

1. Agenda

Documents:

[2019-08-14 Finance Committee Agenda.pdf](#)

2. Finance Committee Meeting Materials

Documents:

[2019-07-17 Finance Minutes.docx](#)

[2019-07-17 Finance Minutes.pdf](#)

[2019-08-14 Memo To Committee.pdf](#)

[2019-08-14 Lodging Tax Information.pdf](#)

[2019-08-14 Debt Information.pdf](#)

[2019-08-14 Copy Of Aumsville Forecasting Tool 2019-20.Pdf](#)



CITY OF YACHATS

FINANCE MEETING

441 Hwy 101 N., Yachats Commons, Room 1, Yachats OR

Wednesday, August 14, 2019 at 10:00 am

- I. CALL MEETING TO ORDER
- II. MINUTES
- III. NEW BUSINESS
 - A. Review Transient Lodging Tax Law and provide recommendations on budget appropriations for FY21
 - B. Review Loans, Urban Renewal Documentation, Food and Beverage Ballot measure, and discuss debt strategies
 - C. Review Aumsville Financial forecasting worksheet
- IV. OTHER BUSINESS
 - A. From the Committee
 - B. From the Staff
 - C. From the Floor

NOTICE OF POSSIBLE CITY COUNCIL QUORUM

The Mayor and City Councilors may be attending the meeting and there may be a quorum of the Council during the event. However, this is not as City Council meeting: no City business, Council deliberation or decision-making will be conducted during the event.

The meeting IS open to the public and interested citizens are invited to attend. These are open meetings under Oregon law, but a work session is not a community forum; audience participation is at the discretion of the Council. Meetings are audio-recorded. Public meeting minutes are available for review at City Hall. The meeting place is accessible to persons with disabilities. For accommodations, please call (541) 547-3565, or Oregon Relay 1-800-735-2900 (TDD) two days in advance. City of Yachats does not discriminate on the basis of race, color, religion, creed, gender, national origin, age, disability, marital or veteran status, sexual orientation, or any other legally protected status.

In accordance with ORS 192.630, City of Yachats will make a good faith effort to provide accommodations for any person desiring to attend a public meeting, if the request is made at least 48 hours in advance of the meeting time. The meeting room is physically accessible to persons with mobility devices; a sign language or foreign language interpreter may be available, with advance notice. Call City Hall at 541-547-3565 or Oregon Relay 1-800-735-2900 (TDD) two days in advance.

Posted August 8, 2019

Yachats City Council Vision

Our village is a place where natural resources are valued and protected, where diversity is celebrated, and where a vibrant economy and sense of community pride create and recreate a living spirit. Yachats cares not just for its citizens' basic needs but also supports them in their efforts to excel mentally, physically, artistically, and spiritually. It is a community with an enduring sense of itself.



City of Yachats

FINANCE COMMITTEE

July 17, 2019

Draft Minutes

I. Call to Order

Chair Shannon Beaucaire called the July 17, 2019 meeting of the Finance Commission to order at 10:02 am in Room 1 of the Yachats Commons. Members present: Shannon Beaucaire, David Rivinus (Library), Don Groth (Public Works), Jacqueline Danos (Planning), John Purcell (Parks and Commons), and Mayor John Moore. Absent: Jim Tooke. Staff present: Wastewater Treatment Plant Lead Dave Buckwald and Water Plan Lead Rick McClung. Audience: 4.

Beaucaire announced that Glen Aukstikalnis was resigning from the Committee as he was moving from the area. She asked Committee Members to search for potential new members.

II. Minutes April 10, 2019

Moore moved to approve the April 10, 2019 minutes as presented: Aye – 6; No – 0.

III. Business

A. Approved Documents for FY20 Budget

Beaucaire explained that these documents can replace the ones in the draft budget.

B. FY21 Budget Calendar

Beaucaire explained this calendar is an internal document identifying the dates of when items are expected. Beaucaire clarified there is a second Budget Committee meeting in March on the schedule that would only be needed if work was not completed at the March 19, 2020 meeting.

C. Transient Lodging Tax Tracking/Projections

Beaucaire reported she updated these pages for date from 2017-18 and 2018-19. The first page is a summary page titled, “City of Yachats Fiscal Collections Transient Rental Income and Food and Beverage Budget Worksheet 2018-2019.” The second worksheet is titled, “City of Yachats Transient Rental Rate Income Impact / New Rates January 1, 2016.” The third document is titled, “Food and Beverage Tax.” She noted these sheets were a continuation of worksheets Tom Lauritzen had created.

Beaucaire explained the “Third Party” column represent income that come from third party companies like Airbnb and VRBO, and these could come from either vacation rentals or hotels. She also noted there is much discussion at the state level about providing a more precise breakdown of the income from these third-party companies.

1
2 Moore noted both the Overleaf and the Adobe figures were slightly down from the same period
3 of the previous year, and yet the total for hotels was up. Members speculated on what could be
4 contributing to this difference.

5
6 Groth asked about providing information on the flow of funds to Visitor Amenities, especially
7 given that some are concerned about improperly using these restricted funds.
8

9 Moore noted that 2017-18 was down for all four quarters. Danos noted the numbers were all
10 rounded off. Beaucaire indicated she would check these numbers for accuracy. Groth noted the
11 total for the year from a previous worksheet was \$1.4 million and this sheet was only showing
12 \$830,000. Beaucaire indicated she would find the breakdowns by quarter.
13

14 **D. Highway 101, Fund 200, Ending Balance**

15 Beaucaire noted there was an ending balance of \$2,950 which coincided with the 2017-18 ending
16 balance. She identified three sources of income for the 2017-18 year as ODOT storm drain
17 funding, an Urban Renewal contribution, and \$650,000 from capital reserves. Beaucaire asked
18 the Committee to make a recommendation as to where this \$2,950 should be returned. She
19 added that out of the money from reserves, \$200,000 was taken from water and \$450,000 was
20 taken from sewer. Beaucaire suggested send the money to water as their reserves were very low.
21

22 Purcell recommended that the ending fund balance of \$2,950 in Fund 200 be returned to the
23 water capital reserves fund: Aye – 6; No – 0.
24

25 **E. South Tank Reservoir, Fund 668, Ending Balance**

26 Beaucaire explained the documentation in the packet that represented significant effort devoted
27 to discerning where the remaining balance came from. Groth asserted the original money came
28 from reserves and suggested reimbursing it to the \$650,000 from reserves. Moore clarified that
29 prior to getting the ODOT loan, the money for the project was expended out of the water capital
30 projects. Beaucaire noted of the \$296,619, 165,000+ was for design and engineering and
31 \$130,000+ was for property acquisition. She noted this information was from an old accounting
32 with Asyst system.
33

34 Moore asked if there were legal or accounting issues with moving the money back into reserves.
35 Beaucaire noted this work would have been with the old auditors prior to 2017. Groth did not
36 anticipate any issues. Beaucaire's only concern was over whether SDCs were used, but she
37 could not find any documentation that indicated SDCs were used. Purcell clarified that the
38 money was definitely not owed to another entity, and Beaucaire reported the fund for Business
39 Oregon was audited and cleared. Moore noted that if SDC funds were used, they were used
40 legitimately for the tank project. He did not see a problem with putting the leftover into reserves.
41 Groth recalled the Urban Renewal fund had been audited and approved.
42

43 Moore moved to distribute the \$211,412 ending balance of Fund 688 to reserves with water
44 reserves being repaid in full and the remaining balance applied to wastewater reserves: Aye – 6;
45 No – 0.
46

1 **V. Other Business**

2 **A. From the Committee**

3 Beaucaire explained she wanted the Committee to do homework to better address issues around
4 proper use of Visitor Amenities Funds, whether the debt should be restructured, whether SDCs
5 and URD funds were adequate, and whether funding projection and forecasting models would be
6 helpful. She added that the new financial software company, Springbrook, indicated they could
7 assist in financial forecasting.
8

9 Moore suggested they start with understanding the state requirements on restricted funds for the
10 Visitor Amenities Fund. Danos asked for a summary of where the money was being used so
11 they could understand why some people were pushing back on these uses. Groth noted Fund 120
12 shows the disbursement to various projects. Moore noted "Streets" in this section referred to the
13 purchase of parking with the acquisition of the 501 Building. Groth noted they may want to
14 consider if they needed to transfer some of the unused funds for parking back to the source.
15

16 Beaucaire noted she could include information on the loans in the packet for the next meeting
17 and the Committee could discuss them if time permitted. She also stated she would provide
18 some information on the Urban Renewal Fund and related loan commitment.
19

20 Groth asked if the Food and Beverage Tax would go away when the sewer loan was repaid.
21 Beaucaire indicated she would need to look at what exactly the ballot measure stated.
22

23 Groth and Beaucaire discussed managing the worksheets to work with the new accounting
24 software. Beaucaire the new chart of accounts would likely necessitate a few adjustments.
25

26 Beaucaire noted the City has retained an account with Chaves, the old accounting system, in
27 order to have continued access to the historical data.
28

29 **B. From the Staff** – none

30 **C. From the Floor** – none
31

32 With no further business before the Committee, Beaucaire adjourned meeting at 11:10 am.
33
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39 Shannon Beaucaire, Chair
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41 Minutes prepared by H.H. Anderson on August 8, 2019.



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DATE: August 14, 2019

TO: Finance Committee

FROM: Shannon Beaucaire, City Manager

SUBJECT: August 14, 2019 Agenda Items

Agenda Item III A TLT:

I have included the League of Oregon Cities legal guide to transient lodging tax. As well as, our code on TLT. We will be discussing current use of the utilization of the restricted portion of the revenues received from the TLT.

Agenda Item III B Debt:

I have included our loans, urban renewal documentation, and food and beverage tax measure, as well as, our code on F&B tax collection. We will be discussing debt strategies.

Agenda Item III C Forecasting Model:

DO NOT PANIC. It is much larger than I believe a Yachats model needs to be; however, I've included the whole thing so you can get an idea of what it covers. But I believe it is a powerful tool for Yachats financial future.

As we move through these items, we will discuss recommendations to make to Council. If you have questions, please ask me a head of time so I have a chance to research and have answers.

Future Agenda Items:

SDC Utilization, Financial/Reserve Policies, Urban Renewal District



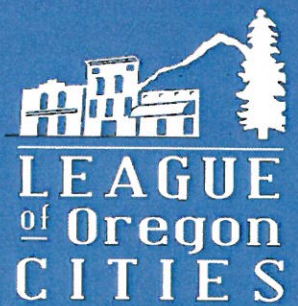
GUIDEBOOK

LEAGUE OF OREGON CITIES

Legal Guide to Collecting Transient Lodging Tax in Oregon

Updated July 2018

Prepared in cooperation with
Ashley Driscoll and Chad Jacobs,
Beery Elsner & Hammond, LLP



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Introduction

This Transient Lodging Tax Guidebook (“guidebook”) is designed to provide city leaders with background information on the state’s regulation of local transient lodging tax, an overview of how the state law works, and answers to questions regarding: (1) how the tax is collected and remitted to cities; (2) how cities can use the tax revenue; and (3) the impact of making changes to an existing tax. The guidebook also highlights emerging challenges for cities in collecting the tax—mainly, the growing prevalence of short-term rental platforms such as Airbnb and VRBO.

Finally, the guidebook provides documents intended to assist cities in implementing and amending a transient lodging tax, including a model ordinance for amending an existing tax, a model ordinance for regulating short-term rental platforms, a model collection agreement between cities and short-term rental platforms, and model forms including a registration form and a tax remittance form.

Disclaimer

This guidebook is not intended as a substitute for legal advice. Many of the legal issues highlighted herein are not settled law; a city should choose a course of action based on how much risk the city is willing to take. These discussions should be had with a trusted legal advisor.

Background

Since the 1940s, many local governments have imposed some form of a “transient lodging tax” (TLT) on occupied hotel, motel, and inn dwelling units within their jurisdiction. Often, cities and counties would reinvest these funds into their local tourism industries. Some local governments allocated these funds to general fund purposes such as fire, police, streets, and sewers that benefited both residents and tourists alike. Local TLT rates vary based on jurisdiction.

As explained below, the Oregon Legislature first began regulating TLTs in 2003, and then made changes and expansions to the original law with significant changes in 2005, 2013, 2017, and 2018.

Statewide Regulation

In 2003, the Oregon Legislature passed HB 2267, which established a 1 percent statewide TLT and created the Oregon Tourism Commission. The law required the commission to use at least 80 percent of the state-wide tax revenue to fund state tourism and marketing programs and up to 15 percent to implement regional tourism marketing programs. The state tax is administered by the Oregon Department of Revenue with proceeds directed to the semi-independent agency, Travel Oregon.

In addition, HB 2267—over the objections of local government officials from across the state—preempted local control over TLTs and restricted much of a local government’s decision-making in allocating funds from local TLTs. The bill placed restrictions on any new or increased TLT imposed by cities or counties by requiring at least 70 percent of the net revenue to go towards “tourism promotion” or “tourism-related facilities” and requiring local governments to allow lodging tax collectors to retain at least 5 percent of local TLT revenues as reimbursement for collecting the tax.

Local governments with TLTs already in place were “grandfathered” under HB 2267. Local governments with pre-existing TLTs must maintain the distribution ratios they had in place on July 1, 2003, but cannot decrease the percentage of total tax revenue actually expended to fund tourism promotion or tourism-related facilities. For example, if a local government had a 5 percent tax in place on July 1, 2003, with 50 percent of the revenue going to tourism promotion and 50 percent going toward the general fund, the local government must not decrease the portion of the tax revenue going toward tourism promotion and tourism-related facilities below the established 50 percent.

Changes in 2005

In 2005, the Oregon Legislature amended state law to include more than just hotels, motels, inns, and camping spots, but also houses, cabins, condominiums, apartment units, or other dwelling units, or portions of any of these dwelling units that are used for temporary human occupancy.

Most Recent Changes and Challenges

In 2013, the Oregon Legislature passed HB 2656 to address the growing number of online travel companies facilitating transient lodging. The amendments intended to require online travel companies to assess the state and local tax on the sale price of the rooms as paid by the lodger, rather than the discounted price the online travel company originally pays for the room. For example, an online travel company may purchase a block of rooms for \$100 each and then sell rooms to lodgers for \$150, retaining the extra \$50 as their “fee” for facilitating the sale. In November 2013, online travel companies sued the Oregon Department of Revenue, challenging the state and local government’s ability to tax their “fee” for facilitating the sale. The parties later settled without fully resolving this issue.

The 2013 amendments also added transient lodging intermediary to the definition of transient lodging tax collector, intending to hold them responsible for the tax. The change was in response to the growing prevalence of residents engaging in short-term rentals—*i.e.*, individuals or “hosts” who list their homes, or a room in their homes, on a website such as Airbnb or HomeAway and allow “guests” to stay with them and charge rent. The problem is that hosts are often not individuals in the tourism industry, may not be aware of the tax, and their rental may not be allowed by local regulations. For all these reasons, it is difficult to collect the TLT from hosts. Instead of attempting to track down every host within the jurisdiction, the state and many cities—including Portland, San Francisco, and New York City—have instead attempted to impose regulations and requirements on the hosting platforms. This new type of regulation has led to a series of court cases across the country—some of which have been resolved, either through court decision or new legislation.

In 2017, the Legislature passed a bill that gave the Oregon Department of Revenue authority to collect local TLTs on behalf of cities and counties. Note that as of June 2018, DOR has not begun implementing that program.

Finally, in 2018, the Legislature amended the definition of “transient lodging intermediary” to include online hosting platforms like Airbnb, VRBO, and HomeAway.

Key Definitions

Below are definitions for several relevant terms commonly used when discussing TLTs in Oregon. These definitions are found in ORS 320.300.

Transient lodging tax “means a tax imposed by a unit of local government on the sale, service or furnishing of transient lodging.” ORS 320.300(4).

Transient lodging “means (a) Hotel, motel and inn dwelling units that are used for temporary overnight human occupancy; (b) Spaces used for parking recreational vehicles or erecting tents during periods of human occupancy; or (c) Houses, cabins, condominiums, apartment units, or other dwelling units, or portions of any dwelling units, that are used for temporary human occupancy.” ORS 320.300(11). Note that transient lodging includes both traditional lodging businesses like hotels and motels as well as individuals who rent out all or a portion of their home.

Transient lodging provider “means a person that furnishes transient lodging.” ORS 320.300(13).

Transient lodging intermediary “means a person other than a transient lodging provider that facilitates the retail sale of transient lodging and charges for occupancy of the transient lodging.” ORS 320.300(12) (added in 2013). Under HB 4120 (2018), all online platforms that facilitate short-term rentals (*i.e.*, Airbnb, VRBO, etc.), are considered “transient lodging intermediaries” and are thus required to collect TLTs.

Transient lodging tax collector “means a transient lodging provider or a transient lodging intermediary.” ORS 320.300(14).

Collection reimbursement charge “means the amount a transient lodging tax collector may retain as reimbursement for the costs incurred by the transient lodging tax collector in collecting and reporting a transient lodging tax and in maintaining transient lodging tax records.” ORS 320.300(1).

Tourism-related facility “means: (a) A conference center, convention center, or visitor information center; and (b) Other improved real property that has a useful life of 10 or more years and has a substantial purpose of supporting tourism or accommodating tourist activities.” ORS 320.300(9).

Tourism promotion “means any of the following activities: (a) Advertising, publicizing or distributing information for the purpose of attracting and welcoming tourists; (b) Conducting strategic planning and research necessary to stimulate future tourism development; (c) Operating tourism promotion agencies; and (d) Marketing special events and festivals designed to attract tourists.” ORS 320.300(7).

How the Law Works

Local governments can impose a tax on transient lodging at any rate.¹ People paying for transient lodging—*i.e.*, tourists or others who rent out the transient lodging—are responsible for paying the tax. Transient lodging tax collectors are responsible for collecting the tax from the tourist and remitting it to the local government. The 2013 amendment to state law clarified that the transient lodging taxes are on the total retail price the occupant pays.

Remittance and Reimbursement

TLT collectors are required to keep sufficient records regarding the tax and to remit the tax to the local government on a schedule determined by the local government.² To offset the administrative burden, TLT collectors can retain a reimbursement.

The amount a local government must allow TLT collectors to retain as a reimbursement varies depending on when the local government first imposed the TLT and if the local government has increased the tax:

Grandfathered Tax: Local governments that imposed a TLT before January 1, 2001, may maintain whatever reimbursement rate they allowed before January 1, 2001, but cannot decrease it. For example, if the collector could retain 4 percent to offset its administrative burden, the city does not have to change the rate, but it cannot decrease it. If the local government had a TLT and had no reimbursement before January 1, 2001, the local government need not provide one.

New Tax: Local governments that impose a new TLT on or after January 1, 2001, must allow collectors to retain a minimum of 5 percent of all collected tax revenues as reimbursement for the costs of collecting the tax.

Increased Tax: Local governments that increase a TLT on or after January 1, 2001, must allow a collector to retain a minimum of 5 percent of *all collected tax revenues*, including revenues that would have been collected without the increase, as reimbursement for the costs of collecting the tax. Said differently, if the local government increases an existing tax, the 5 percent reimbursement minimum applies to the *entire* tax collected, not simply the difference between the former tax rate and the new tax rate. In addition, a local government cannot take certain actions to offset the increased reimbursement rate.³

¹ The Oregon Travel Impacts report, prepared annually for the Oregon Tourism Commission by Dean Runyan Associates, collects TLT rate and annual revenue information on all cities and counties. See <http://industry.traveloregon.com/content/uploads/2018/05/Dean-Runyan-FINAL-2018.pdf>.

² There are alternative remittance methods for camping and recreational vehicle spaces. See ORS 320.347.

³ A unit of local government may not offset the loss of local transient lodging tax revenues caused by collection reimbursement charges allowed under this section by: (a) Increasing the rate of the local transient lodging tax; (b)

In 2017, the Legislature amended ORS 305.620 to allow the Oregon Department of Revenue (DOR) to collect local TLTs on behalf of cities. Under that amendment, the DOR is permitted to collect local TLTs if a city and the DOR enter into an intergovernmental agreement and the DOR recoups their administrative costs. For such a collection effort to occur, a city's collection and accounting practices must be coordinated with collection and accounting procedures used by the DOR. The League anticipates that the intergovernmental agreement for TLT collection will closely resemble the model intergovernmental agreement used by the DOR to collect local marijuana taxes. Before the DOR can enter into agreements and begin collection for local governments, the DOR must alter their own state collection processes and tax forms (currently segregated by 10 regions across the state, rather than by city and county). In addition, their computer system will need to be revised to distribute the taxes appropriately to the correct local government taxing districts. The up-front costs are estimated at \$900,000. The League is working with the DOR and the Legislature on a payment method and anticipates a bill in the 2019 legislative session to help resolve that issue.

The Legislature also amended ORS 320.332 in 2017, which authorizes cities and the DOR to share confidential TLT information with one another to improve the abilities of state and local governments in collecting TLTs. The DOR has not begun sharing information but is expected to adopt rules in consultation with local governments soon that establish the process for making requests and provide forms for records requests. *See* ORS 320.332(7).

How Cities Can Use TLT Revenue

Although state law does not restrict the tax rate a local government may impose on transient lodging, it does restrict how the revenue from newly imposed or newly increased TLTs can be used. As a basic mandate, a local government that did not have a TLT in place or approved on July 1, 2003, may not impose one, unless the local government ensures that at least 70 percent of the TLT revenue will be used for tourism promotion, tourism-related facilities, or to finance or refinance debt for tourism-related facilities. The local government is at liberty to allocate up to 30 percent for general city or county services (hereinafter “the 70/30 distribution”).

Grandfathered Taxes

If a local government already had a TLT in place or approved on or before July 1, 2003, the local government's use of the tax revenue is grandfathered, with the following caveat: the local government may not decrease the percentage of total TLT revenues that were expended or agreed to be expended to fund tourism promotion or tourism-related facilities.⁴ For example, if a

Decreasing the percentage of total local transient lodging tax revenues used to fund tourism promotion or tourism-related facilities; or (c) Increasing or imposing a new fee solely on transient lodging tax collectors or tourism promotion agencies that are funded by the local transient lodging tax. ORS 320.345(4).

⁴ The actual recipients of the tax may change, but the total percentage going toward tourism promotion or tourism-related facilities may not.

local government imposed a 5 percent TLT in 1990 and allocated 20 percent of the funds to tourism promotion and 80 percent to the general fund, the local government may continue to do so. The local government may even increase the total percent of the revenue allocated for tourism promotion or tourism-related facilities, but it may not decrease it below 20 percent. See below for restrictions that apply to increased taxes.

New TLTs

Under HB 2267 (2003), codified in ORS 320.350, local governments that impose a new TLT after July 1, 2003, may only expend TLT revenue in three ways:

- (1) For “tourism promotion” or “tourism-related facilities” as those terms are defined in ORS 320.300;
- (2) For city and county services; or
- (3) To finance or re-finance the debt on tourism-related facilities and pay associated administrative costs, with some restrictions.

In addition, if the local government imposes a new tax, it must comply with the 70/30 distribution and the 5 percent collector reimbursement deduction.

Increasing a Grandfathered Tax

If the local government has a grandfathered TLT, it may increase the tax rate. However, doing so will trigger the 70/30 distribution. Although not completely free from doubt (see Appendix A), most local governments interpret the 70/30 distribution to only apply to the revenue from the *increased portion* of the TLT, *not the total revenue* generated from the entire TLT.

For example, if the local government had a 5 percent grandfathered tax with 20 percent going to tourism promotion and 80 percent going to the general fund, it could continue to apply the 20/80 distribution. If, however, the local government increased the tax to 8 percent, the 20/80 distribution would apply to revenue generated from the grandfathered 5 percent rate, and the 70/30 distribution would apply to revenue generated from the additional 3 percent rate. In addition, an increase will trigger a 5 percent collector reimbursement requirement under ORS 320.345(3).

What are “Tourism-Related Facilities”?

By definition, tourism-related facilities are conference centers, convention centers, visitor information centers, or other improved real property that has a useful life of 10 or more years and has a substantial purpose of supporting tourism or accommodating tourist activities. ORS

320.300(9). The law also provides definitions for conference centers⁵ and convention centers.⁶ Unfortunately, the law does not provide any additional guidance on what constitutes “other improved real property that has a useful life of 10 or more years and has a substantial purpose of supporting tourism or accommodating tourist activities.”

Many local governments—especially those that tend to accommodate more tourists than residents—question whether infrastructure such as sewers or roads qualify as “tourism-related facilities.” That is an open legal question. Local governments seeking to use TLT revenue on public facilities used both by residents and tourists are encouraged to contact legal counsel for further guidance.⁷

Other Amendments to a Grandfathered Transient Lodging Tax Ordinance

Local governments with grandfathered TLTs may be interested in updating their codes to address the challenges in collecting from the online short-term rental marketplace but are hesitant to do so out of concern that amending their tax ordinance to capture short-term rentals will jeopardize their grandfathered status. Although not free from doubt, for most cities, amending an existing code to collect from the short-term rental marketplace will likely not impact the status of a grandfathered tax. However, cities seeking to make this change, or similar changes, should consult with their city attorneys.

Grandfathered status may be lost if the city imposes a “new” tax. Generally, a city imposes a “new” tax when it creates an obligation to pay the charge. Most cities will likely be able to maintain their grandfathered status because their current code language already *imposes* a tax on the occupants of short-term rentals (*i.e.*, the city already created the obligation to pay) and the code amendments pertain only to how the city will *collect* that tax.⁸

⁵ “Conference center” means a facility that: (a) Is owned or partially owned by a unit of local government, a governmental agency or a nonprofit organization; and (b) Meets the current membership criteria of the International Association of Conference Centers. ORS 320.300(2).

⁶ “Convention center” means a new or improved facility that: (a) Is capable of attracting and accommodating conventions and trade shows from international, national and regional markets requiring exhibition space, ballroom space, meeting rooms and any other associated space, including without limitation banquet facilities, loading areas and lobby and registration areas; (b) Has a total meeting room and ballroom space between one-third and one-half of the total size of the center’s exhibition space; (c) Generates a majority of its business income from tourists; (d) Has a room-block relationship with the local lodging industry; and (e) Is owned by a unit of local government, a governmental agency or a nonprofit organization. ORS 320.300(3).

⁷ Todd Davidson requested an Attorney General opinion on this issue in 2008. See Opinion Request OP-2008-32008 WL 5246389 (Or. A.G. Nov. 14, 2008). Attorney General opinions are advisory only and therefore do not have the force of law.

⁸ A government imposes a tax when it creates a legal obligation to pay the charge. See *Roseburg School Dist. v. City of Roseburg*, 316 Or 374, 379 (1993). A local government may amend a tax code without “imposing” a new tax if the amendments do not pertain to “those portions of a local government enactment that relate to the imposition of a charge.” *Homebuilders Ass’n of Metropolitan Portland v. Metro*, 250 Or App 437, 445 (2012) (discussing the text of a statute that prohibits a local government from imposing a new tax on construction). Similarly, a local government

To discern whether the city has already imposed a tax on short-term rentals, the city should review their definition of “transient lodging.” If the definition includes broad language that covers renting out all or a portion of one’s home, the city could likely collect from occupants of short-term rentals without “imposing” a new tax.

New Challenges: Short-Term Rental Platforms such as Airbnb, VRBO, and Others

Hosting platforms (usually internet sites) that act as facilitators to connect “hosts” and “guests” pose a challenge for local governments attempting to collect a TLT from a “host” that either is not aware of the tax or is seeking to avoid tax and regulation. As background, most cities that have a TLT also have a registration requirement—anyone furnishing transient lodging must register and thereafter comply with the tax and other local regulations.

Challenges

Hosts may be unaware of the regulation. Individuals renting out all or part of their homes may not be aware of a local tax and registration requirement. Further, such individuals may not want to register because doing so puts them in the regulatory spotlight as many local governments in Oregon are specifically regulating the short-term rental market to ensure the safety of both hosts and guests.⁹ As an additional challenge, many hosts do not collect payment directly from guests. The guests often pay via an online platform—such as Airbnb or VRBO—which then transfers the payment to the hosts.

Hosting platforms are not incentivized to assist local governments. Hosting platforms such as Airbnb and VRBO historically have been resistant to complying with local governments in collecting TLTs or enforcing local regulations. Many hosting platforms do not want to divulge the list of properties advertising on their website because they are likely aware of some properties that are not in compliance with local regulations, and as such, divulging property locations could limit their client list.

In addition, the hosting platforms do not wish to assume liability for acts of the hosts—meaning the online platform would be fined or penalized when a local host does not pay the tax or comply with local regulations.

Legal Challenges. In 2013 the Legislature passed HB 2656 and added the term “transient lodging intermediary” to ORS 320.300. The bill was intended to require intermediaries to pay taxes directly rather than forwarding taxes to the transient lodging provider. That is, the “tax

may amend “other elements of an ordinance that may in some way relate to the administration of a tax but do not directly bear on its imposition.” *Id.*

⁹ These regulations are outside the scope of this guidebook. However, sample regulations include working smoke detectors and bedrooms with legal egress.

shall be collected by the transient lodging tax collector that receives the consideration rendered for occupancy of the transient lodging.”¹⁰ However, some online travel companies and hosting platforms argued that they were not transient lodging intermediaries under the state law (and local ordinances that track state law) because they did not “charge for occupancy.” Instead, they argued, they only facilitated the transaction between the host and the occupant. ORS 320.300(12). Likewise, those companies argued that they were not required under state law to collect and remit TLTs because they did not “receive the rent.” ORS 320.350(7)(b). HB 4120 (2018), however, clarifies that hosting platforms are indeed transient lodging intermediaries and therefore are required to collect TLTs from hosts. HB 4120 becomes effective on July 1, 2018.

Internet hosting platforms have also challenged local governments’ ability to regulate them under the federal Communications Decency Act of 1996 (“CDA”) and the federal Stored Communications Act (“SCA”). Under the CDA, no provider or user of an interactive computer service shall be treated as the publisher or speaker of any information provided by another information content provider. The CDA also includes an express preemption clause, mandating “[n]o cause of action may be brought and no liability may be imposed under any state or local law that is inconsistent with this section.” 47 U.S.C. § 230(e)(3). The SCA restricts government access to stored electronic communications by limiting the government’s ability to compel internet service providers to disclose information in their possession about their customers or subscribers. 18 U.S.C. §§ 2701—2712.

In layman’s terms, under the CDA, an online platform such as Airbnb cannot be held responsible for monitoring the content of its internet site, and local governments cannot pass regulations to make them responsible. Therefore, a local government cannot force an online platform to ensure that every property on their website is registered with the city and complying with the tax as a condition of advertising on the internet platform. Doing so would require the online platform to monitor the content.

Recently, the California Court of Appeal upheld an administrative subpoena issued by the city of San Francisco to HomeAway. The subpoena sought information relating to hosts who had used HomeAway to offer accommodations in the city, as well as data identifying rental transactions between hosts and occupants that used the HomeAway platform. HomeAway argued that the city’s subpoena violated the SCA and HomeAway’s constitutional rights. The California Court of Appeal disagreed, explaining that Section 2703(c)(2) authorizes the government to issue an administrative subpoena to obtain a limited set of records from an internet service provider, such as the identity of a subscriber and the services the subscriber has utilized. Although the California decision is not precedential in Oregon, it offers a good analysis for local governments who are faced with arguments that their ordinances or administrative enforcement of TLTs violates federal law.

¹⁰ See ORS 320.305(1)(c) and ORS 320.350(7)(b).

Potential Solutions

Under HB 4120 (2018), online transient lodging platforms are considered “transient lodging intermediaries” under ORS 320.300, unless otherwise provided by city or county ordinance, resolution, or agreement. Cities wishing to require hosting platforms and online travel companies to collect and remit the local TLT should ensure that local ordinances and agreements utilize the definition of “transient lodging intermediary” found in Section 1 of HB 4120 (amending ORS 320.300).

Model Ordinance – Appendix B

The model ordinance attached to this guidebook regulates two different actions hosting platforms may undertake:

- (1) Accepting a registration fee from hosts: Hosting platforms may only accept registration fees from hosts if the host produces a certificate indicating it has registered with the city.
- (2) Facilitating the payment of rent: Any hosting platform that collects rent from the occupant—even if they are not the final recipient of the funds—is also then responsible for collecting and remitting the TLT.

Model Collection Agreement – Appendix D

The second approach is to have an ordinance that does not address short-term rentals and instead separately negotiate an agreement with desired hosting platforms for tax collection. Quite a few local governments in Oregon have taken this approach, as it avoids the possibility of litigation.

This approach has its difficulties, including requiring separate agreements with each internet platform (VRBO, Airbnb, HomeAway, etc.) and ensuring that if a new internet platform enters the market, the city contacts and negotiates an agreement with them as well. Following the passage of HB 4120 (2018), local governments should no longer need to enter into voluntary tax collection agreements with online short-term rental platforms, because HB 4120 clarified that such companies are “transient lodging intermediaries” and thus required to collect and pay TLTs.

The collection agreements that online platforms have agreed to with local jurisdictions in Oregon have been problematic because they do not require the online platform to divulge the name or location of hosts. This makes it difficult for local governments to locate hosts to ensure the transient lodging facilities comply with the local health and safety codes, along with land use codes. The new law requires them to collect taxes, file a tax return, and pay taxes.

Ordinance and a Collection Agreement

A final option would be to draft an ordinance (or amend an existing code) to address short-term rental internet platforms *and* negotiate an agreement with the platforms for tax collection. Using this option, a city could use the ordinance as a backstop to impose regulations

on those platforms that it does not have an agreement with, but permit platforms with whom the city has an agreement to be bound by the agreement instead. Again, voluntary collection agreements are no longer necessary, because HB 4120 clarified that internet short-term rental platforms are transient lodging intermediaries and are required to collect TLTs.

The difficulties with this approach are similar to those that exist with simply having collection agreements—*i.e.*, separate agreements create different standards and the lack of information regarding the name or location of hosts.

Which option may best serve the needs of a particular city is likely dependent upon the unique circumstances of each community. To that end, cities are once again encouraged to consult with trusted legal counsel about how best to proceed.

Conclusion

The landscape of the local TLT is evolving and will continue to do so as technology and possibly even state law continues to change. The League of Oregon Cities will update this guide to address such changes as they come about, but cities should remain aware of this changing landscape and adapt their local TLT programs to address their individual local needs.

Appendix A

Legal Note – Increasing a Grandfathered Tax

The Oregon Legislature drafted the 70/30 distribution in ORS 320.350(6) to apply to “net revenue from a new or increased tax.” Whether the 70/30 distribution applies to all the revenue generated from an increased tax or is limited to the revenue generated from the increased portion of the tax is a matter of statutory interpretation. Although no court has examined the matter, a close reading of the statute and legislative history reveal the drafters intended the 70/30 distribution to apply only to the increased portion of tax.

Because this matter hinges on the proper understanding of ORS 320.350, one should employ the three-part hierarchical inquiry for statutory construction. *PGE v. Bureau of Labor and Industries*, 317 Or 606 (1993), modified by *State v. Gaines*, 346 Or 160, 171-72 (2009). The first step is to analyze the text and context of the statute. *Id.* The second level examines legislative history. *Id.* Finally, if the legislative intent is still inconclusive, the analysis shifts to non-textual maxims of statutory construction. *Id.*

a. The Text is Ambiguous.

Although the actual text of the statute is the best evidence of legislative intent, the statutory text at issue here could plausibly mean either that the 70/30 distribution applies to: (1) the revenue generated from the entire tax, as increased, or (2) the revenue generated from the increased portion of the tax. As such, one must proceed to examine the statute’s context.

b. Courts should infer from the statutory context that the Legislature intended the 70/30 distribution to apply only to revenue generated from the increased portion of the tax.

In examining the context of the statute, the Legislature intended the 70/30 distribution to apply only to the revenue from the increased portion of the tax. This intent is best displayed by comparing the text in ORS 320.350(6) to a similar provision in a related statute drafted at the same time, ORS 320.345(3). In ORS 320.345(3), the drafters provided that when a local government increases an existing transient lodging tax, such an increase triggers a change in the reimbursement percentage for collectors to “at least five percent of all collected local transient lodging tax revenues, *including revenues that would have been collected without the increase.*” (Emphasis added). In other words, for the reimbursement change the Legislature explained that the new requirement applied to *the entire tax, as increased*, and not simply *the increased portion of the tax*.

When construing a statute, courts consider “the context of the statutory provision at issue, which includes other provisions of the same statute and other related statutes,” and statutory provisions drafted contemporaneously. *PGE*, 317 Or at 611, *see also State v. Stamper*, 197 Or App 413, 417-18 (2005). Moreover, courts presume that the Legislature’s use of a provision in one law and the omission of the provision in a related law means that they intended to omit the concept in the related law. *Stamper*, 197 Or App at 418-19. The Legislature chose not to

include language similar to that included in ORS 320.345(3) language when drafting the 70/30 distribution requirement. As a result, the court must infer the Legislature intended the 70/30 distribution in ORS 320.350 to apply only to the increased portion of the tax.

- c. The legislative history confirms the 70/30 distribution only applies to revenue from the increased portion of the tax.*

The statute's legislative history confirms the contextual interpretation. In general, "an examination of legislative history is most useful when it is able to uncover the manifest general . . . intent behind an enactment." *Gaines*, 346 Or at 172-3. In testimony and documents presented during the drafting of HB 2677, proponents and opponents alike demonstrated an understanding that the 70/30 distribution only applied to a newly imposed tax or "new revenue" from an increased tax.

Testimony during the committee debates revealed a common understanding regarding the meaning of the term "increased tax." As Ken Strobeck from the League of Oregon Cities explained at a hearing in front of the House Revenue Committee, in all versions of the bill there is "an agreement of 'maintenance of effort' clause," meaning that local governments will be free to "freeze" or maintain what they are currently doing, and the new requirement would only apply to any newly generated, or "additional," tax. Testimony of Ken Strobeck, League of Oregon Cities, House Revenue Committee (HB 2267) July 23, 2003, Tape 224, side A. This testimony was not challenged.

Other documentation presented during the hearings echoed Strobeck's understanding. For example, Scott West, one of the bill's chief architects, presented an exhibit titled "Summary of HB 2267-9 Proposed Amendments" dated June 25, 2003. The exhibit summarizes the progression of the amendments for the portion of the statute related to increased TLTs: the "[o]riginal bill mandated that *revenues raised from additive increase* to the local tax rate after the implementation date were exclusively (100 percent) dedicated to tourism promotion or tourism-related facilities. Amendments mandate that a minimum of 70 percent of *new revenues* would be dedicated to tourism promotion or tourism related facilities." (Emphasis added).¹¹ When increasing a tax, the "new revenue" is the revenue produced from the increase, not the revenue produced from the pre-existing tax. By using this language, West demonstrates he intended the 70/30 distribution to apply only to the increased portion of the tax.

By using terms "maintenance of effort" and "new revenue" to describe their intention in how local governments may use tax dollars in the future, the drafters acknowledged that the

¹¹ West makes a similar statement in his memorandum to the House Revenue Committee on April 17, 2003 titled "Support for HB 2267: the Oregon Tourism Investment Proposal." He stated that HB 2267 does "three important things," one of which is to "protect local resources," that to "fund local tourism project, a local room tax may be increased, or instituted, if . . . 100% of the new tax revenue is for tourism promotion and/or tourism facilities purposes."

distribution only applies to new funds; local governments are able to maintain their current course for all funds generated by the pre-existing tax.

Although this conclusion is not free from doubt as it has not been clarified by the Legislature nor interpreted by a court, using Oregon's statutory interpretation methodology, the text, context and legislative history for ORS 320.350(6) reveals that the drafters intended the 70/30 distribution to apply to the increased portion of a pre-existing tax.

Appendix B

Model TLT Ordinance

AN ORDINANCE OF THE CITY OF [NAME] IMPLEMENTING A [INSERT PERCENT] TRANSIENT LODGING TAX

WHEREAS, a local transient lodging tax is a tax imposed by a local government on the sale, service or furnishing of transient lodging;

WHEREAS, transient lodging includes hotel, motel and inn dwelling units that are used for temporary overnight human occupancy; spaces used for parking recreational vehicles or erecting tents during periods of human occupancy; or houses, cabins, condominiums, apartment units or other dwelling units, or portions of any of these dwelling units, that are used for temporary human occupancy;

WHEREAS, ORS 320.350 provides that a city council may impose a new local transient lodging tax if at least seventy percent (70%) of the net revenue shall be used to fund tourism promotion or tourism-related facilities or certain debt-related expenses and no more than thirty percent (30%) of net revenue may be used for city services; and

WHEREAS, the city wishes to require any person other than a transient lodging provider that facilitates the retail sale of transient lodging and: charges for occupancy of the transient lodging; collects the consideration charged for occupancy of the transient lodging; or receives a fee or commission and requires the transient lodging provider to use a specified third-party entity to collect the consideration charged for occupancy of the transient lodging and remitting the tax to the city; and

WHEREAS, the city council wants to impose a [insert percent] transient lodging tax.

NOW THEREFORE, BASED ON THE FOREGOING, THE CITY OF [NAME] ORDAINS AS FOLLOWS:

Chapter [insert chapter number] is hereby added to the [insert name of city] municipal code as follows:

Section 1: DEFINITIONS

The following definitions apply in this chapter.

A. Transient Lodging Provider means a person that furnishes transient lodging.

B. Transient Lodging Intermediary means a person other than a transient lodging provider that facilitates the retail sale of transient lodging and:

- a. Charges for occupancy of the transient lodging;
- b. Collects the consideration charged for occupancy of the transient lodging; or

- c. Receives a fee or commission and requires the transient lodging provider to use a specified third-party entity to collect the consideration charged for occupancy of the transient lodging.

C. **Transient Lodging Tax Collector** means a transient lodging provider or transient lodging intermediary.

D. **Occupancy** means the right to the use or possession of any space in transient lodging for dwelling, lodging or sleeping purposes for less than 30 days.

E. **Occupant** means any individual who exercises occupancy or is entitled to occupancy in transient lodging for a period of 30 consecutive calendar days or less, counting portions of calendar days as full days.

F. **Person** means any individual, firm, partnership, joint venture, limited liability company, corporation, limited liability partnership, association, host, social club, fraternal organization, fraternity, sorority, public or private dormitory, joint stock company, estate, trust, business trust, receiver, trustee, syndicate, or any other group or combination acting as a unit.

G. **Rent** means the consideration paid or payable by an occupant for the occupancy of space in transient lodging valued in money, goods, labor, credits, property, or other consideration. If a separate fee is charged for services, goods or commodities and the fee is optional, that fee is not included in rent.

H. **Short-Term Rental** means a house, duplex, multi-plex, apartment, condominium, houseboat, trailer or other residential dwelling unit where a person rents a guest bedroom or the entire residential dwelling unit for transient lodging occupancy. Generally, a short-term rental is zoned residential or has a building occupancy that only allows for residential use.

I. **Short-Term Rental Hosting Platform** means a business or other person that facilitates the retail sale of transient lodging by connecting occupants with transient lodging providers, either online or in any other manner. Short-term rental hosting platforms are transient lodging intermediaries.

J. **Tax Administrator** means the [Finance Director or other position] of the City of [insert].

K. **Transient Lodging or Transient Lodging Facilities** means:

- (1) Hotel, motel, and inn dwelling units that are used for temporary overnight human occupancy;
- (2) Spaces used for overnight parking of recreational vehicles or placement of tents during periods of human occupancy; or

- (3) Houses, cabins, condominiums, apartment units or other dwelling units, or portions of any of these dwelling units that are used for temporary human occupancy.

L. **TLT** or **tax** means the transient lodging tax.

Section 2: TAX IMPOSED

A. Effective [DATE], each occupant shall pay a TLT in the amount of [TAX RATE] percent of the rent. The occupant shall pay the TLT with the rent to the transient lodging tax collector. TLT amounts shall be rounded down to the nearest cent. The transient lodging tax collector shall maintain records of all rent charged and TLT payments received. If rent is paid in installments, a proportionate share of the TLT shall be paid by the occupant to the transient lodging tax collector with each installment unless the occupant pays the entire amount with the first payment.

B. Bills, receipts or invoices provided to occupants shall list the TLT separately and must accurately state the amount of tax. All amounts listed as TLT on invoices, bills or receipts must be reported as TLT and, after collection, must be turned over to the city, less the [PERCENT¹²] percent administrative charge.

Section 3: COLLECTION OF TAX BY TRANSIENT LODGING TAX COLLECTOR

A. Every transient lodging tax collector shall collect the TLT at the time rent is paid, unless an exemption applies. If payment is by credit card, for purposes of this section, payment is made at the time credit card information is provided to the transient lodging tax collector, not when the transient lodging tax collector ultimately receives credit for the transaction. While holding the payment in trust for the city, a transient lodging tax collector may commingle the tax proceeds with the transient lodging tax collector's funds, but the transient lodging tax collector is not the owner of tax proceeds, except that, when a return is filed, the transient lodging tax collector becomes the owner of the administrative fee authorized to be retained. Transient lodging tax collectors may choose to file returns and remit payment based on amounts accrued but not yet collected. The transient lodging tax collector is liable for any TLT that should have been collected from the occupant, except in cases of nonpayment of rent by the occupant.

B. Upon request of the city, transient lodging tax collectors must provide all physical addresses of transient lodging facilities within the city limits and the related contact information, including the name and mailing address, of the general manager, agent, owner, host or other responsible person for the location.

¹² For new or increased TLTs, the administration fee cannot be less than 5%. See ORS 320.345.

Section 4: SHORT-TERM RENTAL HOSTING PLATFORM FEES

A hosting platform for short-term rentals may collect a fee for booking services in connection with short-term rentals only when those short-term rentals are lawfully registered as operators with the city and possess a certificate of authority at the time the short-term rental is occupied.

Section 5: LIABILITY FOR TAX

Transient lodging providers who receive any portion of the rent for transient lodging and transient lodging intermediaries that provide booking service are both transient lodging tax collectors and are jointly and severally liable for the tax.

Section 6: EXEMPTIONS¹³

No TLT shall be imposed upon:

- A. A dwelling unit in a hospital, health care facility, long-term care facility or any other residential facility that is licensed, registered or certified by the Oregon Department of Human Services or the Oregon Health Authority;
- B. A dwelling unit in a facility providing treatment for drug or alcohol abuse or providing mental health treatment;
- C. A dwelling unit that is used by members of the general public for temporary human occupancy for fewer than 30 days per year;
- D. A dwelling unit, the consideration for which is funded through a contract with a government agency and the purpose of which is to provide emergency or temporary shelter;
- E. A dwelling unit at a nonprofit youth or church camp, nonprofit conference center or other nonprofit facility; or
- F. A dwelling unit that is leased or otherwise occupied by the same person for a consecutive period of 30 days or more during the year. The requirements of this subsection are satisfied even if the physical dwelling unit changes during the consecutive period, if:
 - (1) All dwelling units occupied are within the same facility; and
 - (2) The person paying consideration for the transient lodging is the same person throughout the consecutive period.

¹³ Under state law, exemptions are only applicable to the state tax, but most local jurisdictions choose to apply the exemptions to the local tax as well.

Section 7: REGISTRATION OF TRANSIENT LODGING PROVIDER – FORM AND CONTENTS – EXECUTION – CERTIFICATION OF AUTHORITY

A. Every person engaging or about to engage in business as a transient lodging provider shall provide a completed registration form to the tax administrator within 15 calendar days after commencing business. The registration form shall require the transient lodging provider to provide the name of the business, any separate business addresses, and other information as the tax administrator may require to implement this Chapter. Transient lodging providers who own or operate transient lodging facilities in [CITY] shall provide the address of the lodging facility. The registration form shall be signed by the transient lodging provider. The tax administrator shall, within 15 days after registration, issue without charge a certificate of authority to collect the TLT. The transient lodging provider's obligation to collect the TLT is imposed once rent for transient lodging is paid, even if the registration form has not been filed or if the certificate has not been issued. If the rent transaction is facilitated online, the certificate of authority must be able to be viewed by the occupant by clicking on a link to the certificate of authority at a reasonable place during the payment transaction.

B. Certificates shall be non-assignable and non-transferable and shall be surrendered to the tax administrator when the business is sold or transferred or when a transient lodging facility ceases to operate at the location specified in the registration form. Each certificate issued to a transient lodging provider for a specific lodging facility shall be prominently displayed at the lodging facility and include:

- (1) The name of the transient lodging provider;
- (2) The address of the transient lodging facility;
- (3) The date the certificate was issued; and
- (4) The certificate number as assigned by the tax administrator.¹⁴

Section 8: REMITTANCES AND RETURNS

A. Transient lodging tax collectors must submit a completed tax return form to the tax administrator on or before the last day of the month following the end of each calendar quarter, reporting the amount of tax due during the quarter and accompanied by remittance of all tax collected, less a [five percent] administration fee.¹⁵

¹⁴ A certificate of authority should look something like a building permit or any city-issued permit.

¹⁵ Under ORS 320.345, 5 percent is the minimum reimbursement for new or increased TLTs. Cities can choose to increase this percentage, but not decrease it.

Cities can alter the tax due date. This schedule aligns with the state TLT under ORS 320.315.

In addition, ORS 320.347 makes an exception for camping and recreational vehicle spaces:

- B. The transient lodging tax collector is entitled to the administration fee. If a transient lodging facility has multiple owners, they are not entitled to retain additional fees.
- C. Remittances are delinquent if not made by the last day of the month in which they are due.
- D. Returns shall show the gross rents collected, taxable rents, the total amount of TLT collected and the amount of the administrative fee retained by the transient lodging tax collector. Returns shall also show the exempt and excluded rents and the basis for exemptions and exclusions.
- E. Tax returns and remittances may be submitted in person or by mail. If the return and remittance is mailed, the postmark shall be considered the date of delivery.
- F. The tax administrator may extend the time for making any return or remittance of the tax by up to 30 days. No further extension shall be granted, except by the city council. Any transient lodging tax collector to whom an extension is granted shall pay interest at the rate of [PERCENT] per month on the amount of the remittance due without proration for a fraction of a month. If a return is not filed, and the remittance and interest due is not paid by the end of the extension granted, then the interest shall become a part of the tax for computation of penalties.

Section 9: PENALTIES AND INTEREST

- A. Interest shall be added to the overall tax amount due at the same rate established under ORS 305.220 for each month, or fraction of a month, from the time the return to the tax administrator was originally required to be filed to the time of payment.
- B. If a transient lodging tax collector fails to file a return or pay the tax as required, a penalty shall be imposed in the same manner and amount provided under ORS 314.400.
- C. Every penalty imposed, and any interest that accrues, becomes a part of the financial obligation required to be paid and remitted to the tax administrator.
- D. Taxes, interest, and penalties paid to the tax administrator under this section shall be distributed to the city's {Name of Designated Fund}.

“(1) Except as provided in this section, a unit of local government that imposes a tax on the rental of privately owned camping or recreational vehicle spaces shall, regardless of a schedule imposed by the unit of local government for remitting tax receipts, allow a transient lodging tax collector to hold the tax collected until the amount of money held equals or exceeds \$100.

(2) Once the amount held by a transient lodging tax collector equals or exceeds \$100, or by December 31 of each year if the \$100 threshold is not met, the transient lodging tax collector shall remit the tax collected at the next following reporting period established by the unit of local government for payment of the tax.

(3) A unit of local government may not assess any penalty or interest against a transient lodging tax collector that withholds payments pursuant to this section.”

Section 10: DEFICIENCY DETERMINATION – FRAUD, EVASION, LOCAL TAX TRUSTEE DELAY

A. Deficiency Determination. The tax administrator may review tax returns and adjust the amount due based on the information in the return, on information obtained during a review or audit of records, or on the basis of other evidence. In the event of a deficiency, the tax administrator shall provide notice of the deficiency to the transient lodging tax collector, who shall remit deficiencies within 10 business days of the deficiency notice. Notice may be by personal delivery or certified or registered mail.

- (1) In reviewing and adjusting tax returns, the tax administrator shall offset any amount received in excess of the remittances due against any shortages in remittances.
- (2) Except in the case of fraud or intent to evade the TLT, notice of deficiency determinations shall be issued within three years of the period for which the deficiency determination is made.
- (3) The time to remit deficient payment amounts under this section shall be extended if the local tax trustee timely requests a redetermination.

B. Fraud – Refusal to Collect – Evasion. If any transient lodging tax collector fails to collect, report or remit the tax as required, submits a fraudulent return, or otherwise violates or attempts to violate this chapter, the tax administrator shall estimate the tax due, and calculate the amount owing from the transient lodging tax collector for tax remittance, interest and penalties and provide notice to the transient lodging tax collector of the assessment. The determination and notice shall be made and mailed within three years of the discovery by the tax administrator of the violation. The determination is due and payable upon receipt of notice and shall become final 10 business days after the date notice was delivered if no petition for redetermination is filed.

Section 11: REDETERMINATIONS

A. Any person affected by a deficiency determination may file a petition for redetermination with the tax administrator within 10 business days of service of notice of the tax deficiency. A determination becomes final if a petition for redetermination is not timely filed.

B. If a petition for redetermination is filed within the allowable period, the tax administrator shall reconsider the determination and grant an oral hearing if requested. The petitioner shall be allowed at least 20 business days to prepare for the hearing.

C. After considering the petition and all available information, the tax administrator shall issue a redetermination decision and mail the decision to the petitioner. During the redetermination process, the tax administrator may agree to a compromise of the amount due if there is a good faith dispute over the amount owing.

D. The decision of the tax administrator on redetermination becomes final and payment is due 10 business days after the decision is mailed unless the petitioner files an appeal to the city council within that time. The appeal shall be filed with the tax administrator. The city council's decision shall be final when reduced to writing and mailed to the petitioner and all amounts due must be paid within 10 business days of mailing of the city council decision.

Section 12: COLLECTIONS

A. The city may bring legal action to collect on any amounts owed to the city under this chapter within three years after remittance is due to the city or within three years after any determination becomes final.

B. The city is entitled to collect reasonable attorneys' fee in any legal action brought to collect on amount owed to the city under this chapter.

Section 13: LIENS

The city may record a lien in the city's lien docket against any real property owned by a transient lodging provider who receives any portion of the rent from a transient lodging facility located within the city as to any delinquent remittances by the transient lodging provider.

Section 14: REFUNDS

A. Refunds by City to Transient Lodging Tax Collector. If the transient lodging tax collector remits more tax, penalty or interest than is due, the transient lodging tax collector may file a claim in writing stating the facts relating to the claim, within three years from the date of remittance. If the claim is approved by the tax administrator, the excess amount shall be either refunded or credited on any amount due from the transient lodging tax collector.

