

AUDIT REPORT

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

Linn County, Oregon

July 1, 1972, to June 30, 1973

Prepared by

Secretary of State
Division of Audits



OFFICE OF THE SECRETARY OF STATE

CLAY MYERS
SECRETARY OF STATE

GEORGE H. BELL
JACK F. THOMPSON
ASSISTANTS

GEORGE RENNER, SUPERVISOR
AUDITS DIVISION
LABOR AND INDUSTRIES BUILDING
SALEM, OREGON 97310
378.3329

March 15, 1974

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, 1972, to June 30, 1973.

The report of audit is presented herewith and includes comments providing information as to the financial activities of the City of Lebanon followed by the accountant's report with pertinent financial statements, supporting schedules, and related notes.

Yours very truly,

George Renner
Certified Public Accountant
and Supervisor
Division of Audits

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

Linn County, Oregon

City Officials
June 30, 1973

Mayor:

Richard H. Renn	535 Park Street Lebanon, Oregon 97355
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Common Council:

Lyle R. Winters	144 Second Street Lebanon, Oregon 97355
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Charles D. Zeek	890 5th Street Lebanon, Oregon 97355
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Arthur G. Denker	500 Mayer Drive Lebanon, Oregon 97355
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John F. Richard*	593 E. Isabella Lebanon, Oregon 97355
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Joseph McPherson	1185 Hiatt Street Lebanon, Oregon 97355
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Kenneth Swanson	160 7th Street Lebanon, Oregon 97355
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Recorder-Treasurer:

Van R. Thome**	
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Municipal Judge:

Lester L.P. Steers	194 Second Street Lebanon, Oregon 97355
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*Resigned June 19, 1973

**Deceased

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FUND STRUCTURE AND FINANCIAL ACTIVITIES

The City of Lebanon records financial transactions on a cash basis, modified by holding the records open approximately fifteen days following each month end to record expenses in their appropriate period. The records are grouped into twelve funds, plus various cash suspense accounts.

No general ledger or general journal exists. Accounting records consist primarily of a ledger containing cash accounts and receipts and expenses compared to budget by account, a resources ledger (by receipt number), and a requirements ledger, which serves also as a check register.

The following paragraphs describe the general activities of each fund and account.

General Fund

The General Fund is the primary operating fund of the City. Transactions concerning general administration, the police department, the fire department, the library, parks, sewage treatment, the municipal court, and other miscellaneous activities are recorded in this fund. The following schedule compares the current sources of revenue to those of the preceding year:

	<u>1972-73</u>		<u>1971-72</u>	
Property Taxes	\$317,838.95	53%	\$278,750.82	51%
State Cigarette Tax	20,038.16	3	20,275.66	4
State Liquor Tax	50,916.36	9	48,534.30	9
Rural Fire Protection				
Contract	73,047.00	12	62,432.00	12
Permits, Franchises,				
and Licenses	69,649.31	12	60,679.81	11
Fines and Forfeitures	41,483.19	7	44,241.20	8
Parking Meters	15,559.29	3	17,622.92	3
Other Receipts	8,688.01	1	9,496.13	2
	<u>\$597,220.27</u>	<u>100%</u>	<u>\$542,032.84</u>	<u>100%</u>

Certain expenditures of benefit to other funds are recorded in the General Fund under the Special Expenditures Department.

State Tax and Road Fund

Street maintenance operations are recorded in this fund, which serves as the City's State Tax Street Fund required by ORS 366.815. State Highway Fund apportionments furnished 85 percent of the revenue; the remainder was transferred from the City's General Fund.

The installment contract payable is the balance payable on a 1971 GMC dump truck. Installments are due monthly and will be paid from future revenues.

Improvement Fund

The costs of street and sewer construction are accumulated in the Improvement Fund. These costs will be paid from assessments levied against benefited property and by the City for minor portions not attributable to private property. Improvement bonds are sold after improvements have been assessed. The bond sale proceeds are revenues to this fund; the associated assessments and bond indebtedness are then recorded in the Bancroft Fund.

Interim financing of construction costs is authorized by ordinances. Improvement warrants bearing a maximum of seven percent interest are held by the bank until bonds are sold or assessments collected.

"Deferred Assessments Receivable" are those levied against property outside the City. These assessments do not become due until that property comes into the City.

Bancroft Bond and Interest Redemption Fund

The Bancroft Bonding Act (ORS 223.205 to 223.300) permits benefited property owners to pay assessments for improvements over a period of twenty years in equal semiannual installments together with interest at seven percent per annum on the unpaid balance. The assessments receivable and debt service for the Bancroft Bonds issued are recorded in this fund. The City has elected to limit the period in which to pay the assessment and retire the bonds to ten years.

Bonds totaling \$70,992.94 dated April 1, 1973, were sold on March 6, 1973, at an effective interest rate of 4.9506 percent. These bonds financed assessments levied during the 1971-72 fiscal year.

General Bond and Interest Redemption Fund

The principal and interest on City improvement and general obligation bonds are paid from this fund. Revenues are from property tax levies.

Fire Equipment Fund

The Fire Equipment Fund is a sinking fund for the accumulation of moneys to be used for the purchase of fire equipment. Revenues are primarily from the collection of prior years tax levies and from the unexpended Fire Department budget of the 1970-71 fiscal year.

Park Improvement Fund

Current revenues of this fund are miscellaneous receipts and collections of delinquent taxes and a grant of \$2,985.50 from the Oregon State Marine Board. Expenditures are for additions and improvements to the City park system.

Off-Street Parking Fund

The principal and interest on revenue bonds for off-street parking facilities are paid from this fund. Revenue consists of a transfer of sufficient parking meter receipts from the General Fund to meet current requirements.

Ambulance Fund

The City's ambulance service is accounted for in this fund. The service was established on July 1, 1967, as a joint operation of the City of Lebanon and the Rural Fire District. Policy is determined by the Ambulance Committee, operational control is vested in the City's Fire Department, and billings are handled by the Recorder's office.

The primary source of revenue is ambulance service charges. Remaining revenue is supplied by a City tax levy matched by a Rural Fire District contribution.

Capital Improvement Fund

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

Revenue comes from a six-year serial levy of \$12,000.00 beginning with fiscal year 1970-71 for bridge construction.

Federal Projects Fund

The Federal Title 5 Project was established under the Emergency Employment Act of 1971. It provides funds for the employment and training of additional regular employees. The following schedule presents the financial transactions for the period July 1, 1972, to June 30, 1973, by source of funds:

	<u>Federal</u>	<u>City</u>	<u>Total</u>
Cash Balance July 1, 1972	\$ 693.60	\$ 225.32	\$ 918.92
Receipts	38,104.02	1,768.76	39,872.78
Expenditures	<u>(42,436.55)</u>	<u>(2,302.67)</u>	<u>(44,739.22)</u>
Cash Balance June 30, 1973	<u><u>\$(3,638.93)</u></u>	<u><u>\$(308.59)</u></u>	<u><u>\$(3,947.52)</u></u>

Federal Revenue Sharing Fund

This fund was established to account for distributions of federal revenue sharing moneys under the State and Local Fiscal Assistance Act of 1972. These moneys may be expended only for the following priority categories: Public Safety, Environmental Protection, Public Transportation, Health, Recreation, Libraries, Social Services for the Poor or Aged, Financial Administration, and Ordinary and necessary capital expenditures.

During the period July 1, 1972, to June 30, 1973, the City received \$187,248.00 in revenue sharing allocations, none of which had been expended by June 30, 1973.

Suspense Cash Accounts

These accounts furnish petty cash funds and serve as suspense accounts for various deposits and collections. Accounts included are the Recorder's Account, the Municipal Court Account, and the Payroll Suspense Account.

General Fixed Assets

The City does not maintain formal fixed asset records. As a result detailed records and documentation of historical costs are not available. The valuations shown in Exhibit B are based upon values shown by the previous audit, adjusted for increases and decreases at cost, as shown in the following schedule.

Classification and Valuation Base at June 30, 1973	Valuation	
	6-30-73	6-30-72
Land - True Cash Value as Shown by the Linn County Assessor	\$ 270,350.00	\$ 270,350.00
Buildings - Insurance Appraisal, October 10, 1970	632,408.79	632,408.79
Improvements Other than Buildings	3,739.25	3,739.25
Automotive Equipment:		
Passenger Cars - Cost	14,548.00	14,148.00
Other - Insured Value	252,079.22	220,228.22
Other Equipment and Fixtures - Insurance Appraisal, October 10, 1970	267,452.84	263,663.46
Total	<u>\$1,440,578.10</u>	<u>\$1,404,537.72</u>

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

Accounting Records and Procedures

The accounting records of the City do not follow generally accepted accounting principles for municipalities in the following respects:

1. No general ledger or general journal exists.
2. Adequate control accounts for accounts receivable have not been established.
3. Records pertaining to inventories and fixed assets are inadequate or nonexistent.
4. There is insufficient historical data to properly classify fund balances according to source.

