

AUDIT REPORT

C I T Y O F L E B A N O N

Linn County, Oregon

July 1, 1957, to June 30, 1958

Prepared by

Secretary of State
Division of Audits



STATE OF OREGON
DEPARTMENT OF STATE
SALEM, OREGON

MARK O. HATFIELD
SECRETARY OF STATE

October 22, 1958

Honorable Mayor and Councilmen
City of Lebanon
Lebanon, Oregon

Gentlemen:

Report: City of Lebanon

In accordance with your request and by authority of the provisions of ORS 297.410 to 297.500, an audit has been made of the financial accounts and records of the City of Lebanon, Linn County, Oregon, for the period July 1, 1957, to June 30, 1958.

The audit included a verification as indicated of the balance sheet items as of June 30, 1958, and of the receipts, expenditures, and changes in fund balances for the fiscal year then ended. Accounting records and other supporting documents were examined or tested to the extent deemed appropriate and in accordance with generally accepted auditing procedures.

The accompanying balance sheet, Exhibit A, with supporting Schedules and Exhibits supplemented by the audit comments, presents the financial position of the City of Lebanon, Oregon, at June 30, 1958, and summarizes the financial transactions for the period July 1, 1957, to June 30, 1958.

Very truly yours,

D. H. De Lew

Certified Public Accountant
and Supervisor
Division of Audits

:dl

T A B L E O F C O N T E N T S

		<u>Page</u>
AUDIT COMMENTS		1 to 9
Summary Statement of Financial Position - ALL FUNDS - June 30, 1958	Exhibit A	10
Statement of Property Tax Transactions - July 1, 1957, to June 30, 1958	Schedule A-1	11
Schedule of Bond and Bond Interest Coupon Transactions - July 1, 1957, to June 30, 1958	Schedule A-2	12
Statement of Future Requirements for the Redemption of General Obligation Bonds and Interest Coupons Outstanding - June 30, 1958	Schedule A-3	13
Statement of Future Requirements for the Redemption of Bancroft Bonds and Interest Coupons Outstanding - June 30, 1958	Schedule A-4	14
Summary Statement of Financial Transactions - ALL FUNDS - July 1, 1957, to June 30, 1958	Exhibit B	15
Comparative Statement of Estimated and Actual Receipts and Beginning Available Cash Balance - ALL FUNDS - July 1, 1957, to June 30, 1958	Exhibit C	16 to 18
Comparative Statement of Budget Appropria- tions and Actual Expenditures - ALL FUNDS - July 1, 1957, to June 30, 1958	Exhibit D	19 to 23
Statement of Insurance Policies and Fidelity Bonds in Force - June 30, 1958	Exhibit E	24

* * * * *

A U D I T C O M M E N T S

FUND STRUCTURE

At June 30, 1958, the City of Lebanon had established eight separate funds in which the financial transactions of the City are recorded. The following is a listing of those funds together with a description of activities recorded therein:

1. General Fund: The general fund is the general operating fund of the City. The operation of the Mayor and Council, the Recorder's Office, the Police and Fire Departments, the Sewage Treatment Plant, and Park Department, as well as numerous miscellaneous activities, are recorded within this fund. The principal sources of receipts are from property taxes, franchise taxes, parking meters, and apportionments of revenue of the State Liquor Control Commission.
2. Public Works and General Road Fund: The operations of the Street Department are recorded within this fund. Receipts consist of proceeds from property taxes and from apportionments of State Highway Department revenue.
3. Improvement Fund: Those improvement projects for which costs are assessed to the owners of benefited property are recorded within this fund. The principal source of receipts is from assessment collections.
4. Fire Equipment Reserve Fund: This fund is presently operated as a sinking fund for the accumulation of moneys for the purchase of fire equipment. Annual transfers from the general fund are the only source of receipts.
5. Sewage System, Park, and Cemetery Condemnation Fund: Improvements to City parks are recorded in this fund, and, in addition, it is presently serving as a sinking fund for the accumulation of moneys for the condemnation of a cemetery which is located within the City. Receipts consist of proceeds from property taxes.
6. General Bond and Interest Sinking Fund: This fund is used for the accumulation of proceeds of property taxes levied to provide moneys for the redemption of general obligation bonds and interest coupons. As these liabilities mature they are redeemed with moneys accumulated within this fund.
7. Bancroft Bond and Interest Redemption Fund: Bancroft Bonds have been sold periodically in the past in amounts equal to the total of property assessments which are to be paid in equal semiannual installments. The proceeds from the collection of these assessments are accumulated within this fund and are used to redeem the bonds and interest coupons as they mature.
8. Sewage Plant Construction Fund: This fund is being used for the construction of a levee and clarifier for the sewage disposal plant. The proceeds from a federal grant and from the sale of general obligation bonds of the City have been the only source of receipts.

FINANCIAL POSITION

The financial position of the City of Lebanon at June 30, 1958, is presented in Exhibit A and supporting schedules. The items appearing therein are briefly discussed in the following paragraphs.

Cash and Investments: \$150,412.47

With the exception of the Recorder's change fund in the amount of \$105.00 the cash was on deposit in the following banks: \$84,753.66 in the Lebanon Branch of the First National Bank of Oregon and \$30,259.74 in the Bank of Lebanon, Oregon. The investment in the amount of \$35,294.07 represents the unpaid balance of moneys invested by the Bancroft Bond and Interest Redemption Fund in endorsed warrants of the Improvement Fund.

The following is a segregation of cash on hand and on deposit by funds:

General Fund	\$ 24,057.53
Public Works and General Road Fund	6,554.00
Improvement Fund	(19,380.25)
Fire Equipment Reserve Fund	10,949.19
Sewage System, Park, and Cemetery Condemnation Fund	34,604.79
General Bond and Interest Redemption Fund	(1,188.98)
Bancroft Bond and Interest Redemption Fund	30,259.74
Sewage Plant Construction Fund	28,243.38
City Recorder Petty Cash and Suspense Fund	<u>1,019.00</u>
Total	<u>\$115,118.40</u>

Taxes Receivable \$25,153.65

Taxes receivable at June 30, 1958, are presented by tax years in Schedule A-1. The amounts shown therein were obtained by direct reference to the accounts and records of the office of the Linn County Clerk.

It is understood that the overcollection of the taxes levied in certain years as shown in Schedule A-1 is the result of the records of the office of the Linn County Clerk not reflecting all sheriff's assessments.