B. Refunds by City to Occupant. A transient lodging tax collector may file a claim for refund by filing a claim in writing within three years of payment providing the facts relating to the claim for refund. If the tax administrator determines that the tax was collected and remitted to the city and the occupant was not required to pay the tax or overpaid, the city shall issue a refund to the occupant.

C. Refunds by Transient Lodging Tax Collector to Occupant. If an occupant has paid tax to a transient lodging tax collector but stays a total of 30 or more consecutive days in the same transient lodging facility, the transient lodging tax collector shall refund to the occupant any tax collected for any portion of the continuous stay. The transient lodging tax collector shall account for the collection and refund to the tax administrator. If the transient lodging tax collector has remitted the tax prior to the refund or credit to the occupant, the transient lodging tax collector shall be entitled to a corresponding refund or offset if the claim for refund is filed within three years from the date of collection.

D. Burden of Proof. The person claiming the refund shall have the burden of proving the facts that establish the basis for the refund.

Section 15: ADMINISTRATION

A. Use of TLT Funds.¹⁶ Seventy percent of the revenue from the tax rate of [tax rate] shall be used for tourism promotion and tourism -related facilities. Thirty percent of the revenue of the [tax rate] shall be used for City services.¹⁷

B. Records Required from Local Tax Trustee. Every local tax trustee shall keep records of each transaction involving rent and/or collection of TLT. All records shall be retained for at least three years and six months.

C. Examination of Records – Investigations. The tax administrator or agent may examine all records of a local tax trustee relating to receipt of rent and TLT and remittance of tax during normal business hours and may obtain copies of the records to audit returns.

D. Authority of Tax Administrator. The tax administrator shall have the power to enforce this chapter, conduct audits, and to adopt rules, regulations and forms consistent with this chapter. Rules and regulations of general application shall be mailed to all registered transient lodging

¹⁶ The example provided here assumes the city did not have a TLT prior to 2003 and therefore the entire tax is subject to the 70/30 distribution required by state law for newly imposed TLTs. ORS 320.350. If a city has a grandfathered TLT with a different distribution ratio and the city would like to increase the tax rate, it may do so but the increase will trigger the 70/30 distribution required by state law. Although not completely free from doubt, most local governments interpret the 70/30 distribution to only apply to the *increased portion* of the TLT, *not the total revenue* generated from the increased tax as a whole.

For example, if the local government had a 5 percent grandfathered tax with 20 percent going to tourism promotion and 80 percent going to the general fund on or before July 1, 2003, it could continue to apply the 20/80 distribution. However, if the local government increased the tax to 8 percent, the 20/80 distribution would apply to the funds raised by the grandfathered 5 percent and the 70/30 distribution would apply to the funds raised by the 3 percent increase. Sample language for this scenario would be:

Twenty percent of the revenue from the first 5 percent shall be used for tourism promotion and 80 percent of the revenue from the first five percent of the tax shall go into the general fund. Seventy percent of the funds generated by the remaining three percent of the tax may be used for any tourism purpose consistent with state law. Thirty percent of the funds generated by the remaining 3 percent shall go into the general fund.

¹⁷ Cities are advised to closely track TLT funds. The best practice is to form a “Tourism Fund” where the tax revenue is used only for tourism promotion and tourism-related facilities. In this way, if the city’s compliance with ORS 320.350 is ever challenged, the city can prove the funds were used appropriately. If TLT funds are placed in the general fund, or combined with other tax revenue, this may be more difficult.

Likewise, if a city transfers TLT funds to a third party—such as a chamber of commerce—the city should have an agreement with the third party which gives the city the ability to audit the funds to ensure compliance with the law. Please see Appendix C for recommended language to include.

providers. The tax administrator may also issue written interpretations on request of a transient lodging tax collector. As to the transient lodging tax collector to whom the interpretation is issued, the City will act consistently with the interpretation until it is withdrawn, and the city shall provide 30 days' written notice of withdrawal of an interpretation.

E. Confidential Character of Information Obtained – Disclosure Unlawful. The city shall maintain the confidentiality of information provided by transient lodging tax collector. Nothing in this subsection shall be construed to prevent:

- (1) The disclosure to, or the examination of records and equipment by, another city official, employee or agent for collection of taxes for the purpose of administering or enforcing any provisions of this chapter or collecting city business license fees.
- (2) Disclosure of information to the transient lodging tax collector and the transient lodging tax collector's agents.
- (3) The disclosure of the names and addresses of any persons to whom certificates of authority have been issued.
- (4) The disclosure of general statistics regarding taxes collected or business done in the City.
- (5) Disclosures required by ORS Chapter 192.
- (6) Disclosures required by ORS Chapter 297.

Section 16: APPEALS TO CITY COUNCIL

Any person aggrieved by any decision of the tax administrator may appeal to the city council by filing a written appeal with the tax administrator within 10 business days of the serving or mailing of the decision being appealed. The city manager shall schedule the hearing on a city council agenda and provide the appellant notice of the hearing at least 10 business days before the hearing. The city council may agree to a compromise of the amount of tax remittance if there is a good faith dispute over the amount owing. Any person may appeal the issuance of a rule or regulation issued by the tax administrator to the city council by filing a written appeal within 10 business days of the mailing of the notice of the regulation.

Section 17: PENALTY¹⁸

A violation of this chapter is a Class A civil infraction. Each day that a violation remains uncured is a separate infraction.

¹⁸ Cities may want to include a penalty section or make violations subject to the city's general penalty, if applicable.

Appendix C

Model Language for Fund Transfer Agreement with Third Parties

NOTE: This is not a full agreement. Cities will want to craft a full agreement, tailored to their needs, with a third party using TLT tax revenue. This attachment provides sample language to include in such an agreement to ensure cities can monitor how third parties use TLT funds.

- Upon termination of this Agreement, any TLT funds within the control of [third party] shall be immediately returned to the city unless [third party] can demonstrate to the city's satisfaction that such funds are required for the payment of an existing legal obligation related to services provided by [third party] under this Agreement.
- City agrees to disburse to [third party], [percent] of the TLT funds collected during any fiscal year in which this Agreement is in effect. City will make such distributions on a [monthly/quarterly/annual] basis.
- [Third party] agrees to expend funds only for the purposes of "tourism promotion" or "tourism-related facilities" as those terms are defined by ORS 320.300 and in accordance with [reference to specific agreement between third party and city regarding use of funds].
- During the term of this Agreement, [third party] agrees to make a monthly presentation to the city council at one of its regularly scheduled meetings regarding [third party's] progress and accomplishments to date.
- [Third party] agrees to submit an annual fiscal year budget for the use of TLT funds to the city for its review, amendment and adoption in the manner and at the time established by the city during the city budget process for any year in which this Agreement is in effect.
- [City] and its representatives shall have full access to and the right to examine, during normal business hours and as often as they deem necessary, all [third party] records with respect to all matters covered by this Agreement. Such representatives shall be permitted to audit, examine, and make excerpts or transcripts from such records, and to make audits of all contracts, invoices, materials, payrolls and other matters covered by this Agreement. All documents, papers, time sheets, accounting records, and other materials pertaining to costs incurred in connection with TLT revenue shall be retained by [third party] and all of their contractors for three years to facilitate any audits or inspections.

Appendix D
Model Collection Agreement

**COLLECTION AGREEMENT
FOR
CITY OF [NAME], OREGON
TRANSIENT LODGING TAX**

**** NB: Following the Passage of HB 4120, Online Booking Companies are now considered “transient lodging intermediaries” under ORS 320.300. Thus, cities no longer need to enter into voluntary agreements with those entities. ****

This Collection Agreement (“Agreement”), dated _____, 201__, is between [online provider], a [state] corporation (“OP”), and the City of [NAME], a municipal corporation (“Taxing Jurisdiction”), collectively referred to as the “Parties.”

RECITALS

- A. OP represents that it provides an Internet-based platform (“Platform”) through which third parties offering accommodations (“Hosts”) and third parties booking such accommodations (“Guests”) may communicate, negotiate and consummate a direct booking transaction for accommodations to which the OP is not a party (“Booking Transactions”).
- B. The Taxing Jurisdiction and OP voluntarily enter into this Agreement to facilitate the reporting, collection and remittance of applicable transient lodging tax (“TLT”) imposed under [insert code section imposing the tax] (“Code”) for booking transactions completed by the Hosts and Guests on the Platform for accommodations located in [City], Oregon (the “Taxable Booking Transactions”).

TERMS OF AGREEMENT

- 1. Solely pursuant to the terms and conditions of this Agreement, including only for periods in which this Agreement is effective, and solely for Taxable Booking Transactions completed on the Platform, OP agrees contractually to assume the duties of an “operator” as described in [Code section].
- 2. Starting on [date] (“Effective date”), OP agrees to commence collecting and remitting TLT, pursuant to the terms of this Agreement, at the applicable rate, on Taxable Booking Transactions. Except as set forth in Section 10 of this Agreement, OP shall not assume any obligation or liability to collect TLT for any period or for any transaction prior to the Effective Date or after the termination of this Agreement.¹⁹

¹⁹ This section waives taxes owed prior to the effective date. If the city would like to collect taxes owed prior to this date, the last sentence should be removed.

3. REMITTANCE OF TLT. OP agrees to aggregate information on the tax return form prescribed by the Taxing Jurisdiction and attached as Appendix G²⁰, including all TLT collected from Guests in accordance with this Agreement in the time and manner described in the Code or as otherwise agreed to in writing.
4. OP LIABILITY. OP agrees contractually to assume liability for any failure to report, collect and/or remit the correct amount of TLT, including but not limited to penalties and interest, lawfully and properly imposed in compliance with the Code. No provision of, nor any action taken pursuant to, this Agreement shall impair, restrict or prevent OP or the Taxing Jurisdiction from asserting any legal or administrative claim or defense relating to TLT or refunds under applicable law or otherwise bar either Party from enforcing any rights afforded by law.
5. OP AUDIT.
 - A. During any period for which OP is not in breach of its obligations under this Agreement, the Taxing Jurisdiction agrees to audit OP on the basis of TLT returns and supporting documentation, and agrees not to directly or indirectly audit any individual Guest or Host relating to Taxable Booking Transactions unless and until an audit of OP by the Taxing Jurisdiction has been exhausted with the matter unresolved. The Taxing Jurisdiction reserves the right to audit any individual OP Host for activity not covered by this Agreement or that has been brought to the attention of the Taxing Jurisdiction in the form of a complaint or other means independent of this Agreement or independent of data or information provided pursuant to this Agreement.
 - B. The Taxing Jurisdiction agrees to audit OP on an anonymous numbered account basis for Taxable Booking Transactions. Except as otherwise agreed, OP shall not be required to produce any personally identifiable information relating to any Host or Guest or relating to any Booking Transaction without binding legal process served only after completion of an audit by the Taxing Jurisdiction of OP with respect to such users.²¹ The Taxing Jurisdiction agrees that it will not audit or issue an assessment against OP more than once per any twelve (12) month period.²²
 - C. OP agrees to register as a Transient Lodging Tax Collector (“Collector”) for the reporting, collection and remittance of TLT under this Agreement and will be the registered Collector on behalf of any affiliate or subsidiary collecting TLT.

²⁰ See Appendix G: Transient Lodging Tax Registration Form

²¹ This provision clearly does not require the Online Provider to produce the names and addresses of the Hosts, which means the City cannot identify if the Host is in compliance with any other local regulations. A city may attempt to negotiate a Collection Agreement with an Online Provider that requires the Online Provider to produce Host names and addresses. If so, this section would need to be modified.

²² Online Providers may push back and want fewer audits. Some cities have agreed to one audit every 36 months, limited to a 12-month period within the 36 months. The results of the 12-month audit would be projected over the entire 36-month period.

6. **GUEST AND HOST LIABILITY.** During any period in which this Agreement is effective relating to Taxable Booking Transactions, Hosts shall be permitted but not required to register individually with the Taxing Jurisdiction to collect, remit and/or report TLT, provided OP is in compliance with its obligations under this Agreement.²³ Nothing in this Agreement relieves Guests or Hosts from any responsibilities with respect to TLT for transactions completed other than on the Platform, or restrict the Taxing Jurisdiction from investigating or enforcing any provision of applicable law against Hosts for non-Platform transactions.
7. **WAIVER OF LOOK-BACK.**²⁴ The Taxing Jurisdiction releases, acquits, waives and discharges OP, its current or past affiliated parent or subsidiary companies, directors, shareholders, investors, employees and other agents, and/or Hosts or Guests from any and all actions, causes of action, indebtedness, suits, damages or claims arising out of or relating to payment of and/or collection of TLT or other tax indebtedness, including but not limited to penalties, fines, interest or other payments relating to TLT on any Taxable Booking Transactions prior to the Effective Date. Nothing contained in this Paragraph of this Agreement will constitute a release or waiver of any claim, cause of action or indebtedness that the Taxing Jurisdiction may have or claim to have against any Host or Guest unrelated to Taxable Booking Transactions under this Agreement.
8. **NOTIFICATION TO GUESTS AND HOSTS.** OP agrees, for the purposes of facilitating this Agreement, that it will notify:
 - a. Hosts that TLT will be collected and remitted to the Taxing Jurisdiction as of the Effective Date pursuant to the terms of this Agreement;
 - b. Hosts of their responsibility to maintain proper books and records; and
 - c. Guests and Hosts of the amount of the TLT collected and remitted on each Taxable Booking Transaction.

OP, in relying on a representation made to it by the Hosts, shall be held to the same standard of reliance in “good faith” with respect to the representations made to OP by the Hosts as is generally required with respect to acceptance of documentation of exemption or non-exempt taxable rents.

9. **LIMITATION OF APPLICATION.** This Agreement is solely for the purpose of facilitating the administration and collection of the TLT with respect to Taxable Booking Transactions and, except with respect to the rights and liabilities set forth in this Agreement, the execution of or actions taken under this Agreement shall not be considered evidence of or an admission of law or fact under the Code or any other provision of the laws of the United States of America, or any state or local government. Neither Party waives, and expressly preserves, any and all arguments, contentions, claims, causes of action, defenses or assertions relating to the validity of interpretation or applicability of the Code, regulation or application of law.

²³ See note above regarding requiring Online Platforms to produce the list of Hosts. If a city would like to make such a requirement, this section would need to be modified as well.

²⁴ This provision means the cities may not seek back taxes. If a city wishes to attempt to collect owed but uncollected TLT revenue, this section should be removed.

10. DURATION/TERMINATION.

- A. This Agreement may be terminated by OP or the Taxing Jurisdiction for convenience on ninety (90)²⁵ days written notice to the other Party. Any termination under this Paragraph shall not affect the duty of OP to remit to the Taxing Jurisdiction any TLT collected from Guests up through and including the effective date of termination of this Agreement, even if not remitted by OP to the Taxing Jurisdiction as of the date of termination.
- B. If the OP terminates the Agreement, such termination will only take effect with at least ninety (90) days written notification by certified or registered mail to each Host offering accommodations in the city through OP's Internet Platform that OP will no longer be collecting TLT for Taxable Booking Transactions.

MISCELLANEOUS

- 11. CHOICE OF LAW. This Agreement, its construction and any and all disputes arising out of or relating to it, shall be interpreted in accordance with the substantive laws of the State of Oregon without regard to its conflict of law principles. Venue shall be in [County], Oregon.
- 12. MODIFICATION. No modification, amendment, or waiver of any provision of this Agreement shall be effective unless in writing and signed by both Parties.
- 13. MERGER AND INTEGRATION. This Agreement contains the entire agreement of the Parties and supersedes all prior negotiations, agreements and understandings with respect to the subject matter of this Agreement.
- 14. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute one and the same instrument. The Agreement shall become effective when a counterpart has been signed by each Party and delivered to the other Party, in its original form or by electronic mail, facsimile or other electronic means. The Parties consent to the use of electronic signatures in connection with the execution of this Agreement, and further agree that electronic signatures to this Agreement shall be legally binding with the same force and effect as manually executed signatures.
- 15. RELATIONSHIP OF THE PARTIES. The Parties are independent entities and have no relationship with each other except for the contractual relationship established by this Agreement. The Agreement does not create nor is it intended to create a partnership, franchise, joint venture, agency or employment relationship between the Parties. There are no third-party beneficiaries to this Agreement.

²⁵ Jurisdictions have successfully negotiated longer and shorter termination notice periods.

16. **WAIVER AND CUMULATIVE REMEDIES.** No failure or delay by either Party in exercising any right under this Agreement shall constitute a waiver of that right or any other right. Other than as expressly stated in this Agreement, the remedies provided by the Agreement are in addition to, and not exclusive of, any other remedies of a Party at law or in equity.
17. **FORCE MAJEURE.** Neither Party shall be liable for any failure or delay in performance under this Agreement (other than for delay in the payment of money due and payable hereunder) for causes beyond that Party's reasonable control and occurring without that Party's fault or negligence, including but not limited to, acts of nature, acts of government, flood, fire, civil unrest, acts of terrors, strikes or other labor acts, or attacks on or through the Internet, any Internet service provider, telecommunications or hosting facility. Dates by which performance obligations are scheduled to be met will be extended for a period of time equal to the time lost due to any delay so caused.
18. **ASSIGNMENT.** Neither Party may assign any of its rights or obligations hereunder, whether by operation of law or otherwise, without the prior written consent of the other Party (which consent shall not be unreasonably withheld). Notwithstanding the foregoing, OP may assign this Agreement in its entirety without consent of the Taxing Jurisdiction in connection with a merger, acquisition, corporate reorganization, or sale of all or substantially all of its assets, but shall provide Taxing Jurisdiction notice if any merger, acquisition, reorganization or sale results in a change of name or address for the notices required under Paragraph 20.
19. **SEVERABILITY.** If any provision of this Agreement is held by a court of competent jurisdiction to be contrary to law, the provision shall be modified by the court and interpreted so as best to accomplish the objectives of the original provision to the fullest extent permitted by law, and the remaining provisions of the Agreement shall remain in effect.
20. **NOTICES.** All notices under this Agreement shall be in writing and shall be deemed to have been given upon: (a) personal delivery; or (b) the third business day after first-class mailing postage prepaid; or (c) the second business day after sending by overnight mail; or (d) facsimile with telephonic confirmation of receipt. Notices shall be addressed to the attention of the following persons, provided each Party may modify the authorized recipients by providing written notice to the other party. This paragraph does not supersede the provisions outlined in paragraph 10 therein.

To OP:

[address]

To Taxing Jurisdiction

[address]

IN WITNESS WHEREOF, OP and the Taxing Jurisdiction have executed this Agreement effective the date set forth in the introductory clauses.

Appendix E

Model Ordinance Amending an Existing Tax

NOTE: Please see TLT Guidebook “How Cities Can Use TLT Revenue” section entitled “Other Amendments to a Grandfathered Transient Lodging Tax Ordinance” for more information on amending an existing tax.

AN ORDINANCE OF THE CITY OF [NAME] AMENDING [CHAPTER] OF THE [CITY
CODE] IMPLEMENTING THE TRANSIENT LODGING TAX TO COLLECT FROM
TRANSIENT LODGING LISTING ON HOSTING PLATFORMS

WHEREAS, a local transient lodging tax (“TLT”) is a tax imposed by [City] on the sale, service or furnishing of transient lodging;

WHEREAS, transient lodging includes hotel, motel, and inn dwelling units that are used for temporary overnight human occupancy; spaces used for parking recreational vehicles or erecting tents during periods of human occupancy; or houses, cabins, condominiums, apartment units or other dwelling units, or portions of any of these dwelling units, that are used for temporary human occupancy;

WHEREAS, [City] adopted [code chapter] on [date] implementing a [percent] transient lodging tax; and

WHEREAS, transient lodging tax collectors, as that term is used in ORS 320.300, are responsible for collecting and remitting the tax to the city.

NOW THEREFORE, BASED ON THE FOREGOING, THE CITY OF [NAME] ORDAINS AS FOLLOWS:

Section 1: [Code Section Imposing the Tax] is amended to read:²⁶

Effective [effective date], each transient lodging tax collector, including lodging tax intermediaries, shall collect a TLT in the amount of [tax rate] percent of the rent. TLT amounts shall be rounded down to the nearest cent. The transient lodging tax collector shall maintain records of all rent charged and TLT payments received. If rent is paid in installments, a proportionate share of the TLT shall be paid by the occupant to the transient lodging tax collector with each installment unless the occupant pays the entire amount with the first payment.

²⁶ Be sure not to repeal the code section imposing the tax. If the city has a grandfathered tax, repealing the grandfathered tax and replacing it with a new tax may trigger the 70/30 distribution requirement for the tax revenue from the entire tax. Pursuant to the Oregon Court of Appeals decision in *Homebuilders Ass’n of Metropolitan Portland v. Metro*, 250 Or App 437 (2012), a local government may amend a tax ordinance without imposing a “new tax” so long as the amendments do not directly bear on the tax imposition. As a result, a local government may amend an existing tax without imposing a new one if the amendments are administrative and do not change the class of persons or things being taxed, or the rate of the tax. The amendments suggested here are designed to keep the tax rate and classes of transient lodging unchanged. Cities should verify that the amendments do not expand the city’s current definition of transient lodging.

Section 2: All other subchapters of the [city code chapter] are hereby repealed and replaced to read as set forth in Exhibit A.²⁷

²⁷ Exhibit A is the text from the Model TLT Ordinance included with this guidebook.

Appendix F

Model Ordinance Increasing and Amending an Existing Tax

NOTE: Please see TLT Guidebook "How Cities Can Use TLT Revenue" section entitled "Other Amendments to a Grandfathered Transient Lodging Tax Ordinance" for more information on amending an existing tax.

AN ORDINANCE OF THE CITY OF [NAME] AMENDING [CHAPTER] AND INCREASING THE TRANSIENT LODGING TAX

WHEREAS, a local transient lodging tax (TLT) is a tax imposed by [City] on the sale, service or furnishing of transient lodging;

WHEREAS, transient lodging includes hotel, motel and inn dwelling units that are used for temporary overnight human occupancy; spaces used for parking recreational vehicles or erecting tents during periods of human occupancy; or houses, cabins, condominiums, apartment units or other dwelling units, or portions of any of these dwelling units, that are used for temporary human occupancy;

WHEREAS, [City] adopted [code chapter] on [date] implementing a [percent] transient lodging tax;

WHEREAS, [City] wishes to increase the tax by [X] percent to [new rate]; and

WHEREAS, pursuant to ORS 320.350(5)-(6), at least 70% of the revenue from the increased portion of the tax shall be used for tourism promotion, tourism-related facilities or to finance or refinance the debt of tourism-related facilities and reasonable administrative costs, if allowed by state law.

NOW THEREFORE, BASED ON THE FOREGOING, THE CITY OF [NAME] ORDAINS AS FOLLOWS:

Section 1: [Code Section Imposing the Tax] is amended to read:²⁸

Effective [DATE], each transient lodging tax collector shall pay a TLT in the amount of [new rate] percent of the rent. The transient lodging tax collector shall pay the TLT with the rent to the tax administrator. TLT amounts shall be rounded down to the nearest cent. The transient lodging tax collector shall maintain records of all rent charged and TLT payments received. If rent is paid in installments, a proportionate share of the TLT shall be paid by the transient lodging tax collector to the tax administrator with each installment unless the transient lodging tax collector pays the entire amount with the first payment.

²⁸ Be sure not to repeal the code section imposing the tax. If the city has a grandfathered tax, repealing the grandfathered tax and replacing it with a new tax may trigger the 70/30 distribution requirement for the tax revenue from the entire tax.

Section 2: All other subchapters of the [city code chapter] are hereby repealed and replaced to read as set forth in Exhibit A.²⁹

²⁹ Exhibit A is the text from the Model Ordinance included with this Guidebook. Make sure to amend the language in the “Administration” section, subsection A, to reflect the rate increases the city is implementing.

Appendix G: Model TLT Registration Form

CITY OF [NAME]

Transient Lodging Tax Registration Form

Transient Lodging Tax
[Address]
Phone: [Insert #]
Email:[Insert address]
Web: www.[insert address]

Property Information

Name of Property/Business (including Doing Business As)

Property Address

City/State

Zip

Type of Business (check one): ☐ Hotel/Motel

☐ B&B

☐ House

☐ Townhouse/Condo

☐ RV Park

☐ Online Retailer

☐ Other

Ownership Information (check one): ☐ Individual

☐ Partnership

☐ Corporation

Name (last/first)

Title

Phone Number

Email Address

Mailing Address

City/State

Zip

Names of Additional Owners, Partners, or Corporate Officers

Name (last/first)

Title

Phone Number

Email Address

Name (last/first)

Title

Phone Number

Email Address

Records/Remittance Information (if different from above)

Individual/company responsible for the completion of the monthly tax form and payment of the taxes

Business Name

Contact Person

Phone Number

Email Address

Mailing Address

City/State

Zip

Signature

Date

Short-Term Rental Operator License # _____ **Land Use Permit #** _____

Business License # _____

Appendix H: Model TLT Remittance Form

CITY OF [NAME]

Phone:

Email:

Website:

OFFICE USE ONLY

Date received

Receipt number

Transient Lodging Tax Remittance Form

****To report multiple locations, please use the Multiple Locations Reporting Form located on our website.**

Account Information

Name of property/business (including Doing Business As)

Reporting month

Property address

Reporting year

Name of transient room tax contact

Phone number

Email address

FORM DUE MONTHLY BY THE 15TH FOR THE PRECEDING MONTH, EVEN IF NO GROSS RENT WAS RECEIVED

1. Gross rent	1.	\$
2. Allowable exemptions:		
2a. Monthly rent (greater than 30 consecutive days) ..	2a.	\$
2b. Rent from authorized Federal employees		\$
2c. Rent from transient lodging intermediaries	2c.	\$
2d. Other exemptions (please explain)	2d.	\$
3. Total allowable exemptions (sum of lines 2a through 2d)	3.	\$
4. Taxable rent (line 1 minus line 3)	4.	\$
5. Tax rate	5.	[insert %]
6. Tax due (line 4 multiplied by line 5)	6.	\$
7. Excess tax collected	7.	\$
8. Total tax collected (line 6 plus line 7)	8.	\$
9. Rebate rate for administrative costs	9.	[insert %]
10. Rebate amount (line 8 multiplied by line 9)	10.	\$
11. Net tax due (line 8 minus line 10)	11.	\$
12. Penalties	12.	\$
13. Interest	13.	\$
14. Previous balance	14.	\$
15. TOTAL DUE (sum of lines 11 through 14)	15.	\$

I declare, under penalty of false swearing, that to the best of my knowledge, the information herein is true, correct, and complete.

Signature

Title

Date

Print completed form and mail with payment to:

MAKE CHECK OR MONEY ORDER PAYABLE TO CITY OF [NAME]. To pay by Visa or MasterCard, email your form to [insert email] and call in your payment to [insert phone number].

City of [Name]

Report of Gross Receipts from Transient Lodging Intermediaries

Identify all transactions with transient lodging intermediaries for this month/quarter. Attach this schedule to your return that you submit to us. Only list transactions for which the transient lodging intermediaries paid tax directly to the City of [Name]. Add additional pages if needed.

Reporting month Reporting year

Name of Transient Lodging Intermediary	Amount Received
Total (Should equal total on line 2C of page1)	\$

Line 1	Gross Rent: Enter the gross rent received for occupancy in transient lodging for the month. "Rent" means the amount paid or payable by an occupant for the occupancy of space in transient lodging. If a separate fee is charged for services, goods or commodities and that fee is optional, that fee is not included in rent. Rent includes all fees and assessments based on the number of occupants (human and/or pets) for which payment is not considered optional to the occupant.
Lines 2a-2d	Exemptions/Exclusions: Enter any gross rents that are not subject to tax or that are excluded from your total gross rents. The most common exemptions and exclusions are:
2a	Monthly Rent: A dwelling unit that is leased or otherwise occupied by the same person for a consecutive period of 30 days or more.
2b	Rent from Authorized Federal Employees: Employee of the federal government while on federal business. This exemption does not include state or local government employees.
2c	Rent from Transient Lodging Intermediaries: Gross receipts from transactions with transient lodging intermediaries, i.e.: Online Travel Companies. Do not include transactions for which you collected the tax directly from customers, or transactions for which you received the tax from intermediaries. Complete and attach page 2, Report of Gross receipts from transient lodging intermediaries.
2d	Other Exemptions: Please explain.
Line 3	Total Exemptions/Exclusions: Sum of all exemptions.
Line 4	Taxable Rent: Subtract Total Exemptions (line 3) from Gross Rent (line 1).
Line 5	Current City of [Name] Tax rate: [insert %]
Line 6	Tax due:
Line 7	Excess Tax: Enter any excess tax collected from occupants.
Line 8	Total Tax Collected: Enter the amount of tax collected or required to be collected according to the lodging property's books and records (this amount should total line 6 plus line 7). Please explain any differences.
Line 9	Current Rebate Rate for Administrative Costs: [insert %]
Line 10	Rebate for Administrative Costs: Multiply Total Tax Collected (line 8) by [insert %] (line 9)
Line 11	Net Tax Due: Subtract Rebate for Administrative Costs (line 10) from Total Tax Collected (line 8)
Line 12	[Insert %] Penalty – 30 Days or Less Past Due: If applicable, multiply Net Tax Due (line 11) by [insert %]. If you fail to file the return and remit payment by the 25th day of the month following collection of the tax, a penalty of [insert %] of the tax amount is due. [Insert %] Penalty – Greater than 30 Days Past Due: If applicable, multiply Total Tax Due (line 11) by [insert %]. If the return and remittance are submitted more than 30 days past the due date, the penalty increases by another [insert %] of the tax for a total penalty of [insert %] of the tax.
Line 13	Interest: If applicable, multiply Total Tax Due (line 11) by 1%. If the return and remittance are not submitted by the due date, in addition to the penalties, interest of 1% (per month) of the tax is owed.
Line 14	Previous Balance - Adjustment for Prior Shortage or Overage: Use this line to reflect any shortages or overages of prior periods.
Line 15	Total Tax Remittance: Add and/or subtract, as appropriate, Net Tax Due (line 11), Penalties (line 12), Interest (line 13), and Previous Balance (line 14). Remit this amount to the City of _____.

Model TLT Multiple Location Form

Form for vacation rental owners and property managers who are reporting multiple properties.
Download the Excel document online at www.orcities.org, under the A-Z Index>Transient Lodging Taxes.

[illegible]

Yachats Municipal Code

[Up](#)[Previous](#)[Next](#)[Main](#)[Collapse](#)[Search](#)[Print](#)[No Frames](#)[Title 3 - Revenue and Finance](#)**Chapter 3.08 - Occupancy Tax****Section 3.08.010 Definitions.**

Except where the context otherwise requires, the definitions given in this section govern the construction of this chapter.

“Accrual accounting” means the lodging tax collector enters the rent due from a registered guest on his or her records when the rent is earned, whether or not it is paid.

“Cash accounting” means the lodging tax collector does not enter the rent due from a registered guest on his or her records until rent is paid.

“City Council” means the City Council of the City of Yachats.

“Lodging facility” means any structure, or any portion of any structure which is occupied or intended or designed for short-term occupancy for dwelling, lodging or sleeping purposes, and includes any hotel, motel, inn, condominium, vacation home or house, studio hotel, bachelor hotel, lodging house, rooming house, apartment house, public or private dormitory, fraternity, sorority, public or private club, or similar structure or space or portions thereof so occupied, provided such occupancy is for less than a thirty (30) day period.

“Lodging intermediary” means a person other than an operator that facilitates the retail sale of lodging facilities and: (a) charges for occupancy of the lodging facility; (b) collects the consideration charged for occupancy of the lodging facility; or (c) receives a fee or commission and requires the operator to use a specified third-party entity to collect the consideration charged for occupancy of the transient lodging.

“Lodging tax collector” means an operator or a lodging intermediary.

“Occupancy” means the use or possession, or the right to the use or possession for lodging or sleeping purposes of any room or rooms in a lodging facility, or portion thereof.

“Occupancy Tax Review Committee” means the City Council or, if it so elects, a Committee composed of five (5) persons appointed by the City Council and may be owners or operators of a lodging facility.

“Operator” means a person that furnishes lodging in a lodging facility. Where the operator performs his or her functions through a managing agent of any type or character other than an employee, the managing agent shall also be deemed an operator for the purposes of this chapter and shall have the same duties and liabilities as his or her principal. Compliance with the provisions of this chapter by either the principal or the managing agent shall be considered to be compliance by both.

“Person” means any individual, partnership, joint venture, association, social club, fraternal organization, fraternity, sorority, public or private dormitory, joint stock company, corporation, estate, trust, business trust, receiver, trustee, syndicate or any other entity, group or combination acting as a unit.

“Registered guest” means any individual who exercised occupancy or is entitled to occupancy in a lodging facility for a period of thirty (30) consecutive calendar days or less, counting portions of calendar days as full days. The day a registered guest checks out of the lodging facility shall not be included in determining the thirty (30) day period if the registered guest is not charged rent for that day by the lodging tax collector. Any individual so occupying space in a lodging facility shall be deemed to be a registered guest until the period of thirty (30) days has expired unless there is an agreement in writing between the operator and the occupant providing for a longer period of occupancy, or the tenancy actually extends more than thirty (30) consecutive days. In determining whether a person is a registered guest, uninterrupted periods of time extending both prior and subsequent to the effective date of the ordinance codified in this chapter may be considered. A person who pays for lodging on a monthly basis, irrespective of the number of days in such month, shall not be deemed a registered guest. An owner of a condominium unit, or any other person residing in the same, who is required to pay any consideration for the use of the unit, shall be deemed a registered guest.

“Rent” means the total consideration charged, including all charges other than taxes, paid by a person, whether or not received by the operator or lodging intermediary, for the occupancy of space in a lodging facility, valued in money,

goods, labor, credits, property or other consideration valued in money, without any deduction, but shall not include charges to a condominium unit owner which are solely for cleaning or maintenance of such unit so long as the charges are made in connection therewith for space occupancy.

“Rent package plan” means the consideration charged for both food and rent where a single rate is made for the total of both. The amount applicable to rent for determination of occupancy tax under this chapter shall be the same charge made for rent when consideration is not a part of the package plan. The amount applicable to rent for determination of occupancy tax under this chapter shall be that amount allocated to space rent, taking into consideration a reasonable value of other items in the rent package and taking into consideration the charge for rent when the space is rented separately and not included in a package plan.

“Tax” means either the tax payable by the registered guest or the aggregate amount of taxes due from an operator or lodging intermediary during the period for which he or she is required to report his or her collections.

“Tax Administrator” means the City Recorder of the City of Yachats or designee.

“Visitor amenities” shall include items such as, but not limited to, public restrooms, informative signage, trash receptacles, parks and trails, visitor information center, and any other items that have substantial benefit to visitors, as determined by City Council. (Ord. 351 § 1, 2018; Ord. 327, 2014; Ord. 228, 2002; Ord. 59 § 1, 1976)

Section 3.08.020 Tax imposed.

For the privilege of occupancy in any lodging facility, which is in the City of Yachats, on or after November 1, 1976, each registered guest shall pay a tax in the amount of six (6) percent of the rent charged by the lodging tax collector. Effective January 1, 2016 each registered guest shall pay a tax in the amount of nine (9) percent of the rent charged by the lodging tax collector. The tax constitutes a debt owed by the registered guest to the City which is extinguished only by payment by the lodging tax collector to the City. The registered guest shall pay the tax to the lodging tax collector of the lodging facility at the time the rent is paid. The lodging tax collector shall enter the tax on his or her records when rent is collected if the lodging tax collector keeps his or her records on the cash accounting basis and when earned if the lodging tax collector keeps his or her records on the accrual accounting basis. If rent is paid in installments, a proportionate share of the tax shall be paid by the registered guest to the lodging tax collector with each installment. In all cases, the rent paid or charged for occupancy shall exclude the sale of any goods, services and commodities, other than the furnishing of rooms and accommodations. (Ord. 351 § 1, 2018; Ord. 339, 2015; Ord. 327, 2014; Ord. 228, 2002; Ord. 145 § 1, 1991; Ord. 59 § 2, 1976)

Section 3.08.030 Collection of tax—Rules for collection.

A. Every lodging tax collector renting lodging facilities in this City, the occupancy of which is not exempted under the terms of this chapter, shall collect a tax from the registered guest. The tax collected or accrued by the lodging tax collector constitutes a debt owing by the lodging tax collector to the City.

B. In all cases of credit or deferred payment of rent, the payment of tax to the lodging tax collector may be deferred until the rent is paid, and the lodging tax collector shall not be liable for the tax until credits are paid or deferred payments are made. Adjustments may be made for uncollectables.

C. The Tax Administrator shall enforce provisions of this chapter and shall have the power to adopt rules and regulations not inconsistent with this chapter as may be necessary to aid in the enforcement.

D. For rent collected on portions of a dollar, fractions of a penny of tax shall not be remitted. (Ord. 351 § 1, 2018; Ord. 327, 2014; Ord. 59 § 3, 1976)

Section 3.08.040 Lodging tax collector duties.

Each lodging tax collector shall collect the tax imposed by this chapter at the same time as the rent is collected from every registered guest. The amount of tax shall be separately stated upon the lodging tax collector's records, and any receipt rendered by the lodging tax collector. No lodging tax collector of a lodging facility shall advertise that the tax or any part of the tax will be assumed or absorbed by the lodging tax collector, or that it will not be added to the rent, or that, when added, any part will be refunded, except in the manner provided by this chapter. (Ord. 351 § 1, 2018; Ord. 327, 2014; Ord. 59 § 4, 1976)

Section 3.08.050 Exemption.

No tax imposed under this chapter shall be imposed upon:

- A. Any occupant for more than thirty (30) successive calendar days with respect to any rent imposed for the period commencing after the first thirty (30) days of such successive occupancy;
- B. Any occupant whose rent is of a value less than two dollars (\$2.00) per day;
- C. Any occupant whose rent is paid to a health care facility, including hospitals, medical clinics, convalescent homes, homes for the aged people, and long-term care facilities.
- D. Any occupant whose rent is paid to a public institution owned and operated by a unit of the government.
- E. Any occupant whose rent is paid to a facility providing treatment for drug or alcohol abuse or providing mental health treatment.
- F. Any occupant whose rent is funded through a contract with a government agency and the purpose of such occupancy is to provide emergency or temporary shelter.
- G. Any occupant whose rent is paid to a nonprofit youth or church camp, nonprofit conference center or other nonprofit facility.
- H. Any occupant whose rents a private home, vacation cabin, or similar residential facility from any lodging operator who rents such facility incidentally to the lodging operator's own personal use thereof, and where the total number of rental days for the facility are less than thirty (30) days per year.
- I. Any occupant who is a Federal employee on official Federal government business. (Ord. 351 § 1, 2018; Ord. 327, 2014; Ord. 148 § 7, 1992; Ord. 59 § 5, 1976)

Section 3.08.060 Registration of operator—Certification of authority.

Every person engaging or about to engage in business as an operator in this City shall register with the Tax Administrator on a form provided by him or her. Operators engaged in business at the time the ordinance codified in this chapter is adopted must register not later than thirty (30) calendar days after passage of said ordinance. Operators starting business after said ordinance is adopted must register within fifteen (15) days after commencing business. The privilege of registration after the date of imposition of such tax shall not relieve any person from the obligation of payment or collection of tax regardless of registration. Registration sets forth the name under which the operator transacts or intends to transact business, the location of his or her place or places of business and such other information to facilitate collection of the tax as the Tax Administrator may require. The registration shall be signed by the operator. The Tax Administrator shall, within ten (10) days after registration issue without charge a certificate of authority to each registrant to collect the tax from the registered guest, together with a duplicate thereof for each additional place of business of each registrant. Certificates shall be non-assignable and non-transferable and shall be surrendered immediately to the Tax Administrator upon the cessation of business at the location named or upon its sale or transfer. Each certificate and duplicate shall state the place of business to which it is applicable and shall be prominently displayed therein so as to be seen and come to the notice readily of all occupants and persons seeking occupancy.

The certificate shall, among other things, state the following:

- A. The name of the operator;
- B. The address of the lodging facility;
- C. The date upon which the certificate was issued;
- D. "This Registration Certificate signifies that the person named on the face hereof has fulfilled the requirements of the Occupancy Tax Ordinance of the City of Yachats, Oregon, by registration with the Tax Administrator for the purpose of collection from registered guests, the occupancy tax imposed by said City and remitting said tax to the Tax Administrator. This certificate does not authorize any person to conduct any unlawful business or to conduct any lawful business in an unlawful manner, or to operate a lodging facility without strictly complying with all local applicable laws, including, but not limited to, those requiring a permit from any board, commission, department or office of the City of Yachats, Oregon. This certificate does not constitute a permit." (Ord. 351 § 1, 2018; Ord. 327, 2014; Ord. 59 § 6, 1976)

Section 3.08.070 Due date—Returns and payments.

A. The tax imposed by this chapter shall be paid by the registered guest to the lodging tax collector at the time that rent is paid. All amounts of such taxes collected by any lodging tax collector are due and payable to the Tax Administrator on a quarterly basis on or before the last day of the month following the end of each calendar quarter (in the months of April, July, October and January) and are delinquent on the first day of the month following (in the months of May, August, November and February). Commencing July 1, 2002 and for each three (3) month quarter thereafter, the quarters shall be consistent with the City's fiscal year (e.g., October 1, January 1 and April 1 of each fiscal year). The Tax Administrator has authority to classify and/or district the lodging tax collectors for determination of applicable tax periods, and shall notify each lodging tax collector of the due and delinquent dates for the lodging tax collector's returns.

B. On or before the last day of the month following each quarter of collection, a return for the preceding quarter's tax collections shall be filed with the Tax Administrator. The return shall be filed in such form as the Tax Administrator may prescribe by every lodging tax collector liable for payment of tax.

C. The returns shall show the total rent and fees for each month in the quarter on a separate line, with a total for the quarter.

D. The person required to file the return shall remit the amount of the tax due, to the Tax Administrator at his or her office, either by personal delivery or by mail before the last day of the month following each quarter of collection.

E. For good cause, the Tax Administrator may extend for not to exceed one month, the time for making any return or payment of tax. No further extension shall be granted, except by the Occupancy Tax Review Committee. Any lodging tax collector to whom an extension is granted shall pay the delinquent fees unless waived by the Occupancy Tax Review Committee.

F. The Tax Administrator, if he or she deems it necessary in order to insure payment or facilitate collection by the City of the amount of taxes in any individual case may require returns and payment of the amount of taxes for other than quarterly periods. (Ord. 351 § 1, 2018; Ord. 334, 2015; Ord. 327, 2014; Ord. 228, 2002; Ord. 59 § 7, 1976)

Section 3.08.080 Penalties.

A. Original Delinquency. Any lodging tax collector who has not been granted an extension of time for remittance of tax due and who fails to remit any tax imposed by this chapter prior to delinquency shall pay ten (10) percent of the amount of the tax due and a delinquency fee of one hundred dollars (\$100) in addition to the amount of the tax.

B. Continued Delinquencies. Any lodging tax collector who has not been granted an extension of time for remittance of tax due, and who fails to pay any delinquent remittance on or before a period of thirty (30) days following the date on which the remittance first became delinquent shall pay an additional ten (10) percent for each thirty (30) day period the tax remains delinquent.

C. Fraud. If the Tax Administrator determines that the nonpayment of any remittance due under this chapter is due to fraud or intent to evade the provisions thereof, a penalty of twenty-five (25) percent of the amount of the tax shall be added thereto in addition to the penalties stated in subsections A and B of this section.

D. Penalties Merged With Tax. Every penalty imposed under the provisions of this section shall be merged with and become a part of the tax herein required to be paid.

E. Petition for Waiver. Any lodging tax collector who fails to remit the tax herein levied within the time herein stated shall pay the penalties herein stated, provided, however, the lodging tax collector may petition the Occupancy Tax Review Committee for waiver and refund of the penalty or any portion thereof and the Occupancy Tax Review Committee may, if a good and sufficient reason is shown, waive and direct a refund of the penalty or any portion thereof. (Ord. 351 § 1, 2018; Ord. 334, 2015; Ord. 327, 2014; Ord. 59 § 8, 1976)

Section 3.08.090 Deficiency determinations—Evasion, lodging tax collector delay.

A. Deficiency Determinations. If the Tax Administrator determines that the returns are incorrect, he or she may compute and determine the amount required to be paid upon the basis of the facts contained in the return or returns,

or upon the basis of any information within his or her possession or that may come into his or her possession. One or more deficiency determinations may be made of the amount due for one, or more than one, period, and the amount so determined shall be due and payable immediately upon service of notice as herein provided after which the amount determined is delinquent. Penalties on deficiencies shall be applied as set forth in Section 3.08.080.

1. In making a determination the Tax Administrator may offset over-payments, if any, which may have been previously made for a period or periods, against any underpayment for a subsequent period or periods, or against penalties and interest on the underpayments. The interest on underpayments shall be computed in the manner set forth in Section 3.08.080.

2. The Tax Administrator shall give to the lodging tax collector or occupant a written notice of his or her determination. The notice may be served personally or by mail. If by mail the notice shall be addressed to the lodging tax collector at his or her address as it appears on the records of the Tax Administrator. In case of service by mail, any notice required by this chapter shall be served by mailing such notice by registered mail, postage prepaid, return receipt requested.

3. Except in the case of fraud or intent to evade this chapter or authorized rules and regulations, every deficiency determination shall be made and notice thereof mailed within three (3) years after the last day of the month following the close of the quarterly period for which the amount is proposed to be determined or within three (3) years after the return is filed, whichever period expires the later.

4. Any determination shall become due and payable immediately upon receipt of notice and shall become final within twenty (20) days after the Tax Administrator has given notice thereof; provided, however, the lodging tax collector may petition redemption and refund if the petition is filed before the determination becomes final as herein provided.

B. Fraud—Refusal to Collect—Evasion. If any lodging tax collector shall fail or refuse to collect the tax or to make within the time provided in this chapter any report or remittance of the tax or any portion thereof required by this chapter, or makes a fraudulent return or otherwise willfully attempts to evade this chapter, the Tax Administrator shall proceed in such manner as he or she may deem best to obtain the facts and information on which to base an estimate of the tax due. As soon as the Tax Administrator has determined the tax due that is imposed by this chapter from any lodging tax collector who has failed or refused to collect the same and to report and remit the tax, he or she shall proceed to determine and assess against such lodging tax collector the tax, interest and penalties provided for by this chapter. In case such determination is made, the Tax Administrator shall give a notice in the manner aforesaid of the amount so assessed. Such determination and notice shall be made and mailed within three (3) years of the discovery by the Tax Administrator of any fraud, intent to evade or failure or refusal to collect the tax, or failure to file return. Any determination shall become due and payable upon receipt of notice and shall become final within twenty (20) days after the Tax Administrator has given notice thereof, provided, however, the lodging tax collector may petition for redemption refund if the petition is filed before the determination becomes final as herein provided.

C. Lodging Tax Collector Delay. If the Tax Administrator believes that the collection of any tax or any amount of tax required to be collected and paid to the City will be jeopardized by delay, or if any determination will be jeopardized by delay, he or she shall thereupon make a determination of the tax or amount of tax required to be collected, noting the fact upon the determination. The amount so determined as herein provided shall be immediately due and payable, and the lodging tax collector shall immediately pay such determination to the Tax Administrator after service of notice thereof; provided, however, the lodging tax collector may petition, after payment has been made, for redemption and refund of such determination, if the petition is filed within twenty (20) days from the date of service of notice by the Tax Administrator. (Ord. 351 § 1, 2018; Ord. 327, 2014; Ord. 59 § 9, 1976)

Section 3.08.100 Redeterminations.

A. Any person against whom a determination is made under Section 3.08.090 or any person directly interested may petition for a redetermination and redemption and refund within the time required in Section 3.08.090. If a petition for redetermination and refund is not filed within the time required in Section 3.08.090, the determination becomes final at the expiration of the allowable time.

B. If a petition for redetermination and refund is filed within the allowable period, the Tax Administrator shall reconsider the determination, and, if the person has so requested in his or her petition, shall grant the person an oral

hearing and shall give him or her twenty (20) days' notice of the time and place of the hearing. The Tax Administrator may continue the hearing from time to time as may be necessary.

C. The Tax Administrator may decrease or increase the amount of the determination as a result of the hearing and if an increase is determined each increase shall be payable immediately after the hearing.

D. The order or decision of the Tax Administrator upon a petition for redetermination of redemption and refund becomes final twenty (20) days after service upon the petitioner of notice thereof, unless appeal of such order or decision is filed with the Occupancy Tax Review Committee within twenty (20) days after the service of such notice.

E. No petition for redetermination of redemption and refund or appeal therefrom shall be effective for any purpose unless the lodging tax collector has first complied with the payment provisions hereof. (Ord. 351 § 1, 2018; Ord. 327, 2014; Ord. 59 § 10, 1976)

Section 3.08.110 Security for collection of tax.

A. The Tax Administrator, whenever he or she deems it necessary to insure the compliance with this chapter, may require the lodging tax collector subject thereto to deposit with him or her such security in the form of cash, bond or other security as the Tax Administrator may determine. The amount of the security shall be fixed by the Tax Administrator but shall not be greater than twice the lodging tax collector's estimated average quarterly liability for the period for which he or she files returns, determined in such a manner as the Tax Administrator deems proper, or five thousand dollars (\$5,000.00), whichever amount is lesser. The amount of security may be increased or decreased by the Tax Administrator subject to limitations herein provided. The lodging tax collector has a right to appeal to the Occupancy Tax Review Committee any decision of the Tax Administrator made pursuant to this section. The lodging tax collector's right to appeal is pursuant to Section 3.08.170.

B. At any time within three (3) years after any tax or any amount of tax required to be collected becomes due and payable or at any time within three (3) years after any determination becomes final, the Tax Administrator may bring any action in the courts of this state, or any other state, or of the United States in the name of the City to collect the amount delinquent together with penalties and interest, and reasonable attorney's fees, to be determined by the court, together with court costs. (Ord. 351 § 1, 2018; Ord. 327, 2014; Ord. 59 § 11, 1976)

Section 3.08.120 Lien.

Any deficiency for occupancy room taxes identified in a final deficiency determination shall become a lien against the real property used for the lodging facility upon which the occupancy tax has been assessed. The Tax Administrator shall cause a lien to be entered in the lien docket of the City.

In addition to other remedies provided in this chapter, any deficiency for occupancy taxes identified in a final deficiency determination shall be deemed a debt owed by the operator to the City. Any person owing money to the City under the provisions of this chapter shall be liable to an action brought in the name of the City of Yachats for the recovery of such amount. In lieu of filing an action for the recovery, the City may submit deficiencies to a collection agency. In the event the City turns over a deficient tax account to a collection agency, the City may add to the amount owing an amount equal to the collection agency fees, not to exceed twenty-five (25) percent of the outstanding tax owing. The City shall provide notice as may be required by state law. (Ord. 351 § 1, 2018; Ord. 327, 2014; Ord. 307, 2011; Ord. 59 § 12, 1976)

Section 3.08.130 Refunds.

A. Refunds by the City to the Lodging Tax Collector. Whenever the amount of any tax, penalty or interest has been paid more than once or has been erroneously or illegally collected or received by the Tax Administrator under this chapter, it may be refunded, provided a verified claim in writing therefor, stating the specific reason upon which the claim is founded, is filed with the Tax Administrator within three (3) years from the date of payment. The claim shall be made on forms provided by the Tax Administrator. If the claim is approved by the Tax Administrator, the excess amount collected or paid may be refunded or may be credited on any amount then due and payable from the lodging tax collector from whom it was collected or by whom paid and the balance may be refunded to such lodging tax collector, his or her administrators, executors or assignees.

B. Refunds by City to Registered Guest. Whenever the tax required by this chapter has been collected by a lodging tax collector, and deposited by lodging tax collector with the Tax Administrator, and it is later determined that the tax was erroneously or illegally collected or received by the Tax Administrator, it may be refunded by the Tax Administrator to the registered guest, provided a verified claim in writing therefor, stating the specific reason on which the claim is founded, is filed with the Tax Administrator within three (3) years from the date of payment.

C. Refunds by Lodging Tax Collector to Tenant. Whenever the tax required by this chapter has been collected by the lodging tax collector and it is later determined that the tenant occupies the lodging facility for a period exceeding thirty (30) days without interruption, the lodging tax collector shall refund to such tenant the tax previously collected by the lodging tax collector from that tenant as a registered guest. The lodging tax collector shall account for such collection and refund to the Tax Administrator. If the lodging tax collector has remitted the tax prior to the refund or credit to the tenant, he or she shall be entitled to a corresponding refund under this section. (Ord. 351 § 1, 2018; Ord. 327, 2014; Ord. 59 § 13, 1976)

Section 3.08.140 Collection fee.

Every lodging tax collector liable for collection and remittance of the tax imposed by this chapter may withhold five (5) percent of the net tax herein collected, to cover the lodging tax collector's expense in collection and remittance of the tax. (Ord. 351 § 1, 2018; Ord. 327, 2014; Ord. 60 § 1, 1976; Ord. 59 § 14, 1976)

Section 3.08.150 Administration.

A. Not less than thirty (30) percent of the occupancy tax received by the City shall be allocated to visitor amenities each year. No more than fifty (50) percent of that amount shall be allocated to a visitor information center.

B. Records Required From Lodging Tax Collectors—Form. Every lodging tax collector shall keep guest records of room sales and accounting books and records of the room sales. All records shall be retained by the lodging tax collector for a period of three (3) years and six (6) months after they come into being.

C. Examination of Records—Investigations. The Tax Administrator, or any person authorized in writing by him or her, may examine during normal business hours the books, papers and accounting records relating to room sales of any lodging tax collector, after notification to the lodging tax collector liable for the tax, and may investigate the business of the lodging tax collector in order to verify the accuracy of any return made, or if no return is made by the lodging tax collector, to ascertain and determine the amount required to be paid.

D. Confidential Character of Information Obtained—Disclosure shall follow the Public Records Laws of the State of Oregon. (Ord. 351 § 1, 2018; Ord. 327, 2014; Ord. 228, 2002; Ord. 59A, 1983; Ord. 69 § 1, 1978; Ord. 59 § 15, 1976)

Section 3.08.160 Occupancy Tax Review Committee—Appeal rules and procedure.

An Occupancy Tax Review Committee is created to be composed of five (5) persons. The City Council may elect not to provide for the Occupancy Tax Review Committee. The Committee shall select from its members a chair who shall serve at its pleasure. Three (3) members of the Committee shall constitute a quorum. The Committee shall keep a record of its transactions. The Committee shall be deemed to be in the office of the Tax Administrator and shall keep its files in his or her office. The members of the Committee shall not, at any time, receive any compensation as such members or acting members for their services on the committee. The Committee shall be appointed by the City Council and shall serve four (4) year terms.

