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Derle H. Olson
Certified
Public
Accountant

CITY OF LEBANON
Linn County, Oregon

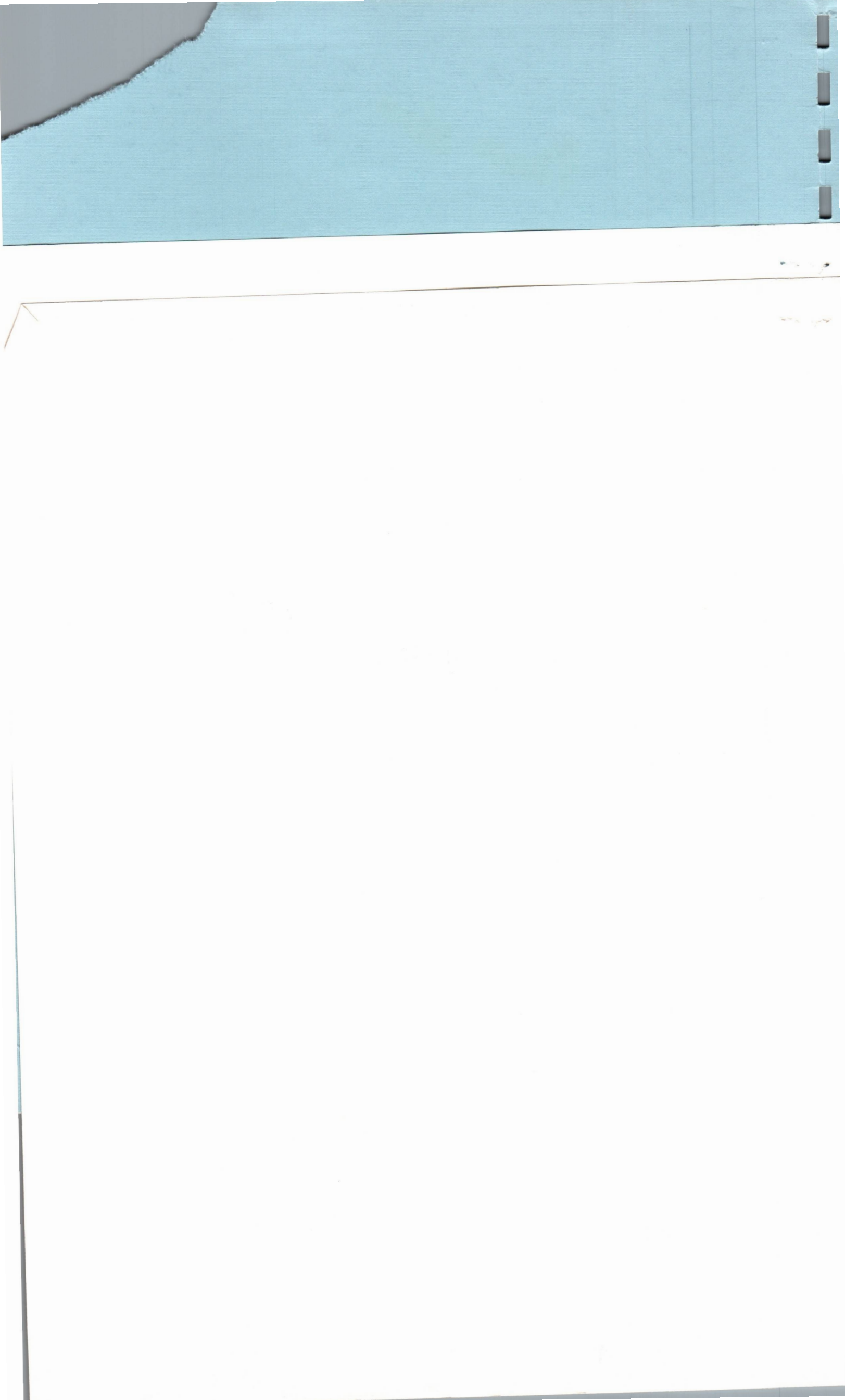
AUDIT REPORT

For the Year Ended June 30, 1985

812 NW 4th
P.O. Box 985
Corvallis, Oregon 97339
(503) 757-1128

... Law by overspending appropriations. I realize that sometimes, time is of the essence, but Local Budget Law specifically states that the City can not obligate or spend any more money than is appropriated in its budget. This is the reason the City adopts their budget prior to June 30 of the preceding year. Transfers and supplemental budgets must be approved before overexpenditures occur. Taxpayers can file suit against the Mayor, Council and staff for repayment of these overexpenditures.

812 NW 4th
P.O. Box 985
Corvallis, Oregon 97339
(503) 757-1128



February 11, 1985


To Derle H. Olson, CPA

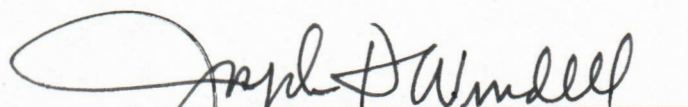
In connection with your examination of the financial and supplemental statements of the various funds and account groups of the City of Lebanon as of June 30, 1984, and for the fiscal year then ended for the purpose of expressing an opinion as to whether these statements present fairly the financial position, results of operations, and changes in financial position of the City of Lebanon in conformity with generally accepted accounting principles and the Minimum Standards for Audits of Oregon Municipal Corporations, we confirm, to the best of our knowledge and belief, the following representations made to you during your examination.

1. We are responsible for the fair presentation in the financial and supplemental statements of financial position, results of operations, and changes in financial position in conformity with generally accepted accounting principles and the Minimum Standards for Audits of Oregon Municipal Corporations.
2. We have made available to you all -
 - a. Financial records and related data.
 - b. Minutes of the meeting of the City Council and committees.
3. There have been no -
 - a. Irregularities involving management or employees who have significant roles in the system of internal accounting control.
 - b. Irregularities involving other employees that could have a material effect on the financial statements.
 - c. Communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statements.
4. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
5. There have been no financial dealings with Council members or others related to the City that would require disclosure.
6. There are no -
 - a. Violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.

Derle H. Olson, CPA
February 11, 1985
Page two

6. (Cont.)
- b. Other material liabilities or gain or loss contingencies that are required to be accrued or disclosed by Statement of Financial Accounting Standards No. 5.
 - c. That payments to Council members were not in violation of Oregon Statutes.
7. There are no unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with Statement of Financial Accounting Standards No. 5.
8. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
9. The City has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged.
10. We have complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
11. No events have occurred subsequent to the balance sheet date that would require adjustment to, or disclosure in, the financial statements.


Allen Henderson
City Administrator


Joseph Windell
Finance Director

NOTE:

THE URBAN RENEWAL
DISTRICT WAS NOT
PART OF THE FINANCIAL
STATEMENTS UNTIL
6-30-86/

78-84 IS IN FILE
IN VAULT

85 FIGURES ARE
IN 86 REPORT UNDER
"PRIOR YEAR" COLUMN

JW
12/18/92

BASIC FINANCIAL STATEMENTS

CITY OF LEBANON
Linn County, Oregon

ALL FUND TYPES AND ACCOUNT GROUPS

Combined Balance Sheet
June 30, 1985

	Governmental Fund Types			
	General	Special Revenue	Special Assessment	Debt Service
ASSETS AND OTHER DEBITS				
Cash	\$ 222,191	\$ 1,567,448	\$ 1,385,255	\$ 19,955
Accounts Receivable (Note 1):				
Assessments and Liens	-	-	654,142	-
Fines and Forfeitures	23,174	-	-	-
Property Taxes (Note 2)	359,733	3	42,854	32,147
Service Charges	-	-	-	-
SDC Assessments	-	5,742	-	-
Other	35	516,120	3,541	-
Due from Other Funds (Note 1)	-	3,124	-	-
Contract Receivable	5,000	-	-	-
Inventory (Note 1)	-	-	-	-
Prepaid costs (Note 3)	-	-	2,569	-
Projects in Progress	-	-	-	-
Fixed Assets (Note 4)	-	-	-	-
Accumulated Depreciation	-	-	-	-
Amount Available in Debt Service Fund	-	-	-	-
Amount to be provided for Retirement of Long-Term Debt	-	-	-	-
Total Assets and Other Debits	<u>\$ 610,133</u>	<u>\$ 2,092,437</u>	<u>\$ 2,088,361</u>	<u>\$ 52,102</u>

The accompanying notes are an integral part of the financial statements.

	Proprietary	Fiduciary	Account Groups		Totals	
	Fund Type	Fund Type	General	General	(Memorandum Only)	
		Trust	General	Long-	June 30,	June 30,
Capital	Enter-	and	Fixed	Term	1985	1984
Projects	prise	Agency	Assets	Debt		
\$ 42,309	\$ 5,171,624	\$ 6,147	\$ -	\$ -	\$ 8,414,929	\$ 2,877,120
-	-	-	-	-	654,142	661,335
-	-	-	-	-	23,174	13,726
13	14,700	-	-	-	449,450	402,640
-	327,124	-	-	-	327,124	191,105
-	-	-	-	-	5,742	11,405
-	-	450	-	-	520,146	284,903
14,000	-	-	-	-	17,124	34,000
-	-	-	-	-	5,000	6,000
-	-	1,037	-	-	1,037	4,779
-	-	-	-	-	2,569	475
-	-	-	-	-	-	11,802
-	11,806,097	-	2,150,147	-	13,956,244	9,361,159
-	(1,206,469)	-	-	-	(1,206,469)	(1,041,815)
-	-	-	-	19,956	19,956	42,621
-	-	-	-	1,122,422	1,122,422	747,760
<u>\$ 56,322</u>	<u>\$16,113,076</u>	<u>\$ 7,634</u>	<u>\$2,150,147</u>	<u>\$1,142,378</u>	<u>\$24,312,590</u>	<u>\$13,609,015</u>

The accompanying notes are an integral part of the financial statements.

CITY OF LEBANON
Linn County, Oregon

ALL FUND TYPES AND ACCOUNT GROUPS

Combined Balance Sheet
June 30, 1985
(continued)

	Governmental Fund Types			
	General	Special Revenue	Spcecial Assessment	Debt Service
LIABILITIES				
Accounts Payable	\$ 25,998	\$ 11,884	\$ 53,888	\$ -
Interest Payable	-	-	533	1,632
Due to Other Funds	17,124	-	-	-
Matured Bonds Payable	-	-	5,000	-
Bonds Payable (Note 5)	-	-	843,642	-
Note Payable (Note 6)	62,500	-	-	-
Deferred Revenue	387,942	494,208	703,106	32,147
Compensated Absences Payable (Note 1)	55,419	454	-	-
Lease Payable (Note 10)	-	-	-	-
Prepaid Monies Received	-	-	-	-
Total Liabilities	<u>548,983</u>	<u>506,546</u>	<u>1,606,169</u>	<u>33,779</u>
FUND EQUITY				
Reserved and Invested:				
Petty Cash Funds	785	-	-	-
Systems Development	-	646,708	-	-
Inventory	-	-	-	-
Sewer Extension	-	-	-	-
Trust and Agency	-	-	-	-
Fixed Assets	-	-	-	-
Contributed Capital-Customers	-	-	-	-
Contributed Capital-Municipality	-	-	-	-
Contributed Capital-State and Federal Governments	-	-	-	-
Contributed Capital-Sewer Improvement Fund	-	-	-	-
Contributed Capital-Sewage Treatment Plant Construction Fund	-	-	-	-
Retained Earnings	-	-	-	-
Unreserved Fund Balance	<u>60,365</u>	<u>939,183</u>	<u>482,192</u>	<u>18,323</u>
Total Fund Balance	<u>61,150</u>	<u>1,585,891</u>	<u>482,192</u>	<u>18,323</u>
Total Liabilities, Fund Equity & Retained Earnings	<u>\$ 610,133</u>	<u>\$ 2,092,437</u>	<u>\$2,088,361</u>	<u>\$ 52,102</u>

The accompanying notes are an integral part of the financial statements.

Proprietary Fund Type		Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)	
Capital Projects	Enterprise	Trust and Agency	General Fixed Assets	General Long-Term Debt	June 30, 1985	June 30, 1984
\$ -	\$ 5,859	\$ 7,899	\$ -	\$ -	\$ 105,528	\$ 259,198
-	-	-	-	-	2,165	2,389
-	-	-	-	-	17,124	34,000
-	-	-	-	-	5,000	10,000
-	8,808,778	-	-	995,000	10,647,420	1,620,000
-	-	-	-	-	62,500	62,500
14,013	-	-	-	-	1,631,416	1,348,676
-	28,244	-	-	130,198	214,315	221,824
-	-	-	-	17,180	17,180	-
-	2,670	-	-	-	2,670	56,600
<u>14,013</u>	<u>8,845,551</u>	<u>7,899</u>	<u>-</u>	<u>1,142,378</u>	<u>12,705,318</u>	<u>3,615,187</u>
-	-	-	-	-	785	415
-	-	-	-	-	646,708	570,493
-	-	1,037	-	-	1,037	4,779
46,358	-	-	-	-	46,358	46,358
-	-	(1,302)	-	-	(1,302)	(5,104)
-	-	-	2,150,147	-	2,150,147	1,483,452
-	2,787,929	-	-	-	2,787,929	2,787,929
-	30,187	-	-	-	30,187	26,240
-	3,451,338	-	-	-	3,451,338	3,451,338
-	91,210	-	-	-	91,210	91,210
-	1,128,476	-	-	-	1,128,476	1,128,476
-	(221,615)	-	-	-	(221,615)	(300,619)
(4,049)	-	-	-	-	1,496,014	708,861
<u>42,309</u>	<u>7,267,525</u>	<u>(265)</u>	<u>2,150,147</u>	<u>-</u>	<u>11,607,272</u>	<u>9,993,828</u>
<u>\$ 56,322</u>	<u>\$16,113,076</u>	<u>\$ 7,634</u>	<u>\$ 2,150,147</u>	<u>\$1,142,378</u>	<u>\$ 24,312,590</u>	<u>\$13,609,015</u>

The accompanying notes are an integral part of the financial statements.

CITY OF LEBANON
Linn County, Oregon

ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
For the Fiscal Year Ended June 30, 1985

	Governmental	
	General	Special Revenue
Revenues:		
Taxes	\$ 1,423,789	\$ -
Licenses and Permits	312,475	-
Intergovernmental	95,341	-
Charges for Services	332,703	22,177
Fines and Forfeitures	53,608	-
Intragovernmental	78,100	3,124
Miscellaneous	67,403	1,424
Federal Funds	-	612,783
State Funds	-	289,791
Interest on Investments	76,160	97,719
Loan Repayments and Interest	-	10,267
Sale of Property & Equipment	1,000	1,557
Donations	-	12,953
Assessment Principal	-	-
Assessment Interest	-	-
Total Revenues	<u>2,440,579</u>	<u>1,051,795</u>
Expenditures:		
Personal Services	1,972,706	40,390
Materials and Services	614,686	61,515
Capital Outlay	67,703	139,709
Debt Services	-	-
Total Expenditures	<u>2,655,095</u>	<u>241,614</u>
Excess of Revenues over (under) Expenditures	<u>(214,516)</u>	<u>810,181</u>
Other Financing Sources (Uses):		
Transfers In	276,177	95,748
Transfers Out	(145,748)	(200,000)
Bond Proceeds	-	-
Loans Granted	-	(264,750)
Total Other Financing Sources (Uses)	<u>130,429</u>	<u>(369,002)</u>
Excess of Revenues and Other Financing Sources over Expendi- tures and Other Financing Uses	(84,087)	441,179
Fund Balance at Beginning of Year	135,262	1,144,712
Prior Year Adjustment	<u>9,975</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 61,150</u>	<u>\$ 1,585,891</u>

The accompanying notes are an integral part of the financial statements.

CITY OF LEBANON
Linn County, Oregon

AUDIT REPORT

For the Year Ended June 30, 1985

CITY OF LEBANON
Linn County, Oregon
June 30, 1985

CITY OFFICIALS

Mayor

Robert G. Smith, 330 East Jennings, Lebanon

Council Members

Ronald T. Passmore, 274 Hobbs Street, Lebanon

Gerald Lynch, 2425 Third Street, Lebanon

Lyle Winters, 144 Second Street, Lebanon

John Richard, 593 E Isabella, Lebanon

Robert Armstrong, 905 Glenwood, Lebanon

Ronald E. Miller Jr., 1115 Franklin Street, Lebanon

City Administrator

Allen L. Henderson, 925 Main Street, Lebanon

City Attorney

Glen D. Baisinger, 884 Park Street, Lebanon

CITY OF LEBANON
Linn County, Oregon

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Linn County, Oregon

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Linn County, Oregon

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The Honorable Robert G. Smith, Mayor
and Members of the City Council
City of Lebanon
Lebanon, Oregon



Derle H. Olson
Certified
Public
Accountant

I have examined the combined financial statements of the City of Lebanon, Oregon, as of and for the fiscal year ended June 30, 1985, as listed in the table of contents. My examination was made in accordance with generally accepted auditing standards, the Minimum Standards for Audits of Oregon Municipal Corporations, the General Accounting Office "Standards for Audit of Governmental Organizations, Programs, Activities, and Functions," the Provisions of Office of Management and Budget (OMB) Circular A-102 - Uniform Administrative Requirements for Grants to State and Local Governments - Attachment P "Audit Requirements", and the Compliance Supplement for Single Audits of State and Local Governments with its addendums and, accordingly, included such tests of the accounting records and such other auditing procedures as I considered necessary in the circumstances.

In my opinion, the combined financial statements referred to above present fairly the financial position of the City of Lebanon, Oregon, at June 30, 1985, and the results of its operations and the changes in financial position of its proprietary fund types for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

My examination was made for the purpose of forming an opinion on the combined financial statements taken as a whole. The combining, individual fund, and account group financial statements and schedules listed in the table of contents are presented for the purposes of additional analysis and are not a required part of the combined financial statements of the City of Lebanon, Oregon. The information has been subjected to auditing procedures applied in the examination of the combined financial statements and, in my opinion, is fairly stated in all material respects in relation to the combined financial statements taken as a whole.

Derle H. Olson
Certified Public Accountant
November, 1985

812 NW 4th
P.O. Box 985
Corvallis, Oregon 97339
(503) 757-1128

Fund Types			Fiduciary Fund Type	Totals (Memorandum Only)	
Special Assessment	Debt Service	Capital Projects	Trust and Agency	June 30, 1985	June 30, 1984
\$ 162,128	\$ 95,277	\$ -	\$ -	\$ 1,681,194	\$ 1,618,457
-	-	-	-	312,475	288,059
-	-	-	-	95,341	98,927
-	-	-	-	354,880	391,469
-	-	-	28,559	82,167	104,175
-	-	-	-	81,224	-
3,355	-	-	13,867	86,049	156,457
-	-	-	-	612,791	687,100
-	-	-	-	289,791	267,239
130,527	1,790	3,929	-	310,125	-
-	-	-	-	10,267	-
-	-	-	-	2,557	4,135
-	-	-	-	12,953	36,100
83,150	-	-	-	83,150	72,670
30,642	-	-	-	30,642	42,144
<u>409,802</u>	<u>97,067</u>	<u>3,929</u>	<u>42,426</u>	<u>4,045,598</u>	<u>3,954,628</u>
-	-	-	-	2,013,096	2,018,715
67,753	-	-	42,366	786,320	790,037
156,046	-	-	-	363,458	425,276
125,763	135,119	-	-	260,882	200,007
<u>349,562</u>	<u>135,119</u>	<u>-</u>	<u>42,366</u>	<u>3,423,756</u>	<u>3,434,035</u>
<u>60,240</u>	<u>(38,052)</u>	<u>3,929</u>	<u>60</u>	<u>621,842</u>	<u>520,593</u>
-	20,750	10,000	-	402,675	719,158
(30,750)	-	-	-	(376,498)	(682,981)
470,554	-	-	-	470,554	-
-	-	-	-	(264,750)	229,233
<u>439,804</u>	<u>20,750</u>	<u>10,000</u>	<u>-</u>	<u>231,981</u>	<u>(193,056)</u>
500,044	(17,302)	13,929	60	843,823	327,537
(17,852)	35,625	28,380	(325)	1,325,802	998,265
-	-	-	-	9,975	-
<u>\$ 482,192</u>	<u>\$ 18,323</u>	<u>\$ 42,309</u>	<u>\$ (265)</u>	<u>\$ 2,189,600</u>	<u>\$ 1,325,802</u>

The accompanying notes are an integral part of the financial statements.