5. Funds are not grouped into the recommended fund types for municipalities.

A general ledger should be established with a complete set of self-balancing accounts for each fund. This should provide appropriate accounting control for all assets, liabilities, revenues, expenditures, and fund balances.

A general journal for the recording of formal journal entries should be established for use in recording opening and closing entries, transfers, adjustments, and fixed asset transactions.

Accounts Receivable

No overall control account is maintained for receivables due from ambulance services. Individual control accounts by month of billing are maintained. The result is a series of subsidiary control accounts by month from inception of the ambulance service program on July 1, 1967. The accounts receivable detail and the control accounts were not in agreement. During the 1972-73 year, ambulance receivables dating back as far as the inception of the program and totaling nearly \$6,000.00 were written off as uncollectible.

No overall control account is maintained for Special Assessments Receivable nor is a control account maintained for Taxes Receivable.

Ambulance Fund

The financial activities of the Ambulance Fund have traditionally been maintained and presented on the cash basis of accounting, in the same manner as all other funds of the City. By its nature the Ambulance Fund is classified as an Enterprise Fund. It provides a service and a substantial amount of the revenue is derived from user charges.

A statement of income and expenses (profit and loss) should be prepared for the Ambulance Fund operation. The statement should be on the accrual basis of accounting and include all costs attributable to the ambulance operation. Such costs would include:

1. All expenses charged directly to the Ambulance Fund.

2. All expenses charged to and services provided by the General Fund such as: Building Space, Insurance, Communications, Group Medical and Hospital Insurance, Supervision by the Fire Department, and Accounting Services of the Recorder's office.

3. An allowance for depreciation of fixed assets.

4. An allowance for uncollectible accounts.

Preparation of a statement of financial operations would enable the City to compare operating results from year to year and to determine the actual subsidy required from general tax revenues. Such information should also be of value in determining an equitable rate structure.

Short-Term Investments

During the year there was a substantial increase in investment activity involving time certificates of deposits. In order to improve accountability and provide for better money management, a complete summary record of these transactions should be maintained. Such a record would provide some of the cash flow data necessary to properly manage a short-term investment program.

Payroll

A review of the payroll revealed inconsistencies in the payment of accrued vacation leave upon termination. Employees of some departments were paid for their accrued vacation leave upon termination while employees of other departments were not. A formal policy should be adopted and applied consistently for all employees.

A review of the leave records kept in the City Recorder's office disclosed that they were not being posted on a current basis.

Special Assessments

The City currently commingles principal and interest payments on all special assessment lien dockets in one fund balance account within the Bancroft Fund. ORS 223.285 requires moneys paid to a City under the Bancroft Bonding Act

to be placed to the credit of funds to be known and designated as "improvement bond sinking fund" and "improvement bond interest fund," respectively.

Similarly, each lien docket within the Bancroft Fund and its corresponding bonds and interest payable should be accounted for separately. The fund balance of the Bancroft Fund could then be allocated to each docket. Upon retirement of all bonds and payment of all interest attributable to a docket, any surplus remaining should be transferred to the City General Fund.

The Improvement Fund had \$155,477.04 in endorsed improvement warrants outstanding as of June 30, 1973. The City's attention is drawn to the provisions of ORS 287.506 (1) which provides that moneys collected on unbonded assessments or from the sale of improvement bonds shall be applied to the payment of any outstanding general obligation improvements warrants issued for such project.

To facilitate compliance with the above noted provision, there must be maintained within the Improvement Fund a separate accounting of both receipts and disbursements for each improvement district.

Interfund Loans

The City maintains a single bank account into which are deposited moneys of all funds except the Bancroft Bond and Interest Redemption Fund, Federal Revenue Sharing Fund, and the Suspense Cash Accounts. An analysis of the equities in this account at June 30, 1973, indicated a substantial overdraft in the Improvement Fund. ORS 294.460 prescribes methods by which interfund loans may be made.

The June 30, 1973, overdraft balance in the Improvement Fund of \$102,193.22 could have been reduced by a more timely assessment of improvements and the issuance of bonds.

Internal Control

Internal control is that plan of organization under which employees' duties are so arranged and records and procedures so designed as to make it

possible to exercise effective control over assets, liabilities, revenues, and expenditures.

The City Council has combined the functions of treasurer and recorder into one position. Segregation of the functions of the treasurer and recorder increases internal control by separating cash control duties.

The duties of certain persons included the receipt of cash, preparation of deposits, recording of transactions, writing of checks, and the reconciliation of bank accounts. Internal control would be improved if such duties could be divided among the maximum number of persons available.

We recognize that the cost of a system of internal accounting control should not exceed the benefits derived and that the evaluation of these factors necessarily requires estimates and judgements.

Collateral Securing Bank Deposits

Collateral securing depository balances as required by ORS 295.015 was not adequate for the City's general account during all or parts of the months of December 1972 through June 1973.

The City is reminded that ORS 295.025 places the responsibility for securing the certificates of participation on the public official, not the depository.

Insurance and Fidelity Bonds

A schedule of insurance and fidelity bonds in force at June 30, 1973, is presented in Exhibit D. Our audit did not include a determination of the adequacy of the coverage.

Indebtedness

The City remained within the legal debt limitations during the year.

The City has traditionally found a seasonal need for cash which is obtained through short-term borrowing. When the need for short-term borrowing

occurs, the City should comply with the short-term financing provisions contained in ORS 287.402 to 287.432 or 287.442. It should be noted that provision for such borrowing and the corresponding repayment must be made in the City's budget.

Budgets

The budgets for 1972-73 and 1973-74 were not adopted prior to the beginning of the respective fiscal year. ORS 294.396 requires the budget message and budget document to be prepared in time to allow the adoption of the budget before the beginning of the fiscal year.

In the event it is not possible to comply with this requirement, the Council should adopt a budget and appropriate an amount within the tax base that would permit the City to operate prior to the adoption of any tax levies outside the established tax base.

By resolution the City authorized and directed the Mayor and Treasurer-Recorder to pay employes and officers salaries and other regular City expenses out of the existing tax levies within the 6 percent limitation and other estimated resources. This procedure does not meet legal requirements.

The 1972-73 budget provided for a total estimated amount of taxes not to be received of \$39,080.00 or 10.128 percent. The distribution of this estimate among the four funds levying a tax varies from 8.75 percent to 14 percent. The same percentage of uncollectible taxes should be used for all funds levying a tax.

On December 5, 1969, the voters approved a six-year serial levy of \$12,000.00 per year, to be used for bridge construction. When the tax was levied for 1972-73 the estimated amount not to be received of \$1,680.00 was added to the approved levy of \$12,000.00 resulting in an actual levy of \$13,680.00.

On August 21, 1972, the voters approved a \$16,000.00 tax levy for the Ambulance Fund. The \$1,400.00 taxes estimated not to be received was added to the \$16,000.00 resulting in an actual levy of \$17,400.00.

These clerical errors resulted in excessive tax levies being extended upon the tax roll.

Exhibit C compares budget estimates to actual resources and expenditures. A listing of those expenditures in excess of budget estimates appears as follows.

	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over) Estimate</u>
General Fund:			
Communications Department:			
Materials and Services	\$ 2,800.00	\$ 2,972.82	\$ (172.82)
Parks Department:			
Materials and Services	3,800.00	4,036.55	(236.55)
Library Department:			
Materials and Services	2,250.00	2,414.75	(164.75)
Improvement Fund:			
Personal Services	3,360.00	3,361.33	(1.33)
Debt Service	-	41,000.00	(41,000.00)
Bancroft Bond Fund:			
Service and Supplies	300.00	302.00	(2.00)
Ambulance Fund:			
Personal Services	35,719.00	37,421.97	(1,702.97)
Capital Outlay	<u>12,000.00</u>	<u>12,066.62</u>	<u>(66.62)</u>
Total	<u>\$60,229.00</u>	<u>\$103,576.04</u>	<u>\$ (43,347.04)</u>

Except for the Improvement Fund, these overexpenditures violate ORS 294.435 (5) which prohibits the expenditure of an amount greater than the amount appropriated. If the need for expenditures in excess of the original appropriation occurs, 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.

With the exception mentioned above, the procedures followed in preparing, publishing and adopting the budget and levying the taxes for the year under audit and for 1973-74 appear to have been in substantial compliance with the Local Budget Law.

Tax Levy

The City adopted Ordinance No. 1456 in September 1972 annexing a large industrial area immediately south of the City. Under the authority of ORS 222.111,

the annexation ordinance provides "the rate of taxation for City purposes on the property now in and hereafter added within the annexed territory...shall be at the specified ratio of the highest rate of taxation applicable that year for City purposes to other property in the City,...according to the following schedule:" The schedule graduates from a 10 percent ratio for 1973-74 to 100 percent for 1982-83.

The following tables illustrate the effect of the tax levies as they would occur under the annexation method followed by the City compared with the method applied under a uniform taxation concept. For purposes of illustration, the data in these tables assumes the total tax to be raised over the 10-year period as well as the assessed valuation of the two areas will remain constant.

Table I presents the tax levies under the annexation method set forth in Ordinance 1456. Table II presents the tax levies under a uniform assessment and levy.