Assessments Receivable\$88,397.38

The following is a summary statement of the financial transactions relating to assessments receivable during the fiscal year ended June 30, 1958:

<u>Docket Number</u>	<u>Balance Receivable July 1, 1957</u>	<u>Plus Assessments Made</u>	<u>Less Assessments Written Off</u>	<u>Less Principal Collections</u>	<u>Balance Receivable June 30, 1958</u>
<u>Improvement Fund - Bonded and Nonbonded Assessments</u>					
4	\$ 1,544.32	\$ -	\$ 885.30	\$ 32.68	\$ 626.34
6	2,996.03	-	303.05	1,424.36	1,268.62
8	559.88	-	-	79.80	480.08
9	663.43	-	-	570.35	93.08
10	1,637.65	-	-	768.67	868.98
11	5,578.27	-	-	1,479.50	4,098.77
12	342.08	-	-	44.64	297.44
13	5,356.00	-	-	857.33	4,498.67
14	952.37	-	-	289.32	663.05
15	33,994.02	-	363.41	5,528.66	28,101.95
16	-	39,249.98	-	19,461.60	19,788.38
Total	<u>\$53,624.05</u>	<u>\$39,249.98</u>	<u>\$1,551.76</u>	<u>\$30,536.91</u>	<u>\$60,785.36</u>
<u>Bancroft Bond and Interest Redemption Fund</u>					
<u>Bonded Assessments</u>					
5	\$ 4,206.96	\$ -	\$ -	\$ 2,047.56	\$ 2,159.40
6	7,119.99	-	-	2,703.57	4,416.42
7	3,316.16	-	-	866.00	2,450.16
8	7,369.97	-	-	2,159.26	5,210.71
9	8,548.23	-	-	1,892.54	6,655.69
10	9,122.16	-	-	2,402.52	6,719.64
Total	<u>\$39,683.47</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$12,071.45</u>	<u>\$27,612.02</u>
Total All Funds	<u>\$93,307.52</u>	<u>\$39,249.98</u>	<u>\$1,551.76</u>	<u>\$42,608.36</u>	<u>\$88,397.38</u>

Bonded assessments receivable are those that the owners of the property have elected to pay in twenty equal semiannual installments together with interest at the rate of six percent per annum on the unpaid balance. Nonbonded assessments are due and payable in their entirety. Interest is also charged at the rate of six percent per annum on any delinquent payments of nonbonded assessments.

Verification procedures included direct correspondence with selected debtors. In each instance the balance was confirmed.

Other Assets

\$7,273.31

The following is an analysis by funds of the items included within this classification at June 30, 1958:

General Fund:	
Advances to Employees	\$ 590.71
Receivables from Sale of Fill Dirt	147.55
Improvement Fund:	
Unassessed Improvements	<u>6,535.05</u>
Total	<u>\$7,273.31</u>

The advances to employees were made at the time that the City became a member of the Public Employees Retirement System on October 17, 1950. At the present time amounts are still due from seven individuals, only one of which is still an employee. During recent years no effort has been made to collect these advances, and it is understood that the City may write these amounts off.

Unassessed improvements are the accumulated costs of improvement projects that were in process at June 30, 1958. As the projects are completed the costs will be assessed to the owners of benefited property.

Amounts to be Provided for Debt Retirement

\$220,893.98

The amount to be provided for debt retirement is the balance which must be received in the future from tax levies in order to provide the necessary moneys for redemption of the general obligation bonds other than Bancroft Bonds that were outstanding at June 30, 1958. Additional amounts must be received to provide the necessary moneys for the redemption of bond interest coupons. Future maturities of these bonds and related interest coupons are presented by fiscal year in Schedule A-3.

Fixed Assets

\$718,550.87

The valuation of fixed assets was determined from the audit report of the City of Lebanon for the 1956-57 fiscal year adusted for additions or deletions during the fiscal year ended June 30, 1958.

The following is an analysis of fixed assets at June 30, 1958, together with the additions and deletions for the fiscal year then ended:

	<u>Valuation 7-1-57</u>	<u>Additions</u>	<u>Deletions</u>	<u>Valuation 6-30-58</u>
Property and Improvements	\$161,230.92	\$14,100.04	\$ -	\$175,330.96
Equipment	154,231.36	25,122.53	1,262.50	178,091.39
Sewage System and Plant	<u>321,689.06</u>	<u>43,439.46</u>	<u>-</u>	<u>365,128.52</u>
Totals	<u>\$637,151.34</u>	<u>\$82,662.03</u>	<u>\$1,262.50</u>	<u>\$718,550.87</u>

The accounts and records of the City of Lebanon do not provide a detailed analysis of fixed assets owned. Therefore no attempt was made to ascertain the accuracy of any amounts shown in the above summary other than the additions and deletions during the fiscal year under review.

<u>Bonds Payable</u>	<u>\$305,000.00</u>
<u>Bond Interest Coupons Payable</u>	<u>\$1,197.50</u>

Bonds and matured interest coupons payable at June 30, 1958, are analyzed by bond issue in Schedule A-2. In addition, the schedule summarizes the financial transactions which related to bonds and bond interest coupons during the fiscal year ended June 30, 1958.

<u>Outstanding Endorsed Warrants</u>	<u>\$45,121.14</u>
--------------------------------------	--------------------

The outstanding endorsed warrants are obligations of the Improvement Fund and bear interest at the rate of three percent per annum. Warrants totaling \$35,294.07 are held by the Bancroft Bond and Interest Redemption Fund as investments.

<u>Reserve for Receivables and Other Assets</u>	<u>\$26,910.91</u>
<u>Reserve for Investment in Fixed Assets</u>	<u>\$718,550.87</u>

With the exception of assessments receivable and unassessed improvements, all assets which by their nature are not presently available for expenditure or will not in the normal course of operations become available for expenditure have been fully reserved. Assessments receivable and unassessed improvements have not

been reserved as the moneys received upon the collection of these receivables cannot be used for purposes other than the liquidation of existing liabilities and cash deficits.

Fund Balance - Unencumbered

\$113,901.24

The following is an analysis of the unencumbered fund balance of the various funds at June 30, 1958:

General Fund	\$ 24,057.53
Public Works and General Road Fund	6,554.00
Improvement Fund	2,819.02
Fire Equipment Reserve Fund	10,949.19
Sewage System, Park, and Cemetery	
Condemnation Fund	34,604.79
Bancroft Bond and Interest Redemption	
Fund	6,673.33
Sewage Plant Construction Fund	<u>28,243.38</u>
Total	<u>\$113,901.24</u>

As will be noted there was an unencumbered fund balance in each of the funds listed in the above summary. However no amount has been included for the General Bond and Interest Redemption Fund. There was a cash overdraft in this fund at June 30, 1958. This amount, however, has been shown as an increase in the amount to be provided for debt retirement.

FINANCIAL TRANSACTIONS

The financial transactions of all funds during the period July 1, 1957, to June 30, 1958, are summarized in Exhibit B.

Actual receipts and beginning available cash balances of the various funds are compared to budget estimates in Exhibit C, which statement is summarized by funds as shown on the following page.

	Budget Estimates	Actual	Actual Over/(Under) Estimates
General Fund	\$168,400.00	\$178,548.41	\$ 10,148.41
Public Works and General Road Fund	55,740.00	56,133.56	393.56
Improvement Fund	81,685.00	(5,358.00)	(87,043.00)
Fire Equipment Reserve Fund	12,000.00	12,000.00	-
Sewage System, Park, and Cemetery Condemnation Fund	51,454.00	49,604.79	(1,849.21)
General Bond and Interest Redemption Fund	33,062.50	31,168.52	(1,893.98)
Bancroft Bond and Interest Redemption Fund	50,295.00	74,213.64	23,918.64
Sewage Plant Construction Fund	75,000.00	71,978.74	(3,021.26)
Total	<u>\$527,636.50</u>	<u>\$468,289.66</u>	<u>\$(59,346.84)</u>

As will be noted in the foregoing summary, budget estimates for half of the City's funds were not realized. The following is an explanation of the underrealizations by funds.

