

AUDIT REPORT

CITY OF LEBANON
Linn County, Oregon

For the Period July 1, 1950 to June 30, 1951

PERCY W. BROWN & CO.
Certified Public Accountants
Suite 257 - Eugene Medical Center
Eugene, Oregon

June 5, 1952

The Mayor and Common Council
City of Lebanon
Lebanon, Oregon

Gentlemen:

In accordance with your request, we have made an audit of the accounts and financial transactions of the CITY OF LEBANON, Oregon for the fiscal year ended June 30, 1951.

The audit procedures included examinations of accounting records and other supporting evidence in the manner and to the extent deemed appropriate. In accordance with the contract covering the audit the lien dockets were not balanced with the control accounts as of June 30, 1951.

In our opinion, subject to the auditor's comments contained herein, the accompanying statements and schedules fairly present the financial position of the CITY OF LEBANON, Oregon at June 30, 1951, and the results of its operations for the year then ended.

The sincere cooperation of your officers and staff in making this audit is greatly appreciated.

Respectfully submitted,

Percy W. Brown Co.
CERTIFIED PUBLIC ACCOUNTANTS

AUDITORS' COMMENTS

FINANCIAL CONDITION

Schedule A-1 indicates that as of June 30, 1951 the cash of the City was distributed as follows:

City Treasurer's Bank Accounts	\$159,987.68
City Recorder's Bank Account	861.84
Housing Project's Bank Accounts	<u>8,838.21</u>
Total Cash in Bank	\$169,687.73
Cash on Hand - City Recorder	<u>108.44</u>
Total Cash	<u><u>\$169,796.17</u></u>

The schedule also shows that all the cash is on deposit with the First National Bank, Lebanon, Oregon, and that collateral of \$176,000.00 was deposited by the bank as of June 30, 1951 in protection of this balance. It would appear that since the Treasurer's office and Recorder's office have been combined there is no longer a need for a separate bank account for each of these two offices. It also appears that the need for separate Recorder's Suspense Accounts has terminated and these accounts could be incorporated with the Treasurer's General Ledger Accounts.

It will be noted that in accordance with the practice of earmarking cash in the various bank accounts, several funds have overdrafts in the Treasurer's General Bank Account and positive balances in other bank accounts. EXHIBIT A, the combined balance sheet, shows this is the case of the Drainage and Reconstruction Reserve Fund, Fire Equipment Reserve Fund and, Building Reserve Fund. Proper action should be taken to allow necessary transfers of cash between bank accounts to remedy this condition.

As indicated by EXHIBIT A, the General Bond Interest and Sinking Fund, One Way Street Fund, and Improvement Fund have bank overdrafts. The overdraft in the General Bond Interest and Sinking Fund is the result of interest payments on the General Obligation Sewer Bonds. The City should budget each year in the General Fund the requirements for interest payments and bond retirements on this issue. The City Council, in addition, should authorize each year a transfer of these requirements from the General Fund to the Bond Interest and Sinking Fund. The overdraft in the One Way Street Fund is the result of unrecovered cost in procuring right of way for highway one way street construction which has been set up as Investment in Property. All transactions for this purpose have been completed, therefore Council action should be taken to charge this Investment in Property Account off and to make the necessary cash transfer. The overdraft in the Improvement Fund can be corrected by prompt bonding of improvements and enforcing collection of the amounts which the property owners have not arranged for bonding.

Included in Accounts Receivables, Schedule A-2 is \$10.00 due from Recorder's Suspense. This item is shown as a payable of the Recorder's Suspense Fund on Schedule A-7. This amount was to be transferred from the

Recorder's bank account to the Treasurer's bank account for bail forfeited in January 1951 but the actual cash transfer was not made.

Schedule A-3 presents a statement of the transactions of assessments receivable as shown by the control accounts in the general ledger. Separate controls are not carried for bonded and unbonded assessments. Bancroft Bonds were issued in the amount of \$74,000.00 during the year against the assessments; however, this still leaves an unbonded balance which ties up the City's cash in non-liquid items. The individual assessment accounts in the lien docket were not in balance at June 30, 1951. The City Recorder's office is in process of preparing such a balance for June 30, 1952.

As indicated by the summary on Schedule A-3 the amount expended on the improvement projects assessed during the year was greater than the assessments to the property owners and the City's share of these assessments. This would mean that the City is assuming some of the cost on these projects. Consideration, however, must be given to the fact that some costs charged to these projects were actually costs on other projects that already had been assessed. For example, Drainage District # 7, assessed during the year, was charged for catch basins which had to be installed on drainage projects completed in prior years.

The financing of improvements has been handled practically in its entirety by General Fund Warrants. The work in process as of June 30, 1951 is carried as a General Fund advance. It is subject to reimbursement by proper charges to appropriation accounts and transfers of cash from the Improvement Fund upon completion of the projects and determination of the assessment liens. An analysis of the advances is as follows:

1949 Sewer Projects	394.39
1951 Streets and Sewer	<u>57,693.17</u>
Total	<u>\$58,087.56</u>

Schedule A-2, schedule of Uncollected Taxes, shows the uncollected taxes at June 30, 1951 for the past six years as recorded at the Linn County Court-house. No attempt has been made to segregate the general levy by funds and therefore, it has been recorded as a receivable of the General Fund.

The value of City-owned properties is not carried in the books of the City, as commented on in the audit report of the previous year. The records are not complete without such value being shown. We strongly recommend that a detailed list of City-owned property be prepared, with cost or appraised value for each item.

A detailed list of warrants payable at June 30, 1951 was prepared and reconciled to the City's records. Contrary to law unendorsed warrants have been issued and paid during the year even though unpaid endorsed warrants were outstanding at the time.

Schedule A-4 summarizes the bond interest requirements of future years to retire the General Obligation Sewer Bond Issue of January 1, 1949. The total requirements to meet bonds and interest payable are to be provided by taxation each year. The annual budget should include provision for a sinking

fund levy in advance, outside the six per cent constitutional limitation, so that money will be available in the hands of the City Treasurer to make the necessary payments on the due dates. Schedule A-5 and 6 show the bond and interest requirements to retire the Bancroft Issues. The total requirements to meet bonds and interest payable are to be provided by collections of bonded liens and interest thereon out of the Improvement Fund.