CITY OF LEBANON
Linn County, Oregon

ALL GOVERNMENTAL FUND TYPES AND PROPRIETARY FUND TYPES

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Cash Basis) and Actual

For the Fiscal Year Ended June 30, 1985

	General Fund		Variance Over(Under)
	Budget	Actual	
Revenues:			
Taxes	\$1,448,470	\$1,423,789	\$ (24,681)
Licenses and Permits	281,300	312,475	31,175
Intergovernmental	107,190	95,341	(11,849)
Charges for Services	320,540	332,703	12,163
Interest on Investments	27,000	76,160	49,160
Miscellaneous	175,800	200,111	24,311
Total Revenues	<u>2,360,300</u>	<u>2,440,579</u>	<u>80,279</u>
Expenditures:			
Personal Services	2,132,881	1,971,280	161,601
Materials and Services	651,436	611,562	39,874
Capital Outlay	83,560	67,703	15,857
Debt Service	2,280	-	2,280
Operating Contingency	-	-	-
Total Expenditures	<u>2,870,157</u>	<u>2,650,545</u>	<u>219,612</u>
Excess of Revenues over (under) Expenditures	<u>(509,857)</u>	<u>(209,966)</u>	<u>299,891</u>
Other Financing Sources (Uses):			
Operating Transfers In	276,177	276,177	-
Operating Transfers Out	(70,000)	(155,748)	(85,748)
Loans Granted	-	-	-
Total Other Financing Sources (Uses)	<u>206,177</u>	<u>120,429</u>	<u>(85,748)</u>
Excess of Revenues over (under) Expenditures and Other Financing Sources (Uses)	<u>(303,680)</u>	<u>(89,537)</u>	<u>214,143</u>
Fund Balance at Beginning of Year	<u>303,680</u>	<u>135,262</u>	<u>(168,418)</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>45,725</u>	<u>\$ 45,725</u>
Adjustments to GAAP Basis:			
Compensated Absences Payable		(1,426)	
Loans Payable		(3,124)	
Prior Years Adjustment		9,975	
Repayment of Loan from Other Funds		10,000	
Fund Balance-GAAP Basis		<u>\$ 61,150</u>	

The accompanying notes are an integral part of the financial statements.

Governmental Fund Types					
Special Revenue Funds			Debt Service Fund		
Budget	Actual	Variance Over(Under)	Budget	Actual	Variance Over(Under)
\$ -	\$ -	\$ -	\$ 77,255	\$ 95,277	\$ 18,022
-	-	-	-	-	-
634,499	902,574	268,075	-	-	-
3,975	22,177	18,202	-	-	-
342,295	97,719	(244,576)	-	1,790	1,790
36,458	29,325	(7,133)	-	-	-
<u>1,017,227</u>	<u>1,051,795</u>	<u>34,568</u>	<u>77,255</u>	<u>97,067</u>	<u>19,812</u>
26,433	39,961	(13,528)	-	-	-
6,650	61,515	(54,865)	-	-	-
735,888	139,709	596,179	-	-	-
-	-	-	114,369	135,119	(20,750)
643,244	-	643,244	-	-	-
<u>1,412,215</u>	<u>241,185</u>	<u>1,171,030</u>	<u>114,369</u>	<u>135,119</u>	<u>(20,750)</u>
(394,988)	810,610	1,205,598	(37,114)	(38,052)	938
12,000	95,748	(83,748)	-	20,750	20,750
(200,000)	(200,000)	-	-	-	-
-	(264,750)	(264,750)	-	-	-
<u>(188,000)</u>	<u>(369,002)</u>	<u>(181,002)</u>	<u>-</u>	<u>20,750</u>	<u>20,750</u>
(582,988)	441,608	1,024,596	(37,114)	(17,302)	19,812
634,488	1,144,712	510,224	37,114	35,625	(1,489)
<u>\$ 51,500</u>	<u>1,586,320</u>	<u>\$1,534,820</u>	<u>\$ -</u>	<u>\$ 18,323</u>	<u>\$ 18,323</u>
	(429)				
	-				
	-				
	-				
	<u>\$1,585,891</u>				

The accompanying notes are an integral part of the financial statements.

CITY OF LEBANON
Linn County, Oregon

ALL GOVERNMENTAL FUND TYPES AND PROPRIETARY FUND TYPES

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Cash Basis) and Actual

For the Fiscal Year Ended June 30, 1985

	Governmental		
	Capital Projects Fund		Variance
	Budget	Actual	Over (Under)
Revenues:			
Taxes	\$ -	\$ -	\$ -
Assessments	-	-	-
Charges for Services	-	-	-
Interest on Investments	1,500	3,929	2,429
Miscellaneous	-	-	-
Total Revenues	<u>1,500</u>	<u>3,929</u>	<u>2,429</u>
Expenditures:			
Personal Services	-	-	-
Materials and Services	-	-	-
Capital Outlay	22,000	-	-
Debt Service	-	-	-
Operating Contingency	965	-	-
Total Expenditures	<u>22,965</u>	<u>-</u>	<u>-</u>
Excess of Revenues over (under) Expenditures	<u>(21,465)</u>	<u>3,929</u>	<u>25,394</u>
Other Financing Sources (Uses):			
Operating Transfers In	10,000	10,000	-
Operating Transfers Out	-	-	-
Bond Proceeds	-	-	-
Total Other Financing Sources (Uses)	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Excess of Revenues over (under) Expenditures and Other Financing Sources (Uses)	<u>(11,465)</u>	<u>13,929</u>	<u>25,394</u>
Fund Balance at Beginning of Year	<u>11,465</u>	<u>28,380</u>	<u>16,915</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 42,309</u>	<u>\$ 42,309</u>
Adjustments to GAAP Basis:			
Change in Bonds Payable			
Change Projects in Progress			
Compensated Absences Payable			
Deposits			
Basis of Assets Sold			
Change in Receivables			
Depreciation			
Assets Contributed by Other Funds			
Change in Assets belonging to Rural Fire District			
Fixed Assets Purchased			
Fund Balance-GAAP Basis			

The accompanying notes are an integral part of the financial statements.

Fund Types			Proprietary Fund Type		
Special Assessment Funds			Enterprise Funds		
Budget	Actual	Variance Over(Under)	Budget	Actual	Variance Over(Under)
\$ 129,200	\$ 162,128	\$ 32,928	\$ -	\$ -	\$ -
249,296	113,792	(135,504)	-	-	-
-	-	-	1,504,078	1,223,503	(280,575)
14,000	130,527	116,527	3,500	112,697	109,197
1,000	3,355	2,355	1,000	5,604	4,604
<u>393,496</u>	<u>409,802</u>	<u>16,306</u>	<u>1,508,578</u>	<u>1,341,804</u>	<u>(166,774)</u>
1,615	-	1,615	333,751	297,928	35,823
91,012	67,753	23,259	758,726	668,718	90,008
700,000	144,244	555,756	4,403,283	3,943,622	459,661
249,296	252,121	(2,825)	442,900	181,400	261,500
201,497	-	201,497	145,408	-	145,408
<u>1,243,420</u>	<u>464,118</u>	<u>779,302</u>	<u>6,084,068</u>	<u>5,091,668</u>	<u>992,400</u>
(849,924)	(54,316)	795,608	(4,575,490)	(3,749,864)	825,626
-	-	-	60,000	60,000	-
(10,000)	(30,750)	(20,750)	(76,177)	(76,177)	-
500,000	470,554	(29,446)	4,535,000	8,755,821	4,220,821
<u>490,000</u>	<u>439,804</u>	<u>(50,196)</u>	<u>4,518,823</u>	<u>8,739,644</u>	<u>4,220,821</u>
(359,924)	385,488	745,412	(56,667)	4,989,780	5,046,447
359,924	(17,852)	(377,776)	56,667	7,184,574	7,127,907
<u>\$ -</u>	<u>367,636</u>	<u>\$ 367,636</u>	<u>\$ -</u>	<u>12,174,354</u>	<u>\$12,174,354</u>
	126,358			(8,808,788)	
	(11,802)			-	
	-			(819)	
	-			(2,670)	
	-			(1,885)	
	-			141,703	
	-			(179,374)	
	-			3,947	
	-			4,821	
	-			3,936,226	
	<u>\$ 482,192</u>			<u>\$7,267,525</u>	

The accompanying notes are an integral part of the financial statements.

CITY OF LEBANON
Linn County, Oregon

ENTERPRISE FUNDS

Combined Statement of Revenues, Expenses and
Changes in Retained Earnings
For the Fiscal Year Ended June 30, 1985

	Ambulance Fund	Sewer Service Fund
Operating Revenue:		
Charges for Services	\$ 223,778	\$ 572,917
Miscellaneous Receipts	669	-
Total Operating Revenue	<u>224,447</u>	<u>572,917</u>
Operating Expenses:		
Personal Services	162,116	61,879
Materials and Services	43,955	393,713
Depreciation	20,855	88,195
Total Operating Expenses	<u>226,926</u>	<u>543,787</u>
Net Operating Income (Loss)	<u>(2,479)</u>	<u>29,130</u>
Non-Operating Income:		
Interest on Investments	-	29,375
Interest on Bonds	-	-
Transfer from Other Funds	60,000	-
Heart Thumper Trust	-	-
Sale of Equipment	(85)	-
Total Non-Operating Income	<u>59,915</u>	<u>29,375</u>
Non-Operating Expense:		
Bond Interest	-	-
Bond Issuance Fees	-	-
Transfer to General Fund	43,177	33,000
Total Non-Operating Expenses	<u>43,177</u>	<u>33,000</u>
Net Income (Loss)	<u>14,259</u>	<u>25,505</u>
Retained Earnings-		
Beginning of Year	(34,900)	(265,719)
Less: Prior Years Adjustment	-	-
Adjusted Retained Earnings-		
Beginning of Year	<u>(34,900)</u>	<u>(265,719)</u>
Retained Earnings-End of Year	<u>\$ (20,641)</u>	<u>\$ (240,214)</u>

The accompanying notes are an integral part of the financial statements.

Water Service Fund	Totals Year Ended	
	6/30/85	6/30/84
\$ 565,842	\$ 1,362,537	\$ 776,193
2,895	3,564	412
<u>568,737</u>	<u>1,366,101</u>	<u>776,605</u>
74,752	298,747	248,311
233,626	671,294	442,861
70,324	179,374	113,000
<u>378,702</u>	<u>1,149,415</u>	<u>804,172</u>
<u>190,035</u>	<u>216,686</u>	<u>(27,567)</u>
36,655	66,030	13,333
46,906	46,906	-
-	60,000	50,000
-	-	565
-	(85)	1,581
<u>83,561</u>	<u>172,851</u>	<u>65,479</u>
181,400	181,400	-
52,956	52,956	-
-	76,177	76,177
<u>234,356</u>	<u>310,533</u>	<u>76,177</u>
<u>39,240</u>	<u>79,004</u>	<u>(38,265)</u>
-	(300,619)	(243,793)
-	-	(18,561)
-	(300,619)	(262,354)
<u>\$ 39,240</u>	<u>\$ (221,615)</u>	<u>\$ (300,619)</u>

The accompanying notes are an integral part of the financial statements.

CITY OF LEBANON
Linn County, Oregon

ENTERPRISE FUNDS

Combined Statement of Changes in Financial Position
For the Fiscal Year Ended June 30, 1985

	Ambulance Fund	Sewer Service Fund
Sources of Working Capital:		
Operations:		
Net Income (Loss)	\$ 14,259	\$ 25,505
Item not requiring Working Capital-Depreciation	<u>20,855</u>	<u>88,195</u>
Working Capital Provided by Operations	35,114	113,700
Bond Proceeds	-	-
Increase (Decrease) in Long-Term Debt	(2,950)	1,765
Basis of Fixed Assets Sold	<u>1,885</u>	<u>-</u>
Total Sources of Working Capital	<u>34,049</u>	<u>115,465</u>
Uses of Working Capital:		
Acquisition of Fixed Assets	(9,149)	(1,140)
Decrease in Assets Owned by Rural Fire District	<u>(4,822)</u>	<u>-</u>
Total Uses of Working Capital	<u>(13,971)</u>	<u>(1,140)</u>
Net Increase (Decrease) In Working Capital	<u>\$ 20,078</u>	<u>\$ 114,325</u>
Changes in Working Capital Components:		
Cash	\$ 6,320	\$ 110,861
Accounts Receivable	10,712	(1,027)
Accounts Payable	2,638	4,716
Accrued Absenses-Current Portion	408	(225)
Deposits	<u>-</u>	<u>-</u>
Net Increase (Decrease) In Working Capital	20,078	114,325
Working Capital Beginning of Year	<u>29,884</u>	<u>337,359</u>
Working Capital End of Year	<u>\$ 49,962</u>	<u>\$ 451,684</u>

The accompanying notes are an integral part of the financial statements.

Water Service Fund	Totals Year Ended	
	6/30/85	6/30/84
\$ 39,240	\$ 79,004	\$ (38,265)
<u>70,324</u>	<u>179,374</u>	<u>113,000</u>
109,564	258,378	74,735
8,808,778	8,808,778	-
98	(1,087)	-
<u>-</u>	<u>1,885</u>	<u>70</u>
<u>8,918,440</u>	<u>9,067,954</u>	<u>74,805</u>
(3,925,937)	(3,936,226)	(21,719)
<u>-</u>	<u>(4,822)</u>	<u>-</u>
<u>(3,925,937)</u>	<u>(3,941,048)</u>	<u>(21,719)</u>
<u>\$ 4,992,503</u>	<u>\$ 5,126,906</u>	<u>\$ 53,086</u>
\$ 4,869,595	\$ 4,986,776	\$ 50,581
132,018	141,703	18,197
(4,351)	3,003	(6,828)
(2,089)	(1,906)	(8,864)
<u>(2,670)</u>	<u>(2,670)</u>	<u>-</u>
4,992,503	5,126,906	53,086
<u>-</u>	<u>367,243</u>	<u>314,157</u>
<u>\$ 4,992,503</u>	<u>\$ 5,494,149</u>	<u>\$ 367,243</u>

The accompanying notes are an integral part of the financial statements.

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CITY OF LEBANON
Linn County, Oregon

NOTES TO FINANCIAL STATEMENTS
June 30, 1985

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Lebanon is a municipal corporation incorporated under the provisions of ORS Chapter 221. The government of the City of Lebanon is vested in a Common Council and a Mayor. The Council is composed of six council members, two elected from each of the City's three wards. The administration of day to day City affairs is the responsibility of the City Administrator who serves at the pleasure of the City Council.

The accounting policies of the City of Lebanon conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies:

A. Fund Accounting

The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into seven generic fund types and three broad fund categories as follows:

GOVERNMENTAL FUNDS

General Fund - The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

Special Assessments Funds - Special Assessment Funds are used to account for the financing of public improvements or services deemed to benefit the properties against which special assessments are levied.

Debt Service Fund - Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital Projects Fund - Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds, Special Assessment, and Trust Funds).

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont).

PROPRIETARY FUNDS

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for public policy, management control, accountability, or other purposes.

FIDUCIARY FUNDS

Trust and Agency Funds - Trust and Agency Funds are used to account for assets held by the City in a trustee capacity or as agent for individuals, private organizations, other governments, and/or other funds. These include Expendable Trust and Agency Funds. Expendable Trust Funds are accounted for in essentially the same manner as governmental funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

B. Fixed Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds and Expendable Trust Funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spending resources."

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings are capitalized along with the other general fixed assets. No depreciation has been provided on general fixed assets.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are value at their estimated fair value on the date donated.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. The single exception to this general rule is for special assessment bonds, which are accounted for in Special Assessment Funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont).

B. Fixed Assets and Long-Term Liabilities

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

Noncurrent portions of long-term receivables due to governmental funds are reported on their balance sheets, in spite of their spending measurement focus. Special reporting treatments are used to indicate, however, that they should not be considered "available spendable resources," since they do not represent net current assets. Recognition of governmental fund type revenues represented by noncurrent receivables is deferred until they become current receivables. Noncurrent portions of long-term loans receivables are offset by deferred revenue accounts.

Special reporting treatments are also applied to governmental fund inventories to indicate that they do not represent "available spendable resources," even though they are a component of net current assets. Such amounts are generally offset by fund balance reserve accounts.

Because of their spending measurement focus, expenditures recognition for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Debt Account Group.

All proprietary funds and Nonexpendable Trust Funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Their reported fund equity (net total assets) is segregated into contributed capital and retained earning components. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight line method. The estimated useful lives are as follows:

Buildings	50-100 years
Equipment	5-10 years
Water System	40 years
Sewer System	100 years

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont).

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds and Expendable Trust Funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they became measureable and available as net current assets.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include: (1) accumulated unpaid vacation, sick pay, and other employee amounts which are not accrued; and (2) principal and interest on long-term debt which is recognized when due.

All proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred.

D. Budgets and Budgetary Accounting

1. A budget is prepared for each governmental fund in accordance with legal requirements set forth in the Oregon Local Budget Law. Budget amounts shown in the basic financial statements include the original and supplemental budget amounts and transfers approved by the City Council.

2. Prior to July 1, the budget is legally enacted through the passage of a resolution.

3. Formal budgetary integration is employed as a management control device during the year for all funds.

4. The City budgets all fund types on the modified accrual basis of accounting. Because of local budgeting requirements for capital items, bond sale proceeds, receivables and debt retirement, adjustments between budget accounting and generally accepted accounting principles is necessary.

E. Cash and Investments

The City maintains cash and investments in a common pool; therefore cash and investments are combined in the balance sheet. Cash and equity in pooled investments consists of each fund's portion of investments in the State Investment Pool, regular checking accounts at financial institutions and time certificates of deposits.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

E. Cash and Investments (Cont.)

The aforementioned investments are reflected at cost which approximates market value at the balance sheet date. All of the City investments are short-term.

F. Receivables

Assessments in the Special Assessment Funds are recognized as receivables at the time property owners are assessed for property improvements. Since the assessments are liens against the properties, an allowance for uncollectable amounts is not deemed necessary. Assessments are payable over a period of 10 years and bear interest at 7 to 12.02 percent.

Fines assessed but uncollected by the Municipal court are offset by deferred revenues. The amount recorded is net of estimated uncollectibles.

Property taxes receivable are offset by deferred property tax revenues and, accordingly, have not been recorded as revenue.

