AUDIT REPORT

C I T Y O F L E B A N O N
Linn County, Oregon

For the Period July 1, 1954 to June 30, 1955

MEMBER AMERICAN INSTITUTE
OF ACCOUNTANTS

TELEPHONE 5652

HANSCAM & CASTO
CERTIFIED PUBLIC ACCOUNTANTS
1331 MAIN STREET
SWEET HOME, OREGON

October 31, 1955

The Honorable Mayor and Councilmen
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, 1955.

The audit procedures included examination of accounting records and other supporting evidence in the manner and to the extent deemed appropriate.

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, 1955 and the financial transactions for the period July 1, 1954 to June 30, 1955.

Very truly yours,

Hanscam + Casto
CERTIFIED PUBLIC ACCOUNTANTS

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AUDITORS' COMMENTS

FINANCIAL CONDITION

A summary comparing the financial position of the City as of June 30, 1955 with that of June 30, 1954 is as follows:

ASSETS	June 30, 1954	June 30, 1955	Increase (Decrease)
Cash	67,143.21	38,614.19	(28,529.02)
Work in Process	881.37	936.48	55.11
Taxes Receivable	10,850.32	11,741.39	891.07
Accounts Receivable and Advances	2,411.53	4,552.21	2,140.68
Assessments Receivable	122,225.14	101,895.89	(20,329.25)
Fixed Assets	508,938.89	584,762.38	75,823.49
Amount to be Provided for Retirement of Bonds	142,000.00	127,000.00	(15,000.00)
Total Assets	$854,450.46	$869,502.54	$15,052.08
LIABILITIES AND FUND BALANCES			
Bonds Payable	295,470.00	279,000.00	(16,470.00)
Other Liabilities	1,730.92	20.00	(1,710.92)
Reserve for Receivables	11,440.85	12,331.92	891.07
Invested in Fixed Assets	508,938.89	584,762.38	75,823.49
Reserve for Fire Equipment Sinking	- -	3,000.00	3,000.00
Fund Balances	36,869.80	(9,611.76)	(46,481.56)
Total Liabilities and Fund Balances	$854,450.46	$869,502.54	$15,052.08

Comments pertaining to the balancesat June 30, 1955 are included in the following narrative, in the exhibits and in the schedules. EXHIBIT A, Combined Balance Sheet- ALL FUNDS, shows the breakdown of the above balances at June 30, 1955 by Funds.

Cash $38,614.19

Schedule A-1 indicates that as of June 30, 1955 the cash of the City was distributed as follows:

First National Bank- Lebanon Branch:	
City Treasurer's Bank Account	26,834.87
City Recorder's Bank Account	875.00
Housing Project Bank Accounts	201.28
	27,911.15
Bank of Lebanon:	
Housing Project Bank Account	10,553.04
Total Cash in Bank	38,464.19
Cash on Hand- City Recorder	100.00
- Housing Project	50.00
Total Cash	$38,614.19

Cash in Bank was verified by direct confirmation with the depositories and was satisfactorily reconciled to the City's records. Schedule A-1 also shows that collateral was on deposit with other banks in protection of these accounts in the amount of $193,000.00 covering First National Bank of Portland- Lebanon Branch accounts and $100,000.00 covering Bank of Lebanon accounts. Both amounts plus the $10,000.00 provided by the Federal Deposit Insurance Corporation in each case, appears to be adequate protection as required by O. R. S. Section 295.440.

As indicated by EXHIBIT A, the General Fund has a cash overdraft of $50,413.73 in the Treasurer's General Bank Account. This deficit should be eliminated as quickly as possible as this fund, in effect, has borrowed cash from the other City funds. This cash has come almost entirely from the Improvement Fund and since most of the cash in the Improvement Fund represents advance payments and interest on Bonded Assessments this money will be needed in the near future to meet Bancroft Bond and interest payments.

Work in Process $936.48

The financing of improvements has been handled entirely through the General Fund. A summary of improvement work in process for the fiscal year

ended June 30, 1955 is as follows:

Balance in Process July 1, 1954	881.37
Expenditures for Improvements	29,303.03
Total	30,184.40
Charged to Property Owners as Assessments Receivable	(19,060.53)
City's Portion charged to General Fund Expenditures	(10,187.39)
Balance in Process June 30, 1955	$936.48

The work in process at June 30, 1955 consists entirely of expenditures which will be assessed as 1955 projects. This amount is carried as a General Fund advance and 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.

Taxes Receivable $11,741.39

Schedule A-2, Schedule of Uncollected Taxes, shows the uncollected taxes at June 30, 1955 for the first six years. The general levy is entirely a receivable of the General Fund as tax collections are distributed to show all special levies collected in full during the year.

Accounts Receivable and Advances $4,552.21

A breakdown of this amount is presented in Schedule A-2. This Schedule is summarized by funds as follows:

General Fund	590.53
City Recorder's Suspense Fund	5.00
Housing Project Suspense Fund	3,956.68
Total	$4,552.21

The $590.53 due to the General Fund is the amount of advances made by the City not reimbursed by employees for their portion of the cost of entering the Public Employees Retirement System. Investigation by the Recorder's Office revealed that most of the individuals concerned have withdrawn

from this program and have had their accounts refunded. It is again recommended that an attempt be made to collect these amounts or the necessary authority be given to write the accounts off as uncollectible.

The $5.00 due the City Recorder's Suspense Fund represents an advance to the Police Department for use as a change fund in that department.

The $3,956.68 in the Housing Project Suspense Fund represents the amount of uncollected rents at June 30, 1955. A detailed list of uncollected rents is on hand at the Recorder's Office. This amount reflects the total rent receivable without any adjustment for uncollectible accounts. The project was vacated by Council authority as of June 30, 1955 and, although considerable effort is being made to collect these accounts, it is believed a large portion of this amount may not be collected.

Assessments Receivable $101,895.89

Schedule A-3 presents a statement of the transactions of assessments receivable as shown by the control accounts in the general ledger. The individual assessment accounts in the lien dockets were balanced with the controls as of June 30, 1955. The footnotes on Schedule A-3 are in explanation of the adjustments that were made during the year.

Schedule A-3 indicates that liens receivable at June 30, 1955 against which Bancroft Bonds have been issued amount to $76,030.43. Bancroft Bonds outstanding at that date amount to $152,000.00. Exclusive of interest requirements, the above amount of bonded liens receivable, if collected, together with the entire cash in the Improvement Fund at June 30, 1955 would be insufficient to retire the outstanding Bancroft Bonds. It becomes imperative, therefore, for the City to take steps to insure that all cash of the Improvement Fund is on hand and that all payments on Bonded Liens are retained for bond

retirement.

A summary of the assessment liens receivable for the fiscal year ended June 30, 1955 is as follows:

Balance Receivable July 1, 1954	$122,225.14
Liens Assessed	19,060.53
Total	141,285.67
Less: Collection of Principal	39,080.21
Adjustments	309.57
Balance Receivable June 30, 1955	$101,895.89

Interest collected on liens during the year amounted to $6,394.15.