Improvement Fund: The underrealization of \$87,043.00 in the Improvement Fund is due primarily to the inclusion in the budget of estimated receipts from the sale of Bancroft Bonds in the amount of \$37,000.00 and to underestimating the beginning cash deficit in the fund. It is to be noted that it is extremely difficult to accurately forecast the financial activities to be conducted within this fund as the volume is to some extent dependent upon the request received from property owners for improvements to be made. Costs of such improvements are assessed to benefited property owners.

Sewage System, Park, and Cemetery Condemnation Fund: The underrealization of \$1,849.21 in the Sewage System, Park, and Cemetery Condemnation Fund is due to budget estimates for the collection of property taxes being underrealized in the amount of \$1,092.99 and underestimating the beginning available cash balance by \$756.22.

General Bond and Interest Redemption Fund: The underrealization of \$1,893.98 in the General Bond and Interest Redemption Fund is due to budget estimates for receipts from property taxes being underrealized in the amount of \$1,263.04 and underestimating the beginning cash deficit by \$630.94.

Sewage Plant Construction Fund: The underrealization of \$3,021.26 in the Sewage Plant Construction Fund is due primarily to the inclusion in the budget of an estimated receipt of \$15,000.00 from a federal grant while only \$11,200.00 was actually received.

Exhibit D is a statement of actual expenditures of the various funds compared to budget appropriations. A brief summary of that statement is shown on the following page.

	Budget Appropriations	Actual	Actual (Over)/Under Appropriations
General Fund	\$168,400.00	\$154,490.88	\$ 13,909.12
Public Works and General Road Fund Improvement Fund	55,740.00	49,579.56	6,160.44
Fire Equipment Reserve Fund	81,685.00	59,143.39	22,541.61
Sewage System, Park, and Cemetery Condemnation Fund	12,000.00	1,050.81	10,949.19
General Bond and Interest Redemption Fund	15,000.00	15,000.00	-
Bancroft Bond and Interest Redemption Fund	33,062.50	33,062.50	-
Sewage Plant Construction Fund	50,295.00	24,152.33	26,142.67
	75,000.00	43,735.36	31,264.64
Total	<u>\$491,182.50</u>	<u>\$380,214.83</u>	<u>\$110,967.67</u>

As will be noted in the foregoing summary budget appropriations were underexpended in the amount of \$110,967.67 which more than offsets the under-realization of estimated receipts in the amount of \$59,346.84. As a result the current financial position of the City at June 30, 1958, was excellent.

GENERAL COMMENTS

Establishing a New Tax Base

Authorization has been received by a vote of the people to levy a tax outside the six percent limitation for the 1957-58 and 1958-59 fiscal years. As in the preceding audit report it is recommended that consideration be given to the possibility of establishing a new tax base as provided by Article XI, Section 11, of the Oregon Constitution. In this manner the annual costs of seeking approval to levy a tax outside the six percent limitation can be avoided.

Officers' Arrest Reports

Adequate internal control is not maintained over officers' arrest reports that are issued. It is recommended that arrest reports be prenumbered and that accountability be maintained over these forms. All copies of voided reports should be retained and kept on file in the Police Department.

Insurance Policies and Fidelity Bonds

Insurance policies and fidelity bonds in force at June 30, 1958, are presented in Exhibit E.

Attention is again directed to the fact that the Recorder and his assistant were the only employees for whom fidelity bonds have been provided. As substantial moneys are handled by various employees of the Police Department, it is recommended that fidelity bond coverage be obtained for these respective employees.

It was noted upon inspection of the fidelity bonds that the City Recorder's bond was made payable to Ralph Scroggins, Mayor, and the Assistant Recorder's bond payable to Van R. Thome, City Recorder. It is recommended that City officials consider having all fidelity bonds be made payable to the City of Lebanon.

COMMENDATION

The courtesies and cooperation extended by the officials and employees of the City of Lebanon during the course of this audit were very commendable and are greatly appreciated.

EXHIBIT A

C I T Y O F L E B A N O N

Linn County, Oregon

Summary Statement of Financial Position

A L L F U N D S

June 30, 1958

	<u>Cash and Investments</u>	<u>Taxes Receivable</u>
General Fund	\$ 24,057.53	\$16,948.41
Public Works and General Road Fund	6,554.00	222.83
Improvement Fund	(19,380.25)	-
Fire Equipment Reserve Fund	10,949.19	-
Sewage System, Park, and Cemetery Condemnation Fund	34,604.79	3,218.48
General Bond and Interest Redemption Fund	(1,188.98)	4,763.93
Bancroft Bond and Interest Redemption Fund	65,553.81	-
Sewage Plant Construction Fund	28,243.38	-
General Fixed Assets	-	-
City Recorder Petty Cash and Suspense Funds	1,019.00	-
Total	<u>\$150,412.47</u> (Exhibit B)	<u>\$25,153.65</u> (Schedule A-1)

	<u>Liabilities</u>	
	<u>Bonds Payable</u>	<u>Outstanding Endorsed Warrants</u>
General Fund	\$ -	\$ -
Public Works and General Road Fund	-	-
Improvement Fund	-	45,121.14
Fire Equipment Reserve Fund	-	-
Sewage System, Park, and Cemetery Condemnation Fund	-	-
General Bond and Interest Redemption Fund	219,000.00	-
Bancroft Bond and Interest Redemption Fund	86,000.00	-
Sewage Plant Construction Fund	-	-
General Fixed Assets	-	-
City Recorder Petty Cash and Suspense Funds	-	-
Total	<u>\$305,000.00</u> (Schedule A-2)	<u>\$45,121.14</u>

Assets				
Assessments Receivable	Other Assets	Amount to be Provided for Debt Retirement	Fixed Assets	Total Assets
\$ -	\$ 738.26	\$ -	\$ -	\$ 41,744.20
-	-	-	-	6,776.83
60,785.36	6,535.05	-	-	47,940.16
-	-	-	-	10,949.19
-	-	-	-	37,823.27
-	-	220,893.98	-	224,468.93
27,612.02	-	-	-	93,165.83
-	-	-	-	28,243.38
-	-	-	718,550.87	718,550.87
-	-	-	-	1,019.00
<u>\$88,397.38</u>	<u>\$7,273.31</u>	<u>\$220,893.98</u>	<u>\$718,550.87</u>	<u>\$1,210,681.66</u>