FINANCIAL OPERATIONS

EXHIBIT B. Statement of Receipts and Expenditures of All Funds, indicates that in total, fund balances have increased during the year ended June 30, 1951, from \$156,022.71 to \$166,323.47. However, it must be noted that taxes receivable in the amount of \$11,375.19 have been set up on the books for the first time and therefore, the fund balance at June 30, 1951 has been increased by that amount.

The General Fund improved its fund balance from an overdraft of \$8,689.26 at the beginning of the year to a balance of \$20,666.91 at June 30, 1951. This balance included \$10,832.98 of the \$11,375.19 increase for taxes receivable as mentioned above. It was noted that no budget estimate was made for receipts from punchboard and pinball taxes. An item of such revenue producing proportions cannot properly be excluded in preparation of the budget. Our audit of fines and bail forfeits disclosed that no cash journal is being kept by the Police Department and that parking tickets are unnumbered. In the interest of internal control a record of cash collections should be maintained. Parking tickets should be serially prenumbered so that accountability of all tickets could be positively assured.

The receipts of the General Road Fund amounted to \$6,305.04. This amount was transferred to the General Fund to reimburse it for expenditures made by the Street Department. The fund balance at June 30, 1951 of \$542.21 consists of the taxes receivable of the CITY OF LEBANON General Road Levy.

The receipts of the State Tax Street Fund amounted to \$26,325.27 of which \$25,419.00 was transferred to the General Fund by the Council to reimburse it for expenditures made by the Street Department. This leaves a fund balance at June 30, 1951 of \$906.27.

The transactions of the Swimming Pool Sinking Fund during the year are summarized as follows:

Balance July 1, 1950	\$45,201.79
Receipts from Taxes	<u>11,842.28</u>
	57,044.07
Expenditures during year	<u>53,549.70</u>
Balance June 30, 1951	<u>\$3,494.37</u>

The fund balance of the Veterans Housing Fund decreased from \$2,164.35 to \$993.37. Schedule A-8a indicates that of this balance, \$492.05 is the City's portion per the Housing Fund's books. \$501.32 is the unexpended proceeds of garbage collection fees and sale of bunk beds. This latter balance is not

recorded on the books. This balance should be incorporated on the Housing Fund's books, the separate bank account eliminated, and all garbage transactions thereafter should be recorded on the books. From an accounting standpoint it would appear desirable to take certain operations of the Housing Fund on the general books of the City. The separate bank accounts could be transferred to the Treasurer's account, receipts could be turned over directly to the City, and expenditures could be made in the same manner as are other expenditures of the City.

Our audit of the 1950-51 budget has confirmed the errors and omissions as outlined in the prior year's audit report. In addition, the budget should be segregated by funds showing the budget estimates of receipts and expenditures for each fund. All transfers between funds should be detailed in both the fund receiving the transfer and the fund transferring it out. The published budget, if literally interpreted, would create a critical financial condition within the City. In preparation of future budgets careful consideration should be given to the techniques involved.

TABLE OF CONTENTS

		<u>Page Number</u>
Combined Balance Sheet - All Funds June 30, 1951	EXHIBIT A	1, 2
Summary of Cash in Bank June 30, 1951	Schedule A-1	3
Schedule of Uncollected Taxes June 30, 1951	Schedule A-2	4
Schedule of Accounts Receivable and Advances June 30, 1951	Schedule A-2	4
Schedule of Assessment Liens Receivable July 1, 1950 to June 30, 1951	Schedule A-3	5
Statement of Bonds and Interest Requirements General Obligation Sewer Bonds Issue of January 1, 1949 As of June 30, 1951	Schedule A-4	6
Statement of Bonds and Interest Requirements Bancroft 1949 Series A, Issued July 1, 1949 As of June 30, 1951	Schedule A-5	7
Statement of Bonds and Interest Requirements Bancroft 1950 Series A, Issued July 1, 1950 As of June 30, 1951	Schedule A-6	8
Statement of Recorder's Suspense Fund Balance June 30, 1951	Schedule A-7	9
Statement of Veteran's Housing Fund Balance June 30, 1951	Schedule A-8	10
Schedule of Revenues and Turnovers to City of Lebanon and F.P.H.A., July 1, 1950 to June 30, 1951	Schedule A-8a	11
Statement of Receipts and Expenditures ALL FUNDS, July 1, 1950 to June 30, 1951	EXHIBIT B	12
Statement of Estimated and Actual Receipts of ALL FUNDS, for the Year Ended June 30, 1951	EXHIBIT C	13-15
Statement of Estimated and Actual Expenditures of ALL FUNDS, for the Year Ended June 30, 1951	EXHIBIT D	16-18
Schedule of Insurance Policies and Fidelity Bonds in Effect, June 30, 1951	EXHIBIT E	19-20

EXHIBIT A

CITY OF LEBANON, OREGON

Combined Balance Sheet - ALL FUNDS

June 30, 1951

	<u>Totals</u>	<u>Cash in Bank</u>	
		<u>Treasurer's General Account</u>	<u>Treasurer's Savings Account</u>
ASSETS			
General Fund	112,309.54	42,788.47	--
General Road Fund	542.21	--	--
State Tax Street Fund	906.27	906.27	--
General Bond & Interest Sinking Fund	96,887.50	(3,112.50)	--
Sewage Disposal Sinking Fund	64,372.48	28,572.48	35,800.00
Street & Bridge Repair Sinking Fund	11,842.28	11,842.28	--
Swimming Pool Sinking Fund	3,494.37	3,494.37	--
Drainage & Reconstruction Reserve Fund	45,282.02	(55,950.48)	65,400.00
Fire Equipment Reserve Fund	--	(4,000.00)	4,000.00
Building Reserve Fund	--	(800.00)	800.00
Highway One Way Street Fund	9.00	(1,799.97)	--
Improvement Fund	<u>130,283.57</u>	<u>(3,785.74)</u>	<u>--</u>
Totals	465,929.24	18,155.18	106,000.00
Suspense Funds			
City Recorder (Schedule A-7)	1,052.49	--	--
Veterans Housing (Schedule A-8)	<u>8,838.21</u>	<u>--</u>	<u>--</u>
Totals	<u>\$475,819.94</u>	<u>\$18,155.18</u>	<u>\$106,000.00</u>