Fixed Assets $584,762.38

The value of City owned properties are summarized as follows:

Property and Improvements	135,811.84
Equipment	136,821.29
Supplies	3,910.75
Sewage System and Plant	308,218.50
Total	$584,762.38

These valuations represent cost or estimated cost at time of purchase of all fixed assets owned by the City at June 30, 1955 as nearly as can be reconstructed from the records. A detailed record of City-owned properties should be maintained showing cost or appraised value of each item.

Property and improvements have not been segregated between land and buildings as most of the property was acquired by lump-sum purchases.

Equipment includes all automobiles and trucks, office furniture and fixtures, and parking meters, owned by the City at June 30, 1955.

Supplies consist of the miscellaneous equipment and supplies in the various departments.

The valuation of the Sewer System and Plant does not include the cost of the sewer mains and trunk system. Also not included is the value of the sewage disposal plant site. This property was donated by Crown Zellerbach

Corporation and no appraisel of this property is available.

Amount to be Provided for
Retirement of Bonds $127,000.00

This is the amount that must be provided by taxation to retire the City general obligation bonds outstanding. It does not include provision for payment of interest to date of redemption.

Warrants Payable $- -

No interest bearing warrants of the City were outstanding at June 30, 1955. Warrants in the amount of $34,920.25 were issued and retired during the year. Interest of $298.86 was paid on these warrants.

Bonds Payable $279,000.00

Schedules A-4 and A-5 summarizes the bond and interest requirements of future years to retire the General Obligation Sewer Bond Issue of January 1, 1949 and the General Obligation Sewage Disposal Plant Bond Issue of December 1, 1953. The annual budget provides for a sinking fund levy in advance, outside the six per cent constitutional limitation, so that money will be available to make the necessary bond and interest payments on the due dates.

Bancroft Bonds of $18,764.00 with interest requirements of 2 3/4% were issued during the year.

Schedules A-6, A-7, A-8, A-9, A-10, and A-11, show the bond and interest requirements of future years to retire the Bancroft Bond Issues. The total requirements to meet bond and interest payable are to be provided by collection of bonded liens and interest thereon out of the Improvement Fund. In addition, the Bancroft Bonding Act provides that these bonds are general obligations of the City. Under certain conditions, as stated in O. R. S.

Section 223.245, these bonds could be retired by a budget levy.

Other Liabilities $20.00

This amount represents Tenant's Security Deposits of the Housing Project Fund not refunded as of June 30, 1955.

Reserve for Receivables $12,331.92

Reserves for Receivables are established to segregate uncollected amounts from the fund balances as these amounts, being uncollected, cannot be appropriated for expenditures. The above amount reserves receivable at June 30, 1955 by funds as follows:

General Fund	11,592.66
General Road Fund	739.26
Total	$12,331.92

The General Fund offsets taxes receivable of $11,002.13 and the advances to employees of $590.53.

The General Road Fund amount offsets taxes receivable of that fund.

Invested in Fixed Assets $584,762.38

Segregation of this item from fund balances discloses that this amount is invested in fixed assets and therefore, is not available for appropriation.

Reserve for Fire Equipment Sinking $3,000.00

This reserve records the segregation from fund balance of an item budgeted during the year to be set aside for future spending.

Fund Balances $(9,611.76)

EXHIBIT A, Combined Balance Sheet-ALL FUNDS, shows the fund balances at June 30, 1955. The following is a statement which also indicates the net cash balances in each fund.

Fund	Net Cash Balance	Net Receivables & Advances	Fund Balances
General	(50,413.73)	(2,063.52)	(52,477.25)
General Bond and Interest Sinking	1,392.50	- -	1,392.50
Improvement	75,856.10	(50,104.11)	25,751.99
City Recorder's Suspense	975.00	5.00	980.00
Housing Project	10,804.32	3,936.68	14,741.00
Total	$38,614.19	$(48,225.95)	$(9,611.76)

The net cash balances represent the condition of the funds after eliminating therefrom receivables and other non-cash items which affect the City's financing. Bonds payable, since they were not yet due as of June 30, 1955, have not been deducted in arriving at the net cash balances.

The overdrawn net cash balance in the General Fund should be eliminated as soon as possible if the City's financing is to be kept on a sound basis. This can be done by careful budgeting and control of expenditures.

FINANCIAL OPERATIONS

Decrease in Fund Balances

EXHIBIT B, Statement of Receipts and Expenditures-ALL FUNDS, indicates that in total fund balances have decreased during the year ended June 30, 1955, from $36,869.80 to $(9,611.76). This is a decrease of $46,481.56. EXHIBITS C and D and Schedules A-12 and A-13 show the various increases and decreases.

Following are the comments on the individual funds.

General Fund

This fund started the year with a balance of $23,847.30 and ended with an overdraft of $52,477.25, a net decrease of $76,324.55. The decrease was caused by the following:

Estimated Receipts in Excess of Actual	80,218.94
Receipts of Bancroft Bond sales budgeted to General Fund	42,234.00
	122,452.94
Actual Expenditures under Estimates	46,128.39
Net Decrease in Balance	$76,324.55

This summary further discloses the critical condition of the General Fund. Comments pertaining to the correction of the condition of this fund will be found under the heading "Budgeting" inasmuch as elimination of the overdraft can be accomplished by proper budgeting.

The receipts of the General Fund includes $18,764.00 from Bancroft Bond sales. The prior year included $23,470.00 from the same source. These items properly belong to the Improvement Fund and, although shown in General Fund on the budget, have been transferred to that Fund.

General Road Fund
State Tax Street Fund

The receipts of these funds amounted to $7,204.89 and $37,379.00. These amounts were transferred to the General Fund by the Council to reimburse it for expenditures made by the Street Department.

General Bond and Interest Sinking Fund
Street and Bridges, Sewer System and Sewage Disposal Plant Fund

The receipts of these funds amounted to $18,510.00 and $17,688.00 for the year. These amounts were entirely from tax collections.

The Street and Bridge, Sewer System and Sewage Disposal Plant Fund is financed by a special five mill levy for five years authorized by a special election during the fiscal year ended June 30, 1953.

EXHIBIT C indicates that the special levies for these funds were collected in full during the year. This method of distributing tax turnovers is necessary because, as the County does not segregate delinquent taxes by

years, any collection of delinquent general levy taxes are taken into the General Fund. Therefore, these special funds would never receive the entire tax levy, as authorized by law, unless this amount is collected in full in the year of levy.

The fund balance of the General Bond and Interest Sinking Fund represents tax collections for interest coupons on the 1953 Sewer Disposal Plant Bonds. These coupons will not have to be paid as the bonds were not issued until after the first coupon date.

Improvement Fund

The balance of this fund increased from an overdraft of $143.85 to a balance of $25,751.99. The net increase of $25,895.84 is due mostly to a surplus adjustment of $23,470.00 and interest collected on assessments receivable in excess of interest payments on bonds payable. The surplus adjustment of $23,470.00 corrected for the 1953 Bancroft Bond Issue proceeds posted as a 1953-54 General Fund Receipt without a corresponding transfer to the Improvement Fund.

