



AUDIT REPORT

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

Linn County, Oregon

July 1, 1970, to June 30, 1971

Prepared by

Secretary of State
Division of Audits



STATE OF OREGON
DEPARTMENT OF STATE

SALEM 97310

CLAY MYERS
SECRETARY OF STATE

GEORGE H. BELL
JACK F. THOMPSON
ASSISTANTS

February 9, 1972

Honorable Mayor and Councilmen
City of Lebanon
Lebanon, Oregon 97355

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, 1970, to June 30, 1971.

Subject to the omission of normal audit procedures requiring the verification of the accuracy of the valuation placed on General Fixed Assets and the existence or valuation of any inventory of materials and supplies, this audit was performed in accordance with the provisions of the Minimum Standards of Audit Reports, Certificates, and Procedures prescribed by the Secretary of State in cooperation with the Oregon State Board of Accountancy and in accordance with generally accepted auditing standards. Accordingly, tests of the accounting records and such other auditing procedures as were considered necessary in the circumstances were utilized.

In our opinion, the accompanying statements and related schedules present fairly the financial position of the several funds, except for General Fixed Assets, of the City of Lebanon at June 30, 1971, and the financial transactions of those funds for the period July 1, 1970, to June 30, 1971, in accordance with

accounting practices generally followed by municipalities and applied on a basis consistent with that of the preceding year.

Yours very truly,

D. H. De Leeuw
Certified Public Accountant
and Supervisor
Division of Audits

:er

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

Linn County, Oregon

City Officials

June 30, 1971

Mayor	Larry M. Christianson	575 East Elmore Street Lebanon, Oregon 97355
Common Council	Lyle R. Winters	144 2nd Street Lebanon, Oregon 97355
	John Simi	491 West Grant Street Lebanon, Oregon 97355
	Robert Orson Adams	640 East Sherman Street Lebanon, Oregon 97355
	John F. Richard	278 Cedar Drive Lebanon, Oregon 97355
	Joseph McPherson	1185 Hiatt Street Lebanon, Oregon 97355
	Nancy Ann Kirkpatrick	600 East Vine Street Lebanon, Oregon 97355
Recorder-Treasurer	Van R. Thome	2885 South Santiam Hwy. Lebanon, Oregon 97355

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

		Page
AUDIT COMMENTS		1 to 13
Summary Statement of Financial Position - ALL FUNDS - June 30, 1971	EXHIBIT A	14
Statement of Property Tax Transactions - July 1, 1970, to June 30, 1971	Schedule A-1	15
Summary of Assessments Receivable - ALL FUNDS - July 1, 1970, to June 30, 1971	Schedule A-2	16
Schedule of Bond and Interest Coupon Transactions - July 1, 1970, to June 30, 1971	Schedule A-3	17
Statement of Future Requirements for the Redemption of General Obligation Bonds and Interest Coupons Outstanding - June 30, 1971	Schedule A-4	18
Statement of Future Requirements for the Redemption of Bancroft Bonds and Interest Coupons Outstanding - June 30, 1971	Schedule A-5	19
Statement of Future Requirements for the Redemption of Revenue Bonds and Interest Coupons Outstanding - June 30, 1971	Schedule A-6	20
Summary Statement of Changes in Available Fund Balances - ALL FUNDS - July 1, 1970, to June 30, 1971	EXHIBIT B	21 to 22
Comparative Statement of Estimated and Actual Resources and Expenditures - ALL FUNDS - July 1, 1970, to June 30, 1971	EXHIBIT C	23 to 30
Statement of Receipts and Turnovers - MUNICIPAL COURT - July 1, 1970, to June 30, 1971	EXHIBIT D	31
Statement of Insurance Policies and Fidelity Bonds in Force June 30, 1971	EXHIBIT E	32 to 33

*
* *
* * *
* *
*

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

The financial position at June 30, 1971, and the financial transactions for the period July 1, 1970, to June 30, 1971, of all funds of the City of Lebanon are presented in this report. The financial position of each of the several funds of the City at June 30, 1971, is set forth in Exhibit A and its supporting schedules. Exhibit B presents in summary form the financial transactions of the several funds and their respective changes in fund balance. The revenues and expenditures of each of the funds are set out in greater detail and compared with budget estimates in Exhibit C.

The following paragraphs contain comments relative to the nature of the City's funds together with explanations of certain items contained in the statements of financial position and financial transactions.

General Fund

The General Fund is the general operating fund of the City. It is accountable for City administration, the Police and Fire Departments, the City Library, parks, sewage, and several miscellaneous activities. The following schedule presents the principal sources of revenue for the year under review compared to those of the preceding year:

	<u>1970-71</u>	<u>1969-70</u>
Property Taxes	51%	52%
Cigarette Tax	4	4
State Liquor Apportionment	9	6
Rural Fire Protection Contract	13	12
Franchise and Machine Licenses	9	9
Fines and Forfeitures	7	10
Parking Meters	4	4
Miscellaneous	<u>3</u>	<u>3</u>
	<u>100%</u>	<u>100%</u>

The prepaid expense of \$410.20 appearing on Exhibits A and B resulted from the overpayment of a vendor. This credit was applied to subsequent billings in the 1971-72 fiscal year and will appear as an expenditure of that period.

The unencumbered balance at June 30, 1971, consisted of cash in banks and with the County Treasurer in addition to the prepaid expense. Taxes and other receivables have been fully reserved as they were not available for expenditure at June 30, 1971.

Reference to Exhibit C indicates actual resources exceeded budget estimates by approximately four percent, while actual expenditures were less than budget estimates by about six percent.

State Tax and Road Fund

The operations of the Street Department are recorded in this fund. The principal source of revenue to this fund is the apportionment of moneys from the State Highway Fund made pursuant to ORS 366.785 to 366.820. Consequently, this fund serves as the City's State Tax Street Fund required by ORS 366.815.

During the period under review the City made final payment on a lease-purchase contract for a Trojan Tractor Shovel. This contract was initiated July 1, 1968, and provided for 35 successive monthly payments of \$540.00 and a final payment of \$427.00. A bill of sale has been delivered to the City for this asset.

An additional installment contract was entered into for the purchase of a 1971 GMC Dump Truck. Under the terms of the contract the City has agreed to pay 36 monthly installments of \$453.50 each. Total installment payments will be \$16,326.00 of which \$2,490.00 represents finance charges at an annual interest rate of 11 percent. At June 30, 1971, the principal balance due on this contract was \$12,298.68, which is presented on Exhibit A as Installment Contract Payable.

Reference to Exhibit C, which compares actual transactions with budget estimates, indicates that actual resources were less than the estimate and total expenditures were less than estimated. Since the reduction in resources was greater than the reduction in expenditures, there was a cash deficit of \$136.73 at the close of the budget period.

Improvement Fund

This fund is accountable for costs of street and sewer construction projects which will, for the most part, be paid from assessments levied against benefited property or from proceeds of general obligation bonds. Assessments receivable include some items for which property owners did not make application to pay in installments and others for which such application was made. Those assessments receivable for which application was made to pay in installments are referred to as "bonded assessments" although no bonds were actually issued. Endorsed warrants were issued to pay the original cost of the improvements and were purchased as an investment by the Bancroft Bond and Interest Redemption Fund. The total amount of such warrants originally purchased by the Bancroft Fund was \$42,294.07.

At June 30, 1971, these warrants in the amount of \$1,234.44 were outstanding and were redeemed subsequent to the close of the audit period.

"Assessments Outside of the City," shown in Exhibit A in the amount of \$7,147.30, represents improvements made to benefit property which is outside the boundaries of the City. It is anticipated that a major portion of this property will be annexed in the future and collection of assessments levied will commence at that time. Improvements to be assessed, in the amount of \$7,578.22, were to be assessed subsequent to the close of the period under review.

This fund had a cash deficit of \$173,496.44 at June 30, 1971. Reference to Exhibit C indicates the deficit was caused primarily by overestimation of resources in the amount of \$173,033.31. Resources estimated and not received included \$132,550.00 in proceeds from the sale of Bancroft Bonds held subsequent to the close of the period under review. Receipts from principal and interest collections on assessed improvements were also overestimated by \$22,796.45.

Improvement Fund warrants 33042, 33242, 33246, 33781, and 33784 totaling \$179,762.95 were issued by the City and honored by the First National

Bank of Oregon but were not charged to the City's cash account. According to the terms arranged with the bank, the City is to pay six percent interest on these warrants until charged to the account. These warrants have been treated as "warrants outstanding" by the City and are included in the cash deficit shown in Exhibit B at June 30, 1971. The proceeds from the Bancroft Bond Sale held subsequent to June 30, 1971, were used to retire this indebtedness.