TABLE I

Year	Annexed Territory				Remainder of City				Total Tax
	Ratio	Rate	Assessed Valuation	Tax	Ratio	Rate	Assessed Valuation	Tax	
1974	10%	\$.85	\$11,779,739	\$ 10,013	100%	\$8.49	\$58,822,694	\$ 499,404	\$ 509,417
1975	20	1.67	11,779,739	19,672	100	8.33	58,822,694	489,745	509,417
1976	25	2.06	11,779,739	24,266	100	8.25	58,822,694	485,151	509,417
1977	35	2.83	11,779,739	33,337	100	8.09	58,822,694	476,080	509,417
1978	45	3.57	11,779,739	42,054	100	7.94	58,822,694	467,363	509,417
1979	55	4.29	11,779,739	50,535	100	7.80	58,822,694	458,882	509,417
1980	65	4.98	11,779,739	58,663	100	7.66	58,822,694	450,754	509,417
1981	75	5.65	11,779,739	66,555	100	7.53	58,822,694	442,862	509,417
1982	85	6.29	11,779,739	74,095	100	7.40	58,822,694	435,322	509,417
1983	100	7.22	11,779,739	85,050	100	7.22	58,822,694	424,367	509,417
Totals				\$464,240					\$4,629,930 \$5,094,170

TABLE II

Year	Annexed Territory				Remainder of City				Total Tax
	Ratio	Rate	Assessed Valuation	Tax	Ratio	Rate	Assessed Valuation	Tax	
1974	100%	\$7.22	\$11,779,739	\$ 85,050	100%	\$7.22	\$58,822,694	\$ 424,367	\$ 509,417
1975	100	7.22	11,779,739	85,050	100	7.22	58,822,694	424,367	509,417
1976	100	7.22	11,779,739	85,050	100	7.22	58,822,694	424,367	509,417

TABLE II (Continued)

Year	Ratio	Annexed Territory			Ratio	Remainder of City			Total Tax
		Rate	Assessed Valuation	Tax		Rate	Assessed Valuation	Tax	
1977	100%	\$7.22	\$11,779,739	\$ 85,050	100%	\$7.22	\$58,822,694	\$ 424,367	\$ 509,417
1978	100	7.22	11,779,739	85,050	100	7.22	58,822,694	424,367	509,417
1979	100	7.22	11,779,739	85,050	100	7.22	58,822,694	424,367	509,417
1980	100	7.22	11,779,739	85,050	100	7.22	58,822,694	424,367	509,417
1981	100	7.22	11,779,739	85,050	100	7.22	58,822,694	424,367	509,417
1982	100	7.22	11,779,739	85,050	100	7.22	58,822,694	424,367	509,417
1983	100	7.22	11,779,739	85,050	100	7.22	58,822,694	424,367	509,417
Totals				<u>\$850,500</u>				<u>\$4,243,670</u>	<u>\$5,094,170</u>
Tax Burden Shifted from Annexed Territory to Remainder of City				<u>\$(386,260)</u>				<u>\$ 386,260</u>	<u>\$ -</u>

As can be seen the method followed by the City would effectively shift about \$386,000.00 in property taxes from the annexed area to the remainder of the City. The Attorney General in Opinion No. 5410, AGO 60-62, page 396, has expressed serious doubt as to the constitutionality of ORS 222.111, which permits this procedure to be followed. Levy of ad valorem taxes on newly annexed territory at a rate lower than the full City rate appears to be contrary to the provisions of Section 32, Article I, of the Oregon Constitution.

Federal Programs

The accounting records pertaining to the federal programs in which the City participated were examined to the extent deemed appropriate.

Required reports for the Federal Title 5 Project under the Emergency Employment Act of 1971 were filed.

General Revenue Sharing moneys received during the year were invested in time certificates of deposit. Interest received on these deposits was credited to the Revenue Sharing Fund and reinvested. This procedure appears to fulfill the federal requirements for separate accountability of revenue sharing allocations.

The first Planned Use Report which should have been completed, published and submitted to the Office of Revenue Sharing by June 20, 1973, was not filed

until October 1973. Consequently, the City did not receive its check for the first quarter of the fourth entitlement period on October 5, 1973, as originally scheduled. The payment amounting to some \$46,000.00 was subsequently received.

Subsequent Events

In October 1973 the City received \$52,035.00 from the Department of Environmental Quality as an increase in the reimbursement on sewer project C 410220 67. Application has been made for an additional 20 percent or \$41,630.00 reimbursement from the Federal Government on this same project.

Subsequent to June 30, 1973, the City Council allocated \$54,000.00 of revenue sharing funds to reduce the total cost of the improvements to be assessed to certain property owners in the Kees and 10th Street Drainage Districts. The actual calculation resulted in an adjustment of \$45,388.52; \$19,246.44 for the Kees Drainage District and \$26,142.08 for the 10th Street Drainage District.

COMMENDATION

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

ACCOUNTANT'S REPORT

The audit of the City of Lebanon, Linn County, Oregon, for the period July 1, 1972, to June 30, 1973, was made in accordance with the provisions of the Minimum Standards of Audit Reports, Certificates, and Procedures, for Oregon Municipal Corporations and in accordance with generally accepted auditing standards except we did not confirm Ambulance Fund accounts receivable. Accordingly, such tests of the accounting records and such other auditing procedures as were considered necessary in the circumstances were utilized.

The City does not maintain control accountability for inventories of materials and supplies; therefore no valuation is presented in the financial statements. The basis of valuation of fixed assets, as described in Note (1) of Notes to the Financial Statements, is not in accordance with generally accepted accounting principles.

The City maintains its financial records on a modified cash basis which conforms with legal requirements. This method is acceptable for all of the City's funds except the Ambulance Fund which is an enterprise fund and should be maintained on the accrual basis of accounting.

In our opinion, subject to the qualifications in the above paragraphs, the accompanying statements, notes, and related schedules which were prepared by the auditor from records made available by the City, present fairly the financial position of the City of Lebanon at June 30, 1973, and its financial transactions for the period July 1, 1972, to June 30, 1973, in conformity with generally accepted accounting principles on a basis consistent with that of the preceding year.

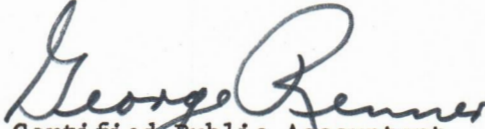

Certified Public Accountant
and Supervisor
Division of Audits

EXHIBIT A

CITY OF LEBANON

Linn County, Oregon

Summary Statement of Changes in Fund Balances

ALL FUNDS

July 1, 1972, to June 30, 1973

	<u>General Fund</u>
Available Fund Balance July 1, 1972	<u>\$109,928.34</u>
Increases:	
Local Sources:	
Property Taxes (Schedule A-1)	\$313,067.83
Collections on Assessments	-
Other	209,274.80
Increase in Assessments Receivable	-
Increase in Unassessed Improvements	-
Increase in Amount Due from Other Funds	-
Decrease in Bonded Indebtedness	-
State Sources	70,954.52
Federal Sources	-
Total Increases	<u>\$593,297.15</u>
Total Beginning Balance and Increases	<u>\$703,225.49</u>
Decreases:	
Operating Expenses:	
Personal Services	\$353,078.09
Materials and Services	146,706.79
Capital Outlay	17,443.85
Debt Service	-
Other	22,567.00
Increase in Current Liabilities	-
Increase in Bonded Indebtedness	-
Decrease in Assessments Receivable	-
Decrease in Amount to be Provided for Retirement of Bonded Indebtedness	-
Adjustment of Prior Years Property Tax Receipts	<u>11.33</u>
Total Decreases	<u>\$539,807.06</u>
Available Fund Balance June 30, 1973 (Exhibit B)	<u>\$163,418.43</u>

See accompanying notes to financial statements.

Exh. A.