The Committee shall have power and it shall be its duty:

A. To hear and determine appeals of orders or decisions of the Tax Administrator made upon petitions for redetermination of tax. The Committee may affirm, modify or reverse such orders or decisions or dismiss the appeals therefrom, as may be just, and shall prescribe such forms, rules and regulations relating to appeals as it may deem necessary. In the review of the Tax Administrator decision or order, the Committee may take such evidence and make such investigation as it may deem necessary. It shall give notice of its determinations in the manner prescribed for service of notice of a Tax Administrator's decision and shall file a copy of each such determination with the Tax Administrator with certification thereon of the date of service thereof. Such determination shall become final twenty (20) days thereafter

and shall thereupon become due and payable, subject to interest penalties, and enforceable by the Tax Administrator in like manner as an order or decision of the Tax Administrator;

B. To approve, modify or disapprove all forms, rules and regulations prescribed by the Tax Administrator in the administration and enforcement of this chapter and such forms, rules and regulations adopted or promulgated after November 1, 1976;

C. To hear and determine in such manner as shall be just, any protest which may be made by any person who may be interested, to any form, rule or regulation approved or prescribed by the Committee;

D. To grant for good cause, applications for extensions of time in excess of one month, for making any return or payment of tax, and to prescribe rules therefor;

E. To make such investigations as it deems advisable regarding the imposition and administration of the occupancy tax and report its findings to the Board of Commissioners; to act in an advisory capacity to the legislative body on matters pertaining to the occupancy tax and enforcement problems and to recommend to the Board of Commissioners the adoption, amendment or repeal of legislation pertaining thereto. (Ord. 351 § 1, 2018; Ord. 327, 2014; Ord. 59 § 16, 1976)

Section 3.08.170 Appeal to Occupancy Tax Review Committee.

Any person aggrieved by any decision of the Tax Administrator may appeal to the Occupancy Tax Review Committee by filing notice of appeal with the Tax Administrator within twenty (20) days of the serving or mailing of the tax notice of a decision given by the Tax Administrator. The Tax Administrator shall fix a time and place for hearing such appeal as prescribed by the Occupancy Tax Review Committee in its rules and regulations and shall give the appellant twenty (20) days' written notice of the time and place of hearing. (Ord. 351 § 1, 2018; Ord. 327, 2014; Ord. 59 § 17, 1976)

Section 3.08.180 Appeals to City Council.

Any person aggrieved by any decision of the Occupancy Tax Review Committee may appeal to the City Council by filing notice of appeal with the Tax Administrator within twenty (20) days of the serving or the mailing of the notice of the decision given by the Occupancy Tax Review Committee. The Tax Administrator shall transmit the notice of appeal together with the file of the appealed matter to the City Council, who shall fix a time and place for hearing such appeal from the decision of the Occupancy Tax Review Committee. The City Council shall give the appellant not less than twenty (20) days' written notice of the time and place of hearing of the appealed matter. Action by the City Council on appeals shall be decided by a majority of the members of the City Council present at the meeting where such appeal is considered. (Ord. 351 § 1, 2018; Ord. 327, 2014; Ord. 59 § 18, 1976)

Section 3.08.190 Violations.

It is unlawful for any person so required to fail or refuse to register as required herein, or to furnish any return required to be made, or fail or refuse to furnish a supplemental return or other data required by the Tax Administrator or to render a false or fraudulent return. No person required to make, render, sign or verify any report shall make any false or fraudulent report, with intent to defeat or evade the determination of any amount due required by this chapter. (Ord. 351 § 1, 2018; Ord. 327, 2014; Ord. 59 § 20, 1976)

Section 3.08.200 Penalties.

Any person who violates any of the provisions of this chapter commits a Class A civil infraction and shall be subject to the procedures and penalties of Chapter [1.12](#), as now constituted or hereafter amended, revised or repealed. (Ord. 351 § 1, 2018; Ord. 327, 2014; Ord. 185 § 1, 1996; Ord. 59 § 1, 1976)

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Wastewater System Improvements

Business Oregon
PAYMENT SCHEDULE TO PROMISSORY NOTE*

Recipient: City of Yachats

Loan Number: G06003

Original Principal Amount: \$528,756

Annual Interest Calculation Date: January 1

Maturity Date: December 1, 2033

Interest Rate(s) and Payment Amounts and Dates					
Payment Date	Principal Amount	Interest Rate**	Interest Payment	Total Principal and Interest Payment	Outstanding Principal Balance
12/1/2009	12,531	2.00	16,254.43	28,785.43	516,225
12/1/2010	12,781	3.00	24,131.03	36,912.03	503,444
12/1/2011	13,165	4.00	23,747.60	36,912.60	490,279
12/1/2012	13,691	2.50	23,221.00	36,912.00	476,588
12/1/2013	14,034	4.00	22,878.72	36,912.72	462,554
12/1/2014	14,595	3.00	22,317.36	36,912.36	447,959
12/1/2015	15,033	5.00	21,879.51	36,912.51	432,926
12/1/2016	15,785	4.00	21,127.86	36,912.86	417,141
12/1/2017	16,416	5.00	20,496.46	36,912.46	400,725
12/1/2018	17,237	4.00	19,675.66	36,912.66	383,488
12/1/2019	17,926	5.00	18,986.18	36,912.18	365,562
12/1/2020	18,822	4.00	18,089.88	36,911.88	346,740
12/1/2021	19,575	5.00	17,337.00	36,912.00	327,165
12/1/2022	20,554	5.00	16,358.25	36,912.25	306,611
12/1/2023	21,582	5.00	15,330.55	36,912.55	285,029
12/1/2024	22,661	5.00	14,251.45	36,912.45	262,368
12/1/2025	23,794	5.00	13,118.40	36,912.40	238,574
12/1/2026	24,984	5.00	11,928.70	36,912.70	213,590
12/1/2027	26,233	5.00	10,679.50	36,912.50	187,357
12/1/2028	27,545	5.00	9,367.85	36,912.85	159,812
12/1/2029	28,922	5.00	7,990.60	36,912.60	130,890
12/1/2030	30,368	5.00	6,544.50	36,912.50	100,522
12/1/2031	31,886	5.00	5,026.10	36,912.10	68,636
12/1/2032	33,481	5.00	3,431.80	36,912.80	35,155
12/1/2033	35,155	5.00	1,757.75	36,912.75	0

OPTIONAL LOAN PREPAYMENT DATES AND PRICES

Optional Loan Prepayment Period (both dates inclusive)	Prepayment Price
January 1, 2017 through December 31, 2017	102%
January 1, 2018 through December 31, 2018	101%
January 1, 2019 and thereafter	100%

*This Payment Schedule may be revised pursuant to Section 4 of the Loan Agreement.

**This interest rate shall apply to the principal amount stated to the left, and interest shall accrue on such principal amount from the date of the Note (or the revised Payment Schedule, as applicable) until paid.

**STATE OF OREGON
ECONOMIC AND COMMUNITY DEVELOPMENT DEPARTMENT
WATER FUND
LOAN AGREEMENT**

Project Number: G06003

Project Name: Wastewater System Improvements

This loan agreement ("Loan Agreement"), dated as of the date of Department's signature hereof, is between the State of Oregon acting by and through its Economic and Community Development Department ("Department") and the City of Yachats ("Recipient") with respect to financing for the project ("Project") which is described in Exhibit B (Project Description). Unless the context requires otherwise, capitalized words and phrases not defined in the main body of this Loan Agreement shall have the meanings assigned to them in Exhibit A.

The parties agree as follows:

1. **Effective Date and List of Exhibits.** This Loan Agreement shall become effective on the date: (a) this Loan Agreement is fully executed and approved as required by applicable law and (b) Recipient delivers to Department the Note duly executed by an Authorized Officer of Recipient. This Loan Agreement includes the following exhibits:

Exhibit A: General Definitions
Exhibit B: Project Description
Exhibit C: Project Budget
Exhibit D: Sources of Payment and Pledge
Exhibit E: Form of Promissory Note
Exhibit F: Form of Legal Opinion

2. **Loan.**

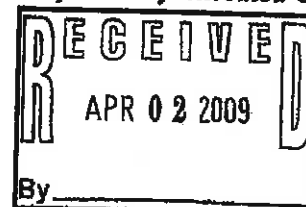
a. **Amount.** Subject to the terms and conditions of this Loan Agreement, Department agrees to make to Recipient, and Recipient agrees to accept from Department, a loan ("Loan") in the principal amount of \$528,756. The Loan will be funded in part from proceeds of the State Bonds that are issued pursuant to the Bond Indenture and as such, certain representations, warranties and covenants of Recipient under this Loan Agreement shall inure to the benefit of the Trustee under the Bond Indenture.

b. **Loan Disbursement Account.** On the Loan Closing Date, Department shall deposit the Loan proceeds in the Loan Disbursement Account. Department shall invest amounts in the Loan Disbursement Account on behalf of Recipient as provided in ORS 293.701 to 293.820 and credit earnings to Recipient's Loan Disbursement Account.

c. **Interest.** Interest shall accrue on the outstanding principal amount of the Loan at the Note Rate. Interest shall be computed on the basis of a 360-day year, consisting of twelve (12) thirty-day (30-day) months. The Loan shall be evidenced by the Note.

3. **Disbursement.**

a. **Disbursement.** On and after the Loan Closing Date, Department shall disburse the Loan proceeds to Recipient from the Loan Disbursement Account on an expense reimbursement or cost incurred basis upon receipt by Department of a disbursement request duly executed by Recipient, in form and substance acceptable to Department.



b. **Conditions Precedent.** Department's obligation to make the Loan to Recipient under this Loan Agreement is subject to satisfaction of each of the following conditions precedent:

i. Department has received from Recipient the following, in form and substance satisfactory to Department, Department's Counsel and Bond Counsel:

(A) The revised Payment Schedule to the Note that has been prepared in accordance with Section 4 hereof, and dated the Loan Closing Date and duly executed by an Authorized Officer of Recipient;

(B) A copy of the ordinance, order or resolution of the governing body or other organizing documents of Recipient authorizing the execution and delivery of this Loan Agreement and the other Loan Documents and Recipient's performance, observance and discharge of its duties, covenants, agreements and obligations hereunder and thereunder;

(C) An opinion of Recipient's Counsel substantially in the form set forth in Exhibit F; and

(D) All other agreements, certificates, documents and information required by this Loan Agreement to be submitted by Recipient prior to Loan closing or otherwise reasonably requested by Department, the Issuer, the Trustee, the Bond Counsel or the Underwriter, all duly executed and acknowledged as reasonably requested by Department.

ii. The Bond Closing has occurred.

In addition to the above conditions precedent, Department's obligation to make a disbursement of the Loan proceeds to Recipient is further conditioned on the following:

iii. Department has received sufficient funding, appropriations and other expenditure authorizations to allow Department, in the exercise of its reasonable administrative discretion, to make the disbursement and there are sufficient moneys in the accounts or funds to be used to cover the disbursement, as determined by Department in the reasonable exercise of its administrative discretion, to permit Department to make the disbursement;

iv. No Default or Event of Default has occurred;

v. Department has received from Recipient a disbursement request, in form and substance satisfactory to Department, duly executed by an Authorized Officer of Recipient; and

vi. All other conditions precedent to disbursement set forth elsewhere in this Loan Agreement or in the other Loan Documents have been satisfied.

4. **Loan Payments.** Recipient hereby covenants and agrees to repay the Loan in accordance with the terms hereof and of the Note, including the Payment Schedule. The parties agree that the Payment Schedule to the Note will be revised on the Bond Closing Date to accurately reflect the interest rates on the State Bonds that are passed through to the Loan and that the Note will at that time, and may at any other time, be amended (without the necessity of a formal amendment) to incorporate a revised Payment Schedule by substituting the then current Payment Schedule with a revised Payment Schedule that is dated and signed by both parties.

All payments pursuant to this Loan Agreement and the Note shall be made directly to the Trustee for the account of Department. Recipient acknowledges that payment or defeasance of the State Bonds by Department or the Issuer does not constitute payment of the amounts due under this Loan Agreement or the Note.

5. Prepayment.

a. Mandatory Prepayment. Recipient shall prepay the Loan if required to do so by Section 6, Section 12 (b), (c), (d) or any other provision of the Loan Documents, and, except in the case of Section 12(b), Recipient shall pay the prepayment premium applicable to such Loan Prepayment as determined in accordance with the Payment Schedule to the Note.

b. Optional Prepayment. Subject to the following terms and conditions, Recipient may make Loan Prepayments on or after the Optional Loan Prepayment Date upon not less than ninety (90) days prior written notice to Department and the Trustee; provided, however, that

i. Each Loan Prepayment shall include payment of (A) the accrued interest on the amount prepaid, (B) the prepayment premium applicable to such Loan Prepayment as determined in accordance with the Payment Schedule to the Note, and (C) any expenses of the Trustee, Counsel to Department or Bond Counsel associated with such prepayment; and

ii. No Loan Prepayment shall be made without the prior written approval of Department.

c. Optional Prepayment prior to the Optional Loan Prepayment Date. Loan Prepayments may be made prior to the Optional Loan Prepayment Date if

i. Recipient obtains the prior written approval of Department,

ii. an opinion is obtained from Bond Counsel to the effect that such a Loan Prepayment will not adversely affect the exclusion from gross income for federal and state income tax purposes of the interest on the State Bonds and the Loan,

iii. an escrow fund is established with Department or with an escrow agent acceptable to Department, and a deposit shall have been made to such escrow fund of cash and United States Treasury obligations which are not subject to redemption or prepayment and maturing as to principal and interest in such amounts and at such times as will, in the opinion of an independent certified public accountant delivered to Department, provide sufficient moneys, without reinvestment of any matured amounts, to make all payments of principal and interest on the Loan or portion to the Loan to be prepaid to and including the Optional Loan Prepayment Date together with the prepayment premium applicable to such Loan Prepayment as determined in accordance with the Payment Schedule to the Note, and

iv. the investment of amounts held in the escrow fund must be yield restricted to the extent required by Section 148 of the Code.

d. Prepayment Premium. If a Loan Prepayment, pursuant to the terms of this Section 5, is subject to a prepayment premium, the amount of the prepayment premium is to be determined in accordance with the Payment Schedule to the Note.

e. Application of Loan Prepayment. Loan Prepayments shall be applied first to any expenses required in connection with the Loan Prepayment, including but not limited to the expenses of the Trustee, Counsel to Department, Bond Counsel, escrow agent, and any independent certified public accountant, then to accrued interest on the portion of the Loan prepaid, then to the prepayment premium, if any, and finally to principal payment(s) on the Loan. In the case of a Loan Prepayment that does not prepay all of the principal of the Loan, Department shall determine, in its sole discretion, the method by which such Loan Prepayment shall be applied to the outstanding principal payments.

6. Application of Unexpended Loan Proceeds. Unless Department, in its sole and absolute discretion, grants Recipient an extension in writing, any proceeds of the Loan held by Department on the earlier of the Project Completion Date or thirty-six (36) months after the Loan Closing Date shall be applied, together with any interest earnings thereon, on the first Optional Loan Prepayment Date:

First, to pay any arbitrage rebate due with respect to the Loan pursuant to Section 148(f) of the Code,

Second, to pay unpaid interest accrued to the Optional Loan Prepayment Date, and

Third, to prepay principal on the Loan and the prepayment premium applicable to the Loan Prepayment as determined in accordance with the Payment Schedule to the Note.

Any extension granted by Department shall be conditioned on Recipient providing evidence satisfactory to Department and Bond Counsel of Recipient's compliance with any arbitrage and yield reduction payments required under Section 148 of the Code. Even though Department may grant an extension to Recipient, Department at all times reserves the right to refuse to grant any future extension.

Department shall determine, in its sole discretion, the method by which any payments on the Loan pursuant to this Section 6 shall be applied to the outstanding balance of the Loan. If any proceeds of the Loan remain after the payment of the entire outstanding principal balance of the Loan and the prepayment premium applicable to the Loan Prepayment as determined in accordance with the Payment Schedule to the Note, such amounts shall be the property of Department, and Recipient shall have no claim to such amounts.

7. Sources of Repayment of Recipient's Obligations; Security for Loan.

a. Recipient shall apply funds derived from the sources of repayment described in the Act and Exhibit D to the punctual payment of the principal of and interest on the Loan and to satisfy all other payment obligations of Recipient under this Loan Agreement and the other Loan Documents; provided, however, that nothing in this Loan Agreement shall be deemed to prevent Recipient from paying any amounts payable by Recipient under this Loan Agreement or any other Loan Document from any other legally available source.

b. Recipient hereby pledges its full faith and credit and taxing power within the limitations of Article XI, Sections 11 and 11b, of the Oregon Constitution to pay the amounts due under this Loan Agreement and the Note. This Loan Agreement and the Note shall be payable from all legally available funds of Recipient.

c. Further, Recipient hereby grants to Department a security interest in and irrevocably pledges the revenues described in Exhibit D to pay all of the obligations owed by Recipient to Department under the Loan Agreement. Any such revenues hereafter received by Recipient shall immediately be subject to the lien of such pledge without physical delivery or further act, and the lien of the pledge shall be superior to all other claims and liens whatsoever, except as provided in Exhibit D, to the fullest extent permitted by ORS 287A.310. Recipient hereby represents and warrants that the pledge of revenues hereby made by Recipient complies with, and shall be valid and binding from the date hereof pursuant to ORS 287A.310.

8. Unconditional Obligations. The provisions of this Loan Agreement shall constitute a contract between Department and Recipient and shall be enforced by Department or the Trustee. The obligation of Recipient to perform, observe and discharge its duties, covenants, agreements and obligations contained herein and in the Loan Documents shall be absolute and unconditional, and shall not be subject to any of the following:

a. Any offset, counterclaim, recoupment, defense or other right that Recipient may have against Department, the Issuer, the Trustee or any contractor or anyone else for any reason whatsoever;

b. Abatement through damage, destruction or non-availability of the Project or System, including through eviction or constructive eviction or taking by eminent domain;

c. Any failure of Department, the Issuer or the Trustee to perform, observe or discharge any covenant, agreement, or obligation whether expressed or implied, or any duty, liability, or obligation arising out of or connected with the Project, this Loan Agreement or the Bond Indenture or any rights of set off, recoupment, abatement or counterclaim that Recipient might otherwise have against Department, the Issuer, the Trustee or any other party or parties; provided however, that payments hereunder shall not constitute a waiver of any such rights; or

d. Any other event, act of God, or circumstance whatsoever, whether or not similar to any of the foregoing.

Recipient shall not be obligated to make any payments required to be made by any other Municipality under any separate loan agreement or the Bond Indenture.

9. Loan Agreement to Survive Bond Indenture and State Bonds. Recipient acknowledges that its duties, covenants, agreements, and obligations under this Loan Agreement and the other Loan Documents shall survive the discharge of any bond indenture applicable to the State Bonds and payment of the principal of, redemption premium, if any, and interest on the State Bonds.

10. Representations and Warranties of Recipient. In addition to any other representations and warranties of Recipient set forth in this Loan Agreement or any other Loan Document, Recipient represents and warrants to Department and the holders of the State Bonds, as follows:

a. Organization and Authority.

i. Recipient is a Municipality duly and validly organized and in existence under the laws of the State of Oregon.

ii. Recipient has full legal right, power, and authority and all necessary licenses and permits required (A) if the Project involves construction or acquisition of real property, improvements or equipment, to own, operate and maintain the Project, other than licenses and permits relating to the Project that Recipient expects to receive in the ordinary course of business, (B) to carry on its activities relating thereto, (C) to execute and deliver this Loan Agreement and the other Loan Documents required to be executed and delivered by it, (D) to incur and perform its obligations under this Loan Agreement and the other Loan Documents, (E) to undertake and complete the Project, and (F) to carry out and consummate all transactions contemplated by this Loan Agreement and the other Loan Documents.

iii. Recipient is authorized under Oregon law to undertake the Project and to receive financing for the Project from Department under the terms and conditions of this Loan Agreement and the other Loan Documents.

iv. The Project, this Loan Agreement and all other Loan Documents, Recipient's execution and delivery hereof and thereof and the transactions contemplated hereby and thereby have been duly authorized by Recipient's governing body, and members or voters if necessary, and this Loan

Agreement and all other Loan Documents have been executed and delivered on behalf of Recipient by an Authorized Officer of Recipient.

v. Assuming that Department has all the requisite power and authority to authorize, execute and deliver, and has duly authorized, executed and delivered, this Loan Agreement and the other Loan Documents required hereunder to be executed by Department, this Loan Agreement and the other Loan Documents executed and delivered by Recipient constitute the legal, valid and binding obligations of Recipient enforceable in accordance with their terms, subject to the laws of bankruptcy and other similar laws affecting the enforcement of creditors' rights generally.

b. **Full Disclosure.** There is no fact that Recipient has not disclosed to Department, the Issuer, and the Trustee in writing in Recipient's Application or otherwise that materially adversely affects the properties, activities, prospects or condition (financial or otherwise) of Recipient or the Project, or the ability of Recipient to observe, perform and discharge all of its duties, covenants, agreements and obligations under this Loan Agreement and the other Loan Documents. Recipient's Application and Recipient's representations and warranties in this Loan Agreement or any of the other Loan Documents do not contain any untrue statement of a material fact or omissions that could reasonably be perceived as misleading.

c. **Pending Litigation.** There are no proceedings pending or, to the knowledge of Recipient, threatened against or affecting Recipient, in any court or before any governmental authority or arbitration board or tribunal that, if adversely determined, would materially adversely affect the properties, activities, prospects or condition (financial or otherwise) of Recipient or the Project, or the ability of Recipient to observe, perform and discharge its duties, covenants, agreements and obligations under this Loan Agreement and the other Loan Documents, that have not been disclosed in writing to Department, the Issuer, and the Trustee in Recipient's Application or otherwise.

d. **Compliance with Existing Agreements, Etc.** Recipient's authorization and performance of all obligations and covenants under this Loan Agreement and the other Loan Documents will not (i) result in any breach of any existing ordinance, order or resolution, trust agreement, indenture, mortgage, deed of trust, financing contract or other instrument to which Recipient is a party or by which the Project or any of its property or assets may be bound, (ii) result in the creation or imposition of any lien, charge or encumbrance upon any property or asset of Recipient (other than any lien and charge of this Loan Agreement or any of the documents related hereto or to the Bond Indenture), except as previously disclosed to Department, (iii) result in any violation of the provisions of the charter or other document pursuant to which Recipient was created or established, or (iv) violate any laws, ordinances, orders, resolutions, governmental rules, regulations or court orders that apply to Recipient, the Project, or its properties or operations.

e. **No Defaults.** No event has occurred and no condition exists that, upon authorization, execution and delivery of this Loan Agreement or any of the other Loan Documents or receipt of the Loan proceeds and with notice or lapse of time or both, would constitute an Event of Default hereunder. Recipient is not in violation of, and has not received notice of any claimed violation of, any term of any agreement or other instrument to which it is a party or by which it, the Project, or its property may be bound, which violation would materially adversely affect the activities, prospects or condition (financial or otherwise) of Recipient or the Project or the ability of Recipient to observe, perform and discharge its duties, covenants, agreements and obligations under this Loan Agreement and the other Loan Documents.

f. **Governmental Consent.** Recipient has obtained or will obtain all permits and approvals required by any governmental body or officer for the making, observance, performance and discharge by Recipient of its duties, covenants, agreements and obligations under this Loan Agreement and the other Loan Documents and for the undertaking or completion of the Project and the financing or refinancing thereof. Recipient has complied or will comply with all applicable provisions of law requiring any notification, declaration, filing or registration with any governmental body or officer in connection with the making, observance, performance and discharge by Recipient of its duties, covenants, agreements, and obligations under this Loan Agreement and the other Loan Documents or with the undertaking or completion of the Project and the financing or refinancing thereof. No consent, approval or authorization of, or filing, registration or qualification with, any governmental body or officer that has not been obtained is required on the part of Recipient as a condition to the authorization, execution and delivery of this Loan Agreement or any other Loan Document.

g. **Compliance with Law.** Recipient is in compliance with Oregon Public Contracting Code, ORS Chapters 279A, 279B, and 279C, as applicable. Recipient is also in compliance with all other laws, ordinances, and governmental rules and regulations to which it is subject, the failure to comply with which would materially adversely affect the ability of Recipient to conduct its activities or undertake or complete the Project or the condition (financial or otherwise) of Recipient or the Project.

h. **The Project.**

i. Recipient will have adequate funds to complete the Project.

ii. Recipient will have adequate funds to repay the Loan, and the Loan does not have a final maturity date after the end of the useful life of the Project.

i. **Continuing Representations and Warranties.** The representations and warranties of Recipient contained herein shall be true on the effective date of this Loan Agreement and at all times thereafter until the later of actual completion of the Project, final repayment of the Loan and the portion of any State Bonds that fund or refinance the Loan, or final performance, observance and discharge of all duties, covenants, agreements and obligations of Recipient under this Loan Agreement and the other Loan Documents.

11. **Disclaimer of Warranties by Department.** RECIPIENT ACKNOWLEDGES AND AGREES THAT NEITHER DEPARTMENT, THE ISSUER, NOR THE TRUSTEE MAKE ANY WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE OR FITNESS FOR ANY USE OF THE PROJECT OR ANY PORTIONS THEREOF OR ANY OTHER WARRANTY OR REPRESENTATION WITH RESPECT THERETO.

12. **Certain Covenants of Recipient.** Recipient shall comply with the following covenants:

a. **Use of Loan Proceeds.** Recipient may use the Loan proceeds solely in accordance with the Project budget (Exhibit C) to cover Eligible Costs necessarily incurred by Recipient in completing the Project and subject to any other restrictions imposed by other provisions of this Loan Agreement, the other Loan Documents or applicable law. Recipient may not transfer Loan proceeds among line items in the Project budget without the prior execution of an amendment to this Loan Agreement, in accordance with Section 23, modifying the Project budget to reflect the transfer. Except for the refinancing of any interim loan provided by the State of Oregon, Recipient may not use any of the Loan proceeds to cover Eligible Costs that are paid by other financing for the Project from the State of Oregon or by financing for the Project provided by a third party. Recipient shall promptly repay to Department any Loan proceeds disbursed to Recipient hereunder that are used in any manner other than as permitted by this Loan Agreement and the other Loan Documents or that remain unutilized upon actual completion of the

Project. All payments under this Section 12(a) shall be applied to Recipient's obligations in accordance with Section 6.

b. **Insurance.** So long as the Loan is outstanding, Recipient shall maintain fire and hazard insurance, liability insurance, and such other insurance against loss or damage to the Project of the kinds customarily insured against by persons or entities similarly situated, with an insurer acceptable to Department, in such amounts and by such methods as shall be adequate. Each insurance policy must contain a provision that there shall be no cancellation, material change, or refusal to renew such insurance policy without thirty (30) days prior written notice to Department. As evidence of the insurance coverage required by this Loan Agreement, and prior to the execution of this Loan Agreement, Recipient shall furnish certificate(s) of insurance to Department. The liability insurance coverage required by this subsection (b) must name the State of Oregon, Economic and Community Development Department, including its officers and employees, as additional insureds but only with respect to acts or omissions of Recipient, its officers, employees or agents or contractors under this Loan Agreement or with respect to the Project. Each policy shall contain a severability of interest clause. In lieu of obtaining insurance from a third party carrier, Recipient may, with the prior written approval of Department, satisfy the insurance requirements of this subsection (b) through a program of self-insurance whose terms and conditions are acceptable to Department. In the event the Project or any portion thereof is destroyed, any insurance proceeds shall be paid to Department and (1) shall be applied to prepay the principal of and interest on the Loan in accordance with Section 5 of this Loan Agreement or (2), upon the request of Recipient, but only so long as Recipient is not in default under any of the Loan Documents, may be applied to rebuilding and restoration of the Project or a portion thereof, on such terms and conditions as Department shall require in its sole discretion.

c. **Disposition of Project.** So long as the Loan is outstanding and unless worn out, obsolete, or, in the reasonable business judgment of Recipient, no longer useful in the operation of any facilities constructed, improved or acquired as part of the Project, Recipient shall not sell, lease, exchange, abandon, transfer or otherwise dispose of all or substantially all or any substantial portion of or interest in any facilities constructed, improved or acquired as part of the Project, unless

i. Department consents thereto in advance in writing upon ninety (90) days' prior written notice to Department; and

ii. either:

(A) Recipient demonstrates to the satisfaction of the Trustee that such sale, lease, abandonment or other disposition will not adversely affect the rating of the State Bonds,

(B) A rating of the Loan is obtained which (a) addresses such sale, lease, exchange, abandonment or other disposition, (b) is no lower than the rating of the State Bonds and (c) shall be in one of the three highest rating categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise) by Moody's Investors Service or Standard and Poors, or

(C) Department certifies to Recipient that this Loan Agreement has not been assigned to the Trustee and provides a copy of such certification to the Trustee.

Department will not consent to any such sale, lease, exchange, abandonment or other disposition unless Department shall have received an opinion of Bond Counsel to the effect that such sale, lease, exchange, abandonment or other disposition complies with the Act and the Bond Indenture and will not adversely affect the exclusion of interest on the Loan and on the State Bonds from gross income for purposes of federal income taxation under Section 103(a) of the Code. Proceeds of any such transfer not used to replace property that is part of the Project shall be applied to the payment of the outstanding principal of and interest on the Loan as a Loan Prepayment pursuant to Section 5(a) above and the

prepayment premium applicable to such Loan Prepayment as determined in accordance with the Payment Schedule of the Note.

d. **Condemnation of Project.** In the event the Project or any portion thereof is condemned, Recipient shall apply the condemnation award to the cost of restoring and rebuilding the portion of the Project that was damaged or destroyed. In the event that (1) Recipient elects not to apply the condemnation award to rebuilding and restoration, (2) Recipient is in default under this Loan Agreement or (3) the amount of the condemnation award is in excess of the amount necessary to rebuild and restore the Project, Recipient shall use such condemnation proceeds or (in the case of (3) above) excess proceeds, for the payment of the outstanding principal of and interest on the Loan as a Loan Prepayment pursuant to Section 5(a) above and payment of the prepayment premium applicable to such Loan Prepayment as determined in accordance with the Payment Schedule of the Note.

e. **Exclusion of Interest from Federal Gross Income and Compliance with Code.**

i. Recipient covenants and agrees that it shall not take any action or omit to take any action which action or omission would result in the loss of the exclusion of the interest on the Loan from gross income for purposes of federal income taxation as that status is governed by Section 103(a) of the Code.

ii. Recipient shall not take any action (including but not limited to the execution of a management agreement for the operation of the Project) or omit to take any action, which action or omission would cause the Loan to be a "private activity bond" within the meaning of Section 141(a) of the Code. Accordingly, unless Recipient receives the prior written approval of Department, Recipient shall neither (A) permit in excess of ten percent (10%) of either (1) the proceeds of the Loan or (2) the Project financed or refinanced with the proceeds of the Loan, to be used directly or indirectly in any manner that would constitute "private business use" within the meaning of Section 141(b)(6) of the Code, nor (B) use directly or indirectly any of the proceeds of the Loan, to make or finance loans to persons other than governmental units as such term is used in Section 141(c) of the Code; provided further, that at least one half of the private business use permitted by clause (A) shall be neither disproportionate related business use, nor private business use not related to the government use of such proceeds of the Loan.

iii. Recipient shall not directly or indirectly use or permit the use of any of the "gross proceeds" (within the meaning of Section 148 of the Code) of the Loan or any other funds or take any action or omit to take any action, which use or action or omission could cause the State Bonds to become "arbitrage bonds" within the meaning of Section 148(a) of the Code.

iv. Recipient shall not use directly or indirectly the proceeds of the Loan in any manner that would constitute an "advance refunding" within the meaning of Section 149(d)(5) of the Code and shall not prepay the Loan.

v. Recipient will not cause the Loan to be treated as a "federally guaranteed" obligation for purposes of Section 149(b) of the Code, as may be modified in any applicable rules, rulings, policies, procedures, regulations or other official statements promulgated or proposed by the Department of the Treasury or the Internal Revenue Service with respect to "federally guaranteed" obligations described in Section 149(b) of the Code. For purposes of this paragraph, the Loan shall be treated as "federally guaranteed" if: (A) all or any portion of the principal or interest is or will be guaranteed directly or indirectly by the United States of America or any agency or instrumentality thereof, or (B) five percent (5%) or more of the proceeds of the Loan will be (1) used in making loans, the payment of principal or interest with respect to which is guaranteed in whole or in part by the United States of America or any agency or instrumentality thereof, or (2) invested directly or indirectly in

federally insured deposits or accounts, and (C) none of the exceptions described in Section 149(b)(3) of the Code apply.

vi. Recipient agrees to ensure that all amounts required to be rebated to the United States of America pursuant to Section 148(f) of the Code are rebated to the United States of America. If Recipient fails to perform rebate calculations or fails to rebate amounts required to be rebated pursuant to Section 148(f) of the Code, Recipient agrees that Department may undertake to determine whether amounts are necessary to be rebated to the United States of America by Recipient, and Recipient further agrees to provide all amounts necessary to satisfy the requirements of Section 148(f) applicable to the Loan and, to pay to Department such amounts as may be directed by Department and at such times as Recipient may be so directed to satisfy the requirements of Section 148(f) of the Code applicable to the portion of the proceeds of any State Bonds, including any proceeds or other amounts held in a reserve fund, applied to fund or refinance the Loan. Recipient further agrees to reimburse Department for the portion of any expenses incurred by them that relate to the Loan and are necessary to satisfy the requirements of Section 148(f) of the Code.

vii. In furtherance of the foregoing, Recipient covenants that it will comply with the provisions of this Loan Agreement and will furnish to Department in writing, upon reasonable request, information regarding investments and use of proceeds of the Loan and of any facilities financed or refinanced therewith.

viii. Notwithstanding anything to the contrary, so long as is necessary to maintain the exclusion from gross income for purposes of federal income taxation of interest on the Loan, the covenants contained in this Section 12(e) shall survive the payment of the Loan and the State Bonds, and the interest thereon, including any payment pursuant to Section 6 of this Loan Agreement. Recipient acknowledges that the Loan may be funded with the proceeds of the State Bonds and that failure to comply with the requirements of this Section 12(e) could adversely affect any exclusion of the interest on the State Bonds from gross income for federal income tax purposes.

ix. Neither Recipient nor any related party to Recipient, within the meaning of 26 C.F.R. §1.150-1(b), shall purchase State Bonds in an amount related to the amount of the Loan.

x. Recipient may use Loan proceeds to reimburse itself for Project expenditures made prior to the funding of the Loan, only if such reimbursement is allowed under one of the following four categories pursuant to 26 C.F.R. §1.150-2:

(A) Preliminary expenditures such as architectural, engineering, surveying, soil testing, bond issuance and similar costs that, in the aggregate, are not in excess of twenty percent (20%) of the proceeds of the Loan. Costs of land acquisition, site preparation and similar costs incidental to commencement of construction are not preliminary expenditures.

(B) Expenditures for issuance costs.

(C) Expenditures that are described in a reimbursement resolution and paid no earlier than sixty (60) days prior to the adoption of such resolution as long as such expenditures are reimbursed no later than 18 months after the later of (i) the date on which the expenditure was paid or (ii) the date on which the property financed in whole or in part by the expenditure was placed in service. Expenditures do not qualify for reimbursement under this paragraph (C) if the period of time between the date on which an expenditure is made and the date of reimbursement exceeds three years.

(D) Expenditures paid within sixty (60) days prior to the date the Loan is funded.

f. Notice of Material Adverse Change. So long as the Loan is outstanding, Recipient shall promptly notify Department and the Trustee of any material adverse change in the activities, prospects or condition (financial or otherwise) of Recipient or the Project or in the ability of Recipient to make all Loan payments and otherwise observe and perform its duties, covenants, obligations and agreements under this Loan Agreement and the other Loan Documents.

g. Financial Statements and Reports. So long as the Loan is outstanding, Recipient, if so requested by Department, the Issuer, or the Trustee, and at Recipient's expense, shall deliver to Department in form and detail satisfactory to Department such audited or unaudited financial statement or statements or other reports as to Recipient as Department, the Issuer or the Trustee, respectively, may reasonably request.

h. Records Maintenance, Access and Confidentiality.

i. Access to Records and Facilities. Department, the Trustee, the Secretary of State's Office of the State of Oregon, the federal government, and their duly authorized representatives shall have access to the books, documents, papers and records of Recipient that are directly related to this Loan Agreement, the Bond Indenture, the other Loan Documents, the Project, or the Loan proceeds provided hereunder, for the purpose of making audits and examinations. In addition, Department, the Trustee, the Secretary of State's Office of the State of Oregon, the federal government, and their duly authorized representatives may make and retain excerpts, copies and transcriptions of the foregoing books, documents, papers and records. Recipient shall permit authorized representatives of Department, the Trustee, the Secretary of State's Office of the State of Oregon, and the federal government to perform site reviews and inspections of the Project after reasonable prior written notice to Recipient.

ii. Retention of Records. Recipient shall retain and keep accessible all books, documents, papers, and records that are directly related to this Loan Agreement, the other Loan Documents, the Project or the Loan proceeds, for a minimum of three (3) years, or such longer period as may be required by other provisions of this Loan Agreement or applicable law, following the later of the actual completion of the Project, final repayment of the Loan, or final completion and satisfaction of all reporting requirements of Recipient under this Loan Agreement and the other Loan Documents. If there are unresolved issues at the end of the three-year period, Recipient shall retain the books, documents, papers and records until the issues are resolved.

iii. Expenditure Records. Recipient shall document the use of all Loan proceeds disbursed by Department under this Loan Agreement and the expenditure or utilization of all resources used in the Project. Unless applicable federal law requires Recipient to utilize a different accounting system, Recipient shall create and maintain all expenditure records in accordance with generally accepted accounting principles consistently applied and in sufficient detail to permit Department to verify how the Loan proceeds were expended and how the other resources were expended or utilized.

i. Compliance with Law. Recipient shall comply with all federal, state and local laws, regulations, executive orders and ordinances applicable to the Loan Agreement, the other Loan Documents, or the Project. Without limiting the generality of the foregoing, Recipient expressly agrees to comply with the following laws, regulations and executive orders to the extent they are applicable to the Loan Agreement, the other Loan Documents, or the Project: (A) all applicable requirements of state civil rights and rehabilitation statutes, rules and regulations and (B) ORS 659A.145, 659A.400, 659A.403, and 659A.406 and all regulations and administrative rules established pursuant to those laws in the construction, remodeling, maintenance and operation of any structures and facilities, and in the conduct of all programs, services and training associated with the Project. These laws, regulations and executive orders are incorporated by reference herein to the extent that they are applicable to the Loan Agreement, the other Loan Documents or the Project and required by law to be so incorporated.

Recipient shall, to the maximum extent economically feasible in implementation of the Project, use recycled paper (as defined in ORS 279A.010(gg)), recycled PETE products (as defined in ORS 279A.010(hh)), and other recycled products (as "recycled product" is defined in ORS 279A.010(ii)). All employers, including Recipient, that employ subject workers who provide services in the State of Oregon shall comply with ORS 656.017 and provide the required Workers' Compensation coverage, unless such employers are exempt under ORS 656.126.

j. Minority, Women & Emerging Small Business. ORS 200.090 requires all public agencies to "aggressively pursue a policy of providing opportunities for available contracts to emerging small businesses..." Department encourages Recipient, in its contracting activities, to follow good faith efforts in accordance with ORS 200.045, available at <http://www.leg.state.or.us/ors/200.html>. Additional resources are provided by the Governor's Advocate for Minority, Women & Emerging Small Business at <http://egov.oregon.gov/Gov/MWESB/index.shtml>. Also, the Office of Minority, Women, and Emerging Small Business at the Department of Consumer and Business Services maintains a list of certified firms and can answer questions. Search for certified MWESB firms on the web at: <http://imd10.cbs.state.or.us/ex/dir/omwesh/>.

k. Access for Disabled Persons. If Recipient operates a commercial facility or public accommodations, as those terms are defined in the Americans with Disabilities Act of 1990, P.L. 101-336, Recipient shall comply with the Americans with Disabilities Act and ORS 447.210 to 447.280.

l. Indemnity. To the extent authorized by law, Recipient shall (subject to ORS chapter 180) defend, save, hold harmless, and indemnify the State of Oregon, Department, the Issuer, the Trustee and their officers, employees and agents from and against all claims, suits, actions, proceedings, losses, damages, liability, and court awards including costs, expenses, and attorney fees incurred as a result of, arising out of, or relating to any act or omission (or alleged act or omission) by Recipient or its officers, employees, contractors, or agents under this Loan Agreement or any other Loan Document or with respect to the Project; provided, however, that the provisions of this subsection (l) are not intended to and shall not be construed as a waiver of any defense or limitation on damages provided for under and pursuant to Chapter 30 of the Oregon Revised Statutes or other laws of the State of Oregon or under the laws of the United States.

m. Project Completion. Recipient shall complete the Project no later than the Project Completion Deadline.

n. Further Assurances. Recipient shall, at the request of Department, the Issuer or the Trustee, authorize, execute, acknowledge and deliver such further resolutions, conveyances, transfers, assurances, financing statements and other instruments and documents as may be necessary or desirable for better assuring, conveying, granting, assigning and confirming the rights, security interests and agreements granted or intended to be granted by this Loan Agreement and the other Loan Documents.

13. Event of Default. Each of the following constitutes an Event of Default under this Loan Agreement:

a. Recipient fails to make any required payments of principal, redemption premium, if any, and interest on any bonds, notes or other obligations of the Recipient when due.

b. Recipient fails to perform, observe or discharge any of its duties, covenants, agreements or obligations set forth in this Loan Agreement (other than as described in any other subsection of this Section 13), and such failure is not cured within fifteen (15) Business Days following written notice, specifying such failure and requesting that it be remedied, is given to Recipient by Department or the Trustee. Any event described in subsections (a), (c), (d), (e), or (f) of this Section 13 shall be referred to as an "Automatic Default." If an Automatic Default occurs, or if in the case of default other than an Automatic Default Recipient has been given a notice of breach of the same provision of any of the Loan

Documents within the preceding twelve (12) months, Recipient shall be in default hereunder, without any requirement for any notice or opportunity to cure. If any default other than an Automatic Default is curable and if Recipient has not been given a notice of a breach of the same provision of any of the Loan Documents within the preceding twelve (12) months, Department shall send Recipient written notice describing such default. Recipient may cure such default within fifteen (15) Business Days after the date on which such notice is mailed to Recipient; however, if such cure requires more than fifteen (15) Business Days, Recipient shall not be in default if Recipient immediately initiates steps which Department deems in its sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practicable but in any event no later than one hundred twenty (120) days from the delivery of the written notice referred to above.

c. Any representation, warranty or statement made by or on behalf of Recipient herein, in any other Loan Document, or in any agreement, instrument, certificate, document or report furnished in compliance with or with reference to this Loan Agreement, any other Loan Document or the Loan or in connection with or with reference to the State Bonds, including but not limited to any representation, warranty or statement with respect to current or historical information relied upon by Department to monitor progress on the Project or the use of Loan proceeds, is false or misleading in any material respect;

d. Recipient (i) applies for or consents to the appointment of, or taking of possession by, a receiver, custodian, trustee, or liquidator of itself or all of its property, (ii) admits in writing its inability, or is generally unable, to pay its debts as they become due, (iii) makes a general assignment for the benefit of its creditors, (iv) is adjudicated as bankrupt or insolvent, (v) commences a voluntary case under the federal Bankruptcy Code (as now or hereafter in effect), (vi) files a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, winding-up, or composition or adjustment of debts, (vii) acquiesces in writing to any petition filed against it in an involuntary case under the federal Bankruptcy Code (as now or hereafter in effect), or (viii) takes any action for the purpose of effecting any of the foregoing;

e. A proceeding or case is commenced, without the application or consent of Recipient, in any court of competent jurisdiction, seeking (i) the liquidation, dissolution or winding-up, or the composition or readjustment of debts, of Recipient, (ii) the appointment of a trustee, receiver, custodian, liquidator, or the like of Recipient or of all or any substantial part of its assets, or (iii) similar relief in respect to Recipient under any law relating to bankruptcy, insolvency, reorganization, winding-up, or composition or adjustment of debts, or an order for relief against Recipient is entered in an involuntary case under the federal Bankruptcy Code (as now or hereafter in effect); and

f. An event of default occurs under any other Loan Document or any financing document for any other loan made by any third party or parties to Recipient in connection with the Project.

14. Notice of Event of Default. Recipient shall give Department and the Trustee prompt telephonic notice of the occurrence of any Event of Default described in Section 13(d) and (e) and of the occurrence of any other event or condition that constitutes an Event of Default under Section 13 at such time as any senior administrative or financial officer of Recipient becomes aware of the existence thereof. Any telephonic notice pursuant to this Section 14 shall be confirmed in writing as soon as practicable by Recipient.

15. Remedies upon Event of Default. Upon the occurrence of an Event of Default, Department may pursue any remedies available under this Loan Agreement, the Bond Indenture or any other Loan Document and may take whatever other action at law or in equity that may appear to Department to be necessary or desirable to collect the amounts then due and thereafter to become due under this Loan Agreement or any Loan Document or to enforce the performance and observance of any duty, covenant, obligation or agreement of Recipient under this Loan Agreement or any Loan Document, including but not limited to the following remedies and actions:

a. Declaring all Loan payments and all other amounts to be paid by Recipient under this Loan Agreement or any other Loan Document (including, but not limited to Department's cost of defeasance of the portion of any State Bonds allocable to the Loan, if all or a portion of the principal of and interest on the State Bonds has been accelerated pursuant to the Bond Indenture) to be immediately due and payable, and upon notice to Recipient the same shall become immediately due and payable without further notice or demand.

b. Terminating all further disbursements of Loan proceeds.

c. Declaring Recipient ineligible to receive future awards from Department.

d. Withholding all or a portion of any amounts otherwise due to Recipient and applying them to payments due pursuant to ORS 285B.449; however, if Recipient is a county, this provision is not to be construed in a way that Recipient's obligations would constitute debt that violates Section 10, Article XI of the Oregon Constitution.

e. Foreclosing liens or security interests or otherwise realizing upon any collateral securing Recipient's performance, observance and discharge of its duties, covenants, agreements and obligations under this Loan Agreement or any other Loan Document.

16. No Remedy Exclusive; Waiver. No remedy herein conferred upon or reserved to Department is intended to be exclusive, and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Loan Agreement or any of the Loan Documents or now or hereafter existing at law or in equity. No delay or omission to exercise any right, remedy or power accruing upon any Event of Default shall impair any such right, remedy or power or shall be construed to be a waiver thereof, but any such right, remedy or power may be exercised from time to time and as often as may be deemed expedient. No single or partial exercise of any right, power or privilege under this Loan Agreement or any of the Loan Documents shall preclude any other or further exercise thereof or the exercise of any other such right, power or privilege. To entitle Department to exercise any remedy reserved to it in this Loan Agreement or any other Loan Document, it shall not be necessary to give any notice, other than such notice as is specifically and expressly required by this Loan Agreement or such Loan Document.

17. Limitation of Recipient Remedies; Limitation of Liability of Department. In the event of any failure by Department to perform, observe or discharge any of its covenants, agreements or obligation under this Loan Agreement, Recipient's remedy shall be limited to injunction, special action, action for specific performance, or any other available equitable remedy designed to enforce the performance or observance of any duty, covenant, obligation or agreement of Department, as may be necessary or appropriate. In no event shall Department or its agents be liable or responsible for any direct, indirect, incidental, special or consequential damages in connection with or arising out of this Loan Agreement, any other Loan Document or the Project or the existence, furnishing, functioning or use of the Project or any item or products or services provided in connection therewith.

18. Notice. Except as otherwise expressly provided in this Loan Agreement, any notices to be given hereunder or under any other Loan Document shall be given in writing by personal delivery, (except to the Trustee) facsimile, or mailing the same, postage prepaid, to Recipient, Department, the Issuer and the Trustee at the address or number set forth below, or to such other addresses or numbers as a party may indicate pursuant to this Section 18. Any notice so addressed and mailed shall be effective five (5) days after mailing. Any notice delivered by facsimile shall be effective on the day the transmitting machine generates a receipt of the successful transmission, if transmission was during normal business hours of the party receiving the communication, or on the next Business Day, if transmission was outside normal business hours of the party receiving the communication. To be effective against Department, any notice transmitted by facsimile must be confirmed by telephone notice to Department's Community Development Division, Operations Manager, at (503) 986-0138. Any notice given by personal delivery shall be effective when actually delivered.

(a) Department: Oregon Economic and Community Development Department
Community Development Division, Operations Manager
RE: Project Number G06003
775 Summer Street N.E., Suite 200
Salem, OR 97301-1280
Facsimile Number: (503) 581-5115

(b) Issuer: State Treasurer
Attention Manager, Debt Management Division
100 Labor & Industries Building
Salem, OR 97301

(c) Trustee: Bank of New York Mellon Trust Company, N.A.
Attention: Corporate Trust Washington
601 Union Street, Suite 520
Seattle, WA 98101-2328

19. Severability. The parties agree that if any term or provision of this Loan Agreement is declared by a court of competent jurisdiction to be illegal or in conflict with any law, the validity of the remaining terms and provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Loan Agreement did not contain the particular term or provision held to be invalid.

20. Governing Law, Consent to Jurisdiction. This Loan Agreement and all other Loan Documents shall be governed by and construed in accordance with the laws of the State of Oregon without regard to principles of conflicts of law. Any claim, action, suit or proceeding (collectively, "Claim") between Department (and any other agency or department of the State of Oregon) and Recipient that arises from or relates to this Loan Agreement or the other Loan Documents shall be brought and conducted solely and exclusively within the Circuit Court of Marion County in the State of Oregon, other than Claims which must be brought and conducted in another Circuit Court of the State of Oregon; provided, however, if a Claim must be brought in a federal forum, then it shall be brought and conducted solely and exclusively within the United States District Court for the District of Oregon. In no event shall this Section 20 be construed as a waiver by the State of Oregon of any form of defense or immunity, whether sovereign immunity, governmental immunity, immunity based on the eleventh amendment to the Constitution of the United States or otherwise, from any Claim or from the jurisdiction of any court.

21. Assignment of Loan Agreement, Successors in Interest.

a. Recipient shall not assign or transfer any interest in this Loan Agreement or in any other Loan Document without the prior written approval of Department. Any such assignment or transfer, if approved, is subject to such conditions and provisions as Department, the Issuer or the Trustee may deem necessary. No approval by Department of any assignment or transfer shall be deemed to create any obligation of Department in addition to those set forth in the Loan Agreement or the other Loan Documents nor will Department's approval of an assignment or transfer relieve Recipient of any of its duties or obligations under this Loan Agreement or any of the other Loan Documents.

b. The provisions of this Loan Agreement and the other Loan Documents shall be binding upon and shall inure to the benefit of the parties hereto, and their respective successors and permitted assigns. In addition, the Trustee shall be considered as a beneficial party to this Loan Agreement, with all attendant rights to enforce the duties, obligations, covenants and agreements of Recipient set forth herein, to the same extent as if the Trustee was a party hereto.

22. Integration. This Loan Agreement, including all exhibits, schedules and attachments, and the other Loan Documents constitute the entire agreement between the parties on the subject matter hereof. All exhibits, schedules and attachments are incorporated in this Loan Agreement by this reference. There are no understandings, agreements, or representations, oral or written, not specified herein regarding this Loan Agreement.

23. Amendment. No modification or change of terms of this Loan Agreement shall bind either party unless in writing and signed by both parties and, when required, the Oregon Department of Justice. No waiver or consent shall be effective unless in writing and signed by the party against whom enforcement is sought. Such waiver, consent, modification or change, if made, shall be effective only in the specific instance and for the specific purpose given.

24. Construction and Interpretation. Both parties acknowledge that they are each represented by and have sought the advice of Counsel in connection with this Loan Agreement and the other Loan Documents and the transactions contemplated hereby and thereby and have read and understand the terms of this Loan Agreement and the other Loan Documents. The parties agree and acknowledge that the rule of construction that ambiguities in a written agreement are to be construed against the party preparing or drafting the agreement shall not be applicable to the interpretation of this Loan Agreement or the other Loan Documents. Except where the context otherwise requires, words importing the singular number shall include the plural number and vice versa, and words importing persons shall include firms, associations, corporations, partnerships, agencies and districts. Words importing one gender shall include any other gender.

25. Time is of the Essence. Recipient agrees that time is of the essence under this Loan Agreement and the other Loan Documents.

26. Attorney Fees and Other Expenses. To the extent permitted by the Oregon Constitution and the Oregon Tort Claims Act, the prevailing party in any dispute arising from this Loan Agreement shall be entitled to recover from the other its reasonable attorney fees, costs and expenses at trial and on appeal (which in the case of Department shall include without limitation the reasonable costs and expenses of the Issuer and the Trustee and the reasonable allocated costs of Department's Counsel, Bond Counsel and any other Counsel appointed by Department). Reasonable attorney fees shall not exceed the rate charged to Department by its attorneys.

27. Counterparts. This Loan Agreement may be executed in several counterparts, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart. Each copy of this Loan Agreement so executed shall constitute an original.

The parties hereto have executed this Loan Agreement by their duly authorized representatives. Recipient, by signature of its Authorized Officer, hereby acknowledges that it has read this Loan Agreement, understands it, and agrees to be bound by its terms and conditions.

NOTICE TO RECIPIENT

Do not sign this Loan Agreement before you read it.

This Loan Agreement provides for the payment of a penalty in certain cases if you wish to repay the Loan in full or in part prior to the date provided for repayment in the Loan Agreement.

This Loan Agreement authorizes Department in certain cases to refuse to accept full or partial repayment of the Loan prior to the date provided for repayment in the Loan Agreement.



STATE OF OREGON
acting by and through its Economic and
Community Development Department

By: [Signature]
Laird Bryan, Operations Manager
Community Development Division

Date: 4/6/09



CITY OF YACHATS

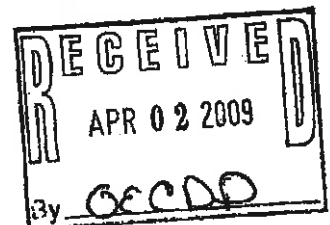
By: [Signature]
The Honorable Ronald L. Brean
Mayor of Yachats

Date: 4-1-09

APPROVED AS TO LEGAL SUFFICIENCY IN ACCORDANCE WITH ORS 291.047:

/s/Lynn T. Nagasako Sr. AAG (email dated 03/17/2009)
Lynn T. Nagasako, Sr. Assistant Attorney General

Date: March 17, 2009



**EXHIBIT A
GENERAL DEFINITIONS**

Act means ORS 285B.560-569.