Bancroft Bond and Interest Redemption Fund

This fund is accountable for principal and interest collections on special assessments for which Bancroft Bonds have been issued and the retirement of bond principal and interest obligations as they become due.

The Bancroft Bonding Act (ORS 223.205 to 223.300) permits benefited property owners to pay the cost of improvements over a period of ten years in twenty equal semiannual installments, together with interest at seven percent per annum on the unpaid balance. The act also provides the property owner with the option to prepay the balance and discharge the lien.

The amount shown for other investments, \$1,234.44, represents endorsed warrants purchased by this fund as indicated in the comments pertaining to the Improvement Fund. Investments in time certificates of deposit totaled \$35,000.00 at June 30, 1971.

Since the 1967-68 fiscal year, expenditures of the Bancroft Bond and Interest Redemption Fund have included items for personal services, postage, and supplies. These expenditures purport to represent the clerical cost incurred in processing the redeemed bonds and coupons and in maintaining other necessary records of the fund.

ORS 223.285 authorizes no payments from the fund other than those for redeeming matured bonds and interest coupons. The general purpose of this statute is to prevent the impairment of resources to be used for retirement of bonded debt and interest.

The question of charging clerical costs to this fund was raised in the preceding audit report. At that time it was recommended that the City obtain a written opinion from its legal counsel regarding this practice. Since such an opinion was not obtained and the practice has continued, it is again recommended that the City obtain written legal clarification of this issue.

General Bond and Interest Redemption Fund

The purpose of this fund is to account for moneys received from property tax levies for the purpose of meeting maturing principal and interest requirements of general obligation bonds.

On April 1, 1971, the voters approved the sale of General Obligation bonds in the amount of \$53,000.00. Proceeds from the sale may be used for bridge construction, building construction, park development, city planning, equipment purchase, and participation in Federal Grants. These bonds were sold subsequent to the period under review and were dated November 1, 1971.

Fire Equipment Fund

The Fire Equipment Reserve Fund is a sinking fund for the accumulation of moneys to be used for the purchase of fire equipment.

The voters approved a two-year serial levy of \$9,000.00 on December 5, 1969, in order to acquire a new fire truck. The truck was purchased during the period under audit.

Reference to Exhibit C indicates that actual expenditures of this fund exceeded the budget appropriations by \$15,169.73. This overexpenditure resulted in a cash deficit of \$14,137.19 at June 30, 1971. This deficit can be eliminated only by reducing future expenditures or developing additional resources.

Off-Street Parking Fund

This fund was established for the purpose of purchasing and improving off-street parking facilities within the City. Revenue bonds were issued for

this purpose which are payable solely from revenue generated by off-street parking and parking meter receipts. Both types of revenue have been pledged to secure payment of these bonds. The general taxing powers of the City cannot be used to provide resources to pay for revenue bonds or the interest thereon.

The fixed assets shown in Exhibit A represent property purchased by the fund.

During the fiscal year 1970-71, the City continued the practice of putting all receipts from parking into the General Fund. Transfers were then made from the General Fund to the Off-Street Parking Fund in sufficient quantity to meet maturing principal and interest requirements of the bond issue.

In years past the City Attorney gave an oral opinion that this procedure satisfied the requirements of the bond indenture.

Park Improvement Fund

The Park Improvement Fund was established primarily for the purpose of making improvements to the City's parks.

The unencumbered fund balance at June 30, 1971, represents cash on deposit and cash with the County Treasurer.

Capital Improvement Fund

The Capital Improvement Fund was created for general capital improvements to be made by the City.

Reference to Exhibits A and B indicates a cash deficit in this fund of \$19,394.42 at June 30, 1971. Exhibit C shows that the deficit resulted from overestimating total resources by \$8,695.53 and overspending appropriations by \$10,698.89. The overestimation of resources resulted because the beginning available cash balance was budgeted at \$3,000.00 whereas the actual balance available was a deficit of \$5,977.09.

On December 5, 1969, the voters approved a six-year serial levy of \$12,000.00 beginning with the fiscal year 1970-71 which may be used for

replacement or construction of bridges in the City. In addition the \$53,000.00 in proceeds from the sale of general obligation bonds approved by the voters on April 1, 1971, may also be used in part for bridge construction.

The growing deficit in this fund indicates an insolvent condition which will have to be eliminated through a reduction in future expenditures or the development of additional resources.

Ambulance Fund

The purpose of this fund is to account for the ambulance service which is operated as a separate section of the Fire Department. Control of the ambulance service is under the Fire Chief who is directly responsible to the Ambulance Committee. Billing and statements are handled through the Recorder's office.

Accounts receivable at June 30, 1971, amounted to \$9,571.59. An aging schedule for accounts receivable is presented below. This schedule contains accounts back to the inception of the ambulance service started in July 1967. It is again recommended that a schedule of uncollectible accounts be presented to the Ambulance Committee for approval of their writeoff.

<u>Months Delinquent</u>	<u>Amount</u>	<u>Percent</u>
Current	\$1,655.42	17%
1- 3	1,477.83	15
3- 6	1,318.31	14
6-12	719.62	8
12-24	1,635.50	17
24-36	1,109.91	12
36-48	<u>1,655.00</u>	<u>17</u>
Totals	<u>\$9,571.59</u>	<u>100%</u>

Fixed assets at June 30, 1971, consisted of \$3,186.24 invested in equipment and \$13,150.00 insured value for ambulances.

The unencumbered fund balance at June 30, 1971, consisted of cash in banks and with the County Treasurer.

General Fixed Assets

The City does not maintain detailed fixed asset records under general ledger control.

Lacking any supportable cost records, a variety of bases has been used in arriving at the amount shown in Exhibit A. The following summary analysis of general fixed assets shows the basis of valuation for each group:

Land - True Cash Value as Shown by the Linn County Assessor	\$ 262,070.00
Buildings - Insurance Appraisal October 10, 1970	630,528.00
Fixtures and Equipment Other than Automotive - Insurance Appraisal October 10, 1970	257,000.00
Automotive Equipment:	
Passenger Cars - Cost	12,800.00
Other - Insured Value	<u>202,250.00</u>
Total	<u><u>\$1,364,648.00</u></u>

Recorder's Account

It is understood that this account was originally established out of the General Fund as a suspense account with a balance of \$500.00. The balance in the account at June 30, 1971, was \$1,272.74.

Original Balance	\$ 500.00
Unidentified Receipts - Prior	20.00
Deposits - Suspense	<u>752.74</u>
Total	<u><u>\$1,272.74</u></u>
Petty Cash	\$ 150.00
Cash on Deposit	<u>1,122.74</u>
Total	<u><u>\$1,272.74</u></u>

Suspense Account

The composition of items shown as suspense in Exhibit A is as follows:

Cash on Hand:	
Municipal Court - Petty Cash	\$ 25.00
Cash in Depositories:	
Bonded Improvement Principal Municipal Court:	954.33
Bail	\$ 745.00
Turnover to City	<u>2,921.50</u>
Total	<u><u>\$4,645.83</u></u>

The amount of \$954.33 shown as Bonded Improvement Principal represents assessment collections recorded as suspense and to be used for retirement of endorsed warrants purchased as an investment by the Bancroft Fund from the Improvement Fund.

Accounting Records

The accounting records of the City have been generally adequate except for the lack of accounting control over inventories of materials and supplies, miscellaneous accounts receivable, and fixed assets.

No overall control for accounts receivable due from ambulance services is maintained. Individual control accounts by month of billing are maintained. The result is a series of subsidiary control accounts by month since the inception of the ambulance services program. Establishment of a single control account for total accounts receivable due the Ambulance Fund would facilitate the balancing of control and subsidiary accounts.

It was impracticable to prepare or obtain a list of uncollected fines as of the close of the audit period since the City maintained no accounting controls over these fines. It is our understanding that control was established subsequent to the close of the audit period.

Internal Control

Due to the limited number of employees in the Recorder's office, it is sometimes necessary for the person responsible for maintaining the accounting records to also act as cashier. Internal control in this situation is weakened by the lack of separation in performance of duties.

The cash counted in the Recorder's office on September 30, 1971, included two personal checks of employees. Good internal control would preclude the availability of City moneys for the cashing of employe personal checks.

