

Lebanon, Oregon,
March 2, 1935.

To the -
Honorable Mayor and City Council,
Lebanon, Oregon.

Gentlemen:

In accordance with your instructions I have made an audit of the books of the Recorder and Treasurer of the City of Lebanon, for the year ended December 31, 1934 and wish to submit herewith my report thereon, accompanied by the following supporting schedules:

Schedule I -- Statement of Receipts and Disbursements
for the year ended December 31, 1934

Schedule II-- Statement of Funds on Hand

Schedule III-- Statement of Outstanding Warrants.

As at December 31, 1934 the bonded indebtedness of the City of Lebanon was \$ 39,500.00 as shown by the following statement:

<u>Date of Issue</u>	<u>Kind of Bond</u>	<u>Amount Outstanding</u>
1915	Improvement	\$ 3,500.00
1925/26	Improvement	10,000.00
1931	Refunding	26,000.00
		<u>\$ 39,500.00</u>

Since the date of the audit the 1915 issue of Improvement bonds has been retired, leaving the present indebtedness \$ 36,000.00. Cash is on hand in the amount of \$ 2,303.27 to retire the Improvement bonds of 1925-26. The unpaid liens that are past due, against which Improvement bonds have been issued, amount to \$ 8,849.21 according to the Lien Docket Register. This amount of unpaid liens does not include the accrued interest on them. Collection of these unpaid liens, together with the cash on hand and payments of \$ 2,744.70 coming due in 1935, should provide sufficient money to retire the Improvement bonds without the necessity of resorting to a general levy for that purpose. The 1931 issue of Refunding bonds is being retired serially, a general

levy being made for that purpose.

During the year 1934 the total receipts from all sources amounted to \$ 32,814.94 and are all properly accounted for. The amounts received from the County Treasurer and from the County Road Fund were verified by direct correspondence with the County Treasurer and County Clerk respectively. The amounts received in interest and street assessments are evidenced by receipts issued to the person making the payment. These receipts were checked with the lien docket register and also traced to deposit in the bank. These receipts were found to be correct and properly entered with the exception of a few minor clerical errors which were corrected.


The total disbursements during the year were \$ 30,860.84. The vouchers for these expenditures examined and found to be proper and regular. The authority for the issuance of these vouchers was not checked but it was assumed that proper authorization appears in the minutes of the Council.

The bonds and interest coupons paid during the year were checked and found to be on hand, properly canceled, and to agree with the records. There is unpaid on the 1925/26 Improvement bonds, interest for 1933 of \$ 75.00 and 1934 of \$ 175.00 although the funds are on hand to meet this obligation.

The cash in bank on December 31, 1934, amounted to \$ 10,482.74, being distributed among the various funds shown in Schedule II. This amount was verified by the depository, due reconciliation having been made with the books of account.

Acknowledgement is made of the courtesies extended to me by the City Recorder and City Treasurer during the progress of this audit.

Respectfully submitted,


Auditor

CITY OF LEBANON

STATEMENT OF RECEIPTS AND DISBURSEMENTS

YEAR ENDED DECEMBER 31, 1934

RECEIPTS

Balance of Cash as per last audit		\$ 8,528.64
Receipts for year:		
Licenses, Franchises & Fines	\$ 1540.25	
Linn County-Road Fund	3410.13	
Linn County-Taxes	19384.74	
Street Assessments	4538.20	
Interest Received	1623.46	
Miscellaneous Receipts	318.16	
Sale of Bonds	2000.00	
		<u>32,814.94</u>
Total cash to be accounted for		\$ <u><u>41,343.58</u></u>

DISBURSEMENTS

Mayor and Council	\$ 332.00	
City Recorder	995.36	
City Attorney	310.10	
City Treasurer	180.00	
City Health Officer	40.00	
City Fire Chief	300.00	
City Engineer	14.00	
City Library	300.00	
Superintendent of Streets	716.85	
City Police	2412.27	
Accident Insurance	299.55	
Water and Lights	3540.00	
Fire Department	961.31	
Maintenance of Streets	2385.65	
Repairs on Lights	57.84	
Contingent Fund	2949.25	
Repairs on Main Street	537.20	
New Bridges	1691.96	
Repairs Grant Street	4100.00	
Payment on Grader	150.00	
Retirement of Bonds	6500.00	
Bond Interest	2087.50	
		30,860.84
Cash on hand		
First National Bank Lebanon	10377.74	
Chase National Bank New York	105.00	
		<u>10,482.74</u>
Total as above		\$ <u><u>41,343.58</u></u>

CITY OF LEBANON

FUNDS ON HAND

DECEMBER 31, 1934

<u>Fund</u>	<u>Amount</u>
General Fund	\$ 3,053.92
Payment 1915 Bonds	3,500.00
Interest 1915 Bonds	180.00
Interest 1931 Bonds	50.00
Bonded Street Funds	2,303.27
Street Improvement Bond Int.Fund	<u>1,395.55</u>
Total Funds	\$ <u><u>10,482.74</u></u>

SCHEDULE II

CITY OF LEBANON

WARRANTS OUTSTANDING

DECEMBER 31, 1934

<u>Name</u>	<u>Amount</u>	<u>Number</u>
Fir Lumber Co.	\$ 1.15	6437
Ferris C. Kirkpatrick	1.00	6485
Ralph Scroggin	12.00	6529
M.J.Gilson	25.00	6539
Lebanon Library	25.00	6540
Linn County	75.93	6546
B.F.Goodrick Co.	146.00	6549
Total Warrants outstanding	\$ <u>286.08</u>	

SCHEDULE III