Receivables of the Proprietary Fund Types are recorded as revenue as earned.

System Development Charges Receivable represent uncollected charges on new construction to finance construction and expansion of the City's sanitary sewer, streets, parks, and drainage systems. These assessments are payable over a period of ten years and bear interest at 12%. Because the charges are liens against the benefited property, an allowance for uncollectible amounts is not deemed necessary.

Receivables for federal and state grants, federal revenue sharing entitlements, and state, county, and local shared revenue are recorded as revenue in all fund types as earned. The federal revenue sharing entitlement receivable and receivables for state, county, and local shared revenue are recorded in accounts receivable.

Rehabilitation Loans Receivable represent loans made to low and moderate income people for rehabilitation of their homes under a HUD grant. Very low income people defer repayment of the loan until the property is sold or transferred. Other qualifying people received low interest loans based on income.

Balance, deferred repayments	\$ 291,451
Balance, monthly repayment	77,012
Total	<u>\$ 368,463</u>

Loans are secured by liens. Grant proceeds used for rehabilitation loans are recorded as loans receivable and offset by a deferred income account.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

F. Receivables (Continued)

Job Creation Loan Receivable represents a loan made to Teknetics, Inc., 300 Market Drive, Lebanon, OR, under the Oregon Community Development grant program. The loan is secured by real estate. Grant proceeds used for the loan are recorded as loan receivable and offset by a deferred revenue account.

Contract receivable represents a contract for the sale of real property to the Lebanon Jaycees, payable at \$1,000 per year at no interest.

G. Inventory

Inventory is valued at the lower of cost (first-in, first-out) or market. Inventory in the Trust Fund consists of supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are purchased. Reported inventories are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of new current assets.

H. Advance to Other Funds

Current portions of long-term interfund loans receivable (reported in "Due from" asset accounts) are considered "available spendable resources."

I. Compensated Absences - Accumulated Unpaid Vacation and Sick Pay

Earned but unpaid vacation pay accumulates up to a maximum of 200 hours per employee. Sick leave can be taken only in the event of illness. Sick leave benefits accumulate up to a maximum of 1,440 hours but do not vest. Therefore 50% was assumed will never have to be paid.

Governmental Fund Types:

Current unpaid compensated absences are expensed currently. The amount owed prior to current year are included in the general long-term debt group.

Proprietary Fund Types:

Earned but unpaid compensated absences are expensed currently.

J. Comparative Data

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the City's financial position and operations.

K. Total Columns on Combined Statements

Total columns on Combined Statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2. PROPERTY TAXES

Property taxes attach as an enforceable lien on property as of July 1. Taxes are levied on October 15 and payable in three installments on November 15, February 15, and May 15.

3. PREPAID COSTS

These are the costs of bonded improvements outside the City's limits. Collection on the improvement are expected upon the City's annexation of the affected properties.

4. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance 7-1-84	Additions	Deletions	Balance 6-30-85
Land	\$ 283,460	\$ 14,570	\$ -	\$ 298,030
Buildings	498,527	13,159	-	511,686
Equipment	<u>1,193,472</u>	<u>146,959</u>	<u>-</u>	<u>1,340,431</u>
Total	<u>\$1,975,459</u>	<u>\$ 174,688</u>	<u>\$ -</u>	<u>\$2,150,147</u>

A summary of proprietary fund type property, plant, equipment at June 30, 1985 is provided under Segmented Information for Enterprise Funds on Page N-10.

5. CHANGES IN LONG TERM DEBT

	Balance 7-1-84	Additions	Retirements	Balance 6-30-85
General Obligation Bonds	\$ 650,000	\$ 420,000	\$ 75,000	\$ 995,000
Bancroft Improvement Bonds	970,000	63,642	190,000	843,642
General Obligation Revenue Supported Bonds	<u>-</u>	<u>8,895,000</u>	<u>-</u>	<u>8,895,000</u>
	<u>\$1,620,000</u>	<u>\$9,378,642</u>	<u>\$ 265,000</u>	<u>\$10,733,642</u>

Bonds payable at June 30, 1985 are comprised of the following individual issues:

5. CHANGES IN LONG TERM DEBT (Cont.)

General Obligation Bonds:

Fire Hall Bonds, July 1, 1974	\$ 25,000
Sewage Treatment Bonds, December 1, 1975	550,000
Street Improvements Bonds, November 1, 1984	420,000
	<u>\$ 995,000</u>

Bancroft Bonds:

Improvement Bonds 1-1-76	\$ 35,000
8-1-76	30,000
9-1-77	60,000
9-1-79	460,000
8-1-83	195,000
11-1-84	63,642
	<u>\$ 843,642</u>

General Obligation Revenue

Supported Bonds:

Water Service Bonds, October 1, 1984	\$ 4,535,000
Refinancing Bonds, May 5, 1985	4,360,000
	<u>\$ 8,895,000</u>

Debt Service requirements at June 30, 1985 (including interest payments of \$8,496,223) have the following maturities:

1985	\$ 1,202,714
1986	1,136,922
1987	5,273,911
1988	736,330
1989	722,220
1990-1994	2,962,010
1995-1999	2,580,463
2000-2004	2,288,530
2005-2009	2,326,765
	<u>\$ 19,229,865</u>

Debt Service paid from City tax levy, assessments and user charges	\$13,927,567
Debt Service paid from refinancing bond proceeds and their investment	5,302,298
	<u>\$19,229,865</u>

Principal and interest on general bonded debt are payable solely from general tax revenues.

Principal and interest on all general obligation improvement bonds are payable first from assessments to benefited properties, and second, from general tax revenues.

5. CHANGES IN LONG TERM DEBT (Cont.)

Principal and interest on general obligation revenue supported bonds are payable first from net revenues in the water fund and second, from general tax revenues. The City has committed to establish utility user charges sufficient to pay principal and interest when due. If user charges are not sufficient, the City is required by ordinance to levy ad valorem taxes sufficient to pay maturing principal and interest.

The water service bonds are callable November 1, 1987 and will be redeemed at that time from the proceed of refinancing bonds sold May 5, 1985. Interest income received from investment of the refinancing bond proceeds will pay the interest due on the refinancing bonds.

Under the Constitution and Statutes of the State of Oregon, and the Charter of the City, the City has the power and is obligated to levy ad valorem taxes as necessary for the payment of the principal and interest upon all property within the City subject to taxation by the City, without limitation as to rate or amount. No additional sinking fund requirements exist.

6. NOTE PAYABLE

This is a \$62,500 note payable to an individual, at ten percent (10%) per annum from July 1, 1984, with accumulated interest to be paid at July 1, 1985 and July 1, 1986, with the entire balance of principal and accrued interest due and payable on July 1, 1987. This note is secured by a 1984 Ford fire truck.

7. OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

Generally accepted accounting principles require disclosures, as part of the Combined Statements - Overview, of certain information concerning individual funds including:

A. Excesses of expenditures over appropriations in individual funds: This requirement is summarized on page N-12.

B. Deficit fund balances or retained earnings balances of individual funds: At June 30, 1985, the Capital Projects Fund had a fund-balance deficit of \$4,049, the Sewer Service Fund has a retained earning deficit of \$240,214 and the Ambulance Fund has a retained earning deficit of \$20,641. The Capital Improvement Fund deficit will be eliminated by the repayment of a loan from the City's General Fund. The deficit in the Sewer Service Fund and Ambulance Fund will be eliminated by appropriations of future City revenues, or increased service charges. At June 30, 1985, contributed capital of the Sewer Service Fund and Ambulance Fund exceeded its accumulated retained earnings deficit.

7. OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES (Cont.)

C. Individual fund interfund receivable and payable balances. Such balances at June 30, 1985 were:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ -	\$ 17,124
Capital Projects Fund	14,000	-
Grant Funds	3,124	-
Totals	<u>\$ 17,124</u>	<u>\$ 17,124</u>

8. SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The City maintains three enterprise funds, which provide ambulance, sewer and water services. The City took over water service November 15, 1984. Segment information for the year ended June 30, 1985 is as follows:

	<u>Ambulance Fund</u>	<u>Sewer Fund</u>	<u>Water Fund</u>	<u>Total Enterprise Funds</u>
Operating Revenues	\$224,447	\$ 572,917	\$ 568,737	\$1,366,101
Depreciation	\$ 20,855	\$ 88,195	\$ 70,324	\$ 179,374
Operating Income (Loss)	\$ (2,479)	\$ 29,130	\$ 190,035	\$ 216,686
Operating Transfers:				
In (Out)	\$ 16,823	\$ (33,000)	\$ -	\$ (16,177)
Net Income (Loss)	\$ 14,259	\$ 25,505	\$ 39,240	\$ 79,004
Plant, Property and Equipment				
Additions	\$ 13,096	\$ 1,140	\$3,925,937	\$3,940,173
Deletions	\$ 10,470	\$ -	\$ -	\$ 10,470
Net Working Capital	\$ 49,962	\$ 451,684	\$4,992,503	\$5,494,149
Total Equity	\$116,572	\$7,111,713	\$ 39,240	\$7,267,525

9. RETIREMENT COMMITMENTS

Pursuant to ORS 237.981, the City makes contributions to an Employee Pension Plan under the Oregon Public Employee Retirement Board.

All full time permanent employees, after six months of employment, are participants in the State of Oregon Public Employee Retirements System (PERS), a defined benefit pension plan to which both employees and employer each contribute. The rate of employer contributions are set periodically by PERS based on actuarial valuations.

The most recent actuarial valuation of PERS was made as of December 31, 1982. As of the aforementioned date, the City had no unfunded actuarial liability.

9. RETIREMENT COMMITMENTS (Cont.)

Although combined with other public entities, the City is actuarially treated as a individual unit. At December 31, 1982, an actuarial valuation disclosed that the city's level contribution rate was more than the rate currently being contributed. Therefore, their contribution rate decreased to 6.76% January 1, 1984. This contribution rate is calculated to be sufficient to meet the ongoing actuarial costs.

10. LEASE COMMITMENTS

The City has a lease purchase agreement with Ford Financial Services Inc. for the purchase of two 1985 Ford LTD 4 door sedans. Terms are three annual payments of \$8589.85, May 1, 1985, 1986 and 1987. The contract is included in general long-term debt.

11. PENDING LITIGATION

The City's attorney and the insurance agent of record are not aware of any pending litigation or existing claims that will result in any liability to the City.

12. CONTINGENT LIABILITIES

The City received an Oregon Community Development program grant of \$128,000 for a revolving loan fund for direct loans to businesses to create new permanent jobs in the community. So far, \$124,000 has been used, \$120,000 for a loan to Teknetics, Inc. The grant agreement requires that 40 new jobs will be created by Teknetics by January 31, 1986. The City could be faced with the possible return of the grant funds to the state for non-compliance. As of June 30, 1985 the company has created 14 jobs.

The City participates in a number of other federal and state assisted grant programs, which are subject to program compliance audits by the grantors or their representatives. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

CITY OF LEBANON
Linn County, Oregon

EXPENDITURES EXCEEDING LEGAL APPROPRIATIONS:

	Personal Services	Materials and Services	Capital Outlay	Debt Service	Transfers/ Loans made
General Fund:					
Special					
Expenditures	\$ -	\$ 1,149	\$ -	\$ -	\$ 85,748
Federal Revenue					
Sharing	-	-	45,498	-	-
Grant Funds:					
9-1-1	-	-	3,632	-	-
Dial-A-Bus	456	-	-	-	-
FAU	7,155	-	-	-	-
Job Creation	-	4,013	-	-	120,000
Historic					
Preservation	2,917	1,449	-	-	-
LCDC	3,000	-	-	-	-
Vaughn Lane	-	-	14,570	-	-
HUD Street	-	17,248	-	-	-
HUD Loans #1	-	26,851	-	-	144,750
HUD Loans #2	-	10,466	-	-	-
Equipment Replacement					
Fund	-	-	12,541	-	-
Fire and Ambulance					
Equipment Fund	-	-	2,182	-	-
Public Improvement					
Fund	-	-	-	-	20,750
Bancroft Bond Fund	-	-	-	2,825	-
Debt Service Fund	-	-	-	20,750	-
Ambulance Fund	-	-	697	-	-
Sewer Service Fund	-	-	340	-	-
Water Service Fund	-	1,782	-	-	-

COMBINING AND INDIVIDUAL FUND
AND ACCOUNT GROUP SCHEDULES

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GENERAL FUND

This fund accounts for the financial operations of the City which are not accounted for in any other fund. Principal sources of revenue are property taxes, licenses, permits and franchise fees. Primary expenditures are for fire and police protection, community development, library, insurance, and general administration.

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CITY OF LEBANON
Linn County, Oregon

GENERAL FUND

Comparative Balance Sheet

	June 30, 1985	June 30, 1984
ASSETS		
Cash	\$ 222,191	\$ 469,900
Accounts Receivable:		
Fines and Forfeitures	23,174	13,726
Property Taxes	359,733	316,449
Other	35	860
Contract Receivable	5,000	6,000
Prepaid Costs	<u>-</u>	<u>475</u>
Total Assets	<u>\$ 610,133</u>	<u>\$ 807,410</u>
LIABILITIES		
Accounts Payable	\$ 25,998	\$ 184,620
Due to Other Funds	17,124	34,000
Note Payable	62,500	62,500
Deferred Revenue	387,942	337,035
Compensated Absences Payable	<u>55,419</u>	<u>53,993</u>
Total Liabilities	<u>548,983</u>	<u>672,148</u>
FUND EQUITY		
Reserved for Petty Cash Fund	785	415
Unreserved Fund Balance	<u>60,365</u>	<u>134,847</u>
Total Fund Equity	<u>61,150</u>	<u>135,262</u>
Total Liabilities and Fund Equity	<u>\$ 610,133</u>	<u>\$ 807,410</u>

CITY OF LEBANON
Linn County, Oregon

GENERAL FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget (Cash Basis) and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985		VARIANCE	1984
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
Taxes:				
Current Year's Levy	\$1,370,970	\$1,262,396	\$ (108,574)	\$1,198,946
Prior Year's Levies	75,000	156,754	81,754	126,679
Interest on Taxes	2,500	4,639	2,139	4,581
Licenses and Permits:				
Franchise	265,800	295,395	29,595	273,662
Building Permits	10,000	13,386	3,386	8,519
Amusement Machine Tax	5,000	3,000	(2,000)	4,740
Business Licenses	500	694	194	1,138
Intergovernmental:				
Liquor Tax	84,390	72,996	(11,394)	76,270
Cigarette Tax	20,400	21,186	786	19,854
Reimbursement for Police Service	1,000	330	(670)	1,862
Library, State Per Capital Aid	1,400	829	(571)	941
Charges for Services:				
Rural Fire District	315,090	315,090	-	315,090
Bicycle Licenses	200	1,720	1,520	
Maps and Ordinances	250	58	(192)	184
Planning Commission Ser.	1,000	685	(315)	1,262
Engineering Fees	2,000	12,900	10,900	18,666
Dial-A-Bus Contributions	2,000	2,250	250	2,280
Fines and Forfeitures:				
Fines and Bail Forfeitures	75,000	53,608	(21,392)	76,649
Intragovernmental:				
Administration Fees from Enterprise Funds	-	77,000	77,000	-
SDC Support Fee	1,000	1,100	100	1,000
Miscellaneous:				
Seed Growers Association	9,000	8,484	(516)	13,702
Property Rentals	3,900	4,336	436	5,767
Library Trust Fund	500	729	229	1,819
Interest on Investments	27,000	76,160	49,160	36,053
Miscellaneous Receipts	5,200	19,181	13,981	10,086
Senior Ctr Misc. Receipts	200	606	406	1,059
Misc. Income-Fire	4,000	9,175	5,175	6,337
Misc. Income-Library	9,500	11,508	2,008	11,662
Misc. Income-Police Dept.	4,000	13,384	9,384	8,105
Sale of Property	1,000	1,000	-	1,000
Loans from Other Funds	62,500	-	(62,500)	-
Loans from Individuals	-	-	-	62,500
Total Revenues	<u>2,360,300</u>	<u>2,440,579</u>	<u>80,279</u>	<u>2,290,883</u>

	1985		VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
	BUDGET	ACTUAL		
Expenditures:				
Legislative Department:				
Personal Services	\$ 9,783	\$ 9,629	\$ 154	\$ 9,716
Materials and Services	4,800	3,673	1,127	3,964
Total Legislative Dept.	<u>14,583</u>	<u>13,302</u>	<u>1,281</u>	<u>13,680</u>
Administrative Department:				
Personal Services	69,236	65,131	4,105	70,684
Materials and Services	5,610	7,429	(1,819)	5,857
Total Admin. Dept.	<u>74,846</u>	<u>72,560</u>	<u>2,286</u>	<u>76,541</u>
City Attorney:				
Personal Services	24,828	24,193	635	21,510
Materials and Services	3,000	3,250	(250)	3,000
Total City Attorney	<u>27,828</u>	<u>27,443</u>	<u>385</u>	<u>24,510</u>
Finance Department:				
Personal Services	90,841	80,539	10,302	108,512
Materials and Services	8,550	8,478	72	7,183
Capital Outlay	500	496	4	-
Total Finance Dept.	<u>99,891</u>	<u>89,513</u>	<u>10,378</u>	<u>115,695</u>
Library:				
Personal Services	96,465	95,719	746	90,628
Materials and Services	32,215	31,062	1,153	27,758
Capital Outlay	-	-	-	-
Total Library Dept.	<u>128,680</u>	<u>126,781</u>	<u>1,899</u>	<u>118,386</u>
Municipal Court:				
Personal Services	34,468	33,345	1,123	33,601
Materials and Services	22,540	17,491	5,049	12,144
Capital Outlay	-	500	(500)	-
Total Municipal Court	<u>57,008</u>	<u>51,336</u>	<u>5,672</u>	<u>45,745</u>
Senior Services Department:				
Personal Services	24,564	18,422	6,142	23,885
Materials and Services	12,185	10,168	2,017	8,736
Capital Outlay	-	-	-	461
Total Senior Services	<u>36,749</u>	<u>28,590</u>	<u>8,159</u>	<u>33,082</u>
Community Development - Administration-Engineer- ing-Planning-Building:				
Personal Services	160,836	135,271	25,565	122,208
Materials and Services	17,895	17,184	711	31,769
Capital Outlay	25,000	5,134	19,866	137,643
Total Comm. Dev. Adm.- Eng.-Plan.-Bldg.	<u>203,731</u>	<u>157,589</u>	<u>46,142</u>	<u>291,620</u>

CITY OF LEBANON
Linn County, Oregon

GENERAL FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget (Cash Basis) and Actual

