000	1,000	1,000
0.00	59,884.94	205,245	Exp.-Capital Outlay Totals:		1,000	1,000	1,000	1,000
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
9,200.00	4,718.00	4,718	920-920-90025	To GIS	0	10,000	10,000	10,000
3,594.00	3,025.00	6,272	920-920-90027	To Info System Service	0	1,628	1,628	1,628
0.00	30.00	0	920-920-90030	To Support Services	0	0	0	0
330.00	110.00	630	920-920-90105	To Eqpt Acq & Rep Fund	0	670	670	670
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
13,124.00	7,883.00	11,620	Exp.-Transfers Out Totals:		0	12,298	12,298	12,298
E5 Exp.-Contingencies								
0.00	0.00	21,275	920-920-80005	Operating Contingency	0	40,794	40,794	39,655
0.00	0.00	21,275	Exp.-Contingencies Totals:		0	40,794	40,794	39,655
77,611.43	159,412.08	337,148	EXPENDITURES Totals:		25,004	76,155	76,155	76,155
77,611.43	159,412.08	337,148	LEBANON URBAN RENEWAL Totals:		25,004	76,155	76,155	76,155
81,780.39	37,502.80	337,148	Fund REVENUES		62,155	76,155	76,155	76,155
77,611.43	159,412.08	337,148	Fund EXPENSES		25,004	76,155	76,155	76,155
4,168.96	(121,909.28)	0	LEBANON URBAN RENEWAL Totals:		37,151	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, 2005 is \$625,000.

Important Highlights:

- No significant changes.

General Ledger
 Adopted Budget Report
LEBANON URD GO BONDS

2003 <u>Actual</u>	2004 <u>Actual</u>	2005 <u>Adopted</u>	<u>Account</u>	<u>Description</u>	2006 <u>Requested</u>	2006 <u>Proposed</u>	2006 <u>Approved</u>	2006 <u>Adopted</u>
			R1	Rev.-Taxes & Assess				
91,363.48	83,905.35	82,560	921-000-47010	Current Property Taxes	86,850	86,850	86,850	86,850
5,116.53	5,194.95	6,000	921-000-47020	Delinquent Prop Taxes	5,100	5,100	5,100	5,100
138.33	26.73	0	921-000-48101	Interest On Taxes	0	0	0	0
96,618.34	89,127.03	88,560		Rev.-Taxes & Assess Totals:	91,950	91,950	91,950	91,950
			R6	Rev.-Miscellaneous				
483.02	322.57	500	921-000-48100	Interest On Investment	500	500	500	500
483.02	322.57	500		Rev.-Miscellaneous Totals:	500	500	500	500
			R8	Rev.-Other Sources				
0.00	0.00	25,000	921-000-49901	Beginning Balance	24,000	24,000	24,000	24,000
0.00	0.00	25,000		Rev.-Other Sources Totals:	24,000	24,000	24,000	24,000
97,101.36	89,449.60	114,060		REVENUES Totals:	116,450	116,450	116,450	116,450
			E6	Exp.-Debt Service				
45,000.00	50,000.00	50,000	921-921-95100	Bond Principal	55,000	55,000	55,000	55,000
44,110.00	41,702.50	39,060	921-921-95200	Bond Interest	36,450	36,450	36,450	36,450
89,110.00	91,702.50	89,060		Exp.-Debt Service Totals:	91,450	91,450	91,450	91,450
			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
89,110.00	91,702.50	114,060		EXPENDITURES Totals:	116,450	116,450	116,450	116,450
89,110.00	91,702.50	114,060		LEBANON URD GO BONDS Totals:	116,450	116,450	116,450	116,450
97,101.36	89,449.60	114,060		Fund REVENUES	116,450	116,450	116,450	116,450
89,110.00	91,702.50	114,060		Fund EXPENSES	116,450	116,450	116,450	116,450
7,991.36	(2,252.90)	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, 2005 is \$3,050,000.

Important Highlights:

- No significant changes.

General Ledger
 Adopted Budget Report
LEBANON URD BONDS

2003 <u>Actual</u>	2004 <u>Actual</u>	2005 <u>Adopted</u>	<u>Account</u>	<u>Description</u>	2006 <u>Requested</u>	2006 <u>Proposed</u>	2006 <u>Approved</u>	2006 <u>Adopted</u>
			R1	Rev.-Taxes & Assess				
199,301.34	250,690.23	239,432	923-000-47010	Current Property Taxes	245,675	245,675	245,675	245,675
9,359.60	10,871.01	9,000	923-000-47020	Delinquent Prop Taxes	9,000	9,000	9,000	9,000
301.76	79.87	0	923-000-48101	Interest On Taxes	0	0	0	0
208,962.70	261,641.11	248,432		Rev.-Taxes & Assess Totals:	254,675	254,675	254,675	254,675
			R6	Rev.-Miscellaneous				
6,731.46	5,195.20	6,000	923-000-48100	Interest On Investment	7,000	7,000	7,000	7,000
6,731.46	5,195.20	6,000		Rev.-Miscellaneous Totals:	7,000	7,000	7,000	7,000
			R8	Rev.-Other Sources				
0.00	0.00	0	923-000-42030	Bond Sale Proceeds	0	0	0	0
0.00	0.00	366,368	923-000-49901	Beginning Balance	373,097	373,097	373,097	373,097
0.00	0.00	366,368		Rev.-Other Sources Totals:	373,097	373,097	373,097	373,097
215,694.16	266,836.31	620,800		REVENUES Totals:	634,772	634,772	634,772	634,772
			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				
45,000.00	60,000.00	80,000	923-923-95100	Bond Principal	100,000	100,000	100,000	100,000
176,318.76	174,248.76	171,500	923-923-95200	Bond Interest	167,600	167,600	167,600	167,600
221,318.76	234,248.76	251,500		Exp.-Debt Service Totals:	267,600	267,600	267,600	267,600
			E7	Exp.-Unappropriated				
0.00	0.00	42,800	923-923-92010	Unapprop End Fund Bal	40,672	40,672	40,672	40,672
0.00	0.00	42,800		Exp.-Unappropriated Totals:	40,672	40,672	40,672	40,672
221,318.76	234,248.76	620,800		EXPENDITURES Totals:	634,772	634,772	634,772	634,772
221,318.76	234,248.76	620,800		LEBANON URD BONDS Totals:	634,772	634,772	634,772	634,772
215,694.16	266,836.31	620,800		Fund REVENUES	634,772	634,772	634,772	634,772
221,318.76	234,248.76	620,800		Fund EXPENSES	634,772	634,772	634,772	634,772
(5,624.60)	32,587.55	0		LEBANON URD BONDS Totals:	0	0	0	0