State Tax and Road Fund	Improve- ment Fund	Bancroft Bond and Interest Redemption Fund	General Bond and Interest Redemption Fund
\$ (380.50)	\$ 38,830.06	\$ 20,526.47	\$ -
\$ -	\$ -	\$ -	\$53,418.22
-	55,789.21	77,697.52	-
15,842.00	75,116.18	2,374.30	-
-	-	8,181.63	-
-	195,328.03	-	-
-	-	-	-
-	-	-	39,000.00
91,521.58	-	-	-
-	-	-	-
<u>\$107,363.58</u>	<u>\$326,233.42</u>	<u>\$ 88,253.45</u>	<u>\$92,418.22</u>
<u>\$106,983.08</u>	<u>\$365,063.48</u>	<u>\$108,779.92</u>	<u>\$92,418.22</u>
\$ 65,031.51	\$ 3,361.33	\$ -	\$ -
30,476.66	7,373.92	302.00	-
5,442.00	249,506.47	-	-
-	-	45,068.11	49,432.50
4,085.89	-	-	-
-	-	-	-
-	-	42,054.74	-
-	97,527.46	-	-
-	-	-	42,982.22
-	-	-	3.50
<u>\$105,036.06</u>	<u>\$357,769.18</u>	<u>\$ 87,424.85</u>	<u>\$92,418.22</u>
<u>\$ 1,947.02</u>	<u>\$ 7,294.30</u>	<u>\$ 21,355.07</u>	<u>\$ -</u>

Off-Street Parking	Ambulance	Capital Improvement	Federal Projects Fund	Federal Revenue Sharing Fund	Suspense Cash Accounts	General Fixed Assets
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 309.50	\$ -
(9.80)	5,045.85	9,142.44	(3,947.52)	-	7,134.89	-
-	71.58	63.99	-	-	-	-
-	-	-	-	189,115.24	-	-
-	16,614.42	-	3,638.93	-	-	-
-	1,667.64	1,559.11	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
38,950.00	28,699.26	-	-	-	-	1,440,578.10
26,009.80	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$64,950.00</u>	<u>\$52,098.75</u>	<u>\$ 10,765.54</u>	<u>\$ (308.59)</u>	<u>\$189,115.24</u>	<u>\$7,444.39</u>	<u>\$1,440,578.10</u>

\$ -	\$ -	\$ 23,425.74	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	155.00	-
-	-	-	-	-	-	-
26,000.00	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	31,811.00	-	-
<u>\$26,000.00</u>	<u>\$ -</u>	<u>\$ 23,425.74</u>	<u>\$ -</u>	<u>\$ 31,811.00</u>	<u>\$ 155.00</u>	<u>\$ -</u>

\$ -	\$ -	\$ -	\$ -	\$ -	\$7,289.39	\$ -
-	18,282.06	1,559.11	-	-	-	-
-	13,150.00	-	-	-	-	-
38,950.00	15,549.26	-	-	-	-	1,440,578.10
-	5,117.43	(14,219.31)	(308.59)	157,304.24	-	-
<u>\$38,950.00</u>	<u>\$52,098.75</u>	<u>\$ (12,660.20)</u>	<u>\$ (308.59)</u>	<u>\$157,304.24</u>	<u>\$7,289.39</u>	<u>\$1,440,578.10</u>
<u>\$64,950.00</u>	<u>\$52,098.75</u>	<u>\$ 10,765.54</u>	<u>\$ (308.59)</u>	<u>\$189,115.24</u>	<u>\$7,444.39</u>	<u>\$1,440,578.10</u>

Exh B

State Tax and Road	Improve- ment	Bancroft Bond and Interest Redemption
\$ -	\$ -	\$ -
1,947.02	(102,193.22)	76,507.49
-	-	-
-	-	80,000.00
-	-	-
-	-	-
-	11,899.06	236,348.02
-	7,147.30	-
-	245,918.20	-
-	-	-
-	-	-
3,074.70	-	-
<u>\$5,021.72</u>	<u>\$162,771.34</u>	<u>\$392,855.51</u>

General Bond and Interest Redemption	Fire Equip- ment	Park Improve- ment
\$ -	\$ -	\$ -
12,828.46	6,734.96	423.39
286.58	11.38	-
-	-	-
-	-	-
7,108.82	357.12	13.47
-	-	-
-	-	-
-	-	-
-	-	-
220,884.96	-	-
<u>\$241,108.82</u>	<u>\$7,103.46</u>	<u>\$436.86</u>

\$ -	\$155,477.04	\$ -
-	-	-
-	-	1,507.50
-	-	369,992.94
3,074.70	-	-
-	-	-
<u>\$3,074.70</u>	<u>\$155,477.04</u>	<u>\$371,500.44</u>

\$ -	\$ -	\$ -
-	-	-
-	-	-
234,000.00	-	-
-	-	-
-	-	-
<u>\$234,000.00</u>	<u>\$ -</u>	<u>\$ -</u>

\$ -	\$ -	\$ -
-	-	-
-	-	-
-	-	-
1,947.02	7,294.30	21,355.07
<u>\$1,947.02</u>	<u>\$ 7,294.30</u>	<u>\$ 21,355.07</u>
<u>\$5,021.72</u>	<u>\$162,771.34</u>	<u>\$392,855.51</u>

\$ -	\$ -	\$ -
7,108.82	357.12	13.47
-	-	-
-	-	-
-	6,746.34	423.39
<u>\$ 7,108.82</u>	<u>\$7,103.46</u>	<u>\$436.86</u>
<u>\$241,108.82</u>	<u>\$7,103.46</u>	<u>\$436.86</u>

EXHIBIT A

Fire Equipment Fund	Park Improve- ment Fund	Off- Street Parking Fund	Ambulance Fund	Capital Improvement Fund	Federal Projects Fund	Federal Revenue Sharing Fund
<u>\$5,066.68</u>	<u>\$ 873.97</u>	<u>\$ -</u>	<u>\$ 2,243.95</u>	<u>\$ (19,793.28)</u>	<u>\$ 991.92</u>	<u>\$ -</u>
\$1,069.79	\$ -	\$ -	\$15,434.46	\$ 12,438.80	\$ -	\$ -
-	-	-	-	-	-	-
2,558.25	3,027.56	5,255.00	40,107.51	-	1,768.76	1,867.24
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	3,638.93	-
-	-	4,000.00	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	38,104.02	187,248.00
<u>\$3,628.04</u>	<u>\$3,027.56</u>	<u>\$9,255.00</u>	<u>\$55,541.97</u>	<u>\$ 12,438.80</u>	<u>\$43,511.71</u>	<u>\$189,115.24</u>
<u>\$8,694.72</u>	<u>\$3,901.53</u>	<u>\$9,255.00</u>	<u>\$57,785.92</u>	<u>\$ (7,354.48)</u>	<u>\$44,503.63</u>	<u>\$189,115.24</u>
\$ -	\$ -	\$ -	\$37,421.97	\$ -	\$44,739.22	\$ -
-	-	-	3,180.64	-	-	-
1,947.64	3,478.14	-	12,066.62	4,653.68	-	-
-	-	5,265.00	-	2,211.19	-	-
-	-	-	-	-	73.00	-
-	-	-	-	-	-	31,811.00
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	3,990.00	-	-	-	-
.74	-	-	(.74)	(.04)	-	-
<u>\$1,948.38</u>	<u>\$3,478.14</u>	<u>\$9,255.00</u>	<u>\$52,668.49</u>	<u>\$ 6,864.83</u>	<u>\$44,812.22</u>	<u>\$ 31,811.00</u>
<u>\$6,746.34</u>	<u>\$ 423.39</u>	<u>\$ -</u>	<u>\$ 5,117.43</u>	<u>\$ (14,219.31)</u>	<u>\$ (308.59)</u>	<u>\$157,304.24</u>

SCHEDULE A-1

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

Linn County, Oregon

Schedule of Property Tax Transactions
July 1, 1972, to June 30, 1973

Levy Year	1972-73 Tax Levy and Taxes Receivable 7-1-72	Off- sets and Adjust- ments	Add Interest Received	Deduct Discount Allowed	Turnover to County Treasurer
1972-73	\$385,831.00	\$(1,742.39)	\$ 179.42	\$9,055.14	\$342,977.36
1971-72	52,832.33	(5,637.76)	1,277.34	-	39,079.32
1970-71	9,122.37	(40.67)	593.87	-	5,101.11
1969-70	4,658.19	(53.26)	512.68	-	2,931.81
1968-69	1,692.57	(.80)	399.40	-	1,784.47
1967-68	270.25	-	27.56	-	104.68
1966-67	198.21	-	-	-	-
1965-66	163.50	-	75.27	-	215.92
1964-65	2.79	-	-	-	-
Per County Tax Col- lector	<u>\$454,771.21</u>	<u>\$(7,474.88)</u>	<u>\$3,065.54</u>	<u>\$9,055.14</u>	\$392,194.67
Add:					
Homeowners Property Tax Relief					2,428.09
Tax Land Sales					449.86
Assessor's Prepaid Tax					319.55
Deferred Tax					24.77
Trailer House License Fees					<u>12.16</u>
Turnover to County Treasurer (Exhibit A)					\$395,429.10
Cash with County Treasurer:					
July 1, 1972					8,350.93
June 30, 1973					<u>(2,028.07)</u>
Turnover to City Treasurer					<u>\$401,751.96</u>

See accompanying notes to financial statements.

