

Lebanon Urban Renewal District Budget

Proposed Requirements by Dept. & Type

Lebanon URD—920

Lebanon URD Debt Service—921

Lebanon URD Bonds—923

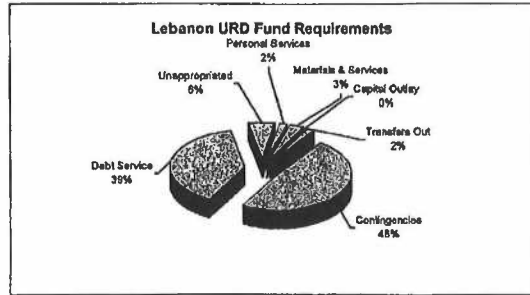
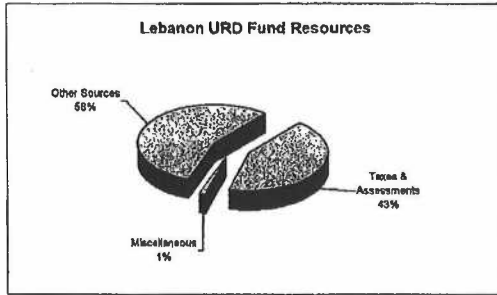
Lebanon URD 1999 Bond Construction—924

2006/07 Lebanon URD Budget

LEBANON URBAN RENEWAL DISTRICT
Adopted for the Fiscal Year 2006-2007

RESOURCES	
Taxes & Assessments	\$ 410,241
Licenses & Permits	-
Fines & Forfeits	-
Intergovernmental	-
Charges for Services	-
Miscellaneous	13,500
Transfers In	-
Other Sources	528,570
Internal Charges	-
Total Resources	\$ 952,311

REQUIREMENTS	
Personal Services	\$ 17,178
Materials & Services	31,459
Capital Outlay	1,500
Transfers Out	15,766
Contingencies	480,973
Debt Service	371,200
Unappropriated	54,235
Total Requirements	\$ 952,311



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	\$ 17,178	\$ 31,459	\$ -	\$ 15,766	\$ 134,473	\$ -	\$ -	\$ 188,876	20.88%
921-Lebanon URD GO Bonds	-	-	-	-	-	93,500	15,000	108,500	11.39%
923-Lebanon URD Bonds	-	-	-	-	326,500	277,700	39,235	643,435	67.57%
924-Lebanon URD 99 Bond Constr	-	-	1,500	-	-	-	-	1,500	0.16%
Fund Totals	\$ 17,178	\$ 31,459	\$ 1,500	\$ 15,766	\$ 460,973	\$ 371,200	\$ 54,235	\$ 952,311	100.00%
Percent of Lebanon URD Fund	1.79%	3.30%	0.16%	1.66%	48.41%	38.98%	5.70%	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.

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.

Important Highlights:

