



City of Lebanon, Oregon  
Urban Renewal Agency  
**Adopted Budget**  
**2023-2024**



# Contents

Budget Message .....4

City Profile .....5

    City Overview .....5

    Population .....6

    Local Economy .....6

Budget Committee .....7

Budget Process .....8

    Budgeting in the State of Oregon .....8

    Budgeting in the City of Lebanon .....8

        Budget Adoption .....8

        Budget Amendments .....8

        The Budget Committee.....9

    Basis of Accounting.....9

        Budget Basis .....9

        Audit Basis.....9

        Budgeting by Fund .....10

Budget Summary .....11

    Introduction and Summary of the Budget.....11

    Revenue Summary.....12

    Expenditure Summary.....13

Northwest Urban Renewal District Fund.....14

Cheadle Lake Urban Renewal District Fund.....15

North Gateway Urban Renewal District Fund .....16

Downtown Urban Renewal District Fund .....17

Mill Race Urban Renewal District Fund .....18

Appendix.....

    Appendix A – Debt Schedule .....19

    Appendix B – Budget Detail .....20

    Appendix E.....

        Budget Meeting Notice .....28

        UR-1 Publication.....29

        Resolution No. 2023-05 – A Resolution Adopting the Lebanon Urban Renewal Agency’s Budget and Making Appropriations for Fiscal Year 2023-2024.....31

This page purposely blank





City Manager's Office  
925 S. Main Street  
Lebanon, Oregon 97355

TEL: 541.258.4202

[Nancy.Brewer@LebanonOregon.gov](mailto:Nancy.Brewer@LebanonOregon.gov)  
[www.LebanonOregon.gov](http://www.LebanonOregon.gov)

May 17, 2023

Honorable Mayor Jackola,  
Members of the City Council,  
Members of the Budget Committee,  
Members of the Lebanon Community

RE: Fiscal Year 2023-2024 Proposed Budget for the Urban Renewal Agency

I am pleased to present the Proposed Budget for FY 23-24 for the Lebanon Urban Renewal Agency. The Agency has five Urban Renewal Districts: Northwest, North Gateway, Mill Race, Downtown, and Cheadle Lake. Each district's budget is accounted for in a separate fund in this budget document.

The budget is balanced in each fund. All debt provisions are expected to be met. There are no specific projects planned for the fiscal year.

Respectfully Submitted,

Nancy Brewer  
City Manager

THE CITY THAT FRIENDLINESS BUILT

# City Profile

## City Overview

The City of Lebanon is the second largest city in Linn County located southeast of the county seat, Albany. Dubbed “the city that friendliness built,” Lebanon is situated in the Willamette Valley alongside the Santiam River with quick access to the Cascade Mountains and the west coast. At the last census in 2020, Lebanon’s population was 18,447 and recent estimates by the Population Research Center at Portland State University have estimated the 2022 population to be 19,662.

Incorporated in 1878, the City operates under a Council/Manager form of government and under the provisions of its own Charter and applicable state law. The City Council consists of seven members, including the Mayor, elected by the citizens of Lebanon to serve overlapping terms of two and four years. The six-member City Council is elected by ward to serve a four-year term. The Mayor is elected by the citizenry to serve a two-year term. The current Mayor is Kenneth Jackola, a long-term resident of the Lebanon area and graduate of what is now Lebanon High School.

The Mayor and Council provide community leadership, develop policies to guide the City in delivering services and achieving community goals, and encourage community awareness and involvement.

The City Council appoints the City Manager to oversee the administrative operations of the City. The City Manager is responsible for implementing Council policies using the resources appropriated by the Council. City services are delivered by eleven operating departments: Mayor and City Council, City Manager’s Office, Community Development, Engineering, Finance, Human Resources, Information Technology, Library, Police, Public Works, and Senior Services/Transit. All departments are headed by directors with the education, expertise, and commitment to deliver quality services to Lebanon residents.

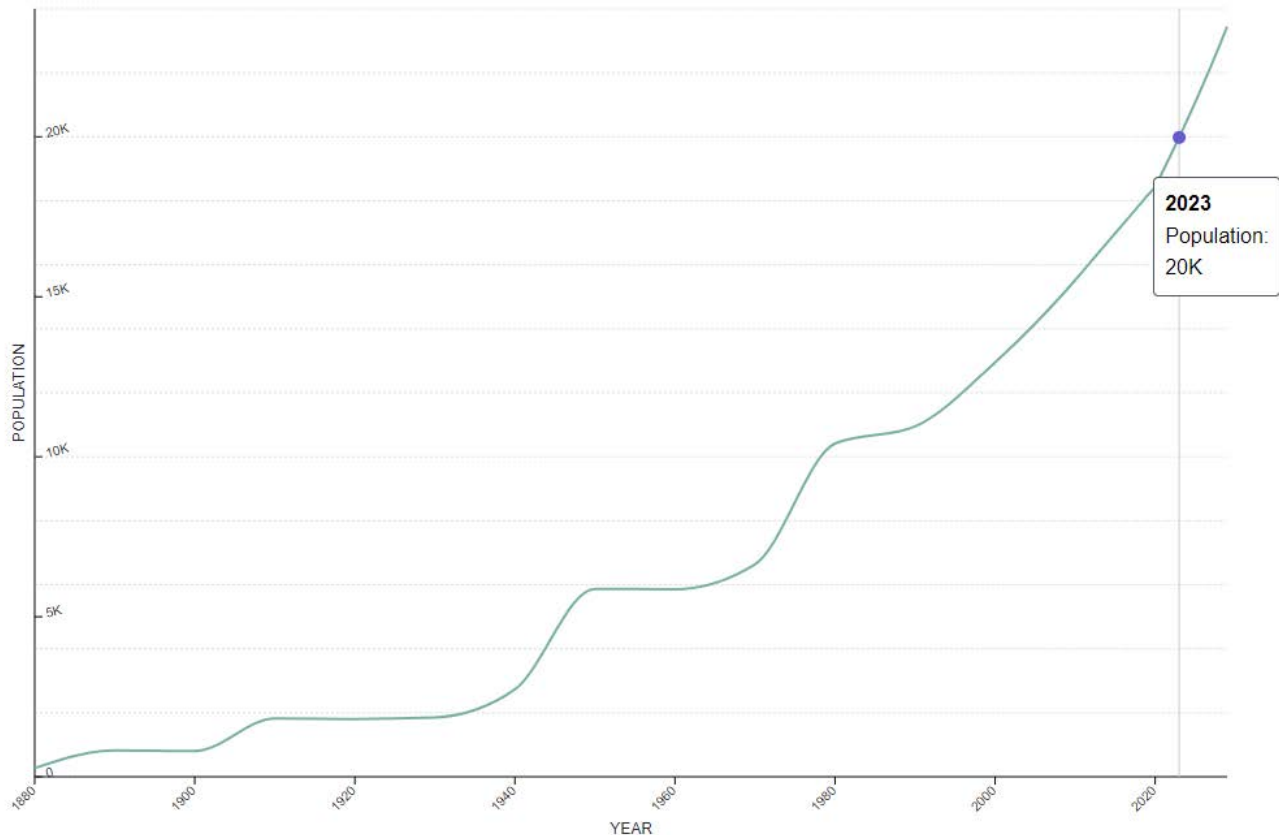
The City Council appoints a City Attorney to advise the Council and City staff on legal affairs, to ensure that all laws are effectively enforced, to prosecute violations of City ordinances and State laws, and, when necessary, to defend the City in litigation.