Application means Recipient's application to Department for financing for the Project signed by an Authorized Officer of Recipient on May 15, 2006, as supplemented from time to time, which is on file with Department.

Authorized Officer means, in the case of Recipient, a person authorized pursuant to a resolution, order or ordinance of Recipient's governing body to act as an authorized officer of Recipient to perform any act or execute any document relating to this Loan Agreement or a Loan Document on behalf of Recipient

Bond Closing Date means the closing date for the State Bonds, the proceeds of which are applied to fund the Loan.

Bond Counsel means a law firm determined by Department to have knowledge and expertise in the field of municipal law and to issue opinions that are generally accepted by purchasers of municipal bonds.

Bond Indenture means the Second Restated Indenture of Trust between the Issuer, Department and the Trustee, pursuant to which the State Bonds are issued, and all amendments and supplement thereto adopted in accordance with the provisions thereof.

Business Day means any day other than (a) a Saturday, Sunday or federal holiday or a day on which banking institutions in Salem, Oregon or in the city in which the principal office of the Trustee is located are closed, or (b) a day on which the New York Stock Exchange is closed.

Code means the Internal Revenue Code of 1986, as amended, and any regulations promulgated pursuant thereto.

Counsel means an attorney at law (who may be, without limitation, of counsel to, or an employee of, Department, the Issuer, the Trustee or Recipient) duly admitted to practice law in Oregon, or firm of attorneys at law.

Default means an event, which, with notice or lapse of time or both, would become an Event of Default.

Eligible Costs means those Project costs that, in accordance with this Loan Agreement, applicable state and federal law, administrative rule or regulation, and applicable policy, are permitted uses of Loan proceeds.

Event of Default means any occurrence or event specified in Section 13 of the Agreement.

Fund means the Water Fund established pursuant to ORS 285B.563.

Issuer means the State of Oregon acting by and through the State Treasurer of the State of Oregon

Loan Agreement means this loan agreement, including any exhibits, schedules or attachments hereto, as it may be amended from time to time.

Loan Closing Date means the Bond Closing Date, provided that all conditions precedent to disbursement hereunder are satisfied.

Loan Disbursement Account means the account established by Department from which Loan proceeds shall be disbursed pursuant to Section 3.a. of this Loan Agreement.

Loan Documents means this Loan Agreement, the Note and all agreements, instruments, documents and certificates, executed and delivered pursuant hereto or in connection herewith.

Loan Prepayment means any payment by Recipient that is applied to the unpaid principal of the Loan and is in excess of the amount then required to be paid as a loan payment.

Maturity Date means the date designated as the maturity date on the Payment Schedule to the Note.

Municipality means an entity described in ORS 285B.560(4).

Net Revenues means the revenues of Recipient's System that remain after payment of operation and maintenance costs of the System.

Note means the promissory note of Recipient that evidences this Loan, substantially in the form of Exhibit E, and any amendment, restatement, extension or renewal thereof. The Note includes the Payment Schedule that is attached thereto.

Note Rate means the interest rate(s) specified in the Payment Schedule to the Note.

Optional Loan Prepayment Date means the Optional Loan Prepayment Date set forth in the Payment Schedule to the Note.

Payment Schedule means the payment schedule that is attached to the Note, as it may from time to time be revised.

Project Completion Date means the earlier of (a) the date on which all of the proceeds of the Loan, including any investment earnings derived from the investment of such proceeds, have been spent; or (b) the date on which Recipient completes the Project.

Project Completion Deadline means December 31, 2009.

State Bonds means the series of Oregon Bond Bank Revenue Bonds authorized by the Bond Indenture and the Act, together with any refunding bonds, authenticated and delivered pursuant to the Bond Indenture, in each case used to finance or refinance the Project through the initial funding or refinancing of all or a portion of the Loan.

System means the utility system or systems, if any, of Recipient that includes the Project or components of the Project, as such system or systems may be modified or expanded from time to time. References in this Loan Agreement to Recipient's "System" shall be ignored to the extent that the Project is not a component of a utility system or systems.

Trustee means the Trustee pursuant to the Bond Indenture, or its successor or successors, and any other corporation that may at any time be substituted in its place as Trustee pursuant to the Bond Indenture.

Underwriter means the broker, dealer or municipal securities dealer acting as an underwriter in the primary offering of the State Bonds.

EXHIBIT B
PROJECT DESCRIPTION

Recipient shall construct a new public works building and a new sequencing batch reactor treatment plant with a new headworks and ultraviolet disinfection at its existing water treatment plant site at 500 West Seventh in Yachats, Oregon. Recipient shall also make the following improvements to the existing plant site:

1. Replace approximately 80 feet of existing 10-inch diameter sewer pipe with 14-inch diameter sewer pipe at a location just south of the main pump station;
2. At the Seventh Street manhole, install approximately 140 feet of a new 8-inch lateral pipe;
3. Install a potable water line to the new public works building; and
4. Install 1-inch to 3-inch piping to convey non-potable water to various points around the wastewater treatment plant.

Recipient will convert the existing basins to sludge treatment and storage and replace the influent and two collection system pump stations with new pump stations at the existing station sites (276 Combs Circle, 1181 Ocean View Drive, 95 Yachats Ocean Road and 60 Pontiac Street). Recipient will also install a larger sewer force main to convey sewage from the existing station sites, across the Yachats River to the main pump station. Recipient will also construct a fourth pump station on Pontiac Avenue to replace the existing pump station currently located on a cliff on Ocean View Road.

Exhibit C
Page 1 of 1

Recipient: City of Yachats
Funding Pgm(s): Water/Wastewater Financing Program

Total Project Budget		
Funding Sources	Approved Budget	Expenditures To Date
Water/Wastewater Financing Program	\$528,756	
Other/Matching Funds		
Total Project Costs	\$528,756	

Non-Department Funds (Other/Matching) IN-KIND		
Source of In-Kind Contribution	Goods/Services Donated	Value of Contribution To Date
In-Kind Contributions To Date		

EXHIBIT D
SOURCES OF PAYMENT AND PLEDGE

I. FULL FAITH AND CREDIT PLEDGE

Recipient hereby pledges its full faith and credit and taxing power within the limitations of Article XI, Sections 11 and 11b, of the Oregon Constitution to pay the amounts due under the Loan Agreement and the Note. The Loan Agreement and the Note shall be payable from all legally available funds of Recipient.

II. Security - Net Revenues of the System

The principal of and interest on the Loan shall be payable from the revenues of Recipient's Sewer System ("System") which remain after payment of operation and maintenance costs of the System (the "Net Revenues"). Recipient hereby grants to Department a security interest in and irrevocably pledges its Net Revenues to pay all of the obligations owed by Recipient to Department under the Loan Agreement. Pursuant to ORS 287A.310, the pledge of the Net Revenues hereby made by Recipient shall be valid and binding from the date of this Loan Agreement.

III. Senior Lien or Parity Position

1. Recipient shall not incur any obligation payable from or secured by a lien on and pledge of the Net Revenues that is superior to or on a parity with the Loan unless the Net Revenues exceed one hundred ten percent (110%) of the aggregate annual debt service on the Loan and all such senior lien obligations and obligations issued on a parity with the Loan or deemed to be on a parity with the Loan pursuant to Section 2 below. Prior to the issuance of any senior lien or parity obligations, Recipient shall deliver to Department a certificate demonstrating that the requirements of this paragraph are satisfied.
2. Notwithstanding the requirements of Section III.1 above, loans previously made and loans made in the future by Department to Recipient that are secured by the Net Revenues shall have a lien on such Net Revenues on a parity with the Loan; provided however that nothing in this Section III.2 shall adversely affect the priority of any lien of Department in relation to the liens of any third parties.
3. Recipient shall charge rates and fees in connection with the operation of the System which, when combined with other gross revenues, are adequate to generate Net Revenues each fiscal year at least equal to one hundred ten percent (110%) of the annual debt service due in the fiscal year on the Loan, any outstanding senior lien obligations and any additional obligations issued on a parity with or deemed to be on a parity with the Loan as described in Sections III.1 and III.2 above, respectively. If in any fiscal year Recipient fails to collect fees to meet this requirement, Recipient shall adjust its fees and assure future compliance.
4. Recipient may establish a debt service reserve fund to secure repayment of the obligations that are issued on a parity with the Loan as described in Section III.1 above, provided that such debt service reserve fund shall not be pledged to the payment of the debt service on such obligations unless the Net Revenues of the System are deposited into such debt service reserve fund only after provision is made for the payment of debt service on the Loan and the parity obligations described in Section III.2 during the then current fiscal year.
5. The Net Revenues pledged pursuant to Section II above and hereafter received by Recipient shall immediately be subject to the lien of such pledge without physical delivery or further act, and the lien of the pledge shall be superior to all other claims and liens whatsoever, except as provided in Section III.1 above, to the fullest extent permitted by ORS 287A.310. Recipient hereby represents and warrants that the pledge of Net Revenues hereby made by Recipient complies with, and shall be valid and binding from the date hereof pursuant to ORS 287A.310.

IV. Minimum Rates

From and after the Project Completion Date, Recipient shall set and maintain water rates for water supplied by the System that generate Net Revenues sufficient to cover: (1) all debt service for obligations secured by the Net Revenues, including but not limited to all debt service for the Loan, (2) any required debt reserves for obligations secured by the Net Revenues, and (3) any set-asides or required reserves for System repair or replacements. Recipient shall deliver to Department a copy of the ordinance or resolution of Recipient's governing body authorizing such rates. The copy of this ordinance or resolution shall be certified by an Authorized Officer of Recipient. If in any fiscal year Recipient fails to generate revenues to meet this requirement, Recipient shall adjust its rates and assure future compliance.

**EXHIBIT E
PROMISSORY NOTE**

Loan Amount: \$528,756

(Dated) XXXXXXXXXXXXXXXX, XXXX

Yachats, Oregon

FOR VALUE RECEIVED, the City of Yachats (hereinafter "Recipient") unconditionally promises to pay in lawful money of the United States of America to the order of the STATE OF OREGON, ACTING BY AND THROUGH ITS ECONOMIC AND COMMUNITY DEVELOPMENT DEPARTMENT, at its principal office at 775 Summer Street NE, Suite 200, Salem, Oregon 97301-1280 (hereinafter "State"), the Loan Amount stated above, together with interest on the outstanding principal balance from the date hereof until paid at the Note Rate. Interest shall be computed on the basis of a 360-day year, consisting of twelve (12) thirty-day (30-day) months.

Capitalized terms not otherwise defined in this Note shall have the meanings assigned to them by that certain loan agreement dated as of XXXXXXXXXXXXXXXX, XXXX, between the State and Recipient (as amended from time to time the "Loan Agreement").

Unless earlier prepayment is received hereunder or under the terms of the Loan Agreement, principal and interest shall be payable at the times and in the amounts specified on the Payment Schedule attached to this Note (which is by this reference incorporated herein). All payments hereunder shall be made directly to the Trustee for the account of the State. Each payment made by Recipient hereunder shall be applied in accordance with the terms of the Loan Agreement.

This Note is not prepayable except as provided for in Section 5 of the Loan Agreement, and a prepayment may be subject to the premium determined in accordance with the Payment Schedule to this Note.

If any Event of Default occurs, the outstanding balance of the Note, including principal, prepayment premium, if any, interest and other charges, if any, shall, at the option of the State, become immediately due and payable in accordance with Section 15 of the Loan Agreement. Failure or delay of the holder of this Note to exercise any option available to the State under the terms of this Note or the Loan Agreement shall not constitute a waiver of the right to exercise the option in the event of any continuing or subsequent default and shall not constitute a waiver of any subsequent breach of the same or of any other provision of this Note or the Loan Agreement.

All parties to this Note hereby waive presentment, dishonor, notice of dishonor, and protest. All parties hereto hereby consent to, and the holder hereof is hereby expressly authorized to make, without notice, any and all renewals, extensions, modifications or waivers of the time for or the terms of payment of any sum or sums due hereunder, or under any documents or instruments relating to or securing this Note, or of the performance of any covenants, conditions or agreements hereof or thereof, or the taking or release of collateral securing this Note. No liability of any party on this Note shall not be discharged by any action consented to above taken by any holder of this Note.

To the extent permitted by the Oregon Constitution and the Oregon Tort Claims Act, the prevailing party in any dispute arising from this Note shall be entitled to recover from the other its reasonable attorney fees, costs and expenses at trial and on appeal (which in the case of the State shall include without limitation the reasonable costs and expenses of the Issuer and the Trustee and the reasonable allocated costs of Department's Counsel, Bond Counsel and any other Counsel appointed by Department).

This Note is made with reference to, and is to be construed in accordance with, the laws of the State of Oregon without regard to principles of conflicts of law.

This Note is subject to, and is secured pursuant to, the terms and conditions of the Loan Agreement.

NOTICE TO RECIPIENT

Do not sign this Note before you read it.

This Note is subject to the terms of the Loan Agreement that provides for the payment of a penalty in certain cases of full or partial repayment of the Loan prior to the date provided for repayment in this Note and in the Loan Agreement.

This Note is subject to the terms of the Loan Agreement that authorizes Department to refuse in certain cases to accept full or partial repayment of the Loan prior to the date provided for repayment in this Note and in the Loan Agreement.

CITY OF YACHATS

By: XXXXXXXXXXXXXXXXXX

Name & Title: The Honorable Ronald L. Brean, Mayor

PAYMENT SCHEDULE TO PROMISSORY NOTE*

Recipient: City of Yachats

Loan Number: G06003

Original Principal Amount: \$528,756

Annual Interest Calculation Date: January 1

Maturity Date: December 1, 2033

Interest Rate(s) and Payment Amounts and Dates					
Payment Date	Principal Amount	Interest Rate**	Interest Payment	Total Principal and Interest Payment	Outstanding Principal Balance
12/1/2009	12,531	2.00	16,254.43	28,785.43	516,225
12/1/2010	12,781	3.00	24,131.03	36,912.03	503,444
12/1/2011	13,165	4.00	23,747.60	36,912.60	490,279
12/1/2012	13,691	2.50	23,221.00	36,912.00	476,588
12/1/2013	14,034	4.00	22,878.72	36,912.72	462,554
12/1/2014	14,595	3.00	22,317.36	36,912.36	447,959
12/1/2015	15,033	5.00	21,879.51	36,912.51	432,926
12/1/2016	15,785	4.00	21,127.86	36,912.86	417,141
12/1/2017	16,416	5.00	20,496.46	36,912.46	400,725
12/1/2018	17,237	4.00	19,675.66	36,912.66	383,488
12/1/2019	17,926	5.00	18,986.18	36,912.18	365,562
12/1/2020	18,822	4.00	18,089.88	36,911.88	346,740
12/1/2021	19,575	5.00	17,337.00	36,912.00	327,165
12/1/2022	20,554	5.00	16,358.25	36,912.25	306,611
12/1/2023	21,582	5.00	15,330.55	36,912.55	285,029
12/1/2024	22,661	5.00	14,251.45	36,912.45	262,368
12/1/2025	23,794	5.00	13,118.40	36,912.40	238,574
12/1/2026	24,984	5.00	11,928.70	36,912.70	213,590
12/1/2027	26,233	5.00	10,679.50	36,912.50	187,357
12/1/2028	27,545	5.00	9,367.85	36,912.85	159,812
12/1/2029	28,922	5.00	7,990.60	36,912.60	130,890
12/1/2030	30,368	5.00	6,544.50	36,912.50	100,522
12/1/2031	31,886	5.00	5,026.10	36,912.10	68,636
12/1/2032	33,481	5.00	3,431.80	36,912.80	35,155
12/1/2033	35,155	5.00	1,757.75	36,912.75	0

OPTIONAL LOAN PREPAYMENT DATES AND PRICES

Optional Loan Prepayment Period (both dates inclusive)	Prepayment Price
January 1, 2017 through December 31, 2017	102%
January 1, 2018 through December 31, 2018	101%
January 1, 2019 and thereafter	100%

*This Payment Schedule may be revised pursuant to Section 4 of the Loan Agreement.

**This interest rate shall apply to the principal amount stated to the left, and interest shall accrue on such principal amount from the date of the Note (or the revised Payment Schedule, as applicable) until paid.

EXHIBIT F
FORM OF OPINION OF MUNICIPALITY COUNSEL
[LETTERHEAD OF COUNSEL TO MUNICIPALITY]

(Dated) XXXXXXXXXXXXXXXXXXXX XXXX

Oregon Economic and Community Development Department
755 Summer Street NE, Suite 200
Salem, Oregon 97301-1280

Ladies and Gentlemen:

[Insert "I" or "We"] have acted as counsel to the City of Yachats (the "Municipality"), which has entered into a Loan Agreement (as hereinafter defined) with the Oregon Economic and Community Development Department ("Department") pursuant to Sections ORS 285B.560 through ORS 285B.569 of the Oregon Revised Statutes (the "Act"), and have acted as such in connection with the authorization, execution and delivery by the Municipality of the Loan Agreement.

In so acting [insert "I" or "we"] have examined the Constitution and laws of the State of Oregon and the Municipality's Charter, if any. [insert "I" or "We"] have also examined originals, or copies certified or otherwise identified to [insert "my" or "our"] satisfaction, of the following:

A. The Loan Agreement dated as of XXXXXXXXXXXXXXXXXXXX, XXXX, by and between Department and the Municipality and the Promissory Note dated XXXXXXXXXXXXXXXXXXXX, XXXX, in the principal amount of \$528,756 executed by the Municipality (collectively, the "Loan Agreement");

B. Proceedings of the governing body of the Municipality relating to the approval of the Loan Agreement and the execution, issuance and delivery thereof on behalf of the Municipality, and the authorization of the undertaking and completion of the Project (as defined in the Loan Agreement); and

C. All outstanding instruments relating to bonds, notes or other indebtedness of or relating to the Municipality.

[insert "I" or "We"] have also examined and relied upon originals, or copies certified or otherwise authenticated to [insert "my" or "our"] satisfaction, of such other records, documents, certificates and other instruments, and made such investigation of law as in [insert "my" or "our"] judgment [insert "I" or "we"] have deemed necessary or appropriate to enable [insert "me" or "us"] to render the opinions expressed below.

Based upon the foregoing, [insert "I am" or "We are"] of the opinion that:

1. The Municipality is a duly formed and operating [insert specific nature of Municipality] described in ORS 285B.560(4), with the legal right to own and operate the Project.
2. The Municipality has full legal right and authority to execute and deliver the Loan Agreement and to observe and perform its duties, covenants, obligations and agreements thereunder and to undertake and complete the Project.
3. Amounts due to Department pursuant to the Promissory Note are payable from the sources described in Section 7 of the Loan Agreement.

4. The [insert Ordinance or Resolution] (the [insert "Ordinance" or "Resolution"]) of the Municipality approving the Loan Agreement and authorizing their execution, issuance and delivery on behalf of the Municipality, and authorizing the Municipality to undertake and complete the Project has been duly and lawfully adopted and authorized in accordance with the Municipality's Charter, if any, the Act and other applicable Oregon law, and the [insert Ordinance or Resolution] was adopted in accordance with the Municipality's Charter, if any, and applicable Oregon law, and at which quorums were present and acting throughout.

5. The Loan Agreement have been duly authorized, executed and delivered by the authorized officers of the Municipality and constitute the legal, valid and binding obligation of the Municipality enforceable in accordance with their respective terms; subject, however, to the effect of, and to restrictions and limitations imposed by or resulting from bankruptcy, insolvency, moratorium, reorganization, debt adjustment or other similar laws affecting creditors' rights generally or other laws, judicial decisions and principles of equity relating to the enforcement of contractual obligations generally.

6. To the best of [insert "my" or "our"] knowledge, after such investigation as [insert "I" or "we"] have deemed appropriate, the authorization, execution and delivery of the Loan Agreement by the Municipality, the observation and performance by the Municipality of its duties, covenants, obligations and agreements thereunder and the consummation of the transactions contemplated therein and the undertaking and completion of Project do not and will not contravene any existing law or any existing order, injunction, judgment, decree, rule or regulation of any court or governmental or administrative agency, authority or person having jurisdiction over the Municipality or its property or assets or result in a breach or violation of any of the terms and provisions of, or constitute a default under, any existing bond ordinance, resolution, trust agreement, indenture, mortgage, deed of trust or other agreement to which the Municipality is a party or by which it, the Project, or its property or assets is bound.

7. To the best of [insert "my" or "our"] knowledge, after such investigation as [insert "I" or "we"] have deemed appropriate, all approvals, consents or authorizations of, or registrations of or filings with, any governmental or public agency, authority or person required to date on the part of the Municipality in connection with the authorization, execution, delivery and performance of the Loan Agreement and the undertaking and completion of the Project have been obtained or made.

8. To the best of [insert "my" or "our"] knowledge, after such investigation as [insert "I" or "we"] have deemed appropriate, there is no litigation or other proceeding pending or threatened in any court or other tribunal of competent jurisdiction (either state or federal) questioning the creation, organization or existence of the Municipality or of the validity, legality or enforceability of the Loan Agreement or the undertaking or completion of the Project.

This opinion is rendered on the basis of the laws of the State of Oregon, including the Act, as enacted and construed on the date hereof. [insert "I" or "We"] express no opinion as to any matter not set forth in the numbered paragraphs herein.

Very truly yours,

PROMISSORY NOTE

Loan Amount: \$528,756

(Dated) April 1, 2009

Yachats, Oregon

FOR VALUE RECEIVED, the City of Yachats (hereinafter "Recipient") unconditionally promises to pay in lawful money of the United States of America to the order of the STATE OF OREGON, ACTING BY AND THROUGH ITS ECONOMIC AND COMMUNITY DEVELOPMENT DEPARTMENT, at its principal office at 775 Summer Street NE, Suite 200, Salem, Oregon 97301-1280 (hereinafter "State"), the Loan Amount stated above, together with interest on the outstanding principal balance from the date hereof until paid at the Note Rate. Interest shall be computed on the basis of a 360-day year, consisting of twelve (12) thirty-day (30-day) months.

Capitalized terms not otherwise defined in this Note shall have the meanings assigned to them by that certain loan agreement dated as of April 6th, 2009, between the State and Recipient (as amended from time to time the "Loan Agreement").

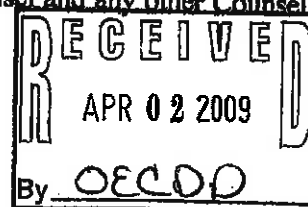
Unless earlier prepayment is received hereunder or under the terms of the Loan Agreement, principal and interest shall be payable at the times and in the amounts specified on the Payment Schedule attached to this Note (which is by this reference incorporated herein). All payments hereunder shall be made directly to the Trustee for the account of the State. Each payment made by Recipient hereunder shall be applied in accordance with the terms of the Loan Agreement.

This Note is not prepayable except as provided for in Section 5 of the Loan Agreement, and a prepayment may be subject to the premium determined in accordance with the Payment Schedule to this Note.

If any Event of Default occurs, the outstanding balance of the Note, including principal, prepayment premium, if any, interest and other charges, if any, shall, at the option of the State, become immediately due and payable in accordance with Section 15 of the Loan Agreement. Failure or delay of the holder of this Note to exercise any option available to the State under the terms of this Note or the Loan Agreement shall not constitute a waiver of the right to exercise the option in the event of any continuing or subsequent default and shall not constitute a waiver of any subsequent breach of the same or of any other provision of this Note or the Loan Agreement.

All parties to this Note hereby waive presentment, dishonor, notice of dishonor, and protest. All parties hereto hereby consent to, and the holder hereof is hereby expressly authorized to make, without notice, any and all renewals, extensions, modifications or waivers of the time for or the terms of payment of any sum or sums due hereunder, or under any documents or instruments relating to or securing this Note, or of the performance of any covenants, conditions or agreements hereof or thereof, or the taking or release of collateral securing this Note. No liability of any party on this Note shall not be discharged by any action consented to above taken by any holder of this Note.

To the extent permitted by the Oregon Constitution and the Oregon Tort Claims Act, the prevailing party in any dispute arising from this Note shall be entitled to recover from the other its reasonable attorney fees, costs and expenses at trial and on appeal (which in the case of the State shall include without limitation the reasonable costs and expenses of the Issuer and the Trustee and the reasonable allocated costs of Department's Counsel, Bond Counsel and any other Counsel appointed by Department).



This Note is made with reference to, and is to be construed in accordance with, the laws of the State of Oregon without regard to principles of conflicts of law.

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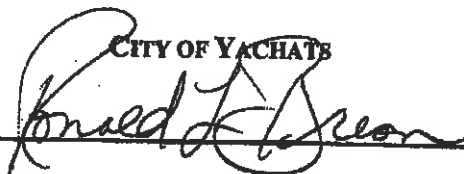
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This Note is subject to the terms of the Loan Agreement that authorizes Department to refuse in certain cases to accept full or partial repayment of the Loan prior to the date provided for repayment in this Note and in the Loan Agreement.

By:

CITY OF YACHTS


Name & Title: The Honorable Ronald L. Brean, Mayor

PAYMENT SCHEDULE TO PROMISSORY NOTE*

Recipient: City of Yachats

Loan Number: G06003

Original Principal Amount: \$528,756

Annual Interest Calculation Date: January 1

Maturity Date: December 1, 2033

Interest Rate(s) and Payment Amounts and Dates					
Payment Date	Principal Amount	Interest Rate**	Interest Payment	Total Principal and Interest Payment	Outstanding Principal Balance
12/1/2009	12,531	2.00	16,254.43	28,785.43	516,225
12/1/2010	12,781	3.00	24,131.03	36,912.03	503,444
12/1/2011	13,165	4.00	23,747.60	36,912.60	490,279
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12/1/2015	15,033	5.00	21,879.51	36,912.51	432,926
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12/1/2021	19,575	5.00	17,337.00	36,912.00	327,165
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12/1/2024	22,661	5.00	14,251.45	36,912.45	262,368
12/1/2025	23,794	5.00	13,118.40	36,912.40	238,574
12/1/2026	24,984	5.00	11,928.70	36,912.70	213,590
12/1/2027	26,233	5.00	10,679.50	36,912.50	187,357
12/1/2028	27,545	5.00	9,367.85	36,912.85	159,812
12/1/2029	28,922	5.00	7,990.60	36,912.60	130,890
12/1/2030	30,368	5.00	6,544.50	36,912.50	100,522
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12/1/2032	33,481	5.00	3,431.80	36,912.80	35,155
12/1/2033	35,155	5.00	1,757.75	36,912.75	0

OPTIONAL LOAN PREPAYMENT DATES AND PRICES

Optional Loan Prepayment Period (both dates inclusive)	Prepayment Price
January 1, 2017 through December 31, 2017	102%
January 1, 2018 through December 31, 2018	101%
January 1, 2019 and thereafter	100%

*This Payment Schedule may be revised pursuant to Section 4 of the Loan Agreement.

**This interest rate shall apply to the principal amount stated to the left, and interest shall accrue on such principal amount from the date of the Note (or the revised Payment Schedule, as applicable) until paid.

OREGON

ECONOMIC & COMMUNITY
DEVELOPMENT DEPARTMENT

April 8, 2009

The Honorable Ronald L. Bean
City of Yachats
PO Box 345
Yachats, OR 97498

RE: Executed Agreement for Water/Wastewater Fund, Yachats Wastewater System
Improvements, Project No. G06003

Dear Mayor Bean:

Thank you for returning the two signed original Water/Wastewater Fund Agreement,
Project No. G06003. Enclosed please find an executed original for your project file.

Should you have any questions, please do not hesitate to contact Louise Birk Regional
Coordinator, at 503-986-0130, or email to: louise.r.birk@state.or.us

Sincerely,


Linda K. Walker, Regional Assistant
Community Development Division

Enclosure

cc:

file
chron

GOVERNOR THEODORE R. KULONGOSKI

775 Summer St. NE, Suite 200 • Salem, Oregon 97301-1280
Phone 503-986-0123 • TTY 1-800-735-2900 • Fax 503-581-5115 • <http://econ.oregon.gov>

Wastewater Plant Loan

Wastewater Plant Loan

OREGON DEPARTMENT OF ENVIRONMENTAL QUALITY CLEAN WATER STATE REVOLVING FUND LOAN PROGRAM BOND MATURITY SCHEDULE

BORROWER:	City of Yachats	INTEREST RATE:	2.90%
SRF LOAN NO.:	R99100	TERM IN YEARS:	20
LOAN AMOUNT:	\$ 6,671,721	PAYMENT AMOUNT:	\$ 225,180
		ANNUAL FEE:	0.50%

Due Date	Pmt#	Principal	Interest	Fees	Total	Principal Balance
10/1/2009	1	0	245,463	0	245,463	6,671,721
4/1/2010	2	128,440	96,740	33,359	258,539	6,543,281
10/1/2010	3	130,302	94,878	0	225,180	6,412,979
4/1/2011	4	132,192	92,988	32,065	257,245	6,280,787
10/1/2011	5	134,109	91,071	0	225,180	6,146,678
4/1/2012	6	136,053	89,127	30,733	255,913	6,010,625
10/1/2012	7	138,026	87,154	0	225,180	5,872,599
4/1/2013	8	140,027	85,153	14,682	239,862	5,732,572
10/1/2013	9	142,058	83,122	0	225,180	5,590,514
4/1/2014	10	144,118	81,062	13,977	239,157	5,446,396
10/1/2014	11	146,207	78,973	0	225,180	5,300,189
4/1/2015	12	148,327	76,853	26,501	251,681	5,151,862
10/1/2015	13	150,478	74,702	0	225,180	5,001,384
4/1/2016	14	152,660	72,520	25,007	250,187	4,848,724
10/1/2016	15	154,874	70,306	0	225,180	4,693,850
4/1/2017	16	157,119	68,061	23,469	248,649	4,536,731
10/1/2017	17	159,397	65,783	0	225,180	4,377,334
4/1/2018	18	161,709	63,471	21,887	247,067	4,215,625
10/1/2018	19	164,053	61,127	0	225,180	4,051,572
4/1/2019	20	166,432	58,748	20,258	245,438	3,885,140
10/1/2019	21	168,845	56,335	0	225,180	3,716,295
4/1/2020	22	171,294	53,886	18,581	243,761	3,545,001
10/1/2020	23	173,777	51,403	0	225,180	3,371,224
4/1/2021	24	176,297	48,883	16,856	242,036	3,194,927
10/1/2021	25	178,854	46,326	0	225,180	3,016,073
4/1/2022	26	181,447	43,733	15,080	240,260	2,834,626
10/1/2022	27	184,078	41,102	0	225,180	2,650,548
4/1/2023	28	186,747	38,433	13,253	238,433	2,463,801
10/1/2023	29	189,455	35,725	0	225,180	2,274,346
4/1/2024	30	192,202	32,978	11,372	236,552	2,082,144
10/1/2024	31	194,989	30,191	0	225,180	1,887,155
4/1/2025	32	197,816	27,364	9,436	234,616	1,689,339
10/1/2025	33	200,685	24,495	0	225,180	1,488,654
4/1/2026	34	203,595	21,585	7,443	232,623	1,285,059
10/1/2026	35	206,547	18,633	0	225,180	1,078,512
4/1/2027	36	209,542	15,638	5,393	230,573	868,970
10/1/2027	37	212,580	12,600	0	225,180	656,390
4/1/2028	38	215,662	9,518	3,282	228,462	440,728
10/1/2028	39	218,789	6,391	0	225,180	221,939
4/1/2029	40	221,939	3,218	1,110	226,267	0

TOTALS 6,671,721 2,355,739 343,744 9,371,204

Required Reserve: \$ 225,687

3/14/2019

If you have any questions, please call Kathy Estes at (503) 229-6814.

**CLEAN WATER STATE REVOLVING FUND
LOAN AGREEMENT
No. R99100**

BETWEEN

**THE STATE OF OREGON
ACTING BY AND THROUGH ITS
DEPARTMENT OF ENVIRONMENTAL QUALITY**

AND

CITY OF YACHTS

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THIS LOAN AGREEMENT is made and entered into as of the 10th day of June, 2005, by and between the **State of Oregon, acting by and through its Department of Environmental Quality ("DEQ")**, and the **Borrower** (as defined below). Unless the context requires otherwise, capitalized terms not defined below shall have the meanings assigned to them by ARTICLE 9 of this Loan Agreement. The reference number for the Loan made pursuant to this Loan Agreement is Loan No. R99100.

DEQ agrees to make, and Borrower agrees to accept, the Loan on the terms and subject to the conditions set forth below.

ARTICLE 1: THE LOAN - SPECIFIC TERMS

DEQ agrees to make the Loan on the following terms and conditions:

- (A) **BORROWER:** City of Yachats.
- (B) **BORROWER'S ADDRESS:** City of Yachats
P.O. Box 345
Yachats, Oregon 97498
Fax 541-547-3063
- (C) **LOAN AMOUNT:** \$5,900,000.
- (D) **TYPE AND PURPOSE OF LOAN.** The Loan is a "Revenue Secured Loan" made by DEQ pursuant to OAR Section 340-054-0065(2) for the purpose of financing the Project.
- (E) **PROJECT TITLE:** Wastewater System Improvements.
- (F) **DESCRIPTION OF THE PROJECT:** Wastewater collection and treatment system improvements.
- (G) **INTEREST RATE:** Two and 90/100 percent (2.90%) per annum. Calculation of interest is also discussed in ARTICLE 2(E) and in ARTICLE 2(F)(4) of this Agreement.
- (H) **REPAYMENT PERIOD:** Twenty (20) years from the date of the first disbursement hereunder.
- (I) **TERMS OF REPAYMENT:** An interest-only payment six months after the Project Completion Date and thereafter semi-annual payments of principal and interest in accordance with Appendix A and ARTICLE 2(F) of this Agreement. Notwithstanding any other provision of this Agreement, in the event that ORS 468.440 is amended to change or increase the permissible repayment period, the Borrower, at its option, may elect to have the Loan amortized over such new repayment period provided that the Borrower is not in default under this Agreement.
- (J) **PLEDGE:** The Borrower hereby grants to DEQ a security interest in and irrevocably pledges its Net Operating Revenues to pay the amounts due under this Loan

Agreement. The Net Operating Revenues so pledged and hereafter received by the Borrower shall immediately be subject to the lien of such pledge without physical delivery or further act, and the lien of the pledge shall be superior to all other claims and liens whatsoever, to the fullest extent permitted by ORS 288.594. The Borrower represents and warrants that the pledge of Net Operating Revenues hereby made by the Borrower complies with, and shall be valid and binding from the date of this Agreement pursuant to, ORS 288.594. The Borrower covenants with DEQ and any assignee of this Agreement that except as otherwise expressly provided herein, the Borrower shall not issue any other obligations which have a pledge or lien on the Net Operating Revenues superior to or on a parity with the pledge herein granted without the written permission of DEQ. This Loan is a parity obligation with all other CWSRF loans between DEQ and the Borrower and with the December 1, 1995 Sewer Bonds with a June 30, 2004 balance in the amount of \$380,000; provided, however, that this provision shall not affect the priority that prior CWSRF loans are entitled to in relation to any loans between Borrower and any third parties.

(K) **ANNUAL FEE:** An annual fee of 0.5% of the Outstanding Loan Amount (as determined prior to the posting of the payment due on that date) is due during the Repayment Period commencing with the second payment date hereunder and annually thereafter.

ARTICLE 2: GENERAL LOAN PROVISIONS

(A) **AGREEMENT OF DEQ TO LOAN.** DEQ agrees to loan the Borrower an amount not to exceed the Loan Amount, subject to the terms and conditions of this Loan Agreement, but solely from funds available to DEQ in the Water Pollution Control Revolving Fund for its Clean Water State Revolving Fund program. This Loan Agreement is given as evidence of a Loan to the Borrower made by DEQ pursuant to ORS Chapters 190, 287, 288, and 468, and OAR Chapter 340, all as amended from time to time, consistent with the express provisions hereof.

(B) **AVAILABILITY OF FUNDS.** DEQ's obligation to make the Loan described in this Agreement is subject to the availability of funds in the Water Pollution Control Revolving Fund for its CWSRF program, and DEQ shall have no liability to the Borrower or any other party if such funds are not available or are not available in amounts sufficient to fund the entire Loan described herein. Funds may not be available ahead of the estimated schedule of disbursements submitted by the Borrower, which is attached as Appendix B. This schedule may be revised from time to time by the parties without the necessity of an amendment by replacing the then current Appendix B with an updated Appendix B which is dated and signed by both parties.

(C) **DISBURSEMENT OF LOAN PROCEEDS.**

(1) **Project Account(s).** Loan proceeds (as and when disbursed by DEQ to the Borrower) shall be deposited in a Project account(s). The Borrower shall maintain Project account(s) as segregated account(s). Funds in the Project account(s) shall only be used to pay for Project costs, and all earnings on the Project account(s) shall be credited to the account(s).

(2) **Documentation of Expenditures.** The Borrower shall provide DEQ with written evidence of materials and labor furnished to and performed upon the

Project and such receipts for the payment of the same, releases, satisfactions and other signed statements and forms as DEQ may reasonably require. DEQ will disburse funds to pay Project costs only after the Borrower has provided documentation satisfactory to DEQ that such Project costs have been incurred and qualify for reimbursement hereunder.

(3) Adjustments and Corrections. DEQ may at any time review and audit requests for disbursement and make adjustments for, among other things, ineligible expenditures, mathematical errors, items not built or bought, unacceptable work and other discrepancies. Nothing in this Agreement requires DEQ to pay any amount for labor or materials unless DEQ is satisfied that the claim therefor is reasonable and that the Borrower actually expended and used such labor or materials in the Project. In addition, DEQ shall not be required to make any disbursement which would cause the total of all disbursements made hereunder (including the requested disbursement) to be greater than the total estimated cost of the work completed at the time of the disbursement, as determined by DEQ.

(4) Contract Retainage Disbursement. DEQ will not disburse Loan proceeds to cover contractor retainage unless the Borrower is disbursing retainage to an escrow account and provides proof of the deposit, or until the Borrower provides proof that it paid retained funds to the contractor.

(D) AGREEMENT OF BORROWER TO REPAY. The Borrower agrees to repay all amounts owed on this Loan as described in ARTICLE 1(I) and ARTICLE 2(F) in U.S. Dollars in immediately available funds at the place listed for DEQ in ARTICLE 10(A). In any case, the Borrower agrees to repay all amounts owed on this Loan within the Repayment Period.

(E) INTEREST. Interest will accrue at the rate specified in ARTICLE 1(G) from the date that a disbursement hereunder is mailed or delivered to the Borrower or deposited into an account of the Borrower. Interest will accrue using a 365/366 day year and actual days elapsed until the Final Loan Amount is determined and the final repayment schedule is prepared and thereafter on a 360-day year basis and actual days elapsed.

(F) LOAN REPAYMENT.

(1) Preliminary Repayment Schedule; Interim Payments. The attached Appendix A is a preliminary repayment schedule based on the estimated date of the first disbursement hereunder and Loan Amount. Until the final repayment schedule is effective, the Borrower shall make the payments set forth in the preliminary repayment schedule.

(2) Final Repayment Schedule. After the Borrower has submitted its final request for Loan proceeds and DEQ has made all required disbursements hereunder, DEQ will determine the Final Loan Amount and prepare a final payment schedule that provides for level semi-annual installment payments of principal and interest (commencing on the next semi-annual payment date), each in an amount sufficient to pay accrued interest to the date of payment and to pay so much of the principal balance as to fully amortize the then ~~Outstanding Loan Amount over the remaining Repayment Period. This final repayment~~ schedule, when signed and dated by the parties, will replace the preliminary payment schedule as Attachment A without the necessity of an amendment to this Agreement.

(3) Crediting of Scheduled Payments. A scheduled payment received before the scheduled repayment date will be applied to interest and principal on the scheduled repayment date, rather than on the day such payment is received. Scheduled payments will be applied first to fees due, if any, and then to interest, according to the applicable repayment schedule, and then to principal.

(4) Crediting of Unscheduled Payments. All unscheduled payments, including any prepayments and partial payments, will be applied first to fees due, if any, and then to accrued unpaid interest (which will be computed as otherwise provided in this Agreement, except that interest from the last payment date will be calculated using a 365/366 day year and actual days elapsed), and then to principal. In the case of a Loan prepayment that does not prepay all of the principal of the Loan, DEQ will determine, in its sole discretion, how it will apply such Loan prepayment to the Outstanding Loan Amount. After a partial payment, DEQ may, in its sole and absolute discretion, reamortize the Outstanding Loan Amount at the same interest rate for the same number of payments to decrease the Loan payment amount; provided, however, that nothing in this Agreement requires DEQ to accept any partial payment or to reamortize the Outstanding Loan Amount if it accepts a partial payment.

(5) Final Payment. The Outstanding Loan Amount, all accrued and unpaid interest, and all unpaid fees and charges due hereunder are due and payable no later than twenty (20) years after the date of the first disbursement hereunder.

(G) PREPAYMENT.

(1) Optional Prepayment. The Borrower may prepay any amount owed on this Loan without penalty on any business day upon 24 hours prior written notice. Any prepayment made hereunder will be applied in accordance with ARTICLE 2(F)(4).

(2) Refinancing of Loan by the Borrower. If the Borrower refinances the portion of the Project financed by this Loan or obtains an additional grant or loan that is intended to finance the portion of the Project financed by this Loan, it will prepay the portion of the Loan being refinanced by the additional grant or loan.

(H) LATE PAYMENT FEE. The Borrower agrees to pay immediately upon DEQ's demand a late fee equal to five percent (5%) of any payment (including any loan fee) that is not received by DEQ on or before the tenth (10th) calendar day after such payment is due hereunder.

(I) TERMINATION OF LOAN AGREEMENT. Upon performance by the Borrower of all of its obligations under this Loan Agreement, including payment in full of the Final Loan Amount, all accrued interest and all fees, charges and other amounts due hereunder, this Loan Agreement will terminate, and DEQ will release its interest in any collateral given as security under this Loan Agreement.

ARTICLE 3: GENERAL REPRESENTATIONS, WARRANTIES AND COVENANTS

(A) REPRESENTATIONS AND WARRANTIES OF THE BORROWER. The Borrower represents and warrants to DEQ that:

(1) It is a duly formed and existing municipal corporation of the State of Oregon and has full corporate and other powers to enter into this Loan Agreement.

(2) This Agreement has been duly authorized and executed and delivered by an authorized officer of the Borrower and constitutes the legal, valid and binding obligation of the Borrower enforceable in accordance with its terms.

(3) All acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Agreement have existed, have happened, and have been performed in due time, form and manner as required by law.

(4) Neither the execution of this Loan Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with any of the terms and conditions of this Loan Agreement will violate any provision of law, or any order of any court or other agency of government, or any agreement or other instrument to which the Borrower is now a party or by which the Borrower or any of its properties or assets is bound. Nor will this Loan Agreement be in conflict with, result in a breach of, or constitute a default under, any such agreement or other instrument, or, except as provided hereunder, result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Borrower.

(5) This Loan Agreement does not create any unconstitutional indebtedness. The Loan Amount together with all of the Borrower's other obligations does not, and will not, exceed any limits prescribed by the Constitution, any of the statutes of the State of Oregon, the Borrower's charter, or any other authority.

(6) The Project is a project which the Borrower may undertake pursuant to Oregon law and for which the Borrower is authorized by law to borrow money.

(7) The Borrower has full legal right and authority and all necessary licenses and permits required as of the date hereof to own, operate and maintain the Facility and the Project, other than licenses and permits relating to the Facility or the Project which the Borrower expects to and shall receive in the ordinary course of business, to carry on its activities relating thereto, to execute and deliver this Agreement, to undertake and complete the Project, and to carry out and consummate all transactions contemplated by this Agreement.

(8) The information contained herein which was provided by the Borrower is true and accurate in all respects, and there is no material adverse information relating to the Project or the Loan, known to the Borrower, that has not been disclosed in writing to DEQ.

(9) No litigation exists or has been threatened that would cast doubt on the enforceability of the Borrower's obligations under this Loan Agreement.

(10) The estimated Completion Date of the Project is February 1, 2008.

(11) The estimated total Costs of the Project are \$5,900,000.

(12) The Borrower is in compliance with all laws, ordinances, and governmental rules and regulations to which it is subject, the failure to comply with which would materially adversely affect the ability of the Borrower to conduct its activities or undertake or complete the Project or the condition (financial or otherwise) of the Borrower or the Project.

(B) **CONTINUING REPRESENTATIONS OF THE BORROWER.** The representations of the Borrower contained herein shall be true on the closing date for the Loan and at all times during the term of this Agreement.

(C) **REPRESENTATIONS AND WARRANTIES OF DEQ.** DEQ represents and warrants that the Director has power under ORS Chapter 468 and OAR Chapter 340, Division 54, to enter into the transactions contemplated by this Loan Agreement and to carry out DEQ's obligations thereunder and that the Director is authorized to execute and deliver this Loan Agreement and to make the Loan as contemplated hereby.

ARTICLE 4: CONDITIONS TO LOAN

(A) **CONDITIONS TO CLOSING.** DEQ's obligations hereunder are subject to the condition that on or prior to June 30, 2005, the Borrower will duly execute and deliver to DEQ the following items, each in form and substance satisfactory to DEQ and its counsel:

(1) this Agreement duly executed and delivered by an authorized officer of the Borrower;

(2) a copy of the ordinance, order or resolution of the governing body of the Borrower authorizing the execution and delivery of this Agreement, certified by an authorized officer of the Borrower;

(3) an opinion of the legal counsel to the Borrower to the effect that:

(a) The Borrower has the power and authority to execute and deliver and perform its obligations under this Loan Agreement;

(b) This Loan Agreement has been duly executed and acknowledged where necessary by the Borrower's authorized representative(s), all required approvals have been obtained, and all other necessary actions have been taken, so that this Loan Agreement is valid, binding, and enforceable against the Borrower in accordance with its terms, except as such enforcement is affected by bankruptcy, insolvency, moratorium, or other laws affecting creditors rights generally;

(c) To such counsel's knowledge, this Loan Agreement does not violate any other agreement, statute, court order, or law to which the Borrower is a party or by which it or any of its property or assets is bound; and

(d) The Net Operating Revenues used as security for the Loan will not constitute taxes that are limited by Section 11b, Article XI of the Oregon Constitution; and

(4) such other documents, certificates, opinions and information as DEQ or its counsel may reasonably require.

(B) **CONDITIONS TO DISBURSEMENTS.** Notwithstanding anything in this Agreement to the contrary, DEQ shall have no obligation to make any disbursement to the Borrower under this Agreement unless:

(1) No Event of Default and no event, omission or failure of a condition which would constitute an Event of Default after notice or lapse of time or both has occurred and is continuing;

(2) All of the Borrower's representations and warranties in this Agreement are true and correct on the date of disbursement with the same effect as if made on such date; and

(3) The Borrower submits a disbursement request to DEQ that complies with the requirements of ARTICLE 2(C);

provided, however, DEQ shall be under no obligation to make any disbursement if:

(1) there is insufficient money available in the SRF and CWSRF Program for the Project; or

(2) there has been a change in any applicable state or federal law, statute, rule or regulation so that the Project is no longer eligible for the Loan.

ARTICLE 5: COVENANTS OF BORROWER

(A) **GENERAL COVENANTS OF THE BORROWER.** Until the Loan is paid in full, the Borrower covenants with DEQ that:

(1) The Borrower shall use the Loan funds only for payment or reimbursement of the Costs of the Project in accordance with this Loan Agreement. The Borrower acknowledges and agrees that the Costs of the Project do NOT include any Lobbying costs or expenses incurred by Borrower or any person on behalf of Borrower and that Borrower will not request payment or reimbursement for Lobbying costs and expenses.

(2) If the Loan proceeds are insufficient to pay for the Costs of the Project in full, the Borrower shall pay from its own funds and without any right of reimbursement from DEQ all such Costs of the Project in excess of the Loan proceeds.

(3) The Borrower is and will be the owner of the Facility and the Project and shall defend them against the claims and demands of all other persons at any time claiming the same or any interest therein.

(4) The Borrower shall not sell, lease, transfer, or encumber or enter into any management agreement or special use agreement with respect to the Facility or any financial or fixed asset of the utility system that produces the Net Operating Revenues without DEQ's prior written approval, which approval may be withheld for any reason. Upon sale, transfer or encumbrance of the Facility or the Project, in whole or in part, to a private person or entity, this Loan shall be immediately due and payable in full.

(5) Concurrent with the execution and delivery of this Loan Agreement, or as soon thereafter as practicable, the Borrower shall take all steps necessary to cause the Project to be completed in a timely manner in accordance with all applicable DEQ requirements.

(6) The Borrower shall take no action that would adversely affect the eligibility of the Project as a CWSRF project or cause a violation of any Loan covenant in this Agreement.

(7) The Borrower shall undertake the Project, request disbursements under this Loan Agreement, and use the Loan proceeds in full compliance with all applicable laws and regulations of the State of Oregon, including but not limited to ORS Chapter 468 and Oregon Administrative Rules Sections 340-054-0005 to 340-054-0065, as they may be amended from time to time, and all applicable federal authorities and laws and regulations of the United States, including but not limited to Title VI of the Clean Water Act as amended by the Water Quality Act of 1987, Public Law 100-4, the federal cross-cutters listed at Appendix D (attached hereto and by this reference made a part hereof) and regulations of the U.S. Environmental Protection Agency, all as they may be amended from time to time.

(8) The Borrower shall keep the Facility in good repair and working order at all times and operate the Facility in an efficient and economical manner. The Borrower shall provide the necessary resources for adequate operation, maintenance and replacement of the Project and retain sufficient personnel to operate the Facility.

(9) The Borrower covenants to comply with all provisions of the Code which are required in order for interest on the Loan to be excluded from gross income under Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and any regulations or rulings thereunder, including but not limited to compliance with the private activity rules contained in Section 141 of the Code and the arbitrage rules contained in Section 148 of the Code.

(B) DEBT SERVICE COVERAGE REQUIREMENT; WASTEWATER RATE COVENANT; REPORTING.

(1) Debt Service Coverage Requirement. The Borrower shall maintain wastewater rates and charge fees in connection with the operation of the Facility that are adequate to generate Net Operating Revenues in each fiscal year sufficient to pay (i) all debt service (excluding debt service on the Loan), (ii) all other financial obligations imposed in connection with prior lien obligations of the Borrower, and (iii) an amount equal to the debt service coverage factor of 105% multiplied by the debt service payments due under this Loan Agreement in that fiscal year; provided, however, the amount required under (i) shall include any amounts required by DEQ to provide coverage satisfactory to DEQ on prior lien obligations or new lien obligations the Borrower may incur that DEQ determines are inadequately secured or otherwise may adversely affect the ability of the Borrower to repay the Loan.

(2) Wastewater Rate Adjustments. The Borrower shall review its wastewater rates and fees at least annually. If, in any fiscal year, the Borrower fails to collect fees sufficient to meet the debt service coverage requirement described in ARTICLE 5(B)(1), the Borrower shall promptly adjust its wastewater rates and fees to assure future compliance with such coverage requirement. The Borrower's adjustment of the wastewater rates and fees does not constitute a cure of any default by the Borrower of the debt service coverage requirement set forth in ARTICLE 5(B)(1). The Borrower's failure to adjust rates shall not, at the discretion of DEQ, constitute a default if the Borrower transfers to the fund that holds the Net Operating Revenues unencumbered resources in an amount equal to the revenue deficiency to the Facility that produces the Net Operating Revenues.

(3) Reporting Requirement. By December 31 of each year the Borrower shall provide DEQ with a report that demonstrates the Borrower's compliance with the requirements of this ARTICLE 5(B). If the audit report described in ARTICLE 5(F) identifies the Net Operating Revenues and contains a calculation demonstrating whether the Borrower satisfied the requirements of this ARTICLE 5(B), that audit will satisfy the requirements of this ARTICLE 5(B)(3).

(C) LOAN RESERVE REQUIREMENT; LOAN RESERVE ACCOUNT.

(1) Loan Reserve Requirement. The Loan reserve requirement equals 100% times one-half of the average annual debt service based on the final repayment schedule. Until the Final Loan Amount is calculated, the Loan Reserve Requirement is \$208,110. The Borrower shall deposit the Loan reserve requirement amount into the Loan Reserve Account no later than the date the first payment is due hereunder.

(2) Loan Reserve Account. The Borrower shall create a segregated Loan Reserve Account that shall be held in trust for the benefit of DEQ. The Borrower hereby grants to DEQ a security interest in and irrevocably pledges the Loan Reserve Account to pay the amounts due under this Loan Agreement. The funds in Loan Reserve Account so pledged and hereafter received by the Borrower shall immediately be subject to the lien of such pledge without physical delivery or further act, and the lien of the

pledge shall be superior to all other claims and liens whatsoever, to the fullest extent permitted by ORS 288.594. The Borrower represents and warrants that the pledge of the Loan Reserve Account hereby made by the Borrower complies with, and shall be valid and binding from the date of this Agreement pursuant to, ORS 288.594. The Borrower shall use the funds in the Loan Reserve Account solely to pay amounts due hereunder until the principal, interest, fees, and any other amounts due hereunder have been fully paid.

(3) Additional Deposits. If the balance in the Loan Reserve Account falls below the Loan reserve requirement, the Borrower shall promptly deposit from the first Net Operating Revenues available after payment of the amounts due hereunder (unless the Borrower has previously made such deposit from other money of the Borrower) an amount sufficient to restore the balance up to the Loan reserve requirement.

(D) **INSURANCE.** At its own expense, the Borrower shall, during the term of this Agreement, procure and maintain insurance coverage (including, but not limited to, hazard, flood and general liability insurance) adequate to protect DEQ's interest and in such amounts and against such risks as are usually insurable in connection with similar projects and as is usually carried by entities operating similar facilities. The insurance shall be with an entity which is acceptable to DEQ. The Borrower shall provide evidence of such insurance to DEQ. Self insurance maintained pursuant to a recognized municipal program of self-insurance will satisfy this requirement.

(E) **INDEMNIFICATION.** *The Borrower shall, to the extent permitted by law and the Oregon Constitution, indemnify, save and hold the State, its officers, agents and employees harmless from and (subject to ORS Chapter 180) defend each of them against any and all claims, suits, actions, losses, damages, liabilities, cost and expenses of any nature whatsoever resulting from, arising out of or relating to the acts or omissions of the Borrower or its officers, employees, subcontractors or agents in regard to this Agreement or the Project.*

(F) THE BORROWER'S FINANCIAL RECORDS; FINANCIAL REPORTING REQUIREMENTS.