Year Ended June 30, 1985

With comparative actual amounts for the year ended June 30, 1984

	1985		VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
	BUDGET	ACTUAL		
Expenditures (continued):				
Community Develop.-Parks:				
Personal Services	\$ 41,142	\$ 37,328	\$ 3,814	\$ 36,776
Materials and Services	21,480	14,945	6,535	15,907
Capital Outlay	-	-	-	1,126
Total Comm. Dev.-Parks	<u>62,622</u>	<u>52,273</u>	<u>10,349</u>	<u>53,809</u>
Comm. Dev.-Public Works:				
Personal Services	167,534	163,076	4,458	158,337
Materials and Services	65,265	49,423	15,842	63,934
Capital Outlay	10,500	13,096	(2,596)	1,352
Total Comm. Dev. - Public Works	<u>243,299</u>	<u>225,595</u>	<u>17,704</u>	<u>223,623</u>
Police Department:				
Personal Services	708,747	666,751	41,996	710,106
Materials and Services	96,350	91,608	4,742	86,155
Capital Outlay	25,300	26,705	(1,405)	22,432
Total Police Department	<u>830,397</u>	<u>785,064</u>	<u>45,333</u>	<u>818,693</u>
Communications Department:				
Personal Services	149,209	149,618	(409)	126,947
Materials and Services	2,375	1,852	523	849
Total Comm. Department	<u>151,584</u>	<u>151,470</u>	<u>114</u>	<u>127,796</u>
Fire Department:				
Personal Services	423,138	393,877	29,261	420,306
Materials and Services	84,336	81,624	2,712	69,178
Services-Volunteer Sec.	-	-	-	35,128
Capital Outlay	9,470	10,924	(1,454)	9,701
Total Fire Department	<u>516,944</u>	<u>486,425</u>	<u>30,519</u>	<u>534,313</u>
Fire Prevention:				
Personal Services	65,480	42,754	22,726	-
Materials and Services	6,290	3,816	2,474	-
Capital Outlay	400	111	289	-
Total Fire Prevention	<u>72,170</u>	<u>46,681</u>	<u>25,489</u>	<u>-</u>
Fire Volunteers:				
Personal Services	66,610	55,627	10,983	-
Materials and Services	8,185	8,050	135	-
Capital Outlay	7,390	6,427	963	-
Total Fire Volunteers	<u>82,185</u>	<u>70,104</u>	<u>12,081</u>	<u>-</u>
Special Expenditures:				
Materials and Services	260,360	261,509	(1,149)	208,314
Debt Service	2,280	-	2,280	10,000
Capital Outlay	5,000	4,310	690	12,705
Total Special Expend.	<u>267,640</u>	<u>265,819</u>	<u>1,821</u>	<u>231,019</u>
Total Expenditures	<u>2,870,157</u>	<u>2,650,545</u>	<u>219,612</u>	<u>2,708,512</u>
Excess of Revenues over (under) Expenditures	<u>(509,857)</u>	<u>(209,966)</u>	<u>299,891</u>	<u>(417,629)</u>

	1985		VARIANCE	1984
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
Other Financing Sources (Uses):				
Transfer from Federal Revenue Sharing Fund	\$ 60,000	\$ 60,000	\$ -	\$ 280,000
Transfer from Sewer Service Fund	33,000	33,000	-	33,000
Transfer from State Revenue Sharing Fund	-	-	-	40,000
Transfer from Ambulance Fund	43,177	43,177	-	43,177
Transfer from Public Improvement Fund	-	10,000	10,000	9,167
Transfer from State Tax and Road Fund	130,000	130,000	-	130,000
Transfer from Grant Admin.	10,000	-	(10,000)	-
Transfer to Ambulance Fund	(60,000)	(60,000)	-	(50,000)
Transfer to Capital Improvement Fund	(10,000)	(10,000)	-	-
Transfer to Fire/Ambulance Equipment Fund	-	(85,748)	(85,748)	(173,814)
Total Other Financing Sources (Uses)	<u>206,177</u>	<u>120,429</u>	<u>(85,748)</u>	<u>311,530</u>
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses				
	(303,680)	(89,537)	214,143	(106,099)
Fund Balance at Beginning of Year				
	<u>303,680</u>	<u>135,262</u>	<u>(168,418)</u>	<u>357,829</u>
Fund Balance at End of Year				
	<u>\$ -</u>	45,725	<u>\$ 45,725</u>	251,730
Adjustments to GAAP Basis:				
Increase in Petty Cash		-		25
Compensated Absenses Payable		(1,426)		(53,993)
Loan Payables		(3,124)		(62,500)
Prior Year Adjustment		9,975		-
Repayment of Loan from Other Funds		10,000		-
Fund Balance-GAAP Basis		<u>\$ 61,150</u>		<u>\$ 135,262</u>

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SPECIAL REVENUE FUNDS

These funds are from specified taxes or other earmarked revenues. Included are the following:

Federal Revenue Sharing Fund - Accounts for the receipt and expenditure of monies received under the Federal Revenue Sharing Program.

State Revenue Sharing Fund - Accounts for the receipt and expenditure of monies received under the State Revenue Sharing Program.

Grant Funds - Accounts for the proceeds of federal, state and other grants administered by the City. Expenditures from this fund are restricted by the provisions of federal and state laws and regulations authorizing the grants.

State Tax and Road Fund - Accounts for revenues received from state gasoline taxes which are to be expended as outlined in the Constitution of the State of Oregon, Article IX, Section 3.

State Foot and Bike Path Fund - Accounts for revenues received from state gasoline taxes which are to be expended for construction of footpaths and bicycle trails as provided by ORS 366.514.

Equipment Replacement and Acquisition Fund - Accounts for monies set aside to purchase equipment for use by various City departments.

Fire/Ambulance Equipment Fund - Accounts for monies dedicated to the purchase of equipment for the fire and ambulance departments. Current revenues consist of transfers from the General Fund and Federal Revenue Sharing Fund. This fund is owned jointly with the Lebanon Rural Fire District.

Systems Development Fund - Effective February 23, 1977, the City began to levy systems development charges on new construction as authorized by Ordinance 1627, 1628, and 1629. Ordinance 1734, effective March 14, 1979, authorizes a system development charge on new construction for storm drainage system improvements. Ordinance 1860, effective August 27, 1981 adjusted the system development charges classification and fee schedule. The charges are used to finance construction and expansion of the City's sanitary sewer, streets, parks, and drainage systems. Four separate charges are allowed by the ordinances:

1. Park Improvement Charge
2. Sewer Connection Charge
3. Street Improvement Charge
4. Drainage Improvement Charge

CITY OF LEBANON
Linn County, Oregon

ALL SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 1985

	Federal Revenue Sharing Fund	State Revenue Sharing Fund	Grant Funds	State Tax and Road Fund	Foot and Bike Path Fund
<u>ASSETS AND OTHER DEBITS</u>					
Cash	\$ 347,851	\$ 90,545	\$ 132,606	\$ 83,537	\$ 16,475
Accounts Receivable:					
Property Taxes	-	-	-	-	-
SDC Assessments	-	-	-	-	-
Grant Funds	-	-	27,657	-	-
Rehabilitation Loans	-	-	368,463	-	-
Job Creation Loan	-	-	120,000	-	-
From General Fund	-	-	3,124	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets and Other Debits	<u>\$ 347,851</u>	<u>\$ 90,545</u>	<u>\$ 651,850</u>	<u>\$ 83,537</u>	<u>\$ 16,475</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ 11,867	\$ -	\$ -
Deferred Revenue	-	-	488,463	-	-
Sick Leave Payable	-	-	454	-	-
Prepaid Grant Monies Received	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>500,784</u>	<u>-</u>	<u>-</u>
Fund Balances:					
Reserved For:					
System Development	-	-	-	-	-
Unreserved	347,851	90,545	151,066	83,537	16,475
	<u>347,851</u>	<u>90,545</u>	<u>151,066</u>	<u>83,537</u>	<u>16,475</u>
Total Fund Balances	<u>347,851</u>	<u>90,545</u>	<u>151,066</u>	<u>83,537</u>	<u>16,475</u>
Total Liabilities and Fund Balances	<u>\$ 347,851</u>	<u>\$ 90,545</u>	<u>\$ 651,850</u>	<u>\$ 83,537</u>	<u>\$ 16,475</u>

Equipment Replacement and Acquisition Fund	Fire- Ambulance Equipment Fund	Park Improve- ment Fund	Sewer Improve- ment Fund	Street Improve- ment Fund	Drainage Improve- ment Fund	Totals	
						(Memorandum Only)	
						June 30, 1985	June 30, 1984
\$ 37,332	\$ 212,377	\$ 39,490	\$453,024	\$130,301	\$ 23,910	\$1,567,448	\$1,206,136
-	3	-	-	-	-	3	3
-	-	516	2,675	1,289	1,262	5,742	6,039
-	-	-	-	-	-	27,657	55,329
-	-	-	-	-	-	368,463	227,725
-	-	-	-	-	-	120,000	-
-	-	-	-	-	-	3,124	-
<u>\$ 37,332</u>	<u>\$ 212,380</u>	<u>\$ 40,006</u>	<u>\$455,699</u>	<u>\$131,590</u>	<u>\$ 25,172</u>	<u>\$2,092,437</u>	<u>\$1,495,232</u>
\$ -	\$ -	\$ 17	\$ -	\$ -	\$ -	\$ 11,884	\$ 60,128
-	3	516	2,675	1,289	1,262	494,208	233,767
-	-	-	-	-	-	454	25
-	-	-	-	-	-	-	56,600
<u>-</u>	<u>3</u>	<u>533</u>	<u>2,675</u>	<u>1,289</u>	<u>1,262</u>	<u>506,546</u>	<u>350,520</u>
37,332	212,377	39,473	453,024	130,301	23,910	646,708	570,493
-	-	-	-	-	-	939,183	574,219
<u>37,332</u>	<u>212,377</u>	<u>39,473</u>	<u>453,024</u>	<u>130,301</u>	<u>23,910</u>	<u>1,585,891</u>	<u>1,144,712</u>
<u>\$ 37,332</u>	<u>\$ 212,380</u>	<u>\$ 40,006</u>	<u>\$455,699</u>	<u>\$131,590</u>	<u>\$ 25,172</u>	<u>\$2,092,437</u>	<u>\$1,495,232</u>

CITY OF LEBANON
Linn County, Oregon
ALL GRANT FUNDS
Combining Balance Sheet
June 30, 1984

	Grant Admini- stration	Emergency Communi- cations	Dial-A- Bus	FAU Street Overlay	Job Creation Loans	Historic Preser- vation	Misc. Inactive Grants
<u>ASSETS</u>							
Cash	\$ 525	\$ 76,964	\$ 48,147	\$ (1,300)	\$ 3,019	\$ 1,449	\$ 940
Accounts Receivable:							
Grant Funds	-	15,701	-	-	-	-	-
Rehabilitation Loans	-	-	-	-	-	-	-
Job Creation Loans	-	-	-	-	120,000	-	-
From General Fund	-	-	-	1,300	-	-	-
Total Assets	<u>\$ 525</u>	<u>\$ 92,665</u>	<u>\$ 48,147</u>	<u>\$ -</u>	<u>\$123,019</u>	<u>\$ 1,449</u>	<u>\$ 940</u>
<u>LIABILITIES AND FUND BALANCES</u>							
Liabilities:							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,449	\$ -
Sick Leave Payable	-	-	454	-	-	-	-
Deferred Revenue	-	-	-	-	120,000	-	-
Prepaid Grant Monies Received	-	-	-	-	-	-	-
Total Liabilities	-	-	454	-	120,000	1,449	-
Unreserved Fund Balances	<u>525</u>	<u>92,665</u>	<u>47,693</u>	<u>-</u>	<u>3,019</u>	<u>-</u>	<u>940</u>
Total Liabilities and Fund Balances	<u>\$ 525</u>	<u>\$ 92,665</u>	<u>\$ 48,147</u>	<u>\$ -</u>	<u>\$123,019</u>	<u>\$ 1,449</u>	<u>\$ 940</u>

LCDC Energy Conservation	Vaughn Lane Park	HUD Street	HUD Loan #1	HUD Loan #2	Weldwood Park	Totals (Memorandum Only)	
						June 30, 1985	June 30, 1984
\$ -	\$ (3,314)	\$ -	\$ 11,765	\$ (10,388)	\$ 4,799	\$132,606	\$173,476
-	1,490	-	-	10,466	-	27,657	55,329
-	-	-	368,463	-	-	368,463	227,725
-	-	-	-	-	-	120,000	-
-	1,824	-	-	-	-	3,124	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$380,228</u>	<u>\$ 78</u>	<u>\$ 4,799</u>	<u>\$651,850</u>	<u>\$456,530</u>
\$ -	\$ -	\$ -	\$ 10,340	\$ 78	\$ -	\$ 11,867	\$ 58,903
-	-	-	-	-	-	454	25
-	-	-	368,463	-	-	488,463	227,725
-	-	-	-	-	-	-	56,600
-	-	-	378,803	78	-	500,784	343,253
-	-	-	1,425	-	4,799	151,066	113,277
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$380,228</u>	<u>\$ 78</u>	<u>\$ 4,799</u>	<u>\$651,850</u>	<u>\$456,530</u>

CITY OF LEBANON
Linn County, Oregon

ALL SPECIAL REVENUE FUNDS

Combining Statement of Revenues, Expenditures
and Changes in Fund Balance

For the Fiscal Year Ended June 30, 1985

	Federal Revenue Sharing Fund	State Revenue Sharing Fund	Grant Funds	State Tax and Road Fund	Foot and Bike Path Fund
Revenues:					
Federal Funds	\$ 278,934	\$ -	\$ 333,849	\$ -	\$ -
State Funds	-	52,804	53,753	181,402	1,832
Interest on Investments	-	-	8,346	-	1,430
Sale of Equipment	-	-	-	-	-
City Matching	-	-	3,124	-	-
Fees	-	-	-	-	-
Donations	-	-	12,953	-	-
Loan Repayments	-	-	4,071	-	-
Interest Income	-	-	6,196	-	-
Miscellaneous	-	-	654	-	-
Total Revenues	<u>278,934</u>	<u>52,804</u>	<u>422,946</u>	<u>181,402</u>	<u>3,262</u>
Expenditures:					
Personal Services	-	-	39,961	-	-
Materials and Services	-	-	60,515	-	-
Capital Outlay	<u>45,498</u>	<u>-</u>	<u>29,502</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>45,498</u>	<u>-</u>	<u>129,978</u>	<u>-</u>	<u>-</u>
Excess of Revenues over (under) Expenditures	<u>233,436</u>	<u>52,804</u>	<u>292,968</u>	<u>181,402</u>	<u>3,262</u>
Other Financing Sources (Uses):					
Transfers In	-	-	10,000	-	-
Transfers Out	(70,000)	-	-	(130,000)	-
Loans Granted	<u>-</u>	<u>-</u>	<u>(264,750)</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(70,000)</u>	<u>-</u>	<u>(254,750)</u>	<u>(130,000)</u>	<u>-</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Uses	<u>163,436</u>	<u>52,804</u>	<u>38,218</u>	<u>51,402</u>	<u>3,262</u>
Fund Balance at Beginning of Year	<u>184,415</u>	<u>37,741</u>	<u>113,277</u>	<u>32,135</u>	<u>13,213</u>
Fund Balance at End of Year	<u>347,851</u>	<u>90,545</u>	<u>151,495</u>	<u>83,537</u>	<u>16,475</u>
Adjustments to GAAP Basis:					
Compensated Absences Payable	<u>-</u>	<u>-</u>	<u>(429)</u>	<u>-</u>	<u>-</u>
Fund Balance-GAAP Basis	<u>\$ 347,851</u>	<u>\$ 90,545</u>	<u>\$ 151,066</u>	<u>\$ 83,537</u>	<u>\$ 16,475</u>

Equipment Replacement and Acquisition Fund	Fire- Ambulance Equipment Fund	Park Improve- ment Fund	Sewer Improve- ment Fund	Street Improve- ment Fund	Drainage Improve- ment Fund	Totals	
						(Memorandum Only)	
						June 30, 1985	June 30, 1984
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 612,783	\$ 687,100
-	-	-	-	-	-	289,791	267,239
3,845	15,449	5,238	47,284 ✓	13,712	2,415	97,719	61,110
-	1,557	-	-	-	-	1,557	3,135
-	-	-	-	-	-	3,124	-
-	-	2,336	8,065 ✓	5,840	5,936	22,177	53,517
-	-	-	-	-	-	12,953	36,100
-	-	-	-	-	-	4,071	-
-	-	-	-	-	-	6,196	-
-	770	-	-	-	-	1,424	67,798
<u>3,845</u>	<u>17,776</u>	<u>7,574</u>	<u>55,349 ✓</u>	<u>19,552</u>	<u>8,351</u>	<u>1,051,795</u>	<u>1,175,999</u>
-	-	-	-	-	-	39,961	31,481
-	-	250	250 ✓	250	250	61,515	159,204
<u>22,541</u>	<u>28,557</u>	<u>13,611</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>139,709</u>	<u>239,856</u>
<u>22,541</u>	<u>28,557</u>	<u>13,861</u>	<u>250 ✓</u>	<u>250</u>	<u>250</u>	<u>241,185</u>	<u>430,541</u>
<u>(18,696)</u>	<u>(10,781)</u>	<u>(6,287)</u>	<u>55,099 ✓</u>	<u>19,302</u>	<u>8,101</u>	<u>810,610</u>	<u>745,458</u>
-	85,748	-	-	-	-	95,748	173,814
-	-	-	-	-	-	(200,000)	(450,000)
-	-	-	-	-	-	(264,750)	(229,233)
-	85,748	-	-	-	-	(369,002)	(505,419)
(18,696)	74,967	(6,287)	55,099 ✓	19,302	8,101	441,608	240,039
<u>56,028</u>	<u>137,410</u>	<u>45,760</u>	<u>397,925 ✓</u>	<u>110,999</u>	<u>15,809</u>	<u>1,144,712</u>	<u>904,698</u>
<u>37,332</u>	<u>212,377</u>	<u>39,473</u>	<u>453,024 ✓</u>	<u>130,301</u>	<u>23,910</u>	<u>1,586,320</u>	<u>1,144,737</u>
-	-	-	-	-	-	(429)	(25)
<u>\$ 37,332</u>	<u>\$ 212,377</u>	<u>\$ 39,473</u>	<u>\$453,024</u>	<u>\$130,301</u>	<u>\$ 23,910</u>	<u>\$1,585,891</u>	<u>\$1,144,712</u>

CITY OF LEBANON
Linn County, Oregon

ALL GRANT FUNDS

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

For the Fiscal Year Ended June 30, 1985

	Grant Admini- stration	Emergency Communi- cations	Dial-A- Bus	FAU Street Overlay	Job Creation Loans	Historic Preser- vation	Misc. Inactive Grants
Revenues:							
Federal Grant Funds	\$ -	\$ -	\$ 3,151	\$ 13,193	\$124,000	\$ -	\$ -
State Grant Funds	-	30,451	-	-	-	7,556	-
Investment Interest	-	7,757	100	-	-	-	-
City Matching	-	-	-	1,300	-	-	-
Donations	-	-	12,953	-	-	-	-
Loan Repayments	-	-	-	-	-	-	-
Interest Income	-	-	-	-	3,032	-	-
Misc. Revenues	-	-	654	-	-	-	-
Total Revenues	-	38,208	16,858	14,493	127,032	7,556	-
Expenditures:							
Personal Services	-	-	21,339	12,705	-	2,917	-
Materials/Services	-	-	-	488	4,013	1,449	-
Capital Outlay	-	3,632	-	11,300	-	-	-
Total Expenditures	-	3,632	21,339	24,493	4,013	4,366	-
Excess of Revenues over (under) Expenditures	-	34,576	(4,481)	(10,000)	123,019	3,190	-
Other Financing Sources (Uses):							
Transfer from Federal Revenue Sharing Fund	-	-	-	10,000	-	-	-
Loans Granted	-	-	-	-	(120,000)	-	-
Total Other Finan- cing Sources (Uses)	-	-	-	10,000	-	-	-
Excess of Revenues Over (under) Expenditures and Other Financing Sources (Uses)	-	34,576	(4,481)	-	3,019	3,190	-
Fund Balance at Beginning of Year	525	58,089	52,603	-	-	(3,190)	940
Fund Balance at End of Year	<u>\$ 525</u>	<u>\$ 92,665</u>	<u>48,122</u>	<u>\$ -</u>	<u>\$ 3,019</u>	<u>\$ -</u>	<u>\$ 940</u>
Adjustments to GAAP Basis:							
Compensated Absences Payable			(429)				
Fund Balance-GAAP Basis			<u>\$ 47,693</u>				