The City Council appoints a Municipal Judge to preside over the Lebanon Municipal Court and ensure that cases involving municipal offenses are fairly decided on a timely basis in a manner consistent with community values.



## Population

Since 2010, Lebanon's population has grown by 26.7%. Significant infrastructure and service expansions have matched this population growth. To support additional growth, in 2018 the City completed construction on a new Water Treatment Plant that will support a population that doubles the existing and new capacity in the sanitary sewer system has been undertaken, most recently with the construction of the Westside Interceptor which will expand the sewer system on the south and west side of Lebanon. A vibrant downtown, lower cost of living and the expansion of the education community in Lebanon have contributed to the growth and the City expects to see continued population growth over the next five years.



## Local Economy

Lebanon is home to the College of Osteopathic Medicine of the Pacific Northwest (COMP-NW) and Western University of Health Sciences. Other key employers in the area include the Samaritan Community Hospital, ENTEK, Lowe's, Best Western Premier Boulder Falls and Santiam Lumber.



# Budget Committee Members

## AGENCY OFFICIALS

Kenneth Jackola, Mayor  
Michelle Steinhebel, Council President  
Wayne Dykstra  
Carl Mann  
Jeremy Salvage  
Kim Ullfers  
Dave Workman

## CITIZENS APPOINTED

Lance Caddy  
Rebecca Grizzle  
Josh Port  
Tom Wells  
Vacant  
Vacant  
Vacant

## ADMINISTRATIVE STAFF

City Manager: Nancy Brewer  
Finance Director: Brandon Neish

City Attorney: Trē Kennedy  
City Recorder: Kim Scheafer  
Community Development: Kelly Hart  
Engineering Services: Ron Whitlatch  
Human Resources: Angela Solesbee  
Information Technology: Brent Hurst  
Library Services: Kendra Antila  
Police Department: Frank Stevenson  
Public Works: Jason Williams  
Senior Services/Transit: Kindra Oliver

# Budget Process

## Budgeting in the State of Oregon

A budget as defined by Oregon Revised Statutes (ORS), is a financial plan containing estimates of revenues and expenditures for a given period or purpose. Local governments in Oregon operate on a fiscal year that begins July 1 and ends the following June 30. Budgeting requires local governments to evaluate plans and priorities considering the financial resources available to meet those needs. In Oregon, a budget is necessary to justify the need for a given rate and amount of property taxes.

Oregon's local governments are highly regulated and controlled by ORS. The state's local budget law is set out in ORS 294.305 to 294.520, and 294.555 and 294.565. Oregon local budget law has four major purposes:

- Establish standard procedures
- Outline programs and services and the fiscal policy to carry them out
- Provide methods of estimating revenues, expenditures, and proposed levies
- Encourage citizen involvement in budget formulation before budget adoption

## Budgeting in the City of Lebanon

### Budget Adoption

The City of Lebanon prepares and adopts a budget in accordance with its City Charter and ORS 294.305 through 294.565. These statutes provide legal standards for preparing, presenting, adopting, implementing, and monitoring the budget. The budget is presented and appropriated by department within each fund and consists of some consolidation of account codes to give the city greater flexibility in an ever-changing environment. Over-expenditures in any appropriations category are prohibited and unexpended budget appropriations lapse at the end of the fiscal year.

The Agency Manager is the Budget Officer and has responsibility for management of the overall Agency budget and maintaining budgetary control at the approved appropriation level. Ongoing review and monitoring of revenues and expenditures is performed by the Finance Department and the appropriate operating departments. Under the Agency's expenditure limitation, total expenditures cannot exceed the final appropriation once the budget is adopted.

### Budget Amendments

Supplemental budgets are adopted through the similar process used for the regular budget (including the use of public hearings but excluding Budget Committee meetings) and shall not extend beyond the end of the year during which they are submitted. Supplemental budgets cannot be used to authorize a tax levy.

By transferring appropriations, the city usually has enough flexibility to carry out the programs prescribed in its adopted budget. There will be times, however, when an adopted budget has no authority to make certain expenditures or when revenues are received for which the City has no prior knowledge. In those cases, it is possible to use a supplemental budget to authorize expenditures and/or appropriate additional revenues in the current fiscal year.



## The Budget Committee

The Budget Committee is the financial planning board of the agency. It consists of the City of Lebanon governing body (City Council) plus an equal number of local voters (citizen members of the Budget Committee) appointed by the Council. The Lebanon Urban Renewal Agency has fourteen Budget Committee positions, with the votes of all members equal. State law (ORS 294.336) mandates a budget committee for all Oregon local governments.

Appointive members of a budget committee serve for terms of three years. The terms must be staggered as near as practical. The Budget Committee reviews the proposed budget submitted by the Agency Budget Officer. The committee may approve the proposed budget intact or change part or all of it prior to final approval. After notices and publications are filed according to state law, the budget is forwarded to the City Council, acting as the Lebanon Urban Renewal Agency, for one final Public Hearing and formal adoption prior to June 30. The fiscal powers of the Budget Committee are:

- Specify and approve the amount of tax revenue or tax rate for all funds.
- Establish the maximum total expenditures for each fund.
- Approve the total taxes for the local government as an amount or rate.
- Approve the proposed budget and forward it on to the Urban Renewal Agency for adoption.

## Basis of Accounting

### Budget Basis

All the funds are budgeted using the modified accrual basis of accounting in accordance with budgetary accounting practices. In modified accrual, revenues are recognized when they become measurable and available. Measurable means that the dollar value of the revenue is known. Available means that it is collectable within the current period, or soon after the end of the current period to pay off liabilities of the current period.

Significant revenues that are measurable and available in the urban renewal districts under the modified accrual basis of accounting include property taxes received within approximately 60 days of the end of the fiscal year. Expenditures are recognized when the liability is incurred, except for the interest on general long-term obligations which is recorded when due.

### Audit Basis

The audit, as reported in the Annual Financial Report, accounts for the Agency's finances on the basis of generally accepted accounting principles (GAAP). GAAP is defined as conventions, rules, and procedures necessary to describe accepted accounting practice at a particular time.

The modified accrual basis of accounting, a GAAP-approved method, is also used in the audit for all funds. The report shows all the agency's funds on both a budgetary and GAAP basis for comparison purposes.

## Budgeting by Fund

The Lebanon Urban Renewal Agency budget is organized internally by fund; each fund is considered a separate accounting entity. While the budget is completed based on the various funds, the budget is displayed by department for the purposes of this document. The operations of each fund are accounted for with a separate set of self-balancing accounts.

Governmental funds finance most of the Agency's functions and include the various urban renewal district funds.

In the 2023-2024 adopted budget, the Lebanon Urban Renewal Agency has budgeted for revenues and expenditures in five (5) funds.

<b>Fund Type:</b>	<b>Fund Name:</b>
Special Revenue	Northwest Urban Renewal District Cheadle Lake Urban Renewal District North Gateway Urban Renewal District Downtown Urban Renewal District Mill Race Urban Renewal District

## Budget Summary

Fiscal Year 2024

### Introduction and Summary of the Budget

The Lebanon Urban Renewal Agency (URA), authorized under ORS 457.035, is a public organization which supervises the five urban renewal districts (URD) authorized by the City Council of the City of Lebanon (seen on page 9). According to the League of Oregon Cities, "urban renewal is a program authorized under state law and implemented by cities or counties that allows for concentrated use of revenues to improve areas within the designated [URD]." The governing body for the Lebanon URA is the City Council of the City of Lebanon. However, the organization operates on its own, authorizes its own budget, and obtains its own financing for projects.