(1) Financial Records. The Borrower shall keep proper and complete books of record and account and maintain all fiscal records related to this Agreement, the Project, and the Facility in accordance with generally accepted accounting principles, generally accepted government accounting standards, the requirements of the Governmental Accounting Standards Board, and state minimum standards for audits of municipal corporations. The Borrower must maintain separate Project accounts in accordance with generally accepted government accounting standards promulgated by the Governmental Accounting Standards Board. The Borrower will permit DEQ and the Oregon Secretary of State and their representatives to inspect its properties, and all work done, labor performed and materials furnished in and about the Project, and DEQ, the Oregon Secretary of State and the federal government and their duly authorized representatives shall have access to the Borrower's fiscal records and other books, documents, papers, plans and writings that are pertinent to this Agreement to perform examinations and audits and make excerpts and transcripts and take copies.

(2) Record Retention Period. The Borrower shall retain and keep accessible files and records relating to the Project for at least three (3) years (or such longer period as may be required by applicable law) after Project completion as determined by DEQ and financial files and records until all amounts due under this Loan Agreement are fully repaid, or until the conclusion of any audit, controversy, or litigation arising out of or related to this Agreement, whichever date is later.

(3) Audit. Federal enabling legislation and applicable regulations require an audit of each CWSRF Loan. The Borrower agrees to provide to DEQ the following which DEQ agrees to accept as adequate to meet this federal audit requirement.

(a) As soon as possible, but in no event later than six (6) months following the Project Completion Date, a full and complete accounting of the Costs of the Project, including but not limited to documentation to support each cost element and a summary of the Costs of the Project and the sources of funding; and

(b) As soon as possible, but in no event later than nine (9) months after the end of each fiscal year, a copy the Borrower's annual audit report.

(4) Single Audit Act Requirements. The CWSRF Program receives capitalization grants through the Catalog of Federal Domestic Assistance (CFDA) No. 66.458: Capitalization Grants for State Revolving Funds and is subject to the regulations of the U.S. Environmental Protection Agency. The CWSRF Program is subject to the U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations" implementing the Single Audit Act of 1996 ("Circular A-133"). As a sub-recipient of a federal grant, the Borrower is subject to Circular A-133 to the extent that Loan proceeds include federal capitalization grant funds. DEQ will notify the Borrower of the sources of the Loan funds at the end of each fiscal year, and to the extent required, the Borrower is responsible for compliance with the requirements of Circular A-133.

(G) MBE, WBE AND SBRA AFFIRMATIVE STEPS. Pursuant to the affirmative steps described in Appendix C, the Borrower shall make a good faith effort to promote fair share awards to Minority Business Enterprises ("MBE"), Women's Business Enterprises ("WBE"), and Small Businesses in Rural Areas ("SBRA") on all contracts and subcontracts awarded as part of the Project.

(H) PROJECT ASSURANCES. Nothing in this Loan Agreement prohibits the Borrower from requiring more assurances, guarantees, indemnity or other contractual requirements from any party performing Project work.

**ARTICLE 6: REPRESENTATIONS, WARRANTIES, COVENANTS AND CONDITIONS RELATING TO
CONSTRUCTION PROJECTS ONLY**

**(A) THE BORROWER'S REPRESENTATION AND WARRANTY REGARDING COSTS
ALREADY INCURRED.**

(1) The Borrower represents and warrants to DEQ that, as of the date of this Loan Agreement, the Costs of the Project actually incurred by the Borrower for construction, do not exceed \$ -0-.

(2) The Borrower acknowledges that DEQ is relying upon the Borrower's representation regarding the amount of Costs of the Project incurred by the Borrower for construction prior to the date of this Loan Agreement as set forth in ARTICLE 6(A)(1) above to determine what portion of the Loan qualifies as a "refinancing" under the EPA's Clean Water State Revolving Fund regulations, 40 C.F.R. Part 35, that may be disbursed on a reimbursement basis.

(B) **CONDITION TO DISBURSEMENTS.** DEQ's obligation to make disbursements hereunder is further conditioned on the following:

(1) The Borrower's plans, specifications and related documents for the Project shall be reviewed and approved by DEQ.

(2) The Borrower has submitted documentation satisfactory to DEQ that the disbursement is for work that complies with plans, specifications, change orders and addenda approved by DEQ.

(3) The Borrower has submitted a copy of the awarded contract and bid documents (including a tabulation of all bids received) to DEQ for the portion of the Project costs that will be funded with the disbursement.

(C) **GENERAL PROVISIONS.** The Borrower covenants with DEQ that:

(1) Construction Manual. Unless stated otherwise in this Agreement, the Borrower shall comply with the requirements set forth in the current version of the Manual. DEQ will provide the Borrower with a copy of the Manual upon request.

(2) Plans and Specifications. The Borrower shall obtain DEQ's review and approval of the Borrower's plans, specifications, and related documents for the Project prior to any disbursement of Loan proceeds hereunder.

(3) Change Orders. The Borrower shall submit all change orders to DEQ. The Borrower shall not use any Loan proceeds to pay for costs of any change order that DEQ has not approved in writing. This ARTICLE 6(C)(3) shall not prevent the Borrower from using funds other than Loan proceeds to pay for a change order before DEQ approves it, but the Borrower bears the risk that DEQ will not approve the change order.

(4) Inspections; Reports. The Borrower shall provide inspection reports during the construction of the Project as required by DEQ to ensure that the Project complies with approved plans and specifications. Qualified inspectors shall conduct these inspections under the direction of a registered civil, mechanical or electrical engineer, whichever is appropriate. ~~DEQ or its representative(s) may enter property~~ owned or controlled by the Borrower to conduct interim inspections and require progress

reports sufficient to determine compliance with approved plans and specifications and with the Loan Agreement, as appropriate.

(5) Asbestos and Other Hazardous Materials. The Borrower shall ensure that only persons trained and qualified for removal of asbestos or other Hazardous Materials will remove any asbestos or Hazardous Materials, respectively, which may be part of this Project.

(6) Operation and Maintenance Manual. The Borrower shall submit to DEQ a draft Facility operation and maintenance manual before the Project is fifty percent (50%) complete. The Borrower shall submit to DEQ a final Facility operation and maintenance manual that meets DEQ's approval before the Project is ninety percent (90%) complete.

(7) Project Performance Certification. The Borrower shall submit to DEQ draft performance standards before the Project is fifty percent (50%) complete. The Borrower shall submit to DEQ final performance standards that meet DEQ's approval before the Project is ninety percent (90%) complete. The Borrower shall submit to DEQ the following done in accordance with the Manual: (i) no later than 10.5 months after the Initiation of Operation (as that term is defined in OAR 340-054-0010(26)), a performance evaluation report based on the approved performance standards; (ii) within one year after the Project's Initiation of Operation, Project performance certification statement; and (iii) within two (2) months of submission of such Project performance certification statement, a corrective action plan for any Project deficiencies noted in said statement.

(8) Alterations After Completion. The Borrower shall not materially alter the design or structural character of the Project after completing the Project without DEQ's written approval.

(9) Project Initiation of Operations.

(a) The Borrower shall notify DEQ of the Initiation of Operation no more than thirty (30) days after the actual Project Completion Date.

(b) If the Project is completed, or is completed except for minor items, and the Project is operable, but DEQ has not received a notice of Initiation of Operation from the Borrower, DEQ may assign an Initiation of Operation date.

(D) PROVISION APPLICABLE TO CONTRACTS AND SUBCONTRACTS AWARDED FOR THE PROJECT

(1) Davis-Bacon Requirements. The Project is not subject to the wage rate requirements of the Davis-Bacon Act, as amended, 40 U.S.C. §§276a to 276a-5 (1994). However, all contracts and subcontracts awarded as part of the Project shall comply with the requirements of the *Prevailing Wage Rates for Public Works Projects in Oregon* established under ORS 279C.800 through 279C.870 and OAR 839-025-0000 through 839-025-0540.

(2) Retainage. The Borrower shall require a five percent (5%) retainage in all of its contracts related to the Project for an amount greater than One Hundred Thousand Dollars (\$100,000).

ARTICLE 7: DISCLAIMERS BY DEQ; LIMITATION OF DEQ'S LIABILITY

(A) **DISCLAIMER OF ANY WARRANTY.** DEQ EXPRESSLY DISCLAIMS ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, REGARDING THE PROJECT, THE QUALITY OF MATERIALS SUPPLIED TO AND THAT BECOME A PART OF THE PROJECT, THE QUALITY OF THE WORKMANSHIP PERFORMED UPON THE PROJECT, OR THE EXTENT AND STAGE OF COMPLETION OF THE PROJECT. No such warranty or guarantee shall be implied by virtue of any inspection or disbursement made by DEQ. Any inspection done by the DEQ shall be for its sole benefit.

(B) **DISCLAIMER OF LIABILITY OF DEQ.** DEQ EXPRESSLY DISCLAIMS LIABILITY OF ANY KIND OR CHARACTER WHATSOEVER FOR PAYMENT OF LABOR OR MATERIALS OR OTHERWISE IN CONNECTION WITH THE COMPLETION OF THE PROJECT OR CONTRACTS ENTERED INTO BY THE BORROWER WITH THIRD PARTIES FOR THE COMPLETION OF THE PROJECT. All Project costs of labor, materials and construction, including any indirect costs, shall be the responsibility of and shall be paid by the Borrower.

(C) **NONLIABILITY OF STATE.**

(1) The State and its officers, agents and employees shall not be liable to the Borrower or to any other party for any death, injury, damage, or loss that may result to any person or property by or from any cause whatsoever, arising out of any defects in the plans, design drawings and specifications for the Project, any agreements or documents between the Borrower and third parties related to the Project or any activities related to the Project. DEQ shall not be responsible for verifying cost-effectiveness of the Project, doing cost comparisons or reviewing or monitoring compliance by the Borrower or any other party with state procurement laws and regulations.

(2) The Borrower hereby expressly releases and discharges DEQ, its officers, agents and employees from all liabilities, obligations and claims arising out of the Project work or under the Loan, subject only to exceptions previously agreed upon in writing by the parties.

(3) Any findings by DEQ concerning the Project and any inspections or analyses of the Project by DEQ are for determining eligibility for the Loan and disbursement of Loan proceeds only. Such findings do not constitute an endorsement of the feasibility of the Project or its components or an assurance of any kind for any other purpose.

(4) Review and approval of Facilities plans, design drawings and specifications or other documents by or for DEQ does not relieve the Borrower of its responsibility to properly plan, design, build and effectively operate and maintain the Facility as required by law, regulations, permits and good management practices.

ARTICLE 8: DEFAULT AND REMEDIES

(A) **EVENTS OF DEFAULT.** The occurrence of one or more of the following events constitutes an Event of Default, whether occurring voluntarily or involuntarily, by operation of law or pursuant to any order of any court or governmental agency:

(1) The Borrower fails to make any Loan payment within thirty (30) days after the payment is scheduled to be made according to the repayment schedule;

(2) Any representation or warranty made by the Borrower hereunder was untrue in any material respect as of the date it was made;

(3) The Borrower becomes insolvent or admits in writing an inability to pay its debts as they mature or applies for, consents to, or acquiesces in the appointment of a trustee or receiver for the Borrower or a substantial part of its property; or in the absence of such application, consent, or acquiescence, a trustee or receiver is appointed for the Borrower or a substantial part of its property and is not discharged within sixty (60) days; or any bankruptcy, reorganization, debt arrangement or moratorium or any dissolution or liquidation proceeding is instituted by or against the Borrower and, if instituted against the Borrower, is consented to or acquiesced in by the Borrower or is not dismissed within twenty (20) days;

(4) As a result of any changes in the United States Constitution or the Oregon Constitution or as a result of any legislative, judicial, or administrative action, any part of this Loan Agreement becomes void, unenforceable or impossible to perform in accordance with the intent and purposes of the parties hereto or is declared unlawful;

(5) The Borrower defaults in the performance or observance of any covenants or agreements contained in any loan documents between itself and any lender or lenders, and the default remains uncured upon the expiration of any cure period provided by said loan documents; or

(6) The Borrower fails to cure non-compliance in any material respect with any other covenant, condition, or agreement of the Borrower hereunder, other than as set forth in (1) through (5) above for a period of thirty (30) days after DEQ provides notice of the noncompliance.

(B) **REMEDIES.** If DEQ determines that an Event of Default has occurred, DEQ may, without further notice:

- (1) Declare the Outstanding Loan Amount plus any unpaid accrued interest, fees and any other amounts due hereunder immediately due and payable;
- (2) Cease making disbursement of Loan proceeds or make some disbursements of Loan proceeds and withhold or refuse to make other disbursements;
- (3) Appoint a receiver, at the Borrower's expense, to operate the facility that produces the pledged revenues and collect the Gross Revenues
- (4) Set and collect utility rates and charges;
- (5) Pay, compromise or settle any liens on the Facility or the Project or pay other sums required to be paid by the Borrower in connection with the Project, at DEQ's discretion, using the Loan proceeds and such additional money as may be required. If DEQ pays any encumbrance, lien, claim, or demand, it shall be subrogated, to the extent of the amount of such payment, to all the rights, powers, privileges, and remedies of the holder of the encumbrance, lien, claim, or demand, as the case may be. Any such subrogation rights shall be additional cumulative security for the amounts due under this Loan Agreement;
- (6) Direct the State Treasurer to withhold any amounts otherwise due to the Borrower from the State of Oregon and, to the extent permitted by law, direct that such funds be applied to the amounts due DEQ under this Loan Agreement and be deposited into the SRF;
- (7) Pursue any other legal or equitable remedy it may have.

ARTICLE 9: DEFINITIONS

(A) "BORROWER" means the public agency (as defined in ORS 468.423(2)) shown as the "Borrower" in Article 1(A) of this Agreement.

(B) "COMPLETION DATE" means the date on which the Project is completed. If the Project is a planning project, the Completion Date is the date on which DEQ accepts the planning project. If the Project is a design project, the Completion Date is the date on which the design project is ready for the contractor bid process. If the Project is a construction project, the Completion Date is the date on which the construction project is substantially complete and ready for Initiation of Operation.

(C) "COSTS OF THE PROJECT" means expenditures approved by DEQ that are necessary to construct the Project in compliance with DEQ's requirements and may include but are not limited to the following items:

- (1) Cost of labor and materials and all costs the Borrower is required to pay under the terms of any contract for the design, acquisition, construction or installation of the Project;
- (2) Engineering fees for the design and construction of the Project.

(3) The costs of surety bonds and insurance of all kinds that may be required or necessary during the course of completion of the Project;

(4) The legal, financing and administrative costs of obtaining the Loan and completing the Project; and

(5) Any other costs approved in writing by DEQ.

(D) "CWSRF PROGRAM" or "CWSRF" means the Clean Water State Revolving Fund Loan Program, a loan program administered by DEQ under ORS 468.423 to 468.440.

(E) "DEQ" means the Oregon Department of Environmental Quality.

(F) "DIRECTOR" means the Director of DEQ or the Director's authorized representative.

(G) "FACILITY" means all property owned or used by the Borrower to provide wastewater collection, treatment and disposal services, of which the Project is a part.

(H) "FINAL LOAN AMOUNT" means the total of all Loan proceeds disbursed to the Borrower under the Loan Agreement, determined on the date on which the Borrower indicates that no further Loan funds will be requested, all eligible expenditures have been reimbursed from the Loan proceeds, or all Loan proceeds have been disbursed hereunder, whichever occurs first.

(I) "GROSS REVENUES" means all fees and charges resulting from operation of the Facility and any interest earnings thereon; provided however, Gross Revenues does not include: the proceeds of any grants; the proceeds of any borrowings for capital improvements; the proceeds of any liability insurance; or the proceeds of any casualty insurance which the Borrower intends to and does utilize for repair or replacement of the Facility or a part thereof.

(J) "HAZARDOUS MATERIALS" means and includes flammable explosives, radioactive materials, asbestos and substances defined as hazardous materials, hazardous substances or hazardous wastes in the Comprehensive Environmental Response, Compensation, and Liability Act, as amended by the Superfund Amendments and Reauthorization Act (42 U.S.C. Section 9601, et seq.), the Hazardous Materials Transportation Act (49 U.S.C. Section 1801, et seq.) and the Resource Conservation and Recovery Act (42 U.S.C. Section 6901, et seq.), and regulations promulgated thereunder.

(K) "LOAN" means the loan made pursuant to this Loan Agreement.

(L) "LOAN AGREEMENT" or "AGREEMENT" means this loan agreement and its exhibits, appendices, schedules and attachments (which are by this reference incorporated herein), and any amendments thereto.

(M) "LOAN AMOUNT" means the maximum amount DEQ agrees to loan the Borrower hereunder.

(N) "LOAN RESERVE ACCOUNT" means the account described in ARTICLE 5(c)(2).

(O) "LOBBYING" means influencing or attempting to influence a member, officer or employee of a governmental agency or legislature in connection with the awarding of a government contract, the making of a government grant or loan or the entering into of a cooperative agreement with such governmental entity or the extension, continuation, renewal, amendment or modification of any of the above.

(P) "MANUAL" means CWSRF Manual for Construction Projects.

(Q) "NET OPERATING REVENUES" means the Gross Revenues less the Operating Expenses for the Facility.

(R) "OPERATING EXPENSES" means all direct and indirect expenses incurred for operation, maintenance and repair of the Facility, including but is not limited to administrative expenses, legal, financial and accounting expenses, insurance premiums, claims (to the extent that monies are not available from insurance proceeds), taxes, engineering expenses relating to operation and maintenance, payments and reserves for pension, retirement, health, hospitalization, and sick leave benefits, and any other similar expenses to be paid to the extent properly and directly attributable to operations of the Facility. Operating expenses include an appropriate amount for reserves for repair and replacement of the Facility based on the expected life of the collection, treatment and disposal facilities.

(S) "OUTSTANDING LOAN AMOUNT" means, as of any date, the sum of all disbursements to the Borrower hereunder less the sum of all Loan principal payments received by DEQ.

(T) "PROJECT" means the facilities, activities or documents described in ARTICLE 1(E) and (F).

(U) "REPAYMENT PERIOD" means the repayment period specified in ARTICLE 1(H) which shall not exceed twenty (20) years.

(V) "SRF" means the Water Pollution Control Revolving Fund established under ORS 468.427, also known as the State Revolving Fund.

(W) "STATE" means the State of Oregon.

ARTICLE 10: MISCELLANEOUS

(A) NOTICES. All notices, payments, statements, demands, requests or other communications under this Loan Agreement by either party to the other shall be in writing and shall be sufficiently given and served upon the other party if delivered by personal delivery, by certified mail, return receipt requested, or by facsimile transmission, and, if to the Borrower, delivered, addressed or transmitted to the location or number listed in ARTICLE 1(B), and if to DEQ, delivered, addressed or transmitted to:

Clean Water State Revolving Fund Loan Program
Water Quality Division
Department of Environmental Quality

811 S.W. Sixth Avenue
Portland, Oregon 97204-1390
Fax (503) 229-6037

or to such other addresses or numbers as the parties may from time to time designate. Any notice or other communication so addressed and mailed shall be deemed to be given five (5) days after mailing. Any notice or other communication delivered by facsimile shall be deemed to be given when receipt of the transmission is generated by the transmitting machine. To be effective against DEQ, such facsimile transmission must be confirmed by telephone notice to DEQ's CWSRF Program Coordinator. Any notice or other communication by personal delivery shall be deemed to be given when actually delivered.

(B) WAIVERS AND RESERVATION OF RIGHTS.

(1) DEQ's waiver of any breach by the Borrower of any term, covenant or condition of this Loan Agreement shall not operate as a waiver of any subsequent breach of the same or breach of any other term, covenant, or condition of this Loan Agreement. DEQ may pursue any of its remedies hereunder concurrently or consecutively without being deemed to have waived its right to pursue any other remedy.

(2) Nothing in this Loan Agreement affects DEQ's right to take remedial action, including, but not limited to, administrative enforcement action and action for breach of contract against the Borrower, if the Borrower fails to carry out its obligations under this Loan Agreement.

(C) TIME IS OF THE ESSENCE. The Borrower agrees that time is of the essence under this Loan Agreement.

(D) RELATIONSHIP OF PARTIES. The parties agree and acknowledge that their relationship is that of independent contracting parties, and neither party hereto shall be deemed an agent, partner, joint venturer or related entity of the other by reason of this Loan Agreement.

(E) NO THIRD PARTY BENEFICIARIES. DEQ and the Borrower are the only parties to this Loan Agreement and are the only parties entitled to enforce the terms of this Loan Agreement. Nothing in this Loan Agreement gives, is intended to give, or shall be construed to give or provide any benefit or right not held by or made generally available to the public, whether directly, indirectly or otherwise, to third persons unless such third persons are individually identified by name herein and expressly described as intended beneficiaries of the terms of this Loan Agreement. Any inspections, audits, reports or other assurances done or obtained, or approvals or consents given, by DEQ are for its benefit only for the purposes of administering this Loan and the CWSRF Program.

(F) ASSIGNMENT. DEQ shall have the right to transfer the Loan or any part thereof, or assign any or all of its rights under this Loan Agreement, at any time after execution of this Loan Agreement upon written notice to the Borrower. Provisions of this Loan Agreement shall inure to the benefit of DEQ's successors and assigns. ~~This Loan Agreement or any interest therein may be assigned or transferred by the Borrower only with DEQ's prior written approval~~

(which consent may be withheld for any reason), and any assignment or transfer by the Borrower in contravention of this ARTICLE 10(F) shall be null and void.

(G) **DEQ NOT REQUIRED TO ACT.** Nothing contained in this Loan Agreement requires DEQ to incur any expense or to take any action hereunder in regards to the Project.

(H) **FURTHER ASSURANCES.** The Borrower and DEQ agree to execute and deliver any written instruments necessary to carry out any agreement, term, condition or assurance in this Loan Agreement whenever a party makes a reasonable request to the other party for such instruments.

(I) **VALIDITY AND SEVERABILITY; SURVIVAL.** If any part, term, or provision of this Loan Agreement or of any other Loan document shall be held by a court of competent jurisdiction to be void, voidable, or unenforceable by either party, the validity of the remaining portions, terms and provisions shall not be affected, and all such remaining portions, terms and provisions shall remain in full force and effect. Any provision of this Agreement which by its nature or terms is intended to survive termination, including but not limited to ARTICLE 5(E), shall survive termination of this Agreement.

(J) **NO CONSTRUCTION AGAINST DRAFTER.** Both parties acknowledge that they are each represented by and have sought the advice of counsel in connection with this Loan Agreement and the transactions contemplated hereby and have read and understand the terms of this Loan Agreement. The terms of this Loan Agreement shall not be construed against either party as the drafter hereof.

(K) **HEADINGS.** All headings contained herein are for convenience of reference only and are not intended to define or limit the scope of any provision of this Loan Agreement.

(L) **ATTORNEYS' FEES AND EXPENSES.** In any action or suit to enforce any right or remedy under this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, to the extent permitted by law.

(M) **LAWS GOVERNING; VENUE; JURISDICTION.** This Agreement shall be governed by and construed in accordance with the laws of Oregon without regard to principles of conflicts of law. Any claim, action, suit or proceeding (collectively, "Claim") between DEQ (and/or any other agency or department of the State of Oregon) and the Borrower that arises from or relates to this Agreement shall be brought and conducted solely and exclusively within the Circuit Court of Marion County for the State of Oregon; provided, however, if a Claim must be brought in a federal forum, then it shall be brought and conducted solely and exclusively within the United States District Court for the District of Oregon. In no event shall this ARTICLE 10(M) be construed as a waiver by the State of Oregon of any form of defense or immunity, whether it is sovereign immunity, governmental immunity, immunity based on the Eleventh Amendment to the Constitution of the United States or otherwise, from any Claim or from the jurisdiction of any court. BORROWER, BY EXECUTION OF THIS AGREEMENT, HEREBY CONSENTS TO THE IN PERSONAM JURISDICTION OF SAID COURTS.

(N) **COUNTERPARTS.** This Loan Agreement may be executed in any number of counterparts, each of which is deemed to be an original, but all together constitute but one and the same instrument.

(O) **ENTIRE AGREEMENT; AMENDMENTS.** This Loan Agreement constitutes the entire agreement between the Borrower and DEQ on the subject matter hereof, and it shall be binding on the parties thereto when executed by all the parties and when all approvals required to be obtained by DEQ have been obtained. This Loan Agreement, including all related Loan documents and instruments, may not be amended, changed, modified, or altered without the written consent of the parties.

CITY OF YACHATS

By: Susanne S. Smith
Authorized Officer

6-10-2005
Date

Typed Name: Susanne S. Smith

Title: Mayor

**STATE OF OREGON ACTING BY AND THROUGH ITS
DEPARTMENT OF ENVIRONMENTAL QUALITY**

By: Lauri G. Aunan
Lauri G. Aunan, Water Quality Administrator

6/17/05
Date

APPENDIX B: ESTIMATED CWSRF LOAN DISBURSEMENT SCHEDULE

Loan funds are expected to be available based on the following Project schedule:

4/05 – 6/05: \$100,000
7/05 – 9/05: \$100,000
10/05 – 12/05: \$100,000
1/06 – 3/06: \$100,000
4/06 – 6/06: \$100,000
7/06 – 9/06: \$100,000
10/06 – 12/06: \$2,000,000
1/07 – 3/07: \$600,000
4/07 – 6/07: \$600,000
7/07 – 9/07: \$600,000
10/07 – 12/07: \$750,000
1/08 – 3/08: \$750,000

APPENDIX C: MBE/WBE AFFIRMATIVE STEPS

At a minimum a recipient or prime contractor must take six affirmative steps to demonstrate good faith effort to utilize minority (MBE), women-owned (WBE) and small (SBE) businesses. The six steps are:

- 1) The bidder includes qualified small, minority and women's businesses on solicitation lists;
- 2) The bidder assures that small, minority, women's businesses are solicited whenever they are potential sources;
- 3) The bidder divides total requirements, whenever economically feasible, into smaller tasks or quantities to permit maximum participation by small, minority or women's businesses;
- 4) The bidder establishes delivery schedules whenever the requirements of the work permit, which will encourage participation by small, minority and women's businesses;
- 5) The bidder uses the services and assistance of the Small Business Administration (<http://procure.sba.gov>) and the Minority Business Development Agency of the U.S. Department of Commerce (<http://www.mbda.gov>) to identify appropriate small, minority and women businesses; and
- 6) If the bidder awards contracts/procurements, the bidder will require the subcontractors to take all of the affirmative action steps described above. (40 CFR Section 35.3145(d))

Forms for documenting compliance with these requirements may be found at Tab 6 of the Manual for Construction Projects. Please note that these requirements apply to any procurement of construction, supplies, equipment or services.

Additional resources available to recipients and contractors include the following:

EPA Office of Small and Disadvantaged Business Utilization:

Phone: 206 – 553 – 2931

Web Site: www.epa.gov/osdbu

Oregon Office of Minority, Women and Emerging Small Business
350 Winter Street N.E., Room 300
Salem, OR 97301-3878

Phone: 503 – 947 – 7922

Web Site: www.cbs.state.or.us/omwesb

APPENDIX D: APPLICABLE FEDERAL AUTHORITIES AND LAWS ("CROSS-CUTTERS")

ENVIRONMENTAL LEGISLATION:

Archaeological and Historic Preservation Act of 1974, PL 93-291.
Clean Air Act, 42 U.S.C. 7506(c).
Coastal Barrier Resources Act, 16 U.S.C. 3501, et seq.
Coastal Zone Management Act of 1972, PL 92-583, as amended.
Endangered Species Act 16 U.S.C. 1531, et seq.
Executive Order 11593, Protection and Enhancement of the Cultural Environment.
Executive Order 11988, Floodplain Management.
Executive Order 11990, Protection of Wetlands.
Farmland Protection Policy Act, 7 U.S.C. 4201, et seq.
Fish and Wildlife Coordination Act, PL 85-624, as amended.
National Historic Preservation Act of 1966, PL 89-665, as amended.
Safe Drinking Water Act, Section 1424(e), PL 92-523, as amended.
Wild and Scenic Rivers Act, PL 90-542, as amended.
Federal Water Pollution Control Act Amendments of 1972, PL 92-500.

ECONOMIC LEGISLATION:

Demonstration Cities and Metropolitan Development Act of 1966, PL 89-754, as amended.
Section 306 of the Clean Air Act and Section 508 of the Clean Water Act, including
Executive Order 11738, Administration of the Clean Air Act and the Federal Water
Pollution Control Act with Respect to Federal Contracts, Grants or Loans.

SOCIAL LEGISLATION:

The Age Discrimination Act of 1975, Pub. L. No. 94-135, 89 Stat. 713, 42 U.S.C. §6102 (1994).
Civil Rights Act of 1964, Pub. L. No. 88-352, 78 Stat. 252, 42 U.S.C. §2000d (1988).
Section 13 of PL 92-500; Prohibition against Sex Discrimination under the Federal Water Pollution
Control Act.
Rehabilitation Act of 1973, Pub. L. No. 93-1123, 87 Stat. 355, 29 U.S.C. §794 (1988), including
Executive Orders 11914 and 11250).

MISCELLANEOUS AUTHORITY:

Uniform Relocation and Real Property Acquisition Policies Act of 1970, PL 92-646.
Executive Order 12549 and 40 CFR Part 32, Debarment and Suspension.
Disclosure of Lobbying Activities, Section 1352, Title 31, U.S. Code.

CITY OF YACHATS

RESOLUTION NO. 2005-06-03

**A RESOLUTION TO AUTHORIZE A REVENUE-SECURED DIRECT
LOAN THROUGH THE OREGON DEPARTMENT OF
ENVIRONMENTAL QUALITY CLEAN WATER STATE REVOLVING
FUND LOAN PROGRAM AND AUTHORIZING THE MAYOR TO SIGN
THE LOAN AGREEMENT**

WHEREAS, the rate for a revenue-secured direct loan through the State Revolving Fund Loan Program will be much less than other options available; and;

WHEREAS, the City of Yachats will have flexibility in determining the best and most equitable way in which to structure the sewer system rates required to generate the necessary revenue to repay the direct loan;

NOW THEREFORE, the City of Yachats resolves

Section 1. The City Council authorizes a Revenue-Secured Direct Loan through the Oregon Department of Environmental Quality Clean Water State Revolving Fund (SRF) loan program for the construction of a new wastewater treatment plant and related system improvements.

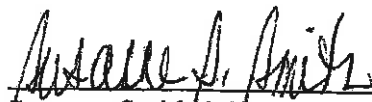
Section 2. The City Council authorizes a Debt Service Coverage Factor of 105% and a Loan Reserve Requirement of 100% because these are required as conditions of the Direct Loan as authorized in Section 1, above, and this option will result in the least increase in sewer fees.

Section 3. The City Council authorizes the Mayor to sign the loan agreement.

PASSED AND ADOPTED this 9th day of June 2005.

THIS RESOLUTION IS EFFECTIVE UPON ADOPTION.

Attest:


Susanne Smith, Mayor


Nancy Otterson, City Recorder

**CLEAN WATER STATE REVOLVING FUND
LOAN AGREEMENT NO. R99100
AMENDMENT NO. 1

CITY OF YACHATS**

This Amendment No. 1 to Loan Agreement No. R99100 (as amended "Loan Agreement") is executed between the STATE OF OREGON ACTING BY AND THROUGH ITS DEPARTMENT OF ENVIRONMENTAL QUALITY ("DEQ") and the City of Yachats (the "Borrower"), effective as of the effective Date of Amendment No. 1 indicated below. Capitalized terms used in this Amendment which are not defined herein shall have the meanings assigned to them in the Loan Agreement.

DATE OF ORIGINAL LOAN AGREEMENT: June 10, 2005.
EFFECTIVE DATE OF AMENDMENT NO. 1: January 31, 2006.

Pursuant to ARTICLE 1(I) of the Loan Agreement, the parties agree as follows:

1. Article 1(H) is amended and restated as follows:

"(H) REPAYMENT PERIOD: Twenty (20) years from the Completion Date."

2. Article 2(F)(5) is amended and restated as follows:

"(5) Final Payment. The Outstanding Loan Amount, all accrued and unpaid interest and all unpaid fees and charges due hereunder will be due and payable no later than twenty (20) years after the Completion Date."

3. The second sentence of Article 5(C)(1) is amended and restated as follows:

"Until the Final Loan Amount is calculated, the Loan Reserve Requirement equals \$200,230.

4. Article 9(U) is amended and restated as follows:

(U) "REPAYMENT PERIOD" means the repayment period specified in ARTICLE 1(H) which shall not exceed twenty (20) years after the Completion Date.

5. The attached "Appendix A: Repayment Schedule" replaces the current "Appendix A: Repayment Schedule".

Except as expressly amended above, the terms and conditions of the Loan Agreement shall remain in full force and effect.

BORROWER: CITY OF YACHATS

By: Susanne S. Smith

Date: 2-4-06

Typed Name: Susanne S. Smith

Title: Mayor

STATE OF OREGON ACTING BY AND THROUGH ITS
DEPARTMENT OF ENVIRONMENTAL QUALITY

By: Lauri G. Aunan

Lauri G. Aunan, Water Quality Administrator

Date: 2/10/06

Approved as to legal sufficiency
By the Attorney General's Office:

Assistant Attorney General
E-mail approval 1/26/06
AW

Date

**CLEAN WATER STATE REVOLVING FUND
LOAN AGREEMENT NO. R99100
AMENDMENT NO. 2
CITY OF YACHATS**

This Amendment No. 2 to Loan Agreement No. R99100 (as amended "Loan Agreement") is executed between the STATE OF OREGON ACTING BY AND THROUGH ITS DEPARTMENT OF ENVIRONMENTAL QUALITY ("DEQ") and the City of Yachats (the "Borrower"), effective as of the Effective Date of Amendment indicated below. Capitalized terms used in this Amendment which are not defined herein shall have the meanings assigned to them in the Loan Agreement.

DATE OF ORIGINAL AGREEMENT: June 10, 2005.
DATE OF AMENDMENT NO. 1: January 31, 2006.
EFFECTIVE DATE OF AMENDMENT NO. 2: June 30, 2006.

The parties agree as follows:

1. ARTICLE 1(C) is amended and restated as follows:

"(C) LOAN AMOUNT: \$6,700,000."

2. The following new ARTICLE 2(G)(3) is added to the Loan Agreement:

"(3) Ineligible Uses of the Project. If the Borrower uses the Project for uses that are other than those described in ARTICLE 1(F) ("ineligible uses"), the Borrower shall, upon demand by DEQ, prepay an amount equal to the Outstanding Loan Amount multiplied by the percentage (as determined by DEQ) of ineligible use of the Project. Such prepayment shall be applied against the most remotely maturing principal installments and shall not postpone the due date of any payment(s) hereunder."

3. The second sentence of ARTICLE 5(C)(1) is amended and restated as follows:

"Until the Final Loan Amount is calculated, the Loan Reserve Requirement is \$227,513."

4. The attached "Appendix A: Repayment Schedule" replaces the current "Appendix A: Repayment Schedule".

Except as expressly amended above, the terms and conditions of the Loan Agreement shall remain in full force and effect.

BORROWER: CITY OF YACHATS

By: Buwanne Ameth

Date: 6/19/06

Typed Name: Susanne Smith

Title: Mayor

STATE OF OREGON ACTING BY AND THROUGH ITS
DEPARTMENT OF ENVIRONMENTAL QUALITY

By: Lauri G. Aunan Acting DA
Lauri G. Aunan, Water Quality Administrator

Date: 8/1/06

Approved as to Legal Sufficiency
By the Attorney General's Office

Lynn T. Nagasako, Senior AAG

Date

E-Mail approval 6/13/06

117000
JUL 2 2006

CITY OF YACHATS
RESOLUTION NO. 2006-07-01
A RESOLUTION AUTHORIZE AMENDING THE DIRECT LOAN
THROUGH THE OREGON DEPARTMENT OF ENVIRONMENTAL
QUALITY CLEAN WATER STATE REVOLVING FUND LOAN
PROGRAM AND AUTHORIZING THE MAYOR TO SIGN THE LOAN
AGREEMENT

NOW THEREFORE, the City of Yachats resolves

Section 1. The City Council authorizes changes to the Direct Loan through the Oregon Department of Environmental Quality Clean Water State Revolving Fund (SRF) loan program for the construction of a new wastewater treatment plant and related system improvements, as stated in Exhibit A – Amendment No. 2 – attached.

Section 2. The City Council authorizes the Mayor to sign the loan amendment.

PASSED AND ADOPTED this 13th day of July 2006.

THIS RESOLUTION IS EFFECTIVE UPON ADOPTION.

Attest:



Susanne Smith, Mayor



Nancy Batchelder, City Recorder

**CLEAN WATER STATE REVOLVING FUND
LOAN AGREEMENT NO. R99100
AMENDMENT NO. 3
CITY OF YACHATS**

This Amendment No. 3 to Loan Agreement No. R99100 (as amended "Loan Agreement") is executed between the STATE OF OREGON ACTING BY AND THROUGH ITS DEPARTMENT OF ENVIRONMENTAL QUALITY ("DEQ") and the City of Yachats (the "Borrower"), effective as of the Effective Date of Amendment indicated below. Capitalized terms used in this Amendment which are not defined herein shall have the meanings assigned to them in the Loan Agreement.

Date of Original Agreement: June 10, 2005.
Date of Amendment No. 1: January 31, 2006.
Effective Date of Amendment No. 2: June 30, 2006.
Effective Date of Amendment No. 3: November 24, 2010.

The parties agree as follows:

1. ARTICLE 1(C) is amended and restated as follows:
"(C) LOAN AMOUNT: \$6,671,721."
2. The second sentence of ARTICLE 5(C)(1) is amended and restated as follows:
"The Loan Reserve Requirement is \$225,687."
3. The attached "Appendix A: Repayment Schedule" replaces the current "Appendix A: Repayment Schedule".

Except as expressly amended above, the terms and conditions of the Loan Agreement shall remain in full force and effect.

BORROWER: CITY OF YACHATS

By: Robert J. Bean

Date: 11/8/10

Typed Name: _____

Title: _____

STATE OF OREGON ACTING BY AND THROUGH ITS
DEPARTMENT OF ENVIRONMENTAL QUALITY

By: Neil Mullane
Neil Mullane, Water Quality Administrator

Date: 11/29/10

GO Water Revenue Refunding Bond

Schedule A

City of Yachats, Oregon

\$533,000 General Obligation Water Refunding Bond, Series 2017

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
3/17/2017				
6/15/2017		3.00%	3,908.67	3,908.67
12/15/2017	29,000.00	3.00%	7,995.00	36,995.00
6/15/2018		3.00%	7,560.00	7,560.00
12/15/2018	30,000.00	3.00%	7,560.00	37,560.00
6/15/2019		3.00%	7,110.00	7,110.00
12/15/2019	31,000.00	3.00%	7,110.00	38,110.00
6/15/2020	\$44,755	3.00%	6,645.00	6,645.00
12/15/2020	31,000.00	3.00%	6,645.00	37,645.00
6/15/2021		3.00%	6,180.00	6,180.00
12/15/2021	32,000.00	3.00%	6,180.00	38,180.00
6/15/2022		3.00%	5,700.00	5,700.00
12/15/2022	33,000.00	3.00%	5,700.00	38,700.00
6/15/2023		3.00%	5,205.00	5,205.00
12/15/2023	34,000.00	3.00%	5,205.00	39,205.00
6/15/2024		3.00%	4,695.00	4,695.00
12/15/2024	35,000.00	3.00%	4,695.00	40,695.00
6/15/2025		3.00%	4,155.00	4,155.00
12/15/2025	36,000.00	3.00%	4,155.00	40,155.00
6/15/2026		3.00%	3,615.00	3,615.00
12/15/2026	37,000.00	3.00%	3,615.00	40,615.00
6/15/2027		3.00%	3,060.00	3,060.00
12/15/2027	38,000.00	3.00%	3,060.00	41,060.00
6/15/2028		3.00%	2,490.00	2,490.00
12/15/2028	40,000.00	3.00%	2,490.00	42,490.00
6/15/2029		3.00%	1,890.00	1,890.00
12/15/2029	41,000.00	3.00%	1,890.00	42,890.00
6/15/2030		3.00%	1,275.00	1,275.00
12/15/2030	42,000.00	3.00%	1,275.00	43,275.00
6/15/2031		3.00%	645.00	645.00
12/15/2031	43,000.00	3.00%	645.00	43,645.00
Total	533,000.00		132,353.67	665,353.67

UNITED STATES OF AMERICA
STATE OF OREGON
COUNTY OF LINCOLN
CITY OF YACHATS
GENERAL OBLIGATION WATER REFUNDING BOND, SERIES 2017

The City of Yachats, Lincoln County, Oregon (the "City"), for value received, acknowledges itself indebted and hereby promises to pay to the order of Washington Federal (the "Bank") the principal amount of FIVE HUNDRED THIRTY-THREE THOUSAND DOLLARS (\$533,000). This Bond shall bear interest at the rate of three percent (3.00%) per annum, calculated on a 30/360-day basis, as provided in the Bond Purchase Agreement between the City and the Bank that is dated March 17, 2017 (the "Bond Purchase Agreement"). Principal and interest due under this Bond shall be paid as set forth in Schedule A attached hereto, and all unpaid principal and interest shall be paid not later than December 15, 2031. Capitalized terms used in this Bond have the meanings defined for such terms in the Bond Purchase Agreement.

This Bond is a general obligation of the City, and the full faith and credit of the City are irrevocably pledged to the Bank for the punctual payment of the principal of and interest on this Bond. The City covenants with the owner of the Bond to levy annually, as necessary and as provided by law, a direct ad valorem tax upon all of the taxable property within the City in an amount without limitation as to rate or amount, and outside of the limitations of sections 11 and 11b, Article XI of the Oregon Constitution, after taking into consideration other legally available resources of the City, and discounts taken and delinquencies that may occur in the payment of such taxes and other monies available for the payment of debt service on the Bond, to pay interest accruing and the principal maturing on the Bond promptly when and as they become due.

This Bond has been executed pursuant to the Bond Purchase Agreement. The provisions of the Bond Purchase Agreement are incorporated herein by reference.

If an Event of Default occurs, the Bank may exercise any remedy available at law or in equity (excluding acceleration), and as provided in the Bond Purchase Agreement.

If legal action is taken by either party to the Bond Purchase Agreement to enforce the provisions of the Bond Purchase Agreement or this Bond, or if the Bank takes collection action under the Bond Purchase Agreement, the prevailing party shall be entitled to its reasonable attorneys' fees and costs, whether at trial, on appeal or otherwise, including any allocated costs of in-house counsel.

This Bond is executed by the City for the purpose of refunding the Series 1993 Bond, in full and strict accordance and compliance with all of the provisions of the Constitution and statutes of the State of Oregon.

This Bond is subject to prepayment as provided in the Bond Purchase Agreement.

Interest on this Bond is excludable from gross income under the Code. The City has designated this Bond as a "qualified tax-exempt obligation" under Section 265 of the Code.

IT IS HEREBY CERTIFIED, RECITED, AND DECLARED that all conditions, acts, and things required to exist, to happen, and to be performed precedent to and in the issuance of this Bond have existed, have happened, and have been performed in due time, form, and manner as required by the Constitution and statutes of the State of Oregon and the City Charter; and that this Bond and all other obligations of such City are within every debt limitation and other limit prescribed by such Constitution, statutes and Charter.

IN WITNESS WHEREOF, the City has caused this Bond to be signed on its behalf by its Mayor,
as of March 17, 2017.

City of Yachats, Lincoln County, Oregon

By: 
Gerald F. Stanley, Mayor

62761135821

Schedule A

City of Yachats, Oregon

\$512,000 Water Revenue Refunding Bond, Series 2017

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
3/17/2017				
9/17/2017	13,565.99	3.07%	7,859.20	21,425.19
3/17/2018	13,774.23	3.07%	7,650.96	21,425.19
9/17/2018	13,985.66	3.07%	7,439.53	21,425.19
3/17/2019	14,200.34	3.07%	7,224.85	21,425.19
9/17/2019	14,418.32	3.07%	7,006.87	21,425.19
3/17/2020	14,639.64	3.07%	6,785.55	21,425.19
9/17/2020	14,864.36	3.07%	6,560.83	21,425.19
3/17/2021	15,092.53	3.07%	6,332.66	21,425.19
9/17/2021	15,324.20	3.07%	6,100.99	21,425.19
3/17/2022	15,559.42	3.07%	5,865.77	21,425.19
9/17/2022	15,798.26	3.07%	5,626.93	21,425.19
3/17/2023	16,040.76	3.07%	5,384.43	21,425.19
9/17/2023	16,286.99	3.07%	5,138.20	21,425.19
3/17/2024	16,536.99	3.07%	4,888.20	21,425.19
9/17/2024	16,790.84	3.07%	4,634.35	21,425.19
3/17/2025	17,048.58	3.07%	4,376.61	21,425.19
9/17/2025	17,310.27	3.07%	4,114.92	21,425.19
3/17/2026	17,575.98	3.07%	3,849.21	21,425.19
9/17/2026	17,845.77	3.07%	3,579.42	21,425.19
3/17/2027	18,119.71	3.07%	3,305.48	21,425.19
9/17/2027	18,397.85	3.07%	3,027.34	21,425.19
3/17/2028	18,680.25	3.07%	2,744.94	21,425.19
9/17/2028	18,966.99	3.07%	2,458.20	21,425.19
3/17/2029	19,258.14	3.07%	2,167.05	21,425.19
9/17/2029	19,553.75	3.07%	1,871.44	21,425.19
3/17/2030	19,853.90	3.07%	1,571.29	21,425.19
9/17/2030	20,158.66	3.07%	1,266.53	21,425.19
3/17/2031	20,468.09	3.07%	957.10	21,425.19
9/17/2031	20,782.28	3.07%	642.91	21,425.19
3/17/2032	21,101.27	3.07%	323.92	21,425.19
Total	512,000.00		130,755.70	642,755.70

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UNITED STATES OF AMERICA
STATE OF OREGON
COUNTY OF LINCOLN
CITY OF YACHATS
WATER REVENUE REFUNDING BOND, SERIES 2017

The City of Yachats, Lincoln County, Oregon (the "City"), for value received, acknowledges itself indebted and hereby promises to pay to the order of Washington Federal (the "Bank") the principal amount of FIVE HUNDRED TWELVE THOUSAND DOLLARS (\$512,000). This Bond shall bear interest at the rate of three and seven hundredths percent (3.07%) per annum, calculated on a 30/360-day basis, as provided in the Bond Purchase Agreement between the City and the Bank that is dated March 17, 2017 (the "Bond Purchase Agreement"). Principal and interest due under this Bond shall be paid as set forth in Schedule A attached hereto, and all unpaid principal and interest shall be paid not later than March 17, 2032. Capitalized terms used in this Bond have the meanings defined for such terms in the Bond Purchase Agreement.

This Bond is a special obligation of the City. The City hereby pledges the Net Revenues and all moneys in the Reserve Account to the Bank for the punctual payment of the Bond when due. This Bond and the Bond Purchase Agreement are authorized by the City's Resolution No. 2017-03-01 adopted March 8, 2017 (the "Resolution").

This Bond has been executed pursuant to the Bond Purchase Agreement. The provisions of the Bond Purchase Agreement are incorporated herein by reference.

If an Event of Default occurs, the Bank may exercise any remedy available at law or in equity (excluding acceleration), and as provided in the Bond Purchase Agreement.

If legal action is taken by either party to the Bond Purchase Agreement to enforce the provisions of the Bond Purchase Agreement or this Bond, or if the Bank takes collection action under the Bond Purchase Agreement, the prevailing party shall be entitled to its reasonable attorneys' fees and costs, whether at trial, on appeal or otherwise, including any allocated costs of in-house counsel.

This Bond is executed by the City for the purpose of refunding the R-1 Bond, the R-2 Bond, and the R-3 Bond, in full and strict accordance and compliance with all of the provisions of the Constitution and statutes of the State of Oregon.

This Bond is subject to prepayment as provided in the Bond Purchase Agreement.

Interest on this Bond is excludable from gross income under the Code. The City has designated this Bond as a "qualified tax-exempt obligation" under Section 265 of the Code.

IT IS HEREBY CERTIFIED, RECITED, AND DECLARED that all conditions, acts, and things required to exist, to happen, and to be performed precedent to and in the issuance of this Bond have existed, have happened, and have been performed in due time, form, and manner as required by the Constitution and statutes of the State of Oregon; and that this Bond and all other obligations of such City are within every debt limitation and other limit prescribed by such Constitution and statutes.

IN WITNESS WHEREOF, the City has caused this Bond to be signed on its behalf by its Mayor,
as of March 17, 2017.

City of Yachats, Lincoln County, Oregon

By: 
Gerald F. Stanley, Mayor

Water Revenue Refunding Bond

South Water Storage Tank



775 Summer St. NE, Ste. 200 • Salem, OR 97301 • 503-986-0123 • fax 503-581-5115 • www.oregon4biz.com

Loan Repayment Schedule

City of Yachats

Project:	South Water Storage Tank	Contract Executed:	03/09/2016
Loan Number:	S16018	Interest Rate:	1%
Portfol Number:	873-5	Orig. Approved Loan:	\$760,000.00
Program:	Safe Drinking Water Fund	Final Loan Amount:	\$1,030,000.00
Funding Acct:	1230000797		

<u>Due Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Due</u>	<u>Cml. Prin.</u>	<u>Cml. Int.</u>	<u>Balance</u>
12/01/2019	24,501.92	15,408.64	39,910.56	24,501.92	15,408.64	1,005,498.08
12/01/2020	29,855.58	10,054.98	39,910.56	54,357.50	25,463.62	975,642.50
12/01/2021	30,154.13	9,756.43	39,910.56	84,511.63	35,220.05	945,488.37
12/01/2022	30,455.68	9,454.88	39,910.56	114,967.31	44,674.93	915,032.69
12/01/2023	30,760.23	9,150.33	39,910.56	145,727.54	53,825.26	884,272.46
12/01/2024	31,067.84	8,842.72	39,910.56	176,795.38	62,667.98	853,204.62
12/01/2025	31,378.51	8,532.05	39,910.56	208,173.89	71,200.03	821,826.11
12/01/2026	31,692.30	8,218.26	39,910.56	239,866.19	79,418.29	790,133.81
12/01/2027	32,009.22	7,901.34	39,910.56	271,875.41	87,319.63	758,124.59
12/01/2028	32,329.31	7,581.25	39,910.56	304,204.72	94,900.88	725,795.28
12/01/2029	32,652.61	7,257.95	39,910.56	336,857.33	102,158.83	693,142.67
12/01/2030	32,979.13	6,931.43	39,910.56	369,836.46	109,090.26	660,163.54
12/01/2031	33,308.92	6,601.64	39,910.56	403,145.38	115,691.90	626,854.62
12/01/2032	33,642.01	6,268.55	39,910.56	436,787.39	121,960.45	593,212.61
12/01/2033	33,978.43	5,932.13	39,910.56	470,765.82	127,892.58	559,234.18
12/01/2034	34,318.22	5,592.34	39,910.56	505,084.04	133,484.92	524,915.96
12/01/2035	34,661.40	5,249.16	39,910.56	539,745.44	138,734.08	490,254.56
12/01/2036	35,008.01	4,902.55	39,910.56	574,753.45	143,636.63	455,246.55
12/01/2037	35,358.09	4,552.47	39,910.56	610,111.54	148,189.10	419,888.46
12/01/2038	35,711.68	4,198.88	39,910.56	645,823.22	152,387.98	384,176.78
12/01/2039	36,068.79	3,841.77	39,910.56	681,892.01	156,229.75	348,107.99
12/01/2040	36,429.48	3,481.08	39,910.56	718,321.49	159,710.83	311,678.51
12/01/2041	36,793.77	3,116.79	39,910.56	755,115.26	162,827.62	274,884.74
12/01/2042	37,161.71	2,748.85	39,910.56	792,276.97	165,576.47	237,723.03
12/01/2043	37,533.33	2,377.23	39,910.56	829,810.30	167,953.70	200,189.70
12/01/2044	37,908.66	2,001.90	39,910.56	867,718.96	169,955.60	162,281.04
12/01/2045	38,287.75	1,622.81	39,910.56	906,006.71	171,578.41	123,993.29
12/01/2046	38,670.63	1,239.93	39,910.56	944,677.34	172,818.34	85,322.66
12/01/2047	39,057.33	853.23	39,910.56	983,734.67	173,671.57	46,265.33
12/01/2048	46,265.33	462.65	46,727.98	1,030,000.00	174,134.22	0.00



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Loan Repayment Schedule

City of Yachats

Project:	South Water Storage Tank	Contract Executed:	03/09/2016
Loan Number:	S16018	Interest Rate:	1%
Portfol Number:	873-5	Orig. Approved Loan:	\$760,000.00
Program:	Safe Drinking Water Fund	Final Loan Amount:	\$1,030,000.00
Funding Acct:	1230000797		

<u>Due Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Due</u>	<u>Cml. Prin.</u>	<u>Cml. Int.</u>	<u>Balance</u>
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City of Yachats
FORGIVABLE PROMISSORY NOTE

Dated 2/18, 2016

Yachats, Oregon

FOR VALUE RECEIVED, the City of Yachats, PO Box 345, Yachats OR 97498-0345 ("Recipient"), unconditionally promises to pay in lawful money of the United States of America to the order of the STATE OF OREGON, ACTING BY AND THROUGH THE OREGON INFRASTRUCTURE FINANCE AUTHORITY ("IFA"), at its principal office at 775 Summer Street NE Suite 200, Salem OR 97301-1280, or such other place as IFA or other holder of this Note may designate, the principal sum of Six Hundred and Forty Thousand Dollars (\$640,000) or so much as is disbursed under the Contract (as defined below), plus interest on each disbursement at the Note Interest Rate of One percent (1.00%) per annum, from the disbursement date until paid. Interest will be computed on the basis of a 360-day year, consisting of twelve 30-day months.

This Note is subject to and secured by that certain contract, number S16018, between IFA and Recipient (as amended from time to time; the "Contract"). Capitalized terms not otherwise defined in this Note will have the meanings assigned to them by the Contract.

The Recipient shall make level installment payments of principal and interest, commencing on the Repayment Commencement Date and thereafter on each Payment Date. Each such installment will be in an amount sufficient to pay the interest accrued to the date of payment and so much of the principal as will fully amortize the Loan by the Maturity Date. Notwithstanding the above, the first such installment payment will be adjusted to include actual unpaid interest that accrued to the Repayment Commencement Date. On the Maturity Date, the entire outstanding principal balance and all accrued unpaid interest will be due and payable in full.

This Note is subject to mandatory prepayment and is payable prior to its maturity, and each payment made by Recipient will be applied as provided in section 4 (Loan Payment; Prepayment; Forgiveness) of the Contract.