Taxes Receivable - June 30, 1973

Total	General Fund	General Bond Fund	Park Improvement Bond	Fire Equipment Fund	Ambulance Fund	Capital Improvement Fund
\$32,235.53	\$ 25,629.83	\$ 4,247.68	\$ -	\$ -	\$ 1,347.44	\$ 1,010.58
9,392.59	7,327.07	1,357.98	-	223.45	186.16	297.93
4,574.46	3,321.42	886.53	-	122.18	81.43	162.90
2,185.80	1,621.49	457.82	-	-	39.93	66.56
306.70	205.80	81.76	-	-	7.18	11.96
193.13	138.37	34.58	-	5.50	5.50	9.18
198.21	142.11	36.64	13.47	5.99	-	-
22.85	17.49	5.36	-	-	-	-
2.79	2.32	.47	-	-	-	-

\$49,112.06 \$ 38,405.90 \$ 7,108.82 \$13.47 \$ 357.12 \$ 1,667.64 \$ 1,559.11
 (Exhibit B) (Exhibit B) (Exhibit B) (Exhibit B) (Exhibit B) (Exhibit B) (Exhibit B)

\$313,067.83 \$53,418.22 \$ - \$1,069.79 \$15,434.46 \$12,438.80

6,365.66 1,383.98 1.61 174.09 158.80 266.79
(1,594.54) (286.58) - (11.38) (71.58) (63.99)

\$317,838.95 \$54,515.62 \$ 1.61 \$1,232.50 \$15,521.68 \$12,641.60

EXHIBIT B

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

Linn County, Oregon

COMBINED BALANCE SHEET

A L L F U N D S

June 30, 1973

Assets	Note Reference	General
Cash on Hand		\$ -
Cash in Depositories		160,975.89
Cash with County Treasurer		2,442.54
Time Certificates of Deposit		-
Accounts Receivable		-
Taxes Receivable (Schedule A-1)		38,405.90
Assessments Receivable		-
Deferred Assessments Receivable		-
Unassessed Improvements		-
Fixed Assets	(1) (4)	-
Amount to be Provided for:		
Bond Retirement		-
Installment Contract Payable	(3)	-
Total Assets		<u>\$201,824.33</u>

Liabilities and Fund Balances

Liabilities:		
Outstanding Improvement and Endorsed Warrants		\$ -
Due to Police Standards and Training Board		-
Matured Interest Coupons (Schedule B-2)		-
Bonds Payable (Schedule B-2)		-
Installment Contract Payable	(3)	-
Accounts Payable	(4)	-
Total Liabilities		<u>\$ -</u>
Fund Balances:		
Reserved and Invested:		
Reserved for Petty Cash and Suspense Funds		\$ -
Reserved for Receivables		38,405.90
Contributed Fixed Assets		-
Invested in Fixed Assets		-
Available for Expenditure (Exhibit A)		<u>163,418.43</u>
Total Fund Balance		<u>\$201,824.33</u>
Total Liabilities and Fund Balances		<u>\$201,824.33</u>

See accompanying notes to financial statements.

SCHEDULE B-1

CITY OF LEBANON

Linn County, Oregon

Schedule of Assessments Receivable

ALL FUNDS

July 1, 1972, to June 30, 1973

Docket Number	<u>Balance July 1, 1972</u>		<u>New</u> <u>Assessments</u>	<u>Transfers</u>
	<u>Inside</u> <u>of City</u>	<u>Outside</u> <u>of City</u>		
<u>Improvement Fund:</u>				
4	\$ 265.74	\$ -	\$ -	\$ -
15	210.79	-	-	-
16	1,128.47	-	-	-
21	598.77	-	-	-
22	1,307.73	-	-	-
23	3,515.86	2,341.33	-	-
24	816.98	3,523.20	-	-
25	679.51	-	-	-
26	849.47	1,282.77	-	-
27	100,053.20	-	4,782.03	(70,992.94)
28	-	-	270,549.12	-
	<u>\$109,426.52</u>	<u>\$7,147.30</u>	<u>\$275,331.15</u>	<u>\$(70,992.94)</u>

Bancroft Bond and Interest Redemption Fund:

8	\$ 49.21	\$ -	\$ -	\$ -
16	283.20	-	-	-
17	56.02	-	-	-
21	280.88	-	-	-
22	5,527.24	-	-	-
23	7,993.90	-	-	-
24	38,505.27	-	-	-
25	19,344.23	-	-	-
26	156,126.44	-	-	-
27	-	-	-	70,992.94
	<u>\$228,166.39</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,992.94</u>

See accompanying notes to financial statements.

SCHEDULE B-1

Noncash Adjust- ments	Principal Collections	Balance June 30, 1973		Note Reference
		Inside of City	Outside of City	
\$ -	\$ -	\$ 265.74	\$ -	
-	-	210.79	-	
-	-	1,128.47	-	
-	-	598.77	-	
-	-	1,307.73	-	
-	267.94	3,247.92	2,341.33	
-	-	816.98	3,523.20	
-	423.36	256.15	-	
-	-	849.47	1,282.77	
(313.80)	30,311.45	3,217.04	-	
-	24,630.92	245,918.20	-	(2)
<u>\$ (313.80)</u>	<u>\$55,633.67</u>	<u>\$257,817.26</u>	<u>\$7,147.30</u>	
\$ -	\$ 49.21	\$ -	\$ -	
-	-	283.20	-	
-	56.02	-	-	
-	96.88	184.00	-	
-	1,541.70	3,985.54	-	
-	2,110.83	5,883.07	-	
(.05)	8,089.87	30,415.35	-	
-	4,839.34	14,504.89	-	
-	34,103.88	122,022.56	-	
(.02)	11,923.51	59,069.41	-	
<u>\$ (.07)</u>	<u>\$62,811.24</u>	<u>\$236,348.02</u>	<u>\$ -</u>	

SCHEDULE B-2

CITY OF LEBANON

Linn County, Oregon

Schedule of Bond Principal and Interest Transactions
July 1, 1972, to June 30, 1973

Bond Issue	Date of Issue	Rate of Interest*		Bonds Outstanding 7-1-72		Transactions
		From	To	Unmatured	Matured	7-1-72 to Issued
General City Bonds:						
Sewage System	11-1-56	3.25	3.25	\$ 16,000.00	\$ -	\$ -
Sewer Bonds	5-1-65	3.25	3.25	39,000.00	-	-
Sewer Bonds	9-1-67	4	4.1	165,000.00	-	-
General Obligation Bonds	11-1-71	4.5	4.9	53,000.00	-	-
Total				<u>\$273,000.00</u>	<u>\$ -</u>	<u>\$ -</u>
Bancroft Bonds:						
1965 Series A				\$ 16,000.00	\$ -	\$ -
1967 Series A				21,000.00	-	-
Improvement Bond Issue						
1970	6-1-70	6	8	100,000.00	-	-
Improvement Bond Issue						
1971	10-1-71	4.3	4.8	191,785.70	-	-
Improvement Bond Issue						
1973-A	4-1-73	4.6	6	-	-	70,992.94
Total				<u>\$328,785.70</u>	<u>\$ -</u>	<u>\$70,992.94</u>
Revenue Bonds:						
Off-Street Parking:						
1966 Issue	8-1-66	4.25	4.25	\$ 18,000.00	\$ -	\$ -
Off-Street Parking:						
1967 Issue	10-1-71	4.5	4.5	12,000.00	-	-
Total				<u>\$ 30,000.00</u>	<u>\$ -</u>	<u>\$ -</u>

*The rate of interest on bonds within each issue varies within the range indicated.

See accompanying notes to financial statements.

SCHEDULE B-2

Transactions 6-30-73		Interest Coupon Transactions					
		Bonds		Out- standing Matured 7-1-72	Out- standing Matured 6-30-73		
		Outstanding 6-30-73					
Matured	Redeemed	Matured	Unmatured		Matured	Redeemed	
\$ 8,000.00	\$ 8,000.00	\$ -	\$ 8,000.00	\$ -	\$ 390.00	\$ 390.00	\$ -
13,000.00	13,000.00	-	26,000.00	-	1,267.50	1,267.50	-
15,000.00	15,000.00	-	150,000.00	-	6,420.00	6,420.00	-
3,000.00	3,000.00	-	50,000.00	-	2,355.00	2,355.00	-
<u>\$39,000.00</u>	<u>\$39,000.00</u>	<u>\$ -</u>	<u>\$234,000.00</u>	<u>\$ -</u>	<u>\$10,432.50</u>	<u>\$10,432.50</u>	<u>\$ -</u>
\$ 4,000.00	\$ 4,000.00	\$ -	\$ 12,000.00	\$210.00	\$ 490.00	\$ 700.00	\$ -
4,000.00	4,000.00	-	17,000.00	-	840.00	840.00	-
10,000.00	10,000.00	-	90,000.00	450.00	6,290.00	5,232.50	1,507.50
11,785.70	11,785.70	-	180,000.00	-	8,509.91	8,509.91	-
-	-	-	70,992.94	-	-	-	-
<u>\$29,785.70</u>	<u>\$29,785.70</u>	<u>\$ -</u>	<u>\$369,992.94</u>	<u>\$660.00</u>	<u>\$16,129.91</u>	<u>\$15,282.41</u>	<u>\$1,507.50</u>
\$ 2,000.00	\$ 2,000.00	\$ -	\$ 16,000.00	\$ -	\$ 725.00	\$ 725.00	\$ -
2,000.00	2,000.00	-	10,000.00	-	540.00	540.00	-
<u>\$ 4,000.00</u>	<u>\$ 4,000.00</u>	<u>\$ -</u>	<u>\$ 26,000.00</u>	<u>\$ -</u>	<u>\$ 1,265.00</u>	<u>\$ 1,265.00</u>	<u>\$ -</u>

SCHEDULE B-3

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

Linn County, Oregon

Statement of Future Requirements for the Retirement
of General Obligation Bonds and
Bond Interest Coupons
June 30, 1973

Fiscal Year	Total Require- ments	1963 Issue Sewage System		1965 Issue Principal
		Principal	Interest	
1973-74	\$ 49,970.00	\$8,000.00	\$130.00	\$13,000.00
1974-75	40,592.50	-	-	13,000.00
1975-76	26,337.50	-	-	-
1976-77	25,497.50	-	-	-
1977-78	24,657.50	-	-	-
1978-79	23,817.50	-	-	-
1979-80	22,977.50	-	-	-
1980-81	22,135.00	-	-	-
1981-82	21,286.25	-	-	-
1982-83	<u>20,430.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$277,701.25</u>	<u>\$8,000.00</u>	<u>\$130.00</u>	<u>\$26,000.00</u>

See accompanying notes to financial statements.