Liabilities, Reserves, and Fund Balances				
Bond Interest Coupons Payable	Reserves		Fund Balance Unencumbered	Total Liabilities, Reserves, and Fund Balances
	Reserve for Receivables and Other Assets	Reserve for Investment In Fixed Assets		
\$ -	\$17,686.67	\$ -	\$ 24,057.53	\$ 41,744.20
-	222.83	-	6,554.00	6,776.83
-	-	-	2,819.02	47,940.16
-	-	-	10,949.19	10,949.19
-	3,218.48	-	34,604.79	37,823.27
705.00	4,763.93	-	-	224,468.93
492.50	-	-	6,673.33	93,165.83
-	-	-	28,243.38	28,243.38
-	-	718,550.87	-	718,550.87
-	1,019.00	-	-	1,019.00
<u>\$1,197.50</u>	<u>\$26,910.91</u>	<u>\$718,550.87</u>	<u>\$113,901.24</u>	<u>\$1,210,681.66</u>

(Schedule A-2)

SCHEDULE A-1

C I T Y O F L E B A N O N

Linn County, Oregon

Statement of Property Tax Transactions

July 1, 1957, to June 30, 1958

<u>Tax Year</u>	1957-58 Tax Levy and Taxes Receivable <u>July 1, 1957</u>	<u>Sheriff's Assessments</u>
General City Tax Levy:		
1957-58	\$165,255.30	\$ 259.49
1956-57	14,797.15	2,766.40
1955-56	2,487.35	-
1954-55	900.11	-
1953-54	393.50	-
1952-53	106.22	-
1951-52	(29.43)	-
1950-51	433.35	-
	<hr/>	<hr/>
Total Per County Tax Collector	\$184,343.55	\$3,025.89
Add Overcollection of 1951-52 Levy	29.43	-
	<hr/>	<hr/>
Total	<u>\$184,372.98</u>	<u>\$3,025.89</u>
Special Road Levy:		
1955-56	\$ 258.40	\$ (1.08)
1954-55	91.74	-
1953-54	42.94	-
1952-53	5.01	-
1951-52	(3.33)	-
1950-51	(318.07)	-
	<hr/>	<hr/>
Total Per County Tax Collector	\$ 76.69	\$ (1.08)
Add Overcollection of 1951-52 and 1950-51 Levies	321.40	-
	<hr/>	<hr/>
Total	<u>\$ 398.09</u>	<u>\$ (1.08)</u>
	<hr/>	<hr/>
Total All Levies	<u>\$184,771.07</u>	<u>\$3,024.81</u>

<u>Tax Collections</u>	<u>Add Interest Received</u>	<u>Less Discount Allowed</u>	<u>Turnovers to County Treasurer</u>	<u>Taxes Receivable June 30, 1958</u>
\$147,349.53	\$ 81.44	\$3,760.15	\$143,670.82	\$18,165.26
13,449.15	435.11	-	13,884.26	4,114.40
1,125.29	136.45	-	1,261.74	1,362.06
257.38	52.95	-	310.33	642.73
286.70	83.39	-	370.09	106.80
-	-	-	-	106.22
-	-	-	-	(29.43)
-	-	-	-	433.35
<u>\$162,468.05</u>	<u>\$789.34</u>	<u>\$3,760.15</u>	<u>\$159,497.24</u>	<u>\$24,901.39</u>
-	-	-	-	29.43
<u>\$162,468.05</u>	<u>\$789.34</u>	<u>\$3,760.15</u>	<u>\$159,497.24</u>	<u>\$24,930.82</u>
\$ 116.85	\$ 14.70	\$ -	\$ 131.55	\$ 140.47
26.02	5.36	-	31.38	65.72
31.31	9.11	-	40.42	11.63
-	-	-	-	5.01
-	-	-	-	(3.33)
-	-	-	-	(318.07)
<u>\$ 174.18</u>	<u>\$ 29.17</u>	<u>\$ -</u>	<u>\$ 203.35</u>	<u>\$ (98.57)</u>
-	-	-	-	321.40
<u>\$ 174.18</u>	<u>\$ 29.17</u>	<u>\$ -</u>	<u>\$ 203.35</u>	<u>\$ 222.83</u>
<u>\$162,642.23</u>	<u>\$818.51</u>	<u>\$3,760.15</u>	<u>\$159,700.59</u>	<u>\$25,153.65</u> (Exhibit A)
Add City's Share of County General Road Apportionment			3,299.57	
Add Cash with County Treasurer July 1, 1957			<u>757.56</u>	
Total			\$163,757.72	
Less Cash with County Treasurer June 30, 1958:				
General City Levy		\$501.04		
Special Road Levy		1.41		
County General Road		<u>7.63</u>	510.08	
Turnovers to City Treasurer			<u>\$163,247.64</u> (Exhibit B)	

SCHEDULE A-2

CITY OF LEBANON
Linn County, Oregon

Schedule of Bond and Bond Interest Coupon Transactions
July 1, 1957, to June 30, 1958

<u>Bond Issue</u>	<u>Date of Issue</u>	<u>Rate of Interest</u>	<u>Bonds Outstanding 7-1-57</u>	<u>Trans-7-1-57 to Bonds Matured</u>
Sewage and Drain- age System	January 1, 1949	2 1/2 & 3	\$ 53,000.00	\$10,000.00
Sewage Disposal Plant	December 1, 1953	2 1/4	42,000.00	6,000.00
Sewage Disposal Plant	November 1, 1956	3, 3 1/4 & 3 1/2	141,000.00	9,000.00
Street Equipment	November 1, 1956	3 & 3 1/4	9,000.00	1,000.00
Bancroft Series A	July 1, 1949	2 1/4	12,000.00	4,000.00
Bancroft Series A	July 1, 1950	2	32,000.00	8,000.00
Bancroft Series A	July 1, 1951	2 1/2	16,000.00	3,000.00
Bancroft Series A	April 1, 1952	2	16,000.00	3,000.00
Bancroft Series A	October 1, 1953	2 3/4	18,000.00	2,000.00
Bancroft Series A	May 1, 1954	2 3/4 & 2	14,000.00	2,000.00
Total			<u>\$353,000.00</u>	<u>\$48,000.00</u>

(1) Bonds Outstanding June 30, 1958:

Matured Bonds	\$ 15,000.00
Unmatured Bonds	<u>290,000.00</u>
Total Bonds Outstanding Per Exhibit A	<u>\$305,000.00</u>

actions 6-30-58	Interest Coupon Transactions					
	Bonds Outstanding 6-30-58		Outstanding Matured 7-1-57	Matured	Redeemed	Outstanding Matured 6-30-58
	<u>Redeemed</u>	<u>Matured</u>	<u>Unmatured</u>			
\$10,000.00	\$ -	\$ 43,000.00	\$ 717.50	\$1,310.00	\$1,410.00	\$ 617.50
6,000.00	-	36,000.00	-	877.50	877.50	-
9,000.00	-	132,000.00	237.50	4,595.00	4,745.00	87.50
1,000.00	-	8,000.00	-	280.00	280.00	-
4,000.00	4,000.00	4,000.00	135.00	180.00	225.00	90.00
8,000.00	8,000.00	16,000.00	320.00	480.00	560.00	240.00
3,000.00	3,000.00	10,000.00	200.00	325.00	362.50	162.50
3,000.00	-	13,000.00	-	320.00	320.00	-
2,000.00	-	16,000.00	-	467.50	467.50	-
2,000.00	-	12,000.00	-	280.00	280.00	-
<u>\$48,000.00</u>	<u>\$15,000.00</u>	<u>\$290,000.00</u>	<u>\$1,610.00</u>	<u>\$9,115.00</u>	<u>\$9,527.50</u>	<u>\$1,197.50</u>
	(1)	(1)				(Exhibit A)