LCDC Energy Conservation	Vaughn Lane Park	HUD Street	HUD Loan #1	HUD Loan #2	Weldwood Park	Totals (Memorandum Only)	
						June 30, 1985	June 30, 1984
\$ -	\$ -	\$ 17,248	\$165,791	\$ 10,466	\$ -	\$333,849	\$385,461
3,000	12,746	-	-	-	-	53,753	52,580
-	-	-	-	-	489	8,346	8,691
-	1,824	-	-	-	-	3,124	-
-	-	-	-	-	-	12,953	36,100
-	-	-	4,071	-	-	4,071	1,884
-	-	-	3,164	-	-	6,196	2,162
-	-	-	-	-	-	654	1,082
<u>3,000</u>	<u>14,570</u>	<u>17,248</u>	<u>173,026</u>	<u>10,466</u>	<u>489</u>	<u>422,946</u>	<u>487,960</u>
3,000	-	-	-	-	-	39,961	31,481
-	-	17,248	26,851	10,466	-	60,515	158,204
-	14,570	-	-	-	-	29,502	-
<u>3,000</u>	<u>14,570</u>	<u>17,248</u>	<u>26,851</u>	<u>10,466</u>	<u>-</u>	<u>129,978</u>	<u>189,685</u>
-	-	-	146,175	-	489	292,968	298,275
-	-	-	-	-	-	10,000	-
-	-	-	(144,750)	-	-	(264,750)	(229,233)
-	-	-	(144,750)	-	-	(254,750)	(229,233)
-	-	-	1,425	-	489	38,218	69,042
-	-	-	-	-	4,310	113,277	44,260
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,425</u>	<u>\$ -</u>	<u>\$ 4,799</u>	151,495	113,302
						(429)	(25)
						<u>\$151,066</u>	<u>\$133,277</u>

CITY OF LEBANON
Linn County, Oregon

FEDERAL REVENUE SHARING FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985			
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
Revenues:				
Federal Allocation	\$ 286,282	\$ 278,934	\$ (7,348)	\$ 301,639
Interest on Investments	313,995	-	(313,995)	27,420
Total Revenues	600,277	278,934	(321,343)	329,059
Expenditures:				
Capital Outlay	-	45,498	(45,498)	-
Operating Contingency	530,277	-	530,277	-
Total Expenditures	530,277	45,498	484,779	-
Excess of Revenues over (under) Expenditures	70,000	233,436	163,436	329,059
Other Financing Sources (Uses):				
Transfer to General Fund	(60,000)	(60,000)	-	(280,000)
Transfer to Grant Fund	(10,000)	(10,000)	-	-
Total Other Financing Sources (Uses)	(70,000)	(70,000)	-	(280,000)
Excess of Revenues over (under) Expenditures and Other Uses	-	163,436	163,436	49,059
Fund Balance at Beginning of Year	-	184,415	184,415	135,356
Fund Balance at End of Year	\$ -	\$ 347,851	\$ 347,851	\$ 184,415

CITY OF LEBANON
Linn County, Oregon

STATE REVENUE SHARING FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985
With comparative actual amounts for year ended June 30, 1984

	1985			1984
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
State Allocation	\$ 100	\$ 52,804	\$ 52,704	\$ 55,573
Interest on Investment	-	-	-	3,012
Total Revenues	<u>100</u>	<u>52,804</u>	<u>52,704</u>	<u>58,585</u>
Expenditures:				
Operating Contingency	<u>15,100</u>	<u>-</u>	<u>15,100</u>	<u>-</u>
Total Expenditures	<u>15,100</u>	<u>-</u>	<u>15,100</u>	<u>-</u>
Other Financing Sources (Uses):				
Transfer to General Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>(40,000)</u>
Total Other Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>(40,000)</u>
Excess of Revenues over (under) Expenditures and Other Uses	(15,000)	52,804	67,804	18,585
Fund Balance at Beginning of Year	<u>15,000</u>	<u>37,741</u>	<u>22,741</u>	<u>19,156</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 90,545</u>	<u>\$ 90,545</u>	<u>\$ 37,741</u>

CITY OF LEBANON
Linn County, Oregon

EMERGENCY COMMUNICATIONS
9-1-1 EMERGENCY TELEPHONE TAX

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985
With comparative actual amounts for year ended June 30, 1984

	1985		VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
	BUDGET	ACTUAL		
Revenues:				
State Funds	\$ 15,000	\$ 30,451	\$ 15,451	\$ 27,718
Interest on Investments	<u>1,500</u>	<u>7,757</u>	<u>6,257</u>	<u>4,004</u>
Total Revenues	<u>16,500</u>	<u>38,208</u>	<u>21,708</u>	<u>31,722</u>
Expenditures:				
Capital Outlay	<u>-</u>	<u>3,632</u>	<u>(3,632)</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>3,632</u>	<u>(3,632)</u>	<u>-</u>
Excess of Revenues Over Expenditures	16,500	34,576	18,076	31,722
Fund Balance at Beginning of Year	<u>35,000</u>	<u>58,089</u>	<u>23,089</u>	<u>26,367</u>
Fund Balance at End of Year	<u>\$ 51,500</u>	<u>\$ 92,665</u>	<u>\$ 41,165</u>	<u>\$ 58,089</u>

CITY OF LEBANON
Linn County, Oregon

DIAL-A-BUS

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget (Cash Basis) and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985			1984
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
Federal Funds,				
Reimbursements	\$ 3,800	\$ 3,151	\$ (649)	\$ 11,500
Interest on Investments	100	100	-	3,777
Donations	27,000	12,953	(14,047)	36,050
Miscellaneous	-	654	654	240
Total Revenues	<u>30,900</u>	<u>16,858</u>	<u>(14,042)</u>	<u>51,567</u>
Expenditures:				
Personal Services	20,883	21,339	(456)	-
Operating Contingency	<u>14,878</u>	<u>-</u>	<u>14,878</u>	<u>17,892</u>
Total Expenditures	<u>35,761</u>	<u>21,339</u>	<u>14,422</u>	<u>17,892</u>
Excess of Revenues over (under) Expenditures	(4,861)	(4,481)	380	33,675
Fund Balance at Beginning of Year	<u>4,861</u>	<u>52,603</u>	<u>47,767</u>	<u>18,953</u>
Fund Balance at End of Year	<u>\$ -</u>	48,122	<u>\$ 48,147</u>	52,628
Adjustments to GAAP Basis:				
Compensated Absences Payable		<u>(429)</u>		<u>(25)</u>
Fund Balance - GAAP Basis		<u>\$ 47,693</u>		<u>\$ 52,603</u>

CITY OF LEBANON
Linn County, Oregon

FAU STREET OVERLAY
CITY STREETS IMPROVEMENT, FEDERAL AID NUMBER: M-0000(59), M-0000(66)

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985
With comparative actual amounts for year ended June 30, 1984

	1985			1984
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
State Grant Funds	\$ 10,000	\$ -	\$ (10,000)	\$ -
Federal Grant Funds	188,000	13,193	(174,807)	8,238
City Matching	-	1,300	1,300	-
Interest on Investments	200	-	(200)	-
Total Revenues	198,200	14,493	(183,707)	8,238
Expenditures:				
Personal Services	5,550	12,705	(7,155)	-
Materials and Services	5,650	488	5,162	9,321
Capital Outlay	200,000	11,300	188,700	-
Total Expenditures	211,200	24,493	186,707	9,321
Excess of Revenues over (under) Expenditures	(13,000)	(10,000)	3,000	(1,083)
Other Financing Sources:				
Transfer from Federal Revenue Sharing	12,000	10,000	(2,000)	-
Excess of Revenues over (under) Expenditures and Other Financing Sources	(1,000)	-	1,000	(1,083)
Fund Balance at Beginning of Year	1,000	-	(1,000)	1,083
Fund Balance at End of Year	\$ -	\$ -	\$ -	\$ -

CITY OF LEBANON
Linn County, Oregon

JOB CREATION LOANS
OREGON COMMUNITY DEVELOPMENT GRANT #84-314-ED

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985
With comparative actual amounts for year ended June 30, 1984

	1985			1984
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
Federal Grant Funds	\$ -	\$ 124,000	\$ 124,000	\$ -
Interest Income	-	3,032	3,032	-
Total Revenues	\$ -	\$ 127,032	\$ 127,032	\$ -
Expenditures:				
Materials and Services	-	4,013	(4,013)	-
Total Expenditures	-	4,013	(4,013)	-
Excess of Revenues Over (Under) Expenditures	-	123,019	123,019	-
Other Financing (Uses):				
Loans Granted	-	(120,000)	(120,000)	-
Total Other Financing (Uses)	-	(120,000)	(120,000)	-
Excess of Revenues Over Expenditures and Other Financing Uses	-	3,019	3,019	-
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	\$ -	\$ 3,019	\$ 3,019	\$ -
Grant Award:		\$ 128,000		
Received		\$ 124,000		
Unearned		4,000		
Total		\$ 128,000		

CITY OF LEBANON
Linn County, Oregon

HISTORIC PRESERVATION
CULTURAL RESOURCES SURVEY HSPP 8313

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985			
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
Revenues:				
State Grant Funds	\$ -	\$ 7,556	\$ 7,556	\$ 7,444
Total Revenues	-	7,556	7,556	7,444
Expenditures:				
Personal Services	-	2,917	(2,917)	-
Materials and Services	-	1,449	(1,449)	10,634
Total Expenditures	-	4,366	(4,366)	10,634
Excess of Revenues over (under) Expenditures		3,190	3,190	(3,190)
Fund Balance at Beginning of Year	-	(3,190)	(3,190)	-
Fund Balance at End of Year	\$ -	\$ -	\$ -	\$ (3,190)

Grant Award:	\$ 15,000
Received FYE 6-30-84	\$ 7,444
FYE 6-30-85	7,556
Total	\$ 15,000

CITY OF LEBANON
Linn County, Oregon

MISCELLAENOUS INACTIVE GRANTS

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985			1984
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
Donations	\$ -	\$ -	\$ -	\$ 50
Interest on Investments	-	-	-	48
Miscellaneous Revenues	-	-	-	842
Total Revenues	-	-	-	940
Fund Balance at Beginning of Year:				
Landfill	-	890	890	-
Crime-Youth Services	-	50	50	-
Fund Balance at End of Year:				
Landfill	-	890	890	890
Crime-Youth Services	-	50	50	50
Total Fund Balance	\$ -	\$ 940	\$ 940	\$ 940

CITY OF LEBANON
Linn County, Oregon

LCDC-ENERGY CONSERVATION
POST ACKNOWLEDGMENT PLANNING GRANT P-84005

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985			1984
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
State Grant Funds	\$ -	\$ 3,000	\$ 3,000	\$ 6,000
Interest on Investments	-	-	-	469
Total Revenues	-	3,000	3,000	6,469
Expenditures:				
Personal Services	-	3,000	(3,000)	6,884
Total Expenditures	-	3,000	(3,000)	6,884
Excess of Revenues over (under) Expenditures	-	-	-	(415)
Fund Balance at Beginning of Year	-	-	-	415
Fund Balance at End of Year	\$ -	\$ -	\$ -	\$ -

CITY OF LEBANON
Linn County, Oregon

HUD STREET
OREGON COMMUNITY DEVELOPMENT GRANT No. 83-21-139-H

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985
With comparative actual amounts for year ended June 30, 1984

	1985		VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
	BUDGET	ACTUAL		
Revenues:				
Federal Grant Income	\$ -	\$ 17,248	\$ 17,248	\$ 47,752
Total Revenues	-	17,248	17,248	47,752
Expenditures:				
Personal Services	-	-	-	6,705
Materials and Services	-	17,248	(17,248)	41,047
Total Expenditures	-	17,248	(17,248)	47,752
Excess of Revenues over (under) Expenditures	-	-	-	-
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ -	\$ -

CITY OF LEBANON
Linn County, Oregon

HUD LOANS #1
OREGON COMMUNITY DEVELOPMENT GRANT No. 83-21-139-H

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985
With comparative actual amounts for year ended June 30, 1984

	1985			1984
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
Federal Grant Income	\$ -	\$ 165,791	\$ 165,791	\$ 319,209
Loan Repayments	-	4,071	4,071	1,884
Interest Income	-	3,164	3,164	2,162
Total Revenues	-	173,026	173,026	323,255
Expenditures:				
Materials and Services	-	26,851	(26,851)	94,022
Total Expenditures	-	26,851	(26,851)	94,022
Excess of Revenues over Expenditures	-	146,175	146,175	229,233
Other Financing (Uses):				
Rehabilitation Loans	-	(144,750)	(144,750)	229,233
Total Financing (Uses)	-	(144,750)	(144,750)	229,233
Excess of Revenue Over (Under) Expenditures and Other Financing Uses	-	1,425	1,425	-
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	\$ -	\$ 1,425	\$ 1,425	\$ -

CITY OF LEBANON
Linn County, Oregon

HUD LOANS #2
OREGON COMMUNITY DEVELOPMENT GRANT #85-116-HCF

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985		VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
	BUDGET	ACTUAL		
Revenues:				
Federal Grant Income	\$ -	\$ 10,466	\$ 10,466	\$ -
Total Revenues	-	10,466	10,466	-
Expenditures:				
Materials and Services	-	10,466	(10,466)	-
Total Expenditures	-	10,466	(10,466)	-
Excess of Revenues over Expenditures	-	-	-	-
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ -	\$ -

Grant Award:	\$ 309,400
Received	\$ -
Earned	10,466
Unearned	298,934
Total	\$ 309,400

CITY OF LEBANON
Linn County, Oregon

VAUGHN LANE ACRES PARK
NATIONAL PARK SERVICE PROJECT No. 41-01296, OP 2004

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985
With comparative actual amounts for year ended June 30, 1984

	1985		VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
	BUDGET	ACTUAL		
Revenues:				
State Grant Funds	\$ -	\$ 12,746	\$ 12,746	\$ -
Miscellaneous Revenues	-	1,824	1,824	-
Total Revenues	-	14,570	14,570	-
Expenditures:				
Capital Outlay	-	14,570	(14,570)	-
Total Expenditures	-	14,570	(14,570)	-
Excess of Revenues over (under) Expenditures	-	-	-	-
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ -	\$ -

CITY OF LEBANON
Linn County, Oregon

WELDWOOD PARK

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985		VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
	BUDGET	ACTUAL		
Revenues:				
Interest on Investments	\$ -	\$ 489	\$ 489	\$ 393
Total Revenues	-	489	489	393
Expenditures:				
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess of Revenues over (under) Expenditures	-	489	489	393
Fund Balance at Beginning of Year	-	4,310	4,310	3,917
Fund Balance at End of Year	\$ -	\$ 4,799	\$ 4,799	\$ 4,310

CITY OF LEBANON
Linn County, Oregon

STATE TAX AND ROAD FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985			1984
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
State Vehicle Fuel Tax				
Allocation	\$ 130,000	\$ 181,402	\$ 51,402	\$ 157,495
Interest on Investments	-	-	-	1,362
Total Revenues	<u>130,000</u>	<u>181,402</u>	<u>51,402</u>	<u>158,857</u>
Expenditures:				
Operating Contingency	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues over (under) Expenditures	<u>130,000</u>	<u>181,402</u>	<u>51,402</u>	<u>158,857</u>
Other Financing Sources (Uses):				
Transfer to General Fund	<u>(130,000)</u>	<u>(130,000)</u>	<u>-</u>	<u>(130,000)</u>
Total Other Financing Sources (Uses)	<u>(130,000)</u>	<u>(130,000)</u>	<u>-</u>	<u>(130,000)</u>
Excess of Revenues over (under) Expenditures and Other Financing Uses	-	51,402	51,402	28,857
Fund Balance at Beginning of Year	<u>-</u>	<u>32,135</u>	<u>32,135</u>	<u>3,278</u>
Fund Balance at End of of Year	<u>\$ -</u>	<u>\$ 83,537</u>	<u>\$ 83,537</u>	<u>\$ 32,135</u>

CITY OF LEBANON
Linn County, Oregon

FOOT AND BIKE PATH FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985		VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
	BUDGET	ACTUAL		
Revenues:				
State Vehicle Fuel Tax Allocation	\$ 1,317	\$ 1,832	\$ 515	\$ 1,591
Interest on Investments	<u>300</u>	<u>1,430</u>	<u>1,130</u>	<u>1,233</u>
Total Revenues	<u>1,617</u>	<u>3,262</u>	<u>1,645</u>	<u>2,824</u>
Expenditures:				
Capital Outlay	9,000	-	9,000	2,651
Operating Contingency	<u>2,617</u>	<u>-</u>	<u>2,617</u>	<u>-</u>
Total Expenditures	<u>11,617</u>	<u>-</u>	<u>11,617</u>	<u>2,651</u>
Excess of Revenues over (under) Expenditures	(10,000)	3,262	13,262	173
Fund Balance at Beginning of Year	<u>10,000</u>	<u>13,213</u>	<u>3,213</u>	<u>13,040</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 16,475</u>	<u>\$ 16,475</u>	<u>\$ 13,213</u>

CITY OF LEBANON
Linn County, Oregon

EQUIPMENT REPLACEMENT AND ACQUISITION FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985			1984
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
Interest on Investments	\$ 100	\$ 3,845	\$ 3,745	\$ 5,847
Sale of Equipment	-	-	-	1,100
Total Revenues	<u>100</u>	<u>3,845</u>	<u>3,745</u>	<u>6,947</u>
Expenditures:				
Capital Outlay	10,000	22,541	(12,541)	11,626
Operating Contingency	<u>10,100</u>	<u>-</u>	<u>10,100</u>	<u>-</u>
Total Expenditures	<u>20,100</u>	<u>22,541</u>	<u>(2,441)</u>	<u>11,626</u>
Excess of Revenues over (under) Expenditures	(20,000)	(18,696)	1,304	(4,679)
Fund Balance at Beginning of Year	<u>20,000</u>	<u>56,028</u>	<u>36,028</u>	<u>60,707</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 37,332</u>	<u>\$ 37,332</u>	<u>\$ 56,028</u>

CITY OF LEBANON
Linn County, Oregon

FIRE/AMBULANCE EQUIPMENT FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985		VARIANCE	1984
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
Sale of Equipment	\$ 1,000	\$ 1,557	\$ 557	\$ 2,035
Interest on Investments	-	15,449	15,449	7,553
Miscellaneous	8,458	770	(7,688)	62,670
Total Revenues	9,458	17,776	8,318	72,258
Expenditures:				
Capital Outlay	26,375	28,557	(2,182)	225,579
Total Expenditures	26,375	28,557	(2,182)	225,579
Excess of Revenues over (under) Expenditures	(16,917)	(10,781)	6,136	(153,321)
Other Financing Sources (Uses):				
Transfer from General Fund	-	85,748	85,748	173,814
Excess of Revenues and Other Financing Sources over (under) Expenditures	(16,917)	74,967	91,884	20,493
Fund Balance at Beginning of Year	16,917	137,410	120,493	116,917
Fund Balance at End of Year	\$ -	\$ 212,377	\$ 212,377	\$ 137,410