SCHEDULE B-3

<u>Sewer</u> <u>Interest</u>	1967 Issue Sewer		1971 Issue General Obligation	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
\$ 845.00	\$ 15,000.00	\$ 5,820.00	\$ 5,000.00	\$ 2,175.00
422.50	15,000.00	5,220.00	5,000.00	1,950.00
-	15,000.00	4,612.50	5,000.00	1,725.00
-	15,000.00	3,997.50	5,000.00	1,500.00
-	15,000.00	3,382.50	5,000.00	1,275.00
-	15,000.00	2,767.50	5,000.00	1,050.00
-	15,000.00	2,152.50	5,000.00	825.00
-	15,000.00	1,537.50	5,000.00	597.50
-	15,000.00	922.50	5,000.00	363.75
-	15,000.00	307.50	5,000.00	122.50
<u>\$1,267.50</u>	<u>\$150,000.00</u>	<u>\$30,720.00</u>	<u>\$50,000.00</u>	<u>\$11,583.75</u>

SCHEDULE B-4

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

Linn County, Oregon

Statement of Future Requirements for the Retirement
of Bancroft Bonds and Bond Interest Coupons
June 30, 1973

Fiscal Year	Total Require- ments	1965 Series A		1967 Series A	
		Principal	Interest	Principal	Interest
1973-74	\$ 61,912.52	\$ 4,000.00	\$350.00	\$ 4,000.00	\$ 680.00
1974-75	58,735.00	4,000.00	210.00	4,000.00	520.00
1975-76	56,635.00	4,000.00	70.00	4,000.00	360.00
1976-77	56,570.00	-	-	5,000.00	200.00
1977-78	49,375.00	-	-	-	-
1978-79	47,305.00	-	-	-	-
1979-80	50,235.00	-	-	-	-
1980-81	32,890.00	-	-	-	-
1981-82	31,460.00	-	-	-	-
1982-83	10,490.00	-	-	-	-
Total	<u>\$455,607.52</u>	<u>\$12,000.00</u>	<u>\$630.00</u>	<u>\$17,000.00</u>	<u>\$1,760.00</u>

See accompanying notes to financial statements.

SCHEDULE B-4

1970 Issue		1971 Issue		1973-A Issue	
<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
\$10,000.00	\$ 5,490.00	\$ 20,000.00	\$ 7,755.00	\$ 5,992.94	\$ 3,644.58
10,000.00	4,890.00	20,000.00	6,830.00	5,000.00	3,285.00
10,000.00	4,290.00	20,000.00	5,930.00	5,000.00	2,985.00
15,000.00	3,690.00	20,000.00	5,030.00	5,000.00	2,650.00
15,000.00	2,790.00	20,000.00	4,150.00	5,000.00	2,435.00
15,000.00	1,875.00	20,000.00	3,270.00	5,000.00	2,160.00
15,000.00	945.00	20,000.00	2,360.00	10,000.00	1,930.00
-	-	20,000.00	1,430.00	10,000.00	1,460.00
-	-	20,000.00	480.00	10,000.00	980.00
-	-	-	-	10,000.00	490.00
<u>\$90,000.00</u>	<u>\$23,970.00</u>	<u>\$180,000.00</u>	<u>\$37,235.00</u>	<u>\$70,992.94</u>	<u>\$22,019.58</u>

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

Linn County, Oregon

Statement of Future Requirements for the Retirement
of Revenue Bonds and Bond Interest Coupons
June 30, 1973

<u>Fiscal Year</u>	<u>Total Requirements</u>	<u>1966 Issue Off-Street Parking</u>		<u>1967 Issue Off-Street Parking</u>	
		<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
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>	<u>-</u>	<u>-</u>
Total	<u>\$30,070.00</u>	<u>\$16,000.00</u>	<u>\$2,720.00</u>	<u>\$10,000.00</u>	<u>\$1,350.00</u>

See accompanying notes to financial statements.

EXHIBIT C

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

Linn County, Oregon

Statement of Estimated and Actual
Resources and Expenditures

A L L F U N D S

July 1, 1972, to June 30, 1973

	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
General Fund:			
Resources:			
Property Tax Levies:			
Prior Years' Levies	\$ 19,000.00	\$ 41,902.95	\$ 22,902.95
Current Year's Levies	274,318.00	271,164.88	(3,153.12)
State Apportionments:			
Liquor Tax	50,100.00	50,916.36	816.36
Cigarette Tax	18,500.00	20,038.16	1,538.16
Other Sources:			
Library	1,600.00	2,056.45	456.45
Franchises	43,000.00	58,297.25	15,297.25
Amusement Machine Taxes	5,000.00	5,500.00	500.00
Building Permits	2,000.00	3,053.36	1,053.36
Business Licenses	3,300.00	2,747.50	(552.50)
Vehicle Fuel Tax Refund	1,500.00	4,163.04	2,663.04
Property Rentals	50.00	44.00	(6.00)
Miscellaneous Sales and Receipts	1,300.00	2,424.52	1,124.52
Parking Meters	18,000.00	15,559.29	(2,440.71)
Dog Licenses	1,000.00	899.20	(100.80)
Rural Fire District	72,047.00	73,047.00	1,000.00
Transfer from Municipal Court of Fines and Bail Forfeitures	38,000.00	41,483.19	3,483.19
Short-Term Loan	-	100,000.00	100,000.00
Repayment of Short-Term Loan	-	(100,000.00)	(100,000.00)
 Total Receipts	 \$548,715.00	 \$ 593,297.15	 \$ 44,582.15
 Beginning Cash Balance	 60,000.00	 109,917.01	 49,917.01
 Total Resources	 \$608,715.00	 \$ 703,214.16	 \$ 94,499.16
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Expenditures:			
General Government:			
Personal Services	\$ 44,005.00	\$ 43,294.16	\$ 710.84

EXHIBIT C
(Continued)

Statement of Estimated and Actual
Resources and Expenditures
ALL FUNDS
July 1, 1972, to June 30, 1973

	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over) / Under Estimate</u>
General Fund (Continued):			
Expenditures (Continued):			
General Government (Continued):			
Materials and Services	\$ 3,800.00	\$ 3,384.61	\$ 415.39
Capital Outlay	<u>1,000.00</u>	<u>970.00</u>	<u>30.00</u>
Total General Government	<u>\$ 48,805.00</u>	<u>\$ 47,648.77</u>	<u>\$ 1,156.23</u>
Communications Department:			
Personal Services	\$ 26,173.00	\$ 24,853.15	\$ 1,319.85
Materials and Services	<u>2,800.00</u>	<u>2,972.82</u>	<u>(172.82)</u>
Total Communications Department	<u>\$ 28,973.00</u>	<u>\$ 27,825.97</u>	<u>\$ 1,147.03</u>
Police Department:			
Personal Services	\$150,770.00		
Transfer from Operating			
Contingencies	2,000.00	\$ 150,924.42	\$ 1,845.58
Materials and Services	19,500.00	18,992.69	507.31
Capital Outlay	<u>6,450.00</u>	<u>6,117.92</u>	<u>332.08</u>
Total Police Department	<u>\$178,720.00</u>	<u>\$ 176,035.03</u>	<u>\$ 2,684.97</u>
Fire Department:			
Personal Services	\$ 79,062.00	\$ 73,633.03	\$ 5,428.97
Materials and Services	12,050.00	10,918.52	1,131.48
Services - Volunteer Section	14,100.00	13,607.26	492.74
Capital Outlay	<u>380.00</u>	<u>355.65</u>	<u>24.35</u>
Total Fire Department	<u>\$105,592.00</u>	<u>\$ 98,514.46</u>	<u>\$ 7,077.54</u>
Public Property Department:			
Contractual Services	\$ 4,620.00	\$ 4,620.00	\$ -
Materials and Services	6,900.00	4,712.59	2,187.41
Capital Outlay	<u>3,410.00</u>	<u>645.26</u>	<u>2,764.74</u>
Total Public Property Department	<u>\$ 14,930.00</u>	<u>\$ 9,977.85</u>	<u>\$ 4,952.15</u>
Park Department:			
Personal Services	\$ 11,479.00	\$ 10,574.85	\$ 904.15
Materials and Services	<u>3,800.00</u>	<u>4,036.55</u>	<u>(236.55)</u>
Total Park Department	<u>\$ 15,279.00</u>	<u>\$ 14,611.40</u>	<u>\$ 667.60</u>