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

City of Lebanon, OR
Adopted Budget Report FY 2006-07

2004 Actual	2005 Actual	2006 Budget	Account	Description	2007 Proposed	2007 Approved	2007 Adopted
			920	LEBANON URBAN RENEWAL			
			R1	Rev.-Taxes & Assess			
26,350	57,705	52,955	920-000-47010	Current Property Taxes	65,176	65,176	65,176
4,545	2,980	5,000	920-000-47020	Delinquent Prop Taxes	4,000	4,000	4,000
0	0	0	920-000-47030	Bonded Debt Levy	0	0	0
8	30	0	920-000-48101	Interest On Taxes	0	0	0
1,390	819	1,000	920-000-48205	Sidewalk Liens	1,000	1,000	1,000
32,294	61,534	58,955		Rev.-Taxes & Assess Totals:	70,176	70,176	70,176
			R6	Rev.-Miscellaneous			
4,707	2,904	3,000	920-000-48100	Interest On Investment	2,500	2,500	2,500
0	0	0	920-000-48140	Miscellaneous Revenue	0	0	0
502	378	200	920-000-48210	Sidewalk Liens - Int	200	200	200
5,209	3,282	3,200		Rev.-Miscellaneous Totals:	2,700	2,700	2,700
			R7	Rev.-Transfers In			
0	0	0	920-000-49155	From NW/URD EDA Grant	0	0	0
0	0	0		Rev.-Transfers In Totals:	0	0	0
			R8	Rev.-Other Sources			
0	0	0	920-000-42030	Bond Sale Proceeds	0	0	0
388,095	266,186	14,000	920-000-49901	Beginning Balance	126,000	126,000	126,000
388,095	266,186	14,000		Rev.-Other Sources Totals:	126,000	126,000	126,000
425,598	331,002	76,155		REVENUES TOTALS:	198,876	198,876	198,876
			920	LEBANON URBAN RENEWAL			
			E1	Exp.-Personal Services			
28,792	59,219	12,072	920-920-50001	Salaries	11,885	11,885	11,888
13,470	27,330	5,817	920-920-50003	Fringe Benefits	5,216	5,216	5,217
0	0	72	920-920-50250	Part Time	0	0	0
217	2,449	0	920-920-50600	Overtime	73	73	73
42,479	88,998	17,961		Exp.-Personal Services Totals:	17,174	17,174	17,178
			E2	Exp.-Materials & Services			
65	65	65	920-920-61008	Advertising (Admin)	0	0	0
0	0	0	920-920-61009	Advertising (PW)	0	0	0
267	80	0	920-920-61010	Advertising	0	0	0
2,100	2,328	0	920-920-61014	City Attorney	0	0	0
0	0	0	920-920-61018	Computer Exp (CD)	0	0	0
0	0	0	920-920-61019	Computer Exp (HR)	0	0	0
0	0	0	920-920-61100	Interim Fin Exp	0	0	0
0	0	0	920-920-61123	Communication (PW)	0	0	0
318	380	268	920-920-61124	Computer Expense	289	289	289
0	0	0	920-920-61126	Computer Exp (Eng)	0	0	0
0	0	0	920-920-61128	Computer Exp (PW)	0	0	0
0	0	0	920-920-61129	Computer Exp (Admin)	0	0	0
1,561	1,610	2,060	920-920-61130	Contract Services	29,560	29,560	29,560
0	0	0	920-920-61131	Contract Services (PW)	0	0	0
43,299	0	0	920-920-61133	Contract Serv (Eng)	0	0	0
621	361	855	920-920-61239	Operating Exp (Admin)	0	0	0
235	12	0	920-920-61240	Dept/Operating Expense	0	0	0
0	298	0	920-920-61241	Operating Exp (Eng)	0	0	0
108	72	100	920-920-61243	Operating Exp (PW)	0	0	0
0	0	0	920-920-61245	Operating Exp (CD)	0	0	0
0	0	0	920-920-61246	Operating Exp (HR)	0	0	0
0	0	0	920-920-61250	Dept/Op Supplies	0	0	0
0	0	0	920-920-61253	Op Supplies (PW)	0	0	0
0	0	0	920-920-61256	Op Supplies (CD)	0	0	0
67	69	1,006	920-920-61290	Dues & Subscriptions	1,506	1,506	1,506
0	0	0	920-920-61293	Dues & Subscript (PW)	0	0	0
150	68	162	920-920-61294	Dues & Subscript (Admin)	0	0	0
20	0	0	920-920-61295	Dues & Subscript (CD)	0	0	0