The adopted budget for FY 2023-2024 is balanced per state law. A snapshot of the total resources and requirements is below.

Description	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Estimated	2023-24 Proposed	2023-24 Adopted
<b>Resources</b>						
<i>Beginning Balance</i>	\$ 2,612,556	\$ 3,398,019	\$ 2,780,155	\$ 2,821,540	\$ 2,675,000	\$ 2,675,000
Property & other taxes	2,398,576	2,477,399	2,449,589	2,564,544	2,643,488	2,643,488
Intergovernmental	1,108,568	-	240,000	240,000	225,000	225,000
Interest	27,582	23,123	14,020	38,010	29,600	29,600
<b>Total Resources</b>	<b>\$ 6,147,282</b>	<b>\$ 5,898,541</b>	<b>\$ 5,483,764</b>	<b>\$ 5,664,094</b>	<b>\$ 5,573,088</b>	<b>\$ 5,573,088</b>
<b>Operating Expenditures</b>						
Materials and Services	\$ 1,975,425	\$ 81,227	\$ 303,928	\$ 152,547	\$ 226,655	\$ 226,655
<i>Subtotal Operating Expenditures</i>	<i>\$ 1,975,425</i>	<i>\$ 81,227</i>	<i>\$ 303,928</i>	<i>\$ 152,547</i>	<i>\$ 226,655</i>	<i>\$ 226,655</i>
<b>Non-Operating Expenditures</b>						
Capital Outlay	\$ 270	\$ 261	\$ 1,575,589	\$ 975,589	\$ 600,000	\$ 600,000
Debt Service	773,569	2,995,513	1,860,844	1,860,844	1,869,789	1,869,789
<i>Subtotal Non-Operating Expenditures</i>	<i>\$ 773,839</i>	<i>\$ 2,995,774</i>	<i>\$ 3,436,433</i>	<i>\$ 2,836,433</i>	<i>\$ 2,469,789</i>	<i>\$ 2,469,789</i>
Appropriated Contingencies	-	-	1,743,403	-	2,052,044	2,052,044
Unappropriated Ending Balance	3,398,018	2,821,540	-	2,675,114	852,200	852,200
<b>Total Requirements</b>	<b>\$ 6,147,282</b>	<b>\$ 5,898,541</b>	<b>\$ 5,483,764</b>	<b>\$ 5,664,094</b>	<b>\$ 5,573,088</b>	<b>\$ 5,573,088</b>

Table 1

## Revenue Summary

Revenue projections are the core of the budget and are developed early in the process to provide parameters within which expenditures are evaluated. The Agency conservatively projects revenues to minimize the impact of fluctuations in the economy and unexpected reductions in URD revenue.

Assumptions used in developing this year's revenue projection include:

- Revenue projections were based on (3) years of historical actuals and the 2022-23 estimated revenue.
- Property tax growth was projected at 3% for the coming year.
- Changes to other revenue categories were based on historical trend.

Revenues for fiscal year 2023-24 are not enough to completely balance expenditures of \$2.7 million. As a result, the Agency expects to utilize beginning fund balances to offset the shortfall in generated revenue. Some of the balances have been reserved over time to allow for larger capital projects to occur. An overwhelming majority of the revenue, 98.9%, is property tax revenue. For 2023-24, operating revenues are expected to increase by 8.5% from the 2022-23 adopted budget as property tax revenues ended higher than anticipated in 2023 and a 3% assessed value increase has been assumed and interest revenues are higher as interest rates continue to rise.

## Expenditure Summary

Under Oregon Local Budget Law, the Agency has the authority to appropriate all revenue sources. The Lebanon Urban Renewal Agency therefore prepares an annual budget and financial plan for all funds. Total expenditures in the adopted budget have decreased 0.5% or \$410k. Operating expenditures have decreased 0.7% or \$186k leaving most of the increases in the non-operating expenditures, specifically capital projects.

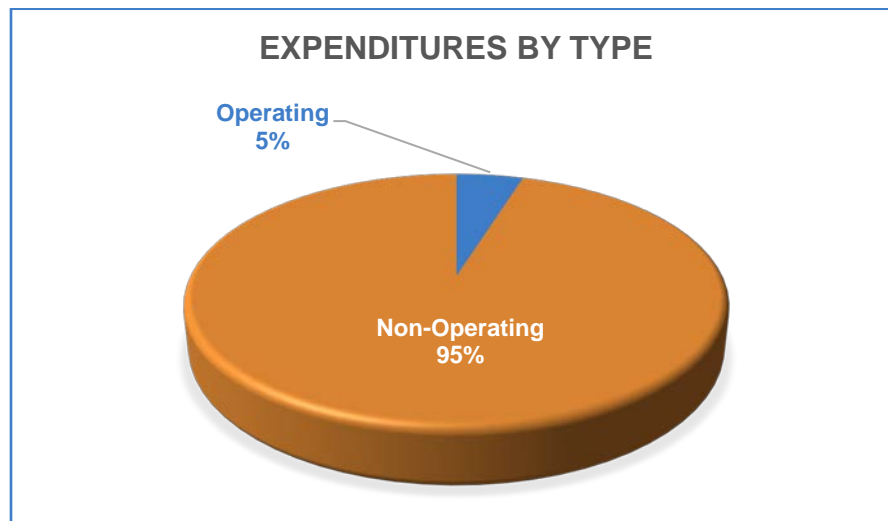


Figure 1

Debt service and contingencies are the major drivers for expenditures in the Agency. The contingency is primarily set aside for debt reserve requirements which allow for the Agency to pay a year's debt should resources dip unexpectedly.

## Non-Operating Budget

The non-operating budget will decrease 13.2% in the 2023-24 adopted budget from the 2022-23 adopted budget. The reduction is primarily due to a decrease in planned capital projects for the URDs. The largest drop can be seen in the North Gateway URD as improvement projects dropped. There are no major capital projects included for fiscal year 2024, though funds have been allocated to the improvements line to address situations if presented with an opportunity.

Debt service payments will increase 0.5% or \$9k in the coming year in line with the existing debt repayment schedules.

See page xxx for more detail.

Contingencies are budgeted in two funds: Northwest URD and the Downtown URD. Contingencies include reserves for future expenditures or as a reserve for debt service requirements.

## Northwest Urban Renewal District Fund

The Northwest URD was originally established in 1989. The plan's objectives were:

- To encourage new and expanded industrial, commercial, and residential development through provision of infrastructure and transportation improvements.
- Provide utility and street improvements in the renewal area.
- Improve access into industrial designated areas by encouraging development of a new connection between U.S. Highway 20 and State Highway 34.
- Improve Hansard Avenue to industrial standards and provide an adequate turn refuge and tapers on State Highway 34.
- Provide adequate fire protection to the area.
- Provide water storage, water treatment, sewer treatment, and storm drainage facilities consistent with the needs of the renewal area.

The major expenditures in this fund are for debt service payments which were incurred throughout the URD's history to achieve the objectives listed above. The largest debt item, a full-faith and credit bond will be paid off during the 2028 fiscal year which will free up approximately \$1.3 million annually and reduce the URD's tax receipt requirement. The last of the debt assigned to the URD is scheduled for final payment in 2032.