Collateral Securing Bank Deposits

Collateral required by ORS chapter 295 appeared to have been adequate during the period under review.

Insurance and Fidelity Bonds

Exhibit E is a statement of insurance and fidelity bonds in force at June 30, 1971. It was noted that fidelity bond coverage for the City Recorder-Treasurer is in the amount of \$25,000.00. Public employes honesty blanket position bond coverage is carried in the amount of \$2,500.00. The amounts of these bonds have remained constant for several years. Since the value of City assets and the amount of moneys handled by employes have increased substantially over the years, the City may wish to review the adequacy of these bonds.

Debt Limitation

The City appears to have remained within statutory debt limitations during the year under audit.

Payroll Withholdings

It is the policy of the City not to withhold State and Federal Income Taxes from personal service payments made to part-time ambulance drivers. Deductions are made for contributions under the Federal Insurance Contributions Act. Payments to drivers are made on a monthly basis and vary in amount depending on the number of ambulance trips driven during that month. Generally speaking, individual drivers receive less than \$100.00 per month. However, these remunerations appear to constitute "wages" as described in ORS 316.162 and are subject to withholding of tax as required by ORS 316.167.

Improvement Fund Warrants

It has been the practice of the City for many years to finance assessable improvements by orally arranging with the bank to honor warrants

issued in payment of those improvements without changing the City's cash account. When the assessments are levied and a bond sale held, normally in a subsequent period or periods, the proceeds are used to redeem these warrants and to pay any interest due. As mentioned under the caption Improvement Fund, there was \$179,762.95 of these warrants outstanding at June 30, 1971.

Accountability for this method of financing assessable improvements would be enhanced by the passing of an ordinance or resolution authorizing the issue of improvement warrants, the rate of interest, which may be paid if the warrants are not paid for want of funds, and the maximum period of time to maturity.

If the City continues to incur debt for its assessable improvements in one period and to retire this debt in a subsequent period or periods, the provisions of ORS 287.502 to ORS 287.510 should be complied with. If assessable improvements are to be financed by a bond sale but short-term interim financing is required, then the City should comply with the short-term financing provisions contained in ORS 287.402 to ORS 287.432 or ORS 287.442.

Budgets

The financial transactions of the Improvement Fund and the Capital Improvement Fund, compared with budget estimates for the fiscal years 1969-70 and 1970-71, are presented in the following tabulation. The respective cash deficit balances existing at the close of those periods are presented as the last item under each fund.

	<u>Fiscal Year</u>	
	<u>1969-70</u>	<u>1970-71</u>
Improvement Fund:		
Budgeted Beginning Available Cash Balance	\$(150,000.00)	\$ -
Actual Beginning Available Cash Balance	<u>(142,950.78)</u>	<u>(17,705.36)</u>
Actual Cash Balance Over/(Under)		
Budget	<u>\$ 7,049.22</u>	<u>\$ (17,705.36)</u>

	Fiscal Year	
	1969-70	1970-71
Improvement Fund (Continued):		
Budgeted Revenue	\$ 244,800.00	\$ 216,050.00
Actual Revenue	<u>251,457.87</u>	<u>60,722.05</u>
Actual Revenue Over/(Under) Budget	\$ <u>6,657.87</u>	\$ <u>(155,327.95)</u>
Budgeted Expenditures	\$ 94,800.00	\$ 216,050.00
Actual Expenditures	<u>126,212.45</u>	<u>216,513.13</u>
Actual Expenditures (Over)/Under Budget	\$ <u>(31,412.45)</u>	\$ <u>(463.13)</u>
Ending Cash Deficit Balance	\$ <u>(17,705.36)</u>	\$ <u>(173,496.44)</u>
Capital Improvement Fund:		
Budgeted Beginning Available Cash Balance	\$ (1,500.00)	\$ 3,000.00
Actual Beginning Available Cash Balance	<u>(4,354.62)</u>	<u>(5,977.09)</u>
Actual Cash Balance Over/(Under) Budget	\$ <u>(2,854.62)</u>	\$ <u>(8,977.09)</u>
Budgeted Revenue	\$ 10,800.00	\$ 11,100.00
Budgeted Expenditures	<u>23,350.56</u>	<u>11,381.56</u>
Actual Revenue Over/(Under) Budget	\$ <u>12,550.56</u>	\$ <u>281.56</u>
Budgeted Expenditures	\$ 9,300.00	\$ 14,100.00
Actual Expenditures	<u>24,973.03</u>	<u>24,798.89</u>
Actual Expenditures (Over)/Under Budget	\$ <u>(15,673.03)</u>	\$ <u>(10,698.89)</u>
Ending Cash Deficit Balance	\$ <u>(5,977.09)</u>	\$ <u>(19,394.42)</u>

Cumulative expenditures of the Improvement Fund and the Capital Improvement Fund for the two fiscal years exceeded appropriations by \$31,875.58 and \$26,371.92, respectively. Reference to Exhibit C indicates the 1970-71 expenditures of the Fire Equipment Fund and the Bancroft Bond Fund also exceeded appropriations by \$15,169.73 and \$3,960.24, respectively. Except for the Improvement Fund, which appears to be exempt from the Local Budget Law, these overexpenditures violate ORS 294.435 (4) which states in part "no greater expenditure of public money shall be made for any specific purpose than the amount appropriated therefor." If a governing body encounters the need for expenditures in excess of the original appropriations, transfers of appropriations within the

fund or from one fund to another may be accomplished under the provisions of ORS 294.450, or a supplemental budget may be adopted as provided in ORS 294.480.

ORS 294.100 provides that City officials may be held civilly liable for the return of any moneys expended in excess of the amounts, or for purposes other than those authorized by law. Failure to follow the provisions of the Local Budget Law with respect to the expenditure of City funds could, therefore, result in City officials being held personally responsible for such expenditures.

As indicated in the tabulation above, the cash deficit of the Improvement Fund increased from \$17,705.36 to \$173,496.44 during the 1970-71 fiscal year. The cash deficit in the Capital Improvement Fund increased during the same period from \$5,977.09 to \$19,394.42. These growing deficits have been caused not only by the overexpenditure of appropriations but also by overestimating beginning available cash balances.

The beginning available cash balance of the Improvement Fund for the fiscal year 1970-71 was overestimated by \$17,705.36. The beginning cash balance in the Capital Improvement Fund was similarly overestimated by \$8,977.09. This overestimation of resources has continued in the budget for the 1971-72 fiscal year. The available cash balance of the Improvement Fund as of July 1, 1971, was budgeted at \$11,350.00 whereas there was actually a cash deficit of \$173,496.44. Overestimation of budgeted resources in this magnitude together with the overexpenditure of appropriations can quickly place any fund in an insolvent position.

With the exceptions mentioned above, the City's procedures in the preparation, publication, and adoption of the budget for the year under audit and for 1971-72 appear to have been made in substantial compliance with the Local Budget Law.

COMMENDATION

The courtesies and cooperation of the employes and officials of the City of Lebanon during the course of this audit were very commendable and are sincerely appreciated.

Linn County, Oregon

Summary Statement of Financial Position

ALL FUNDS

June 30, 1971

Assets	General	State Tax and Road	Improve- ment	Bancroft Bond and Interest Redemption	General Bond and Interest Redemption
Cash on Hand	\$ -	\$ -	\$ -	\$ -	\$ -
Cash in Depositories	76,135.08	(136.73)	(173,496.44)	41,923.27	10,436.98
Cash with County Treasurer	3,229.87	-	-	-	881.73
Prepaid Expense	410.20	-	-	-	-
Investments:					
Time Certificates of Deposit	-	-	-	35,000.00	-
Other	-	-	-	1,234.44	-
Accounts Receivable	-	-	-	-	-
Taxes Receivable (Sch. A-1)	40,113.12	-	-	-	11,099.38
Assessments Receivable (Sch. A-2)	-	-	209,762.13	97,505.16	-
Assessments Outside of City (Sch. A-2)	-	-	7,147.30	-	-
Improvements to be Assessed	-	-	7,578.22	-	-
Fixed Assets	-	-	-	-	-
Amount to be Provided for:					
Bond Retirement	-	-	-	-	254,781.29
Installment Contract	-	12,298.68	-	-	-
Total Assets	<u>\$119,888.27</u>	<u>\$12,161.95</u>	<u>\$ 50,991.21</u>	<u>\$175,662.87</u>	<u>\$277,199.38</u>
Liabilities and Fund Balances					
Liabilities:					
Outstanding Endorsed					
Warrants	\$ -	\$ -	\$ 1,234.44	\$ -	\$ -
Bonds Payable (Sch. A-3)	-	-	-	158,000.00	266,000.00
Installment Contract Payable	-	12,298.68	-	-	-
Matured Interest Coupons (Sch. A-3)	-	-	-	978.75	100.00
Total Liabilities	<u>\$ -</u>	<u>\$12,298.68</u>	<u>\$ 1,234.44</u>	<u>\$158,978.75</u>	<u>\$266,100.00</u>
Fund Balances:					
Reserved and Invested:					
Petty Cash and Suspense Funds	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables	40,113.12	-	-	-	11,099.38
Fixed Assets	-	-	-	-	-
Available for Expenditure (Exh. B)	79,775.15	(136.73)	49,756.77	16,684.12	-
Total Fund Balances	<u>\$119,888.27</u>	<u>\$ (136.73)</u>	<u>\$ 49,756.77</u>	<u>\$ 16,684.12</u>	<u>\$ 11,099.38</u>
Total Liabilities and Fund Balances	<u>\$119,888.27</u>	<u>\$12,161.95</u>	<u>\$ 50,991.21</u>	<u>\$175,662.87</u>	<u>\$277,199.38</u>