City Recorder's Suspense Fund

The balance of this fund increased from $765.00 to $980.00 as a result of an increase in the amount of bail money and bid deposits on hand during the year.

Housing Project Suspense Fund

The balance of this fund increased from $11,076.35 to $14,741.00 during the year. In addition to this increase in fund balance the housing project turned over $8,000.00 to the City for General Fund purposes.

Schedule A-13 shows operations of the housing project for the year together with a summary of the items composing the fund balances at June 30,1955.

The office at the Housing Project was closed as of January 1, 1955 and the records transferred to the City Recorder's office at that time. During the year certain units of the project and furniture were advertised by bid and sold. Proceeds from these sales are reported on Schedule A-13.

Police Department

The records and internal control procedures of the Police Department were materially improved during the year. A large number of parking tickets issued during a portion of the year were not pre-numbered however, a system of issuing all officers pre-numbered tickets has been installed. A record showing the accountability and disposition of these tickets is being maintained. If practical, for control purposes only these pre-numbered tickets should be used.

The position of Municipal Judge was assumed by the City Recorder during the year.

Budgeting

The estimates made by the budget committee and the method in which they are summarized and approved for purposes of levying a tax have a direct bearing on the financial operations of the City.

EXHIBITS C & D shows the comparison of the budget estimates with the actual receipts and expenditures. Examination of the individual General Fund items reveal that, with few exceptions, receipts were over estimated for the year.

The General Fund budget contains several items as estimated receipts which are not applicable to the General Fund. These items include 1942-1953 Non Bonded Improvement Receipts of $10,000.00 and Sale of Bonds and Improvement Receipts of $30,000.00. These items reflect the conversion of Improvement

Fund assets into cash and should have been shown in the Improvement Fund as, although the construction of these improvements were financed by the General Fund (through an unbudgeted work in Process account,) the Improvement Fund reimburses the General Fund when the Districts are assessed.

Sale of Bonds and Improvement Receipts should not be budgeted. By including these items in receipts creates an identical amount available for expenditure. Improvement receipts, by provision of the Bancroft Bonding Act, are pledged for retirement of Bancroft Bonds and are not available for expenditure. The sale of Bancroft Bonds is merely borrowing against assessments receivable to replace cash expended on improvements. By borrowing a corresponding liability is created. Since expenditures for the construction of the improvements are not budgeted the receipt of the cash replacing those expenditures should not be.

The General Fund budget contains an estimated expenditure for Property Owners Share of Paving in the amount of $18,500.00 which is not applicable to the General Fund. This would not appear to be a true expenditure of the City but rather an advance which will be reimbursed by property owners or from proceeds of bond sales.

The budget also did not make any provision for the portion of the current levy that will not be collected during the year.

ACKNOWLEDGEMENT

The sincere cooperation of the City officials and employees in making this audit is greatly appreciated.

CITY OF LEBANON, OREGON

Combined Balance Sheet- ALL FUNDS

	Total	General Fund	General Road Fund	State Tax Street Fund
ASSETS				
Cash in Bank (Schedule A-1)				
Treasurer's General Account	26,834.87	(50,413.73)	- -	- -
City Recorder's Account	875.00	- -	- -	- -
Housing Project Account	10,754.32	- -	- -	- -
Cash on Hand (Schedule A-1)	150.00	- -	- -	- -
Work in Process	936.48	936.48	- -	- -
Taxes Receivable (Schedule A-2)	11,741.39	11,002.13	739.26	- -
Accounts Receivable and Advances (Schedule A-2)	4,552.21	590.53	- -	- -
Assessments Receivable (Schedule A-3)	101,895.89	- -	- -	- -
Fixed Assets				
Property and Improvements	135,811.84	- -	- -	- -
Equipment	136,821.29	- -	- -	- -
Supplies	3,910.75	- -	- -	- -
Sewage System and Plant	308,218.50	- -	- -	- -
Amount to be Provided for General Bonds	127,000.00	- -	- -	- -
Totals	$869,502.54	$(37,884.59)	$739.26	$- -
LIABILITIES AND FUND BALANCES				
Bonds Payable (Schedules A-4 to A-11)	279,000.00	- -	- -	- -
Other Liabilities	20.00	- -	- -	- -
Reserve for Receivables	12,331.92	11,592.66	739.26	- -
Invested in Fixed Assets	584,762.38	- -	- -	- -
Reserve for Fire Equipment Sinking	3,000.00	3,000.00	- -	- -
Fund Balances (EXHIBIT B)	(9,611.76)	(52,477.25)	- -	- -
Totals	$869,502.54	$(37,884.59)	$739.26	$- -

EXHIBIT A

June 30, 1955

St. & Bridge, Sewer & Sewage Disp.	Gen. Bond & Interest Sink. Fund	Improvement Fund	Fixed Asset Fund	Suspense Funds City Recorder	Suspense Funds Housing Project	
						BANCROFT
--	1,392.50	(25,865.46) ~~75,856.10~~	--	--	--	75,856.10
--	--	--	--	875.00	--	
--	--	--	--	--	10,754.32	
--	--	--	--	100.00	50.00	
--	--	--	--	--	--	
--	--	--	--	--	--	
--	--	--	--	5.00	3,956.68	
--	--	25,865.46 ~~101,895.89~~	--	--	--	76,030.43
--	--	--	135,811.84	--	--	
--	--	--	136,821.29	--	--	
--	--	--	3,910.75	--	--	
--	--	--	308,218.50	--	--	
--	127,000.00	--	--	--	--	
$--	$128,392.50	~~$177,751.99~~	$584,762.38	$980.00	$14,761.00	151,886.99
--	127,000.00	~~152,000.00~~	--	--	--	152,000.00
--	--	--	--	--	20.00	
--	--	--	--	--	--	
--	--	--	584,762.38	--	--	
--	--	--	--	--	--	
--	1,392.50	~~25,751.99~~	--	980.00	14,741.00	(113.01)
$--	$128,392.50	~~$177,751.99~~	$584,762.38	$980.00	$14,761.00	151,886.99
			(Schedule A-12)	(Schedule A-13)		

CITY OF LEBANON, OREGON

Summary of Cash in Bank — June 30, 1955

	Balance Per Bank Statement	Transit Items Deposits	Transit Items Checks	Balance Per Books
First National Bank-Lebanon Branch:				
City of Lebanon- Treasurer	36,470.05	156.85	9.792.03	26,834.87
City of Lebanon- Recorder	913.88	- -	38.88	875.00
Housing Project- Rent	181.28	- -	- -	181.28
Housing Project- Trust	130.10	- -	110.10	20.00
	37,695.31	156.85	9,941.01	27,911.15
Bank of Lebanon:				
Housing Project-Rent	10,799.89	96.50	343.35	10,553.04
Total- Cash in Bank	$48,495.20	$253.35	$10,284.36	38,464.19
Cash on Hand- Recorder				100.00
Cash on Hand- Housing Project				50.00
Total Cash in Bank and on Hand				$38,614.19
				(EXHIBIT B)

The Banks report that the following bonds were deposited as collateral security with other banks to protect the above bank accounts as of June 30, 1955.