Description	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Estimated	2023-24 Proposed	2023-24 Adopted
<i>Beginning Balance</i>	\$ 1,978,595	\$ 2,590,250	\$ 2,064,399	\$ 2,080,314	\$ 1,787,900	\$ 1,787,900
Property & other taxes	977,334	976,113	935,000	949,063	1,009,488	1,009,488
Intergovernmental	-	-	240,000	240,000	225,000	225,000
Interest	19,721	17,695	13,000	27,820	20,000	20,000
<b>Total Resources</b>	<b>\$ 2,975,650</b>	<b>\$ 3,584,058</b>	<b>\$ 3,252,399</b>	<b>\$ 3,297,197</b>	<b>\$ 3,042,388</b>	<b>\$ 3,042,388</b>
<b>Operating Expenditures</b>						
Materials and Services	\$ -	\$ -	\$ -	\$ 260	\$ -	\$ -
<b>Non-Operating Expenditures</b>						
Debt Service	\$ 226,144	\$ 1,503,744	\$ 1,508,996	\$ 1,508,996	\$ 1,517,944	\$ 1,517,944
Transfers Out	1,267,823	-	-	-	-	-
<b>Subtotal Non-Operating Expenditures</b>	<b>\$ 1,493,967</b>	<b>\$ 1,503,744</b>	<b>\$ 1,508,996</b>	<b>\$ 1,508,996</b>	<b>\$ 1,517,944</b>	<b>\$ 1,517,944</b>
Appropriated Contingency	-	-	1,743,403	-	1,524,444	1,524,444
Unappropriated Ending Balance	3,398,018	2,821,540	-	2,675,114	852,200	852,200
<b>Total Requirements</b>	<b>\$ 4,084,217</b>	<b>\$ 3,584,058</b>	<b>\$ 3,252,399</b>	<b>\$ 3,297,197</b>	<b>\$ 3,042,388</b>	<b>\$ 3,042,388</b>



## Cheadle Lake Urban Renewal District Fund

The Cheadle Lake URD was originally established in 2000. The plan's objectives were:

- Improve access/egress to the commercial and residential areas south of Airport Road (extended east).
- Reduce traffic congestion on Highway 20 by developing a new frontage road east of the highway.
- Extend and improve the streets and provide water, sanitary, and storm drainage services to the residential areas between Airport Road and Gilbert Street.
- Support the development of the Cheadle Lake Area as a regional recreation area by extending utilities and improving access and egress.

The major expenditures in this fund are for debt service payments which were incurred throughout the URD's history to achieve the objectives listed above. The bank loan will be paid off during the 2032 fiscal year which will free up approximately \$352k annually and reduce the URD's tax receipt requirement.

Description	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Estimated	2023-24 Proposed	2023-24 Adopted
<b>Resources</b>						
<i>Beginning Balance</i>	\$ 223,553	\$ 156,982	\$ 257,111	\$ 274,075	\$ 250,400	\$ 250,400
Property & other taxes	452,913	479,413	450,000	474,667	480,100	480,100
Interest	3,419	1,286	1,000	1,959	2,000	2,000
<b>Total Resources</b>	<b>\$ 679,885</b>	<b>\$ 637,681</b>	<b>\$ 708,111</b>	<b>\$ 750,701</b>	<b>\$ 732,500</b>	<b>\$ 732,500</b>
<b>Expenditures</b>						
<b>Operating Expenditures</b>						
Materials and Services	\$ 171,057	\$ 11,500	\$ 7,885	\$ 57	\$ -	\$ -
<b>Non-Operating Expenditures</b>						
Capital Outlay	\$ -	\$ 261	\$ 348,378	\$ 148,378	\$ 200,000	\$ 200,000
Debt Service	351,846	351,846	351,848	351,848	351,845	351,845
<i>Subtotal Non-Operating Expenditures</i>	<i>\$ 351,846</i>	<i>\$ 352,107</i>	<i>\$ 700,226</i>	<i>\$ 500,226</i>	<i>\$ 551,845</i>	<i>\$ 551,845</i>
Unappropriated Ending Balance	156,982	274,075	-	250,418	180,655	180,655
<b>Total Requirements</b>	<b>\$ 679,885</b>	<b>\$ 637,681</b>	<b>\$ 708,111</b>	<b>\$ 750,701</b>	<b>\$ 732,500</b>	<b>\$ 732,500</b>

## North Gateway Urban Renewal District Fund

The North Gateway URD was originally established in 2008. The plan's objectives were:

- Diversify the economic base in the Lebanon area and strengthen the Area's role as a regional economic center.
- Ensure an adequate supply of appropriately zoned land to provide for the development of industrial, commercial, and mixed uses.
- Implement transportation improvements that will increase access to the Area and mitigate traffic impacts.
- Ensure that new commercial development is located in areas that can be adequately served by public infrastructure.
- Provide recreation opportunities for all citizens. Protect wetland resources within the Area.
- Support existing public facilities and add new facilities when feasible.

The adopted budget includes some resources to begin projects if the need arises during the fiscal year. There are no planned projects for the 2024 fiscal year though the district does have projects planned for future fiscal years, including a reconfiguration of the intersection at State Highway 34 and 20.

Description	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Estimated	2023-24 Proposed	2023-24 Adopted
<b>Resources</b>						
<i>Beginning Balance</i>	\$ 409,455	\$ 638,263	\$ 402,680	\$ 409,001	\$ 543,100	\$ 543,100
Property & other taxes	956,544	925,189	932,416	974,291	983,500	983,500
Interest	4,388	3,533	-	7,158	7,000	7,000
<b>Total Resources</b>	<b>\$ 1,370,387</b>	<b>\$ 1,566,985</b>	<b>\$ 1,335,096</b>	<b>\$ 1,390,450</b>	<b>\$ 1,533,600</b>	<b>\$ 1,533,600</b>
<b>Expenditures</b>						
<b>Operating Expenditures</b>						
Materials and Services	\$ 536,275	\$ 18,061	\$ 107,885	\$ 20,107	\$ 20,000	\$ 20,000
<b>Non-Operating Expenditures</b>						
Capital Outlay	\$ 270	\$ -	\$ 1,227,211	\$ 827,211	\$ 400,000	\$ 400,000
Debt Service	195,579	1,139,923	0	0	0	0
<b>Subtotal Non-Operating Expenditures</b>	<b>\$ 195,849</b>	<b>\$ 1,139,923</b>	<b>\$ 1,227,211</b>	<b>\$ 827,211</b>	<b>\$ 400,000</b>	<b>\$ 400,000</b>
Appropriated Contingency	-	-	-	-	500,000	500,000
Unappropriated Ending Balance	638,263	409,001	-	543,132	613,600	613,600
<b>Total Requirements</b>	<b>\$ 1,370,387</b>	<b>\$ 1,566,985</b>	<b>\$ 1,335,096</b>	<b>\$ 1,390,450</b>	<b>\$ 1,533,600</b>	<b>\$ 1,533,600</b>

## Downtown Urban Renewal District Fund

The Downtown URD was originally established in 2018. The plan's objectives were:

- Assist in providing improvements that will enhance the Area and thereby encourage continued health of existing businesses and encourage new businesses to locate in the Area.
- Assist in improving the streetscape in the downtown to encourage patronage of the downtown businesses and support for improvements that will reinforce the downtown as the heart of the community.
- Provide parks improvements to enhance the downtown community.
- Improve the transportation network in the Area to enhance ease of mobility in the Area.