This Note is given to avoid the execution by Recipient of an individual note for each disbursement of Loan proceeds by IFA to Recipient in accordance with section 3 (Disbursements) of the Contract. The Recipient authorizes IFA to record the date and amount of each such disbursement, the date and amount of each payment and prepayment by Recipient, and the amount of interest accrued and paid. Absent manifest error, such notations will be conclusive evidence of borrowing, payments and interest under this Note; provided, however, that failure to make any such notations will not affect the obligations of Recipient under this Note or the Contract.

If any Event of Default occurs, the outstanding balance of this Note (including principal, interest and other charges, if any), at the option of IFA, becomes immediately due and payable in accordance with section 10 (Remedies) of the Contract. Failure or delay of the holder of this Note to exercise any option available under the terms of this Note, the Contract or any of the Financing Documents will not constitute a waiver of the right to exercise the option in the event of any continuing or subsequent default of the same or of any other provision. Presentment, dishonor, notice of dishonor, and protest are hereby waived.

To the extent permitted by the Oregon Constitution and the Oregon Tort Claims Act, the prevailing party in any dispute arising from this Note is entitled to recover its reasonable attorneys' fees and costs at trial and on appeal. Reasonable attorneys' fees cannot exceed the rate charged to IFA by its attorneys. The Recipient shall, on demand, pay to IFA reasonable expenses incurred by IFA in the collection of Loan payments.

The laws of the State of Oregon (without giving effect to its conflicts of law principles) govern all matters arising out of or relating to this Note, including, without limitation, its validity, interpretation, construction, performance, and enforcement.

THIS NOTE IS SUBJECT TO FORGIVENESS, IN WHOLE OR IN PART, PURSUANT TO SECTION 4.F. OF THE CONTRACT.

Notice to Recipient: Do not sign this Note before you read it.

CITY OF YACHTS

By:

Ronald J. Dean

Title:

Mayor



City of Yachats
PROMISSORY NOTE

Dated 2/18, 2016

Yachats, Oregon

FOR VALUE RECEIVED, the City of Yachats, PO Box 345, Yachats OR 97498-0345 ("Recipient"), unconditionally promises to pay in lawful money of the United States of America to the order of the STATE OF OREGON, ACTING BY AND THROUGH THE OREGON INFRASTRUCTURE FINANCE AUTHORITY ("IFA"), at its principal office at 775 Summer Street NE Suite 200, Salem OR 97301-1280, or such other place as IFA or other holder of this Note may designate, the principal sum of Seven Hundred and Sixty Thousand Dollars (\$760,000) or so much as is disbursed under the Contract (as defined below), plus interest on each disbursement at the Note Interest Rate of One percent (1.00%) per annum, from the disbursement date until paid. Interest will be computed on the basis of a 360-day year, consisting of twelve 30-day months.

This Note is subject to and secured by that certain contract, number S16018, between IFA and Recipient (as amended from time to time, the "Contract"). Capitalized terms not otherwise defined in this Note will have the meanings assigned to them by the Contract.

The Recipient shall make level installment payments of principal and interest, commencing on the Repayment Commencement Date and thereafter on each Payment Date. Each such installment will be in an amount sufficient to pay the interest accrued to the date of payment and so much of the principal as will fully amortize the Loan by the Maturity Date. Notwithstanding the above, the first such installment payment will be adjusted to include actual unpaid interest that accrued to the Repayment Commencement Date. On the Maturity Date, the entire outstanding principal balance and all accrued unpaid interest will be due and payable in full.

This Note is subject to mandatory prepayment and is payable prior to its maturity, and each payment made by Recipient will be applied as provided in section 4 (Loan Payment; Prepayment) of the Contract.

This Note is given to avoid the execution by Recipient of an individual note for each disbursement of Loan proceeds by IFA to Recipient in accordance with section 3 (Disbursements) of the Contract. The Recipient authorizes IFA to record the date and amount of each such disbursement, the date and amount of each payment and prepayment by Recipient, and the amount of interest accrued and paid. Absent manifest error, such notations will be conclusive evidence of borrowing, payments and interest under this Note; provided, however, that failure to make any such notations will not affect the obligations of Recipient under this Note or the Contract.

If any Event of Default occurs, the outstanding balance of this Note (including principal, interest and other charges, if any), at the option of IFA, becomes immediately due and payable in accordance with section 10 (Remedies) of the Contract. Failure or delay of the holder of this Note to exercise any option available under the terms of this Note, the Contract or any of the Financing Documents will not constitute a waiver of the right to exercise the option in the event of any continuing or subsequent default of the same or of any other provision. Presentment, dishonor, notice of dishonor, and protest are hereby waived.

To the extent permitted by the Oregon Constitution and the Oregon Tort Claims Act, the prevailing party in any dispute arising from this Note is entitled to recover its reasonable attorneys' fees and costs at trial and on appeal. Reasonable attorneys' fees cannot exceed the rate charged to IFA by its attorneys. Recipient shall, on demand, pay to IFA reasonable expenses incurred by IFA in the collection of Loan payments.

The laws of the State of Oregon (without giving effect to its conflicts of law principles) govern all matters arising out of or relating to this Note, including, without limitation, its validity, interpretation, construction, performance, and enforcement.

Notice to Recipient: Do not sign this Note before you read it.

CITY OF YACHTS

By:

Ronald J. Green

Title:

Mayor



SAFE DRINKING WATER REVOLVING LOAN FUND
FINANCING CONTRACT

Project Name: Yachats South Water Storage Tank

Project Number: S16018

This financing contract ("Contract"), dated as of the date the Contract is fully executed, is made by the State of Oregon, acting by and through the Oregon Infrastructure Finance Authority ("IFA"), and the City of Yachats ("Recipient") for financing of the project referred to above and described in Exhibit D ("Project"). This Contract becomes effective only when fully signed and approved as required by applicable law. Capitalized terms not defined in section 1 and elsewhere in the body of the Contract have the meanings assigned to them by Exhibit A.

This Contract includes the following exhibits, listed in descending order of precedence for purposes of resolving any conflict between two or more of the parts:

Exhibit A	General Definitions
Exhibit B	Security
Exhibit C	Form of Section 2.A. Promissory Note
Exhibit C-1	Form of Forgivable Promissory Note
Exhibit D	Project Description
Exhibit E	Project Budget
Exhibit F	Information Required by 2 CFR § 200.331(a)(1)
Exhibit G	Certification Regarding Lobbying

SECTION 1 - KEY TERMS

The following capitalized terms have the meanings assigned below.

"Estimated Project Cost" means \$1,402,839.

"Forgivable Loan Amount" means \$640,000.

"Loan Amount" means \$760,000.

"Maturity Date" means the 29th anniversary of the Repayment Commencement Date.

"Note Interest Rate" means 1.00% per annum, computed on the basis of a 360-day year, consisting of twelve 30-day months.

"Payment Date" means December 1.

"Project Closeout Deadline" means 90 days after the earlier of the Project Completion Date or the Project Completion Deadline.

"Project Completion Deadline" means 36 months after the date of this Contract.

"Repayment Commencement Date" means the first Payment Date to occur after the Project Closeout Deadline.

SECTION 2 - FINANCIAL ASSISTANCE

The IFA shall provide Recipient, and Recipient shall accept from IFA, financing for the Project specified below:

A. A non-revolving loan in an aggregate principal amount not to exceed the Loan Amount.

B. A non-revolving loan in an aggregate principal amount not to exceed the Forgivable Loan Amount.

"Loan" means, collectively and individually without distinction, as the context requires, the loans described in this section 2.

Notwithstanding the above, the aggregate total of Financing Proceeds disbursed under this Contract shall not exceed the Costs of the Project. If the Project is completed for less than the amount of the Estimated Project Cost, the availability under the Section 2.A. Note will be reduced accordingly.

SECTION 3 - DISBURSEMENTS

- A. Reimbursement Basis. The Financing Proceeds shall be disbursed to Recipient on an expense reimbursement or costs-incurred basis. The Recipient must submit each disbursement request for the Financing Proceeds on an IFA-provided or IFA-approved disbursement request form ("Disbursement Request").
- B. Financing Availability. The IFA's obligation to make, and Recipient's right to request, disbursements under this Contract terminates on the Project Closeout Deadline.
- C. Payment to Contractors. The IFA, in its sole discretion, may make direct payment to suppliers, contractors and subcontractors and others for sums due them in connection with construction of the Project, instead of reimbursing Recipient for those sums.
- D. Order of Disbursement. Recipient authorizes IFA to determine whether disbursements will be drawn from the Loan Amount or the Forgivable Loan Amount, and record the date and amount of each such disbursement. Absent manifest error, such notations will be conclusive evidence for determining accrual of interest on the principal balance of the Loan and the remaining Loan Amount and Forgivable Loan Amount available for disbursement.

SECTION 4 - LOAN PAYMENT; PREPAYMENT; FORGIVENESS

- A. Promise to Pay. The Recipient shall repay the Loan and all amounts due under this Contract and the Note in accordance with their terms. Payments required under this Contract are, without limitation, payable from the sources of repayment described in the Act and this Contract, including but not limited to Exhibit B, and the obligation of Recipient to make all payments is absolute and unconditional. Payments will not be abated, rebated, set-off, reduced, abrogated, terminated, waived, postponed or otherwise modified in any manner whatsoever. Payments cannot remain unpaid, regardless of any contingency, act of God, event or cause whatsoever, including (without limitation) any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, the taking by eminent domain or destruction of or damage to the Project, commercial frustration of purpose, any change in the laws, rules or regulations of the United States of America or of the State of Oregon or any political subdivision or governmental authority, nor any failure of IFA to perform any agreement, whether express or implied, or any duty, liability, or obligation arising out of or connected with the Project or this Contract, or any rights of set off, recoupment, abatement or counterclaim that Recipient might otherwise have against IFA or any other party or parties; provided further, that payments hereunder will not constitute a waiver of any such rights.
- B. Interest. Interest accrues at the Note Interest Rate on each disbursement from the date of disbursement until the Loan is fully paid. All unpaid interest accrued to the Repayment Commencement Date is (in addition to the first regular installment payment due) payable on the Repayment Commencement Date.

- C. Loan Payments. Starting on the Repayment Commencement Date and then on each succeeding Payment Date, Recipient shall make level installment payments of principal and interest, each payment sufficient to pay the interest accrued to the date of payment and so much of the principal as will fully amortize the Loan by the Maturity Date, on which date the entire outstanding balance of the Loan is due and payable in full.
- D. Loan Prepayments.
- (1) Mandatory Prepayment. The Recipient shall prepay all or part of the outstanding balance of the Loan as required by this Contract or the Note.
 - (2) Optional Prepayment. The Recipient may prepay all or part of the outstanding balance of the Loan on any day except a Saturday, Sunday, legal holiday or day that banking institutions in Salem, Oregon are closed.
- E. Application of Payments. Regardless of any designation by Recipient, payments and prepayments by Recipient under this Contract or any of the Financing Documents will be applied first to any expenses of IFA, including but not limited to attorneys' fees, then to unpaid accrued interest (in the case of prepayment, on the amount prepaid), then to the principal of the Loan. In the case of a Loan prepayment that does not prepay all the principal of the Loan, IFA will determine, in its sole discretion, the method for how the Loan prepayment will be applied to the outstanding principal payments. A scheduled payment received before the scheduled repayment date will be applied to interest and principal on the scheduled repayment date, rather than on the day such payment is received.
- F. Forgiveness. If Recipient completes the Project by the Project Completion Deadline in accordance with the terms of this Contract, and provided that no Event of Default has occurred, IFA shall, 90 days after the Project Completion Date, forgive repayment of the Forgivable Loan Amount and any interest accrued thereon and cancel the Forgivable Note. The Forgivable Loan Amount and any interest forgiven remain subject to the requirements of OAR 123-049-0050, which survive payment of the Loan.

Notwithstanding the preceding paragraph, if, at the Project Completion Date, the average monthly residential water rates for the water supplied by the System are not at or above the affordability rate of \$41.86 per 7,500 gallons, \$500,000 of the amount due under the Forgivable Note will not be forgiven. Further, the Section 2.A. Note and the Forgivable Note shall, at IFA's discretion and after notice to Recipient, be modified as follows:

- (1) Interest shall accrue at the rate of Two and 20/100ths percent (2.20%) per annum.
- (2) The annual payments shall be adjusted to an amount to fully amortize the then outstanding balance of each Loan by the 19th anniversary of the Repayment Commencement Date, on which date any amounts outstanding under each Loan shall be due and payable in full.

The above-described modification shall be effective without the necessity of executing any further documents. However, at IFA's request, Recipient shall execute and deliver to IFA such additional agreements, instruments and documents as IFA deems necessary to reflect such modification, including but not limited to an amendment to the Contract and replacement Notes.

SECTION 5 - CONDITIONS PRECEDENT

- A. Conditions Precedent to IFA's Obligations. The IFA's obligations are subject to the receipt of the following items, in form and substance satisfactory to IFA and its Counsel:
- (1) This Contract duly signed by an authorized officer of Recipient.
 - (2) The Section 2.A. Note and the Forgivable Note duly signed by an authorized officer of Recipient.
 - (3) A copy of the ordinance, order or resolution of the governing body of Recipient authorizing the borrowing and the contemplated transactions and the execution and delivery of this Contract, the Note and the other Financing Documents.
 - (4) An opinion of Recipient's Counsel.
 - (5) Such other certificates, documents, opinions and information as IFA may reasonably require.
- B. Conditions to Disbursements. As to any disbursement, IFA has no obligation to disburse funds unless all following conditions are met:
- (1) There is no Default or Event of Default.
 - (2) The representations and warranties made in this Contract are true and correct on the date of disbursement as if made on such date.
 - (3) The IFA, in the reasonable exercise of its administrative discretion, has sufficient moneys in the Fund for use in the Project and has sufficient funding, appropriations, limitations, allotments and other expenditure authority to make the disbursement.
 - (4) The IFA (a) has received a completed Disbursement Request, (b) has received any written evidence of materials and labor furnished to or work performed upon the Project, itemized receipts or invoices for payment, and releases, satisfactions or other signed statements or forms as IFA may require, (c) is satisfied that all items listed in the Disbursement Request are reasonable and that the costs for labor and materials were incurred and are properly included in the Costs of the Project, and (d) has determined that the disbursement is only for costs defined as eligible costs under the Act and any implementing administrative rules and policies.
 - (5) The Recipient has delivered documentation satisfactory to IFA that, in addition to the Financing Proceeds, Recipient has available or has obtained binding commitments for all funds necessary to complete the Project.
 - (6) Any conditions to disbursement elsewhere in this Contract or in the other Financing Documents are met.

SECTION 6 - USE OF FINANCIAL ASSISTANCE

- A. Use of Proceeds. The Recipient shall use the Financing Proceeds only for the activities described in Exhibit D and according to the budget in Exhibit E. The Recipient may not transfer Financing Proceeds among line items in the budget without the prior written consent of IFA.
- B. Costs of the Project. The Recipient shall apply the Financing Proceeds to the Costs of the Project in accordance with the Act and Oregon law, as applicable. Financing Proceeds cannot be used for costs in excess of one hundred percent (100%) of the total Costs of the Project and cannot be used for pre-Award Costs of the Project, unless permitted by Exhibit D.
- C. Costs Paid for by Others. The Recipient may not use any of the Financing Proceeds to cover costs to be paid for by other financing for the Project from another State of Oregon agency or any third party.

SECTION 7 - REPRESENTATIONS AND WARRANTIES OF RECIPIENT

The Recipient represents and warrants to IFA:

- A. Estimated Project Cost, Funds for Repayment. A reasonable estimate of the Costs of the Project is shown in section 1, and the Project is fully funded. The Recipient will have adequate funds available to repay the Loan, and the Maturity Date does not exceed the usable life of the Project.
- B. Organization and Authority.
- (1) The Recipient (a) is a Municipality under the Act, and validly organized and existing under the laws of the State of Oregon, and (b) owns a community water system, as defined in the Act and OAR 123-049-0010.
 - (2) The Recipient has all necessary right, power and authority under its organizational documents and under Oregon law to (a) execute and deliver this Contract and the other Financing Documents, (b) incur and perform its obligations under this Contract and the other Financing Documents, and (c) borrow and receive financing for the Project.
 - (3) This Contract, the Note and the other Financing Documents executed and delivered by Recipient have been authorized by an ordinance, order or resolution of Recipient's governing body, and voter approval, if necessary, that was adopted in accordance with applicable law and requirements for filing public notices and holding public meetings.
 - (4) This Contract and the other Financing Documents have been duly executed by Recipient, and when executed by IFA, are legal, valid and binding, and enforceable in accordance with their terms.
- C. Full Disclosure. The Recipient has disclosed in writing to IFA all facts that materially adversely affect the Project, or the ability of Recipient to make all payments and perform all obligations required by this Contract, the Note and the other Financing Documents. The Recipient has made no false statements of fact, nor has it omitted information necessary to prevent any statements from being misleading. The information contained in this Contract and the other Financing Documents is true and accurate in all respects.
- D. Pending Litigation. The Recipient has disclosed in writing to IFA all proceedings pending (or to the knowledge of Recipient, threatened) against or affecting Recipient, in any court or before any governmental authority or arbitration board or tribunal, that, if adversely determined, would materially adversely affect the Project or the ability of Recipient to make all payments and perform all obligations required by this Contract, the Note and the other Financing Documents.
- E. No Defaults.
- (1) No Defaults or Events of Default exist or occur upon authorization, execution or delivery of this Contract or any of the Financing Documents.
 - (2) The Recipient has not violated, and has not received notice of any claimed violation of, any agreement or instrument to which it is a party or by which the Project or its property may be bound, that would materially adversely affect the Project or the ability of Recipient to make all payments and perform all obligations required by this Contract, the Note and the other Financing Documents.
- F. Compliance with Existing Agreements and Applicable Law. The authorization and execution of, and the performance of all obligations required by, this Contract and the other Financing Documents will not: (i) cause a breach of any agreement, indenture, mortgage, deed of trust, or other instrument, to which Recipient is a party or by which the Project or any of its property or assets may be bound; (ii)

cause the creation or imposition of any third party lien, charge or encumbrance upon any property or asset of Recipient; (iii) violate any provision of the charter or other document pursuant to which Recipient was organized or established; or (iv) violate any laws, regulations, ordinances, resolutions, or court orders related to Recipient, the Project or its properties or operations.

- G. Governmental Consent. The Recipient has obtained or will obtain all permits and approvals, and has made or will make all notifications, declarations, filings or registrations, required for the making and performance of its obligations under this Contract, the Note and the other Financing Documents, for the financing or refinancing and undertaking and completion of the Project.

SECTION 8 - COVENANTS OF RECIPIENT

The Recipient covenants as follows:

- A. Notice of Adverse Change. The Recipient shall promptly notify IFA of any adverse change in the activities, prospects or condition (financial or otherwise) of Recipient or the Project related to the ability of Recipient to make all payments and perform all obligations required by this Contract, the Note or the other Financing Documents.
- B. Compliance with Laws. The Recipient shall comply with all applicable laws, rules, regulations and orders of any court or governmental authority that relate to this Contract or the other Financing Documents, the Project and the operation of the System of which the Project is a component. In particular, but without limitation, Recipient shall comply with the following, as applicable:
- (1) State procurement regulations found in the Oregon Public Contracting Code, ORS chapters 279A, 279B and 279C.
 - (2) State labor standards and wage rates found in ORS chapter 279C, and federal prevailing wage provisions in accordance with the federal Davis-Bacon Act, as amended, 40 U.S.C. §§ 3141 to 3144, 3146 and 3147 (2002).
 - (3) The Recipient is required to place a sign at construction sites supported under this Contract displaying the EPA logo in a manner that informs the public that the Project is funded in part or wholly by the EPA. The sign must be placed in a visible location that can be directly linked to the work taking place and must be maintained in good condition throughout the construction period. Recipient is required to comply with EPA signage requirements at: http://www2.epa.gov/sites/production/files/2015-01/documents/signage_required_tc.pdfhttp://www2.epa.gov/sites/production/files/2015-01/documents/signage_required_tc.pdf
 - (4) SAFE DRINKING WATER IN OREGON: Program Guidelines & Applicant's Handbook for the Federally Funded Safe Drinking Water Revolving Fund & Drinking Water Protection Loan Fund (May 2015), as amended from time to time ("Safe Drinking Water Handbook"), including but not limited to the Federal Crosscutting Requirements described in the Safe Drinking Water Handbook.
 - (5) Lobbying. The Recipient acknowledges and agrees that the Costs of the Project will not include any Lobbying costs or expenses incurred by Recipient or any person on behalf of Recipient, and that Recipient will comply with federal restrictions on lobbying at 40 C.F.R. Part 34 and will not request payment or reimbursement for Lobbying costs and expenses. "Lobbying" means influencing or attempting to influence a member, officer or employee of a governmental agency or legislature in connection with the awarding of a government contract, the making of a government grant or loan or the entering into of a cooperative agreement with such governmental entity or the extension, continuation, renewal, amendment or modification of any

of the above. The Recipient shall submit to IFA a Certification Regarding Lobbying, the form of which is attached as Exhibit G, and any applicable quarterly disclosure statement of covered lobbying activity. The Recipient will cause any entity, firm or person receiving a contract or subcontract utilizing Loan proceeds in excess of \$100,000 to complete the same certification and any applicable disclosure statement, and submit them to Recipient. The Recipient shall retain such certifications and make them available for inspection and audit by IFA, the federal government or their representatives. The Recipient shall forward any disclosure statements to IFA.

- (6) **Federal Audit Requirements.** The Loan is federal financial assistance, and the Catalog of Federal Domestic Assistance (“CFDA”) number and title is “66.468, Capitalization Grants for Drinking Water State Revolving Funds.” Recipient is a sub-recipient.

(a) If Recipient receives federal funds in excess of \$750,000 in the Recipient’s fiscal year, it is subject to audit conducted in accordance with the provisions of 2 CFR part 200, subpart F. Recipient, if subject to this requirement, shall at its own expense submit to IFA a copy of, or electronic link to, its annual audit subject to this requirement covering the funds expended under this Contract and shall submit or cause to be submitted to IFA the annual audit of any subrecipient(s), contractor(s), or subcontractor(s) of Recipient responsible for the financial management of funds received under this Contract.

(b) Audit costs for audits not required in accordance with 2 CFR part 200, subpart F are unallowable. If Recipient did not expend \$750,000 or more in Federal funds in its fiscal year, but contracted with a certified public accountant to perform an audit, costs for performance of that audit shall not be charged to the funds received under this Contract.

(c) Recipient shall save, protect and hold harmless IFA from the cost of any audits or special investigations performed by the Federal awarding agency or any federal agency with respect to the funds expended under this Contract. Recipient acknowledges and agrees that any audit costs incurred by Recipient as a result of allegations of fraud, waste or abuse are ineligible for reimbursement under this or any other agreement between Recipient and the State of Oregon.

- (7) **Disadvantaged Business Enterprises.** The Recipient will implement the good faith efforts for solicitation and contracting with Disadvantaged Business Enterprises (“DBE”) described in the Safe Drinking Water Handbook. This applies to all solicitation and contracting for construction, equipment, supplies, engineering or other services that constitute the Project financed by this Contract. The Recipient will maintain documentation in a Project file and submit the required forms, as described in the Safe Drinking Water Handbook. The Recipient will ensure that all prime contractors implement the good faith efforts for solicitation and contracting, and comply with all DBE procurement forms, statements, and reporting requirements. The Recipient agrees to apply the current regional fair share objectives.

The Recipient will ensure that each procurement contract includes the following term and condition:

“The contractor shall not discriminate on the basis of race, color, national origin or sex in the performance of this contract. The contractor shall carry out applicable requirements of 40 CFR part 33 in the award and administration of contracts awarded under EPA financial assistance agreements. Failure by the contractor to carry out these requirements is a material breach of this contract which may result in the termination of this contract or other legally available remedies.”

- (8) Property Standards. Recipient shall comply with 2 CFR 200.313 which generally describes the required maintenance, documentation, and allowed disposition of equipment purchased with federal funds.
- (9) Contract Provisions. The contract provisions listed in 2 CFR Part 200, Appendix II must be included, as applicable, by Recipient in its contracts related to the Project.
- (10) Iron and Steel Products. Pursuant to the 2014 Congressional appropriations bill and 2015 Continuing Resolution for the Safe Drinking Water programs, none of the Financing Proceeds may be used for any part of the Project unless all of the iron and steel products used in the project are produced in the United States. "Iron and steel products" means the following products made primarily of iron or steel: lined or unlined pipes and fittings, manhole covers and other municipal castings, hydrants, tanks, flanges, pipe clamps and restraints, valves, structural steel, reinforced precast concrete, and construction materials.
- (11) Incorporation by Reference. The above state and federal laws, rules, regulations and orders are incorporated by reference in this Contract to the extent required by law.

C. Project Completion Obligations. The Recipient shall:

- (1) Provide IFA with copies of all plans and specifications relating to the Project, and a timeline for the bidding/award process, at least ten (10) days before advertising for bids.
- (2) Provide a copy of the bid tabulation and notice of award to IFA within ten (10) days after selecting a construction contractor.
- (3) Complete an environmental review in accordance with the state environmental review process and in compliance with state and federal environmental laws prior to any construction work on the Project.
- (4) Permit IFA to conduct field engineering and inspection of the Project at any time.
- (5) Complete the Project using its own fiscal resources or money from other sources to pay for any Costs of the Project in excess of the total amount of financial assistance provided pursuant to this Contract.
- (6) Complete the Project no later than the Project Completion Deadline, unless otherwise permitted by IFA in writing.
- (7) No later than the Project Closeout Deadline, provide IFA with a final project completion report on a form provided by IFA, including Recipient's certification that the Project is complete, all payments are made, and no further disbursements are needed; provided however, for the purposes of this Contract, IFA will be the final judge of the Project's completion.
- (8) Obtain and maintain as-built drawings for all facilities constructed as part of the Project.
- (9) Meters. Prior to final disbursement of the Loan, Recipient shall
 - (i) In the case of construction projects, install necessary source meters and service meters on all connections throughout the System.
 - (ii) In the case of planning, preliminary engineering and final design and specification projects, adopt a plan for the installation of necessary source meters and service meters on all connections throughout the System.

- D. Ownership of Project. During the term of the Loan, the Project is and will continue to be owned by Recipient. The Project will be operated by Recipient or by a person under a management contract or operating agreement with Recipient. Any such management contract or operating agreement will be structured as a "qualified management contract" as described in IRS Revenue Procedure 97-13, as amended or supplemented.
- E. Operation and Maintenance of the Project. The Recipient shall operate and maintain the Project in good repair and operating condition so as to preserve the long term public benefits of the Project, including making all necessary and proper repairs, replacements, additions, and improvements during term of the Loan. On or before the Project Closeout Deadline, Recipient shall adopt a plan acceptable to IFA for the on-going operation and maintenance of the Project without reliance on IFA financing and furnish IFA, at its request, with evidence of such adoption. The plan must include measures for generating revenues sufficient to assure the operation and maintenance of the Project during the usable life of the Project.
- F. Insurance, Damage. The Recipient shall maintain, or cause to be maintained, insurance policies with responsible insurers or self-insurance programs, insuring against liability and risk of direct physical loss, damage or destruction of the Project, at least to the extent that similar insurance is customarily carried by governmental units constructing, operating and maintaining similar facilities. Nothing in this provision precludes Recipient from exerting a defense against any party other than IFA, including a defense of immunity. If the Project or any portion is destroyed, any insurance proceeds will be paid to IFA and applied to prepay the outstanding balance on the Loan in accordance with section 4.D.(1), unless IFA agrees in writing that the insurance proceeds may be used to rebuild the Project.
- G. Sales, Leases and Encumbrances. Except as specifically described in Exhibit D, Recipient shall not sell, lease, exchange, abandon, transfer or otherwise dispose of any substantial portion of or interest in the Project or any system that provides revenues for payment or is security for the Loan, unless worn out, obsolete, or, in the reasonable business judgment of Recipient, no longer useful in the operation of the Project. Nevertheless, IFA may consent to such disposition if it has received 90 days' prior written notice from Recipient. Such consent may require assumption by transferee of all of Recipient's obligations under the Financing Documents and payment of IFA's costs related to such assumption, and receipt by IFA of an opinion of Bond Counsel to the effect that such disposition complies with applicable law and will not adversely affect the exclusion of interest on any Lottery Bonds from gross income for purposes of federal income taxation under Section 103(a) of the Code. The term "Bond Counsel" means a law firm determined by IFA to have knowledge and expertise in the field of municipal law and whose opinions are generally accepted by purchasers of municipal bonds. In the case of sale, exchange, transfer or other similar disposition, Recipient shall, within 30 days of receipt of any proceeds from such disposition, prepay the entire outstanding balance on the Loan in accordance with section 4.D.(1) unless IFA agrees otherwise in writing. If Recipient abandons the Project, Recipient shall prepay the entire outstanding balance of the Loan immediately upon demand by IFA.
- H. Condemnation Proceeds. If the Project or any portion is condemned, any condemnation proceeds will be paid to IFA and applied to prepay the outstanding balance of the Loan in accordance with section 4.D.(1).

- I. Financial Records. The Recipient shall keep accurate books and records for the revenues and funds that are the source of repayment of the Loan, separate and distinct from its other books and records, and maintain them according to generally accepted accounting principles established by the Government Accounting Standards Board in effect at the time. The Recipient shall have these records audited annually by an independent certified public accountant, which may be part of the annual audit of all records of Recipient.
- J. Inspections; Information. The Recipient shall permit IFA, and any party designated by IFA, the Oregon Secretary of State's Office, the federal government and their duly authorized representatives: (i) to inspect, at any reasonable time, the property, if any, constituting the Project; and (ii) at any reasonable time, to inspect and make copies of any accounts, books and records, including, without limitation, its records regarding receipts, disbursements, contracts, investments and any other related matters, and financial statements or other documents related to its financial standing. The Recipient shall supply any related reports and information as IFA may reasonably require. In addition, Recipient shall, upon request, provide IFA with copies of loan documents or other financing documents and any official statements or other forms of offering prospectus relating to any other bonds, notes or other indebtedness of Recipient that are issued after the date of this Contract.
- K. Records Maintenance. The Recipient shall retain and keep accessible all books, documents, papers, and records that are directly related to this Contract, the Project or the Financing Proceeds until the date that is three years following the later of the final maturity of the Lottery Bonds or the final maturity or redemption date of any obligation, or series of obligations, that refinanced the Lottery Bonds, or such longer period as may be required by other provisions of this Contract or applicable law. Such documentation includes, but may not be limited to, all documentation necessary to establish the uses and investment of the Loan proceeds, all construction contracts and invoices detailing the costs paid from Loan proceeds, and all contracts related to the uses of the Project, including leases, management contracts, and service contracts that relate to the use of the Project.
- L. Economic Benefit Data. The IFA may require Recipient to submit specific data on the economic development benefits of the Project and other information to evaluate the success and economic impact of the Project, from the date of this Contract until six years after the Project Completion date. The Recipient shall, at its own expense, prepare and submit the data within the time specified by IFA.
- M. Professional Responsibility. A professional engineer or architect, as applicable, registered and in good standing in Oregon, will be responsible for the design and construction of the Project. All service providers retained for their professional expertise must be certified, licensed, or registered, as appropriate, in the State of Oregon for their specialty. The Recipient shall follow standard construction practices, such as bonding requirements for construction contractors, requiring errors and omissions insurance, and performing testing and inspections during construction.
- N. Notice of Default. The Recipient shall give IFA prompt written notice of any Default as soon as any senior administrative or financial officer of Recipient becomes aware of its existence or reasonably believes a Default is likely.
- O. Indemnity. To the extent authorized by law, Recipient shall defend (subject to ORS chapter 180), indemnify, save and hold harmless IFA and its officers, employees and agents from and against any and all claims, suits, actions, proceedings, losses, damages, liability and court awards including costs, expenses, and attorneys' fees incurred related to any actual or alleged act or omission by Recipient, or its employees, agents or contractors; however, the provisions of this section are not to be construed as a waiver of any defense or limitation on damages provided for under Chapter 30 of

the Oregon Revised Statutes or under the laws of the United States or other laws of the State of Oregon.

P. Further Assurances. The Recipient shall, at the request of IFA, authorize, sign, acknowledge and deliver any further resolutions, conveyances, transfers, assurances, financing statements and other instruments and documents as may be necessary or desirable for better assuring, conveying, granting, assigning and confirming the rights, security interests and agreements granted or intended to be granted by this Contract and the other Financing Documents.

Q. Exclusion of Interest from Federal Gross Income and Compliance with Code.

- (1) The Recipient shall not take any action or omit to take any action that would result in the loss of the exclusion of the interest on any Lottery Bonds from gross income for purposes of federal income taxation, as governed by Section 103(a) of the Code. IFA may decline to disburse the Financing Proceeds if it finds that the federal tax exemption of the Lottery Bonds cannot be assured.
- (2) The Recipient shall not take any action (including but not limited to the execution of a management agreement for the operation of the Project) or omit to take any action that would cause any Lottery Bonds to be "private activity bonds" within the meaning of Section 141(a) of the Code. Accordingly, unless Recipient receives the prior written approval of IFA, Recipient shall not permit in excess of ten percent (10%) of either (a) the Financing Proceeds or (b) the Project financed or refinanced with the Financing Proceeds to be directly or indirectly used in any manner that would constitute "private business use" within the meaning of Section 141(b)(6) of the Code, including not permitting more than one half of any permitted private business use to be "disproportionate related business use" or private business use unrelated to the government use of the Financing Proceeds. Unless Recipient receives the prior written approval of IFA, Recipient shall not directly or indirectly use any of the Financing Proceeds to make or finance loans to persons other than governmental units, as that term is used in Section 141(c) of the Code.
- (3) The Recipient shall not directly or indirectly use or permit the use of any of the Financing Proceeds or any other funds, or take any action or omit to take any action, which would cause any Lottery Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Code.
- (4) The Recipient shall not cause any Lottery Bonds to be treated as "federally guaranteed" for purposes of Section 149(b) of the Code, as may be modified in any applicable rules, rulings, policies, procedures, regulations or other official statements promulgated or proposed by the Department of the Treasury or the Internal Revenue Service with respect to "federally guaranteed" obligations described in Section 149(b) of the Code. For purposes of this paragraph, any Lottery Bonds will be treated as "federally guaranteed" if: (a) all or any portion of the principal or interest is or will be guaranteed directly or indirectly by the United States of America or any agency or instrumentality thereof, or (b) five percent (5%) or more of the proceeds of the Lottery Bonds will be (i) used in making loans if the payment of principal or interest is guaranteed in whole or in part by the United States of America or any agency or instrumentality thereof, or (ii) invested directly or indirectly in federally insured deposits or accounts, and (c) none of the exceptions described in Section 149(b)(3) of the Code apply.
- (5) The Recipient shall assist IFA to ensure that all required amounts are rebated to the United States of America pursuant to Section 148(f) of the Code. The Recipient shall pay to IFA such amounts as may be directed by IFA to satisfy the requirements of Section 148(f) applicable to the portion of the proceeds of any tax-exempt bonds, including any Financing Proceeds or other amounts held in a reserve fund. The Recipient further shall reimburse IFA for the portion

of any expenses it incurs related to the Project that is necessary to satisfy the requirements of Section 148(f) of the Code.

- (6) Upon IFA's request, Recipient shall furnish written information regarding its investments and use of the Financing Proceeds, and of any facilities financed or refinanced therewith, including providing IFA with any information and documentation that IFA reasonably determines is necessary to comply with the arbitrage and private use restrictions that apply to the Lottery Bonds.
- (7) Notwithstanding anything to the contrary, so long as is necessary to maintain the exclusion from gross income for purposes of federal income taxation of interest on any Lottery Bonds, the covenants contained in this subsection will survive the payment of the Loan and the Lottery Bonds, and the interest thereon, including the application of any unexpended Financing Proceeds. The Recipient acknowledges that the Project may be funded with proceeds of the Lottery Bonds and that failure to comply with the requirements of this subsection could adversely affect any exclusion of the interest on the Lottery Bonds from gross income for federal income tax purposes.
- (8) Neither Recipient nor any related party to Recipient, within the meaning of 26 C.F.R. §1.150-1(b), shall purchase any Lottery Bonds, from which proceeds were used to finance the Project, in an amount related to the amount of the Loan.
- (9) The Recipient may use the Financing Proceeds to reimburse itself for Project expenditures made prior to the funding of the Project only if permitted by Exhibit D and only if such reimbursement is allowed under one of the following four categories pursuant to 26 C.F.R. §1.150-2:
 - (a) Preliminary expenditures such as architectural, engineering, surveying, soil testing, bond issuance and similar costs that, in the aggregate, are not in excess of 20% of the Financing Proceeds. Costs of land acquisition, site preparation and similar costs incident to commencement of construction are not preliminary expenditures.
 - (b) Expenditures for issuance costs.
 - (c) Expenditures that are described in a reimbursement resolution or other declaration of official intent that satisfies the requirements of 26 C.F.R. §1.150-2 and paid no earlier than 60 days prior to the adoption of such resolution or official intent.
 - (d) Expenditures paid within 60 days prior to the date the Loan is funded.

SECTION 9 - DEFAULTS

Any of the following constitutes an "Event of Default":

- A. The Recipient fails to make any Loan payment when due.
- B. The Recipient fails to make, or cause to be made, any required payments of principal, redemption premium, or interest on any bonds, notes or other material obligations, for any other loan made by the State of Oregon.
- C. Any false or misleading representation is made by or on behalf of Recipient, in this Contract, in any other Financing Document or in any document provided by Recipient related to this Loan or the Project or in regard to compliance with the requirements of section 103 and sections 141 through 150 of the Code.

- D. (1) A petition, proceeding or case is filed by or against Recipient under any federal or state bankruptcy or insolvency law, and in the case of a petition filed against Recipient, Recipient acquiesces to such petition or such petition is not dismissed within 20 calendar days after such filing, or such dismissal is not final or is subject to appeal;
- (2) The Recipient files a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, liquidation, dissolution, winding-up or composition or adjustment of debts;
- (3) The Recipient becomes insolvent or bankrupt or admits its inability to pay its debts as they become due, or makes an assignment for the benefit of its creditors;
- (4) The Recipient applies for or consents to the appointment of, or taking of possession by, a custodian (including, without limitation, a receiver, liquidator or trustee) of Recipient or any substantial portion of its property; or
- (5) The Recipient takes any action for the purpose of effecting any of the above.
- E. The Recipient defaults under any other Financing Document and fails to cure such default within the applicable grace period.
- F. The Recipient fails to perform any obligation required under this Contract, other than those referred to in subsections A through E of this section 9, and that failure continues for a period of 30 calendar days after written notice specifying such failure is given to Recipient by IFA. The IFA may agree in writing to an extension of time if it determines Recipient instituted and has diligently pursued corrective action.

SECTION 10 - REMEDIES

- A. Remedies. Upon any Event of Default, IFA may pursue any or all remedies in this Contract, the Note or any other Financing Document, and any other remedies available at law or in equity to collect amounts due or to become due or to enforce the performance of any obligation of Recipient. Remedies may include, but are not limited to:
 - (1) Terminating IFA's commitment and obligation to make any further disbursements of Financing Proceeds under the Contract.
 - (2) Declaring all payments under the Note and all other amounts due under any of the Financing Documents immediately due and payable, and upon notice to Recipient the same become due and payable without further notice or demand.
 - (3) Barring Recipient from applying for future awards.
 - (4) Withholding amounts otherwise due to Recipient for application to the payment of amounts due under this Contract, pursuant to ORS 285A.213(6) and OAR 123-049-0040.
 - (5) Foreclosing liens or security interests pursuant to this Contract or any other Financing Document.
 - (6) Exercising any remedy listed in OAR 123-049-0040.
- B. Application of Moneys. Any moneys collected by IFA pursuant to section 10.A will be applied first, to pay any attorneys' fees and other fees and expenses incurred by IFA; next, to pay interest due on the Loan; next, to pay principal due on the Loan, and last, to pay any other amounts due and payable under this Contract or any of the Financing Documents.

- C. No Remedy Exclusive; Waiver; Notice. No remedy available to IFA is intended to be exclusive, and every remedy will be in addition to every other remedy. No delay or omission to exercise any right or remedy will impair or is to be construed as a waiver of such right or remedy. No single or partial exercise of any right power or privilege under this Contract or any of the Financing Documents shall preclude any other or further exercise thereof or the exercise of any other such right, power or privilege. The IFA is not required to provide any notice in order to exercise any right or remedy, other than notice required in section 9 of this Contract.
- D. Default by IFA. In the event IFA defaults on any obligation in this Contract, Recipient's remedy will be limited to injunction, special action, action for specific performance, or other available equitable remedy for performance of IFA's obligations.

SECTION 11 - MISCELLANEOUS

- A. Time is of the Essence. The Recipient agrees that time is of the essence under this Contract and the other Financing Documents.
- B. Relationship of Parties; Successors and Assigns; No Third Party Beneficiaries.
- (1) The parties agree that their relationship is that of independent contracting parties and that Recipient is not an officer, employee, or agent of the State of Oregon as those terms are used in ORS 30.265.
 - (2) Nothing in this Contract gives, or is to be construed to give, directly or indirectly, to any third persons any rights and benefits greater than those enjoyed by the general public.
 - (3) This Contract will be binding upon and inure to the benefit of IFA, Recipient, and their respective successors and permitted assigns.
 - (4) The Recipient may not assign or transfer any of its rights or obligations or any interest in this Contract or any other Financing Document without the prior written consent of IFA. The IFA may grant, withhold or impose conditions on such consent in its sole discretion. In the event of an assignment, Recipient shall pay, or cause to be paid to IFA, any fees or costs incurred because of such assignment, including but not limited to attorneys' fees of IFA's Counsel and Bond Counsel. Any approved assignment is not to be construed as creating any obligation of IFA beyond those in this Contract or other Financing Documents, nor does assignment relieve Recipient of any of its duties or obligations under this Contract or any other Financing Documents.
 - (5) The Recipient hereby approves and consents to any assignment, sale or transfer of this Contract and the Financing Documents that IFA deems to be necessary.
- C. Disclaimer of Warranties; Limitation of Liability. The Recipient agrees that:
- (1) The IFA makes no warranty or representation, either express or implied, as to the value, design, condition, merchantability or fitness for particular purpose or fitness for any use of the Project or any portion of the Project, or any other warranty or representation.
 - (2) In no event are IFA or its agents liable or responsible for any direct, indirect, incidental, special, consequential or punitive damages in connection with or arising out of this Contract or the existence, furnishing, functioning or use of the Project.

- If to IFA:** Program Services Division Manager
Infrastructure Finance Authority
Oregon Business Development Department
775 Summer Street NE, Suite 200
Salem OR 97301-1280
- If to Recipient:** Finance Committee Chair
City of Yachats
PO Box 345
Yachats OR 97498-0345

- Any party bringing a legal action or proceeding against any other party arising out of or relating to this Contract shall bring the legal action or proceeding in the Circuit Court of the State of Oregon for Marion County (unless Oregon law requires that it be brought and conducted in another county). Each party hereby consents to the exclusive jurisdiction of such court, waives any objection to venue, and waives any claim that such forum is an inconvenient forum.

Page 15 of 27

J. Integration. This Contract (including all exhibits, schedules or attachments) and the other Financing Documents constitute the entire agreement between the parties on the subject matter. There are no unspecified understandings, agreements or representations, oral or written, regarding this Contract.

K. Execution in Counterparts. This Contract may be signed in several counterparts, each of which is an original and all of which constitute one and the same instrument.

The Recipient, by its signature below, acknowledges that it has read this Contract, understands it, and agrees to be bound by its terms and conditions.



STATE OF OREGON
acting by and through the
Oregon Infrastructure Finance Authority

By: Kent Ault
Robert Ault, Interim Assistant Director

Date: 3/9/16



CITY OF YACHATS

By: Ronald J. Brean
The Honorable Ronald Brean
Mayor of Yachats

Date: 2-18-2016

APPROVED AS TO LEGAL SUFFICIENCY IN ACCORDANCE WITH ORS 291.047:

/s/ Lynn T. Nagasako as per email dated 20 January 2016
Lynn Nagasako, Sr. Assistant Attorney General

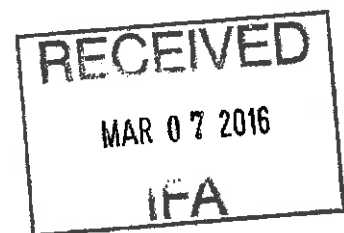


EXHIBIT A - GENERAL DEFINITIONS

As used in this Contract, the following terms have the meanings below.

"Act" means the Safe Drinking Water Act Amendments of 1996, Public Law 104-182, as amended.

"Award" means the award of financial assistance to Recipient by IFA dated 29 December 2015.

"C.F.R." means the Code of Federal Regulations.

"Code" means the Internal Revenue Code of 1986, as amended, including any implementing regulations and any administrative or judicial interpretations.

"Costs of the Project" means Recipient's actual costs (including any financing costs properly allocable to the Project) that are (a) reasonable, necessary and directly related to the Project, (b) permitted by generally accepted accounting principles to be Costs of the Project, and (c) are eligible or permitted uses of the Financing Proceeds under applicable state or federal statute and rule.

"Counsel" means an attorney at law or firm of attorneys at law duly admitted to practice law before the highest court of any state, who may be of counsel to, or an employee of, IFA or Recipient.

"Default" means an event which, with notice or lapse of time or both, would become an Event of Default.

"Financing Documents" means this Contract and all agreements, instruments, documents and certificates (including but not limited to all promissory notes) executed pursuant to or in connection with IFA's financing of the Project.

"Financing Proceeds" means the proceeds of the Loan (described in section 2.A.) and the forgivable Loan.

"Forgivable Note" means the promissory note evidencing the forgivable Loan.

"Lottery Bonds" means any bonds issued by the State of Oregon that are special obligations of the State of Oregon, payable from unobligated net lottery proceeds, the interest on which is exempt from federal income taxation, together with any refunding bonds, used to finance or refinance the Project through the initial funding or refinancing of all or a portion of the Loan.

"Municipality" means any entity described in ORS 285B.410(8).

"Note" means, collectively and individually without distinction, the Section 2.A. Note and the Forgivable Note, as amended, extended or renewed from time to time.

"ORS" means the Oregon Revised Statutes.

"Project Completion Date" means the date on which Recipient completes the Project.

"Section 2.A. Note" means the promissory note evidencing the Loan described in section 2.A. of this Contract.

"System" means Recipient's drinking water system, which includes the Project or components of the Project, as it may be modified or expanded from time to time.

EXHIBIT B - SECURITY

I. Security

A. General Fund Pledge. The Recipient pledges its full faith and credit and taxing power within the limitations of Article XI, sections 11 and 11 b, of the Oregon Constitution to pay the amounts due under this Contract and the Note. This Contract and the Note are payable from all legally available funds of Recipient.

B. Pledge of Net Revenues of the System

Capitalized terms used in this sub-section shall have the following meaning:

"Adjusted Net Revenues" means the Net Revenues, adjusted for purposes of Section B.3.C.(ii) as provided in Section B.3.E.

"Base Period" means the alternative selected by Recipient from the following two options: (a) any twelve consecutive months selected by Recipient out of the most recent eighteen months preceding the delivery of a series of Parity Obligations; or (b) the most recently completed fiscal year for which audited financial statements are available.

"Net Revenues" means System revenues after deduction for payment of the System's operating and maintenance costs.

1. The principal of and interest on the Loan shall be payable from the Net Revenues of Recipient's System. The Recipient hereby grants to IFA a security interest in and irrevocably pledges its Net Revenues to pay all of the obligations owed by Recipient to IFA under the Loan Agreement and Note.

2. The Recipient shall not incur any obligation payable from or secured by a lien on and pledge of the Net Revenues that is superior to the Loan without the prior written consent of IFA.

3. The Recipient may issue obligations payable from and secured by a lien on and pledge of the Net Revenues on a parity with the Loan ("Parity Obligations"), but only if:

A. No Event of Default under the Loan Agreement and Note has occurred and is continuing; and,

B. The Recipient obtains the prior written consent of IFA, which consent shall not be unreasonably withheld; and,

C. There shall have been filed with IFA either:

(i) A certificate of an official of Recipient stating that the Net Revenues (adjusted as provided in Section B.3.D. below) for the Base Period were not less than one hundred twenty percent (120%) of the maximum annual debt service on the Loan, outstanding senior lien obligations, and all outstanding Parity Obligations, with the proposed Parity Obligations treated as outstanding, or

(ii) A certificate of an official of Recipient:

(a) Stating the amount of the Adjusted Net Revenues for each of the five fiscal years after the last fiscal year for which interest on the proposed Parity Obligations is, or is expected to be, capitalized, or, if interest will not be capitalized, for each of the five fiscal years after the proposed Parity Obligations are issued; and

(b) Concluding that the amount of Adjusted Net Revenues in each of the first four fiscal years described in Section B.3.C.(ii)(a) above are at least equal to one hundred twenty percent (120%) of the annual debt service for each of those respective fiscal years on the Loan, all outstanding senior lien obligations and all outstanding Parity Obligations, with the proposed Parity Obligations treated as outstanding; and

(c) Concluding that the amount of Adjusted Net Revenues in the fifth fiscal year described in Section B.3.C.(ii)(a) is at least equal to one hundred twenty percent (120%) of the maximum annual debt service on the Loan, all outstanding senior lien obligations, and all outstanding Parity Obligations, with the proposed Parity Obligations treated as outstanding.

D. The Recipient may adjust Net Revenues for purposes of Section B.3.C.(i) by adding any Net Revenues that Recipient calculated it would have had during the Base Period because of increases in the System rates, fees and charges which have been adopted by Recipient and are in effect on or before the date the Parity Obligations are issued.

E. The Recipient may adjust the Net Revenues for purposes of Section B.3.C.(ii):

(i) to reflect any changes in the rates and charges which have been adopted by Recipient and which are scheduled to take effect during the period described in Section B.3.C.(ii)(a), or which increase rates and charges for inflation at a level which Recipient determines is reasonable;

(ii) to reflect any changes in customers of the System that occurred after the beginning of the Base Period and prior to the date of Recipient's certificate; and

(iii) to reflect any changes to Net Revenues not included in the preceding subparagraphs that are projected to result from the completion and operation of additions and extensions to the System that were under construction at the beginning of the Base Period, or commenced construction after the beginning of the Base Period.

4. The Recipient may issue Parity Obligations to refund Parity Obligations without complying with Section 3 if the refunded Parity Obligations are defeased on the date of delivery of the refunding Parity Obligations and if the annual debt service on the refunding Parity Obligations does not exceed the annual debt service on the refunded Parity Obligations in any fiscal year by more than \$5,000. The Recipient shall notify IFA of its intent to issue such refunding Parity Obligations pursuant to this Section B.4. not later than 5 Business Days prior to the proposed closing date of the refunding Parity Obligations.

5. Notwithstanding the requirements of Section 3 above, loans previously made by IFA from the Special Public Works Fund, Water Fund, or Safe Drinking Water Fund to Recipient that are secured by the Net Revenues may have a lien on such Net Revenues on parity with the Loan; provided that nothing in this paragraph will adversely affect the priority of any of IFA's liens on such Net Revenues in relation to the lien(s) of any third party(ies).

6. The Recipient shall charge rates and fees in connection with the operation of the System which, when combined with other gross revenues, are adequate to generate Net Revenues each fiscal year at least equal to one hundred twenty percent (120%) of the annual debt service due in the fiscal year on the Loan, any outstanding senior lien obligations, and any outstanding Parity Obligations.

7. The Recipient may establish a debt service reserve fund to secure repayment of Parity Obligations, provided that such debt service reserve fund is not required to be pledged to the payment of the debt service on such obligations unless the Net Revenues of the System are deposited into such debt service reserve fund only after provision is made for the payment of debt service on the Loan during the current fiscal year. IFA reserves the right to require that such debt service reserve fund is pledged to the payment of the Loan.

8. The Net Revenues pledged pursuant to paragraph 1 above and hereafter received by Recipient shall immediately be subject to the lien of such pledge without physical delivery or further act, and the lien of the pledge shall be superior to all other claims and liens whatsoever, except as provided in Sections B.2. and B.3., to the fullest extent permitted by ORS 287A.310. The Recipient hereby represents and warrants that the pledge of Net Revenues hereby made by Recipient complies with, and shall be valid and binding from the date hereof as described in ORS 287A.310.

EXHIBIT C - FORM OF SECTION 2.A. PROMISSORY NOTE

**City of Yachats
PROMISSORY NOTE**

Dated XXXXXXXXXXXXXXXXXX, XXXX

Yachats, Oregon

FOR VALUE RECEIVED, the City of Yachats, PO Box 345, Yachats OR 97498-0345 ("Recipient"), unconditionally promises to pay in lawful money of the United States of America to the order of the STATE OF OREGON, ACTING BY AND THROUGH THE OREGON INFRASTRUCTURE FINANCE AUTHORITY ("IFA"), at its principal office at 775 Summer Street NE Suite 200, Salem OR 97301-1280, or such other place as IFA or other holder of this Note may designate, the principal sum of Seven Hundred and Sixty Thousand Dollars (\$760,000) or so much as is disbursed under the Contract (as defined below), plus interest on each disbursement at the Note Interest Rate of One percent (1.00%) per annum, from the disbursement date until paid. Interest will be computed on the basis of a 360-day year, consisting of twelve 30-day months.

This Note is subject to and secured by that certain contract, number S16018, between IFA and Recipient (as amended from time to time, the "Contract"). Capitalized terms not otherwise defined in this Note will have the meanings assigned to them by the Contract.

The Recipient shall make level installment payments of principal and interest, commencing on the Repayment Commencement Date and thereafter on each Payment Date. Each such installment will be in an amount sufficient to pay the interest accrued to the date of payment and so much of the principal as will fully amortize the Loan by the Maturity Date. Notwithstanding the above, the first such installment payment will be adjusted to include actual unpaid interest that accrued to the Repayment Commencement Date. On the Maturity Date, the entire outstanding principal balance and all accrued unpaid interest will be due and payable in full.

This Note is subject to mandatory prepayment and is payable prior to its maturity, and each payment made by Recipient will be applied as provided in section 4 (Loan Payment; Prepayment) of the Contract.

This Note is given to avoid the execution by Recipient of an individual note for each disbursement of Loan proceeds by IFA to Recipient in accordance with section 3 (Disbursements) of the Contract. The Recipient authorizes IFA to record the date and amount of each such disbursement, the date and amount of each payment and prepayment by Recipient, and the amount of interest accrued and paid. Absent manifest error, such notations will be conclusive evidence of borrowing, payments and interest under this Note; provided, however, that failure to make any such notations will not affect the obligations of Recipient under this Note or the Contract.