SCHEDULE A-3

C I T Y O F L E B A N O N

Linn County, Oregon

Statement of Future Requirements for the Redemption
of General Obligation Bonds and
Interest Coupons Outstanding
June 30, 1958

Fiscal Year	Total Requirement	1949 Issue		1953
		Bond Principal	Bond Interest	Bond Principal
1958-59	\$ 32,377.50	\$10,000.00	\$1,060.00	\$ 6,000.00
1959-60	32,680.00	11,000.00	797.50	6,000.00
1960-61	31,942.50	11,000.00	495.00	6,000.00
1961-62	31,177.50	11,000.00	165.00	6,000.00
1962-63	19,577.50	-	-	6,000.00
1963-64	19,117.50	-	-	6,000.00
1964-65	12,725.00	-	-	-
1965-66	12,400.00	-	-	-
1966-67	12,075.00	-	-	-
1967-68	11,750.00	-	-	-
1968-69	11,400.00	-	-	-
1969-70	11,050.00	-	-	-
1970-71	10,700.00	-	-	-
1971-72	10,350.00	-	-	-
Total	<u>\$259,322.50</u>	<u>\$43,000.00</u>	<u>\$2,517.50</u>	<u>\$36,000.00</u>

Issue	1956 Issue (Street Equipment)		1956 Issue (Sewage Disposal Plant)	
	Bond Principal	Bond Interest	Bond Principal	Bond Interest
\$ 742.50	\$1,000.00	\$ 250.00	\$ 9,000.00	\$ 4,325.00
607.50	1,000.00	220.00	9,000.00	4,055.00
472.50	1,000.00	190.00	9,000.00	3,785.00
337.50	1,000.00	160.00	9,000.00	3,515.00
202.50	1,000.00	130.00	9,000.00	3,245.00
67.50	1,000.00	97.50	9,000.00	2,952.50
-	1,000.00	65.00	9,000.00	2,660.00
-	1,000.00	32.50	9,000.00	2,367.50
-	-	-	10,000.00	2,075.00
-	-	-	10,000.00	1,750.00
-	-	-	10,000.00	1,400.00
-	-	-	10,000.00	1,050.00
-	-	-	10,000.00	700.00
-	-	-	10,000.00	350.00
<u>\$2,430.00</u>	<u>\$8,000.00</u>	<u>\$1,145.00</u>	<u>\$132,000.00</u>	<u>\$34,230.00</u>

SCHEDULE A-4

C I T Y O F L E B A N O N

Linn County, Oregon

Statement of Future Requirements for the Redemption
of Bancroft Bonds and
Interest Coupons Outstanding
June 30, 1958

Fiscal Year	Total Requirements	1949 Series		1950 Series		1951
		Bond Principal	Bond Interest	Bond Principal	Bond Interest	Bond Principal
1958-59	\$23,572.50	\$4,000.00	\$90.00	\$ 8,000.00	\$320.00	\$ 3,000.00
1959-60	23,092.50	4,000.00	-	8,000.00	160.00	3,000.00
1960-61	18,702.50	-	-	8,000.00	-	3,000.00
1961-62	12,447.50	-	-	-	-	4,000.00
1962-63	4,272.50	-	-	-	-	-
1963-64	4,177.50	-	-	-	-	-
1964-65	2,082.50	-	-	-	-	-
1965-66	2,027.50	-	-	-	-	-
Total	<u>\$90,375.00</u>	<u>\$8,000.00</u>	<u>\$90.00</u>	<u>\$24,000.00</u>	<u>\$480.00</u>	<u>\$13,000.00</u>

SCHEDULE A-4

Series Bond Interest	1952 Series		1953 Series		1954 Series	
	Bond Principal	Bond Interest	Bond Principal	Bond Interest	Bond Principal	Bond Interest
\$250.00	\$ 3,000.00	\$260.00	\$ 2,000.00	\$ 412.50	\$ 2,000.00	\$240.00
175.00	3,000.00	200.00	2,000.00	357.50	2,000.00	200.00
100.00	3,000.00	140.00	2,000.00	302.50	2,000.00	160.00
-	4,000.00	80.00	2,000.00	247.50	2,000.00	120.00
-	-	-	2,000.00	192.50	2,000.00	80.00
-	-	-	2,000.00	137.50	2,000.00	40.00
-	-	-	2,000.00	82.50	-	-
-	-	-	2,000.00	27.50	-	-
<u>\$525.00</u>	<u>\$13,000.00</u>	<u>\$680.00</u>	<u>\$16,000.00</u>	<u>\$1,760.00</u>	<u>\$12,000.00</u>	<u>\$840.00</u>

EXHIBIT B

C I T Y O F L E B A N O N

Linn County, Oregon

Summary Statement of Financial Transactions

A L L F U N D S

July 1, 1957, to June 30, 1958

	<u>Total All Funds</u>	<u>General Fund</u>	<u>Public Works and General Road Fund</u>
Available Cash Balance July 1, 1957	\$111,694.48	\$ 4,577.10	\$11,946.58
Receipts:			
Property Taxes (Schedule A-1)	163,247.64	101,801.28	3,535.89
State Apportionments	53,546.02	12,894.93	40,651.09
Assessment Collections	49,548.98	-	-
Other Receipts	90,252.54	62,275.10	-
Transfer (to)/from Other Funds	-	(3,000.00)	-
	<u> </u>	<u> </u>	<u> </u>
Total Receipts and Beginning Available Cash Balance (Exhibit C)	\$468,289.66	\$178,548.41	\$56,133.56
Less Expenditures (Exhibit D)	<u>380,214.83</u>	<u>154,490.88</u>	<u>49,579.56</u>
Ending Available Cash Balance June 30, 1958	\$ 88,074.83	\$ 24,057.53	\$ 6,554.00
Plus Outstanding Warrants	45,121.14	-	-
Plus Outstanding Matured Liabilities:			
Bonds Payable	15,000.00	-	-
Bond Interest Coupons	<u>1,197.50</u>	<u> </u>	<u> </u>
Cash Balance and Investments June 30, 1958	\$149,393.47	<u>\$ 24,057.53</u>	<u>\$ 6,554.00</u>
Plus Petty Cash and Suspense Funds - City Recorder	<u>1,019.00</u>		
Total Cash Balance and Investments June 30, 1958	<u>\$150,412.47</u>		
	(Exhibit A)		