CITY OF LEBANON

Combined Balance Sheet - ALL FUNDS

June 30, 1951

(Schedule A-1)						
<u>Treasurer's Construct- ion Account</u>	<u>Other Accounts</u>	<u>Cash on Hand</u>	<u>Invest- ment in Property</u>	<u>Assessments Taxes & Misc Receivable</u>	<u>Work in Process</u>	<u>Amount to be Provided for Gen. Bonds</u>
--	--	--	--	11,433.51	58,087.56	--
--	--	--	--	542.21	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	100,000.00
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
35,832.50	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	--	--	--	--
--	--	--	1,808.97	--	--	--
--	--	--	--	134,069.31	--	--
35,832.50	--	--	1,808.97	146,045.03 (Schedules A-2 and 3)	58,087.56	100,000.00
--	861.84	108.44	24.00	58.21	--	--
--	8,838.21	--	--	--	--	--
<u>\$35,832.50</u>	<u>\$9,700.05</u>	<u>\$108.44</u>	<u>\$1,832.97</u>	<u>\$146,103.24</u>	<u>\$58,087.56</u>	<u>\$100,000.00</u>

EXHIBIT A
(Continued)

CITY OF LEBANON, OREGON

Combined Balance Sheet - ALL FUNDS

June 30, 1951

LIABILITIES AND FUND BALANCES	<u>Totals</u>	<u>Warrants Payable</u>
General Fund	112,309.54	91,534.02
General Road Fund	542.21	--
State Tax Street Fund	906.27	--
General Bond & Interest Sinking Fund	96,887.50	--
Sewage Disposal Sinking Fund	64,372.48	--
Street & Bridge Repair Sinking Fund	11,842.28	--
Swimming Pool Sinking Fund	3,494.37	--
Drainage & Reconstruction Reserve Fund	45,282.02	--
Fire Equipment Reserve Fund	--	--
Building Reserve Fund	--	--
Highway One Way Street Fund	9.00	9.00
Improvement Fund	<u>130,283.57</u>	<u>--</u>
Totals	465,929.24	91,543.02
Suspense Funds		
City Recorder (Schedule A-7)	1,052.49	--
Veterans Housing (Schedule A-8)	<u>8,838.21</u>	<u>--</u>
Totals	<u>\$475,819.94</u>	<u>\$91,543.02</u>

CITY OF LEBANON

Combined Balance Sheet - ALL FUNDS

June 30, 1951

<u>Bonds Payable</u>	<u>Other Liabilities</u>	<u>Fund Balance</u>
--	108.61	20,666.91
--	--	542.21
--	--	906.27
100,000.00	--	(3,112.50)
--	--	64,372.48
--	--	11,842.28
--	--	3,494.37
--	--	45,282.02
--	--	--
--	--	--
--	--	--
<u>110,000.00</u>	<u>--</u>	<u>20,283.57</u>
210,000.00	108.61	164,277.61
--	--	1,052.49
<u>--</u>	<u>7,844.84</u>	<u>993.37</u>
<u>\$210,000.00</u> (Schedules A-4, 5, & 6)	<u>\$7,953.45</u>	<u>\$166,323.47</u> (EXHIBIT B)

CITY OF LEBANON, OREGON

Summary of Cash in Bank,
All at First National Bank of Lebanon

June 30, 1951

	Balance per Bank Statement	Transit Items		Balance Per Records
		Deposits	Checks	
City of Lebanon - Treasurer	17,478.87	46,848.59	46,172.28	18,155.18
City of Lebanon - Recorder	47,305.67	404.76	46,848.59	861.84
City of Lebanon - Construction	35,832.50	--	--	35,832.50
City of Lebanon - Time Deposit - Open Account	106,000.00	--	--	106,000.00
Housing Project - Rent	7,706.10	286.55	205.76	7,786.89
Housing Project - Trust	836.55	--	286.55	550.00
Mable Wells - Trustee	<u>501.32</u>	<u>--</u>	<u>--</u>	<u>501.32</u>
Totals - Cash in Bank	<u>\$215,661.01</u>	<u>\$47,539.90</u>	<u>\$93,513.18</u>	169,687.73
Cash on Hand - Recorder				<u>108.44</u>
Total Cash in Bank & on Hand				<u>\$169,796.17</u>

(EXHIBIT B)

The Bank reports that the following bonds were deposited as collateral security with other banks to protect the above bank accounts as of June 30, 1951:

<u>Name of Issuing Municipality</u>	<u>Deposited at</u> (see below)	<u>Rate</u>	<u>Maturity</u>	<u>Par Value</u>
U. S. Treasury Note	1	1 3/8%	3-15-54	75,000.00
City of Gresham	1	1 1/2%	10-1-53, 54, 55, 56, 57	20,000.00
City of Hillsboro	1	1%	5-1-54, 57	25,000.00
City of Lebanon	2	2%	7-1-53, 60	8,000.00
City of Lebanon	2	2 1/2%	7-1-54, 60	25,000.00
City of Lebanon	2	2 1/2%	1-1-57	4,000.00
City of Portland	1	1 1/2%	11-15-55, 63	10,000.00
City of Salem	2	1 1/4%	1-1-54, 58	<u>9,000.00</u>
Total				<u>\$176,000.00</u>

1 First National Bank of Portland
2 Federal Reserve Bank of Portland

CITY OF LEBANON, OREGON

Schedule of Uncollected Taxes
(Per Linn County Records)

June 30, 1951

	<u>Total</u>	<u>General Levy</u>	<u>General Road Levy</u>
1945-46	50.68	46.64	4.04
1946-47	34.67	28.17	6.50
1947-48	198.62	181.79	16.83
1948-49	530.38	485.65	44.73
1949-50	1,323.28	1,215.55	107.73
1950-51	<u>8,150.39</u>	<u>7,872.45</u>	<u>277.94</u>
	10,288.02	9,830.25	457.77
Add: Collections with County Treasurer not turned over at June 30, 1951	<u>1,087.17</u>	<u>1,002.73</u>	<u>84.44</u>
Totals	<u>\$11,375.19</u>	<u>\$10,832.98</u>	<u>\$ 542.21</u>

Schedule of Accounts Receivable
and Advances

June 30, 1951

Accounts Receivable			
Due from Recorder's Suspense			10.00
Advances to Employees*			
Wesley Plummer		242.07	
George W. Drowley		32.19	
Wilfred Garrison		100.00	
John Richardson		51.70	
Cecil Rich		25.00	
Louis Beach		75.00	
Wade Collins		<u>64.57</u>	
			<u>590.53</u>
Total			<u>\$ 600.53</u>

* Advance for Employees Portion of Public
Employees Retirement System paid by
City on October 17, 1950