The adopted budget includes some resources should the Agency be able to meet an opportunity. There are no planned projects for the 2024 fiscal year though the district does have projects planned for future fiscal years.

Description	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Estimated	2023-24 Proposed	2023-24 Adopted
<b>Resources</b>						
<i>Beginning Balance</i>	\$ 954	\$ 12,524	\$ 46,862	\$ 47,375	\$ 89,300	\$ 89,300
Property & other taxes	11,785	34,801	32,173	46,229	47,200	47,200
Interest	55	311	20	705	500	500
<b>Total Resources</b>	<b>\$ 12,794</b>	<b>\$ 47,636</b>	<b>\$ 79,055</b>	<b>\$ 94,309</b>	<b>\$ 137,000</b>	<b>\$ 137,000</b>
<b>Expenditures</b>						
<b>Operating Expenditures</b>						
Materials and Services	\$ 270	\$ 261	\$ 79,055	\$ 5,006	\$ 79,055	\$ 79,055
Unappropriated Ending Balance	12,523	47,375	-	89,303	57,945	57,945
<b>Total Requirements</b>	<b>\$ 12,794</b>	<b>\$ 47,636</b>	<b>\$ 79,055</b>	<b>\$ 94,309</b>	<b>\$ 137,000</b>	<b>\$ 137,000</b>

## Mill Race Urban Renewal District Fund

The Mill Race URD was originally established in 2020. The plan's objectives were:

- To provide job development, attraction of new businesses and new residents, provide an increase in community wealth and the development of housing and commercial opportunities.
- To provide administrative support for the implementation of the Plan.

The adopted budget includes enough expenditure authority to meet the requirements of an economic agreement between the URA and Northside Developers, LLC and provide a small contingency should that be needed due to excess increases in property valuations which would increase the payout under the contract approved by the City Council.

Description	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Estimated	2023-24 Proposed	2023-24 Adopted
<b>Resources</b>						
<i>Beginning Balance</i>	\$ -	\$ -	\$ 9,103	\$ 10,775	\$ 4,300	\$ 4,300
Property & other taxes	-	61,882	100,000	120,294	123,200	123,200
Interest	-	298	-	368	100	100
<b>Total Resources</b>	<b>\$ -</b>	<b>\$ 62,180</b>	<b>\$ 109,103</b>	<b>\$ 131,437</b>	<b>\$ 127,600</b>	<b>\$ 127,600</b>
<b>Expenditures</b>						
<b>Operating Expenditures</b>						
Materials and Services	\$ -	\$ 51,405	\$ 109,103	\$ 127,117	\$ 100,000	\$ 100,000
Appropriated Contingency	-	-	-	-	27,600	27,600
Unappropriated Ending Balance	-	10,775	-	4,320	-	-
<b>Total Requirements</b>	<b>\$ -</b>	<b>\$ 62,180</b>	<b>\$ 109,103</b>	<b>\$ 131,437</b>	<b>\$ 127,600</b>	<b>\$ 127,600</b>

## Appendix A – Debt Schedule

### Northwest Urban Renewal District

Payment Date	Principal Amount	Interest Rate	Interest Payment	Total Payment	Outstanding Principal
<b>Dec 2023</b>	\$ 146,134	10.00%	\$ 121,650	\$ 121,650	\$ 7,279,542
<b>Jun 2024</b>	1,050,000		121,650	1,171,650	6,229,542
<b>Dec 2024</b>	152,258	9.00%	166,786	319,044	6,077,284
<b>Jun 2025</b>	1,110,000		95,400	1,205,400	4,967,284
<b>Dec 2025</b>	158,450		137,144	295,594	4,808,834
<b>Jun 2026</b>	1,165,000		73,200	1,238,200	3,643,834
<b>Dec 2026</b>	169,696		106,099	275,795	3,474,138
<b>Jun 2027</b>	1,220,000		49,900	1,269,900	2,254,138
<b>Dec 2027</b>	175,994		73,400	249,394	2,078,144
<b>Jun 2028</b>	1,275,000	5.00%	25,500	1,300,500	803,144
<b>Dec 2028</b>	187,350		39,294	226,644	615,794
<b>Dec 2029</b>	193,766		30,129	223,895	422,028
<b>Dec 2030</b>	205,243		20,651	225,894	216,785
<b>Dec 2031</b>	216,785		10,609	227,394	-

Description	2021 Actual	2022 Actual	2023 Adopted Budget	2023 Est. Year End	2024 Proposed	2024 Approved	2024 Adopted
<b>NORTHWEST URBAN RENEWAL</b>							
Beginning Balance	1,979,639	2,591,295	2,064,399	2,081,358	1,788,944	1,788,944	1,788,944
Fund Balance	(1,044)	(1,044)		(1,044)	(1,044)	(1,044)	(1,044)
<b>Beginning Fund Balance</b>	<b>1,978,595</b>	<b>2,590,250</b>	<b>2,064,399</b>	<b>2,080,314</b>	<b>1,787,900</b>	<b>1,787,900</b>	<b>1,787,900</b>
<b>Operating Revenues</b>							
Current Property Taxes	926,517	933,422	900,000	835,688	959,488	959,488	959,488
Delinquent Property Taxes	46,902	42,691	35,000	113,375	50,000	50,000	50,000
Interest on Property Taxes	3,915						
<b>Property Taxes</b>	<b>977,334</b>	<b>976,113</b>	<b>935,000</b>	<b>949,063</b>	<b>1,009,488</b>	<b>1,009,488</b>	<b>1,009,488</b>
Contribution from City of Lebanon				240,000	225,000	225,000	225,000
Interest Income	19,721	17,695	13,000	27,820	20,000	20,000	20,000
<b>Operating Revenue Subtotal</b>	<b>997,054</b>	<b>993,808</b>	<b>948,000</b>	<b>1,216,883</b>	<b>1,254,488</b>	<b>1,254,488</b>	<b>1,254,488</b>
<b>Transfers In</b>							
From Other Funds	1,108,568		240,000	-	-	-	-
<b>Total Revenue</b>	<b>2,105,622</b>	<b>993,808</b>	<b>1,188,000</b>	<b>1,216,883</b>	<b>1,254,488</b>	<b>1,254,488</b>	<b>1,254,488</b>
<b>Total Resources</b>	<b>4,084,217</b>	<b>3,584,058</b>	<b>3,252,399</b>	<b>3,297,197</b>	<b>3,042,388</b>	<b>3,042,388</b>	<b>3,042,388</b>
<b>Operating Expenditures</b>							
<b>Non-Departmental</b>							
Dept/Operating Expense				260			
<b>Exp.-Materials &amp; Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>260</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-Departmental</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>260</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating Expenditure Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>260</b>	<b>-</b>	<b>-</b>	<b>-</b>
Resources, less beginning fund balance	2,105,622	993,808	1,188,000	1,216,883	1,254,488	1,254,488	1,254,488
Expenditures	-	-	-	260	-	-	-
Net from Operations	2,105,622	993,808	1,188,000	1,216,623	1,254,488	1,254,488	1,254,488