Name of Issuing Municipality	Deposited At	Rate	Maturity	Par Value	
First National Bank-Lebanon Branch:					
U.S. Treasury Bonds	U. S. Nat'l Bank	2 3/4	9-15-61	75,000.00	OK
City of Portland	U. S. Nat'l Bank	1 ½	11-15-55/63	10,000.00	OK
Multnomah Co. Sch. Dist. 3	U. S. Nat'l Bank	1 ½	11-1-57/58	20,000.00	OK
City of Gresham	U. S. Nat'l Bank	1 ½	10-1-56/57	8,000.00	OK
City of Hillsboro	U. S. Nat'l Bank	1	5-1-56/57	15,000.00	10,000.00
City of Lebanon	U. S. Nat'l Bank	2	7-1-53/59	8,000.00	OK
City of Lebanon	U. S. Nat'l Bank	2 3/4	10-1-59/65	14,000.00	OK
City of Lebanon	U. S. Nat'l Bank	2	5-1-59/64	12,000.00	OK
City of Lebanon	Fed. Reserve Bank	2 ½	1-1-59	4,000.00	OK
City of Lebanon	Fed. Reserve Bank	2	7-1-60	8,000.00	OK
City of Lebanon	Fed. Reserve Bank	2 ½	7-1-56/61	19,000.00	16,000.00
				$193,000.00	
Bank of Lebanon:					
U. S. Treasury Bond	U. S. Nat'l Bank	2 ½	3-15-58	$100,000.00	

CITY OF LEBANON, OREGON

Schedule of Uncollected Taxes
(Per Linn County Clerk's Records) June 30, 1955

	Total	General Levy	General Road Levy
1949-50	143.41	131.72	11.69
1950-51	115.80	433.83	(318.03)
1951-52	140.46	130.06	10.40
1952-53	714.91	664.78	50.13
1953-54	1,184.43	1,067.85	116.58
1954-55	7,743.87	7,033.09	710.78
	10,042.88	9,461.33	581.55
Add: Collections with County Treasurer not turned over at June 30, 1955	1,698.51	1,540.80	157.71
Totals	$11,741.39	$11,002.13	$739.26
	(EXHIBIT A)		

Schedule of Accounts Receivable
and Advances June 30, 1955

General Fund:		
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	64.57	
		590.53
City Recorder's Suspense Fund:		
Advance for Police Department Change Fund		5.00
Housing Project Suspense Fund:		
Uncollected Tenant's Rent		3,956.68
		$4,552.21
		(EXHIBIT A)

* Advances 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, 1954 to June 30, 1955

	Balance 7-1-54	Add Liens Assessed	Deduct Collections	Add (Deduct) Adjustments	Balance 6-30-55
Bonded					
Docket No. 4	- -	- -	- -	- -	- -
Docket No. 5	11,440.49	- -	3,192.59(3)	(76.48)	8,247.90
Docket No. 6	25,720.42	- -	6,922.23(4)	(19.33)	18,702.38
Docket No. 7	8,471.07	- -	1,884.94	- -	6,586.13
Docket No. 8	17,672.70	- -	3,424.08	- -	14,248.62
Docket No. 9	18,370.69	- -	3,770.52(4)	19.33	14,619.50
Docket No. 10	- -	- -	5,138.10(6)	18,764.00	13,625.90
Docket No. 11	- -	- -	- -	- -	- -
Docket No. 12	- -	- -	- -	- -	- -
Total Bonded	81,675.37	- -	24,332.46	18,687.52	76,030.43 55,000.00
Non-Bonded					
Docket No. 4	3,134.52	- -	103.87(1)	(154.27)	2,876.38
Docket No. 5	640.93	- -	29.30	- -	611.63
Docket No. 6	5,862.00	- -	1,059.50(2)	(64.15)	4,738.35
Docket No. 7	177.00	- -	- -	- -	177.00
Docket No. 8	5,159.59	- -	1,356.08(5)	(14.70)	3,788.81
Docket No. 9	2,866.97	- -	995.62	- -	1,871.35
Docket No. 10	22,708.76	- -	1,086.37(6)	(18,764.00)	2,858.39
Docket No. 11	- -	18,018.94	9,521.66(7)	.03	8,497.31
Docket No. 12	- -	1,041.59	595.35	- -	446.24
Total Non-Bonded	40,549.77	19,060.53	14,747.75	(18,997.09)	25,865.46 28,000.00
Totals	$122,225.14	$19,060.53	$39,080.21	$(309.57)	$101,895.89 (EXHIBIT A)

(1) Council Action 3-1-55 H. C. West Page 30 59.22
H. C. West Page 31 79.21
H. C. West Page 32 15.84
(2) Council Action 1-18-55 John Griffith Page 1206 63.15
8-24-54 Oscar Golden Page 62 1.00
(3) Council Action 9-21-54 E.R. Higginbottom Page 833 76.48
(4) Transferred to Docket 9 Page 31 19.33
(5) Error in Assessment H. C. West Page 99, 119, 120 14.70
(6) Leins Assessed in 1953-54 bonded in 1954-55.
(7) Increased by Segregation Page 27 a & b .03

CITY OF LEBANON, OREGON

Statement of Bond and Interest Requirements
General Obligation Sewer Bond
Issue of January 1, 1949 as of June 30, 1955

Bond Principal

Fiscal year	Bond Numbers	Due Date	Principal Amount	Interest Rate	Interest Total Amt.	Total Requirement
~~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	11,000.00	3%	330.00	11,330.00
	Totals		$73,000.00 (EXHIBIT A)		$8,165.00	$81,165.00
	JUNE 30, 1956		63,000.00		6,230.00	69,230.00

CITY OF LEBANON, OREGON

Statement of Bond and Interest Requirements
General Obligation Sewage Disposal Plant Bond
Issue of December 1, 1953 as of June 30, 1955

Fiscal Year	Bond Numbers	Due Date	Bond Principal: Principal Amount	Interest Requirements 2½%	Total Requirements
~~1955-56~~	~~7 to 12~~	~~12-1-55~~ Pd	~~6,000.00~~	~~1,147.50~~	~~7,147.50~~
1956-57	13 to 18	12-1-56	6,000.00	1,012.50	7,012.50
1957-58	19 to 24	12-1-57	6,000.00	877.50	6,877.50
1958-59	25 to 30	12-1-58	6,000.00	742.50	6,742.50
1959-60	31 to 36	12-1-59	6,000.00	607.50	6,607.50
1960-61	37 to 42	12-1-60	6,000.00	472.50	6,472.50
1961-62	43 to 48	12-1-61	6,000.00	337.50	6,337.50
1962-63	49 to 54	12-1-62	6,000.00	202.50	6,202.50
1963-64	55 to 60	12-1-63	6,000.00	67.50	6,067.50
	Totals		$54,000.00 (EXHIBIT A)	$5,467.50	$59,467.50
		JUNE 30, 1956	48,000.00	4,320.00	52,320.00