Fire Equip- ment Reserve	Off- Street Parking	Park Improve- ment	Capital Improve- ment	Ambulance	Recorder	Suspense	General Fixed Assets
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150.00	\$ 25.00	\$ -
(14,137.19)	10.20	2,371.85	(19,394.42)	2,068.50	1,122.74	4,620.83	-
100.82	-	7.65	153.92	80.51	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	9,571.59	-	-	-
1,122.29	-	23.13	1,918.99	1,008.65	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	38,950.00	-	-	16,336.24	-	-	1,364,648.00
-	33,989.80	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$(12,914.08)</u>	<u>\$72,950.00</u>	<u>\$2,402.63</u>	<u>\$(17,321.51)</u>	<u>\$29,065.49</u>	<u>\$1,272.74</u>	<u>\$4,645.83</u>	<u>\$1,364,648.00</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	34,000.00	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$34,000.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,272.74	\$ 4,645.83	\$ -
1,122.29	-	23.13	1,918.99	10,580.24	-	-	-
-	38,950.00	-	-	16,336.24	-	-	1,364,648.00
(14,036.37)	-	2,379.50	(19,240.50)	2,149.01	-	-	-
<u>\$(12,914.08)</u>	<u>\$38,950.00</u>	<u>\$2,402.63</u>	<u>\$(17,321.51)</u>	<u>\$29,065.49</u>	<u>\$1,272.74</u>	<u>\$4,645.83</u>	<u>\$1,364,648.00</u>
<u>\$(12,914.08)</u>	<u>\$72,950.00</u>	<u>\$2,402.63</u>	<u>\$(17,321.51)</u>	<u>\$29,065.49</u>	<u>\$1,272.74</u>	<u>\$4,645.83</u>	<u>\$1,364,648.00</u>

323,777.29

SCHEDULE A-1

CITY OF LEBANON

Linn County, Oregon

Statement of Property Tax Transactions
July 1, 1970, to June 30, 1971

General City Levy:	1970-71 Tax Levy and Taxes Receivable July 1, 1970	Adjustments and Corrections Add/ (Deduct)	Add Interest Received	Deduct Discount Allowed	Turnover to County Treasurer	Taxes Receivable June 30, 1971
1970-71	\$337,010.00	\$(15,193.32)*	\$ 109.40	\$6,602.74	\$275,298.37	\$40,024.97
1969-70	34,978.54	55.17	562.53	-	26,476.40	9,119.84
1968-69	7,966.49	(2.74)	556.36	-	4,817.13	3,702.98
1967-68	2,553.44	(23.08)	220.28	-	1,243.81	1,506.83
1966-67	1,554.40	(20.74)	338.33	-	1,531.72	340.27
1965-66	367.78	(33.80)	47.71	-	181.22	200.47
1964-65	443.98	(.20)	25.78	-	79.36	390.20
1963-64	144.17	(26.43)#	63.03	-	180.77	-
1962-63	100.09	(100.09)#	-	-	-	-
1961-62	69.25	(69.25)#	-	-	-	-
1960-61	58.82	(58.82)#	-	-	-	-
1959-60	141.44	(141.44)#	-	-	-	-
1958-59	280.37	(280.37)#	-	-	-	-
1957-58	669.86	(669.86)#	-	-	-	-
1956-57	636.46	(636.46)#	-	-	-	-
1955-56	262.56	(262.56)#	-	-	-	-
	<u>\$387,237.65</u>	<u>\$(17,463.99)</u>	<u>\$1,923.42</u>	<u>\$6,602.74</u>	<u>\$309,808.78</u>	<u>\$55,285.56</u>

Add:

Trailer House License Fees	804.61
Tax Land Sales	265.44
Property Tax Relief	12,671.68
Senior Citizens' Tax Credit	1,630.52
City's Share of County General Road Apportionment	7,528.24
Other	210.14
Cash with County Treasurer July 1, 1970	2,840.62
	<u>\$335,760.03</u>

Deduct:

Cash with County Treasurer June 30, 1971:	
General City Levy	4,454.50
	<u>4,454.50</u>

Turnover to City Treasurer

\$331,305.53

*Consists primarily of offsets for property tax relief.

#Includes primarily taxes written off as uncollectible by Linn County Tax Collector July 1, 1971.

SCHEDULE A-1

<u>General Fund</u>	<u>General Bond Fund</u>	<u>Park Improvement Fund</u>	<u>Fire Equipment Fund</u>	<u>Capital Improvement Fund</u>	<u>Ambulance Fund</u>	<u>State Tax and Road Fund</u>
\$ 29,061.33	\$ 7,756.84	\$ -	\$1,069.07	\$ 1,425.29	\$ 712.44	
6,765.37	1,910.15	-	-	277.70	166.62	
2,484.74	987.18	-	-	144.41	86.65	
1,079.56	269.80	-	42.94	71.59	42.94	
243.97	62.89	23.13	10.28	-	-	
153.48	46.99	-	-	-	-	
324.67	65.53	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
<u>\$ 40,113.12</u>	<u>\$11,099.38</u>	<u>\$ 23.13</u>	<u>\$1,122.29</u>	<u>\$ 1,918.99</u>	<u>\$1,008.65</u>	

\$235,279.68 \$63,510.82 \$112.32 \$7,759.83 \$11,337.56 \$5,777.08 \$7,528.24

SCHEDULE A-2

CITY OF LEBANON

Linn County, Oregon

Summary of Assessments Receivable
ALL FUNDS
July 1, 1970, to June 30, 1971

Docket Number	Balance Receivable July 1, 1970		Assessments Transferred	Add New Assessments Levied
	Inside of City	Outside of City		
				Improvement Fund -
4	\$ 265.74	\$ -	\$ -	\$ -
15	210.79	-	-	-
16	1,128.47	-	-	-
21	598.77	-	-	-
22	1,307.73	-	-	-
23	4,762.89	4,799.69	(2,458.36)	-
24	1,994.33	14,810.19	(10,186.99)	-
25	1,634.62	-	-	-
26	-	-	12,645.35	238,399.91
Total	\$ 11,903.34	\$19,609.88	\$ -	\$238,399.91
				Bancroft Bond and Interest
8	\$ 49.21	\$ -	\$ -	\$ -
16	283.20	-	-	-
17	176.72	-	-	-
18	30.60	-	-	-
19	530.82	-	-	-
20	220.53	-	-	-
21	1,050.40	-	-	-
22	10,033.82	-	-	-
23	16,436.06	-	-	-
24	66,030.22	-	-	-
25	37,929.91	-	-	-
Total	\$132,771.49	\$ -	\$ -	\$ -