If any Event of Default occurs, the outstanding balance of this Note (including principal, interest and other charges, if any), at the option of IFA, becomes immediately due and payable in accordance with section 10 (Remedies) of the Contract. Failure or delay of the holder of this Note to exercise any option available under the terms of this Note, the Contract or any of the Financing Documents will not constitute a waiver of the right to exercise the option in the event of any continuing or subsequent default of the same or of any other provision. Presentment, dishonor, notice of dishonor, and protest are hereby waived.

To the extent permitted by the Oregon Constitution and the Oregon Tort Claims Act, the prevailing party in any dispute arising from this Note is entitled to recover its reasonable attorneys' fees and costs at trial and on appeal. Reasonable attorneys' fees cannot exceed the rate charged to IFA by its attorneys. Recipient shall, on demand, pay to IFA reasonable expenses incurred by IFA in the collection of Loan payments.

The laws of the State of Oregon (without giving effect to its conflicts of law principles) govern all matters arising out of or relating to this Note, including, without limitation, its validity, interpretation, construction, performance, and enforcement.

Notice to Recipient: Do not sign this Note before you read it.

CITY OF YACHATS

By: _____XXXXXXXXXXXXXXXXXXXX

Title: _____XXXXXXXXXXXXXXXXXXXX

SAMPLE

EXHIBIT C-1 - FORM OF FORGIVABLE PROMISSORY NOTE

City of Yachats

FORGIVABLE PROMISSORY NOTE

Dated XXXXXXXXXXXXXXXXXX, XXXX

Yachats, Oregon

FOR VALUE RECEIVED, the City of Yachats, PO Box 345, Yachats OR 97498-0345 ("Recipient"), unconditionally promises to pay in lawful money of the United States of America to the order of the STATE OF OREGON, ACTING BY AND THROUGH THE OREGON INFRASTRUCTURE FINANCE AUTHORITY ("IFA"), at its principal office at 775 Summer Street NE Suite 200, Salem OR 97301-1280, or such other place as IFA or other holder of this Note may designate, the principal sum of Six Hundred and Forty Thousand Dollars (\$640,000) or so much as is disbursed under the Contract (as defined below), plus interest on each disbursement at the Note Interest Rate of One percent (1.00%) per annum, from the disbursement date until paid. Interest will be computed on the basis of a 360-day year, consisting of twelve 30-day months.

This Note is subject to and secured by that certain contract, number S16018, between IFA and Recipient (as amended from time to time; the "Contract"). Capitalized terms not otherwise defined in this Note will have the meanings assigned to them by the Contract.

The Recipient shall make level installment payments of principal and interest, commencing on the Repayment Commencement Date and thereafter on each Payment Date. Each such installment will be in an amount sufficient to pay the interest accrued to the date of payment and so much of the principal as will fully amortize the Loan by the Maturity Date. Notwithstanding the above, the first such installment payment will be adjusted to include actual unpaid interest that accrued to the Repayment Commencement Date. On the Maturity Date, the entire outstanding principal balance and all accrued unpaid interest will be due and payable in full.

This Note is subject to mandatory prepayment and is payable prior to its maturity, and each payment made by Recipient will be applied as provided in section 4 (Loan Payment; Prepayment; Forgiveness) of the Contract.

This Note is given to avoid the execution by Recipient of an individual note for each disbursement of Loan proceeds by IFA to Recipient in accordance with section 3 (Disbursements) of the Contract. The Recipient authorizes IFA to record the date and amount of each such disbursement, the date and amount of each payment and prepayment by Recipient, and the amount of interest accrued and paid. Absent manifest error, such notations will be conclusive evidence of borrowing, payments and interest under this Note; provided, however, that failure to make any such notations will not affect the obligations of Recipient under this Note or the Contract.

If any Event of Default occurs, the outstanding balance of this Note (including principal, interest and other charges, if any), at the option of IFA, becomes immediately due and payable in accordance with section 10 (Remedies) of the Contract. Failure or delay of the holder of this Note to exercise any option available under the terms of this Note, the Contract or any of the Financing Documents will not constitute a waiver of the right to exercise the option in the event of any continuing or subsequent default of the same or of any other provision. Presentment, dishonor, notice of dishonor, and protest are hereby waived.

To the extent permitted by the Oregon Constitution and the Oregon Tort Claims Act, the prevailing party in any dispute arising from this Note is entitled to recover its reasonable attorneys' fees and costs at trial and on appeal. Reasonable attorneys' fees cannot exceed the rate charged to IFA by its attorneys. The Recipient shall, on demand, pay to IFA reasonable expenses incurred by IFA in the collection of Loan payments.

The laws of the State of Oregon (without giving effect to its conflicts of law principles) govern all matters arising out of or relating to this Note, including, without limitation, its validity, interpretation, construction, performance, and enforcement.

THIS NOTE IS SUBJECT TO FORGIVENESS, IN WHOLE OR IN PART, PURSUANT TO SECTION 4.F. OF THE CONTRACT.

Notice to Recipient: Do not sign this Note before you read it.

CITY OF YACHATS

By: _____

XXXXXXXXXXXXXXXXXXXXXXX

Title: _____

XXXXXXXXXXXXXXXXXXXXXXX

EXHIBIT D - PROJECT DESCRIPTION
--

Recipient shall, with the assistance of an Oregon-licensed professional engineer, construct a 250,000-gallon or greater finished water storage reservoir on city-owned property, with a pump station and valving, to supply water to the residents and businesses of South Yachats and Lincoln County.

Exhibit E: Project Budget

	IFA Funds	Other / Matching Funds
Activity	Approved Budget	Approved Budget
Planning	\$12,440	\$2,839
Design / Engineering	220,409	
Storage	700,000	
Pump Stations	288,819	
Contingency	178,332	
Total	\$1,400,000	\$2,839

EXHIBIT F - INFORMATION REQUIRED BY 2 CFR § 200.331(A)(1)

Federal Award Identification:

- (i) Subrecipient name (which must match registered name in DUNS): YACHATS, CITY OF
- (ii) Subrecipient's DUNS number: 12-067-0455
- (iii) Federal Award Identification Number (FAIN): 98009015
- (iv) Federal Award Date: 9 September 2015
- (v) Sub-award Period of Performance Start and End Date: 36 months from Contract execution to Maturity Date
- (vi) Total Amount of Federal Funds Obligated by this Agreement: \$1,400,000
- (vii) Total Amount of Federal Funds Obligated to the Subrecipient by the pass-through entity including this Agreement: \$1,400,000 during the current federal award year.
- (viii) Total Amount of Federal Award committed to the Subrecipient by the pass-through entity: \$1,400,000
- (ix) Federal award project description: Oregon's Drinking Water State Revolving Fund: Appropriation for FFY-2015. This grant increases the capacity of Oregon to ensure that their public water systems continue to provide safe drinking water. This is done by (1) continuing loan financing to public water systems and support for newly proposed priority projects, (2) providing grant support for covering administrative expenses, small public water system technical assistance, State program management and local assistance, and (3) continuation of the loan fund to finance source water protection projection initiatives, including acquiring and conservation easements.
- (x) Name of Federal awarding agency, pass-through entity, and contact information for awarding official of the Pass-through entity:
 - (a) Name of Federal awarding agency: U.S. Environmental Protection Agency
 - (b) Name of pass-through entity: Oregon Infrastructure Finance Authority
 - (c) Contact information for awarding official of the pass-through entity: Robert Ault, Program Services Division Manager, 503-551-0917
- (xi) CFDA Number and Name: 66.468 Safe Drinking Water State Revolving Fund
Amount: \$1,400,000
- (xii) Is Award R&D? No
- (xiii) Indirect cost rate for the Federal award: N/A

*For the purposes of this exhibit, the "pass-through entity" is the Oregon Business Development Department, Infrastructure Finance Authority.

EXHIBIT G - CERTIFICATION REGARDING LOBBYING

(Awards in excess of \$100,000)

The undersigned certifies, to the best of his or her knowledge and belief, that:

- (1) No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan or cooperative agreement.
- (2) If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.
- (3) The undersigned shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by section 1352, title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

Signed

Ronald J. Green

Title

Mayor

Date

2/29/16



Amendment Number 2

Project Name: Yachats South Water Storage Tank

This amendment is made and entered into by and between the State of Oregon, acting by and through the Oregon Infrastructure Finance Authority of the Oregon Business Development Department ("IFA"), and the City of Yachats ("Recipient"), and amends the Financing Contract, Project Number S16018 dated 9 March 2016 for the above-named Project, as previously amended by Amendment Number 1 dated 15 May 2017 (the "Contract"). Capitalized terms not defined in this amendment have the meanings assigned to them by the Contract.

Recital: The purpose of this amendment is to increase both the Loan Amount and the Forgivable Loan Amount to pay for increased construction costs related to change orders processed to address soil stabilization and added support of the water storage tank.

The parties agree to:

1. Amend the following Key Terms in Section 1 of the Contract, as amended, as follows (deletions in ~~strike through~~; additions in double underline):

"Estimated Project Cost" means \$1,417,839 \$1,732,839.

"Forgivable Loan Amount" means \$655,000 \$700,000.

"Loan Amount" means \$760,000 \$1,030,000.

2. The following is added as a new Subsection C to Exhibit B (Security) of the Contract, as amended:

C. Pledge of Incremental Property Tax Revenues of Urban Renewal Agency.

1. The Loan shall be repaid, in part, from the ad valorem tax revenues from property within the City of Yachats Revitalization Area (the "Area") which are attributable to the increase in assessed value of property within the Area as described in Section 1c, Article IX of the Oregon Constitution and ORS Chapter 457 (the "Incremental Property Tax Revenues") and all earnings thereon while the Incremental Property Tax Revenues are held in a segregated fund for the Area. The Incremental Property Tax Revenues have been pledged to Recipient by the Urban Renewal Agency of the City of Yachats (the "URA") as described in an intergovernmental agreement ("IGA") between the Recipient and the URA. The Recipient hereby grants to IFA a security interest in and irrevocably pledges the Incremental Property Tax Revenues to pay all of the obligations owed by the Recipient to IFA under the Contract.

2. Absent IFA's prior written consent, the Recipient shall not incur any obligations payable from or secured by a lien on and pledge of the Incremental Property Tax Revenues that is superior to or on a parity with the lien of the pledge made by the Recipient in the Contract to secure the repayment of the Loan. The Recipient shall not allow the URA to incur, on or after the date of the IGA, any obligations payable from or secured by a lien on and pledge of Incremental Property Tax Revenues that is superior to or on a parity with the lien of the pledge made by the URA under the IGA.

3. Notwithstanding the requirement of section 2. above, loans previously made and loans made in the future by IFA to Recipient that are secured by the Incremental Property Tax Revenues shall have a lien on such Incremental Property Tax Revenues on a parity with the Loan; provided that this section (3) does not affect the priority of IFA's lien as against the liens of third parties.

4. The Incremental Property Tax Revenues pledged pursuant to section 1. about and hereafter received by the Recipient shall immediately be subject to the lien of such pledge without physical delivery or further act, and the lien of the pledge shall be superior to all other claims and liens whatsoever, except as provided in section 2. above, to the fullest extent permitted by ORS 287A.310.

5. Recipient agrees that it shall not amend the IGA without the prior written consent of IFA, which consent IFA shall not unreasonably withhold or delay.

3. Delete Exhibits C (Form of Section 2.A. Promissory Note) and C-1 (Form of Forgivable Promissory Note) of the Contract, as amended, and intentionally leave them omitted.
4. Delete Exhibit E (Project Budget) of the Contract, as amended, and replace it with the following new Exhibit E:

EXHIBIT E - PROJECT BUDGET

	IFA Funds	Other / Matching Funds
Activity	Approved Budget	Approved Budget
Design / Engineering	\$292,499	\$0
Construction	1,094,169	0
Construction Contingency	178,332	2,839
Property Acquisition	135,000	0
Prevailing Wage Specialist	15,000	0
Project Management	15,000	0
Total	\$1,730,000	\$2,839

IFA will have no obligation under this amendment, unless within 60 days after receipt, the Recipient delivers to IFA the following items, each in form and substance satisfactory to IFA and its Counsel:

- (i) This amendment duly executed by an authorized officer of the Recipient.
- (ii) A copy of the ordinance, order or resolution of the governing body of Recipient, certified by an authorized officer of Recipient, authorizing all of the following: the borrowing of the new Forgivable Loan Amount and the new Loan Amount; the contemplated transactions under this amendment; and the execution and delivery of this amendment.
- (iii) A copy of the executed Inter-governmental Agreement between Recipient and the URA, in form and substance satisfactory to IFA in its sole discretion, by which the URA pledges not less than \$100,000 per year for fourteen years to service the new Forgivable Loan Amount and Loan Amount.
- (iv) Such other certificates, documents, opinions and information as IFA may reasonably require.

Except as specifically provided above, this amendment does not modify the Contract, and the Contract shall remain in full force and effect during the term thereof. This amendment is effective on the date it is fully executed and approved as required by applicable law.



STATE OF OREGON
acting by and through the
Oregon Infrastructure Finance Authority

By: Chris Cummings
Chris Cummings, Assistant Director for
Economic Development

Date: 10/7/2018



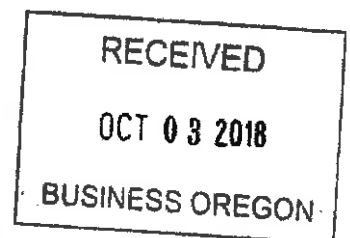
CITY OF YACHATS

By: Gerald Stanley
The Honorable Gerald Stanley
Mayor of Yachats

Date: October 3, 2018

APPROVED AS TO LEGAL SUFFICIENCY IN ACCORDANCE WITH ORS 291.047:

/s/Sam Zeigler (per email dated 27 Sep 2018)
Sam Zeigler, Sr. Assistant Attorney General



PIATKOFF Anna * BIZ

From: PIATKOFF Anna * BIZ
Sent: Monday, October 8, 2018 8:44 AM
To: 'judy@yachatsmail.org'
Cc: BILBERRY Michelle * BIZ; MURPHY Melissa * BIZ
Subject: Project S16018, Yachats South Water Storage Tank, Executed Amendment #2
Attachments: S16018, A-02 Yachats Amend Executed.pdf

Categories: Added to Salesforce
SalesforceTaskId: 00T37000022qQUZ
SfdcUserId: 00537000004JZTrAAO

Good morning,

Thank you for returning the signed Amendment Number #2 of the Agreement. Attached please find an executed copy for your project file.

If you have any questions, please do not hesitate to contact your Regional Project Manager, Michelle Bilberry, at 503-986-0142 or email to: michelle.bilberry@oregon.gov.

Thank you,

Anna Piatkoff
Administrative Assistant
Business Oregon | www.oregon4biz.com
503-986-0135 office



**CITY OF YACHATS
RESOLUTION NO. 2018-07-01**

WHEREAS, ORS Chapter 190 authorizes local governments to enter into intergovernmental agreements for the performance of their legal functions; and

WHEREAS, the City has created or may create obligations, contracts and incurred indebtedness for the purposes of carrying out its functions which also may be partially paid for by the Agency; and

WHEREAS, the City's obligations, contracts and indebtedness will include improvements located within the Yachats Urban Renewal District Boundary and identified in the City of Yachats Urban Renewal Plan and Report of August 2006; and

WHEREAS, the Agency also anticipates reimbursing City for expenses for materials and legal and administrative services incurred by the City which are associated with implementation of the City of Yachats Urban Renewal Plan and Report of August 2006 , and

WHEREAS, the Agency agrees to use tax increment financing to pay or reimburse the City for all obligations, contracts, materials, legal and administrative services associated with improvements located with the Urban Renewal District Boundary and identified in the City of Yachats Urban Renewal Plan and Report of August 2006; and

WHEREAS, the parties agree that they have the authority to execute this Cooperative Intergovernmental Agreement pursuant to ORS 190.003 to ORS 190.030; and

WHEREAS, the City Council discussed the document and authorized the Mayor to sign on behalf of the City:

NOW THEREFORE, the City of Yachats resolves

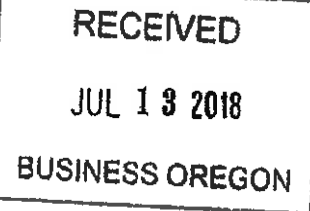
The Mayor is authorized to sign the Intergovernmental Agreement with the Urban Renewal Agency of the City of Yachats on behalf of the City; a copy of which is attached and marked as "Exhibit A".

This Resolution is memorializing an action taken by City Council at the July 3, 2018 meeting and was effective as of that date.

Attest:

Gerald Stanley, Mayor

Shannon Beaucaire, City Manager



INTERGOVERNMENTAL AGREEMENT

This Agreement is made and entered into between the Urban Renewal Agency of the City of Yachats (Agency), an urban renewal agency pursuant to ORS Chapter 457, and the City of Yachats (City), a municipal corporation of the State of Oregon.

RECITALS

- A. ORS Chapter 190 authorizes local governments to enter into intergovernmental agreements.
- B. Agency and City are parties to an Agreement executed in 2007 that provides for the City to assist the Agency in carrying out the Agency's renewal projects and Agency's administrative obligations.
- C. In the 2007 Agreement, the Agency agreed to use tax increment funds or any other funds which may become available to repay the City for the completion of all projects and improvements identified in the Urban Renewal Plan and Report of August 2006 and such other materials and services as are necessary to complete Agency's obligations.
- D. The City undertook construction of the South Reservoir Project to create a new water reservoir to serve the south end of the City of Yachats. The South Reservoir Project is an Agency project listed in the Agency's urban renewal plan.
- E. The parties wish to confirm the Agency's obligations to reimburse City under the 2007 Agreement and specifically set out a reimbursement schedule for City's completion of the South Reservoir Project. The Agency's obligation to reimburse the City is within the Agency's authority under ORS 457.170 for the development of projects listed in its urban renewal plan.
- F. The parties agree that they have the authority to execute this intergovernmental agreement pursuant to ORS Chapter 190.

NOW THEREFORE, it is agreed by and between the parties hereto as follows:

- 1. This Agreement shall take effect upon the date it is signed by both parties. It shall remain in effect until Agency's reimbursement obligations are satisfied.
- 2. Agency confirms that the City acted as Agency's agent in undertaking the South Reservoir Project and that the Agency will reimburse the City for a portion of the project's costs.
- 3. Starting in fiscal year 2018-2019 and continuing each fiscal year thereafter for a total of 14 years, Agency shall make a single annual payment of \$100,000 to City. The total payments from Agency to City under this obligation is \$1,400,000.

4. The Agency hereby agrees to use tax increment funds or any other funds which may become available to pay the City.
5. The Agency and the City acknowledge that the obligation to make payments from the tax increment funds of the Agency collected from the Yachats Urban Renewal District constitutes indebtedness incurred in carrying out the Yachats Urban Renewal Plan and Agency pledges the tax allocations from the Yachats Urban Renewal District to pay such indebtedness under the provisions of ORS Chapter 457.
6. The terms of this Agreement may be terminated or amended only by mutual agreement of the parties.
7. The City Council of the City of Yachats approved this agreement and authorized the Mayor to sign at its meeting on July 3 2018.
8. The Urban Renewal Agency of Yachats approved this agreement and authorized the Chair to sign at its meeting on July 3, 2018.

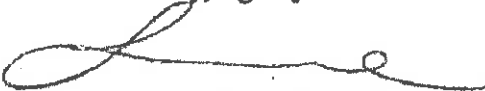
IT IS SO AGREED:



Gerald Stanley, Mayor Date


Shannon Beaucaire, City Manager



Gerald Stanley, Agency Chair Date


Shannon Beaucaire, Agency Manager

CITY OF YACHATS

RESOLUTION 2018-06-08

A RESOLUTION OF THE CITY OF YACHATS, OREGON, AUTHORIZING CITY STAFF TO SECURE ADDITIONAL FINANCING FOR THE SOUTH TANK AND ALLOCATION OF BUDGET REVENUES AND EXPENDITURES.

WHEREAS, the City of Yachats has encountered extra (unanticipated) costs in the construction of the South Tank requiring additional funding to complete the project, and

WHEREAS Oregon Infrastructure Finance Authority has indicated willingness to loan an additional amount of \$300,000, but is requiring an IGA between the City and the Urban Renewal Agency committing to \$100,000 per year for 14 years for repayment of the loan,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF YACHATS, OREGON, that City Staff shall facilitate the loan process to secure the additional funding and the budget for fiscal 2017-2018 be adjusted as below:

Government Sources	600-168-3-30-4690	\$300,000
Capital Outlay	600-168-5-40-7921	\$300,000

APPROVED AND ADOPTED this 13th day of June, 2018.

GERALD F. STANLEY, Mayor

ATTEST:

SHANNON BEAUCAIRE, City Manager

Urban Renewal Plan

**CITY OF YACHATS
ORDINANCE NO. 260**

**AN ORDINANCE OF THE CITY OF YACHATS APPROVING THE YACHATS URBAN
RENEWAL PLAN AND DIRECTING THAT NOTICE OF APPROVAL BE PUBLISHED**

WHEREAS, the Yachats Urban Renewal Agency (the "Agency") has prepared and has sent to the City Council for its approval an urban renewal plan for an urban renewal area within the boundaries of the City of Yachats which urban renewal plan is known as the Yachats Urban Renewal Plan (the "Plan"); and

WHEREAS, such Plan and its accompanying Report have been prepared in conformity with the requirements of ORS 457.085 and with public involvement in all stages of the development of the Plan; and

WHEREAS, additional notice of the public hearing on adoption of this Plan has been provided as required by ORS 457.120, and

WHEREAS, the Plan and Report were forwarded to the governing body of each tax district affected by the Plan, with an invitation to meet and discuss the plan, or forward comments on the plan, and any comments received by the Renewal Agency have been responded to, and forwarded to the Council for consideration, and

WHEREAS, pursuant to ORS 457.105, on August 2, 2006, the Plan and Report and maximum indebtedness were submitted to the Lincoln County Commission, and

WHEREAS, the Plan and Report were forwarded to the Yachats Planning Commission for recommendations and the Planning Commission has reviewed the Plan and Report and made certain recommendations with respect thereto; and

WHEREAS, on August 15, 2006, the Yachats Planning Commission reviewed the Yachats Urban Renewal Plan at a public meeting; and

WHEREAS, pursuant to ORS 457.095, the Yachats City Council held a public hearing on August 22, 2006 to review and consider the Plan, the Report, the recommendation of the Planning Commission, and public testimony, and

WHEREAS, the Yachats City Council finds the Urban Renewal Plan should be adopted and approved, based on the findings listed below,

NOW THEREFORE, THE CITY OF YACHATS DOES ORDAIN AS FOLLOWS:

FINDINGS

1. That the area described in the Yachats Urban Renewal Plan is blighted.
2. That rehabilitation and redevelopment is necessary to protect the public health, safety, or welfare of the City of Yachats.

3. That the Yachats Urban Renewal Plan conforms to the City's Comprehensive Plan as a whole, and provides an outline for accomplishing the projects that the Yachats Urban Renewal Plan proposes.
4. That provisions have been made to house displaced persons within their financial means and in accordance with ORS 281.045-ORS - 281.105 and, except in the relocation of elderly or handicapped individuals, without displacing on priority lists persons already waiting for existing federally subsidized housing.
5. That no real property has been identified for acquisition at this time, and therefore, that no findings of necessity have been made at this time.
6. That the adoption and carrying out of the urban renewal plan is economically sound and feasible.
7. That the City shall assume and complete any activities prescribed it by the urban renewal plan.
8. That the Yachats City Council hereby incorporates by reference the Yachats Urban Renewal Plan, attached to this Ordinance as Exhibit "A", as support for its above-mentioned findings.
9. That the Yachats City Council further relies on the Report on the Yachats Urban Renewal Plan, attached to this Ordinance as Exhibit "B", which is incorporated by reference, the report of the Planning Commission, the public hearing and the entire record before the City Council in this matter.

CONCLUSIONS

1. The Yachats City Council hereby adopts and approves the Yachats Urban Renewal Plan, pursuant to the provision of ORS 457, and directs the City Recorder to publish notice of the adoption of this Ordinance in accordance with the requirements of ORS 457.115.
2. The Yachats City Council directs the City Recorder to record a copy of the Ordinance approving the Yachats Urban Renewal Plan with the Recording Officer of Lincoln County, Oregon, pursuant to ORS 457.125, and directs the City Recorder to send a copy of this Ordinance to the Urban Renewal Agency for the City of Yachats, Oregon.

PASSED AND ADOPTED by the City Council of the City of Yachats on this 22nd day of August 2006.

Ayes: 5 Nays: 0 Abstentions: 0 Absent: 0

APPROVED by the Mayor this 22nd day of August 2006.

Susanne Smith
Susanne Smith, Mayor

Nancy Batchelder
Nancy Batchelder, City Recorder

CITY OF YACHATS URBAN RENEWAL PLAN

**City of Yachats
August 2006**

Exhibit A

YACHATS URBAN RENEWAL PLAN

ACKNOWLEDGEMENTS

The Mayor and City Council appointed a Citizen Advisory Committee to oversee the preparation of the plan, and provide a forum for citizen involvement in all phases of preparation of the plan. The Advisory Committee gave generously of their time and provided excellent direction on all key issues involved in preparing the plan. Members of the Citizen Advisory Committee are:

Members of the Advisory Committee

City Council

Yvonne Wulff

Staff Assistance

Nancy Batchelder, City Clerk

Larry Lewis, City Planner

Public Works & Streets Commission

Walt Weyand, Committee Vice Chair

Bob Bennett

Planning Commission

Greg Scott

Non-profit

Max Glenn

Budget Committee

Carl Miller

Resident Citizens at large

Keith Perkins, Committee Chair

Burgundy Featherkile

Urban Renewal Consultant

Charles Kupper, Spencer & Kupper

URBAN RENEWAL PLAN

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100. INTRODUCTION

The Yachats Urban Renewal Plan consists of Part One – Text and Part Two – Exhibits. The City Council of Yachats acts as the Governing Body of the Yachats Development Agency, the Urban Renewal Agency of Yachats, Oregon.

This Plan has been prepared pursuant to Oregon Revised Statute (ORS) Chapter 457, the Oregon Constitution, and all applicable laws and ordinances of the State of Oregon and Yachats respectively. All such applicable laws and ordinances are made a part of this Plan, whether expressly referred to in the text or not.

This Yachats Urban Renewal Plan for the Yachats Urban Renewal Area was approved by the Yachats City Council on _____, 2006 by Ordinance No. ____.

200. CITIZEN PARTICIPATION

The Yachats Planning Commission met to review the Plan on July ____–2006. The Yachats City Council scheduled a public hearing on adoption of this Plan on August ____–2006. Additional notice for the Council hearing on adoption of the Plan was provided, as required by ORS 457.120.

300. BOUNDARY DESCRIPTION

A map of the boundary of the Yachats Urban Renewal Area is shown in Exhibit 1, attached to this Plan. A legal description of the project boundary is included as Attachment "A" of this Plan. If inconsistencies exist between Exhibit 1 and Attachment A, Attachment A governs.

400. RELATIONSHIP TO LOCAL OBJECTIVES

The Yachats urban renewal plan will help Yachats carry out goals and objectives of Yachats's Comprehensive Plan, and the project goals developed by the citizen advisory committee.

A. GOALS OF CITIZEN ADVISORY COMMITTEE

Overall Economic Development

- Promote economic development
- Promote private development
- Assist public and private development as incentive to further growth and development

Transportation and Infrastructure

- Assist in providing wastewater facilities to allow continued economic development in Yachats
- Assist in providing storm drainage and adequate fire flows for existing and new development in Yachats.
- Provide access and circulation improvements within the renewal area.
- Provide additional public parking in the commercial area of Yachats

Improve Visual appearance

- Make funds available to assist rehabilitation and renovation of property
- Provide funds for public parks, open space, and trails, and public buildings

B. YACHATS COMPREHENSIVE PLAN

The City of Yachats Comprehensive Land Use Plan contains the following goals, objectives, and recommendations that are relevant to the actions and projects proposed in the Yachats Urban Renewal Plan.

- Improve streets which are dedicated but not open, graveled streets and narrow paved streets to city standards
- Provide safe, well-marked pedestrian ways which do not conflict with vehicular traffic within future development
- Encourage participation in available government and private loan or other programs in order to provide for the housing needs of all income levels
- Improve Highway 101 to be safer and more aesthetic for pedestrians, bicyclists, and automobiles
- Assist with providing for "entry statements" in the north and south areas of town through art, landscaping, or signage (or a combination)
- Provide parking areas appropriate for the community
- Provide a central location where visitors could come for information and paths and trails intersect

500. PROPOSED LAND USES

A. Land Use Plan

The use and development of land in the Yachats Urban Renewal Area shall be in accordance with the regulations prescribed in the City's Comprehensive Plan, Zoning Ordinance, Sign Ordinance, Subdivision Ordinance, and other applicable local, county, state or federal laws regulating the use of property in the Urban Renewal Area.

Zoning Classifications in the Urban Renewal Area

R-1 - Low Density Residential: The R-1 residential zone is intended to provide a quality environment for low density, urban, single-family residential uses and other compatible land uses determined desirable and/or necessary.

R-2 - Medium Density Residential: This residential zone is intended to provide a quality environment for medium density, urban, single-family residential uses and other compatible land uses determined to be desirable and/or necessary.

R-3 - High Density Residential: The R-3 residential zone is intended to provide a quality environment for high density, urban, residential uses together with other compatible land uses determined to be desirable and/or necessary.

R-4 - High Density Residential: The multiple-family residential zone is intended to provide a quality environment for high density, urban, residential, resort and motel uses together with other compatible land uses determined to be desirable and/or necessary.

C-1 - Commercial: The intent of these provisions is to centralize commercial uses along U.S. Highway 101 in the downtown core area, and to maintain primary commercial uses such as stores, banks and offices in the central area of town. Large land users are intended to be located on the fringes of the commercial zone.

P-F Public Facilities: The public facilities zone is intended to designate nonresidential, city-owned land and to provide for its future noncommercial use and management in the interest of residents.

600. OUTLINE OF DEVELOPMENT

The Yachats Urban Renewal Plan consists of activities and actions which treat the causes of blight and deterioration in the Yachats Urban Renewal Area. Project activities further are intended to implement the vision and guiding principles in Section 400 of this Plan. Project activities to treat blighting conditions and to implement community and comprehensive plan goals include:

- Providing infrastructure and utility upgrades to service new and existing development in the Urban Renewal Area, especially sewer plant and facilities improvements
- Providing incentives for the repair and rehabilitation of deficient structures in the Urban Renewal Area
- Contribute to public buildings and facilities in the Urban Renewal Area, including parking areas
- Contribute to streetscape improvements in the Urban Renewal Area

- Providing access and circulation improvements within the Urban Renewal Area
- Provide funding for public parks, open space and trails in the Urban Renewal Area

Section 700 provides further description of each urban renewal project to be undertaken within the Yachats Urban Renewal Area.

700. DESCRIPTION OF PROJECTS TO BE UNDERTAKEN

The activities authorized for funding in the Yachats urban renewal plan are taken from recent Master Plan studies detailing needed infrastructure improvements in the Yachats Urban Renewal Area, from recommendations contained in the Yachats Village Circulation Plan, and from recommendations by members of the renewal advisory committee.

To achieve the objectives of this Urban Renewal Plan, the following activities will be undertaken by the Urban Renewal Agency in accordance with applicable federal, state, county, and county laws, policies, and procedures. The Renewal Agency may fund these activities in full, in part, or it may seek other sources of funding for them.

1. PUBLIC IMPROVEMENTS

Definition - Public improvements include the construction, repair, or replacement of curbs, sidewalks, streets, parking, parks and open spaces, pedestrian and bicycle amenities, water, sanitary sewer and storm sewer facilities, utilities, and other public facilities necessary to carry out the goals and objectives of this Plan.

A. Public Parks and Open Spaces

The Renewal Agency may participate in funding the design, acquisition, construction or rehabilitation of public spaces, parks or public recreation facilities within the Urban Renewal Area. Improvements to public parks, open space, and trails have been identified as eligible Urban Renewal projects.

B. Street, Curb, and Sidewalk Improvements

The Renewal Agency may participate in funding sidewalk and roadway improvements including design, redesign, construction, resurfacing, repair and acquisition of right-of way for curbs, streets, and sidewalks. The City of Yachats Comprehensive Plan prescribes that streets which are dedicated but not open, graveled streets and narrow paved streets are to be improved to city standards. Street, curb, and sidewalk improvements identified as eligible Urban Renewal

projects include:

- Street repairs and restoration in Urban Renewal District (excavations & overlays)
- Sidewalk With Curb – Hwy 101

C. Public Utilities

The Renewal Agency is authorized to participate in funding improvements to water, storm, and sanitary sewer facilities in the area. City staff and the community have identified improvements to storm drainage and adequate fire flows as eligible Urban Renewal projects. The City of Yachats Comprehensive Plan indicates that current water and sewer system demands are near or at capacity, and additional water or sewer hook-ups beyond the existing or planned capacity of those systems will not be permitted. Improving existing systems and expanding capacity of these systems has been identified to allow continued economic development within the City of Yachats. Specific wastewater system, water system, and storm drainage system improvements identified as eligible Urban Renewal projects include:

Wastewater System

- Sewer Plant, pump stations, and other system improvements
- Infiltration & inflow – Repair and replacement in Urban Renewal District (includes manhole rehabilitation)

Water System

- .5 MG finished water reservoir – south end of town including land acquisition for reservoir, pump station and waterlines to and from reservoir
- Miscellaneous looping of waterlines in Urban Renewal District
- Upgrade (size) of waterlines
- New fire hydrants installed
- Water main valve replacement

Storm Drainage System

- Storm drainage improvements (enclosing selected open Ditches) minimum 12 ADS smooth-bore corrugated storm water pipe

D. Streetscape and Neighborhood Beautification Projects

The Renewal Agency is authorized to participate in activities improving the visual appearance of the project area. The City of Yachats Comprehensive Plan calls for "entry statements" in the north and south areas of town. These statements will provide through art, landscaping, or signage (or a combination) an immediate, physical notice to individuals that they are entering a "place". The intent will be to slow traffic down and enhance and personalize the image of the community. This is one such beautification project in which the Renewal Agency may choose to participate in.

E. Pedestrian, Bicycle, and Transit Improvements

The Renewal Agency may participate in funding improvements to public transit facilities, and make improvements including design, redesign, construction, resurfacing, repair and acquisition of right-of-way for pedestrian and bicycle paths and connections. These activities will improve transit options, and facilitate pedestrian and bicycle usage in the Yachats Urban Renewal Area. The City of Yachats Comprehensive Plan identifies a Village Circulation Plan and implementation strategy to provide a continuous pedestrian pathway from the north to the south of Yachats. Portions of this loop trail system needing improvements are located within the Urban Renewal Area. The Comprehensive Plan further identifies a specific objective to have a central location where visitors could come for information and paths and trails intersect. Improving Highway 101 to be safer and more aesthetic for pedestrians, bicyclists, and automobiles, providing access and circulation improvements within the renewal area, and improving trails have been identified by city staff and the community as an eligible Urban Renewal project.

F. Public Buildings and Facilities

The Renewal Agency may participate in development of public facilities in the Renewal Area. The extent of the Renewal Agency's participation in funding such facilities will be based upon a Renewal Agency finding on the proportional benefit of that project to the Yachats Urban Renewal Area, and the importance of the project in carrying out Plan objectives. City staff and the community have identified public facility improvements including a Community Center and additional public parking in the commercial area of Yachats as eligible Urban Renewal projects.

2. PRESERVATION AND REHABILITATION

This activity will help improve the condition and appearance of buildings in the project area, and encourage infill and reuse in the Yachats Urban Renewal Area. The Renewal Agency may participate, through loans, grants, or both, in maintaining and improving exterior and interior conditions of buildings or properties within the Yachats Urban Renewal Area. Making funds available to

assist rehabilitation and renovation of property has been identified as an eligible Urban Renewal project.

3. DEVELOPMENT AND REDEVELOPMENT

The Renewal Agency also is authorized to provide loans or other forms of financial assistance to parties wishing to develop or redevelop land or buildings within the Yachats Urban Renewal Area. The Agency may make this assistance available as it deems necessary to achieve the objectives of this Plan. Examples of such assistance include, but are not limited to:

- Below market interest rate loans.
- Write down of land acquisition costs.
- Provision of public parking to assist development.
- Assistance in providing utilities and other infrastructure.
- Technical assistance, including architectural assistance, and zoning change work.
- Transfer of assembled sites at fair reuse value.
- Make funds available to assist rehabilitation and renovation of property

4. BELOW MARKET INTEREST RATE LOANS AND INCENTIVES

The Renewal Agency may promulgate rules, guidelines and eligibility requirements for the purpose of establishing below-market or market rate loan programs, or other financial incentives to advance the goals and objectives of the Yachats Urban Renewal Area. Loans or incentives provided by the Renewal Agency may be used for voluntary rehabilitation of buildings, façade improvements, provision of amenities on private property in compliance with adopted design guidelines and standards, construction of new buildings, pre-development assistance, connecting to Renewal Agency provided underground electrical and communication systems, or other capital construction activities approved by the Renewal Agency.

5. PROPERTY ACQUISITION AND DISPOSITION

In order to carry out the objectives of this Plan, the Renewal Agency is authorized to acquire land or buildings for public and private development purposes. The procedures for acquiring and disposing of property are described in Sections 800 of this Plan.

6. PLAN ADMINISTRATION

Tax increment funds may be utilized to pay indebtedness associated with prepar-

ation of this Plan, to carry out design plans, miscellaneous land use and public facility studies, engineering, market, and other technical studies as may be needed during the course of the Plan. Project funds also may be used to pay for personnel and other administrative costs incurred in management of the Plan.

800. PROPERTY ACQUISITION AND DISPOSITION PROCEDURES

Section 39 of the City Charter for the City of Yachats states that no fee simple title to real property shall be purchased nor shall fee simple title to property owned by the City be sold or otherwise transferred in its entirety without prior voter approval at an election. The Urban Renewal Agency will acquire or dispose of property consistent with the City Charter.

The Urban Renewal Agency shall pass a resolution requesting the City Council to place a measure on the ballot for any acquisition or disposal of real property.

900. REDEVELOPER'S OBLIGATIONS

Redevelopers within the Yachats Urban Renewal Area will be subject to controls and obligations imposed by the provisions of this Plan. Redevelopers also will be obligated by the following requirements:

1. The Redeveloper shall develop or redevelop property in accordance with the land-use provisions and other requirements specified in this Plan.
2. The Renewal Agency may require the redeveloper to execute a development agreement acceptable to the Renewal Agency as a condition of any form of assistance by the Renewal Agency. The Redeveloper shall accept all conditions and agreements as may be required by the Renewal Agency.
3. The Redeveloper shall submit all plans and specifications for construction of improvements on the land to the Renewal Agency or its designated agent, for review and approval prior to distribution to reviewing bodies as required by the County.
4. The Redeveloper shall commence and complete the development of such property for the use provided in this Plan within a reasonable period of time as determined by the Renewal Agency.
5. The Redeveloper shall not execute any instrument whereby the sale, lease, or occupancy of the real property, or any part thereof, is restricted upon the basis of age, race, color, religion, sex, marital status, or national origin.

1000. RELOCATION

The Renewal Agency will provide relocation assistance to all persons or businesses displaced by project activities. Those displaced will be given assistance in finding replacement facilities. All persons or businesses which may be displaced will be contacted to determine such relocation needs. They will be provided information on available space and will be given assistance in moving. All relocation activities will be undertaken and payments made, in accordance with the requirements of ORS 281.045-281.105 and any other applicable laws or regulations.

Relocation payments will be made as provided in ORS 281.060. Payments made to persons displaced from dwellings will assure that they will have available to them decent, safe, and sanitary dwellings at costs or rents within their financial reach. Payment for moving expenses will be made to residences and businesses displaced. The Development Agency may contract with Oregon Department of Transportation (ODOT), or other appropriate agencies or parties for assistance in administering its relocation program.

1100. PLAN AMENDMENTS

It is anticipated that this Plan will be reviewed periodically during the execution of the Project. The Plan may be changed, modified, or amended as future conditions warrant. Types of Plan amendments are:

A. Substantial Amendments

Substantial Amendments are limited to amendments:

- Adding land to the Yachats Urban Renewal Area that is in excess of one percent of the existing area of the Plan.
- Increasing the maximum amount of indebtedness that can be issued or incurred under the Plan.

Substantial Amendments shall require the same notice, hearing and approval procedure required of the original Plan, including public involvement, consultation with taxing districts, presentation to the Planning Commission and adoption by the City Council by non-emergency ordinance after a hearing notice of which is provided to individual households as prescribed in ORS 457.

B. Other Amendments Requiring Approval by Ordinance of City Council
The following types of amendments will require adoption by a non-emergency Ordinance of the City Council, and require consultation with taxing districts, and presentation to the Planning Commission, but will not require the special notice prescribed in ORS 457.120.

1. The addition of improvements or activities which represent a substantial change in the purpose and objectives of this Plan, and which cost more than \$500,000. The \$500,000 amount will be adjusted annually from the year 2005 according to the "Engineering News Record" construction cost index for the Northwest area.
2. Acquisition of property for any purposes.

C. Minor Amendments.

Minor amendments may be approved by the Development Agency Board in resolution form. Such amendments are defined as:

1. Amendments to clarify language, add graphic exhibits, make minor modifications in the scope or location of improvements authorized by this Plan, or other such modifications which do not change the basic planning

- or engineering principles of the Plan.
2. Addition of a project substantially different from those identified in Sections 700 of the Plan or substantial modification of a project identified in Section 700 if the addition or modification of the project costs less than \$500,000 in 2005 dollars.
 - 3 Increases in the Yachats Urban Renewal Area boundary that are less than one percent of the existing area of the Plan.

From time to time during the implementation of this Plan, the Planning Commission and the City Council may officially approve amendments or modifications to the City's Comprehensive Plan and implementing ordinances. Furthermore, the City Council may from time to time amend or approve new codes, regulation or ordinances, which affect the implementation of this Plan. When such amendments, modifications, or approvals have been officially enacted by the City Council, such amendments, modifications or approvals which affect the provisions of the Plan shall, by reference, become a part of this Plan.

1200. MAXIMUM INDEBTEDNESS

The maximum indebtedness authorized under this Plan is \$7,589,800. This amount is the principal of indebtedness, and does not include interest or indebtedness incurred to refund existing indebtedness.

1300. FINANCING METHODS

A. General

The Renewal Agency may borrow money and accept advances, loans, grants and other forms of financial assistance from the federal government, the state, city, county or other public body, or from any sources, public or private for the purposes of undertaking and carrying out this Plan. In addition, the Renewal Agency may borrow money from, or lend money to a public entity in conjunction with a joint undertaking of a project authorized by this Plan. If such funds are loaned, the Renewal Agency may promulgate rules and procedures for the methods and conditions of payment of such loans. The funds obtained by the Renewal Agency shall be used to pay or repay any costs, expenses, advances and indebtedness incurred in planning or undertaking project activities or in otherwise exercising any of the powers granted by ORS Chapter 457.

B. Tax Increment Financing

This Plan will be financed in whole, or in part, by tax increment revenues. The ad valorem taxes levied by all taxing districts in which all or a portion of the Yachats Urban Renewal Area is located shall be divided as provided in Section 1C, Article IX of the Oregon Constitution and ORS 457.420 to 457.460.

C. Prior Indebtedness

Any indebtedness permitted by law and incurred by the Renewal Agency or the County in connection with preplanning for this Plan shall be repaid from tax increment proceeds generated pursuant to this section.

1400. DEFINITIONS

The following definitions will govern the construction of this Plan unless the context otherwise requires:

"Agency", "Renewal Agency" or "Urban Renewal Agency" means the Yachats Urban Renewal Agency, which is the Urban Renewal Agency for Yachats.

"Area" means the area included within the boundaries of the Yachats Urban Renewal Area.

"Bonded Indebtedness" means any formally executed written agreement representing a promise by a unit of government to pay to another a specified sum of money, at a specified date or dates at least one year in the future.

"County" means Lincoln County, Oregon.

"Comprehensive Plan" means the City's Comprehensive Land Use Plan and its implementing Ordinances, policies and development standards.

"Development Agency" means the Yachats Development Agency.

"Displaced" person or business means any person or business required to relocate as a result of action by the Urban Renewal Agency to vacate a property for public use or purpose.

"Disposition and Development Agreement" means an agreement between the Urban Renewal Agency and a private developer which sets forth the terms and conditions under which will govern the disposition of land to a private developer.

"Exhibit" means an attachment, either narrative or map, to the Urban Renewal Plan for the Yachats Urban Renewal Area, Part Two - Exhibits.

"Mixed Use" means a development site, or a single building containing multiple uses.

For example, a common type of mixed use development is one that includes residential and retail uses, with related parking. Other combinations of uses are possible.

"ORS" means Oregon Revised Statute (State Law) and specifically Chapter 457 thereof.

"Plan" or "Renewal Plan" means the Urban Renewal Plan for the Yachats Urban Renewal Area, Parts One and Two.

"Planning Commission" means the Planning Commission of Yachats, Oregon.

"Project, Activity or Project Activity" means any undertaking or activity within the Renewal Area, such as a public improvement, street project or other activity which is authorized and for which implementing provisions are set forth in the Urban Renewal Plan.

"Report" refers to the report accompanying the Urban Renewal Plan, as provided in ORS 457.085 (3).

"Redeveloper" means any person, individual or group acquiring property from the Development Agency or receiving financial assistance for the physical improvement of privately or publicly held structures and land.

"Rehabilitation Loans and Grants" - Funds provided by the Renewal Agency to owners of existing properties within the urban renewal area for the purpose of rehabilitation, renovation, repair, or historic preservation of the property. Loan and grant policies and procedures will be developed by the Renewal Agency, to carry out the Rehabilitation and Conservation activities of this Plan.

"Redevelopment Assistance" - Financial assistance provided by the Renewal Agency to private or public developers of property within the urban renewal area. This assistance is intended to make development within the renewal area financially feasible and competitive with other locations, and carry out the redevelopment through new construction activities of this Plan. Redevelopment Assistance may take the form of participation in financing public improvements such as parking, infrastructure, landscaping, and public places, providing technical information and assistance to potential redevelopers, re-sale of land at reduced prices, and such other assistance as the Agency determines is within its authority, and necessary.

"State" means the State of Oregon.

"Text" means the Urban Renewal Plan for the Yachats Urban Renewal Area, Part One - Text.

"Urban Renewal Area", or "Yachats Urban Renewal Area", " means the geographic area for which this Urban Renewal Plan has been approved. The boundary of the Renewal

Area is described in Exhibits made a part of this plan.