CITY OF LEBANON, OREGON

Statement of Bond and Interest Requirements
Bancroft 1949 Series A Issued July 1, 1949 as of June 30, 1955

Fiscal Year	Bond Numbers	Due Date	Bond Principal: Principal Amount	Interest Requirements 2½%	Total Requirements
~~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	4,000.00	45.00	4,045.00
	Totals		$20,000.00 (EXHIBIT A)	$1,125.00	$21,125.00
		JUN 30, 1956	16,000.00	720.00	16,720.00
		7-1-56	14,000.00		

CITY OF LEBANON, OREGON

Schedule of Bond and Interest Requirements
Bancroft 1950 Series A Issued July 1, 1950 as of June 30, 1955

Fiscal Year	Bond Numbers	Due Date	Bond Principal: Principal Amount	Interest Requirements 2%	Total Requirements
~~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
	Total		$48,000.00 (EXHIBIT A)	$3,360.00	$51,360.00
		JUN 30, 1956	40,000.00	2400.00	42,400.00
		7-1-56	32,000.00		

CITY OF LEBANON, OREGON

Schedule of Bond and Interest Requirements
Bancroft 1951 Series A Issued July 1, 1951 as of June 30, 1955

Fiscal Year	Bond Numbers	Due Date	Bond Principal: Principal Amount	Interest Requirements 2½%	Total Requirements
~~1955-56~~	~~10 to 12~~	~~7-1-55~~ Pd	~~3,000.00~~	~~512.50~~	~~3,512.50~~
1956-57	13 to 15	7-1-56	3,000.00	437.50	3,437.50
1957-58	16 to 18	7-1-57	3,000.00	362.50	3,362.50
1958-59	19 to 21	7-1-58	3,000.00	287.50	3,287.50
1959-60	22 to 24	7-1-59	3,000.00	212.50	3,212.50
1960-61	25 to 27	7-1-60	3,000.00	137.50	3,137.50
1961-62	28 to 31	7-1-61	4,000.00	50.00	4,050.00
	Total		$22,000.00 (EXHIBIT A)	$2,000.00	$24,000.00
		JUN 30, 1956	19,000.00	1,487.50	20,487.50
		7-1-56	16,000.00		

CITY OF LEBANON, OREGON

Schedule of Bond and Interest Requirements
Bancroft 1952 Series A Issued April 1, 1952 as of June 30, 1955

Fiscal Year	Bond Numbers	Due Date	Bond Principal: Principal Amount	Interest Requirements 2%	Total Requirements
~~1955-56~~	~~11 to 13~~	~~4-1-56~~	~~3,000.00~~	~~440.00~~	~~3,440.00~~
1956-57	14 to 16	4-1-57	3,000.00	380.00	3,380.00
1957-58	17 to 19	4-1-58	3,000.00	320.00	3,320.00
1958-59	20 to 22	4-1-59	3,000.00	260.00	3,260.00
1959-60	23 to 25	4-1-60	3,000.00	200.00	3,200.00
1960-61	26 to 28	4-1-61	3,000.00	140.00	3,140.00
1961-62	29 to 32	4-1-62	4,000.00	80.00	4,080.00
	Total		$22,000.00 (EXHIBIT A)	$1,820.00	$23,820.00
		Jun 30, 1956	19,000.00	1,380.00	20,380.00

CITY OF LEBANON, OREGON

Statement of Bond and Interest Requirements
Bancroft 1953 Series A Issued October 1, 1953 as of June 30, 1955

Fiscal Year	Bond Numbers	Due Date	Bond Principal: Principal Amount	Interest Requirements 2 3/4%	Total Requirement
~~1955-56~~	~~3 & 4~~	~~10-1-55~~	~~2,000.00~~	~~577.50~~	~~2,577.50~~
1956-57	5 & 6	10-1-56	2,000.00	522.50	2,522.50
1957-58	7 & 8	10-1-57	2,000.00	467.50	2,467.50
1958-59	9 & 10	10-1-58	2,000.00	412.50	2,412.50
1959-60	11 & 12	10-1-59	2,000.00	357.50	2,357.50
1960-61	13 & 14	10-1-60	2,000.00	302.50	2,302.50
1961-62	15 & 16	10-1-61	2,000.00	247.50	2,247.50
1962-63	17 & 18	10-1-62	2,000.00	192.50	2,192.50
1963-64	19 & 20	10-1-63	2,000.00	137.50	2,137.50
1964-65	21 & 22	10-1-64	2,000.00	82.50	2,082.50
1965-66	23 & 24	10-1-65	2,000.00	27.50	2,027.50
	Totals		$22,000.00 (EXHIBIT A)	$3,327.50	$25,327.50
		JUN 30, 1956	20,000.00	2,750.00	22,750.00

CITY OF LEBANON, OREGON

Statement of Bond and Interest Requirements
Bancroft 1954 Series A Issued May 1, 1954 as of June 30, 1955

Fiscal Year	Bond Numbers	Due Date	Principal Amount	Interest Requirements 2 3/4%	Total Requirements
~~1955-56~~	~~2 & 3~~	~~5-1-56~~	~~Pd 2,000.00~~	~~390.00~~	~~2,390.00~~
1956-57	4 & 5	5-1-57	2,000.00	335.00	2,335.00
1957-58	6 & 7	5-1-58	2,000.00	280.00	2,280.00
1958-59	8 & 9	5-1-59	2,000.00	240.00	2,240.00
1959-60	10 & 11	5-1-60	2,000.00	200.00	2,200.00
1960-61	12 & 13	5-1-61	2,000.00	160.00	2,160.00
1961-62	14 & 15	5-1-62	2,000.00	120.00	2,120.00
1962-63	16 & 17	5-1-63	2,000.00	80.00	2,080.00
1963-64	18 & 19	5-1-64	2,000.00	40.00	2,040.00
			$18,000.00 (EXHIBIT A)	$1,845.00	$19,845.00
		JUN 30, 1956	~~16,000.00~~ 16,000.00	1,455.00	15,455.00

CITY OF LEBANON, OREGON

Statement of Recorder's Suspense Fund Balance — June 30, 1955

ASSETS

Cash in Bank- First National Bank of Portland, Lebanon Branch	875.00	
Cash on Hand- Recorder	100.00	
Advances- Police Department Petty Cash	5.00	
Total Assets		$980.00

SUSPENSE FUND BALANCE

Bail Money and Bid Deposits	480.00	
Recorder's Petty Cash	500.00	
Total Suspense Fund Balance		$980.00

(EXHIBIT A)
(EXHIBIT B)