CITY OF LEBANON, OREGON

Schedule of Assessment Liens Receivable

July 1, 1950 to June 30, 1951

	Balance <u>7-1-50</u>	Add Liens <u>Assessed</u>	Deduct <u>Collections</u>	Balance <u>6-30-51</u>
Docket No. 4	7,911.49	--	1,546.98	6,364.51
Docket No. 5	34,300.16	--	7,593.17	26,706.99
Docket No. 6	121,814.62	--	45,061.25	76,753.37
Docket No. 7	<u>---</u>	<u>38,057.82⁽¹⁾</u>	<u>13,813.38</u>	<u>24,244.44</u>
Totals	<u>\$164,026.27</u>	<u>\$38,057.82</u>	<u>\$68,014.78</u>	<u>\$134,069.31</u> (EXHIBIT A)

(1) Total Cost of Improvement Assessed During Year

1947 Curbs and Driveway	4,996.05
1949 Berry Street	1,703.25
1950 Drainage	6,158.35
1950 Street and Curbs	<u>39,154.23</u>
Total	52,011.88

Costs Assumed by City:

1947 Curb and Driveway -			
City's Share of Assessment	292.46		
Reduction of Assessments to price agreed with property owners	296.98		
Excess of Cost over Assessments	<u>2,878.51</u>	3,467.95	
1949 Berry Street -			
Excess of Cost over Assessments		16.93	
1950 Drainage -			
Excess of Cost over Assessments		2,390.23	
1950 Street and Curbs			
City's Share of Assessment	2,344.44		
Excess of Cost over Assessments	<u>5,734.51</u>	<u>8,078.95</u>	
			<u>13,954.06</u>
Assessed to Property Owners			<u>\$38,057.82</u>

CITY OF LEBANON, OREGON

Statement of Bond and Interest Requirements
 General Obligation Sewer Bond Issue of January 1, 1949 as of June 30, 1951

Fiscal Year	Bond Principal		Principal Amount	Interest Rate	Interest Total Amt.	Total Requirements
	Bond Numbers	Due Date				
1951-52					2,610.00	2,610.00
1952-53	1 to 9	1-1-53	9,000.00	2½%	2,610.00	11,610.00
1953-54	10 to 18	1-1-54	9,000.00	2½%	2,385.00	11,385.00
1954-55	19 to 27	1-1-55	9,000.00	2½%	2,160.00	11,160.00
1955-56	28 to 37	1-1-56	10,000.00	2½%	1,935.00	11,935.00
1956-57	38 to 47	1-1-57	10,000.00	2½%	1,685.00	11,685.00
1957-58	48 to 57	1-1-58	10,000.00	2½%	1,435.00	11,435.00
1958-59	58 to 67	1-1-59	10,000.00	2½%	1,185.00	11,185.00
1959-60	68 to 78	1-1-60	11,000.00	2½%	935.00	11,935.00
1960-61	79 to 89	1-1-61	11,000.00	3%	660.00	11,660.00
1961-62	90 to 100	1-1-62	<u>11,000.00</u>	3%	<u>330.00</u>	<u>11,330.00</u>
Totals			<u>\$100,000.00</u>		<u>\$17,930.00</u>	<u>\$117,930.00</u>

(EXHIBIT A)

CITY OF LEBANON, OREGON

Statement of Bond and Interest Requirements
 Bancroft 1949 Series A Issued July 1, 1949

as of June 30, 1951

<u>Fiscal Year</u>	<u>Bond Numbers</u>	<u>Due Date</u>	<u>Bond Principal</u>		<u>Interest Requirements 2$\frac{1}{4}$%</u>	<u>Total Requirements</u>
			<u>Principal Amount</u>			
1951-52	3 to 6	7-1-51	4,000.00		765.00	4,765.00
1952-53	7 to 10	7-1-52	4,000.00		675.00	4,675.00
1953-54	11 to 14	7-1-53	4,000.00		585.00	4,585.00
1954-55	15 to 18	7-1-54	4,000.00		495.00	4,495.00
1955-56	19 to 22	7-1-55	4,000.00		405.00	4,405.00
1956-57	23 to 26	7-1-56	4,000.00		315.00	4,315.00
1957-58	27 to 30	7-1-57	4,000.00		225.00	4,225.00
1958-59	31 to 34	7-1-58	4,000.00		135.00	4,135.00
1959-60	35 to 38	7-1-59	<u>4,000.00</u>		<u>45.00</u>	<u>4,045.00</u>
	Totals		<u>\$36,000.00</u>		<u>\$3,645.00</u>	<u>\$39,645.00</u>

(EXHIBIT A)

CITY OF LEBANON, OREGON

Schedule of Bond and Interest Requirements
 Bancroft 1950 Series A Issued July 1, 1950

as of June 30, 1951

Fiscal Year	Bond Numbers	Bond Principal		Interest Requirements 2%	Total Requirements
		Due Date	Principal Amount		
1951-52	1 to 2	7-1-51	2,000.00	1,480.00	3,480.00
1952-53	3 to 10	7-1-52	8,000.00	1,440.00	9,440.00
1953-54	11 to 18	7-1-53	8,000.00	1,280.00	9,280.00
1954-55	19 to 26	7-1-54	8,000.00	1,120.00	9,120.00
1955-56	27 to 34	7-1-55	8,000.00	960.00	8,960.00
1956-57	35 to 42	7-1-56	8,000.00	800.00	8,800.00
1957-58	43 to 50	7-1-57	8,000.00	640.00	8,640.00
1958-59	51 to 58	7-1-58	8,000.00	480.00	8,480.00
1959-60	59 to 66	7-1-59	8,000.00	320.00	8,320.00
1960-61	67 to 74	7-1-60	8,000.00	160.00	8,160.00
Totals			<u>\$74,000.00</u> (EXHIBIT A)	<u>\$8,680.00</u>	<u>\$82,680.00</u>

CITY OF LEBANON, OREGON

Statement of Recorder's Suspense Fund Balance

June 30, 1951

ASSETS

Cash in Bank - The First National Bank of Lebanon	861.84	
Cash on Hand - Recorder	108.44	
Watch Held as Bail	24.00	
Advances	<u>58.21</u>	
Total Assets		<u>\$1,052.49</u>

SUSPENSE FUND BALANCES

Bail Money & Bid Deposits	534.00	
Recorder's Petty Cash	500.00	
Cash Over	8.49	
Due to Treasurer - General Fund	<u>10.00</u>	
Total Suspense Fund Balance		<u>\$1,052.49</u>
		(EXHIBIT A)
		(EXHIBIT B)