Deduct Noncash Adjustments	Deduct Principal Collections	Balance Receivable June 30, 1971	
		Inside of City	Outside of City
<u>Bonded and Unbonded Assessments</u>			
\$ -	\$ -	\$ 265.74	\$ -
-	-	210.79	-
-	-	1,128.47	-
-	-	598.77	-
-	-	1,307.73	-
-	(382.47)	4,380.42	2,341.33
-	(1,727.35)	1,366.98	3,523.20
-	(41.64)	1,592.98	-
<u>(24.92)</u>	<u>(50,827.32)</u>	<u>198,910.25</u>	<u>1,282.77</u>
<u>\$(24.92)</u>	<u>\$(52,978.78)</u>	<u>\$209,762.13</u>	<u>\$7,147.30</u>
<u>Redemption Fund - Bonded Assessments</u>			
\$ -	\$ -	\$ 49.21	\$ -
-	-	283.20	-
-	70.41	106.31	-
-	30.60	-	-
-	324.95	205.87	-
-	147.14	73.39	-
-	414.17	636.23	-
-	2,610.63	7,423.19	-
-	5,063.42	11,372.64	-
-	17,480.80	48,549.42	-
-	9,124.21	<u>28,805.70</u>	-
<u>\$ -</u>	<u>\$ 35,266.33</u>	<u>\$ 97,505.16</u>	<u>\$ -</u>

SCHEDULE A-3

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

Linn County, Oregon

Schedule of Bond and Interest Coupon Transactions
July 1, 1970, to June 30, 1971

Bond Issue	Date of Issue	Rate of Interest	Bonds	
			Outstanding Unmatured	7-1-70 Matured
General City Bonds:				
Sewage Disposal Plant	11-1-56	3, 3 1/4, 3 1/2	\$ 20,000.00	\$ -
Sewage System	9-1-63	2 1/2, 2 3/4, 3, 3 1/4	32,000.00	-
Sewer Bonds	5-1-65	3, 3 1/4	65,000.00	-
Sewer Bonds	9-1-67	4, 4.1	<u>195,000.00</u>	<u>-</u>
Total			<u>\$312,000.00</u>	<u>\$ -</u>
Bancroft Bonds:				
1961 Series A	7-1-61	3 1/4	\$ 3,000.00	\$3,000.00
1965 Series A	10-1-65	3 1/2	24,000.00	-
1967 Series A	6-1-67	4	29,000.00	-
1970 Series A	6-1-70	8, 6, 6.1, 6.2, 6.3	<u>122,597.08</u>	<u>-</u>
Total			<u>\$178,597.08</u>	<u>\$3,000.00</u>
Revenue Bonds:				
Off-Street Parking 1966 Issue	8-1-66	4 1/2, 4 1/4	\$ 22,000.00	\$ -
Off-Street Parking 1967 Issue	2-1-67	4 1/2	<u>16,000.00</u>	<u>-</u>
Total			<u>\$ 38,000.00</u>	<u>\$ -</u>

Transactions 7-1-70 to 6-30-71		Bonds		Interest Coupon Transactions			
<u>Matured</u>	<u>Redeemed</u>	<u>Out- standing Matured</u>	<u>6-30-71 Unmatured</u>	<u>Out- standing Matured 7-1-70</u>	<u>Matured</u>	<u>Redeemed</u>	<u>Out- standing Matured 6-30-71</u>
\$10,000.00	\$10,000.00	\$ -	\$ 10,000.00	\$ -	\$ 700.00	\$ 700.00	\$ -
8,000.00	8,000.00	-	24,000.00	-	880.00	880.00	-
13,000.00	13,000.00	-	52,000.00	-	2,112.50	2,112.50	-
<u>15,000.00</u>	<u>15,000.00</u>	<u>-</u>	<u>180,000.00</u>	<u>-</u>	<u>7,620.00</u>	<u>7,520.00</u>	<u>100.00</u>
<u>\$46,000.00</u>	<u>\$46,000.00</u>	<u>\$ -</u>	<u>\$266,000.00</u>	<u>\$ -</u>	<u>\$11,312.50</u>	<u>\$11,212.50</u>	<u>\$100.00</u>
\$ 3,000.00	\$ 3,000.00	\$3,000.00	\$ -	\$97.50	\$ 97.50	\$ 146.25	\$ 48.75
4,000.00	4,000.00	-	20,000.00	-	770.00	770.00	-
4,000.00	4,000.00	-	25,000.00	-	1,160.00	1,160.00	-
<u>12,597.08</u>	<u>12,597.08</u>	<u>-</u>	<u>110,000.00</u>	<u>-</u>	<u>8,097.76</u>	<u>7,167.76</u>	<u>930.00</u>
<u>\$23,597.08</u>	<u>\$23,597.08</u>	<u>\$3,000.00</u>	<u>\$155,000.00</u>	<u>\$97.50</u>	<u>\$10,125.26</u>	<u>\$ 9,244.01</u>	<u>\$978.75</u>
\$ 2,000.00	\$ 2,000.00	\$ -	\$ 20,000.00	\$ -	\$ 905.00	\$ 905.00	\$ -
<u>2,000.00</u>	<u>2,000.00</u>	<u>-</u>	<u>14,000.00</u>	<u>-</u>	<u>720.00</u>	<u>720.00</u>	<u>-</u>
<u>\$ 4,000.00</u>	<u>\$ 4,000.00</u>	<u>\$ -</u>	<u>\$ 34,000.00</u>	<u>\$ -</u>	<u>\$ 1,625.00</u>	<u>\$ 1,625.00</u>	<u>\$ -</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 General Obligation Bonds and
Interest Coupons Outstanding
June 30, 1971

Fiscal Year	Total Requirements	1956 Issue Sewage Disposal Plant		1963 Sewage
		Principal	Interest	Principal
1971-72	\$ 55,700.00	\$10,000.00	\$350.00	\$ 8,000.00
1972-73	44,077.50	-	-	8,000.00
1973-74	42,795.00	-	-	8,000.00
1974-75	33,642.50	-	-	-
1975-76	19,612.50	-	-	-
1976-77	18,997.50	-	-	-
1977-78	18,382.50	-	-	-
1978-79	17,767.50	-	-	-
1979-80	17,152.50	-	-	-
1980-81	16,537.50	-	-	-
1981-82	15,922.50	-	-	-
1982-83	15,307.50	-	-	-
Total	<u>\$315,895.00</u>	<u>\$10,000.00</u>	<u>\$350.00</u>	<u>\$24,000.00</u>

16,000
8-

Issue System Interest	1965 Issue Sewer		1967 Issue Sewer	
	Principal	Interest	Principal	Interest
\$ 640.00	\$13,000.00	\$1,690.00	\$ 15,000.00	\$ 7,020.00
390.00	13,000.00	1,267.50	15,000.00	6,420.00
130.00	13,000.00	845.00	15,000.00	5,820.00
-	13,000.00	422.50	15,000.00	5,220.00
-	-	-	15,000.00	4,612.50
-	-	-	15,000.00	3,997.50
-	-	-	15,000.00	3,382.50
-	-	-	15,000.00	2,767.50
-	-	-	15,000.00	2,152.50
-	-	-	15,000.00	1,537.50
-	-	-	15,000.00	922.50
-	-	-	15,000.00	307.50
<u>\$1,160.00</u>	<u>\$52,000.00</u>	<u>\$4,225.00</u>	<u>\$180,000.00</u>	<u>\$44,160.00</u>

39,000
26-

165,000
150-

CITY OF LEBANON

Linn County, Oregon

Statement of Future Requirements for the Redemption
of Bancroft Bonds and Interest
Coupons Outstanding
June 30, 1971

Fiscal Year	Total Requirements	1965 Series A		1967 Series A		1970 Series A	
		Principal	Interest	Principal	Interest	Principal	Interest
1971-72	\$ 26,720.00	\$ 4,000.00	\$ 630.00	\$ 4,000.00	\$1,000.00	\$ 10,000.00	\$ 7,090.00
1972-73	25,620.00	4,000.00	490.00	4,000.00	840.00	10,000.00	6,290.00
1973-74	24,520.00	4,000.00	350.00	4,000.00	680.00	10,000.00	5,490.00
1974-75	23,620.00	4,000.00	210.00	4,000.00	520.00	10,000.00	4,890.00
1975-76	22,720.00	4,000.00	70.00	4,000.00	360.00	10,000.00	4,290.00
1976-77	23,890.00	-	-	5,000.00	200.00	15,000.00	3,690.00
1977-78	17,790.00	-	-	-	-	15,000.00	2,790.00
1978-79	16,875.00	-	-	-	-	15,000.00	1,875.00
1979-80	15,945.00	-	-	-	-	15,000.00	945.00
Total	\$197,700.00	\$20,000.00	\$1,750.00	\$25,000.00	\$3,600.00	\$110,000.00	\$37,350.00

16,000.00
12,000 -

21,000.00
17,000.00

100,000.00
90,000

71 Series 191,785.70
11,785.70
180,000 -

CITY OF LEBANON

Linn County, Oregon

Statement of Future Requirements for the Redemption
of Revenue Bonds and Interest
Coupons Outstanding
June 30, 1971