Analysis of Transactions — Year Ended June 30, 1955

Description	Balance 7-1-54	Receipts	Turnovers & Disbursements	Balance 6-30-55
Bail Money and Bid Deposits	265.00	563.88	348.88	480.00
Recorders Petty Cash	500.00	- -	- -	500.00
Recorders Cash Over	- -	- -	- -	- -
Advances	- -	248.58	248.58	- -
	$765.00	$812.46	$597.46	$980.00

CITY OF LEBANON, OREGON

Statement of Housing Fund Balance			June 30, 1955
Fund Balance July 1, 1954			11,076.35
Rental Income:			
Housing	19,024.75		
Furniture	2,189.41		
Other	18.30		
		21,232.46	
Deducut Expenses:			
Management	2,338.41		
Operating Services	847.50		
Dwelling and Commercial Utilities	1,800.55		
Repair, Maintenance and Replacements	5,539.57		
Fixed Expense	2,570.03		
Miscellaneous	37.38		
Collection Losses	- -		
		13,133.44	
Net Project Income		8,099.02	
Sale of Real and Personal Property		3,565.63	
			11,664.65
			22,741.00
Less Payments to City During Year			8,000.00
Net Fund Balance June 30, 1955			$14,741.00
Fund Balance Represented By:			
Assets:			
Cash on Hand- Change Fund		50.00	
Cash in Bank- Rent Accounts		10,734.32	
Cash in Bank- Trust Account		20.00	
Tenants Accounts Receivable		3,956.68	
			14,761.00
Liabilities and Reserves:			
Tenants Security Deposits			20.00
Net Fund Balance June 30, 1955			$14,741.00

(EXHIBITS A & B)

CITY OF LEBANON, OREGON

Summary of Receipts and Expenditures
ALL FUNDS

Fund	Net Cash Balance	Add Reserved	Fund Balance	Receipts and Transfers
General	22,965.93	881.37	23,847.30	182,241.06
General Road	- -	- -	- -	7,204.89
State Tax Street	- -	- -	- -	37,379.00
General Bond and Int. Sink.	1,325.00	- -	1,325.00	18,510.00
Street, Bridge, Sewer and Sewage Disposal	- -	- -	- -	17,688.00
Improvement	31,101.01	(31,244.86)	(143.85)	6,394.15
Total City Funds	55,391.94	(30,363.49)	25,028.45	269,417.10
Suspense Funds				
City Recorder (Schedule A-12)	760.00	5.00	765.00	812.46
Housing Project (Schedule A-13)	10,991.27	85.03	11,076.35	24,798.09
	$67,143.21	$(30,273.41)	$36,869.80	$295,027.65

(1) Improvement Bonds sold during the year included as General Fund Receipts.
(2) 1953-54 Improvement Bonds sold credited to General Fund.
(3) Adjust Surplus for obligation incurred by issuing 1954 Series A Bancroft Bonds.
(4) Adjust Surplus for correction and cancellation of Assessment Liens Receivable during year.
(5) Improvements Bonds retired during year included in expenditures.
(6) Net of Surplus Adjustments.

EXHIBIT B

July 1, 1954 to June 30, 1955

Total Begin. Bal., Receipts & Transfers	Expenditures Transfers & Adjustments	June 30, 1955 Fund Balance	Analysis of Fund Balance: Cash	Other Assets	Payables & Reserved
	(2) 23,470.00 (1) 18,764.00				
206,088.36	216,331.61	(52,477.25)	(50,413.73)	12,529.14	14,592.66
7,204.89	7,204.89	- -	- -	739.26	739.26
37,379.00	37,379.00	- -	- -	- -	- -
19,835.00	18,442.50	1,392.50	1,392.50	127,000.00	127,000.00
17,688.00	17,688.00	- -	- -	- -	- -
	(2) (23,470.00) (1) (18,764.00)				
6,250.30	23,892.74	25,751.99	75,856.10	101,895.89	152,000.00
	(3) 18,764.00 (4) 309.57 (5) (20,234.00) (6) (1,160.43)				
294,445.55	320,938.74	(25,332.76)	26,834.87	242,164.29	294,331.92
1,577.46	597.46	980.00	975.00	5.00	- -
35,874.44	21,133.44	14,741.00	10,804.32	3,956.68	20.00
$331,897.45	$341,509.21	$(9,611.76) (EXHIBIT A)	$38,614.19 (Schedule A-1)	$246,125.97	$294,351.92

EXHIBIT C

CITY OF LEBANON, OREGON

Statement of Estimated and Actual Receipts
of ALL FUNDS — For the Year Ended June 30, 1955

FUND AND CLASSIFICATION	Estimated Receipts	Actual Receipts	Actual Over (Under) Estimates
GENERAL FUND- Receipts			
Taxes- Current Year	37,122.00	27,476.42	(9,645.58)
Taxes- Prior Years	6,000.00	7,538.02	1,538.02
Fines and Bail Forfeit	6,000.00	4,724.35	(1,275.65)
Franchises	12,000.00	7,998.23	(4,001.77)
Pinball and Bowler Taxes	- -	5,277.50	5,277.50
Building Permits	800.00	1,279.98	479.98
Business Licenses	1,500.00	1,585.30	85.30
State Liquor Taxes	7,500.00	7,010.31	(489.69)
Inspection Fees	50.00	15.00	(35.00)
Gas Tax Refund	600.00	650.22	50.22
Property Rentals and Sales	300.00	200.00	(100.00)
Miscellaneous Sales, Etc.	1,000.00	376.78	(623.22)
Federal Public Housing	16,000.00	8,000.00	(8,000.00)
Interest	1,000.00	118.17	(881.83)
Sale of Dirt Fill	1,000.00	1,466.00	466.00
Parking Meters	19,000.00	17,191.39	(1,808.61)
Rural Fire District	10,500.00	10,000.00	(500.00)
Janitor Services	400.00	297.50	(102.50)
1942 to 1953 Non Bonded Improvements	10,000.00 Out	- -	(10,000.00)
Sale of Bonds and Improvement Receipts	30,000.00 Out	18,764.00	(11,236.00)
Transfers In			
From General Road Fund	6,000.00	7,204.89	1,204.89
From State Tax Street Fund	38,000.00	37,379.00	(621.00)
From Street, Bridges, Sewer System and Sewage Disposal Plant Fund	17,688.00	17,688.00	- -
Total Receipts	222,460.00	182,241.06	(40,218.94)
Beginning Balance July 1, 1954	40,000.00	23,847.30	(16,152.70)
Total Receipts and Beginning Balance	262,460.00	206,088.36	(56,371.64)

EXHIBIT C
(Continued)

CITY OF LEBANON, OREGON

Statement of Estimated and Actual Receipts
of ALL FUNDS For the Year Ended June 30, 1955