ANALYSIS OF TRANSACTIONS - YEAR ENDED JUNE 30, 1951

<u>Description</u>	<u>Balance</u>	<u>Turnovers &</u>		<u>Balance</u>
	<u>7-1-50</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>6-30-51</u>
City Funds Collected	--	26,094.47	26,084.47	10.00
Bail Moneys & Bid Deposits	374.00	666.00	506.00	534.00
Recorder's Petty Cash	500.00	--	--	500.00
Recorder's Cash Over	8.49	--	--	8.49
Advances	<u>2.25</u>		<u>2.25</u>	
Totals	<u>\$ 884.74</u>	<u>\$26,760.47</u>	<u>\$26,592.72</u>	<u>\$1,052.49</u>

CITY OF LEBANON, OREGON

Statement of Veterans' Housing Fund Balance

June 30, 1951

Fund Balance July 1, 1950		2,459.31
Receipts 7-1-50 to 6-30-51		
Gross Expenditures Allowable	10,771.20	
Garbage Collection Fees		
Collected	863.07	
Expense	<u>691.21</u>	
		171.86
Bunk Beds Sold		<u>34.50</u>
		10,977.56
Total Receipts and Beginning Balance		13,436.87
Expenditures		
From Rent Account	6,211.02	
Accrued Land Rental (12 mos. @ 75.00)	900.00	
Collection Losses	332.48	
Payments to City of Lebanon	<u>5,000.00</u>	
		12,443.50
Fund Balance June 30, 1951		<u>\$ 993.37</u>
Fund Balance Represented by:		
Assets:		
Cash in Bank - Rent Account	7,786.89	
Cash in Bank - Trust Account	550.00	
Cash in Bank - Garbage Account	<u>501.32</u>	
		8,838.21
Liabilities and Reserves:		
Rent Paid in Advance	51.18	
Tenants' Security Deposits	550.00	
Withholding Taxes - Federal & State	57.41	
Payable to Treasurer of United States		
Fiscal Year Payment	6,286.25	
Land Rent Accrued 7-1-50 to 6-30-51	<u>900.00</u>	
		7,844.84
Net Fund Balance June 30, 1951		<u>\$ 993.37</u>

(EXHIBITS A and B)
(Schedule A-8a)

CITY OF LEBANON, OREGON

Veterans Housing Fund
 Schedule of Revenues and Turnovers to City of
 Lebanon and F.P.H.A.

July 1, 1950 to June 30, 1951

Rental Income:		
Housing	17,869.15	
Furniture	<u>3,869.79</u>	
	21,738.94	
Less Dwelling Vacancy Loss	<u>653.97</u>	21,084.97
Deduct Expenses:		
Management	2,585.38	
Repairs, Maintenance & Replacements	3,500.19	
Land Rental	900.00	
Fixed Expenses	125.45	
Collection Losses	<u>332.48</u>	
		<u>7,443.50</u>
Net Project Income		13,641.47
Deduct Amount due F.P.H.A:		
Net Rental Income	21,084.97	
Less Allowable Expenses (720 Unit Months @ 14.96/UM)	<u>10,771.20</u>	
		<u>10,313.77*</u>
Amount Due City		3,327.70
Add Balance Due 6-30-50		<u>2,164.35</u>
		5,492.05
Less Payments to City 1950-51		<u>5,000.00</u>
		492.05
Additional Account Not on Books:		
Unexpended Garbage Fees	466.82	
Unexpended Bunk Bed Sales	<u>34.50</u>	
		<u>501.32</u>
Net Fund Balance 6-30-51		<u>\$ 993.37</u>
		(Schedule A-8)

* This figure includes property taxes of \$4,027.52 which were paid by the City, the expense of which was assumed by the F.P.H.A. The actual amount due is \$10,313.77 less \$4,027.52 or \$6,286.25.

CITY OF LEBANON, OREGON

Statement of Receipts and Expenditures
ALL FUNDS

July 1, 1950 to June 30, 1951

	<u>July 1, 1950</u>	<u>Receipts and Transfers</u>	<u>Total Beginning Balance & Receipts</u>	<u>Adjustments to Fund Balance</u>
General	(8,689.26)	150,182.59	141,493.33	10,832.98(1)
General Road	--	6,305.64	6,305.64	542.21(1)
State Tax Street	--	26,325.27	26,325.27	--
General Bond & Interest Sinking	125.00	--	125.00	--
Sewage Disposal Sinking	53,367.32	11,842.28	65,209.60	--
Street and Bridge Repairs Sinking	--	11,842.28	11,842.28	--
Swimming Pool Sinking	45,201.79	11,842.28	57,044.07	--
Drainage & Reconstruction Reserve	48,160.53	--	48,160.53	--
Fire Equipment Reserve	--	--	--	--
Building Reserve	--	--	--	--
Highway One-Way Street	--	--	--	--
Improvement	<u>14,513.28</u>	<u>7,341.65</u>	<u>21,854.93</u>	<u>1,899.00(2)</u>
Totals of City Funds	152,678.66	225,681.99	378,360.65 (EXHIBIT C)	13,274.19
Suspense Funds				
City Recorder (Schedule A-7)	884.74	26,760.47	27,645.21	--
Veterans Housing (Schedule A-8)	<u>2,459.31</u>	<u>10,977.56</u>	<u>13,436.87</u>	--
Totals - All Funds	<u>\$156,022.71</u>	<u>\$263,420.02</u>	<u>\$419,442.73</u>	<u>\$13,274.19</u>