<u>Improvement Fund</u>	<u>Fire Equipment Reserve Fund</u>	<u>Sewage System, Park, and Cemetery Condemnation Fund</u>	<u>General Bond and Interest Redemption Fund</u>	<u>Bancroft Bond and Interest Redemption Fund</u>	<u>Sewage Plant Construction Fund</u>
\$(57,065.12)	\$ 9,000.00	\$26,743.78	\$(3,880.94)	\$59,594.34	\$60,778.74
-	-	22,861.01	35,049.46	-	-
-	-	-	-	-	-
35,057.12	-	-	-	14,491.86	-
16,650.00	-	-	-	127.44	11,200.00
-	<u>3,000.00</u>	-	-	-	-
\$ (5,358.00)	\$12,000.00	\$49,604.79	\$31,168.52	\$74,213.64	\$71,978.74
<u>59,143.39</u>	<u>1,050.81</u>	<u>15,000.00</u>	<u>33,062.50</u>	<u>24,152.33</u>	<u>43,735.36</u>
\$(64,501.39)	\$10,949.19	\$34,604.79	\$(1,893.98)	\$50,061.31	\$28,243.38
45,121.14	-	-	-	-	-
-	-	-	-	15,000.00	-
-	-	-	705.00	492.50	-
<u>\$(19,380.25)</u>	<u>\$10,949.19</u>	<u>\$34,604.79</u>	<u>\$(1,188.98)</u>	<u>\$65,553.81</u>	<u>\$28,243.38</u>

CITY OF LEBANON

Linn County, Oregon

Comparative Statement of Estimated and Actual Receipts
and Beginning Available Cash Balance

A L L F U N D S

July 1, 1957, to June 30, 1958

<u>Fund and Classification</u>	<u>Budget Estimate</u>	<u>Actual Receipts and Beginning Cash Balance</u>	<u>Actual Over/ (Under) Estimate</u>
General Fund:			
Property Tax Levies:			
Current Year's Levy	\$ 94,250.00	\$ 89,397.27	\$ (4,852.73)
Prior Year's Levy	8,000.00	12,404.01	4,404.01
Fines and Bail Forfeitures	9,000.00	9,818.40	818.40
Franchises and Machine Taxes	18,000.00	18,660.45	660.45
Civic Room Rental	850.00	1,112.50	262.50
Building Permits and Inspection Fees	800.00	778.81	(21.19)
Business Licenses	1,500.00	1,542.75	42.75
State Liquor Tax Apportionments	6,500.00	12,094.41	5,594.41
Gas Tax Refund	700.00	800.52	100.52
Property Rentals, Sales, Janitor Service	1,800.00	1,748.00	(52.00)
Miscellaneous Sales	500.00	358.02	(141.98)
Sale of Fill Dirt	500.00	467.60	(32.40)
Parking Meters	17,000.00	15,488.57	(1,511.43)
Rural Fire District	12,000.00	12,300.00	300.00
Transfer to Fire Equipment Reserve Fund	(3,000.00)	(3,000.00)	-
 Total Receipts	 \$168,400.00	 \$173,971.31	 \$ 5,571.31
 Beginning Available Cash Balance	 -	 4,577.10	 4,577.10
 Total General Fund	 \$168,400.00	 \$178,548.41	 \$ 10,148.41
Public Works and General Road Fund:			
State Highway Apportionments	\$ 42,000.00	\$ 40,651.09	\$ (1,348.91)
County General Road Levy	7,400.00	3,291.94	(4,108.06)
Prior Year Tax Levies	-	243.95	243.95
 Total Receipts	 \$ 49,400.00	 \$ 44,186.98	 \$ (5,213.02)
 Beginning Available Cash Balance	 6,340.00	 11,946.58	 5,606.58
 Total Public Works and General Road Fund	 \$ 55,740.00	 \$ 56,133.56	 \$ 393.56

Comparative Statement of Estimated and Actual Receipts
and Beginning Available Cash Balance
ALL FUNDS
July 1, 1957, to June 30, 1958

Fund and Classification	Budget Estimate	Actual Receipts and Beginning Cash Balance	Actual Over/ (Under) Estimate
Improvement Fund:			
Collection of Nonbonded Assessments:			
Principal	\$ 30,000.00	\$ 25,542.87	\$ (4,457.13)
Interest	1,250.00	831.01	(418.99)
Proceeds from Sale of Bancroft Bonds	37,000.00	-	(37,000.00)
Transfer from Public Works Fund:			
City's Cost of Street Improvements	16,650.00	16,650.00	-
State Share Park Street Widening	4,800.00	-	(4,800.00)
Collection of Bonded Assessments:			
Principal	4,350.00	6,444.08	2,094.08
Interest	135.00	2,239.16	2,104.16
Total Receipts	\$ 94,185.00	\$ 51,707.12	\$(42,477.88)
Beginning Available Cash Balance	(12,500.00)	(57,065.12)	(44,565.12)
Total Improvement Fund	\$ 81,685.00	\$ (5,358.00)	\$(87,043.00)
Fire Equipment Reserve Fund:			
Transfer from General Fund	\$ 3,000.00	\$ 3,000.00	\$ -
Beginning Available Cash Balance	9,000.00	9,000.00	-
Total Fire Equipment Reserve Fund	\$ 12,000.00	\$ 12,000.00	\$ -
Sewage System, Park, and Cemetery Con- demnation Fund:			
Property Tax Levies:			
Current Year's Levy	\$ 21,954.00	\$ 20,827.38	\$ (1,126.62)
Prior Year's Levy	2,000.00	2,033.63	33.63
Total Receipts	\$ 23,954.00	\$ 22,861.01	\$ (1,092.99)
Beginning Available Cash Balance	27,500.00	26,743.78	(756.22)
Total Sewage System, Parks, and Cemetery Condemnation Fund	\$ 51,454.00	\$ 49,604.79	\$ (1,849.21)
General Bond and Interest Redemption Fund			
Property Tax Levies:			
Current Year's Levy	\$ 34,812.50	\$ 33,017.26	\$ (1,795.24)
Prior Year's Levy	1,500.00	2,032.20	532.20
Total Receipts	\$ 36,312.50	\$ 35,049.46	\$ (1,263.04)
Beginning Available Cash Balance	(3,250.00)	(3,880.94)	(630.94)
Total General Bond and Interest Redemption Fund	\$ 33,062.50	\$ 31,168.52	\$ (1,893.98)

Comparative Statement of Estimated and Actual Receipts
and Beginning Available Cash Balance
ALL FUNDS
July 1, 1957, to June 30, 1958

Fund and Classification	Budget Estimate	Actual Receipts and Beginning Cash Balance	Actual Over/ (Under) Estimate
Bancroft Bond and Interest Redemption Fund:			
Banded Assessment Collections:			
Principal	\$ 11,000.00	\$ 12,071.45	\$ 1,071.45
Interest	660.00	2,420.41	1,760.41
Transfer from Improvement Fund:			
Banded Improvement Assessments -			
Principal	4,350.00	-	(4,350.00)
Banded Improvements Assessments -			
Interest	<u>135.00</u>	<u>127.44</u>	<u>(7.56)</u>
Total Receipts	\$ 16,145.00	\$ 14,619.30	\$ (1,525.70)
Beginning Available Cash Balance	<u>34,150.00</u>	<u>59,594.34</u>	<u>25,444.34</u>
Total Bancroft Bond and Interest Redemption Fund	<u>\$ 50,295.00</u>	<u>\$ 74,213.64</u>	<u>\$ 23,918.64</u>
Sewage Plant Construction Fund:			
Federal Government Allowance	\$ 15,000.00	\$ 11,200.00	\$ (3,800.00)
Beginning Available Cash Balance	<u>60,000.00</u>	<u>60,778.74</u>	<u>778.74</u>
Total Sewage Plant Construction Fund	<u>\$ 75,000.00</u>	<u>\$ 71,978.74</u>	<u>\$ (3,021.26)</u>
Total All Funds	<u>\$527,636.50</u> (Exhibit D)	<u>\$468,289.66</u> (Exhibit B)	<u>\$(59,346.84)</u>