EXHIBIT C
(Continued)

Statement of Estimated and Actual
Resources and Expenditures
ALL FUNDS
July 1, 1972, to June 30, 1973

	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
General Fund (Continued):			
Expenditures (Continued):			
Sewage Treatment Department:			
Personal Services	\$ 19,808.00	\$ 19,573.02	\$ 234.98
Materials and Services	<u>13,050.00</u>	<u>10,995.60</u>	<u>2,054.40</u>
Total Sewage Treatment Department	<u>\$ 32,858.00</u>	<u>\$ 30,568.62</u>	<u>\$ 2,289.38</u>
Library Department:			
Personal Services	\$ 19,613.00	\$ 18,743.76	\$ 869.24
Materials and Services	2,250.00	2,414.75	(164.75)
Capital Outlay	<u>7,800.00</u>	<u>7,495.02</u>	<u>304.98</u>
Total Library Department	<u>\$ 29,663.00</u>	<u>\$ 28,653.53</u>	<u>\$ 1,009.47</u>
Municipal Court Department:			
Personal Services	\$ 11,673.00	\$ 11,481.70	\$ 191.30
Materials and Services	<u>2,005.00</u>	<u>1,419.68</u>	<u>585.32</u>
Total Municipal Court Department	<u>\$ 13,678.00</u>	<u>\$ 12,901.38</u>	<u>\$ 776.62</u>
Special Expenditures Department:			
Special Payments	\$ 3,000.00	\$ 2,462.90	\$ 537.10
Special Operating Expense	74,650.00	66,168.82	6,481.18
Transfer to Police Department	(2,000.00)	-	-
Transfers to Other Funds	22,567.00	22,567.00	-
Capital Outlay	<u>2,000.00</u>	<u>1,860.00</u>	<u>140.00</u>
Total Special Expenditures Department	<u>\$100,217.00</u>	<u>\$ 93,058.72</u>	<u>\$ 7,158.28</u>
Total Expenditures	<u>\$568,715.00</u>	<u>\$ 539,795.73</u>	<u>\$ 28,919.27</u>
Ending Cash Balance	<u>\$ 40,000.00</u>	<u>\$ 163,418.43</u> (Exhibit B)	<u>\$ (123,418.43)</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
State Tax and Road Fund:			
Resources:			
State Vehicle Fuel Tax	\$ 88,308.00	\$ 90,606.36	\$ 2,298.36

EXHIBIT C
(Continued)

Statement of Estimated and Actual
Resources and Expenditures
ALL FUNDS
July 1, 1972, to June 30, 1973

	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
State Tax and Road Fund (Continued):			
Resources (Continued):			
State Vehicle Fuel Tax -			
Bike Paths	\$ 892.00	\$ 915.22	\$ 23.22
Transfer from General Fund	<u>15,842.00</u>	<u>15,842.00</u>	<u>-</u>
Total Receipts	\$105,042.00	\$ 107,363.58	\$ 2,321.58
Beginning Cash Balance	<u>2,363.00</u>	<u>(380.50)</u>	<u>(2,743.50)</u>
Total Resources	<u>\$107,405.00</u>	<u>\$ 106,983.08</u>	<u>\$ (421.92)</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Expenditures:			
Personal Services	\$ 65,913.00	\$ 65,031.51	\$ 881.49
Materials and Services	31,050.00	30,476.66	573.34
Capital Outlay	5,442.00	5,442.00	-
Transfer to Improvement Fund	4,000.00	4,000.00	-
Operating Contingencies	<u>1,000.00</u>	<u>85.89</u>	<u>914.11</u>
Total Expenditures	<u>\$107,405.00</u>	<u>\$ 105,036.06</u>	<u>\$ 2,368.94</u>
Ending Cash Balance	<u>\$ -</u>	<u>\$ 1,947.02</u> (Exhibit B)	<u>\$ (1,947.02)</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
Improvement Fund:			
Resources:			
Nonbonded Assessments -			
Principal	\$ 90,000.00	\$ 55,633.67	\$ (34,366.33)
Nonbonded Assessments - Interest	2,000.00	155.54	(1,844.46)
Bancroft Bond Sale	250,000.00	71,094.18	(178,905.82)
Transfer from State Tax and Road Fund	<u>4,000.00</u>	<u>4,000.00</u>	<u>-</u>

EXHIBIT C
(Continued)

Statement of Estimated and Actual
Resources and Expenditures
ALL FUNDS
July 1, 1972, to June 30, 1973

	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/ (Under) Estimate</u>
Improvement Fund (Continued):			
Resources (Continued):			
Miscellaneous	\$ -	\$ 22.00	\$ 22.00
Improvement Warrants Issued	-	155,477.04	155,477.04
Total Receipts	\$346,000.00	\$ 286,382.43	\$ (59,617.57)
Beginning Cash Balance	(42,440.00)	(87,333.93)	(44,893.93)
Total Resources	<u>\$303,560.00</u>	<u>\$ 199,048.50</u>	<u>\$ (104,511.50)</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Expenditures:			
Personal Services	\$ 3,360.00	\$ 3,361.33	\$ (1.33)
Materials and Services	15,200.00	7,373.92	7,826.08
Capital Outlay	285,000.00	249,506.47	35,493.53
Debt Service	-	41,000.00	(41,000.00)
Total Expenditures	<u>\$303,560.00</u>	<u>\$ 301,241.72</u>	<u>\$ 2,318.28</u>
Ending Cash Balance	<u>\$ -</u>	<u>\$ (102,193.22)</u> (Exhibit B)	<u>\$ 102,193.22</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/ (Under) Estimate</u>
Bancroft Bond Fund:			
Resources:			
Bonded Assessments - Principal	\$ 35,000.00	\$ 62,811.24	\$ 27,811.24
Bonded Assessments - Interest	8,000.00	14,886.28	6,886.28
Interest on Time Deposits	2,250.00	2,374.30	124.30
Total Receipts	\$ 45,250.00	\$ 80,071.82	\$ 34,821.82
Beginning Cash Balance	65,000.00	121,805.78	56,805.78
Total Resources	<u>\$110,250.00</u>	<u>\$ 201,877.60</u>	<u>\$ 91,627.60</u>

EXHIBIT C
(Continued)

Statement of Estimated and Actual
Resources and Expenditures
ALL FUNDS
July 1, 1972, to June 30, 1973

	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over) / Under Estimate</u>
Bancroft Bond Fund (Continued):			
Expenditures:			
Service and Supplies	\$ 300.00	\$ 302.00	\$ (2.00)
Debt Service - Principal	29,786.00	29,785.70	.30
Debt Service - Interest	<u>16,130.00</u>	<u>15,282.41</u>	<u>847.59</u>
Total Expenditures	\$ <u>46,216.00</u>	\$ <u>45,370.11</u>	\$ <u>845.89</u>
Ending Cash Balance	<u>\$ 64,034.00</u>	<u>\$ 156,507.49</u> (Exhibit B)	<u>\$ (92,473.49)</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over / (Under) Estimate</u>
General Bond Fund:			
Resources:			
Property Tax Levies:			
Prior Years' Levies	\$ 3,000.00	\$ 8,557.92	\$ 5,557.92
Current Year's Levy	<u>50,433.00</u>	<u>44,860.30</u>	<u>(5,572.70)</u>
Total Receipts	\$ 53,433.00	\$ 53,418.22	\$ (14.78)
Beginning Cash Balance	<u>2,000.00</u>	<u>9,129.32</u>	<u>7,129.32</u>
Total Resources	\$ <u>55,433.00</u>	\$ <u>62,547.54</u>	\$ <u>7,114.54</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over) / Under Estimate</u>
Expenditures:			
Debt Service - Principal	\$ 39,000.00	\$ 39,000.00	\$ -
Debt Service - Interest	<u>10,433.00</u>	<u>10,432.50</u>	<u>.50</u>
Total Expenditures	\$ <u>49,433.00</u>	\$ <u>49,432.50</u>	\$ <u>.50</u>
Ending Cash Balance	<u>\$ 6,000.00</u>	<u>\$ 13,115.04</u> (Exhibit B)	<u>\$ (7,115.04)</u>

EXHIBIT C
(Continued)

Statement of Estimated and Actual
Resources and Expenditures
ALL FUNDS
July 1, 1972, to June 30, 1973