CITY OF LEBANON
Linn County, Oregon

PARK IMPROVEMENT FUND

Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual

Year ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985			
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
Revenues:				
Park Improvement Fees	\$ 525	\$ 2,336	\$ 1,811	\$ 664
Interest on Investments	<u>100</u>	<u>5,238</u>	<u>5,138</u>	<u>4,312</u>
Total Revenues	<u>625</u>	<u>7,574</u>	<u>6,949</u>	<u>4,976</u>
Expenditures:				
Materials and Services	250	250	-	250
Capital Outlay	30,000	13,611	16,389	-
Operating Contingency	<u>14,375</u>	<u>-</u>	<u>14,375</u>	<u>-</u>
Total Expenditures	<u>44,625</u>	<u>13,861</u>	<u>30,764</u>	<u>250</u>
Excess of Revenues over (under) Expenditures	(44,000)	(6,287)	37,713	4,726
Fund Balance at Beginning of Year	<u>44,000</u>	<u>45,760</u>	<u>1,760</u>	<u>41,034</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 39,473</u>	<u>\$ 39,473</u>	<u>\$ 45,760</u>

CITY OF LEBANON
Linn County, Oregon

SEWER IMPROVEMENT FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985		VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
	BUDGET	ACTUAL		
Revenues:				
Connection Charges	\$ 1,075	\$ 8,065	\$ 6,990	\$ 2,301
Interest on Investments	<u>22,000</u>	<u>47,284</u>	<u>25,284</u>	<u>37,614</u>
Total Revenues	<u>23,075</u>	<u>55,349</u>	<u>32,274</u>	<u>39,915</u>
Expenditures:				
Materials and Services	250	250	-	250
Capital Outlay	350,000	-	350,000	-
Operating Contingency	<u>39,215</u>	<u>-</u>	<u>39,215</u>	<u>-</u>
Total Expenditures	<u>389,465</u>	<u>250</u>	<u>389,215</u>	<u>250</u>
Excess of Revenues over (under) Expenditures	(366,390)	55,099	421,489	39,665
Fund Balance at Beginning of Year	<u>366,390</u>	<u>397,925</u>	<u>31,535</u>	<u>358,260</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 453,024</u>	<u>\$ 453,024</u>	<u>\$ 397,925</u>

CITY OF LEBANON
Linn County, Oregon

STREET IMPROVEMENT FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985			1984
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
Street Improvement Fees	\$ 1,275	\$ 5,840	\$ 4,565	\$ 1,569
Interest on Investments	3,000	13,712	10,712	10,456
Total Revenues	4,275	19,552	15,277	12,025
Expenditures:				
Materials and Services	250	250	-	250
Capital Outlay	100,000	-	100,000	-
Operating Contingency	10,682	-	10,682	-
Total Expenditures	110,932	250	110,682	250
Excess of Revenues over (under) Expenditures	(106,657)	19,302	125,959	11,775
Fund Balance at Beginning of Year	106,657	110,999	4,342	99,224
Fund Balance at End of Year	\$ -	\$ 130,301	\$ 130,301	\$ 110,999

CITY OF LEBANON
Linn County, Oregon

DRAINAGE IMPROVEMENT FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985		VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
	BUDGET	ACTUAL		
Revenues:				
Drainage Improvement Fees	\$ 1,100	\$ 5,936	\$ 4,836	\$ 1,135
Interest on Investments	<u>1,000</u>	<u>2,415</u>	<u>1,415</u>	<u>1,458</u>
Total Revenues	<u>2,100</u>	<u>8,351</u>	<u>6,251</u>	<u>2,593</u>
Expenditures:				
Materials and Services	250	250	-	250
Capital Outlay	10,513	-	10,513	-
Operating Contingency	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>-</u>
Total Expenditures	<u>16,763</u>	<u>250</u>	<u>16,513</u>	<u>250</u>
Excess of Revenues over (under) Expenditures	(14,663)	8,101	22,764	2,343
Fund Balance at Beginning of Year	<u>14,663</u>	<u>15,809</u>	<u>1,146</u>	<u>13,466</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 23,910</u>	<u>\$ 23,910</u>	<u>\$ 15,809</u>

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SPECIAL ASSESSMENT FUND

This fund was established to account for the financing of public improvements or services deemed to benefit the properties against which special assessments are levied. Projects undertaken by the City are governed by ORS Chapter 223. The City, at present, maintains two special assessment funds:

Public Improvement Fund - Accounts for the construction costs of the local improvement projects and the subsequent assessment of these costs to the benefited property owners.

Bancroft Bond Fund - The Bancroft Bonding Act (ORS 223.205 to 223.285) permits benefited property owners to pay assessments for improvements over a period of ten years in equal semi-annual installments, together with interest on the unpaid balance. The assessments receivable and debt service requirements for the Bancroft Improvement Bond issues are recorded in this fund. The City has elected to limit to ten years the period in which to pay assessments and retire the bonds.

CITY OF LEBANON
Linn County, Oregon

SPECIAL ASSESSMENT FUNDS

COMBINING BALANCE SHEET

June 30, 1985
With Comparative Totals for June 30, 1984

	Public Improvement Fund	Bancroft Bond Fund	Totals	
			1985	1984
ASSETS:				
Cash	\$ 895,278	\$ 489,977	\$1,385,255	\$ 946,183
Accounts Receivable:				
Assessments	20,309	633,833	654,142	661,335
Property taxes	42,854	-	42,854	39,286
Miscellaneous	3,541	-	3,541	2,797
Prepaid Costs	2,569	-	2,569	2,569
Projects in Progress	-	-	-	11,802
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	\$ 964,551	\$1,123,810	\$2,088,361	\$1,663,972
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 53,888	\$ -	\$ 53,888	\$ 444
Matured Bonds Payable	-	5,000	5,000	5,000
Matured Interest				
Coupons	-	533	533	393
Bonds Payable	-	843,642	843,642	970,000
Deferred Revenue	69,273	633,833	703,106	705,987
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	123,161	1,483,008	1,606,169	1,681,824
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund Balances:				
Unreserved Fund Balance	841,390	(359,198)	482,192	(17,852)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	841,390	(359,198)	482,192	(17,852)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balances	\$ 964,551	\$1,123,810	\$2,088,361	\$1,663,972
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CITY OF LEBANON
Linn County, Oregon

SPECIAL ASSESSMENT FUNDS

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances

Year ended June 30, 1985
With Comparative Totals for Year Ended June 30, 1984

	Public Improvement Fund	Bancroft Bond Fund	Totals	
			1985	1984
Revenues:				
Assessment Principal	\$ -	\$ 83,150	\$ 83,150	\$ 72,670
Assessment Interest	-	30,642	30,642	42,144
Interest on Investments	76,372	54,155	130,527	86,243
Urban Renewal-Taxes	162,128	-	162,128	149,450
Miscellaneous	3,355	-	3,355	6,307
Total Revenues	241,855	167,947	409,802	356,814
Expenditures:				
Materials and Services	67,753	-	67,753	18,343
Capital Outlay	144,244	-	144,244	-
Debt Services	-	252,121	252,121	260,900
Total Expenditures	211,997	252,121	464,118	279,243
Excess of Revenues over (under) Expenditures	29,858	(84,174)	54,316	77,571
Other Financing Sources (Uses):				
Bond Proceeds	464,975	5,579	470,554	-
Transfers Out	(30,750)	-	(30,750)	(9,167)
Total Other Financing Sources (Uses)	434,225	5,579	439,804	(9,167)
Excess of Revenues and Other Sources over (under) Expenditures	464,083	(78,595)	385,488	68,404
Fund Balance at Beginning of Year	389,109	(406,961)	(17,852)	(293,551)
Fund Balance at End of Year	853,192	(485,556)	367,636	-
Adjustments to GAAP Basis:				
(Increase) decrease in Bonds Payable	-	126,358	126,358	189,593
Increase (Decrease) Projects in Progress	(11,802)	-	(11,802)	11,802
Decrease in Payables	-	-	-	5,900
Fund Balance - GAAP Basis	\$ 841,390	\$ (359,198)	\$ 482,192	\$ (17,852)

CITY OF LEBANON
Linn County, Oregon

PUBLIC IMPROVEMENT FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget (Cash Basis) and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985		VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
	BUDGET	ACTUAL		
Revenues:				
Non Bonded Assessments:				
Principal	\$ -	\$ -	\$ -	\$ 337
Interest on Investments	9,000	76,372	67,372	32,253
Urban Renewal Taxes	129,200	161,608	32,408	148,942
Interest on Taxes	-	520	520	508
Miscellaneous	-	778	778	800
Weed Abatement	1,000	2,577	1,577	5,507
Total Revenues	<u>139,200</u>	<u>241,855</u>	<u>102,655</u>	<u>188,347</u>
Expenditures:				
Public Works:				
Personal Services	1,615	-	1,615	-
Materials and Services	26,012	5,827	20,185	4,723
Capital Outlay	500,000	53,348	446,652	-
Total Public Works	<u>527,627</u>	<u>59,175</u>	<u>468,452</u>	<u>4,723</u>
Urban Renewal:				
Personal Services	-	-	-	-
Materials and Services	65,000	61,926	3,074	13,620
Capital Outlay	200,000	90,896	109,104	-
Operating Contingency	201,497	-	201,497	-
Total Urban Renewal	<u>466,497</u>	<u>152,822</u>	<u>313,675</u>	<u>13,620</u>
Total Expenditures	<u>994,124</u>	<u>211,997</u>	<u>782,127</u>	<u>18,343</u>
Excess of Revenues over (under) Expenditures	<u>(854,924)</u>	<u>29,858</u>	<u>884,782</u>	<u>170,004</u>

CITY OF LEBANON
Linn County, Oregon

PUBLIC IMPROVEMENT FUND

(Continued)
Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget (Cash Basis) and Actual

Year Ended June 30, 1985
With comparative actual amounts for year ended June 30, 1984

	1985		VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
	BUDGET	ACTUAL		
Other Financing Sources (Uses):				
Bond Proceed	\$ 500,000	\$ 464,975	\$ (35,025)	\$ -
Transfer (to) General Fund	(10,000)	(10,000)	-	(9,167)
Transfer (to) Debt Service Fund	-	(20,750)	(20,750)	-
Total Other Financing Sources (Uses)	<u>490,000</u>	<u>434,225</u>	<u>(55,775)</u>	<u>(9,167)</u>
Excess of Revenues and Other Sources over (under) Expenditures and Other Uses	(364,924)	464,083	829,007	160,837
Fund balance at Beginning of Year	<u>359,924</u>	<u>389,109</u>	<u>29,185</u>	<u>210,570</u>
Fund balance at End of Year	<u>\$ (5,000)</u>	853,192	<u>\$ 858,192</u>	371,407
Adjustments to GAAP Basis:				
Increase (decrease) projects in progress		(11,802)		11,802
Decrease in contract payable		-		<u>5,900</u>
Fund Balance - GAAP Basis		<u>\$ 841,390</u>		<u>\$ 389,109</u>

CITY OF LEBANON
Linn County, Oregon

BANCROFT BOND FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget (Cash Basis) and Actual

Year Ended June 30, 1985
With comparative actual amounts for year ended June 30, 1984

	1985		VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
	BUDGET	ACTUAL		
Revenues:				
Bonded Assessments:				
Principal	\$ 190,000	\$ 83,150	\$ (106,850)	\$ 72,333
Interest	59,296	30,642	(28,654)	42,144
Interest on Investments	5,000	54,155	49,155	53,990
Total Revenues	254,296	167,947	(86,349)	168,467
Expenditures:				
Debt Service	249,296	252,121	(2,825)	260,900
Total Expenditures	249,296	247,121	(2,175)	260,900
Excess of Revenues over (under) Expenditures	5,000	(84,174)	89,174	(92,433)
Other Financing Sources:				
Bond Proceeds	-	5,579	5,579	-
Total Other Financing Sources	-	5,579	5,579	-
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	5,000	(78,595)	83,595	(92,433)
Fund Balance at Beginning of Year	-	(406,961)	490,556	(596,554)
Fund Balance at End of Year	\$ 5,000	(485,556)	\$ 490,556	(596,554)
Adjustments to GAAP Basis: (Increase) decrease in Bonds Payable		126,358		189,593
Fund Balance - GAAP Basis		\$ (359,198)		\$ (406,961)

DEBT SERVICE FUND

The fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

CITY OF LEBANON
Linn County, Oregon

DEBT SERVICE FUND

Comparative Balance Sheet

	June 30, 1985	June 30, 1984
ASSETS		
Cash	\$ 19,955	\$ 42,621
Property Taxes Receivable	<u>32,147</u>	<u>37,874</u>
Total Assets	<u>\$ 52,102</u>	<u>\$ 80,495</u>
LIABILITIES		
Interest Payable	\$ 1,632	\$ 1,996
Bonds Payable	-	5,000
Deferred Revenue	<u>32,147</u>	<u>37,874</u>
Total Liabilities	<u>33,779</u>	<u>44,870</u>
FUND EQUITY		
Unreserved Fund Balance	<u>18,323</u>	<u>35,625</u>
Total Fund Equity	<u>18,323</u>	<u>35,625</u>
Total Liabilities and Fund Equity	<u>\$ 52,102</u>	<u>\$ 80,495</u>

CITY OF LEBANON
Linn County, Oregon

DEBT SERVICE FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985			1984
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
Taxes:				
Current Year's Levy	\$ 77,255	\$ 75,384 ✓	\$ (1,871)	\$ 119,736
Prior Year's Levies	-	19,616 ✓	19,616	18,602
Interest on Taxes	-	277 ✓	277	463
Interest on Investments	-	1,790 ✓	1,790	1,774
Total Revenues	<u>77,255</u>	<u>97,067</u>	<u>19,812</u>	<u>140,575</u>
Expenditures:				
Debt Service	<u>114,369</u>	<u>135,119</u>	<u>(20,750)</u>	<u>118,700</u>
Total Expenditures	<u>114,369</u>	<u>135,119</u>	<u>(20,750)</u>	<u>118,700</u>
Excess of Revenues over (under) Expenditures	<u>(37,114)</u>	<u>(38,052)</u>	<u>(938)</u>	<u>21,875</u>
Other Financing Sources (uses):				
Transfer from Public Improvement Fund	<u>-</u>	<u>20,750</u> ?	<u>20,750</u>	<u>-</u>
Total other Financing Sources	<u>-</u>	<u>20,750</u>	<u>20,750</u>	<u>-</u>
Excess of Revenues and other Financing Sources over (under) Expenditures	<u>(37,114)</u>	<u>(17,302)</u>	<u>19,812</u>	<u>21,875</u>
Fund Balance at Beginning of Year	<u>37,114</u>	<u>35,625</u>	<u>(1,489)</u>	<u>13,750</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 18,323</u>	<u>\$ 18,323</u>	<u>\$ 35,625</u>

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CAPITAL PROJECTS FUND

This fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds, Special Assessment, and Trust Funds). Expenditure of these monies is restricted to either the retirement of sewer constructions bonds or to further expansion of the sewer system.

CITY OF LEBANON
Linn County, Oregon
CAPITAL PROJECTS FUND
Comparative Balance Sheet

	June 30, 1985	June 30, 1984
ASSETS		
Cash	\$ 42,309	\$ 28,380
Property Taxes Receivable	13	13
Due from Other Funds	<u>14,000</u>	<u>34,000</u>
Total Assets	<u>\$ 56,322</u>	<u>\$ 62,393</u>
LIABILITIES		
Deferred Revenue	<u>\$ 14,013</u>	<u>\$ 34,013</u>
Total Liabilities	<u>14,013</u>	<u>34,013</u>
FUND EQUITY		
Reserved for Sewer Extension	46,358	46,358
Unreserved Fund Balance	<u>(4,049)</u>	<u>(17,978)</u>
Total Fund Equity	<u>42,309</u>	<u>28,380</u>
Total Liabilities and Fund Equity	<u>\$ 56,322</u>	<u>\$ 62,393</u>

CITY OF LEBANON
Linn County, Oregon

CAPITAL PROJECTS FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985			1984
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
Interest on Investments	\$ 1,500	\$ 3,929	\$ 2,429	\$ 2,516
Total Revenues	<u>1,500</u>	<u>3,929</u>	<u>2,429</u>	<u>2,516</u>
Expenditures:				
Capital Outlay	22,000	-	22,000	-
Contingency	<u>965</u>	<u>-</u>	<u>965</u>	<u>-</u>
Total Expenditures	<u>22,965</u>	<u>-</u>	<u>22,965</u>	<u>-</u>
Excess of Revenues over (under) Expenditures	<u>(21,465)</u>	<u>3,929</u>	<u>25,394</u>	<u>2,516</u>
Other Financing Sources (Uses):				
Transfer from General Fund	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Total other Financing Sources (Uses)	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Excess of Revenues over (under) Expenditures and Other Sources (Uses)	<u>(11,465)</u>	<u>13,929</u>	<u>25,394</u>	<u>12,516</u>
Fund Balance at Beginning of Year	<u>11,465</u>	<u>28,380</u>	<u>16,915</u>	<u>15,864</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 42,309</u>	<u>\$ 42,309</u>	<u>\$ 28,380</u>

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ENTERPRISE FUNDS

These funds are used to finance and account for the acquisition, operation, and maintenance of ambulance and sewer services which are supported by user charges.

Ambulance Fund - The operation of the City's ambulance service is accounted for in this fund. The service was established in 1967 as a joint operation of the City and the Lebanon Rural Fire District. The principal sources of revenue for this fund are property taxes levied by the Rural Fire District, ambulance service charges, and Federal Revenue Sharing Funds.

Sewer Service Fund - The operation of the City's sewer service is accounted for in this fund. The principal sources of revenue for this fund are charges for services and interest on investments.

Water Service Fund - The operation of the City's Water Service is accounted for in this fund. The principal source of revenue for this fund are charges for services and interest on investments.