Fiscal Year	Total Requirements	1966 Issue Off-Street Parking		1967 Issue Off-Street Parking	
		Principal	Interest	Principal	Interest
1971-72	\$ 5,445.00	\$ 2,000.00	\$ 815.00	\$ 2,000.00	\$ 630.00
1972-73	5,265.00	2,000.00	725.00	2,000.00	540.00
1973-74	5,087.50	2,000.00	637.50	2,000.00	450.00
1974-75	4,912.50	2,000.00	552.50	2,000.00	360.00
1975-76	4,737.50	2,000.00	467.50	2,000.00	270.00
1976-77	4,562.50	2,000.00	382.50	2,000.00	180.00
1977-78	4,387.50	2,000.00	297.50	2,000.00	90.00
1978-79	2,212.50	2,000.00	212.50	-	-
1979-80	2,127.50	2,000.00	127.50	-	-
1980-81	<u>2,042.50</u>	<u>2,000.00</u>	<u>42.50</u>	-	-
Total	<u>\$40,780.00</u>	<u>\$20,000.00</u>	<u>\$4,260.00</u>	<u>\$14,000.00</u>	<u>\$2,520.00</u>

18,000

12,000

73-74

16,000

10,000

Linn County, Oregon

Summary Statement of Changes in Available Fund Balances
 A L L F U N D S
 July 1, 1970, to June 30, 1971

	<u>General</u>	<u>State Tax and Road</u>	<u>Improve- ment</u>
Available Fund Balance July 1, 1970	\$ 68,941.64	\$ 5,960.65	\$ 44,386.01
Adjustments:			
Cash with County Treasurer	(2,087.42)	(2.56)	-
Investments (Endorsed Warrants)	-	-	1,234.44
Assessments Receivable	-	-	(11,903.34)
Assessed Improvements Outside of City	-	-	(19,609.88)
Unassessed Improvements	-	-	(31,812.59)
Amount to be Provided for Bond Retirement	-	-	-
Bonds and Matured Coupons Payable	-	-	-
Reserved for Encumbrances	-	-	-
Cash Balance July 1, 1970	\$ 66,854.22	\$ 5,958.09	\$ (17,705.36)
Receipts:			
Property Taxes	235,279.68	-	-
State Apportionments	64,412.06	76,827.56	-
Ambulance Services	-	-	-
Assessment Collections	-	-	53,203.55
County Road Apportionment	-	7,528.24	-
Other Receipts	162,492.99	882.00	18.50
Net Interfund Transfers	(10,179.00)	(4,500.00)	7,500.00
Total Resources (Exhibit C)	<u>\$518,859.95</u>	<u>\$86,695.89</u>	<u>\$ 43,016.69</u>
Expenditures:			
Personal Services	\$297,748.79	\$53,893.61	\$ 1,775.61
Materials and Services	67,091.45	24,682.47	9,019.00
Capital Outlay	18,219.99	8,256.54	205,718.52
Debt Service	-	-	-
Other	59,254.44	-	-
Total Expenditures (Exhibit C)	<u>\$442,314.67</u>	<u>\$86,832.62</u>	<u>\$ 216,513.13</u>
Less Prepaid Expense	<u>410.20</u>	<u>-</u>	<u>-</u>
Cash Balance June 30, 1971	\$ 76,135.08	\$ (136.73)	\$(173,496.44)
Adjustments:			
Cash with County Treasurer	3,229.87	-	-
Investments (Endorsed Warrants)	-	-	(1,234.44)
Assessments Receivable	-	-	209,762.13
Assessed Improvements Outside of City	-	-	7,147.30
Unassessed Improvements	-	-	7,578.22

Bancroft Bond and Interest Redemption	General Bond and Interest Redemption	Fire Equipment	Off- Street Parking	Park Improve- ment	Capital Improve- ment	Ambulance
\$ 19,710.21	\$ -	\$(30,916.77)	\$ -	\$3,002.78	\$(5,897.05)	\$ 3,546.53
-	(599.77)	(9.52)	-	(15.85)	(80.04)	(48.02)
(1,234.44)	-	-	-	-	-	-
(132,771.49)	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(307,261.57)	-	(37,999.80)	-	-	-
181,694.58	312,000.00	-	38,000.00	-	-	-
-	-	31,704.50	-	-	-	-
\$ 67,398.86	\$ 4,138.66	\$ 778.21	\$.20	\$2,986.93	\$(5,977.09)	\$ 3,498.51
-	63,510.82	7,759.83	-	112.32	11,337.56	5,777.08
-	-	-	-	-	-	-
-	-	-	-	-	-	18,473.99
42,256.48	-	-	-	-	-	-
-	-	-	-	-	-	-
1,804.17	-	9,394.50	-	215.83	44.00	6,000.00
-	-	1,544.00	5,635.00	-	-	-
\$ 111,459.51	\$ 67,649.48	\$ 19,476.54	\$ 5,635.20	\$3,315.08	\$ 5,404.47	\$33,749.58
\$ 1,495.15	\$ -	\$ -	\$ -	\$ -	\$ -	\$28,579.25
-	-	-	-	-	-	3,101.83
-	-	33,613.73	-	943.23	24,798.89	-
32,841.09	57,212.50	-	5,625.00	-	-	-
200.00	-	-	-	-	-	-
\$ 34,536.24	\$ 57,212.50	\$ 33,613.73	\$ 5,625.00	\$ 943.23	\$ 24,798.89	\$31,681.08
-	-	-	-	-	-	-
\$ 76,923.27	\$ 10,436.98	\$(14,137.19)	\$ 10.20	\$2,371.85	\$(19,394.42)	\$ 2,068.50
-	881.73	100.82	-	7.65	153.92	80.51
1,234.44	-	-	-	-	-	-
97,505.16	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-

EXHIBIT B
(Continued)

Summary Statement of Changes in Available Fund Balances
 ALL FUNDS
 July 1, 1970, to June 30, 1971

	<u>General</u>	<u>State Tax and Road</u>	<u>Improve- ment</u>
Adjustments (Continued):			
Amount to be Provided for Bond Retirement	\$ -	\$ -	\$ -
Bonds and Matured Coupons Payable	-	-	-
Prepaid Expense	<u>410.20</u>	<u>-</u>	<u>-</u>
Available Fund Balance June 30, 1971	<u>\$ 79,775.15</u>	<u>\$ (136.73)</u>	<u>\$ 49,756.77</u>

EXHIBIT B
(Continued)

<u>Bancroft Bond and Interest Redemption</u>	<u>General Bond and Interest Redemption</u>	<u>Fire Equipment</u>	<u>Off- Street Parking</u>	<u>Park Improve- ment</u>	<u>Capital Improve- ment</u>	<u>Ambulance</u>
\$ - (158,978.75)	\$ 254,781.29 (266,100.00)	\$ - -	\$ 33,989.80 (34,000.00)	\$ - -	\$ - -	\$ - -
<u>\$ 16,684.12</u>	<u>\$ -</u>	<u>\$(14,036.37)</u>	<u>\$ -</u>	<u>\$2,379.50</u>	<u>\$(19,240.50)</u>	<u>\$ 2,149.01</u>

CITY OF LEBANON

Linn County, Oregon

Comparative Statement of Estimated and Actual
Resources and Expenditures

ALL FUNDS

July 1, 1970, to June 30, 1971

<u>Fund</u>	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
General Fund:			
Resources:			
Property Tax Levies:			
Current Year's Levies	\$219,626.00	\$ 208,789.97	\$ (10,836.03)
Prior Years' Levies	16,000.00	26,489.71	10,489.71
Local Sources	104,400.00	104,548.99	148.99
State Agencies	65,300.00	64,412.06	(887.94)
Rural Fire District	58,944.00	57,944.00	(1,000.00)
Transfers to Other Funds	(10,179.00)	(10,179.00)	-
Total Receipts	\$454,091.00	\$ 452,005.73	\$ (2,085.27)
Beginning Available Cash Balance	44,000.00	66,854.22	22,854.22
Total Resources	\$498,091.00	\$ 518,859.95	\$ 20,768.95
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Expenditures:			
General Government:			
Personal Services	\$ 37,698.00	\$ 37,050.76	\$ 647.24
Materials and Services	3,000.00	2,690.64	309.36
Capital Outlay	-	-	-
Communications Department:			
Personal Services	22,663.00	20,595.18	2,067.82
Materials and Services	2,800.00	2,302.72	497.28
Police Department:			
Personal Services	129,729.00	125,065.50	4,663.50
Materials and Services	17,000.00	16,160.89	839.11
Capital Outlay	5,900.00	7,267.46	(1,367.46)
Fire Department:			
Personal Services	62,160.00	59,634.25	2,525.75
Materials and Services	22,500.00	22,569.78	(69.78)
Capital Outlay	850.00	836.00	14.00
Public Property Department:			
Personal Services	4,660.00	3,975.00	685.00
Materials and Services	7,080.00	5,527.50	1,552.50
Capital Outlay	-	-	-