FUND AND CLASSIFICATION	Estimated Receipts	Actual Receipts	Actual Over (Under) Estimates
GENERAL ROAD FUND- Receipts			
Taxes	6,000.00	7,204.89	1,204.89
Beginning Balance July 1, 1954	- -	- -	- -
Total Receipts and Beginning Balance	6,000.00	7,204.89	1,204.89
STATE TAX STREET FUND- Receipts			
State Highway Funds Apportioned	38,000.00	37,379.00	(621.00)
Beginning Balance July 1, 1954	- -	- -	- -
Total Receipts and Beginning Balance	38,000.00	37,379.00	(621.00)
GENERAL BOND AND INTEREST SINKING FUND- Receipts			
Taxes	18,510.00	18,510.00	- -
Beginning Balance	- -	1,325.00	1,325.00
Total Receipts and Beginning Balance	18,510.00	19,835.00	1,325.00
STREET AND BRIDGES, SEWER SYSTEM AND SEWAGE DISPOSAL PLANT FUND- Receipts			
Taxes	17,688.00	17,688.00	- -
Beginning Balance	- -	- -	- -
Total Receipts and Beginning Balance	17,688.00	17,688.00	- -
IMPROVEMENT FUND- Receipts			
Interest- Non Bonded Liens	- -	1,190.34	1,190.34
Interest- Bonded Liens	- -	5,203.81	5,203.81
Total Receipts	- -	6,394.15	6,394.15
Beginning Balance July 1, 1954	- -	(143.85)	(143.85)
Total Receipts and Beginning Balance	- -	6,250.30	6,250.30
Total All Funds	$342,658.00	$294,445.55 (EXHIBIT B)	$(48,212.45)

CITY OF LEBANON, OREGON

Statement of Estimated and Actual Expenditures
of ALL FUNDS For the Year Ended June 30, 1955

FUND AND CLASSIFICATION	Estimated Expenditures	Actual Expenditures	Actual (Over) Under Estimates
GENERAL FUND- Expenditures			
General Government			
Mayor and Council	3,000.00	2,012.50	987.50
Recorder's Office			
Recorder-Treasurer Salary	4,500.00	4,687.46	(187.46)
Assistants Salary	3,500.00	3,289.42	210.58
Supplies and Expenses	500.00	434.52	65.48
Attorney			
Attorney Salary	1,680.00	1,680.00	- -
Supplies and Expenses	150.00	3.45	146.55
Total General Government	13,330.00	12,107.35	1,222.65
Public Safety			
Police Department			
Chief of Police	4,500.00	4,650.00	(150.00)
Assistant Chief of Police	4,100.00	3,232.70	867.30
Other Police	26,100.00	26,209.89	(109.89)
Special and Extra Police	2,100.00	2,920.11	(820.11)
School Crossing Patrol	1,500.00	1,677.34	(177.34)
Police and Jail Expenses	500.00	1,089.01	(589.01)
Police Car Expenses	2,000.00	2,015.31	(15.31)
Equipment	600.00	127.62	472.38
Traffic Control	400.00	450.45	(50.45)
Miscellaneous	1,500.00	1,213.91	286.09
Police Judges	3,200.00	3,304.40	(104.40)
Total Police Department	46,500.00	46,890.74	(390.74)
Fire Department			
Salaries	12,000.00	11,824.42	175.58
Use of Cars	1,200.00	900.00	300.00
Secretary Salary	140.00	140.00	- -
Fire Drills	840.00	840.00	- -
Fire Calls	2,600.00	2,692.00	(92.00)
Rural Calls	600.00	600.00	- -
Fire Meetings	420.00	420.00	- -
Tires	300.00	- -	300.00
Miscellaneous and Repairs	750.00	1,564.33	(814.33)
Hose and Equipment	1,200.00	- -	1,200.00
Other Supplies	500.00	710.48	(210.48)
Radio (Fire & Police Depts.)	1,500.00	615.42	884.58
Fire Equipment Sinking Fund	3,000.00	~~3,000.00~~	- -

CITY OF LEBANON, OREGON

Statement of Estimated and Actual Expenditures
of ALL FUNDS For the Year Ended June 30, 1955

FUND AND CLASSIFICATION	Estimated Expenditures	Actual Expenditures	Actual (Over) Under Estimates
GENERAL FUND- Expenditures-Continued			
Public Safety- Continued			
Fire Department- Continued			
Boat, Motor, Trailer	500.00	536.45	(36.45)
Disaster Truck	2,500.00	2,379.08	120.92
Total Fire Department	28,050.00	26,222.18	1,827.82
Total Public Safety	74,550.00	73,112.92	1,437.08
Public Works			
City Engineer			
Engineer	750.00	505.40	244.60
Helpers	250.00	199.75	50.25
Supplies	50.00	102.73	(52.73)
Total City Engineer	1,050.00	807.88	242.12
Street Department			
Salary- Superintendent	4,500.00	4,500.00	- -
Salary- Employees	12,500.00	11,482.01	1,017.99
Sewer Repairs and Maintenance	500.00	155.76	344.24
Bridge Repairs	500.00	- -	500.00
Truck Expense	2,000.00	1,406.39	593.61
Maintenance, Sweeper, Loader and Flusher Expense	3,000.00	5,098.64	(2,098.64)
Street Improvements and Purchase of Materials and gravel, etc.	2,000.00	1,574.34	425.66
Miscellaneous	1,000.00	528.97	471.03
Purchase of Equipment	1,000.00	265.00	735.00
Construction and Repair of Streets	10,500.00	12,652.24	(2,152.24)
City Share of Drainage	500.00	213.27	286.73
Property Owners Share of Paving	18,500.00	- -	18,500.00
Total Street Department	56,500.00	37,876.62	18,623.38
Sewage Disposal Plant			
Salary- Operator	4,200.00	4,200.00	- -
Special Help	500.00	- -	500.00
Electric Power	4,800.00	2,298.45	2,501.55
Chemicals	670.00	220.00	450.00
Miscellaneous Expense	1,000.00	1,354.04	(354.04)
Total Sewage Disposal Plant	11,170.00	8,072.49	3,097.51
Total Public Works	68,720.00	46,756.99	21,963.01

CITY OF LEBANON, OREGON

Statement of Estimated and Actual Expenditures
of ALL FUNDS For the Year Ended June 30, 1955