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CITY OF LEBANON
Linn County, Oregon

ENTERPRISE FUNDS

Combining Balance Sheet

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	Ambulance Fund	Sewer Service Fund	Water Service Fund	Totals	
				1985	1984
ASSETS					
Cash	\$ (4,096)	\$ 306,125	\$ 533,095	\$ 835,124	\$ 184,849
Cash with Escrow agent	-	-	4,336,500	4,336,500	-
Accounts Receivable:					
Property Taxes	16	14,684	-	14,700	9,015
Service Charges	61,054	134,052	132,018	327,124	191,105
Fixed Assets	140,068	7,740,092	3,925,937	11,806,097	7,877,707
Accumulated Depreciation	(61,048)	(1,075,097)	(70,324)	(1,206,469)	(1,041,815)
Total Assets	<u>\$ 135,994</u>	<u>\$ 7,119,856</u>	<u>\$ 8,857,226</u>	<u>16,113,076</u>	<u>\$ 7,220,861</u>
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts Payable	\$ 815	\$ 693	\$ 4,351	5,859	\$ 8,862
Accrued Absences Payable-					
Current Portion	6,197	2,484	2,089	10,770	8,864
Accrued Absences Payable-					
Long-Term Portion	12,410	4,966	98	17,474	18,561
Bonds Payable	-	-	8,895,000	8,895,000	-
Bond Discount	-	-	(86,222)	(86,222)	-
Deposits	-	-	2,670	2,670	-
Total Liabilities	<u>19,422</u>	<u>8,143</u>	<u>8,817,986</u>	<u>8,845,551</u>	<u>36,287</u>
Fund Equity:					
Contributed Capital:					
Customers	-	2,787,929	-	2,787,929	2,787,929
Municipality	30,187	-	-	30,187	26,240
State and Federal Governments	107,026	3,344,312	-	3,451,338	3,451,338
Sewer Improvement Fund	-	91,210	-	91,210	91,210
Sewage Treatment Plant	-	-	-	-	-
Construction Fund	-	1,128,476	-	1,128,476	1,128,476
Retained Earnings:					
Unrestricted	(20,641)	(240,214)	-	(260,855)	(300,619)
Reserved for Bond					
Debt Service	-	-	39,240	39,240	-
Total Fund Equity	<u>116,572</u>	<u>7,111,713</u>	<u>39,240</u>	<u>7,267,525</u>	<u>7,184,574</u>
Total Liabilities and Fund Equity	<u>\$ 135,994</u>	<u>\$ 7,119,856</u>	<u>\$ 8,857,226</u>	<u>\$16,113,076</u>	<u>\$ 7,220,861</u>

CITY OF LEBANON
Linn County, Oregon

AMBULANCE FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget (Cash Basis) and Actual

Year Ended June 30, 1985
With comparative actual amounts for year ended June 30, 1984

	1985		VARIANCE	1984
	BUDGET	ACTUAL	FAVORABLE (UNFAVORABLE)	ACTUAL
Revenues:				
Charges for Services:				
Current Service Charges \$	173,578	\$ 146,034	\$ (27,544)	\$ 143,629
Delinquent Service Charges	5,000	7,032	2,032	11,895
Rural Fire District	60,000	60,000	-	50,000
Miscellaneous Revenues	-	669	669	269
Interest on Investments	3,000	-	(3,000)	-
Heart Thumper Test	-	-	-	565
Sale of Equipment	-	1,800	1,800	1,651
Total Revenues	<u>241,578</u>	<u>215,535</u>	<u>(26,043)</u>	<u>208,009</u>
Expenditures:				
Operating Contingency	25,339	-	25,339	-
Personal Services	176,114	165,474	10,640	180,612
Materials & Services	48,200	46,603	1,597	38,094
Capital Outlay	10,625	11,322	(697)	1,600
Total Expenditures	<u>260,278</u>	<u>223,399</u>	<u>36,879</u>	<u>220,306</u>
Excess of Revenues over under Expenditures	<u>(18,700)</u>	<u>(7,864)</u>	<u>10,836</u>	<u>(12,297)</u>
Other Financing Sources (Uses):				
Transfer from Federal Revenue Sharing Fund	60,000	-	(60,000)	50,000
Transfer from General Fund	-	60,000	60,000	-
Transfer to General Fund	<u>(43,177)</u>	<u>(43,177)</u>	<u>-</u>	<u>(43,177)</u>
Total Other Financing Souces (Uses)	<u>16,823</u>	<u>16,823</u>	<u>-</u>	<u>6,823</u>
Excess of Revenues over (under) Expenditures and Other Uses	<u>(1,877)</u>	<u>8,959</u>	<u>10,836</u>	<u>(5,474)</u>
Fund Balance at Beginning of Year	<u>1,877</u>	<u>98,366</u>	<u>96,489</u>	<u>185,180</u>
Fund Balance End of Year	<u>\$ -</u>	<u>107,325</u>	<u>\$ 107,325</u>	<u>179,706</u>
Adjustments to GAAP Basis:				
Change in Assets belonging to Rural Fire District		4,821		(83,841)
Basis of Assets Sold		(1,885)		(70)
Fixed Assets Purchased		9,149		1,600
Change in Receivables		10,712		(2,993)
Depreciation		(20,855)		(25,033)
Accrued Absences Payable		3,358		(6,605)
Assets Contributed by Other Funds		3,947		50,962
Prior Year's Adjustment		-		(15,360)
Fund Balance-GAAP Basis		<u>\$ 116,572</u>		<u>\$ 98,366</u>

CITY OF LEBANON
Linn County, Oregon

SEWER SERVICE FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget (Cash Basis) and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30, 1984

	1985		VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
	BUDGET	ACTUAL		
Revenues:				
Sewer Service Charges	\$ 488,590	\$ 502,837	\$ 14,247	\$ 502,892
Sewer Certified	10,750	71,106	60,356	49,580
Interest on Investments	500	29,135	28,635	13,333
Miscellaneous Receipts	-	240	240	143
Total Revenues	<u>499,840</u>	<u>603,318</u>	<u>103,478</u>	<u>565,948</u>
Expenditures:				
Sewer Service:				
Operating Contingency	1,169	-	1,169	-
Personal Services	28,096	29,011	(915)	27,802
Materials & Services	383,400	381,773	1,627	398,931
Capital Outlay	100	440	(340)	18,084
Total Sewer Service	<u>412,765</u>	<u>411,224</u>	<u>1,541</u>	<u>444,817</u>
Line Maintenance:				
Personal Services	32,045	30,878	1,167	31,033
Materials & Services	74,320	11,939	62,381	5,633
Capital Outlay	2,500	700	1,800	2,240
Total Line Maintenance	<u>108,865</u>	<u>43,517</u>	<u>65,348</u>	<u>38,906</u>
Total Expenditures	<u>521,630</u>	<u>454,741</u>	<u>66,889</u>	<u>483,723</u>
Excess of Revenues over under Expenditures	<u>(21,790)</u>	<u>148,577</u>	<u>170,367</u>	<u>82,225</u>
Other Financing Sources (Uses):				
Transfer to General Fund	<u>(33,000)</u>	<u>(33,000)</u>	<u>-</u>	<u>(33,000)</u>
Total Other Financing Sources (Uses)	<u>(33,000)</u>	<u>(33,000)</u>	<u>-</u>	<u>(33,000)</u>
Excess of Revenues over under Expenditures and Other Uses	<u>(54,790)</u>	<u>115,577</u>	<u>170,367</u>	<u>49,225</u>
Fund Balance at Beginning of Year	54,790	7,086,208	7,031,418	7,089,099
Fund Balance End of Year	<u>\$ -</u>	<u>7,201,785</u>	<u>\$7,201,785</u>	<u>7,138,324</u>
Adjustments to GAAP Basis:				
Fixed Assets Purchased		1,140		20,120
Change in Receivables		(1,027)		21,191
Depreciation		(88,195)		(87,967)
Accrued Absences Payable		(1,990)		(2,259)
Prior Years Adjustment		-		(3,021)
Fund Balance-GAAP Basis		<u>\$7,111,713</u>		<u>\$7,086,208</u>

CITY OF LEBANON
Linn County, Oregon

WATER SERVICE FUND

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget (Cash Basis) and Actual

Year Ended June 30, 1985

With comparative actual amounts for year ended June 30. 1984

	1985		VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
	BUDGET	ACTUAL		
Revenues:				
Water Service Charges	\$ 766,160	\$ 433,824	\$ (332,336)	\$ -
Deposits	-	2,670	2,670	-
Interest on Investments	-	36,656	36,656	-
Miscellaneous Receipts	1,000	2,895	1,895	-
Interest on Bonds	-	46,906	46,906	-
Total Revenues	<u>767,160</u>	<u>522,951</u>	<u>(244,209)</u>	<u>-</u>
Expenditures:				
Water Service:				
Operating Contingency	118,900	-	118,900	-
Personal Services	20,462	20,731	(269)	-
Materials and Services	168,376	170,158	(1,782)	-
Capital Outlay	4,271,800	3,864,570	407,230	-
Debt Service	442,900	181,400	261,500	-
Total Sewer ^{WATER} Services	<u>5,022,438</u>	<u>4,236,859</u>	<u>785,579</u>	<u>-</u>
Line Maintenance:				
Personal Services	77,034	51,834	25,200	-
Materials and Services	84,430	58,245	26,185	-
Capital Outlay	118,258	66,590	51,668	-
Total Line Maintenance	<u>279,722</u>	<u>176,669</u>	<u>103,053</u>	<u>-</u>
Total Expenditures	<u>5,302,160</u>	<u>4,413,528</u>	<u>888,632</u>	<u>-</u>
Excess of Revenues over under Expenditures	<u>(4,535,000)</u>	<u>(3,890,577)</u>	<u>644,423</u>	<u>-</u>

CITY OF LEBANON
Linn County, Oregon

WATER SERVICE FUND (Cont.)

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget (Cash Basis) and Actual

Year Ended June 30, 1985
With comparative actual amounts for year ended June 30, 1984

	1985		VARIANCE FAVORABLE (UNFAVORABLE)	1984 ACTUAL
	BUDGET	ACTUAL		
Other Financing Sources:				
Bond Proceeds (Net of Issuance Cost)	<u>\$4,535,000</u>	<u>\$8,755,821</u>	<u>\$4,220,821</u>	<u>\$ -</u>
Total Other Financing Sources	4,535,000	8,755,821	4,220,821	-
Excess of Revenues (Over) Under Expenditures and Other Sources	-	4,865,244	4,865,244	-
Fund Balance at Beginning of Year	<u>-</u>	<u>4,865,244</u>	<u>4,865,244</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>4,865,244</u>	<u>\$4,865,244</u>	<u>\$ -</u>
Adjustments to GAAP Basis:				
Fixed Assets Purchased		3,925,937		
Change in Receivables		132,018		
Depreciation		(70,324)		
Accrued Absenses Payable		(2,187)		
Deposits		(2,670)		
Bonds Payable Net of Discount		<u>(8,808,778)</u>		
Fund Balance-GAAP Basis		<u>\$ 39,240</u>		

42,368.59+

39,259.37-

1,320.18-

703.24+

21.87+

26.70+

2,540.85*

2,540.85+

1,766.69+

4,307.54*

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TRUST AND AGENCY FUNDS

These funds account for resources received and held by the City in a fiduciary capacity. Disbursements from these funds are made in accordance with the trust agreement or conditions of the trust for that particular fund.

CITY OF LEBANON
Linn County, Oregon

TRUST AND AGENCY FUNDS

Combining Balance Sheet

June 30, 1985
With comparative totals for June 30, 1984

	Municipal Court Account	Other Suspense Accounts	Totals	
			1985	1984
ASSETS				
Cash	\$ 7,839	\$ (1,692)	\$ 6,147	\$ (949)
Inventory	-	1,037	1,037	4,779
Accounts Receivable	-	450	450	989
Total Assets	<u>\$ 7,839</u>	<u>\$ (205)</u>	<u>\$ 7,634</u>	<u>\$ 4,819</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	<u>\$ 7,839</u>	<u>\$ 60</u>	<u>\$ 7,899</u>	<u>\$ 5,144</u>
Total Liabilities	<u>7,839</u>	<u>60</u>	<u>7,899</u>	<u>5,144</u>
Fund Balances:				
Reserved For:				
Inventory	-	1,037	1,037	4,779
Trust and Agency	-	(1,302)	(1,302)	(5,104)
Total Fund Balances	<u>-</u>	<u>(265)</u>	<u>(265)</u>	<u>(325)</u>
Total Liabilities and Fund Balances	<u>\$ 7,839</u>	<u>\$ (205)</u>	<u>\$ 7,634</u>	<u>\$ 4,819</u>

CITY OF LEBANON
Linn County, Oregon

TRUST AND AGENCY FUNDS

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended June 30, 1985
With Comparative Totals for June 30, 1984

	Actual 1985	Actual 1984
Revenues:		
Bail	\$ 28,559	\$ 27,526
Miscellaneous	4,123	13,748
Sales - Central Stores	<u>9,744</u>	<u>9,067</u>
Total Revenues	<u>42,426</u>	<u>50,341</u>
Expenditures:		
Materials and Services	<u>42,366</u>	<u>50,341</u>
Total Expenditures	<u>42,366</u>	<u>50,341</u>
Excess of Revenues over (under) Expenditures	60	-
Fund Balance at Beginning of Year	<u>(325)</u>	<u>(325)</u>
Fund Balance at End of Year	<u><u>\$ (265)</u></u>	<u><u>\$ (325)</u></u>

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SUPPLEMENTAL SCHEDULES

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CITY OF LEBANON
Linn County, Oregon

CASH AND INVESTMENTS BY LOCATION
June 30, 1985

	Balance Per Depository	Cash On Hand	Deposits in Transit	Outstanding Checks	Balance Per Books
Petty Cash	\$ -	\$ 785	\$ -	\$ -	\$ 785
Cash in hands of County Treasurer	-	25,227	-	-	25,227
Citizens Valley Bank, Lebanon Branch:					
General Checking Account	162,384	-	9,248	(245,199)	(73,567)
Payroll Account	19,185	-	83,220	(81,569)	20,836
Repurchase Agreement	500,000	-	-	-	500,000
Future Savings and Loan, Lebanon Branch:					
Time Certificates of Deposit	500,000	-	3,069	-	503,069
First Interstate Bank, Lebanon Branch:					
Cash Management Account	503,306	-	3,091	(35)	506,362
State Investment Pool	2,573,660	-	17,662	-	2,591,322
First Interstate Bank Corporate Trust Department, Portland:					
Escrow Account for Bond Proceeds	4,336,500	-	-	-	4,336,500
Cash with Community Services Consortium	1,377	-	-	-	1,377
Cash with District 4 Council of Governments	<u>3,021</u>	<u>-</u>	<u>-</u>	<u>(3)</u>	<u>3,018</u>
	<u>\$ 8,599,433</u>	<u>\$26,012</u>	<u>\$ 116,290</u>	<u>\$ (326,806)</u>	<u>\$8,414,929</u>

CITY OF LEBANON
Linn County, Oregon

STATEMENT OF PROPERTY TAXES RECEIVABLE
Year Ended June 30, 1985

<u>TAX YEAR</u>	<u>TAXES RECEIVABLE JULY 1, 1984</u>	<u>1984-85 LEVY</u>	<u>DISCOUNTS</u>	<u>TAX ROLL ADJUSTMENT</u>
1984-85	\$ -	\$1,795,667	\$ 32,891	\$ (1,760)
1983-84	206,336	-	-	(1,879)
1982-83	105,019	-	-	(1,076)
1981-82	59,966	-	-	(215)
1980-81	25,956	-	-	(76)
1979-80	2,896	-	-	(82)
1978-79	869	-	-	(49)
1977-78	516	-	-	-
1976-77	512	-	-	(1)
1975-76	189	-	-	-
1974-75	182	-	-	-
1973-74	14	-	-	-
Prior	185	-	-	-
	<u>\$ 402,640</u>	<u>\$1,795,667</u>	<u>\$ (32,891)</u>	<u>\$ (5,138)</u>

Other Items:

Severance Tax

Severance Offsets

Total Turnovers to City

SUMMARY OF COLLECTIONS AND
TAXES RECEIVABLE:

General Fund

Ambulance Fund

Sewer Fund

Capital Improvement Funds

Public Improvement Fund

General Obligation Bond Fund

Fire-Ambulance Equipment Fund

Totals

		TAXES RECEIVABLE JUNE 30, 1985	
INTEREST	COLLECTIONS		
\$ 1,681	\$ 1,546,860	\$ 215,837	
7,219	88,155	123,521	
7,196	40,410	70,729	
9,922	38,977	30,696	
8,997	30,050	4,827	
704	1,978	1,540	
59	146	733	
11	26	501	
14	29	496	
-	-	189	
-	-	182	
-	-	14	
-	-	185	
<u>\$ 35,803</u>	<u>1,746,631</u>	<u>\$ 449,450</u>	

139
94
\$ 1,746,864

Collections				TAXES RECEIVABLE
CURRENT YEAR	PRIOR YEARS	OTHER ITEMS	TOTAL	
\$1,262,176	\$156,754	\$ 220	\$1,419,150	\$ 359,733
-	-	-	-	16
66,987	4,119	-	71,106	14,684
-	-	-	-	13
142,327	19,281	-	161,608	42,854
75,371	19,616	13	95,000	32,147
-	-	-	-	3
<u>\$1,546,861</u>	<u>\$199,770</u>	<u>\$ 233</u>	<u>\$1,746,864</u>	<u>\$ 449,450</u>

CITY OF LEBANON
Linn County, Oregon

SCHEDULE OF ASSESSMENTS RECEIVABLE
For the Fiscal year Ended June 30, 1985

	<u>Docket Number</u>	<u>Balance July 1, 1985 Within City Boundaries</u>	<u>Outside City Boundaries</u>	<u>New Assessments</u>
Public	24	\$ -	\$ 1,286	\$ -
Improvement	26	-	1,283	-
Fund	30	256	-	-
	31	3,473	-	-
	35	-	-	560
	38	-	-	16,020
		<u>\$ 3,729</u>	<u>\$ 2,569</u>	<u>\$ -</u>
 Bancroft	28	\$ 327	\$ -	\$ -
Bond	29	443	-	-
Fund	30	7,129	-	-
	31	10,057	-	-
	32	12,516	-	-
	33	458,984	-	-
	34	168,150	-	-
	36	-	-	23,005
	37	-	-	36,372
		<u>\$ 657,606</u>	<u>\$ -</u>	<u>\$ 59,377</u>

<u>Principal Collections</u>	<u>Balance June 30, 1984</u>		<u>Interest Collections</u>
	<u>Within City Boundaries</u>	<u>Outside City Boundaries</u>	
\$ -	\$ -	\$ 1,286	\$ -
-	-	1,283	-
-	256	-	-
-	3,473	-	-
-	560	-	-
-	16,020	-	-
<u>\$ -</u>	<u>\$ 20,309</u>	<u>\$ 2,569</u>	<u>\$ -</u>
\$ 9	\$ 318	\$ -	\$ -
443	-	-	22
3,987	3,142	-	385
3,398	6,659	-	885
4,040	8,476	-	644
17,264	441,720	-	11,746
29,991	138,159	-	14,952
10,031	12,974	-	2,008
13,987	22,385	-	-
<u>\$ 83,150</u>	<u>\$ 633,833</u>	<u>\$ -</u>	<u>\$ 30,642</u>

CITY OF LEBANON
Linn County, Oregon

SCHEDULE OF BOND PRINCIPAL AND INTEREST TRANSACTIONS
For the Fiscal Year Ended June 30, 1985

Bond Issue	Date of Issue	Rate of Interest		Unmatured Bonds Outstanding 6-30-84	Issued
		From	To		
GENERAL OBLIGATION BONDS:					
Fire Hall	7-1-74	6.00	6.25	\$ 50,000	\$ -
Sewage Treatment	12-1-75	4.25	7.00	600,000	-
Street Improvements	11-1-84	8.75	12.00	-	420,000
Total				650,000	420,000
BANCROFT BONDS:					
1974	5-1-74	5.58	6.00	-	-
1975 Series A	5-1-75	6.00	6.25	15,000	-
1975 Series B	1-1-76	5.00	5.60	70,000	-
1976	8-1-76	5.10	6.00	45,000	-
1977	9-1-77	4.25	6.00	80,000	-
1979	9-1-79	5.60	7.00	540,000	-
1982	8-1-83	9.25	11.25	220,000	-
1985	11-1-84	8.30	12.00	-	63,642
Total				970,000	63,642
GENERAL OBLIGATION REVENUE SUPPORTED BONDS:					
Water Service	10-1-84	8.00	10.00	-	4,535,000
Water Service Refinancing	5-5-85	7.37	9.20	-	4,360,000
Total				-	8,895,000
Total All Issues				\$ 1,620,000	\$ 9,378,642