EXHIBIT C
(Continued)

Comparative Statement of Estimated and Actual
Resources and Expenditures
ALL FUNDS
July 1, 1970, to June 30, 1971

<u>Fund</u>	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
General Fund (Continued):			
Expenditures (Continued):			
Park Department:			
Personal Services	\$ 9,363.00	\$ 9,862.43	\$ (499.43)
Materials and Services	5,200.00	3,642.80	1,557.20
Capital Outlay	1,000.00	-	1,000.00
Sewage Treatment Department:			
Personal Services	16,846.00	16,830.86	15.14
Materials and Services	13,200.00	10,667.92	2,532.08
Capital Outlay	1,500.00	900.50	599.50
Library Department:			
Personal Services	14,604.00	14,231.38	372.62
Materials and Services	2,035.00	2,315.84	(280.84)
Capital Outlay	6,150.00	6,077.41	72.59
Municipal Court Department:			
Personal Services	10,611.00	10,503.43	107.57
Materials and Services	1,472.00	1,213.36	258.64
Capital Outlay	100.00	114.62	(14.62)
Special Expenditures			
Department:			
Special Payments	4,370.00	4,434.30	(64.30)
Special Operating Expense	52,600.00	50,311.12	2,288.88
Operating Contingencies	10,000.00	4,509.02	5,490.98
Capital Outlay	3,000.00	3,024.00	(24.00)
Total Expenditures	<u>\$468,091.00</u>	<u>\$ 442,314.67</u>	<u>\$ 25,776.33</u>
Unappropriated Fund Balance	<u>\$ 30,000.00</u>	<u>\$ 76,545.28</u>	<u>\$ 46,545.28</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
State Tax and Road Fund:			
Resources:			
State Vehicle Fuels Tax	\$ 81,000.00	\$ 76,827.56	\$ (4,172.44)
County Road Levy	11,000.00	7,528.24	(3,471.76)
Transfer from General Fund	3,000.00	3,000.00	-
Miscellaneous Receipts	-	882.00	882.00
Transfers to Other Funds	<u>(7,500.00)</u>	<u>(7,500.00)</u>	<u>-</u>
Total Receipts	\$ 87,500.00	\$ 80,737.80	\$ (6,762.20)

Comparative Statement of Estimated and Actual
Resources and Expenditures
ALL FUNDS
July 1, 1970, to June 30, 1971

<u>Fund</u>	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
State Tax and Road Fund (Continued):			
Total Receipts (Brought Forward)	\$ 87,500.00	\$ 80,737.80	\$ (6,762.20)
Beginning Available Cash Balance	<u>4,500.00</u>	<u>5,958.09</u>	<u>1,458.09</u>
Total Resources	<u>\$ 92,000.00</u>	<u>\$ 86,695.89</u>	<u>\$ (5,304.11)</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Expenditures:			
Personal Services	\$ 55,713.00	\$ 53,893.61	\$ 1,819.39
Materials and Services	25,320.00	24,682.47	637.53
Operating Contingencies	1,000.00	-	1,000.00
Capital Outlay	<u>9,967.00</u>	<u>8,256.54</u>	<u>1,710.46</u>
Total Expenditures	<u>\$ 92,000.00</u>	<u>\$ 86,832.62</u>	<u>\$ 5,167.38</u>
Unappropriated Fund Balance	<u>\$ -</u>	<u>\$ (136.73)</u>	<u>\$ (136.73)</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
Improvement Fund:			
Resources:			
Assessment Payments and Interest	\$ 76,000.00	\$ 53,203.55	\$ (22,796.45)
Bancroft Bond Sale	132,550.00	-	(132,550.00)
Miscellaneous Receipts	-	18.50	18.50
Transfer from State Tax and Road Fund	<u>7,500.00</u>	<u>7,500.00</u>	<u>-</u>
Total Receipts	\$216,050.00	\$ 60,722.05	\$(155,327.95)
Beginning Available Cash Balance	<u>-</u>	<u>(17,705.36)</u>	<u>(17,705.36)</u>
Total Resources	<u>\$216,050.00</u>	<u>\$ 43,016.69</u>	<u>\$(173,033.31)</u>

Comparative Statement of Estimated and Actual
Resources and Expenditures
ALL FUNDS
July 1, 1970, to June 30, 1971

<u>Fund</u>	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Improvement Fund (Continued):			
Expenditures:			
Personal Services	\$ 1,350.00	\$ 1,775.61	\$ (425.61)
Materials and Services	14,700.00	9,019.00	5,681.00
Capital Outlay	200,000.00	205,718.52	(5,718.52)
Total Expenditures	<u>\$216,050.00</u>	<u>\$ 216,513.13</u>	<u>\$ (463.13)</u>
Unappropriated Fund Balance	<u>\$ -</u>	<u>\$(173,496.44)</u>	<u>\$(173,496.44)</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
Bancroft Bond Fund:			
Resources:			
Assessment Payments and Interest	\$ 31,000.00	\$ 42,256.48	\$ 11,256.48
Earnings on Investments	1,750.00	1,804.17	54.17
Total Receipts	\$ 32,750.00	\$ 44,060.65	\$ 11,310.65
Beginning Available Cash Balance	<u>42,000.00</u>	<u>67,398.86</u>	<u>25,398.86</u>
Total Resources	<u>\$ 74,750.00</u>	<u>\$ 111,459.51</u>	<u>\$ 36,709.51</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Expenditures:			
Bond Principal	\$ 21,000.00	\$ 23,597.08	\$ (2,597.08)
Bond Interest	8,076.00	9,244.01	(1,168.01)
Personal Services:			
Current Year	1,300.00	1,262.58	37.42
Prior Year	-	232.57	(232.57)
Other	200.00	200.00	-
Total Expenditures	<u>\$ 30,576.00</u>	<u>\$ 34,536.24</u>	<u>\$ (3,960.24)</u>
Unappropriated Fund Balance	<u>\$ 44,174.00</u>	<u>\$ 76,923.27</u>	<u>\$ 32,749.27</u>

Comparative Statement of Estimated and Actual
Resources and Expenditures
ALL FUNDS
July 1, 1970, to June 30, 1971

<u>Fund</u>	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
General Bond Fund:			
Resources:			
Property Tax Levies:			
Current Year's Levy	\$ 57,813.00	\$ 55,728.72	\$ (2,084.28)
Prior Years' Levies	<u>3,500.00</u>	<u>7,782.10</u>	<u>4,282.10</u>
Total Receipts	\$ 61,313.00	\$ 63,510.82	\$ 2,197.82
Beginning Available Cash Balance	<u>(4,000.00)</u>	<u>4,138.66</u>	<u>8,138.66</u>
Total Resources	<u>\$ 57,313.00</u>	<u>\$ 67,649.48</u>	<u>\$ 10,336.48</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Expenditures:			
Bond Principal	\$ 46,000.00	\$ 46,000.00	\$ -
Bond Interest	<u>11,313.00</u>	<u>11,212.50</u>	<u>100.50</u>
Total Expenditures	<u>\$ 57,313.00</u>	<u>\$ 57,212.50</u>	<u>\$ 100.50</u>
Unappropriated Fund Balance	<u>\$ -</u>	<u>\$ 10,436.98</u>	<u>\$ 10,436.98</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
Fire Equipment Fund:			
Resources:			
Property Tax Levies:			
Current Year's Levies	\$ 8,100.00	\$ 7,680.66	\$ (419.34)
Prior Years' Levies	50.00	79.17	29.17
Rural Fire District	9,000.00	9,000.00	-
Miscellaneous Receipts	-	394.50	394.50
Transfer from General Fund	<u>1,544.00</u>	<u>1,544.00</u>	<u>-</u>
Total Receipts	\$ 18,694.00	\$ 18,698.33	\$ 4.33
Beginning Available Cash Balance	<u>(250.00)</u>	<u>778.21</u>	<u>1,028.21</u>
Total Resources	<u>\$ 18,444.00</u>	<u>\$ 19,476.54</u>	<u>\$ 1,032.54</u>