CITY OF LEBANON

Linn County, Oregon

Comparative Statement of Budget Appropriations
and Actual Expenditures

ALL FUNDS

July 1, 1957, to June 30, 1958

Fund and Classification	Budget Appropriation	Actual Expenditures	Actual (Over)/Under Appropriation
General Fund:			
General Government:			
Mayor and Council	\$ 2,100.00	\$ 2,100.00	\$ -
Recorder-Treasurer Salary	5,400.00	5,400.00	-
Assistant to Recorder	4,100.00	3,957.62	142.38
Supplies and Expenses	500.00	438.86	61.14
Social Security and Industrial Accident Insurance	210.00	219.39	(9.39)
Training and School Expense	200.00	104.73	95.27
Attorney's Salary	1,680.00	1,680.00	-
Supplies and Expenses	150.00	51.65	98.35
Total General Government	<u>\$ 14,340.00</u>	<u>\$ 13,952.25</u>	<u>\$ 387.75</u>
Public Safety - Police Department:			
Personal Services:			
Chief of Police	\$ 5,400.00	\$ 5,400.00	\$ -
Assistant Chief of Police	4,650.00	4,456.25	193.75
Other Police (7)	29,400.00	28,271.16	1,128.84
Special and Extra Police	150.00	7.76	142.24
School Crossing Patrol	1,080.00	1,080.02	(.02)
Municipal Judges	1,200.00	830.00	370.00
Radio and Phone Operators	11,520.00	11,487.29	32.71
Social Security and Industrial Accident Insurance	1,975.00	1,951.77	23.23
Training and School Expense	250.00	269.71	(19.71)
Police and Jail Expense	500.00	254.09	245.91
Police Car Expense	3,100.00	3,898.19	(798.19)
Equipment	2,500.00	2,178.60	321.40
Traffic Control	100.00	-	100.00
Miscellaneous	1,200.00	837.32	362.68
Court Supplies and Expenses	100.00	36.87	63.13
Total Public Safety - Police Department	<u>\$ 63,125.00</u>	<u>\$ 60,959.03</u>	<u>\$ 2,165.97</u>
Public Safety - Fire Department:			
Personal Services:			
Firemen (3 paid men, sick leave and vacation)	\$ 13,000.00	\$ 12,920.64	\$ 79.36
Secretary	140.00	140.00	-
Social Security and Industrial Accident Insurance	875.00	841.90	33.10

Comparative Statement of Budget Appropriations
and Actual Expenditures
ALL FUNDS
July 1, 1957, to June 30, 1958

Fund and Classification	Budget Appropriation	Actual Expenditures	Actual (Over)/Under Appropriation
General Fund: (continued)			
Public Safety - Fire Department: (continued)			
Training and School Expense	\$ 150.00	\$ -	\$ 150.00
Use of Cars	3,600.00	3,500.00	100.00
Fire Drills	840.00	840.00	-
Fire Calls	3,000.00	1,698.00	1,302.00
Rural Calls	600.00	600.00	-
Fire Meetings	420.00	420.00	-
Tires	300.00	100.50	199.50
Miscellaneous and Repairs	1,600.00	1,735.42	(135.42)
Fire Hose and Equipment	750.00	878.56	(128.56)
Other Supplies	1,000.00	707.76	292.24
Radio (Fire and Police Department)	1,200.00	1,083.60	116.40
	<u>\$ 27,475.00</u>	<u>\$ 25,466.38</u>	<u>\$ 2,008.62</u>
Total Public Safety - Fire Department			
Park Department:			
Park Care and Maintenance	\$ 4,200.00	\$ 4,268.94	\$ (68.94)
Social Security and Industrial Accident Insurance	175.00	156.33	18.67
Park Electricity and Water	600.00	285.98	314.02
	<u>\$ 4,975.00</u>	<u>\$ 4,711.25</u>	<u>\$ 263.75</u>
Total Park Department			
Sewage Treatment Plant:			
Plant Operator	\$ 4,200.00	\$ 4,200.00	\$ -
Social Security and Industrial Accident Insurance	190.00	202.29	(12.29)
Electrical Power	3,000.00	2,469.66	530.34
Training and School Expense	50.00	-	50.00
Chemicals	1,000.00	250.00	750.00
Miscellaneous Expense	700.00	543.46	156.54
Fuel Oil	800.00	784.86	15.14
Laboratory Equipment	100.00	-	100.00
Sanitary Sewer Repairs and Main- tenance	500.00	200.75	299.25
	<u>\$ 10,540.00</u>	<u>\$ 8,651.02</u>	<u>\$ 1,888.98</u>
Total Sewage Treatment Plant			
Engineering Department:			
Personal Services:			
Engineer	\$ 750.00	\$ 408.80	\$ 341.20
Engineer's Helper	200.00	37.50	162.50
Social Security and Industrial Accident Insurance	35.00	147.43	(112.43)
Engineer's Supplies	100.00	73.45	26.55
	<u>\$ 1,085.00</u>	<u>\$ 667.18</u>	<u>\$ 417.82</u>
Total Engineering Department			

Comparative Statement of Budget Appropriations
and Actual Expenditures
ALL FUNDS
July 1, 1957, to June 30, 1958

Fund and Classification	Budget Appropriation	Actual Expenditures	Actual (Over)/Under Appropriation
General Fund: (continued)			
Miscellaneous Expense:			
Personal Services:			
Building Inspector	\$ 1,500.00	\$ 1,500.00	\$ -
Janitor - City Hall	1,800.00	1,800.00	-
Janitor - Civic Room	420.00	491.44	(71.44)
Social Security and Industrial			
Accident Insurance	110.00	113.59	(3.59)
Street Lights and Water	17,000.00	16,448.25	551.75
Building Electricity and Water	1,400.00	1,225.15	174.85
Elections, Publicity, and			
Advertising	1,000.00	1,123.43	(123.43)
Library	6,000.00	6,000.00	-
Emergency and Miscellaneous	5,000.00	2,529.39)	1,629.96
Audit of City Records		840.65)	
Insurance and Fidelity Bonds	3,000.00	2,064.31	935.69
Interest	750.00	313.89	436.11
Mosquito Control	2,500.00	709.99	1,790.01
Parking Meters	500.00	592.50	(92.50)
Civil Defense	500.00	80.29	419.71
League of Oregon Cities Dues	350.00	322.50	27.50
Fuel	1,200.00	1,029.47	170.53
Janitor's Supplies	300.00	274.25	25.75
Building Supplies and Maintenance	2,500.00	1,751.65	748.35
Planning Commission	500.00	155.00	345.00
Civic Room Operation and Maintenance	530.00	718.02	(188.02)
	<u>\$ 46,860.00</u>	<u>\$ 40,083.77</u>	<u>\$ 6,776.23</u>
Total Miscellaneous Expense			
Total General Fund	<u>\$168,400.00</u>	<u>\$154,490.88</u>	<u>\$ 13,909.12</u>
Public Works and General Road Fund:			
Personal Services:			
Street Superintendent	\$ 5,400.00	\$ 5,400.00	\$ -
Maintenance Men (3)	12,600.00	12,600.00	-
Extra Help	2,000.00	616.84	1,383.16
Social Security and Industrial			
Accident Insurance	1,200.00	869.78	330.22
Training and School Expense	50.00	-	50.00
Bridge Repairs	500.00	247.36	252.64
Storm Sewer Maintenance	250.00	-	250.00
Truck Expense	1,700.00	812.57	887.43
Grader, Sweeper, Flusher, Loader			
Maintenance	3,000.00	2,611.18	388.82
Street Repairs, Gravel, Blacktop, etc.	1,800.00	1,757.46	42.54