FUND AND CLASSIFICATION	Estimated Expenditures	Actual Expenditures	Actual (Over) Under Estimates
GENERAL FUND- Expenditures-Continued			
Other Expenditures			
Lights and Water	13,600.00	12,567.50	1,032.50
Elections, Publications and advertising	500.00	606.99	(106.99)
Library	5,000.00	5,000.00	- -
City's Share of			
State Industrial Accident	1,200.00	1,811.32	(611.32)
Public Employees Retirement	90.00	72.15	17.85
Social Security	1,800.00	1,798.52	1.48
Emergency, Audit, Misc., and Sewage Disposal Plant	18,000.00	2,078.94	15,921.06
Insurance and Fidelity Bonds	2,000.00	2,900.73	(900.73)
Interest	1,500.00	298.86	1,201.14
Mosquito and Rodent Control	2,000.00	427.07	1,572.93
Parking Meters	1,000.00	52.93	947.07
Civil Defense	500.00	192.62	307.38
Janitor and Building			
Salary- Janitor	840.00	1,020.08	(180.08)
Fuel	830.00	1,159.41	(329.41)
Supplies- Janitor	300.00	110.24	189.76
Supplies and Maintenance-Building	2,000.00	465.78	1,534.22
Care and Purchase of Public Property	4,000.00	1,780.87	2,219.13
Park Improvements	1,200.00	1,047.37	152.63
Sewage Disposal Plant and Sewers	40,000.00	38,836.03	1,163.97
Remodeling Library and Furnace	8,000.00	11,063.34	(3,063.34)
Building Inspector	1,000.00	881.75	118.25
Planning Commission	500.00	181.85	318.15
Total Other Expenditures	105,860.00	84,354.35	21,505.65
Total General Fund	262,460.00	216,331.61	46,128.39
	183		
	243,960		
GENERAL ROAD FUND-Expenditures			
Transfer Out- General Fund	6,000.00	7,204.89	(1,204.89)
Total General Road Fund	6,000.00	7,204.89	(1,204.89)
STATE TAX STREET FUND- Expenditures			
Transfer Out- General Fund	38,000.00	37,379.00	621.00
Total State Tax Street Fund	38,000.00	37,379.00	621.00

CITY OF LEBANON, OREGON

Statement of Estimated and Actual Expenditures
of ALL FUNDS For the Year Ended June 30, 1955

FUND AND CLASSIFICATION	Estimated Expenditures	Actual Expenditures	Actual (Over) Under Estimates
GENERAL BOND AND INTEREST SINKING FUND- Expenditures			
Principal 1949 Bond Issue	9,000.00	9,000.00	- -
Interest 1949 Bond Issue	2,160.00	2,160.00	- -
Principal 1953 Bond Issue	6,000.00	6,000.00	- -
Interest 1953 Bond Issue	1,350.00	1,282.50	67.50
Total General Bond and Interest Sinking Fund	18,510.00	18,442.50	67.50
STREET AND BRIDGES, SEWER SYSTEM, AND SEWAGE DISPOSAL PLANT FUND- Expenditures			
Transfer Out- General Fund	17,688.00	17,688.00	- -
Total Street and Bridges, Sewer Fund	17,688.00	17,688.00	- -
IMPROVEMENT FUND-Expenditures			
1949 Bancroft Bond- Principal	- -	4,000.00	(4,000.00)
1949 Bancroft Bond- Interest	- -	495.00	(495.00)
1950 Bancroft Bond- Principal	- -	8,000.00	(8,000.00)
1950 Bancroft Bond- Interest	- -	1,040.00	(1,040.00)
1951 Bancroft Bond- Principal	- -	3,000.00	(3,000.00)
1951 Bancroft Bond- Interest	- -	587.50	(587.50)
1952 Bancroft Bond- Principal	- -	3,000.00	(3,000.00)
1952 Bancroft Bond- Interest	- -	500.00	(500.00)
1953 Bancroft Bond- Principal	- -	1,470.00	(1,470.00)
1953 Bancroft Bond- Interest	- -	625.22	(625.22)
1954 Bancroft Bond- Principal	- -	764.00	(764.00)
1954 Bancroft Bond- Interest	- -	411.02	(411.02)
Total Improvement Fund	- -	23,892.74	(23,892.74)
Total All Funds	$342,658.00	$320,938.74	$21,719.26
		(EXHIBIT B)	

Budget

CITY OF LEBANON, OREGON

Schedule of Insurance Policies
and Fidelity Bonds in Effect

Property Insured or Persons Bonded	Coverage	Policy Number
Buildings:		
City Hall- Building and Equip.	Fire (1)	36-104875
	Fire (1)	PF216184
	Fire (1)	424634
	Fire (1)	1915F32132
	Fire (1)	430729
	Fire (1)	PF378023
	Fire (1)	256736
Library	Fire (1)	PF353700
Municipal Bath House	Fire (1)	543683
Buildings at Old Dump Ground	Fire (1)	919F7566
Housing Project	Fire (1)	1915F36711
	Fire (1)	1915F36154
City Barn	Fire (1)	3425
	Fire (1)	1915F63717
Trucks and Rolling Equipment:		
All (Blanket Policy)	Fire, Theft, Comprehensive	2107
All (Blanket Policy)	Bodily Injury Liability	CL12120
All (Blanket Policy)	Property Damage Liability	CL12120
Radio Equipment:		
Installed in City Hall	Fire (1)	K250662
Installed in Autos	Fire, Theft, Coll., Comp.	IM35598
Miscellaneous:		
All Employees	Bodily Injury Liability	CL12120
All Employees	Property Damage Liability	CL12120
Sewage Disposal Plant:		
Machinery and Equipment (Blanket Policy)	Explosion, Property Damage	BM19598
Fidelity Bonds:		
Dan R. Thome	City Recorder and Treasurer	5329320
Laura M. Farris	Assistant City Recorder	7120189
Mabel Wells	Housing Project Manager	58775-07-569

EXHIBIT E

June 30, 1955

Company	Amount of Coverage	Term of Policy From	To
American Aviation & General	2,500.00	9-14-50	9-14-55
Fire Association of Philadelphia	2,125.00	9-14-50	9-14-55
Northern Insurance Company	10,000.00	2-15-52	2-15-57
General Insurance Company	2,125.00	8-18-52	8-18-57
Northern Insurance Company	2,125.00	8-18-53	8-18-58
Fire Association of Philadelphia	12,000.00	2- 4-54	2- 4-59
Hartford Fire Insurance Company	2,125.00	8-18-54	8-18-59
	$33,000.00		
Fire Association of Philadelphia	$15,000.00	11-27-52	11-27-55
Mercantile Insurance Company	$1,000.00	8-24-53	8-24-56
General Insurance Company	$1,500.00	9-14-50	9-14-55
General Insurance Company	8,000.00	9- 2-52	9- 2-55
General Insurance Company	1,999.00	10-18-52	10-18-55
	$9,999.00		
Firemen's Insurance Company	3,000.00	9-14-50	9-14-55
General Insurance Company	5,000.00	6-21-55	6-21-60
	$8,000.00		
Western Pacific Insurance Company	Various	9-15-54	9-15-55
Oregon Auto Insurance Company	50/100,000.00	8-21-54	8-21-55
Oregon Auto Insurance Company	25,000.00	8-21-54	8-21-55
Sun Insurance Office	2,000.00	2- 6-53	2- 6-56
Standard Marine Insurance Company	3,808.00	2- 6-53	2- 6-56
	$5,808.00		
Oregon Auto Insurance Company	50/100,000.00	8-21-54	8-21-55
Oregon Auto Insurance Company	25,000.00	8-21-54	8-21-55
General Insurance Company	$50,000.00	6-18-54	6-18-57
Fidelity and Deposit Company	$25,000.00	1- 1-55	1- 1-56
Fidelity and Deposit Company	$2,500.00	1-18-55	1-18-56
U. S. Fidelity and Guaranty Company	$2,000.00	12- 1-54	12- 1-55