Comparative Statement of Estimated and Actual
Resources and Expenditures
ALL FUNDS
July 1, 1970, to June 30, 1971

<u>Fund</u>	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Fire Equipment Fund (Continued):			
Expenditures:			
Capital Outlay	\$ 18,444.00	\$ 33,613.73	\$ (15,169.73)
Unappropriated Fund Balance	\$ -	\$ (14,137.19)	\$ (14,137.19)
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
Park Improvement Fund:			
Resources:			
Property Tax Levies:			
Prior Year's Levy	\$ -	\$ 112.32	\$ 112.32
Miscellaneous Receipts	-	215.83	215.83
Total Receipts	\$ -	\$ 328.15	\$ 328.15
Beginning Available Cash Balance	2,500.00	2,986.93	486.93
Total Resources	\$ 2,500.00	\$ 3,315.08	\$ 815.08
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Expenditures:			
Capital Outlay	\$ 2,500.00	\$ 943.23	\$ 1,556.77
Unappropriated Fund Balance	\$ -	\$ 2,371.85	\$ 2,371.85
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
Off-Street Parking Fund:			
Resources:			
Transfer from General Fund	\$ 5,635.00	\$ 5,635.00	\$ -
Beginning Available Cash Balance	-	.20	.20
Total Resources	\$ 5,635.00	\$ 5,635.20	\$.20

Comparative Statement of Estimated and Actual
Resources and Expenditures
ALL FUNDS
July 1, 1970, to June 30, 1971

<u>Fund</u>	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Off-Street Parking Fund (Continued):			
Expenditures:			
Bond Principal	\$ 4,000.00	\$ 4,000.00	\$ -
Bond Interest	1,635.00	1,625.00	10.00
Total Expenditures	<u>\$ 5,635.00</u>	<u>\$ 5,625.00</u>	<u>\$ 10.00</u>
Unappropriated Fund Balance	<u>\$ -</u>	<u>\$ 10.20</u>	<u>\$ 10.20</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/(Under) Estimate</u>
Ambulance Fund:			
Resources:			
Property Tax Levy:			
Current Year's Levy	\$ 5,300.00	\$ 5,118.53	\$ (181.47)
Prior Years' Levies	600.00	658.55	58.55
Rural Fire District	6,000.00	6,000.00	-
Ambulance Services	18,500.00	18,473.99	(26.01)
Total Receipts	<u>\$ 30,400.00</u>	<u>\$ 30,251.07</u>	<u>\$ (148.93)</u>
Beginning Available Cash Balance	<u>2,943.00</u>	<u>3,498.51</u>	<u>555.51</u>
Total Resources	<u>\$ 33,343.00</u>	<u>\$ 33,749.58</u>	<u>\$ 406.58</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Expenditures:			
Personal Services	\$ 29,419.00	\$ 28,579.25	\$ 839.75
Materials and Services	3,350.00	3,101.83	248.17
Capital Outlay	400.00	-	400.00
Total Expenditures	<u>\$ 33,169.00</u>	<u>\$ 31,681.08</u>	<u>\$ 1,487.92</u>
Unappropriated Fund Balance	<u>\$ 174.00</u>	<u>\$ 2,068.50</u>	<u>\$ 1,894.50</u>

Comparative Statement of Estimated and Actual
Resources and Expenditures
ALL FUNDS
July 1, 1970, to June 30, 1971

<u>Fund</u>	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
Capital Improvement Fund:			
Resources:			
Property Tax Levy:			
Current Year's Levy	\$ 10,600.00	\$ 10,239.92	\$ (360.08)
Prior Years' Levies	500.00	1,097.64	597.64
Miscellaneous Receipts	-	44.00	44.00
Total Receipts	\$ 11,100.00	\$ 11,381.56	\$ 281.56
Beginning Available Cash Balance	3,000.00	(5,977.09)	(8,977.09)
Total Resources	\$ 14,100.00	\$ 5,404.47	\$ (8,695.53)
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Expenditures:			
Bridge Construction	\$ 14,100.00	\$ 24,798.89	\$ (10,698.89)
Unappropriated Fund Balance	-	\$ (19,394.42)	\$ (19,394.42)

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

Linn County, Oregon

Statement of Receipts and Turnovers

MUNICIPAL COURT

July 1, 1970, to June 30, 1971

Cash on Hand July 1, 1970		\$	25.00
Cash on Deposit July 1, 1970			5,167.10
Receipts:			
Court Costs		\$	2,337.55
Fines and Forfeitures			25,983.70
Parking Tickets			1,955.26
Bail Received	\$ 17,159.00		
Less Bail Included in Fines	<u>(11,329.50)</u>	<u>5,829.50</u>	36,106.01
Turnovers and Refunds:			
Refunds		\$	6,547.50
Turnovers to City of Lebanon Received by Recorder		<u>31,059.11</u>	<u>(37,606.61)</u>
Total Cash at June 30, 1971			<u>\$ 3,691.50</u>
Petty Cash on Hand		\$	25.00
Cash Bail on Deposit			745.00
Turnover to City In Transit		<u>2,921.50</u>	<u>\$ 3,691.50</u>

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, 1971

<u>Company</u>	<u>Type of Coverage</u>	<u>Policy Number</u>
John Deere Insurance Company	Fire - All Property	6FP215136
American Insurance Company)	Fire, Extended Coverage, Vandalism, and Malicious Mischief - All Property	F1509298
)		
)		
The Home Insurance Company)		E367797
Northwestern Pacific Indemnity Company	Comprehensive Liability Policy: Comprehensive General Liability Comprehensive Automobile Liability Personal Injury Liability Automobile Physical Damage Uninsured Motorists Errors or Omissions Liability	L010136
Maryland Casualty Company	Boiler and Machinery: Explosion, Property Damage - Sewage Disposal Plant	93-507964
Northwestern Pacific Indemnity Company	Fire and Extended Coverage - Two-Way Motorola Radio Sets, Motorola Walkie- Talkie Portable Radio Sets, Radar and Record- ing Units, Plectron Receiving Sets	IM5256

*Deductible of \$1,000.00 or \$250.00 depending on vehicle classification.

	Amount of Coverage	Term	
		From	To
Buildings and Contents in Sewage Disposal Plant	\$ 284,173.00	10-10-70	10-10-71
Contents Except Those in Sewage Disposal Plant	115,827.00		
Buildings and Contents in Sewage Disposal Plant	142,086.00	10-10-70	10-10-71
Contents Except Those in Sewage Disposal Plant	57,914.00		
Buildings and Contents in Sewage Disposal Plant	142,086.00	10-10-70	10-10-71
Contents Except Those in Sewage Disposal Plant	57,914.00		
Bodily Injury and Property Damage - Single Limit	300,000.00	8- 1-69	8- 1-72
Bodily Injury and Property Damage - Single Limit	300,000.00		
Comprehensive, Collision*, Fire and Theft Damages for Bodily Injury	300/300,000.00		
	25/100,000.00		
	10/20,000.00		
	50/300,000.00		
	150,000.00	7- 1-70	7- 1-73
	9,400.00	6- 1-70	6- 1-73



EXHIBIT E
(Continued)

Statement of Insurance Policies and
Fidelity Bonds in Force
June 30, 1971

Company	Type of Coverage	Policy Number
United Pacific Insurance Company	Blanket Accident Policy Covering Lebanon Volunteer Firemen Against Bodily Injury	SRF4320
United States Fidelity and Guaranty Company	Forgery and Check Alteration	58775-01- 120-65
United States Fidelity and Guaranty Company	Fidelity Bonds: Van R. Thome - City Recorder- Treasurer	63-0170- 180-58
United States Fidelity and Guaranty Company	Public Employes Honesty Blanket Postition Bond	58775-08- 179-59
United Pacific Insurance Company	Notary Public Bond - Zella Laswell	B595118
	Notary Public Bond - Loveta Allison	B616736
	Notary Public Bond - Linda Keenon	B616738

EXHIBIT E
(Continued)

	Amount of Coverage	Term	
		From	To
Weekly	\$ 5,000.00	8- 1-70	8- 1-71
	40.00		
	3,000.00	1-26-71	1-26-74
	25,000.00	1- 1-71	1- 1-72
	2,500.00	1- 1-71	1- 1-74
	500.00	11-17-69	11-17-73
500.00	2-10-71	2-10-75	
500.00	5-18-71	5-18-75	