Description	2021 Actual	2022 Actual	2023 Adopted Budget	2023 Est. Year End	2024 Proposed	2024 Approved	2024 Adopted
<b>NORTHWEST URBAN RENEWAL</b>							
<b>Debt</b>							
Bond Principal-LebanonUR10		975,000	1,010,000	1,010,000	1,050,000	1,050,000	1,050,000
Principal SPWF-BO5003	128,077	134,047	140,070	140,070	146,134	146,134	146,134
Bond Interest-LebanonUR10		302,850	273,600	273,600	243,300	243,300	243,300
Interest SPWF-BO5003	98,067	91,847	85,326	85,326	78,510	78,510	78,510
<b>Exp.-Debt Service</b>	<b>226,144</b>	<b>1,503,744</b>	<b>1,508,996</b>	<b>1,508,996</b>	<b>1,517,944</b>	<b>1,517,944</b>	<b>1,517,944</b>
<b>Debt</b>	<b>226,144</b>	<b>1,503,744</b>	<b>1,508,996</b>	<b>1,508,996</b>	<b>1,517,944</b>	<b>1,517,944</b>	<b>1,517,944</b>
<b>Transfers Out</b>							
To Debt Service	1,267,823						
<b>Transfers Out</b>	<b>1,267,823</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Contingency</b>							
Res for Debt Service			1,743,403		1,524,444	1,524,444	1,524,444
<b>Northwest Urban Renewal</b>	<b>2,590,250</b>	<b>2,080,314</b>	<b>-</b>	<b>1,787,940</b>	<b>-</b>	<b>-</b>	<b>-</b>

Description	2021 Actual	2022 Actual	2023 Adopted Budget	2023 Est. Year End	2024 Proposed	2024 Approved	2024 Adopted
<b>CHEADLE LAKE URD</b>							
Beginning Balance	223,553	156,982	257,111	274,075	250,400	250,400	250,400
Fund Balance							
<b>Beginning Fund Balance</b>	<b>223,553</b>	<b>156,982</b>	<b>257,111</b>	<b>274,075</b>	<b>250,400</b>	<b>250,400</b>	<b>250,400</b>
<b>Operating Revenues</b>							
Current Property Taxes	440,411	461,343	440,000	451,531	465,100	465,100	465,100
Delinquent Property Taxes	10,647	16,253	10,000	23,135	15,000	15,000	15,000
Interest on Property Taxes	1,855	1,817					
<b>Property Taxes</b>	<b>452,913</b>	<b>479,413</b>	<b>450,000</b>	<b>474,667</b>	<b>480,100</b>	<b>480,100</b>	<b>480,100</b>
Interest Income	3,419	1,286	1,000	1,959	2,000	2,000	2,000
<b>Total Revenue</b>	<b>456,332</b>	<b>480,700</b>	<b>451,000</b>	<b>476,626</b>	<b>482,100</b>	<b>482,100</b>	<b>482,100</b>
<b>Total Resources</b>	<b>679,885</b>	<b>637,681</b>	<b>708,111</b>	<b>750,701</b>	<b>732,500</b>	<b>732,500</b>	<b>732,500</b>
<b>Operating Expenditures</b>							
<b>Non-Departmental</b>							
Contract Services		11,500	7,885				
Dept/Operating Expense				57			
<b>Exp.-Materials &amp; Services</b>	<b>-</b>	<b>11,500</b>	<b>7,885</b>	<b>57</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-Departmental</b>	<b>-</b>	<b>11,500</b>	<b>7,885</b>	<b>57</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating Expenditure Subtotal</b>	<b>-</b>	<b>11,500</b>	<b>7,885</b>	<b>57</b>	<b>-</b>	<b>-</b>	<b>-</b>
Resources, less beginning fund balance	456,332	480,700	451,000	476,626	482,100	482,100	482,100
Expenditures	-	11,500	7,885	57	-	-	-
Net from Operations	456,332	469,200	443,115	476,569	482,100	482,100	482,100
<b>Capital Projects</b>							
Improvements		261	348,378	148,378	200,000	200,000	200,000

Description	2021 Actual	2022 Actual	2023 Adopted Budget	2023 Est. Year End	2024 Proposed	2024 Approved	2024 Adopted
<b>CHEADLE LAKE URD</b>							
<b>Debt</b>							
Loan Princ	250,254	257,461	264,877	264,877	272,504	272,504	272,504
Loan Int	101,592	94,385	86,971	86,971	79,341	79,341	79,341
<i>Exp.-Debt Service</i>	<b>351,846</b>	<b>351,846</b>	<b>351,848</b>	<b>351,848</b>	<b>351,845</b>	<b>351,845</b>	<b>351,845</b>
<b>Debt</b>	<b>351,846</b>	<b>351,846</b>	<b>351,848</b>	<b>351,848</b>	<b>351,845</b>	<b>351,845</b>	<b>351,845</b>
<b>Transfers Out</b>							
To General Fund	26,057						
To General Fund-SalBen	145,000						
<b>Transfers Out</b>	<b>171,057</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cheadle Lake URD</b>	<b>156,982</b>	<b>274,075</b>	<b>-</b>	<b>250,418</b>	<b>180,655</b>	<b>180,655</b>	<b>180,655</b>

Description	2021 Actual	2022 Actual	2023 Adopted Budget	2023 Est. Year End	2024 Proposed	2024 Approved	2024 Adopted
<b>NORTH GATEWAY URD</b>							
Beginning Balance	409,455	638,263	402,680	409,001	543,100	543,100	543,100
Fund Balance							
<b>Beginning Fund Balance</b>	<b>409,455</b>	<b>638,263</b>	<b>402,680</b>	<b>409,001</b>	<b>543,100</b>	<b>543,100</b>	<b>543,100</b>
<b>Operating Revenues</b>							
Current Property Taxes	929,956	891,540	912,416	925,743	953,500	953,500	953,500
Delinquent Property Taxes	22,672	30,137	20,000	48,548	30,000	30,000	30,000
Interest on Property Taxes	3,916	3,511					
<b>Property Taxes</b>	<b>956,544</b>	<b>925,189</b>	<b>932,416</b>	<b>974,291</b>	<b>983,500</b>	<b>983,500</b>	<b>983,500</b>
Interest Income	4,388	3,533		7,158	7,000	7,000	7,000
<b>Total Revenue</b>	<b>960,932</b>	<b>928,722</b>	<b>932,416</b>	<b>981,449</b>	<b>990,500</b>	<b>990,500</b>	<b>990,500</b>
<b>Total Resources</b>	<b>1,370,387</b>	<b>1,566,985</b>	<b>1,335,096</b>	<b>1,390,450</b>	<b>1,533,600</b>	<b>1,533,600</b>	<b>1,533,600</b>
<b>Operating Expenditures</b>							
<b>Non-Departmental</b>							
Contract Services		18,061	107,885	20,000	20,000	20,000	20,000
Dept/Operating Expense				107			
<b>Exp.-Materials &amp; Services</b>	<b>-</b>	<b>18,061</b>	<b>107,885</b>	<b>20,107</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>
<b>Non-Departmental</b>	<b>-</b>	<b>18,061</b>	<b>107,885</b>	<b>20,107</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>
<b>Operating Expenditure Subtotal</b>	<b>-</b>	<b>18,061</b>	<b>107,885</b>	<b>20,107</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>
Resources, less beginning fund balance	960,932	928,722	932,416	981,449	990,500	990,500	990,500
Expenditures	-	18,061	107,885	20,107	20,000	20,000	20,000
Net from Operations	960,932	910,661	824,531	961,342	970,500	970,500	970,500
<b>Capital Projects</b>							
Improvements	270		1,227,211	827,211	400,000	400,000	400,000