	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
Fire Equipment Fund:			
Resources:			
Prior Year Property Tax Levies	\$ 600.00	\$ 1,069.79	\$ 469.79
Transfer from General Fund	1,470.00	1,470.00	-
Miscellaneous Receipts	-	1,088.25	1,088.25
Total Receipts	\$ 2,070.00	\$ 3,628.04	\$ 1,558.04
Beginning Cash Balance	4,338.00	5,065.94	727.94
Total Resources	\$ 6,408.00	\$ 8,693.98	\$ 2,285.98
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Expenditures:			
Capital Outlay	\$ 6,408.00	\$ 1,947.64	\$ 4,460.36
Ending Cash Balance	\$ -	\$ 6,746.34 (Exhibit B)	\$ (6,746.34)
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
Park Improvement Fund:			
Resources:			
Oregon State Marine Board Grant	\$ -	\$ 2,985.50	\$ 2,985.50
Miscellaneous Receipts	-	42.06	42.06
Total Receipts	\$ -	\$ 3,027.56	\$ 3,027.56
Beginning Cash Balance	1,900.00	873.97	(1,026.03)
Total Resources	\$ 1,900.00	\$ 3,901.53	\$ 2,001.53
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Expenditures:			
Capital Outlay	\$ 1,900.00	\$ 3,478.14	\$ (1,578.14)
Ending Cash Balance	\$ -	\$ 423.39 (Exhibit B)	\$ (423.39)

EXHIBIT C
(Continued)

Statement of Estimated and Actual
Resources and Expenditures
ALL FUNDS
July 1, 1972, to June 30, 1973

	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
Off-Street Parking Fund:			
Resources:			
Transfer from General Fund	\$ 5,255.00	\$ 5,255.00	\$ -
Beginning Cash Balance	<u>10.00</u>	<u>.20</u>	<u>(9.80)</u>
Total Resources	<u>\$ 5,265.00</u>	<u>\$ 5,255.20</u>	<u>\$ (9.80)</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Expenditures:			
Debt Service - Principal	\$ 4,000.00	\$ 4,000.00	\$ -
Debt Service - Interest	<u>1,265.00</u>	<u>1,265.00</u>	<u>-</u>
Total Expenditures	<u>\$ 5,265.00</u>	<u>\$ 5,265.00</u>	<u>\$ -</u>
Ending Cash Balance	<u>\$ -</u>	<u>\$ (9.80)</u> (Exhibit B)	<u>\$ 9.80</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
Ambulance Fund:			
Resources:			
Property Tax Levies:			
Prior Years' Levies	\$ 700.00	\$ 1,067.10	\$ 367.10
Current Year's Levy	16,000.00	14,367.36	(1,632.64)
Rural Fire District	16,000.00	16,000.00	-
Ambulance Service Collections	<u>20,000.00</u>	<u>24,107.51</u>	<u>4,107.51</u>
Total Receipts	\$ 52,700.00	\$ 55,541.97	\$ 2,841.97
Beginning Cash Balance	<u>419.00</u>	<u>2,244.69</u>	<u>1,825.69</u>
Total Resources	<u>\$ 53,119.00</u>	<u>\$ 57,786.66</u>	<u>\$ 4,667.66</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Expenditures:			
Personal Services	\$ 35,719.00	\$ 37,421.97	\$ (1,702.97)

EXHIBIT C
(Continued)

Statement of Estimated and Actual
Resources and Expenditures
ALL FUNDS
July 1, 1972, to June 30, 1973

	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Ambulance Fund (Continued):			
Expenditures (Continued):			
Materials and Services	\$ 4,000.00	\$ 3,180.64	\$ 819.36
Capital Outlay	<u>12,000.00</u>	<u>12,066.62</u>	<u>(66.62)</u>
Total Expenditures	\$ 51,719.00	\$ 52,669.23	\$ (950.23)
Ending Cash Balance	<u>\$ 1,400.00</u>	<u>\$ 5,117.43</u> (Exhibit B)	<u>\$ (3,717.43)</u>
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual Over/(Under) Estimate</u>
Capital Improvement Fund:			
Resources:			
Property Tax Levies:			
Prior Years' Levies	\$ 1,350.00	\$ 1,751.84	\$ 401.84
Current Year's Levy	<u>12,000.00</u>	<u>10,686.96</u>	<u>(1,313.04)</u>
Total Receipts	\$ 13,350.00	\$ 12,438.80	\$ (911.20)
Beginning Cash Balance	<u>(2,459.00)</u>	<u>3,632.50</u>	<u>6,091.50</u>
Total Resources	\$ 10,891.00	\$ 16,071.30	\$ 5,180.30
	<u>Budget Estimate</u>	<u>Actual</u>	<u>Actual (Over)/Under Estimate</u>
Expenditures:			
Improvements and Planning	\$ 9,211.00	\$ 6,864.87	\$ 2,346.13
Ending Cash Balance	<u>\$ 1,680.00</u>	<u>\$ 9,206.43</u> (Exhibit B)	<u>\$ (7,526.43)</u>

See accompanying notes to financial statements.

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

Linn County, Oregon

Notes to Financial Statements
July 1, 1972, to June 30, 1973

(1)

The City does not maintain formal fixed asset records. Land is reported at the true cash value recorded by the County Assessor, buildings are reported at insured values and automotive equipment is reported at cost where available or at insured value.

Generally accepted accounting principles require recording of assets at cost or at estimated values when acquired if no cost basis exists.

(2)

Docket 28 was not actually assessed until after the close of the period under review. Principal payments were received on Docket 28 prior to the time it was assessed.

(3)

During the 1970-71 fiscal year the City purchased a 1971 GMC dump truck. The terms of the contract agreement called for 36 monthly installments of \$453.50 each. At June 30, 1973, the principal balance due on this contract was \$3,074.70.

(4)

The City purchased a new Gallion Grader in May and took delivery in mid-June 1973. Payment for the grader, in the amount of \$38,811.00 less \$7,000.00 trade-in of an old grader, was made in July 1973 from the Federal Revenue Sharing Fund and charged to the 1973-74 fiscal year budget.

EXHIBIT D

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

Linn County, Oregon

Schedule of Insurance Policies and
Fidelity Bonds in Force
June 30, 1973

<u>Company</u>	<u>Type of Coverage</u>	<u>Policy Number</u>
United States Fire Insurance Company)		78-75-89
American Insurance Company)	Fire, Extended Coverage,	
)	Vandalism, and Malicious	
)	Mischief	F433-84-90
)		
The Home Insurance Company)		6-51-61-39
Northwestern Pacific Indemnity Company	Comprehensive Liability Policy:	L010520
	Comprehensive General Liability	
	Comprehensive Automobile Liability	
	Personal Injury Liability	
	Automobile Physical Damage	
	Uninsured Motorists	
	Errors or Omissions Liability	
Maryland Casualty Company	Boiler and Machinery:	93-507964
	Explosion, Property Damage -	
	Sewage Disposal Plant	
Northwestern Pacific Indemnity Company	Fire and Extended Coverage -	95-13-18-88
	Two-Way Motorola Radio	
	Sets, Motorola Walkie-	
	Talkie Portable Radio	
	Sets, Radar and Record-	
	ing Units, Pectron	
	Receiving Sets	
Northwestern Pacific Indemnity Company	Loss and Damage	95-13-18-88

EXHIBIT D

Amount of Coverage		Term Paid	
		From	To
Buildings (at replacement cost))	\$ 449,276.00	10-10-71	10-10-73
Contents (at replacement cost))			
Buildings (at replacement cost))	224,637.00	10-10-71	10-10-73
Contents (at replacement cost))			
Buildings (at replacement cost))	224,637.00	10-10-71	10-10-73
Contents (at replacement cost))			
Bodily Injury and Property Damage - Single Limit	300,000.00	8- 1-72	8- 1-73
Bodily Injury and Property Damage - Single Limit	300,000.00		
	300/300,000.00		
Comprehensive, Collision,* Fire and Theft	25/100,000.00		
Damages for Bodily Injury	10/20,000.00		
	50/300,000.00		
	150,000.00	7- 1-70	7- 1-73
	17,210.00	6- 1-73	8- 1-73
Construction Equipment Excluding Trucks	55,450.00	8- 1-72	8- 1-73

EXHIBIT D
(Continued)

Schedule of Insurance Policies and
Fidelity Bonds in Force
June 30, 1973

<u>Company</u>	<u>Type of Coverage</u>	<u>Policy Number</u>
United Pacific Insurance Company	Blanket Accident Policy Covering Lebanon Volunteer Firemen Against Bodily Injury	SRF5003
United States Fidelity and Guaranty Company	Forgery and Check Alteration	58775-01-120-65
	(Fidelity Bonds: (Van R. Thome - City Recorder- (Treasurer (63-0170-180-58
United States Fidelity and Guaranty Company	(Zella Laswell - Assistant City (Recorder	B658503
United States Fidelity and Guaranty Company	Public Employes Honesty Blanket Position 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
	Notary Public - Virginia Tennet	

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

EXHIBIT D
(Continued)

Amount of Coverage		Term Paid	
		From	To
Weekly	\$ 5,000.00	8- 1-72	8- 1-73
	40.00		
	3,000.00	1-26-71	1-26-74
	25,000.00	1- 1-73	1- 1-74
	25,000.00	9-21-71	9-21-73
	2,500.00	1- 1-71	1- 1-74
	500.00	11-17-69	11-17-73
	500.00	2-10-71	2-10-74
	500.00	5-18-71	5-18-75
Personal Guarantor	-	5-13-71	5-13-75