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<u>2004</u> <u>Actual</u>	<u>2005</u> <u>Actual</u>	<u>2006</u> <u>Budget</u>	<u>Account</u>	<u>Description</u>	<u>2007</u> <u>Proposed</u>	<u>2007</u> <u>Approved</u>	<u>2007</u> <u>Adopted</u>
0	0	0	920-920-61300	Duplication	0	0	0
0	0	0	920-920-61305	Grant Appl (Admin)	0	0	0
0	0	250	920-920-61319	Ed & Trng (Admin)	0	0	0
3	0	0	920-920-61320	Education & Training	0	0	0
0	0	0	920-920-61323	Education & Trng (PW)	0	0	0
0	0	0	920-920-61324	Education & Trng (CD)	0	0	0
34	403	100	920-920-61401	Unemploy Ins	104	104	104
0	0	0	920-920-61550	Utility & Misc (PW)	0	0	0
0	0	0	920-920-61551	Utility & Misc (CD)	0	0	0
0	24	25	920-920-61574	Main/Eqpt (Admin)	0	0	0
119	142	250	920-920-61599	Mtgs & Conf (Admin)	0	0	0
3	2	0	920-920-61600	Meetings & Conferences	0	0	0
0	0	0	920-920-61603	Mtgs & Conf (PW)	0	0	0
100	0	0	920-920-61605	Mtgs & Conf (HR)	0	0	0
0	0	0	920-920-61700	Office Supplies	0	0	0
0	0	0	920-920-61703	Office Supplies (PW)	0	0	0
25	100	100	920-920-61704	Office Supplies (Admin)	0	0	0
0	0	0	920-920-61705	Office Supplies (CD)	0	0	0
0	0	0	920-920-61820	Postage	0	0	0
0	0	0	920-920-61821	Postage (CD)	0	0	0
0	0	0	920-920-61883	Rent (PW)	0	0	0
70	0	0	920-920-61884	Rent (CD)	0	0	0
0	0	0	920-920-61900	Utilities (Gen'l)	0	0	0
49,165	6,014	5,241		Exp.-Materials & Services Totals:	31,459	31,459	31,459
			E3	Exp.-Capital Outlay			
58,385	123,509	0	920-920-72300	Improvements	0	0	0
0	0	0	920-920-72301	Improvements (Eng)	0	0	0
0	0	0	920-920-72500	Office Eqpt.	0	0	0
0	0	0	920-920-72503	Office Eqpt (PW)	0	0	0
0	0	0	920-920-72600	Other Eqpt.	0	0	0
1,500	321	1,000	920-920-72603	Other Eqpt (PW)	0	0	0
59,885	123,830	1,000		Exp.-Capital Outlay Totals:	0	0	0
			E4	Exp.-Transfers Out			
0	0	0	920-920-90010	To General Fund	0	0	0
0	0	0	920-920-90018	To Santiam Trav Station	0	0	0
4,718	4,718	10,000	920-920-90025	To GIS	12,969	12,969	12,969
3,025	5,784	1,628	920-920-90027	To Info System Service	2,147	2,147	2,147
30	0	0	920-920-90030	To Support Services	0	0	0
110	630	670	920-920-90105	To Eqpt Acq & Rep Fund	650	650	650
0	0	0	920-920-90160	To Leb URD S.T. Debt	0	0	0
0	0	0	920-920-90163	To ODOT-EDA Fund	0	0	0
7,883	11,132	12,298		Exp.-Transfers Out Totals:	15,766	15,766	15,766
			E5	Exp.-Contingencies			
0	0	39,655	920-920-80005	Operating Contingency	134,477	134,477	134,473
0	0	39,655		Exp.-Contingencies Totals:	134,477	134,477	134,473
159,412	229,974	76,155		EXPENDITURES TOTALS:	198,876	198,876	198,876
425,598	331,002	76,155		FUND REVENUES	198,876	198,876	198,876
159,412	229,974	76,155		FUND EXPENSES	198,876	198,876	198,876
266,186	101,027	0		LEBANON URBAN RENEWAL Totals:	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, 2006 is \$570,000.

Important Highlights:

- No significant changes.

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Adopted Budget Report FY 2006-07

2004 <u>Actual</u>	2005 <u>Actual</u>	2006 <u>Budget</u>	<u>Account</u>	<u>Description</u>	2007 <u>Proposed</u>	2007 <u>Approved</u>	2007 <u>Adopted</u>
			921	LEBANON URD GO BONDS			
			R1	Rev.-Taxes & Assess			
83,905	82,593	86,850	921-000-47010	Current Property Taxes	78,700	78,700	78,700
5,195	4,640	5,100	921-000-47020	Delinquent Prop Taxes	5,000	5,000	5,000
27	32	0	921-000-48101	Interest On Taxes	0	0	0
89,127	87,265	91,950		Rev.-Taxes & Assess Totals:	83,700	83,700	83,700
			R6	Rev.-Miscellaneous			
323	702	500	921-000-48100	Interest On Investment	800	800	800
323	702	500		Rev.-Miscellaneous Totals:	800	800	800
			R8	Rev.-Other Sources			
26,058	23,805	24,000	921-000-49901	Beginning Balance	24,000	24,000	24,000
26,058	23,805	24,000		Rev.-Other Sources Totals:	24,000	24,000	24,000
115,508	111,772	116,450		REVENUES TOTALS:	108,500	108,500	108,500
			921	LEBANON URD GO BONDS			
			E6	Exp.-Debt Service			
50,000	50,000	55,000	921-921-95100	Bond Principal	60,000	60,000	60,000
41,703	39,053	36,450	921-921-95200	Bond Interest	33,500	33,500	33,500
91,703	89,053	91,450		Exp.-Debt Service Totals:	93,500	93,500	93,500
			E7	Exp.-Unappropriated			
0	0	25,000	921-921-92010	Unapprop End Fund Bal	15,000	15,000	15,000
0	0	25,000		Exp.-Unappropriated Totals:	15,000	15,000	15,000
91,703	89,053	116,450		EXPENDITURES TOTALS:	108,500	108,500	108,500
115,508	111,772	116,450		FUND REVENUES	108,500	108,500	108,500
91,703	89,053	116,450		FUND EXPENSES	108,500	108,500	108,500
23,805	22,719	0		LEBANON URD GO BONDS Totals:	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, 2006 is \$2,950,000.

Important Highlights:

- No significant changes.