Description	2021 Actual	2022 Actual	2023 Adopted Budget	2023 Est. Year End	2024 Proposed	2024 Approved	2024 Adopted
<b>NORTH GATEWAY URD</b>							
<b>Debt</b>							
Loan Princ	142,581	1,098,851					
Loan Int	52,999	41,071					
<i>Exp.-Debt Service</i>	<b>195,579</b>	<b>1,139,923</b>	-	-	-	-	-
<b>Debt</b>	<b>195,579</b>	<b>1,139,923</b>	-	-	-	-	-
<b>Transfers Out</b>							
To General Fund	35,630						
To General Fund-SalBen	187,000						
To SDC-Streets Impr	313,645						
<b>Transfers Out</b>	<b>536,275</b>	-	-	-	-	-	-
Contingency					500,000	500,000	500,000
<b>North Gateway URD</b>	<b>638,263</b>	<b>409,001</b>	-	<b>543,132</b>	<b>613,600</b>	<b>613,600</b>	<b>613,600</b>

Description	2021 Actual	2022 Actual	2023 Adopted Budget	2023 Est. Year End	2024 Proposed	2024 Approved	2024 Adopted
<b>DOWNTOWN URD</b>							
Beginning Balance	954	12,524	46,862	47,375	89,300	89,300	89,300
<b>Operating Revenues</b>							
Current Property Taxes	11,469	31,359	32,073	45,365	46,700	46,700	46,700
Delinquent Property Taxes	267	3,442	100	864	500	500	500
Interest on Property Taxes	49						
<b>Property Taxes</b>	<b>11,785</b>	<b>34,801</b>	<b>32,173</b>	<b>46,229</b>	<b>47,200</b>	<b>47,200</b>	<b>47,200</b>
Interest Income	54	311	20	705	500	500	500
<b>Total Revenue</b>	<b>11,839</b>	<b>35,112</b>	<b>32,193</b>	<b>46,934</b>	<b>47,700</b>	<b>47,700</b>	<b>47,700</b>
<b>Total Resources</b>	<b>12,794</b>	<b>47,636</b>	<b>79,055</b>	<b>94,310</b>	<b>137,000</b>	<b>137,000</b>	<b>137,000</b>
<b>Operating Expenditures</b>							
<b>Non-Departmental</b>							
Contract Services	270	261	79,055	5,000	79,055	79,055	79,055
Dept/Operating Expense				6			
<b>Exp.-Materials &amp; Services</b>	<b>270</b>	<b>261</b>	<b>79,055</b>	<b>5,006</b>	<b>79,055</b>	<b>79,055</b>	<b>79,055</b>
<b>Non-Departmental</b>	<b>270</b>	<b>261</b>	<b>79,055</b>	<b>5,006</b>	<b>79,055</b>	<b>79,055</b>	<b>79,055</b>
<b>Operating Expenditure Subtotal</b>	<b>270</b>	<b>261</b>	<b>79,055</b>	<b>5,006</b>	<b>79,055</b>	<b>79,055</b>	<b>79,055</b>
Resources, less beginning fund balance	11,839	35,112	32,193	46,934	47,700	47,700	47,700
Expenditures	270	261	79,055	5,006	79,055	79,055	79,055
Net from Operations	11,570	34,851	(46,862)	41,928	(31,355)	(31,355)	(31,355)
<b>Downtown URD</b>	<b>12,524</b>	<b>47,375</b>	<b>-</b>	<b>89,303</b>	<b>57,945</b>	<b>57,945</b>	<b>57,945</b>



Description	2021 Actual	2022 Actual	2023 Adopted Budget	2023 Est. Year End	2024 Proposed	2024 Approved	2024 Adopted
<b>Mill Race URD</b>							
Beginning Balance			9,103	10,775	4,300	4,300	4,300
<b>Operating Revenues</b>							
Current Property Taxes		60,858	100,000	118,604	122,200	122,200	122,200
Delinquent Property Taxes		1,024		1,690	1,000	1,000	1,000
Interest on Property Taxes							
<b>Property Taxes</b>	<b>-</b>	<b>61,882</b>	<b>100,000</b>	<b>120,294</b>	<b>123,200</b>	<b>123,200</b>	<b>123,200</b>
Interest Income		298		367	100	100	100
<b>Total Revenue</b>	<b>-</b>	<b>62,180</b>	<b>100,000</b>	<b>120,661</b>	<b>123,300</b>	<b>123,300</b>	<b>123,300</b>
<b>Total Resources</b>	<b>-</b>	<b>62,180</b>	<b>109,103</b>	<b>131,437</b>	<b>127,600</b>	<b>127,600</b>	<b>127,600</b>
<b>Operating Expenditures</b>							
<b>Non-Departmental</b>							
Contract Services		51,405	109,103	127,117	100,000	100,000	100,000
<b>Exp.-Materials &amp; Services</b>	<b>-</b>	<b>51,405</b>	<b>109,103</b>	<b>127,117</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>
<b>Non-Departmental</b>	<b>-</b>	<b>51,405</b>	<b>109,103</b>	<b>127,117</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>
<b>Operating Expenditure Subtotal</b>	<b>-</b>	<b>51,405</b>	<b>109,103</b>	<b>127,117</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>
Resources, less beginning fund balance	-	62,180	100,000	120,661	123,300	123,300	123,300
Expenditures	-	51,405	109,103	127,117	100,000	100,000	100,000
Net from Operations	-	10,775	(9,103)	(6,455)	23,300	23,300	23,300
<b>Contingency</b>							
Operating Contingency					27,600	27,600	27,600
<b>Mill Race URD</b>	<b>-</b>	<b>10,775</b>	<b>-</b>	<b>4,320</b>	<b>-</b>	<b>-</b>	<b>-</b>

\*\*\* Proof of Publication \*\*\*

State of Oregon  
ss )  
County of Linn and Benton

City of Lebanon/Planning

925 S Main St.  
Lebanon, OR 97355

ORDER NUMBER 153234

I, Monica Hampton, being first duly sworn depose and say, that I am the Legal Clerk of the Albany Democrat-Herald & Corvallis Gazette-Times, newspapers of general circulation, as defined by section 193.010 O.R.S., published at 600 Lyon St. SW, Albany, OR, in the aforesaid county and state; that a copy is hereto Annexed, was published in the entire issue of said newspaper.

NOTICE OF BUDGET COMMITTEE MEETING AND PUBLIC HEARING

A public meeting of the Budget Committee of the City of Lebanon and the Lebanon Urban Renewal Agency, Linn County, State of Oregon, to discuss the budget for the fiscal year July 1, 2023, to June 30, 2024, will be held at the Santiam Travel Station Board Room, 750 S. 3rd Street, Lebanon, Oregon. The meeting will take place on the 17th day of May 2023 at 12:00 pm and, if needed, a second meeting will be held on the 18th of May 2022 at 12:00 pm. The purpose of the meeting is to receive the City of Lebanon and Lebanon Urban Renewal Agency proposed budgets and comments from the public on said budgets.

During the meeting, a public hearing will be held at 12:00 p.m. to discuss the possible uses of the state revenue sharing funds.

A copy of the budget document will be available on the City's website on or after May 8, 2023. The budget may also be obtained by contacting Brandon Neish at [brandon.neish@lebanonoregon.gov](mailto:brandon.neish@lebanonoregon.gov) or by phone at (541) 256-4212.