(1) Taxes Receivable at June 30, 1951

(2) Series "A" 1949 Bancroft Bonds Retired

CITY OF LEBANON, OREGON

Statement of Receipts and Expenditures
ALL FUNDS

July 1, 1950 to June 30, 1951

Total Beginning Balance, Rec- eipts & Adjust- ments	Expenditures and Transfers	June 30, 1951			
		Fund Balance	Analysis of Fund Balances		
			Cash	Other Assets	Payables
152,326.31	131,659.40	20,666.91	42,788.47	69,521.07	(91,642.63)
6,847.85	6,305.64	542.21	--	542.21	--
26,325.27	25,419.00	906.27	906.27	--	--
125.00	3,237.50	(3,112.50)	(3,112.50)	100,000.00	(100,000.00)
65,209.60	837.12	64,372.48	64,372.48	--	--
11,842.28	--	11,842.28	11,842.28	--	--
57,044.07	53,549.70	3,494.37	3,494.37	--	--
48,160.53	2,878.51	45,282.02	45,282.02	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	(1,799.97)	1,808.97	(9.00)
<u>23,753.93</u>	<u>3,470.36</u>	<u>20,283.57</u>	<u>(3,785.74)</u>	<u>134,069.31</u>	<u>(110,000.00)</u>
391,634.84	227,357.23 (EXHIBIT D)	164,277.61	159,987.68	305,941.56	(301,651.63)
27,645.21	26,592.72	1,052.49	970.28	82.21	--
<u>13,436.87</u>	<u>12,443.50</u>	<u>993.37</u>	<u>8,838.21</u>	<u>--</u>	<u>(7,844.84)</u>
<u>\$432,716.92</u>	<u>\$266,393.45</u>	<u>\$166,323.47</u>	<u>\$169,796.17</u>	<u>\$306,023.77</u>	<u>\$(309,496.47)</u>

(EXHIBIT A) (Schedule A-1)

CITY OF LEBANON, OREGON

Statement of Estimated and Actual Receipts of
ALL FUNDS

For the Year Ended June 30, 1951

<u>Fund and Classification</u>	<u>Estimated Receipts</u>	<u>Actual Receipts</u>	<u>Actual Over (Under) Estimates</u>
<u>GENERAL FUND - Receipts</u>			
Taxes - Current Year	3,443.19	28,141.40	24,698.21
Taxes - Prior Years	6,000.00	9,005.50	3,005.50
Fines and Bail Forfeit	15,000.00	6,994.16	(8,005.84)
Franchises	16,000.00	4,590.69	(11,409.31)
Business Licenses	2,000.00	1,746.75	(253.25)
State Liquor Tax	1,650.00	2,763.63	1,113.63
Inspection Fees	500.00	65.00	(435.00)
Building Permits	--	818.16	818.16
Gas Tax Refund	600.00	499.80	(100.20)
Property Rentals and Sales	300.00	613.08	313.08
Miscellaneous Sales and etc.	2,000.00	3,206.42	1,206.42
Federal Public Housing	15,000.00	5,713.14	(9,286.86)
Interest	5,000.00	451.01	(4,548.99)
Sale of Dirt Fill	5,000.00	4,072.77	(927.23)
Street Oiling and Graveling	275.00	--	(275.00)
Parking Meters	21,000.00	17,983.52	(3,016.48)
Rural Fire District	9,000.00	9,713.60	713.60
Janitor Services	400.00	252.00	(148.00)
Punchboard and Pinball Taxes	--	21,827.32	21,827.32
<u>Transfers In</u>			
From General Road Fund	6,500.00	6,305.64	(194.36)
From State Tax Street Fund	15,000.00	25,419.00	10,419.00
From Street and Bridge Repair Reserve	13,240.00	--	(13,240.00)
Total Receipts	137,908.19	150,182.59	12,274.40
Beginning Balance July 1, 1950	21,500.00	(8,689.26)	(30,189.26)
Total Receipts and Beginning Balance	159,408.19	141,493.33	(17,914.86)

CITY OF LEBANON, OREGON

Statement of Estimated and Actual Receipts of
ALL FUNDS For the Year Ended June 30, 1951

<u>Fund and Classification</u>	<u>Estimated Receipts</u>	<u>Actual Receipts</u>	<u>Actual Over (Under) Estimates</u>
GENERAL ROAD FUND - Receipts			
Taxes	6,500.00	6,305.64	(194.36)
Beginning Balance - July 1, 1950	<u> --</u>	<u> --</u>	<u> --</u>
Total Receipts and Beginning Balance	<u>6,500.00</u>	<u>6,305.64</u>	<u>(194.36)</u>
STATE TAX STREET FUND - Receipts			
State Highway Funds Apportioned	15,000.00	26,325.27	11,325.27
Beginning Balance - July 1, 1950	<u> --</u>	<u> --</u>	<u> --</u>
Total Receipts and Beginning Balance	<u>15,000.00</u>	<u>26,325.27</u>	<u>11,325.27</u>
GENERAL BOND INTEREST FUND			
Beginning Balance - July 1, 1950	<u> --</u>	<u>125.00</u>	<u>125.00</u>
Total Receipts and Beginning Balance	<u> --</u>	<u>125.00</u>	<u>125.00</u>
SEWAGE DISPOSAL SINKING FUND - Receipts			
Taxes	13,240.00	11,842.28	(1,397.72)
Beginning Balance - July 1, 1950	<u> --</u>	<u>53,367.32</u>	<u>53,367.32</u>
Total Receipts and Beginning Balance	<u>13,240.00</u>	<u>65,209.60</u>	<u>51,969.60</u>
STREET AND BRIDGE REPAIRS SINKING FUND - Receipts			
Taxes	13,240.00	11,842.28	(1,397.72)
Beginning Balance - July 1, 1950	<u> --</u>	<u> --</u>	<u> --</u>
Total Receipts and Beginning Balance	<u>13,240.00</u>	<u>11,842.28</u>	<u>(1,397.72)</u>
SWIMMING POOL SINKING FUND - Receipts			
Taxes	13,240.00	11,842.28	(1,397.72)
Beginning Balance - July 1, 1950	<u>45,201.79</u>	<u>45,201.79</u>	<u> --</u>
Total Receipts and Beginning Balance	<u>58,441.79</u>	<u>57,044.07</u>	<u>(1,397.72)</u>

CITY OF HERSON, OREGON

Statement of Estimated and Actual Receipts of
All Funds for the Year Ended June 30, 1951

Actual Over (Under) Estimates	Actual Receipts	Estimated Receipts	Fund and Classification
(191.36)	6,302.61	6,500.00	GENERAL ROAD FUND - Receipts
			Taxes
			Beginning Balance - July 1, 1950
			Total Receipts and Beginning Balance
(191.36)	6,302.61	6,500.00	STATE TAX STREET FUND - Receipts
			State Highway Funds Apportioned
			Beginning Balance - July 1, 1950
			Total Receipts and Beginning Balance
11,322.27	26,322.27	12,000.00	GENERAL BOND INTEREST FUND
			Beginning Balance - July 1, 1950
			Total Receipts and Beginning Balance
11,322.27	26,322.27	12,000.00	SEWAGE DISPOSAL SWIMMING FUND - Receipts
			Taxes
			Beginning Balance - July 1, 1950
			Total Receipts and Beginning Balance
11,322.27	26,322.27	12,000.00	STREET AND BRIDGE REPAIRS SWIMMING FUND - Receipts
			Taxes
			Beginning Balance - July 1, 1950
			Total Receipts and Beginning Balance
11,322.27	26,322.27	12,000.00	SWIMMING POOL SWIMMING FUND - Receipts
			Taxes
			Beginning Balance - July 1, 1950
			Total Receipts and Beginning Balance
11,322.27	26,322.27	12,000.00	