7-1-84 to 6-30-85		Unmatured Bonds Outstanding 6-30-85	Interest Coupon Transactions			
<u>Matured</u>	<u>Redeemed</u>		<u>Outstanding Matured 6-30-84</u>	<u>Matured</u>	<u>Redeemed</u>	<u>Outstanding Matured 6-30-85</u>
\$ 25,000	\$ 25,000	\$ 25,000	\$ -	\$ 2,344	\$ 2,344	\$ -
50,000	55,000	550,000	1,996	37,025	37,382	1,633
-	-	420,000	-	20,750	20,750	-
<u>75,000</u>	<u>80,000</u>	<u>995,000</u>	<u>1,996</u>	<u>60,119</u>	<u>60,476</u>	<u>1,633</u>
-	-	-	141	-	141	-
15,000	15,000	-	-	937	937	-
35,000	35,000	35,000	140	3,885	3,605	420
15,000	15,000	30,000	-	1,999	1,999	-
20,000	20,000	60,000	112	3,200	3,200	112
80,000	80,000	460,000	-	28,245	28,245	-
25,000	25,000	195,000	-	20,849	20,849	-
-	-	63,642	-	3,006	3,006	-
<u>190,000</u>	<u>190,000</u>	<u>843,642</u>	<u>393</u>	<u>62,121</u>	<u>61,982</u>	<u>532</u>
-	-	4,535,000	-	181,400	181,400	-
-	-	4,360,000	-	-	-	-
-	-	8,895,000	-	181,400	181,400	-
<u>\$265,000</u>	<u>\$270,000</u>	<u>\$10,733,642</u>	<u>\$ 2,389</u>	<u>\$303,640</u>	<u>\$303,858</u>	<u>\$ 2,165</u>

CITY OF LEBANON
Linn County, Oregon

FUTURE BONDED DEBT REQUIREMENTS - GENERAL OBLIGATION BONDS
June 30, 1985

<u>Fiscal Year</u>	<u>Total Requirements</u>			<u>1974 Issue</u>	
	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
1985-86	\$ 165,569	\$ 90,000	\$ 75,569	\$ 25,000	\$ 781
1986-87	135,075	65,000	70,075	-	-
1987-88	130,375	65,000	65,375	-	-
1988-89	130,450	70,000	60,450	-	-
1989-90	125,200	70,000	55,200	-	-
1990-91	120,000	70,000	50,000	-	-
1991-92	119,681	75,000	44,681	-	-
1992-93	114,088	75,000	39,088	-	-
1993-94	113,157	80,000	33,157	-	-
1994-95	106,893	80,000	26,893	-	-
1995-96	105,302	85,000	20,302	-	-
1996-97	50,166	35,000	15,166	-	-
1997-98	51,480	40,000	11,480	-	-
1998-99	52,250	45,000	7,250	-	-
1999-2000	52,500	50,000	2,500	-	-
	<u>\$1,572,186</u>	<u>\$ 995,000</u>	<u>\$577,186</u>	<u>\$ 25,000</u>	<u>\$ 781</u>

Sewer GO.

1975 Issue	
Principal	Interest
\$ 50,000	\$ 34,188
50,000	31,275
50,000	28,300
50,000	25,250
50,000	22,100
50,000	18,850
50,000	15,525
50,000	12,150
50,000	8,725
50,000	5,250
50,000	1,750
-	-
-	-
-	-
-	-
<u>550,000</u>	<u>203,363</u>

1984 Issue	
Principal	Interest
\$ 15,000	\$ 40,600
15,000	38,800
15,000	37,075
20,000	35,200
20,000	33,100
20,000	31,150
25,000	29,156
25,000	26,938
30,000	24,432
30,000	21,643
35,000	18,552
35,000	15,166
40,000	11,480
45,000	7,250
50,000	2,500
<u>420,000</u>	<u>373,042</u>

CITY OF LEBANON
Linn County, Oregon

FUTURE BOND DEBT REQUIREMENTS - BANCROFT BONDS
June 30, 1985

	<u>Total</u> <u>Requirements</u>	<u>1985-86</u>	<u>1986-87</u>	<u>1987-88</u>	<u>1988-89</u>
1975-B Issue:					
Principal	\$ 35,000	\$ 35,000	\$ -	\$ -	\$ -
Interest	1,960	1,960	-	-	-
1976 Issue:					
Principal	30,000	15,000	15,000	-	-
Interest	1,613	1,208	405	-	-
1977 Issue:					
Principal	60,000	20,000	20,000	20,000	-
Interest	4,180	2,310	1,400	470	-
1979 Issue:					
Principal	460,000	80,000	90,000	90,000	100,000
Interest	68,112	23,765	19,005	13,942	8,550
1982 Issue:					
Principal	195,000	25,000	25,000	25,000	25,000
Interest	75,957	18,036	15,443	13,099	10,755
1984 Issue:					
Principal	63,642	3,642	5,000	5,000	5,000
Interest	<u>34,412</u>	<u>5,794</u>	<u>5,275</u>	<u>4,706</u>	<u>4,238</u>
Total	<u>\$ 1,029,876</u>	<u>\$ 231,715</u>	<u>\$ 196,528</u>	<u>\$ 172,217</u>	<u>\$ 153,543</u>
Principal	\$ 843,642	\$ 178,642	\$ 155,000	\$ 140,000	\$ 130,000
Interest	<u>186,234</u>	<u>53,073</u>	<u>41,528</u>	<u>32,217</u>	<u>23,543</u>
Total	<u>\$ 1,029,876</u>	<u>\$ 231,715</u>	<u>\$ 196,528</u>	<u>\$ 172,217</u>	<u>\$ 153,543</u>

<u>1989-90</u>	<u>1990-91</u>	<u>1991-92</u>	<u>1992-93</u>	<u>1993-94</u>	<u>1994-95</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
100,000	-	-	-	-	-
2,850	-	-	-	-	-
25,000	25,000	25,000	20,000	-	-
8,349	5,880	3,355	1,040	-	-
5,000	5,000	5,000	10,000	10,000	10,000
<u>3,830</u>	<u>3,410</u>	<u>2,979</u>	<u>2,310</u>	<u>1,400</u>	<u>470</u>
<u>\$ 145,029</u>	<u>\$ 39,290</u>	<u>\$ 36,334</u>	<u>\$ 33,350</u>	<u>\$ 11,400</u>	<u>\$ 10,470</u>
\$ 130,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 10,000	\$ 10,000
<u>15,029</u>	<u>9,290</u>	<u>6,334</u>	<u>3,350</u>	<u>1,400</u>	<u>470</u>
<u>\$145,029</u>	<u>\$ 39,290</u>	<u>\$ 36,334</u>	<u>\$ 33,350</u>	<u>\$ 11,400</u>	<u>\$ 10,470</u>

CITY OF LEBANON
Linn County, Oregon

FUTURE BONDED DEBT REQUIREMENTS - GENERAL OBLIGATION
REVENUE SUPPORTED BONDS - WATER FUND
June 30, 1985

Fiscal Year	Total Requirements			1984 ^f Issue	
	Total	Principal	Interest	Principal	Interest
1985-86	\$ 805,430	\$ 60,000	\$ 745,430	\$ 60,000	\$ 360,511
1986-87	805,319	65,000	740,319	65,000	355,400
1987-88	438,860	70,000	368,860	70,000	176,400
	4,340,000	4,340,000	-	4,340,000 ²⁾	-
	192,459	-	192,459	-	-
1988-89	452,337	70,000	382,337	-	-
1989-90	451,991	75,000	376,991	-	-
1990-91	451,275	80,000	371,275	-	-
1991-92	450,138	85,000	365,138	-	-
1992-93	453,269	95,000	358,269	-	-
1993-94	450,588	100,000	350,588	-	-
1994-95	452,077	110,000	342,077	-	-
1995-96	452,527	120,000	332,527	-	-
1996-97	451,897	130,000	321,897	-	-
1997-98	455,000	145,000	310,000	-	-
1998-99	451,911	155,000	296,911	-	-
1999-00	457,430	175,000	282,430	-	-
2000-01	456,275	190,000	266,275	-	-
2001-02	458,370	210,000	248,370	-	-
2002-03	458,570	230,000	228,570	-	-
2003-04	456,970	250,000	206,970	-	-
2004-05	458,345	275,000	183,345	-	-
2005-06	462,245	305,000	157,245	-	-
2006-07	463,110	335,000	128,110	-	-
2007-08	465,680	370,000	95,680	-	-
2008-09	465,030	405,000	60,030	-	-
2009-10	470,700	450,000	20,700	-	-
	<u>\$16,627,803</u>	<u>\$8,895,000</u>	<u>\$7,732,803</u>	<u>\$4,535,000</u>	<u>\$ 892,311</u>

1) Interest of \$962,298 to be repaid by investment of refunding bond proceeds.

2) Call of bonds 11-1-1987 to be repaid with refunding bond proceeds.

1984 Refunding Issue	
<u>Principal</u>	<u>Interest</u>
\$ -	\$ 384,919 ⁰
-	384,919 ⁰
-	192,460 ⁰
-	-
-	192,459
7,000	382,337
7,500	376,991
80,000	371,275
85,000	365,138
95,000	358,269
100,000	350,588
110,000	342,077
120,000	332,527
130,000	321,897
145,000	310,000
155,000	296,911
175,000	282,430
190,000	266,275
210,000	248,370
230,000	228,570
250,000	206,970
275,000	183,345
305,000	157,245
335,000	128,110
370,000	95,680
405,000	60,030
450,000	20,700
<u>\$ 4,360,000</u>	<u>\$ 6,840,492</u>

CITY OF LEBANON
Linn County, Oregon

INSURANCE COVERAGE AND FIDELITY BONDS IN FORCE
June 30, 1985

(Unaudited)

<u>Company</u>	<u>Type of Coverage</u>	<u>Policy Number</u>
Great American Insurance Company	Comprehensive General Liability Bodily Injury and Property Damage Property Insurance Blanket Coverage Inland Marine All Risk for Various Equipment Valuable Papers Contractor's Equipment	BP 6783882
Great American Insurance Company	Comprehensive Automobile Liability Bodily Injury and Property Damage Personal Injury Protection Uninsured Motorists Garage Keepers Legal Liability	BA 6783883
Great American Insurance Company	Umbrella Liability	PR 06783884
St. Paul Fire and Marine Insurance	Volunteer Fire Company Blanket Accident Policy	VFP 866 JX 6624
St. Paul Fire and Marine Insurance	Volunteer Workers Accident Policy	SRA 866 JX 5480
Kemper Insurance Company	Boiler and Machinery	3XM 043586
Great American Insurance Company	Public Employees Blanket Bond	3900893
Great American Insurance Company	Position Bond	FS 6439554
Great American Insurance Company	Position Bond	FS 6792554
North Pacific Insurance Company	Comprehensive Liability Form Automotive Liability	CP 29957
Agricultural Excess and Surplus Insurance Company	Bodily Injury, Personal Injury and Property Damage Liability	PL 02 3836

Term		Amount of Coverage	
From	To		
10-1-84	10-1-85	\$ 300/300,000	Bodily Injury and Property Damage \$1,000 deductible, \$1,000 per person, \$25,000 per occurrence.
10-1-84	10-1-85	\$ 5,000,000	Building & contents per statement of values. \$1,000 deductible.
10-1-84	10-1-85	\$300/300/100,000	Bodily Injury and Property Damage \$50 Deductible
		\$ 5,000	
		\$ 50,000	Bodily Injury
		\$ 15,000	\$100 Deductible
10-1-84	10-1-85	\$ 2,000,000	
8-1-84	8-1-85	\$ 10,000	Volunteer Fire Department
1-11-85	1-11-86	\$ 1,000	Volunteers
10-1-84	10-1-85	\$ 1,000,000	\$1,000 deductible; \$25,000 expediting expenses.
1-11-85	1-11-86	\$ 10,000	Blanket
7-23-84	7-23-85	\$ 100,000	City Treasurer, Joseph A. Windell
1-1-85	1-1-86	\$ 10,000	City Administrator, Allen L. Henderson
2-21-85	2-21-88	\$ 300/300,000	Bodily Injury and Property Damage \$1,000 deductible, \$1,000 each occurrence.
10-1-84	10-1-85	\$ 300,000	\$5,000 deductible - DIC

CITY OF LEBANON
Linn County, Oregon

HOUSING AND DEVELOPMENT GRANTS (HUD #1 AND HUD STREET)
TWO YEAR TOTALS

	For the Year Ended 6-30-84	For the Year Ended 6-30-85	Total
OREGON COMMUNITY DEVELOPMENT Grant #83-21-139-H			
Grant Award			<u>\$ 550,000</u>
Grant Received	\$ 324,692	\$ 225,308	\$ 550,000
Grant Receivable Earned	42,269	(42,269)	-
Other Revenues	<u>4,046</u>	<u>7,235</u>	<u>11,281</u>
Total Revenues	<u>371,007</u>	<u>190,274</u>	<u>561,281</u>
Administration	42,456	10,544	53,000
Operations	51,566	16,307	67,873
Rehabilitation Loans	229,233	144,750	373,983
Street Improvements	<u>(47,752)</u>	<u>17,248</u>	<u>65,000</u>
Total Expenditures	<u>371,007</u>	<u>188,849</u>	<u>559,856</u>
Excess of Revenues over Expenditures at Grant Close-Out			<u>\$ 1,425</u>

COMPLIANCE AND INTERNAL CONTROL REPORTS
STATE REGULATION COMMENTS AND DISCLOSURES

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COMPLIANCE REPORT



Derle H. Olson
Certified
Public
Accountant

I have examined the combined financial statements of the City of Lebanon as of June 30, 1985, and for the year then ended and have issued our report thereon. My examination was made in accordance with generally accepted auditing standards, the General Accounting Office "Standards for Audit of Governmental Organizations, Programs, Activities, and Functions," and the provisions of Office of Management and Budget (OMB) Circular A-102, Uniform Administrative Requirements for Grants-in-Aid to State and Local Governments, Attachment P "Audit Requirements," and the Compliance Supplement for Single Audits of State and Local Governments with its addendums. My examination included such tests of the accounting records and such other auditing procedures as I considered necessary in the circumstances.

In connection with the examination referred to above, a representative number of charges to grant awards were selected to determine if funds are being expended in accordance with the terms of applicable agreements and those provisions of law or regulations that could have a material effect on the financial statements or on the awards tested. The results of our tests indicate that for the items tested, the City of Lebanon complied with the material terms and conditions of the award agreements.

Federal Revenue Sharing and Entitlement Funds: I reviewed and tested the City's participation in the Federal Revenue Sharing Program for financial compliance as directed in the audit guide issued by the Office of Revenue Sharing. My inquiry of the Equal Employment Opportunity Commission did not indicate any discrimination cases filed against the City.

The Housing and Urban Development Rehabilitation Loan grants were tested for compliance by McCracken, Mason and Maas, Certified Public Accountants, as part of their audit of the Community Services Consortium, the administrative agent for these grants.

Based upon mine and other auditors examinations, nothing came to our attention to indicate that the City has not complied with the significant compliance terms and conditions of its grants and entitlements.

Derle H. Olson
Certified Public Accountant
November, 1985

812 NW 4th
P.O. Box 985
Corvallis, Oregon 97339
(503) 757-1128

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INTERNAL ACCOUNTING CONTROL REPORT



Derle H. Olson
Certified
Public
Accountant

As a part of my examination of the financial statements of the City of Lebanon for the year ended June 30, 1985, I reviewed and tested the accounting records and the system of internal control to the extent considered necessary to evaluate the system as required by generally accepted auditing standards. Under these standards, the purpose of such evaluation is to establish a basis for reliance thereon in determining the nature, timing, and extent of other auditing procedures that are necessary for expressing an opinion on the financial statements taken as a whole. My study and evaluation was more limited than would be necessary to express an opinion on the system of internal accounting control taken as a whole.

The objective of internal control is to provide reasonable, but not absolute, assurance as to the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a system of internal accounting control should not exceed the benefits derived and also recognizes that the evaluation of these factors necessarily requires estimates and judgements by management personnel.

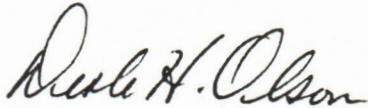
There are inherent limitations that should be recognized in considering the potential effectiveness of any system of internal accounting control. Errors can result from misunderstanding of instructions, mistakes in judgement, carelessness or other personnel factors and control procedures, whose effectiveness depends upon segregation of duties, can be circumvented intentionally by management personnel. Further, projection of an evaluation of internal accounting control to future periods is subject to the risk that the procedures may become inadequate because of changes in conditions, and that the degree of compliance with the procedures may deteriorate.

812 NW 4th
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(503) 757-1128

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My study and evaluation of the City's system of internal accounting control for the year ended, June 30, 1985, which was made for the limited purpose set forth in the first paragraph, would not necessarily disclose all material weaknesses in the system. Accordingly, we do not express an opinion on the system of internal accounting control of the City of Lebanon, Oregon, taken as a whole. However, our study and evaluation disclosed no condition that we believed to be a material weakness.

This report is intended solely for the use of the City of Lebanon and federal and state audit agencies and should not be used for any other purpose.



Derle H. Olson, CPA
November, 1985

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CITY OF LEBANON
Linn County, Oregon

STATE REGULATION COMMENTS AND DISCLOSURES

1. BUDGET COMPLIANCE

Except as noted below, and for minor classification and mathematical errors in the budget document, the City has substantially complied with Local Budget Law (ORS 294.305 to 294.565) in the preparation and adoption of its budget and tax levies for the current and following year. During the year ended June 30, 1985, transfers were made after appropriations were overexpended which is of variance with ORS 294.435. These overexpenditures are not reflected in the next paragraphs.

Expenditures exceeded legal appropriations; they are summarized on page N-12.

The following budget transfers adopted February 27, 1985 and June 26, 1985 were contrary to ORS 294.435 (transfers cannot create new appropriations). Therefore, these transfers were not recognized for comparison with expenditures.

Federal Revenue Sharing Fund	
Source: Operating Contingency	\$ 45,500
Use: Capital Outlay	\$ 45,500

Public Improvement Fund	
Source: Operating Contingency	\$ 20,750
Use: Debt Service	\$ 20,750

2. LEGAL REQUIREMENTS RELATING TO DEBT

During the examination, nothing came to our attention that caused us to believe the City is not in compliance with statutory and charter requirements. The City has remained within its legal debt limitation during the year.

3. ADEQUACY OF COLLATERAL SECURING DEPOSITORY BALANCES

ORS Chapter 295 provides that each depository throughout the period of it's possession of public fund deposits, shall maintain on deposit with it's custodians, at its own expense, securities having a value not less than 25% of the certificates of participation issued by the pool manager, for funds in excess of these insured by the Federal Deposit Insurance Corporation. Collateral securing deposits of the City of Lebanon, at First Interstate Bank, Citizens Valley Bank and Oregon Bank were insufficient at various times during the fiscal year.

4. INSURANCE AND FIDELITY BOND COVERAGE

Insurance and Fidelity Bonds in force at June 30, 1985, are presented in the supplemental information. I am not competent by training to state whether the insurance policies covering City owned property in June 30, 1985 are adequate.

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