This is a public meeting and hearing where deliberation of the Budget Committee will take place. Any person may comment on the budget or possible uses of the state revenue sharing funds. The following options are available for participation:

If you cannot attend the meeting, but wish to address the Budget Committee during the Public Hearings electronically, click <https://zoom.us/join/register?jwduivqisqH9zChaQe7RhQ3rF55rSu6Sr2> (May 17) or <https://zoom.us/join/register?jwduivqisqH9zChaQe7RhQ3rF55rSu6Sr2> (May 18 if needed) to register in advance for the meeting. You will receive a confirmation email containing information about joining the meeting. Attendees will need to register to receive the link to the meeting. Please register ONLY if you wish to address the Budget Committee. You will be called in the order received. If you want to watch or listen to the meeting, please click this link to do so on YouTube on May 17: <https://youtube.com/live/xdPFRhCunU?feature=share> and May 18 (if needed): <https://youtube.com/live/n-e4RPMhS3E?feature=share>

This notice can be viewed on the City's website at [www.ci.lebanon.or.us](http://www.ci.lebanon.or.us).

#153234

PUBLISH: 5/4/2023

Section: Public Notices

Category: 990 Public Notice

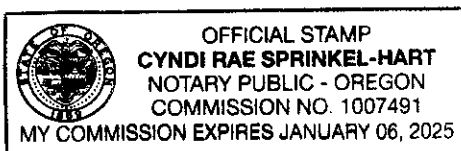
PUBLISHED ON: 05/04/2023

TOTAL AD COST: 366.80

FILED ON: 5/4/2023

*Monica Hampton*  
Monica Hampton  
Legal Clerk

*Cyndi Rae Sprinkel-Hart*  
Subscribed and sworn to before me on May 4, 2023  
Cyndi Rae Sprinkel-Hart, Notary



\*\*\* Proof of Publication \*\*\*

State of Oregon  
ss )  
County of Linn and Benton

City of Lebanon/Planning

925 S Main St.  
Lebanon, OR 97355

ORDER NUMBER 153838

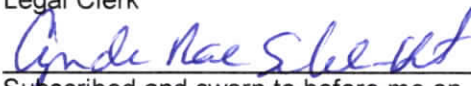
I, Monica Hampton, being first duly sworn depose and say, that I am the Legal Clerk of the Albany Democrat-Herald & Corvallis Gazette-Times, newspapers of general circulation, as defined by section 193.010 O.R.S., published at 600 Lyon St. SW, Albany, OR, in the aforesaid county and state; that a copy is hereto Annexed, was published in the entire issue of said newspaper.

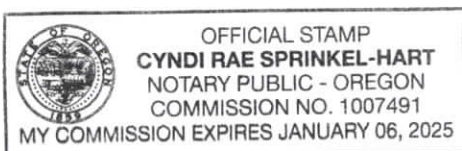
Section: Public Notices  
Category: 990 Public Notice  
PUBLISHED ON: 06/09/2023

TOTAL AD COST: 569.84

FILED ON: 6/9/2023

  
\_\_\_\_\_  
Monica Hampton  
Legal Clerk

  
\_\_\_\_\_  
Subscribed and sworn to before me on June 9, 2023  
Cyndi Rae Sprinkel-Hart, Notary



**FORM UR-1****NOTICE OF BUDGET HEARING**

A public meeting of the Lebanon Urban Renewal Agency will be held on June 14, 2023 at 6:00pm at the Santiam Travel Station located at 750 3rd Street, Lebanon, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Lebanon Urban Renewal Agency Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 925 S Main Street, between the hours of 8:00 am and 4:00 pm or online at [lebanonoregon.gov](http://lebanonoregon.gov). This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.

Contact: Nancy Brewer, Agency Manager/Budget Officer

Telephone: (541) 258-4202

Email: [nancy.brewer@lebanonoregon.gov](mailto:nancy.brewer@lebanonoregon.gov)

<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	Actual Amount 2021-2022	Adopted Budget This Year 2022-2023	Approved Budget Next Year 2022-2023
Beginning Fund Balance/Net Working Capital	3,398,019	2,780,155	2,675,000
Federal, State and all Other Grants, Gifts, Allocations and Donations	0	240,000	225,000
All Other Resources Except Current Year Property Taxes	121,999	79,120	126,100
Current Year Property Taxes Estimated to be Received	2,378,523	2,384,489	2,546,988
<b>Total Resources</b>	<b>5,898,541</b>	<b>5,483,764</b>	<b>5,573,088</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Materials and Services	81,227	303,928	199,055
Capital Outlay	261	1,575,589	600,000
Debt Service	2,995,513	1,860,844	1,869,789
Contingencies	0	1,743,403	2,052,044
Unappropriated Ending Balance and Reserved for Future Expenditure	2,821,540	0	852,200
<b>Total Requirements</b>	<b>5,898,541</b>	<b>5,483,764</b>	<b>5,573,088</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *</b>			
Name of Organizational Unit or Program			
FTE for that unit or program			
Not Allocated to Organizational Unit or Program	5,898,541	5,483,764	5,573,088
FTE			
<b>Total Requirements</b>	<b>5,898,541</b>	<b>5,483,764</b>	<b>5,573,088</b>
<b>Total FTE</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *</b>	
There are no major changes for the Lebanon Urban Renewal Agency in the approved budget for fiscal year 2023-2024. Resources will be used to continue paying necessary debt payments and set aside for future projects in various renewal districts.	

<b>STATEMENT OF INDEBTEDNESS</b>		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$0	\$0
Other Bonds	\$5,820,000	\$0
Other Borrowings	\$4,360,580	\$0
<b>Total</b>	<b>\$10,180,580</b>	<b>\$0</b>

\* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.

**A RESOLUTION ADOPTING THE LEBANON ) RESOLUTION NO. 2023-05**  
**URBAN RENEWAL AGENCY'S BUDGET )**  
**AND MAKING APPROPRIATIONS FOR )**  
**FISCAL YEAR 2023-2024 )**

**RESOLUTION ADOPTING A BUDGET**

**BE IT RESOLVED** that the Board of the Lebanon Urban Renewal Agency hereby adopts the budget for 2023-24, in the sum of \$3,196,444 now on file at City Hall.

**RESOLUTION MAKING APPROPRIATIONS**

**BE IT RESOLVED** by the Board of the Lebanon Urban Renewal Agency:

**Section 1.** That the amounts for the fiscal year beginning July 1, 2023, and for the purposes shown below, are hereby appropriated as follows:

<b><u>Urban Renewal Districts</u></b>		
<b>Northwest Urban Renewal District:</b>		
Debt Service		\$ 1,517,944
<b>Cheadle Lake Urban Renewal District:</b>		
Capital Outlay	200,000	
Debt Service	351,845	\$ 551,845
<b>North Gateway Urban Renewal District:</b>		
Materials & Services	20,000	
Capital Outlay	400,000	
Contingency	500,000	\$ 920,000
<b>Downtown Urban Renewal District:</b>		
Materials & Services		\$ 79,055
<b>Mill Race Urban Renewal District:</b>		
Materials & Services	100,000	
Contingency	27,600	\$ 127,600
<b>Total Appropriations</b>		<b>\$ 3,196,444</b>

Passed by the Lebanon City Council and executed by the Mayor on this 14<sup>th</sup> day of June, 2023 by a vote of 5 yeas and 0 nays.

CITY OF LEBANON, OREGON

  
Kenneth E. Jackola, Mayor ☒

  
Michelle Steinhebel, Council President ☐

ATTESTED BY:

  
Donna Trippett, Deputy City Recorder