CITY OF LEBANON, OREGON

Statement of Estimated and Actual Receipts of
ALL FUNDS For the Year Ended June 30, 1951

<u>Fund and Classification</u>	<u>Estimated Receipts</u>	<u>Actual Receipts</u>	<u>Actual Over (Under) Estimates</u>
DRAINAGE AND RECONSTRUCTION RESERVE FUND			
Beginning Balance - July 1, 1950	<u>9,638.76</u>	<u>48,160.53</u>	<u>38,521.77</u>
Total Receipts and Beginning Balance	<u>9,638.76</u>	<u>48,160.53</u>	<u>38,521.77</u>
FIRE EQUIPMENT RESERVE FUND	---	---	---
BUILDING RESERVE FUND	---	---	---
HIGHWAY ONE-WAY STREET FUND	---	---	---
IMPROVEMENT FUND - <u>Receipts</u>			
Interest on Liens 1950 Series A Bonds	---	6,398.65	6,398.65
Accrued Interest Premium	---	579.66	579.66
	---	<u>363.34</u>	<u>363.34</u>
Total Receipts	---	7,341.65	7,341.65
Beginning Balance - July 1, 1950	---	<u>14,513.28</u>	<u>14,513.28</u>
Total Receipts and Beginning Balance	---	<u>21,854.93</u>	<u>21,854.93</u>
Total All Funds	<u>\$275,468.74</u>	<u>\$378,360.65</u>	<u>\$102,891.91</u>
		(EXHIBIT B)	

CITY OF LEBANON, OREGON

Statement of Estimated and Actual Expenditures of
ALL FUNDS For the Year Ended June 30, 1951

<u>Fund and Classification</u>	<u>Estimated Expenditures</u>	<u>Actual Expenditures</u>	<u>Actual (Over) Under Estimates</u>
<u>GENERAL FUND - General Government</u>			
Mayor and Council	2,100.00	2,120.00	(20.00)
Recorder's Office			
Recorder's Salary	3,200.00	3,335.00	(135.00)
Assistants' Salary	4,000.00	2,740.02	1,259.98
Supplies and Expense	500.00	417.35	82.65
Treasurer			
Salary	500.00	250.00	250.00
Supplies and Expense	50.00	4.20	45.80
Attorney			
Salary	1,500.00	1,500.00	--
Supplies and Expense	150.00	181.80	(31.80)
Electrical Inspector	150.00	--	150.00
<u>Public Safety</u>			
Health Officer	60.00	30.00	30.00
Police Department			
Marshall	3,200.00	3,341.94	(141.94)
Night Police	3,100.00	3,247.00	(147.00)
Other Police	15,500.00	15,377.23	122.77
Special and Extra Police	2,000.00	1,198.15	801.85
School Crossing Police	1,500.00	1,715.50	(215.50)
Police and Jail Expense	1,000.00	861.52	138.48
Police Car Expense	1,500.00	1,717.92	(217.92)
Equipment	1,500.00	1,102.36	397.64
Traffic Control	350.00	541.88	(191.88)
Miscellaneous	2,000.00	269.33	1,730.67
Police Judge	--	910.00	(910.00)
Fire Department			
Salaries	9,360.00	9,670.55	(310.55)
Use of Cars	600.00	600.00	--
Secretary	100.00	100.00	--
Fire Drills	770.00	560.00	210.00
Fire Calls	2,100.00	1,836.00	264.00
Rural Calls	400.00	492.00	(92.00)
Fire Meetings	420.00	420.00	--
Miscellaneous and Repairs	950.00	539.46	410.54
Hose and Equipment	1,000.00	999.60	.40
Other Supplies	500.00	853.68	(353.68)

CITY OF LEBANON, OREGON

Statement of Estimated and Actual Expenditures of
ALL FUNDS For the Year Ended June 30, 1951

<u>Fund and Classification</u>	<u>Estimated Expenditures</u>	<u>Actual Expenditures</u>	<u>Actual (Over) Under Estimates</u>
<u>GENERAL FUND - Continued</u>			
<u>Public Works</u>			
City Engineer			
Salary	1,000.00	470.00	530.00
Helper	200.00	525.77	(325.77)
Supplies	25.00	58.53	(33.53)
Street Department			
Salary - Superintendant	3,200.00	3,335.00	(135.00)
Salary - Employees	11,000.00	8,968.03	2,031.97
Sewer Repairs	--	332.78	(332.78)
Bridges and Repairs	500.00	--	500.00
Truck Expense	1,800.00	2,072.27	(272.27)
Dirt Removal	10,400.00	--	10,400.00
Maintainer Sweeper and Loader Repairs	1,500.00	2,351.66	(851.66)
Street Improvement and Purchase of Property	2,500.00	5,321.50	(2,821.50)
Miscellaneous	7,250.00	291.50	6,958.50
Sweeper - Paid on Purchase Contract	4,100.00	4,100.00	--
Loader - Paid on Purchase Contract	1,588.00	1,587.63	.37
Rental - Fine Grader	2,000.00	4,996.81	(2,996.81)
Equipment - Rebuild Flusher	3,000.00	2,585.00	415.00
City's share - Street Improvements) and curbs)	14,924.88	11,075.45	3,849.43
City's share - Drainage)			
<u>Other Expenditures</u>			
Lights and Water	8,800.00	7,552.85	1,247.15
Library	1,000.00	1,000.00	--
Elections, Publications and Advertising	500.00	160.30	339.70
City's Portion of State Industrial Accident	1,550.00	1,319.55	230.45
Public Employee's Retirement	1,500.00	1,816.83	(316.83)
Misc. Audit, etc.	6,405.31	2,025.95	4,379.36
Interest	6,000.00	6,496.68	(496.68)
Insurance and Bonds	1,000.00	1,803.41	(803.41)
Miscellaneous	--	3.10	(3.10)
Mosquito Control	500.00	136.00	364.00
Parking Meters	2,500.00	1,813.09	686.91
Janitor and Buildings			
Janitor	625.00	515.54	109.46
Fuel	830.00	824.19	5.81
Supplies - Janitor	150.00	208.16	(58.16)
Supplies - Building	500.00	520.38	(20.38)