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Adopted Budget Report FY 2006-07

<u>2004</u> <u>Actual</u>	<u>2005</u> <u>Actual</u>	<u>2006</u> <u>Budget</u>	<u>Account</u>	<u>Description</u>	<u>2007</u> <u>Proposed</u>	<u>2007</u> <u>Approved</u>	<u>2007</u> <u>Adopted</u>
			923	LEBANON URD BONDS			
			R1	Rev.-Taxes & Assess			
250,690	239,528	245,675	923-000-47010	Current Property Taxes	244,365	244,365	244,365
10,871	12,029	9,000	923-000-47020	Delinquent Prop Taxes	12,000	12,000	12,000
80	91	0	923-000-48101	Interest On Taxes	0	0	0
261,641	251,649	254,675		Rev.-Taxes & Assess Totals:	256,365	256,365	256,365
			R6	Rev.-Miscellaneous			
5,195	9,481	7,000	923-000-48100	Interest On Investment	10,000	10,000	10,000
5,195	9,481	7,000		Rev.-Miscellaneous Totals:	10,000	10,000	10,000
			R8	Rev.-Other Sources			
0	0	0	923-000-42030	Bond Sale Proceeds	0	0	0
334,507	367,095	373,097	923-000-49901	Beginning Balance	377,070	377,070	377,070
334,507	367,095	373,097		Rev.-Other Sources Totals:	377,070	377,070	377,070
601,344	628,224	634,772		REVENUES TOTALS:	643,435	643,435	643,435
			923	LEBANON URD BONDS			
			E5	Exp.-Contingencies			
0	0	326,500	923-923-80026	Res For Debt Service	326,500	326,500	326,500
0	0	326,500		Exp.-Contingencies Totals:	326,500	326,500	326,500
			E6	Exp.-Debt Service			
60,000	80,000	100,000	923-923-95100	Bond Principal	115,000	115,000	115,000
174,249	171,429	167,600	923-923-95200	Bond Interest	162,700	162,700	162,700
234,249	251,429	267,600		Exp.-Debt Service Totals:	277,700	277,700	277,700
			E7	Exp.-Unappropriated			
0	0	40,672	923-923-92010	Unapprop End Fund Bal	39,235	39,235	39,235
0	0	40,672		Exp.-Unappropriated Totals:	39,235	39,235	39,235
234,249	251,429	634,772		EXPENDITURES TOTALS:	643,435	643,435	643,435
601,344	628,224	634,772		FUND REVENUES	643,435	643,435	643,435
234,249	251,429	634,772		FUND EXPENSES	643,435	643,435	643,435
367,095	376,795	0		LEBANON URD BONDS Totals:	0	0	0

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

Department Description:

In June 1999, the District issued \$3.3 million in construction bonds 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:

- Expenditure of \$1,500 will close out this construction department.

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<u>2004</u> <u>Actual</u>	<u>2005</u> <u>Actual</u>	<u>2006</u> <u>Budget</u>	<u>Account</u>	<u>Description</u>	<u>2007</u> <u>Proposed</u>	<u>2007</u> <u>Approved</u>	<u>2007</u> <u>Adopted</u>
			924	LEB URD 1999 BOND CONSTR			
			R6	Rev.-Miscellaneous			
2,193	1,101	0	924-000-48100	Interest On Investment	0	0	0
2,193	1,101	0		Rev.-Miscellaneous Totals:	0	0	0
			R8	Rev.-Other Sources			
0	0	0	924-000-42030	Bond Sale Proceeds	0	0	0
163,134	165,327	0	924-000-49901	Beginning Balance	1,500	1,500	1,500
163,134	165,327	0		Rev.-Other Sources Totals:	1,500	1,500	1,500
165,327	166,427	0		REVENUES TOTALS:	1,500	1,500	1,500
			924	LEB URD 1999 BOND CONSTR			
			E2	Exp.-Materials & Services			
0	0	0	924-924-61130	Contract Services	0	0	0
0	0	0		Exp.-Materials & Services Totals:	0	0	0
			E3	Exp.-Capital Outlay			
0	0	0	924-924-72300	Improvements	1,500	1,500	1,500
0	165,000	0	924-924-72301	Improvements (Eng)	0	0	0
0	165,000	0		Exp.-Capital Outlay Totals:	1,500	1,500	1,500
			E5	Exp.-Contingencies			
0	0	0	924-924-80005	Operating Contingency	0	0	0
0	0	0		Exp.-Contingencies Totals:	0	0	0
0	165,000	0		EXPENDITURES TOTALS:	1,500	1,500	1,500
165,327	166,427	0		FUND REVENUES	1,500	1,500	1,500
0	165,000	0		FUND EXPENSES	1,500	1,500	1,500
165,327	1,427	0		LEB URD 1999 BOND CONSTR Totals:	0	0	0