Comparative Statement of Budget Appropriations
and Actual Expenditures
ALL FUNDS
July 1, 1957, to June 30, 1958

<u>Fund and Classification</u>	<u>Budget Appropriation</u>	<u>Actual Expenditures</u>	<u>Actual (Over)/Under Appropriation</u>
Public Works and General Road Fund: (continued)			
Miscellaneous	\$ 1,000.00	\$ 1,161.46	\$ (161.46)
Traffic Light Electricity and Main- tenance	1,000.00	705.19	294.81
Resurfacing of Streets	6,090.00	3,630.72	2,459.28
Purchase of Equipment	2,500.00	2,517.00	(17.00)
Transfer to Improvement Fund: City's Share of Cost of Street Improvements			
	<u>16,650.00</u>	<u>16,650.00</u>	<u>-</u>
Total Public Works and General Road Fund	<u>\$ 55,740.00</u>	<u>\$ 49,579.56</u>	<u>\$ 6,160.44</u>
Improvement Fund:			
Street Improvements	\$ 64,950.00	\$ 58,214.03	\$ 6,735.97
Sewer System Extensions	10,000.00	-	10,000.00
Interest on Warrants	2,000.00	761.22	1,238.78
Collection Expense	250.00	40.70	209.30
Transfer to Bancroft Bond and Interest Redemption Fund:			
Bonded Improvement Assessments - Principal	4,350.00	-	4,350.00
Bonded Improvement Assessments - Interest	<u>135.00</u>	<u>127.44</u>	<u>7.56</u>
Total Improvement Fund	<u>\$ 81,685.00</u>	<u>\$ 59,143.39</u>	<u>\$ 22,541.61</u>
Fire Equipment Reserve Fund:			
Purchase of Equipment	<u>\$ 12,000.00</u>	<u>\$ 1,050.81</u>	<u>\$ 10,949.19</u>
Sewage Plant Construction Fund:			
Construction of Clarifier and Levee	<u>\$ 75,000.00</u>	<u>\$ 43,735.36</u>	<u>\$ 31,264.64</u>
Sewage System, Parks, and Cemetery Condemnation Fund:			
Park Improvement	<u>\$ 15,000.00</u>	<u>\$ 15,000.00</u>	<u>\$ -</u>
General Bond and Interest Redemption Fund:			
Bond Principal	\$ 26,000.00	\$ 26,000.00	\$ -
Bond Interest	<u>7,062.50</u>	<u>7,062.50</u>	<u>-</u>
Total General Bond and Interest Redemption Fund	<u>\$ 33,062.50</u>	<u>\$ 33,062.50</u>	<u>\$ -</u>

Comparative Statement of Budget Appropriations
and Actual Expenditures
ALL FUNDS
July 1, 1957, to June 30, 1958

<u>Fund and Classification</u>	<u>Budget Appropriation</u>	<u>Actual Expenditures</u>	<u>Actual (Over)/Under Appropriation</u>
Bancroft Bond and Interest Redemption Fund:			
Bond Principal	\$ 22,000.00	\$ 22,000.00	\$ -
Bond Interest	1,320.00	2,052.50	(732.50)
By Call Prior to Maturity	26,725.00	-	26,725.00
Collection Expense	<u>250.00</u>	<u>99.83</u>	<u>150.17</u>
 Total Bancroft Bond and Interest Redemption Fund	 <u>\$ 50,295.00</u>	 <u>\$ 24,152.33</u>	 <u>\$ 26,142.67</u>
 Total All Funds	 \$491,182.50	 <u>\$380,214.83</u> (Exhibit B)	 <u>\$110,967.67</u>
 Reserved for Use after June 30, 1958 - Sewer System, Park, and Cemetery Condemnation Fund	 <u>36,454.00</u>		
 Total	 <u>\$527,636.50</u> (Exhibit C)		

EXHIBIT E

C I T Y O F L E B A N O N

Linn County, Oregon

Statement of Insurance Policies and
Fidelity Bonds in Force
June 30, 1958

<u>Type of Coverage</u>	<u>Company</u>
Fire, Extended Coverage, Vandalism, and Malicious Mischief - All Property:	Reliance Insurance Company Assurance Company of America The Mercantile Insurance Company of America The Home Insurance Company
Fire and Extended Coverage - Eight Two-way Motorola Radio Sets	Merchants Fire Assurance Corporation
Explosion, Property Damage - Boiler and Machinery: Sewage Disposal Plant	General Casualty Company of America
Public Liability and Property Damage City Owned Vehicles	Western Pacific Insurance Company
Comprehensive, Collision and Fire and Theft - City Owned Vehicles	Western Pacific Insurance Company
Forgery and Check Alteration	Underwriters at Lloyd's, London, England
Fidelity Bonds: Van R. Thome - City Recorder- Treasurer	United States Fidelity and Guaranty Co.
Laura M. Farris - Assistant City Recorder	United States Fidelity and Guaranty Co.

<u>Policy Number</u>	<u>Amount of Coverage</u>		<u>Term</u>	
			<u>From</u>	<u>To</u>
6009302	\$	40,800.00	6- 1-58	6- 1-63
364876		40,800.00	6- 1-58	6- 1-63
565077		81,600.00	6- 1-58	6- 1-63
2095		81,600.00	6- 1-58	6- 1-63
4197180		4,352.00	6- 1-58	6- 1-61
BM 25613		100,000.00	6- 1-58	6- 1-61
CLP 9142	Automobile	P.L. 100/300,000.00		
		P.D. 50,000.00		
	Except Automobile	P.L. 100/300,000.00	6- 1-58	6- 1-59
		P.D. 50/50,000.00		
AC 45194		Various	6- 1-58	6- 1-59
5805142		10,000.00	1-27-58	1-27-60
58775-07-180-58		25,000.00	1- 1-58	12-31-58
58775-07-181-58		2,500.00	1- 1-58	12-31-58