CITY OF LEBANON, OREGON

Statement of Estimated and Actual Expenditures of
ALL FUNDS For the Year Ended June 30, 1951

<u>Fund and Classification</u>	<u>Estimated Expenditures</u>	<u>Actual Expenditures</u>	<u>Actual (Over) Under Estimates</u>
<u>GENERAL FUND - Continued</u>			
<u>Other Expenditures - Continued</u>			
Care & Purchase of Public Property	2,000.00	25.00	1,975.00
Park Improvements	<u>500.00</u>	<u>433.95</u>	<u>66.05</u>
Total General Fund	<u>159,408.19</u>	<u>131,659.40</u>	<u>27,748.79</u>
<u>GENERAL ROAD FUND</u>			
Transfer Out - General Fund	<u>6,500.00</u>	<u>6,305.64</u>	<u>194.36</u>
<u>STATE TAX STREET FUND</u>			
Transfer Out - General Fund	<u>15,000.00</u>	<u>25,419.00</u>	<u>(10,419.00)</u>
<u>GENERAL BOND & INTEREST SINKING FUND</u>			
Interest	---	<u>3,237.50</u>	<u>(3,237.50)</u>
<u>SEWAGE DISPOSAL SINKING FUND</u>			
	<u>13,240.00</u>	<u>837.12</u>	<u>12,402.88</u>
<u>STREET & BRIDGE REPAIR SINKING FUND</u>			
	<u>13,240.00</u>	---	<u>13,240.00</u>
<u>SWIMMING POOL SINKING FUND</u>			
	<u>58,441.79</u>	<u>53,549.70</u>	<u>4,892.09</u>
<u>DRAINAGE & RECONSTRUCTION RESERVE</u>			
	<u>9,638.76</u>	<u>2,878.51</u>	<u>6,760.25</u>
<u>FIRE EQUIPMENT RESERVE FUND</u>			
	---	---	---
<u>BUILDING RESERVE FUND</u>			
	---	---	---
<u>HIGHWAY ONE WAY STREET FUND</u>			
	---	---	---
<u>IMPROVEMENT FUND</u>			
1949 Bancroft Bond - Interest	---	831.36	(831.36)
1949 Bancroft Bond - Principal	---	1,899.00	(1,899.00)
1950 Bancroft Bond - Interest	---	<u>740.00</u>	<u>(740.00)</u>
Total Improvement Fund	---	<u>3,470.36</u>	<u>(3,470.36)</u>
Total All Funds	<u>\$275,468.74</u>	<u>\$227,357.23</u>	<u>\$48,111.51</u>

(EXHIBIT B)

CITY OF LEBANON, OREGON

Schedule of Insurance Policies & Fidelity Bonds in Effect

June 30, 1951

<u>Property Insured or Person Bonded</u>	<u>Coverage</u>	<u>Number</u>	<u>Company</u>	<u>Amount of Coverage</u>	<u>Term of Policy</u> <u>From</u> <u>To</u>	
<u>Buildings:</u>						
City Hall-Bldgs. & Equip.	Fire (1)	36-104875	American Aviation & Gen'l.	2,500.00	9-14-50	9-14-55
	Fire (1)	6110	Hartford Fire Ins. Co.	2,125.00	8-18-47	8-18-52
	Fire (1)	6419	Hartford Fire Ins. Co.	2,125.00	8-18-49	8-18-54
	Fire (1)	389379	Northern Insurance Co.	10,000.00	2-15-49	2-15-52
	Fire (1)	161788	Fire Assn. of Philadelphia	12,000.00	2-4-49	2-4-54
	Fire (1)	216184	Fire Assn. of Philadelphia	2,125.00	9-14-50	9-14-55
	Fire (1)	6268	Hartford Fire Ins. Co.	2,125.00	8-18-48	8-18-53
				<u>33,000.00</u>		
Municipal Bath House	Fire (1)	430878	Mercantile Ins. Co.	<u>1,000.00</u>	8-24-50	8-24-53
Farm at Old Dump Ground	Fire (1)	919F7566	General Ins. Co. of America	<u>500.00</u>	9-14-50	9-14-55
Housing Project City Barn	Fire (1)	919D7110	General Ins. Co. of America	10,000.00	10-18-49	10-18-52
	Fire (1)	3425	Firemens Insurance Co.	3,000.00	9-14-50	9-14-55
	Fire (1)	919F7564	General Ins. Co. of America	<u>5,000.00</u>	6-21-50	6-21-53
				<u>18,000.00</u>		
<u>Trucks & Rolling Equipment:</u>						
All (Blanket Policy)	Bodily Injury Liab.	LDX18479	Hartford Accident & Indemnity	50/100,000.00	8-21-50	8-21-53
All (Blanket Policy)	Property Damage Liab.	LDX18479	Hartford Accident & Indemnity	25,000.00	8-21-50	8-21-53
All (Blanket Policy)	Fire, Theft, Comp.	1712	Hartford Fire Ins. Co.	Various	8-21-50	8-21-51

CITY OF LEBANON, OREGON

Schedule of Insurance Policies & Fidelity Bonds in Effect

June 30, 1951

<u>Property Insured or Person Bonded</u>	<u>Coverage</u>	<u>Number</u>	<u>Company</u>	<u>Amount of Coverage</u>	<u>Term of Policy</u> <u>From</u> <u>To</u>	
<u>Fidelity Bonds:</u>						
Ilda Unger - Recorder-Treasurer	Fidelity Bond	4916206-B	Fidelity & Deposit Co.	25,000.00	1-3-51	1-3-53
Mabel Walls - Housing Manager	Fidelity Bond	58775-07- 569	U. S. Fidelity & Guarantee Co.	2,000.00	12-1-46	Term
W. A. Clendenon - Garbage Disposal Officer			Cash held by City Recorder a/c81	250.00	1-12-48	Term
<u>Miscellaneous:</u>						
All Employees	Bodily Inj. Liab.	LDX18479	Hartford Accident & Indemnity Co.	50/100,000.00	8-21-50	8-21-53
All Employees	Property Damage Liab.	LDX18479	Hartford Accident & Indemnity Co.	25/ 50,000.00	8-21-50	8-21-53

(1) Includes Extended Average Endorsement.