Yachats Urban Renewal Plan

Yachats, Oregon

Part Two-Exhibits

EXHIBITS

Exhibit 1..... Map of Plan Boundary

ATTACHMENTS

Attachment A..... Boundary Description

Exhibit 1A- Map of Plan Boundary- North Section

TOTAL AREA = 57.8 acres

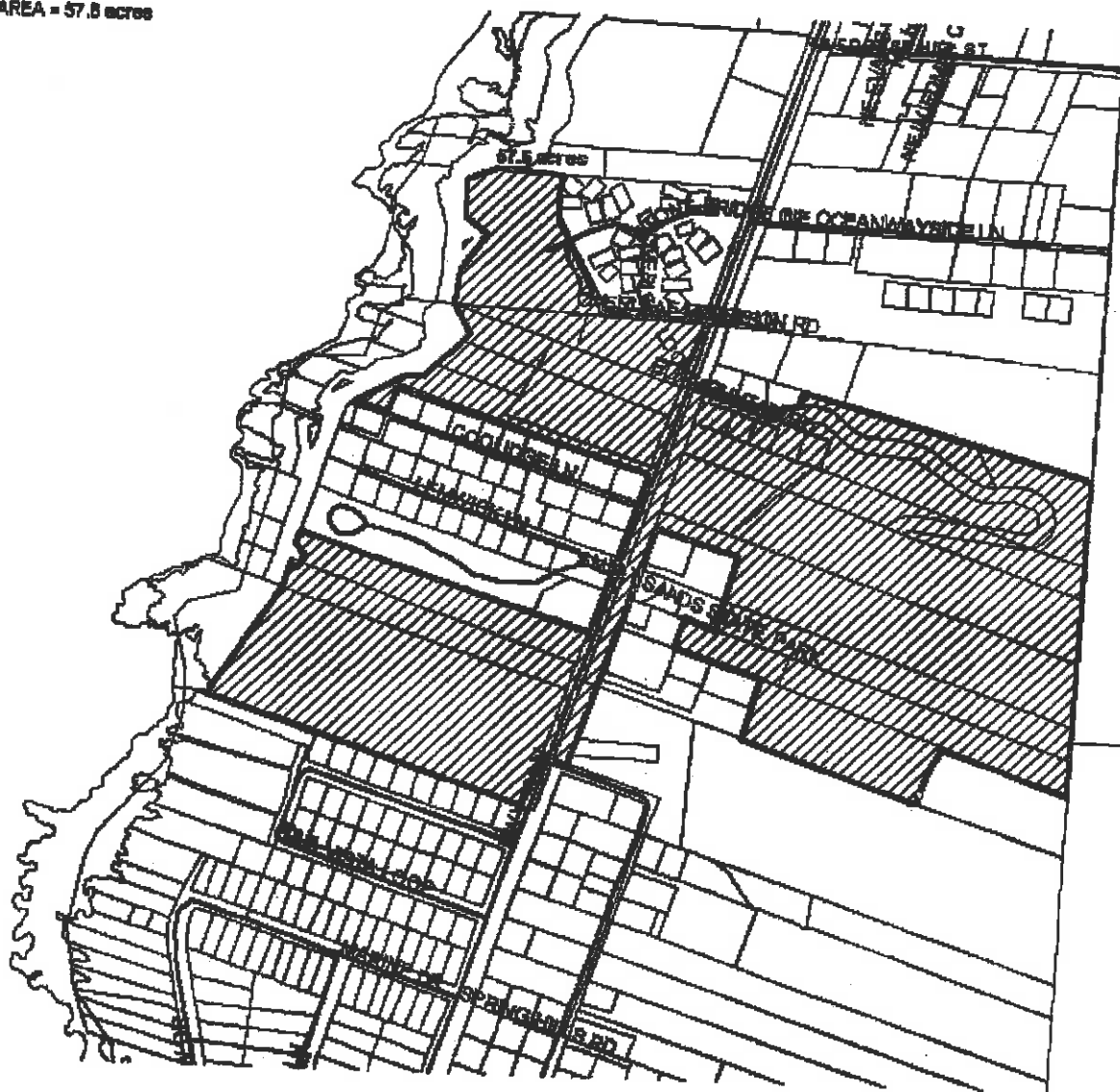


Exhibit 1B- Map of Plan Boundary- Central Section

TOTAL AREA = 66.17 acres

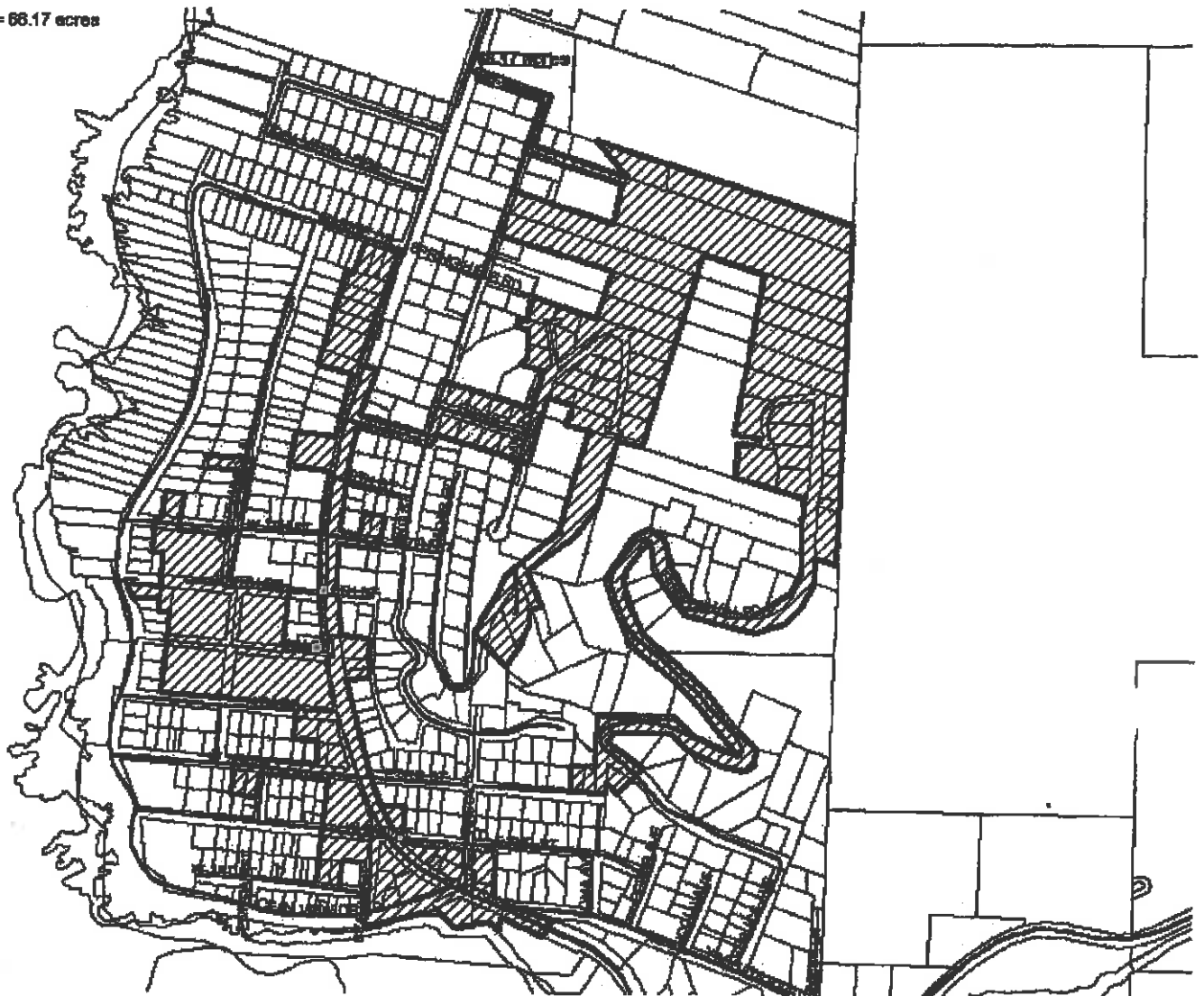
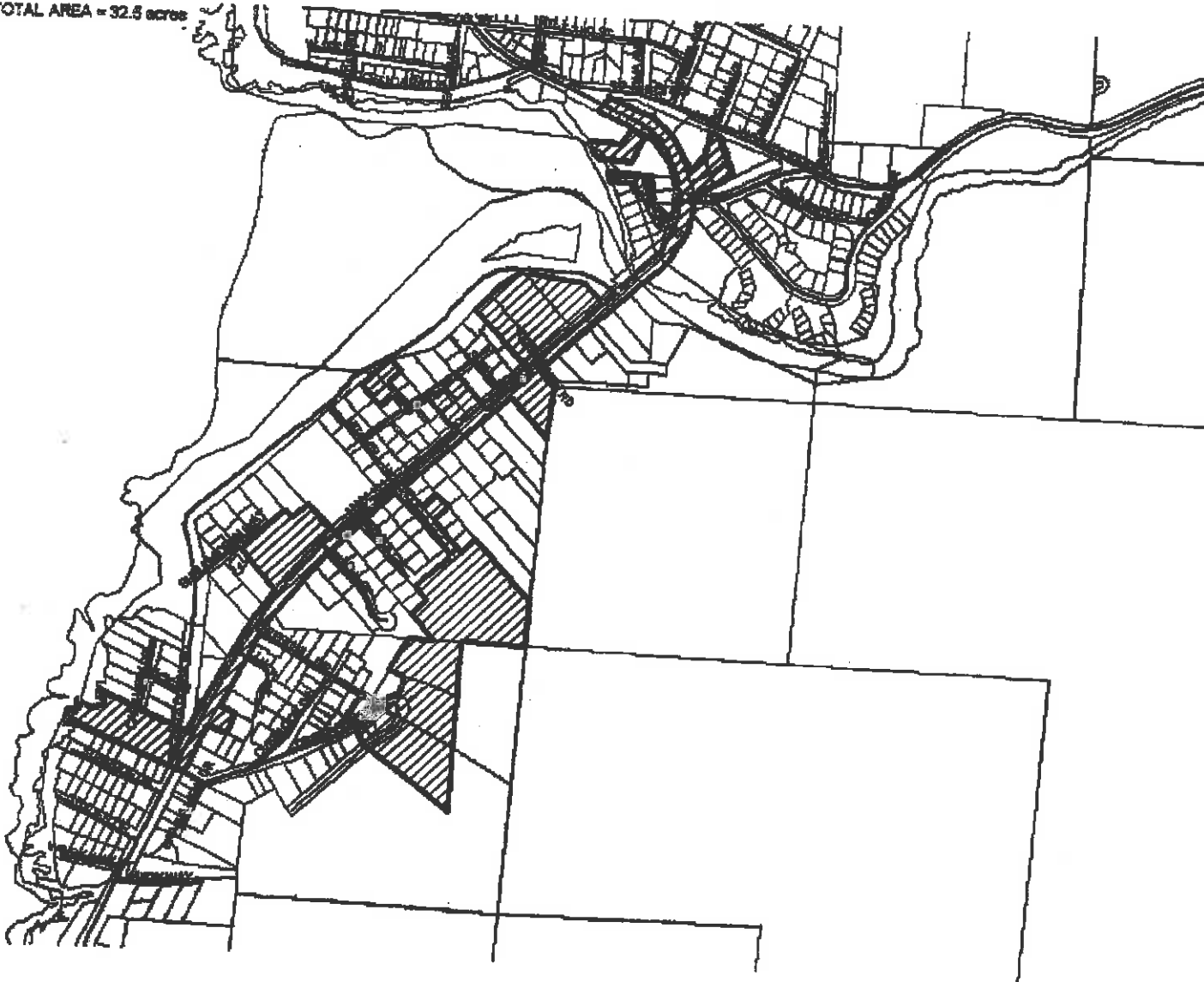


Exhibit 1C Map of Plan Boundary- South Section

TOTAL AREA = 32.5 acres



ATTACHMENT A - LEGAL DESCRIPTION OF YACHATS URBAN RENEWAL AREA

Beginning at the initial point of Overleaf Village Replat No. 1 as shown in Book 16, Pages 34 and 34A, Lincoln County Oregon, said point lying S 34°03'35" W (Grid Bearing) for 1030.33 feet from the One Quarter Corner between Sections 22 and 23, Township 14 South, Range 12 West, Willamette Meridian, Thence along the Western line of said Plat to the Southwest corner of said Plat, Thence East along the Southern line of said Plat to the Western Right of Way line of US Highway 101,

Thence Southwest along said Western Right of Way line to a point lying 25.00 feet Northeast of that land described in Document Number 2005-19762, Lincoln County Deed Records, Lincoln County, Oregon, Thence Southeast across US Highway 101 to a point in the Eastern Right of Way line of said Highway, said point lying 99.90 feet Southwest of the Southwest corner of Parcel 1 as shown on Partition Plat 2000 - 16, Lincoln County, Oregon, Thence Southwest along said Eastern Right of Way Line to the Southwest corner of that land described in Book 407, Page 2366, Lincoln County Deed Records, Lincoln County, Oregon, Thence Southeast to the Southeast corner of said land, Thence Northeast to a point lying 21.81 feet Northwest from the Southeast corner of Parcel 3 Partition Plat 2003 - 24 Lincoln County Oregon, Thence Southeast to the Southeast corner of said Parcel 3,

Thence Northeast along the Eastern line of said Parcel 3 to the Northeast corner of said Parcel, Thence Northwest along the Northern lines of Parcels 3 and 2 of said Partition Plat to Northwest corner of said Parcel 2, Thence Northeast to the Northeast corner of Elk Mountain Road Right of Way (Private Street), Thence Northwest along the Northern Right of Way line of Elk Mountain Road to a Southern corner of Parcel 2 of Partition Plat 1994 - 33, Lincoln County, Oregon, said corner lying 49.15 feet Southeast of the Southwest corner of said Parcel,

Thence Northeast along the Southern Line of said Parcel to the Southeast corner of said Parcel, Thence North along the Eastern line of said Parcel to the Northwest corner of Parcel 1 of Partition Plat 2000 - 15, Lincoln County, Oregon, Thence Southeast along the Northern Lines of Parcels 1 and 2 of said Partition Plat to the Eastern line of the Southwest One Quarter of the Southwest One Quarter of Section 23, Township 14 South, Range 12 West, Willamette Meridian;

Thence South along said line to the Southeast corner of that land described in Book 273 Page 870, Parcel 2, Lincoln County Deed Records, Lincoln County, Oregon, Thence Northwest along the Southern Line of said Parcel 2 to a point lying 17.00 feet Southerly of the Northeast corner of Lot 4, Replat of Lot 4 of the Powell Addition to Yachats as shown in Book 15, Page 20, Lincoln County, Oregon, said point lying in the Eastern line of the "easement road" as shown on said Plat, Thence South along the Eastern line of said Lot 4 to the Southeast corner of said Lot, Thence Northwest along the Southern line of said Lot to the Southwest corner of said Lot, Thence Northeast along the Western line of said Lot to the Northeast corner of Lot 6 of said Plat, Thence Northwest along the Northern Lines of Lots 6 and 2 of said Plat to the Southeast corner of Parcel 1 of Partition Plat 1995 - 47 Lincoln, County, Oregon,

Thence Northeast along the Eastern line of said Parcel to the Northeast corner of said Parcel, said point lying in the Southern line of Parcel 1 of Partition Plat 1995 - 5, Lincoln County, Oregon, Thence Southeast along the Southern line of said Parcel for 79.47 feet to the Southeast corner of said Parcel, Thence Northeast along the Eastern line of said Parcel to the Southeast corner of Parcel 2 of Partition Plat 1998 - 12, Lincoln County, Oregon, Thence Northeast along the Eastern line of said Parcel to the Northeast corner of said Parcel, Thence Northwest along the Northern lines of Parcels 2 and 1 of said Plat to the Eastern Right of Way line of US Highway 101,

Thence Southwest along said Eastern Right of Way line to the Northern Right of Way Line of King Street, Thence Southeast along said Northern Right of Way line to the Eastern Right of Way Line of King Street,

Thence Southwest along the Eastern Right of Way line of King Street to a point in the Northern line of the Easement Road as shown on Partition Plat 1993 - 14, Lincoln County, Oregon, thence Southeast along said Northern line of said Easement Road to the point of intersection with the Northern line of Parcel 1 of said Partition Plat, Thence Southeast along the Northern lines of Parcels 1 and 2 of said Plat to a point in the East line of the Northwest One Quarter of the Northwest One Quarter of Section 26, Township 14 South, Range 12 West, Willamette Meridian,

Thence South along said line to the Southeast corner of Lot shown as "TL #902" on Partition Plat 1996 - 16, Lincoln County, Oregon, Thence Northwest along Southern line of said Lot to the Eastern Right of Way line of Horizon Hill

Road, Thence Southerly along said Right of Way line to a point in the Northern Right of Way line of said Road, said point being the Southeast corner of the land described in Deed Book 239 Page 1889, Lincoln County, Oregon, Thence crossing Horizon Hill Road Southwest to the Easternmost corner of Parcel 1 of Partition Plat 29-1991, Lincoln County, Oregon, Thence Southwest along the Southern line of said Parcel 1 to the Southern most corner of said Parcel, Thence Northwest along the Western line of said Parcel to the Eastern Right of Way line of Loma Avenue,

Thence South along said Right of Way line to a point of intersection with the Northern Right of Way line of East Third Street, Thence North Westerly, crossing Loma Avenue, along the Northern Right of way line of East Third Street to the Southwest corner of Lot 19, Block 10 of the Plat of Overlook Addition to Yachats, Lincoln County, Oregon, Thence North along the West line of said Lot to the Northwest corner of said Lot, Thence South Easterly along the North lines of Lots 19 and 20 of said Plat to the Western Right of Way line of Loma Avenue, Thence North along said Western Right of Way line to the Northeast corner of Lot 8, Block 9 of said Plat, said corner lying in the Northern Right of Way line of Horizon Hill Road, Thence East and Northerly along said Right of Way line to the Northeast corner of Parcel 2 of Partition Plat 1999 - 16, Lincoln County, Oregon, said corner lying in the Southern line of Lot 23, Black Stone as shown on Book 17 Pages 32 through 32C, Thence Northwest along the Southern lines of Lots 23 and 22 of said Plat to the Southwest corner of Lot 22 of said Plat, Thence Northwest along the West line of said Lot to the Northwest corner of said Lot, Thence Northeast along the North line of said Lot to the Western Right of Way line of Keenah Lane, Thence Northwest along said Right of Way line to a point in the Southern line of Lot 21 of said Plat, Thence Northwest along the Southern Line of said Lot to the Southwest corner of said Lot, Thence Northerly along the Western lines of Lots 21, 20 and 19 of said Plat to the Northwest corner of Lot 19 of said Plat, said corner lying in the Southern line of Parcel 2 of Partition Plat 2005 - 3, Lincoln County, Oregon,

Thence Southeast along said Southern line to the Southwest corner of Lot 7 of a Preliminary Plat named Black Stone 2, as approved by the City of Yachats Findings and Conclusions Order Number 1-S-PC-05, Thence Northeast along the Western line of said Lot to a point of intersection with the Southern line of Lot 8 of said Plat, Thence Northwest to the Southwest corner of said Lot 8, Thence Northwest to the Northwest corner of said Lot 8, Thence Northeast along the Western lines of Lots 9 and 10 of said Preliminary Plat to the Northwest corner of said Lot 10, said corner lying in the Southern line of Parcel 3 of Partition Plat 1997 - 21, Lincoln County, Oregon, Thence Northwest along said Southern line to a point of intersection with the Northern projection of the Eastern line of Lot 11 of Black Stone 2 (Preliminary Plat), Thence Southwest to the Northeast corner of said Lot,

Thence Southwest along the Eastern lines of Lots 11 and 12 of said Preliminary Plat to the Southeast corner of said Lot 12, said corner is common to the Northeast corner of Lot 14, Black Stone as shown in Book 17 Pages 32 through 32C, Thence Southwest along the Eastern lines of Lots 14, 15, 16, 17 and 18 of said Plat to the Southeast corner of Lot 18 of said Plat, Thence Northwest along the Southern Line of Lot 18 of said Plat to the Southwest corner of said Lot 18, Thence Northwest along the Southern Right of Way line of Gilmet Lane to a point lying 14.28 feet North of the Southeast corner of Lot 10 of said Plat. Thence South 14.28 feet to the Southeast corner of Lot 10 of said Plat, Thence Southeast along the Southern line of Tract "A" of said Plat for 69.77 feet to the Northeast corner of that land described in Book 450 Page 17, Parcel 1, Lincoln County Deed Records, Lincoln County, Oregon, Thence Southwest along the Eastern line of said Parcel 1 and continuing along the Eastern lines of Parcel 2 and 3 of said Deed to the Southeast corner of said Parcel 3, said point lying in the Eastern Right of Way line of Radar Road,

Thence along said Eastern Right of Way line to the Northernmost corner of that land described in Document Number 2004-1826, Lincoln County Deed Records, Lincoln County, Oregon, Thence Southeast along the Northeastern line of said land to the Easternmost corner of said land, thence Southwest along the Southeastern line of said land to the Easternmost corner of that land described in Book 209 Page 650, Lincoln County Deed Records, Lincoln County, Oregon, Thence Southwest along the Southeastern line of said land to the Southernmost corner of said land, Thence Northwest along the Southwestern line of said land to the Eastern Right of Way line of Radar Road,

Thence West across Radar Road to a point in the Western Right of Way of Radar Road and said point lying

Northerly 140.00 feet from the Southeast corner of Lot 5 of Plat of Horizon Vista as shown in Book 14, Page 28, Lincoln County, Oregon, Thence Northerly along the Eastern lines of Lots 5, 4, 3, 2 and 1 of said Plat to the Northeast corner of said Lot 1, Thence Northwest along the North line of said Lot for 48.43 feet to the Southeast corner of Lot 5 of Plat Of The Hanley Terraces as shown in Book 14, Page 27, Lincoln County, Oregon,

Thence Northerly along the Eastern Line of said Lot 5 to the Northeast corner of said Lot, Thence Northwest along the Northern line of said Lot to the Southeast corner of Parcel 1 of Partition Plat 1992 - 6, Thence Northeast along the Eastern line of said Plat to the Northeast corner of Parcel 1 of said Plat, thence Northwest along the Northern Line of said Parcel to the intersection with the Eastern Right of Way line of Hanley Drive, Thence Southwest along the Eastern Right of Way line of Hanley Drive to the Southwest corner of Lot 5 of Plat Of The Hanley Terraces as shown in Book 14 Page 27, Lincoln County, Oregon

Thence Northwest, across Hanley Drive and along the Southern lines of Lots 6, 7, 8, and 9 of said Plat to the Southwest corner of said Lot 9, said corner lying in the Eastern Right of Way line of King Street, Thence Southwest to a point of intersection with the Southern Right of Way line of Ninth Street and the centerline of the 50 foot width portion of King street, thence Northwest along the Southern Right of Way line of Ninth Street to the Eastern Right of Way line of US Highway 101, Thence South along said Eastern Right of Way line to the Northern Right of Way line of East Seventh Street, Thence East along the Northern Right of Way line of East Seventh Street to the Southwest corner of Lot 9, Block 4, of the Amended Plat of Overlook Addition to Yachats as shown in Book 7 Page 54, Lincoln County, Oregon,

Thence Northeast along the Western line of said Lot to the Northwest corner of said Lot, thence Southeast along the Northern lines of Lots 9 and 10 of Block 4 of said Plat to the Northeast corner of said Lot 10, Thence Southwest along the Eastern line of said Lot 10, and it's projection, crossing East Seventh Street to the Southern Right of Way line of said Street, Thence Northwest along the Southern Right of Way line of said Street to the Eastern Right of Way line of US Highway 101,

Thence Southerly along said Eastern Right of Way line to the Northwest corner of Lot 6, Block 7, Plat of Overlook Addition to Yachats as shown in Book 7 Page 38, Lincoln County, Oregon, Thence East along the Northern line of said Lot 6 to the Western Right of Way line of Center Way, Thence Southeast along the Western Right of Way line of Center Way to the Southeast corner of Lot 9, Block 7, of said Plat, thence Southwest along the Southern Line of said Lot 9 to the Eastern Right of Way line of US Highway 101,

Thence Southeast along said Eastern Right of Way line to the Northwest corner of Lot 14, Block 1, of Plat of Yachats as shown in Book 6, Page 25, Lincoln County, Oregon, Thence East along the Northern line of said lot to the Northeast corner of said Lot, Thence South along the East line of said Lot to the Northern Right of Way line of East Second Street, thence West along the Northern Right of Way line of said Street to the Eastern Right of Way line of US Highway 101, Thence Southeast along said Eastern Right of Way to the Southern Right of Way line of East Second Street, Thence East along the Southern Right of Way of said Street through Prospect Avenue to the Northeast corner of Lot 2, Block 5, of aforesaid Plat, Thence South along the Eastern lines of Lots 2 and 5, Block 5, of said Plat to the Northern Right of Way line of US Highway 101,

Thence Southeasterly along the Northern Right of Way line of said Highway to the Northwest corner of Lot 3, Shoreburd Vista, as shown in Book 17, Pages 6 and 6A, Lincoln County, Oregon, Thence Northeast along the Northern line of said Lot 3 to the Westernmost corner of Lot 4 of said Plat, thence Northeast along the Northwestern line of said Lot 4 to the Southern Right of Way line of Yachats River Road, Thence Southeast along said Southern Right of Way line to the Northeast corner of Lot 4 of said Plat, thence Southeast along the Eastern lines of Lots 4 and 2 of said Plat to the Southeast corner of said Lot 2, Thence Southwest along the Southern lines of Lots 2 and 1 of said Plat to the Eastern Right of Way line of US Highway 101,

Thence Southerly along said Eastern Right of Way line to Southern Right of Way line of Cape Ranch Road, Thence Southeast along said Southern Right of Way to its intersection with the Eastern Section line of Section 34, Township

14 South, Range 12 West, Willamette Meridian, said point also being the Section Corner common to Sections 26, 27, 34 and 35 of said Township,

Thence South along the Eastern Section line of Section 34 of said Township to the Southernmost corner of that land described in Book 309, Page 990 (also portion), Lincoln County Deed Records, Thence Northwest to the Westernmost corner of said land, said corner lying in the Eastern Right of Way line of US Highway 101,

Thence Southwest along said Eastern Right of Way line to the Northern Right of Way line of the Northern portion of Reeves Circle, Thence Southeast along said Northern Right of Way line to the most Southerly corner of Parcel 2 of Partition Plat 12 - 1990, Lincoln County, Oregon, Thence Northeast along the Eastern line of said Parcel to the Northeast corner of said Parcel, Thence Southeast along the Northern line of land described in Book 443, Page 229, Lincoln County Deed Records, Lincoln County Oregon to the Northeast corner of said land, Thence Southwest along the Eastern line of said land to the Northern Right of Way Line of the Northern portion of said Reeves Circle, Thence Southeast along the Northern Right of Way line of said Reeves Circle to the most Southerly corner of that land described in Book 359, Page 549, Lincoln County Deed Records, Lincoln County, Oregon, Thence Northeast along the East line of said land to the most Easterly corner of said land, Thence Southeast to the Southeast corner of that land described in Book 158 Page 1192, Lincoln County Deed Records, said corner lying in the Eastern Section line of Section 34, Township 14 South, Range 12 West, Willamette Meridian,

Thence South along said Section Line to the Southeast corner of the Northeast One Quarter of the Northeast One Quarter of Section 34, Township 14 South, Range 12 West, Willamette Meridian, Thence West along the Southerly line of the Northeast One Quarter of the Northeast One Quarter of said Section 34 to the Northeast corner of Lot 8, Plat of M N and R Mobile Subdivision as shown in Book 14, Page 32, Lincoln County, Oregon, Thence South along the Eastern line of said Lot to the Southeast corner of said Lot,

Thence continuing South along the projection of the Eastern Line of said Lot 8 for 235 feet more or less to a point, Thence Northwest along a line parallel to the Southern line of Lot 8 of aforesaid Plat to the Eastern Right of Way line of the Eastern portion of Crestview Drive, Thence Westerly across said Crestview Drive to the Southeast corner of Lot 3 of Yachats Beach Homes as shown in Book 9, Page 2, Lincoln County, Oregon, Thence Northwest along the Southern line of said Lot to the Eastern Right of Way line of the Western portion of Crestview Drive, Thence crossing said Drive Northwest to the Southeast corner of that land described in Book 451, Page 960, Lincoln County Deed Records, Thence Northwest along the South line of said land to the Southwest corner of said land, Thence Northeast along the Western line of said land as it projects to the Northern Right of Way line of Greenhill Drive, Thence Southeast along said Right of Way line to the Northern Right of Way line of Crestview Drive, Thence Northerly along said Northern Right of Way line to the Southeast corner of that land described in Document Number 2004-15693, Lincoln County Deed Records, Lincoln County, Oregon, Thence Northeast along the Eastern line of said land to the Northeast corner of said land, Thence Northwest along the Northern line of said land to the Northwest corner of said land, Thence Northeast to the Northwest corner of Lot 8, Plat of M N and R Mobile Subdivision as shown in Book 14, Page 32, Lincoln County, Oregon, said corner lying in the Southern line of Lot 5, Sunset Terrace as shown in Book 14, Page 39, Lincoln County, Oregon,

Thence East along the Southern line of said Lot to the Southeast corner of said Lot, Thence Northwest along the Northeastern line of said Lot for 168.91 feet to a point, said point being the Southernmost corner of that land described in Book 83, Page 1058, Lincoln County Deed Records, Lincoln County, Oregon, Thence Northeast along the Southeastern line of said land to the most Easterly corner of said land, Thence Northwest along the Northeastern line of said land for 150.00 feet to a point where the Southern Right of Way line of the Southern portion of Reeves Circle intersects with the projection of the Western Right of Way line of the Eastern portion of Reeves Circle, Thence Northeast along the Western Right of Way line of the Eastern portion of Reeves Circle to the Southern Right of Way line of the Northern portion of Reeves Circle, Thence Northwest along said Southern Right of Way line to the Eastern Right of Way line of US Highway 101,

Thence Southerly along said Eastern Right of Way line to the Northwest corner of that land described in Document

Number 2004-07726, Lincoln County Deed Records, Thence Southeast along the Northern line of said land to the Northeast corner of said land, Thence Southwest along the Eastern line of said land to the Southeast corner of said land, Thence Northwest along the Southern line of said land to the Eastern Right of Way line of US Highway 101,

Thence Southwest along said Eastern Right of Way line to the Southern Right of way line of Crestview Drive, Thence Northwest across US Highway 101 to the Northeast corner of that Un- numbered Lot lying East of Lot 2, Block 2, of Yachats Beach Homes as shown in Book 9, Page 2, Lincoln County, Oregon, Thence Northwest across the Northern lines of said Lot, Lot 2 and

Lot 3 of said Block, said line lying 100 feet Northeast of and parallel to the Northern Right of Way Line of Surfside Drive (formerly Drift Wood Drive), and as said line projects to the Mean High Water Line of the Pacific Ocean, Thence Northerly along said Mean High Water Line to the Southwest corner of Lot 5, Merrit-Nash Addition to Yachats as shown in Book 12, Page 36, Lincoln County, Oregon, Thence Southeast along the Southern line of Lot 5, along the Southern Right of Way line of Cape View Drive and along the Southern line of Lot 1 of said Plat projecting to the intersection with the Western Right of Way line of US Highway 101, Thence Northeasterly along said Western Right of Way line to the most Southerly corner of Parcel 3 of Partition Plat 2000 - 4, Lincoln County, Oregon, Thence Northwest along the Southern line of said Parcel to the most Westerly corner of said Parcel, Thence Northeast along the Western line of said Parcel as it jogs East then North to the most Northerly corner of said Parcel, Thence Southeast along the Northern line of said Parcel to the Western Right of Way line of US Highway 101,

Thence Northeast along said Western Right of Way line to the most Southerly corner of Lot 8, Block 2, Plat of Smunk's Addition to the City of Yachats as shown in Book 13, Page 16, Lincoln County Oregon, Thence Northwest along the Southern Lines of Lots 8 and 5, Block 2 of said Plat to the Eastern Right of Way line of Shell Street, Thence Southwest along said Eastern Right of Way line to a point opposite to the Easternmost corner of Lot 5, Block 1 of said Plat, Thence Northwest across Shell Street to the Easternmost corner of said Lot 5, Thence Northwest along the Northeastern line of said Lot to the Northernmost corner of said Lot, Thence Southwest along the Northwestern line of said Lot to the Southernmost corner of Lot 4, Block 1 of said Plat, Thence Northwest along the Southwestern lines of Lots 4 and 1, Block 1 of said Plat to the Westernmost corner of Lot 1, Block 1 of said Plat, Thence Northeast along the Northwestern lines of Lots 1 and 2, Block 1 of said Plat to the Northernmost corner of said Lot 2, thence Southeast along the Northeastern line of said Lot to the Easternmost corner of said Lot, Thence Southwest along the Southeastern line of said Lot to the Northernmost corner of Lot 4, Block 1 of said Plat, Thence Southeast along the Northeastern line of said Lot to the Western Right of Way line of Shell Street, Thence Northeast along said Western Right of Way line to a point of intersection with the Northern lines of Lots 6 and 7, Block 2 of said Plat; Thence Southeast, crossing Shell Street, along the Northern lines of Lots 6 and 7, Block 2 of said Plat to the Western Right line of Way of US Highway 101,

Thence Northeast along said Western Right of Way line to the Southeast corner of that land described in Document Number 2003-09010, Parcel Six, Lincoln County Deed Records, Lincoln County, Oregon, Thence Northwest along the Southern line of said land to the Westernmost corner of said land, said corner lying in the Eastern Right of Way line of Yachats Ocean Road,

Thence Northerly and Easterly along said Eastern Right of Way line to the Western Right of Way line of US Highway 101, Thence Northeast along said Western Right of Way line to the Southern Right of Way line of Bayview Terrace described as a "Road and Pedestrian Way" in Book 10, Page 382, Lincoln County Deed Records, Lincoln County, Oregon, Thence along said Right of Way line as described in said Deed around the entirety of Bayview Terrace and said Pedestrian Way, as it returns to the Western Right of Way line of US Highway 101,

Thence Northwest along said Western Right of Way line to the Northeast corner of that land described in Parcel One of Book 362, Page 2496, Lincoln County Deed Records, Lincoln County, Oregon, Thence Southwest to the Southeast corner of said land, Thence West along the Southern line of said land to the Mean High Water Line of the Yachats River, Thence Northerly along said High Water Line for 100.00 feet more or less to the Northwest corner of said land, Thence East along the Northern line of said land for 331 feet more or less to an angle point, Thence Northeast to the Northernmost corner of said land, said corner lying in the Western Right of Way line of US Highway 101,

Thence Northwest along said Western Right of Way Line to a point lying 15.00 feet South of the Northeast corner of that land described in Book 425, Page 2175, Parcel One, Lincoln County Deed Records, Lincoln County, Oregon, Thence South along the Eastern line of said land to the Mean High Water Line of the Yachats River, Thence Northwesterly along said High Water Line to it's intersection with the Western line of that land described in Book 446, Page 1029, Parcel One, Lincoln County Deed Records,

Thence Northwesterly along said Western line to the Westernmost corner of said land, said corner lying in the Southern Right of Way line of Ocean View Drive,

Thence Southwest along said Southern Right of Way line to a point where it intersects with the projection of the Western Right of Way line of Beach Avenue, Thence North crossing Ocean View Drive and along the Western Right of Way line of Beach Avenue to the Northeast corner of Lot 21, Block 2 First Addition to Yachats, as shown in Book 7, Page 14, Lincoln County, Oregon, Thence West along the North lines of Lots 21, 22 and 23 of Block 2 of said Plat to the Northeast corner of Lot 24, Block 2 of said Plat, Thence South along the East line of said Lot to the North Right of Way Line of First Street, Thence West along said North Right of Way line to the Southwest corner of said Lot, Thence North along the West lines of Lots 24 and 17 to the Southern Right of Way Line of West Second Street, Thence crossing West Second Street to the Southwest corner of Lot 25, Block 1 of said Plat, Thence North along the West lines of Lots 25 and 19 Block 1 of said Plat to the Southern Right of Way line of West Third Street,

Thence Northwest across said West Third Street to the Southwest corner of Lot 2, Block 1, Third Addition to Yachats, as shown in Book 7, Page 51, Lincoln County Oregon, Thence along the West line of said Lot to the Southeast corner of Lot 18, Block 1 of said Plat, Thence West along the Southern Lines of Lots 18 and 17 to the Southwest corner of Lot 17, Block 1 of said Plat, Thence North along the West line of said Lot to the Southern Right of Way line of Fourth Street, Thence Northwest across said Fourth Street to the Southwest corner of the School Lot as shown on aforesaid Plat, said point lying in the Northern Right of Way line of Fourth Street, Thence West along said Northern Right of Way line to the Southwest corner of Lot 5, Block 3 of said Plat, Thence North along the West lines of Lots 5 and 10, Block 3 of said Plat to the Northwest corner of said Lot 10, Thence crossing Fifth Street to the Southwest corner of Lot 5, Block 6 of said Plat, Thence North along the West line of said Lot to the Northeast corner of Lot 7, Block 6 of said Plat, Thence West along the North line of said Lot 7 to the Southeast corner of Lot 8, Block 6 of said Plat, Thence North along the East line of said Lot to the Southeast corner of Lot 9, Block 6 of said Plat, Thence West along the Southern line of said Lot 9 to the Eastern Right of Way line of Ocean View Drive, Thence Northwest along said Eastern Right of Way line to the Southern Right of Way line of West Sixth Street, Thence East along said Southern Right of Way line to the Northeast corner of said Lot 9,

Thence North crossing West Sixth Street to the Southeast corner of Lot 7, Block 7 of said Plat, Thence North along the East line of said Lot to the Northeast corner of said Lot, Thence West along the North line of said Lot to the Southwest corner of Lot 12, Block 7 of said Plat, Thence North along the West line of said Lot to the Southern Right of Way line of West Seventh Street,

Thence Northeast across West Seventh Street to the Southwest corner of Lot 4, Block 3 Ocean Crest as shown in Book 8 Page 66A, Lincoln County, Oregon, Thence North along the West line of said Lot to the Northwest corner of said Lot, Thence East along the North line of said Lot to the Northeast corner of said Lot, Thence South along the East line of said Lot to the Northern Right of Way line of West Seventh Street, Thence East along said Northern Right of Way line to the Western Right of Way line of Driftwood Lane, Thence North along said Western Right of Way line to the Southeast corner of Lot 47, Block 3 of aforesaid Plat, Thence West along the South line of said Lot to the Southwest corner of said Lot, Thence Northeast along the West line of said Lot to the Northwest corner of said Lot, thence East along the North line of said Lot, and it's projection, through Driftwood Lane to the Eastern Right of Way line of Driftwood Lane, Thence Southwest along said Eastern Right of Way line to the Northern Right of way line of West Seventh Street, Thence Southwest across West Seventh Street to the intersection of The Southern Right of Way line of West Seventh Street and the Eastern Right of Way line of Pontiac Street, Thence South along the Eastern Right of Way line of Pontiac Street to the Northern Right of Way line of West Sixth Street,

Thence East along said Northern Right of Way line to the Southeast corner of Lot 3, Block 8, Third Addition to Yachats as shown in Book 7, Page 51, Lincoln County, Oregon, Thence South across West Sixth Street to the Northeast corner of Lot 10, Block 5 of said Plat, Thence South along the East lines of Lots 10 and 3, Block 5 of said Plat to the Northern Right of Way line of Fifth Street, Thence East along said Northern Right of Way line to the Western Right of Way line of US Highway 101,

Thence Northerly along said Western Right of Way line to the Southeast corner of Lot 45, Block 2 Ocean Crest as shown in Book 8, Page 66A, Lincoln County, Oregon, Thence Northwest along the Southern line of said Lot to the Southwest corner of said Lot, Thence Northeast along the West lines of Lots 45 and 44, Block 2 of said Plat to the Northwest corner of said Lot 44, Thence Southeast along the Northern line of said Lot to the Western Right of Way line of US Highway 101, Thence Northerly along said Western Right of Way line to the Southeast corner of Lot 40, Block 2 of said Plat, Thence Northwest along the South line of said Lot to the Southwest corner of said Lot, Thence Northeast along the Western lines of Lots 40, 39, 38, 37, 36, 35 and 34, Block 2 of said Plat to the Northwest corner of said Lot 34, Thence Southeast along the Northern line of said Lot, to the Southwest corner of Lot 31, Block 2 of said Plat, Thence Northeast along the Western line of said Lot to the Southern Right of Way line of Marine Drive,

Thence Southeast along said Southern Right of Way line as said line projects to the Eastern Right of Way line of US Highway 101, Thence Southwest along said Eastern Right of Way line to the Northern Right of Way line of Ninth Street, Thence East along said Northern Right of Way Line to the Western Right of Way line of King Street,

Thence North along said Western Right of Way line to a point opposite the Northwest corner of Lot 1, Plat of the Hanley Terraces to the City of Yachats as shown in Book 14, Page 27, Lincoln County, Oregon, Thence Easterly across King Street to said Northwest corner,

Thence Southeast across the Northern lines of Lots 1, 2, 3, and 4 of said Plat to the Southwest corner of Tract "C" Black Stone as shown in Book 17, Pages 32 through 32C, Lincoln County, Oregon, Thence Northeast along the West line of said Tract to the Northwest corner of said Tract, said corner lying in the Southern line of Lot 3 of said Plat, Thence Northwest along the Southern line of said Lot to the Southwest corner of said Lot, Thence Northerly along the Western lines of Lot 3, 2, and 1 of said Plat to the Northwest corner of said Lot 1, Thence Southeast along the Northern lines of Lots 1, 4, and 6 of said Plat to the Southwest corner of Parcel 2 of Partition Plat 2005 - 3, Lincoln County, Oregon,

Thence Northeast along the West line of said Parcel 2 to the Southwest corner of Parcel 2 of Partition Plat 2005 - 2, Lincoln County, Oregon, Thence Northeast along the West line of said Parcel to the Northeast corner of Parcel 1 of said Partition Plat, Thence Northwest along the North line of said Parcel as it projects to the Eastern Right of Way line of King Street,

Thence Northeast along said Eastern Right of Way line to a point lying Southwest for 199.84 feet from the Northernmost corner of Parcel 2 of Partition Plat 1997 - 21, Lincoln County, Oregon, Thence Southeast to the Southeast corner of said Parcel 2, Thence Northeast along the East line of said Parcel to Southern Easement line shown as "Easement Road" in Partition Plat 1993 - 14, Lincoln County, Oregon, Thence Northwest along said Southern Easement line to the Eastern Right of Way line of King Street, Thence crossing King Street in a perpendicular line to the Western Right of Way Line of said King Street, Thence Northeast along said Western Right of Way line to the Southern Right of Way line of same said King Street, Thence Northwest along said Southern Right of Way line and it's projection to a point where said line intersects with the Western Right of Way line of US Highway 101,

Thence Southwest along said Western Right of way line to the Northeast corner of Lot 12, Aqua Vista as shown in Book 9, Page 21, Lincoln County, Oregon, Thence Northwest along the Northern line of said Plat to the Eastern Right of Way line of County Road 804, portion reserved, Thence Northeast along said Eastern Right of Way line and along the Eastern Prescriptive Easements as found in Book 213, Page 1893, Lincoln County Deed Records, Lincoln County, Oregon, to a point of intersection of said Eastern Right of Way line and the Northern line of that land described in Book 325, Page 869, Lincoln County Deed Records, Lincoln County, Oregon, Thence Southeast along said Northern line to the Western Right of Way line of US Highway 101,

Thence Northeast along said Western Right of Way line to the Northeast corner of that land described in Document Number 2005-1976, Lincoln County Deed Records, Lincoln County, Oregon, Thence Northwest to the Northwest corner of that land described in Book 346, Page 1025, Lincoln County Deed Records, Lincoln County, Oregon, Thence Southwest along the Western line of said land to the Southwest corner of that land described in Document Number 2003-20341, Parcel 1, Lincoln County Deed Records, Lincoln County, Oregon

Thence Northwest along the Southern line of said land to the Eastern Right of way line of County Road 804, Thence Northerly along said Eastern Right of Way line and the Eastern Prescriptive Easements as described in Book 213, Page 1893, Lincoln County Deed Records, Lincoln County, Oregon to the intersection of said Eastern Right of Way line with the Northern line of that land described in Book 303 Page 1012, Lincoln County Deed Records, Lincoln County Oregon,

Thence East along said Northern line to the Point and Place of Beginning.

CITY OF YACHATS,
OREGON

REPORT
ON THE
URBAN RENEWAL PLAN

Yachats Urban Renewal Agency
June, 2006

Exhibit B

**REPORT ON THE
CITY OF YACHATS URBAN RENEWAL PLAN**

ACKNOWLEDGEMENTS

The Mayor and City Council appointed a Citizen Advisory Committee to oversee the preparation of the plan, and provide a forum for citizen involvement in all phases of preparation of the plan. The Advisory Committee gave generously of their time and provided excellent direction on all key issues involved in preparing the plan. Members of the Citizen Advisory Committee are:

Members of the Advisory Committee

City Council

Yvonne Wulff

Staff Assistance

Nancy Batchelder, City Clerk

Larry Lewis, City Planner

Public Works & Streets Commission

Walt Weyand, Committee Vice Chair

Bob Bennett

Planning Commission

Greg Scott

Non-profit

Max Glern

Budget Committee

Carl Miller

Resident Citizens at large

Keith Perkins, Committee Chair

Burgundy Featherkile

Urban Renewal Consultant

Charles Kupper, Spencer & Kupper

REPORT ON THE YACHATS URBAN RENEWAL PLAN

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REPORT ON THE YACHATS URBAN RENEWAL PLAN

DEFINITION OF BLIGHTING CONDITIONS

ORS 457.010 defines "blight" as follows: (underlining is added for emphasis)

"Blighted areas mean areas which, by reason of deterioration, faulty planning, inadequate or improper facilities, deleterious land use or the existence of unsafe structures, or any combination of these factors, are detrimental to the safety, health or welfare of the community. A blighted area is characterized by the existence of one or more of the following conditions:

"The existence of buildings and structures, used or intended to be used for living, commercial, industrial or other purposes, or any combination of those uses, which are unfit or unsafe to occupy for those purposes because of any one or a combination of the following conditions:

"Defective design and quality of physical construction;

"Faulty interior arrangement and exterior spacing;

"Overcrowding and a high density of population;

"Inadequate provision for ventilation, light, sanitation, open spaces and recreation facilities; or

"Obsolescence, deterioration, dilapidation, mixed character or shifting of uses."

"An economic dislocation, deterioration or disuse of property resulting from faulty planning;

"The division or subdivision and sale of property or lots of irregular form and shape and inadequate size or dimensions for property usefulness and development;

"The laying out of property or lots in disregard of contours, drainage and other physical characteristics of the terrain and surrounding conditions;

"The existence of inadequate streets and other rights-of-way, open spaces and utilities;

"The existence of property or lots or other areas which are subject to inundation by water;

"A prevalence of depreciated values, impaired investments and social and economic maladjustments to such an extent that the capacity to pay taxes is reduced and tax receipts are inadequate for the cost of public services rendered;

"A growing or total lack of proper utilization of areas, resulting in a stagnant and unproductive condition of land potentially useful and valuable for contributing to the public health, safety, and welfare; or

"A loss of population and reduction of proper utilization of the area, resulting in its further deterioration and added costs to the taxpayer for the creation of new public facilities and services elsewhere."

Note that it is not necessary for each of the cited conditions to be present in the renewal area, or that these conditions be prevalent in each and every sector of the urban renewal area.

100. DESCRIPTION OF THE PHYSICAL, SOCIAL AND ECONOMIC CONDITIONS IN THE RENEWAL AREA

100A. PHYSICAL CONDITIONS

1. Land Area and Conformance with 25 % limit on acreage

The Yachats Renewal Area contains approximately 147.1 acres of land area. ORS 457.420 provides that the total land area of a proposed urban renewal district, when added to the land area of existing Renewal Areas may not exceed 25% of the City's land area. The City's current land area is approximately 637.1 acres. The total of all acreage in renewal areas represents 23.1% of the City's land area. Total renewal area acreage is within the 25% limitation prescribed by ORS 457.420.

2. Existing Land Use and Development

The Yachats Renewal Area contains 158 tax lots, of which 99 have a property classification of residential, 39 have a property classification of commercial, 12 have a classification of forest, and 8 are classified as exempt. Within residential classified properties, 32 have improvements, 4 of which are in a commercial zone. Within commercial classified properties, 27 have improvements, 8 of which are in a residential zone and 1 of which is classified as unzoned farm land. All of the 12

properties classified as forest are vacant, while 5 of those classified as exempt are vacant. Combined, 96 of the total 158 lots are classified as vacant, 67 of which are classified residential. This represents 42.4% of the properties within the renewal area, and is a significant portion of underutilized property that is currently generating little tax revenue for the city.

Another measure of the productivity of land is the value of improvements to the value of land. A high ratio of improvements to land indicates the land is productively used, and therefore is likely to be generating a reasonable level of property taxes for the community. In general, the commercially zoned areas of a community are expected to be intensively used, and to generate high levels of property taxes for the community.

The improvement to land ratio for all properties within the renewal area is 1.15, which is slightly less than the 1.16 ratio for the city as a whole. Relatively few properties have a high ratio, with only 10 properties within the area having a ratio greater than 3 to 1, five of which are classified as commercial. The improvement to land ratio for the 27 properties classified as improved commercial land is 2.66, which is fairly low for commercial use property. Furthermore, only 6 of those 27 properties have a ratio higher than 2.66, with a 1.09 median ratio and a 1.63 average ratio. While a handful of properties have high improvement to land ratios within the renewal area, overall the ratios are low, indicating many of the properties are not currently improved to maximize efficient and productive use.

3. Building Conditions

Visual inspection of building exteriors in the area shows the overall level of building conditions and upkeep is fair to good. However, several buildings show need for exterior repair and maintenance. These conditions lend themselves to treatment with rehabilitation funds made available from the Renewal Agency.

4. Conditions - Basic Infrastructure

A. Street, Curb, and Sidewalk Improvements

City staff and the community recommendations identify the following streets, curbs and sidewalks in need of upgrade, repair, or replacement:

Street repairs and restoration in Urban Renewal District (excavations & overlays)
Sidewalk With Curb - Hwy 101

B. Public Utilities

There are deficiencies in the wastewater, water, and storm drainage systems in the project area. City staff and the community identify the following needs for system upgrades, repair, or replacement:

a. Wastewater System

Sewer Plant, pump stations, and other system improvements
Infiltration & inflow – Repair and replacement in Urban Renewal District
(includes manhole rehabilitation)

b. Water System

.5 MG finished water reservoir – south end of town including land
acquisition for reservoir, pump station and waterlines to and from reservoir
Miscellaneous looping of waterlines in Urban Renewal District
Upgrade (size) of waterlines
New fire hydrants installed
Water main valve replacement

c. Storm Drainage System

Storm drainage improvements (enclosing selected open Ditches) minimum
12 ADS smooth-bore corrugated storm water pipe

C. Building Condition

The condition and maintenance of buildings in the project area generally is good. It is anticipated that some property owners may take advantage of rehabilitation loans or grants to upgrade their property.

D. Pedestrian, Bicycle, and Transit Improvements

There are deficiencies in safety for pedestrian and bicyclists in the renewal area. The City of Yachats Comprehensive Plan identifies a Village Circulation Plan and implementation strategy to provide a continuous pedestrian pathway from the north to the south of Yachats. Portions of this loop trail system are within the renewal area, and need improvements to be safer for pedestrians and bicyclists.

5. Conformance with 25% limit on Assessed Values Land and Building values

It is anticipated that the 2005-06 tax roll will establish the initial base of assessed values for the Yachats Renewal Area. The total assessed valuation for the City of

Yachats for that tax year was \$181,081,190. The total assessed value of property within the urban Renewal Area for the 2005-06 tax year is calculated at \$34,920,040 in land and building values. The total assessed value within the Yachats Renewal Area represents 19.3% of the total assessed value of property within the City of Yachats. Total assessed value within the renewal area therefore will be well within the maximum 25% of total valuation allowed by urban renewal law.

100B. SOCIAL AND ECONOMIC CONDITIONS

No census data is available for the renewal area. Over 60% of the tax lots within the renewal area are classified as residential properties, many of which currently have no improvements. Without demographic data available at the Urban Renewal Area level, it is difficult to reliably compare the social and economic conditions of residents within the Urban Renewal Area to conditions within the city as a whole.

200. EXPECTED FISCAL, SERVICE AND POPULATION IMPACTS OF PLAN

Urban renewal plan activities are aimed at improving public utilities in the renewal area, the most important being the wastewater treatment system. Water and storm drainage improvements also are critical to allowing future development and in the project area. Renewal contributions to these needed improvements will allow these improvements to be made in a more timely manner, and lessen the financial impact of providing these service improvements. Carrying out the renewal plan will allow new development to occur, and in turn may be likely to result in additional population in the City of Yachats. The Plan is not expected to result in a need for any additional police, fire, or other emergency services beyond those already contemplated by the City and other service providers. New property tax revenues created by the plan in fact will accrue largely to the benefit of taxing bodies other than the City of Yachats. Carrying out the Renewal Plan will require the use of tax increment revenues. Under the provisions of Ballot Measure 50, the use of tax increment financing will result in revenues foregone by overlapping taxing bodies. The tax impacts of the Renewal Plan are discussed in detail in Section 500 D of this report.

The expenditure of tax increment funds is expected to produce new property values for the City of Yachats. The renewal project is estimated to be completed by the year 2026-27. At the time the project is completed, assessed property values

in the renewal area are expected to increase by approximately \$68.5 million. At tax rates expected to prevail at the termination of this plan, the new property values anticipated in the renewal area will contribute approximately \$649,000 in property tax revenues to all taxing bodies in the first year after the project is ended. Of that revenue, approximately \$12,120 will return to the City of Yachats. That property tax revenue will grow as a result of annual assessment increases.

300. REASONS FOR SELECTING THE URBAN RENEWAL AREA

The Urban Renewal Plan Area was selected based on Comprehensive Plan goals, objectives, and policies and on the existence of blighting conditions within the area. The project area evidences the following characteristics of blight

- Deficiencies in wastewater, storm drainage, streets, curb, sidewalk, water and sewer services in the project area.
- A lack of proper utilization of land planned for tax producing purposes.
- A prevalence of low values and lack of investment in the project area, resulting in reduced tax receipts..

Conditions exist within the Renewal Area which meet the definitions of blight in ORS 457.010. Treating these conditions is the reason for selecting this renewal area

400. RELATIONSHIP BETWEEN EACH PROJECT ACTIVITY AND EXISTING CONDITIONS IN THE PROJECT AREA

All project activities described in Section 700 of the Plan are intended to correct the deficiencies described in Section 100 of this Report and summarized in Section 300 of this Report.

1. Improvements to utility systems will allow new development in the renewal area, particularly improvements and expanded capacity of the sewer system. The main element of utility system cost in a new wastewater treatment facility. At the present time the City of Yachats anticipates that the cost of a new sewer plant will be \$7,800,000. The Dyer Partnership has calculated that 47% of the total capacity of the new sewer plant is devoted to future capacity. Based on this assumption approximately \$3,700,00 of the cost is associated with future capacity. In a review of the urban renewal district map, The City of Yachats anticipates that this growth will come within renewal area boundaries.

2. Curbs and sidewalks will be improved to city standard throughout the renewal area, and provide an incentive for new development in the area.
3. Traffic and circulation improvements, improvements to Highway 101 and other contributing to the Village Circulation Plan will improve vehicular and pedestrian safety.
4. Public buildings, parks, and facilities in will provide an incentive for new development in the area and improve the quality of life for visitors and residents.

500. FINANCIAL ANALYSIS OF PLAN

500A. ESTIMATED PROJECT COST AND REVENUE SOURCES

Table 1 on the following page shows the estimated total costs of the Yachats Urban Renewal Project. The principal method of funding the project share of costs will be through use of tax increment financing as authorized by ORS 457. Revenues are obtained from anticipated urban renewal bond proceeds and the proceeds of short term urban renewal notes. The estimated amount of tax increment revenues needed to cover the cost of project activities and interest costs on borrowings is \$7,824,600.

It is assumed that the project will be carried out with a series of short-term one year borrowings from the City, at a favorable interest rate. Anticipated annual revenues are shown in Table 2 of this Report. Long term bonds may be issued as revenues, project requirements, and overall bond market conditions dictate. In addition, the Renewal Agency will apply for, and make use of funding from other federal, state, local, or private sources as such funds become available.

Yachats Urban Renewal Plan	
Table 1- Allocation of Revenue to Project Activities	
Wastewater	
Sewer Plant, pump stations, and other system improvements	\$ 3,700,000
Infiltration & inflow - Repair and replacement in U.R.D. (includes manhole rehabilitation)	\$ 266,650
Water	\$ -
.5 MG finished water reservoir - south end of town including land acquisition for reservoir, pump station and waterlines to and from reservoir	\$ 1,333,350
Miscellaneous looping of waterlines in Urban Renewal District (U.R.D.)	\$ 133,350
Upgrade (size) of waterlines in U.R.D.	\$ 133,350
New fire hydrants installed in U.R.D.	\$ 66,650
Water main valve replacement in U.R.D.	\$ 66,650
Streets, Sidewalks, Storm Drainage	\$ -
Street repairs and restoration in U.R.D. (excavations & overlays)	\$ 266,650
Storm drainage improvements (enclosing selected open Ditches) minimum 12 ADS smooth-bore corrugated storm water pipe	\$ 667,000
Sidewalk With Curb - Hwy 101	\$ 333,300
Other Improvements	
Trails	\$ 133,350
Parks, Community Center and Public Facilities Improvements	\$ 333,300
Make funds available to assist rehabilitation and renovation of property	\$ -
Administration of renewal plan, @ 5% of total costs	\$ 391,000
Total	\$ 7,824,600

500B. ANTICIPATED START & FINISH DATES OF PROJECT ACTIVITIES

The project activities shown in Table 1 will begin in 2007-08. The sequencing and prioritization of individual project activities shown in Table 1 will be done by the Urban Renewal Agency, and any citizen advisory bodies that the Agency calls upon to assist in this process. The priority of projects and annual funding will be as established in the annual budget process. Completion dates for individual activities may be affected by changes to local economic and market conditions, changes in the availability of tax increment funds, and changes in priorities for carrying out project activities.

It is estimated that all activities proposed in this plan will be completed, and project indebtedness paid off by 2026-27. At that time, the tax increment provisions of this plan can be ended.

500C. ESTIMATED EXPENDITURES AND YEAR OF DEBT RETIREMENT

It is estimated that the project will collect tax increment revenue between the years 2007-2008 and 2026-27. The amount of tax increment revenue needed to service all project debt and carry out project activities is estimated at \$7,824,600.

It is anticipated that available project revenues, and funds accumulated in a special fund for debt redemption will be sufficient to retire outstanding bonded indebtedness in the year 2027, and terminate the tax increment financing provisions of the project. After all project debt is retired, and the project closed out, any surplus tax increment funds will be distributed to taxing bodies affected by this plan, as provided in ORS 457. Table 2 of this Report shows the anticipated tax increment receipts and project requirements for each year of the project. Table 2 follows on the next page.

Table 2- Yachats Urban Renewal Area							
Project Resources and Requirements							
a. Resources	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
Beginning Balance	\$0	\$1,717	\$2,975	\$1,278	\$1,185	\$1,307	\$2,047
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
long term	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Short term	\$101,211	\$134,585	\$169,457	\$205,878	\$243,902	\$271,384	\$299,933
Interest	\$506	\$873	\$847	\$1,029	\$1,220	\$1,357	\$1,500
Total Resources	\$101,717	\$136,975	\$173,278	\$208,185	\$246,307	\$274,047	\$303,480
b. Project Requirements							
To Project Activities & Admin	\$100,000	\$134,000	\$172,000	\$207,000	\$245,000	\$272,000	\$300,000
Ending Balance	\$1,717	\$2,975	\$1,278	\$1,185	\$1,307	\$2,047	\$3,480
	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Tax Increment Revenue	\$104,341	\$138,747	\$174,697	\$212,245	\$251,445	\$279,777	\$309,209
Table 2- Yachats (continued)							
Project Resources and Requirements							
a. Resources	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Beginning Balance	\$3,480	\$2,712	\$2,888	\$2,188	\$2,948	\$1,703	\$3,003
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
long term	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Short term	\$329,584	\$360,374	\$392,338	\$411,701	\$431,597	\$452,040	\$473,044
Interest	\$1,848	\$1,802	\$1,962	\$2,059	\$2,158	\$2,260	\$2,365
Total Resources	\$334,712	\$364,888	\$397,188	\$415,948	\$436,703	\$456,003	\$478,412
b. Project Requirements							
To Project Activities & Admin	\$332,000	\$362,000	\$395,000	\$413,000	\$435,000	\$453,000	\$476,000
Ending Balance	\$2,712	\$2,888	\$2,188	\$2,948	\$1,703	\$3,003	\$2,412
c. Tax Increment Revenue	\$339,778	\$371,520	\$404,473	\$424,434	\$444,945	\$466,020	\$487,675
Table 2- Yachats URA (continued)							
Project Resources and Requirements							
a. Resources	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	
Beginning Balance	\$2,412	\$1,512	\$2,899	\$2,185	\$1,001	\$2,994	
Bond Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	
long term	\$0	\$0	\$0	\$0	\$0	\$0	
Short term	\$494,627	\$516,803	\$539,589	\$563,001	\$587,057	\$611,775	
Interest	\$2,473	\$2,584	\$2,698	\$2,815	\$2,935	\$3,059	
Total Resources	\$499,512	\$520,899	\$545,186	\$568,001	\$590,994	\$617,828	
b. Project Requirements							
To Project Activities & Admin	\$498,000	\$518,000	\$543,000	\$567,000	\$588,000	\$615,000	
Ending Balance	\$1,512	\$2,899	\$2,185	\$1,001	\$2,994	\$2,828	
c. Tax Increment Revenue	\$509,925	\$532,786	\$556,277	\$580,413	\$605,214	\$630,696	
Indebtedness on project activities is retired in 2027, tax increment collection can be terminated							

500D. IMPACT OF TAX INCREMENT FINANCING

The passage of Ballot Measures 47 and 50 changed Oregon's property tax system, and the impacts of urban renewal on taxpayers, and other taxing bodies. Prior to BM50, collection of tax increment revenues for a renewal agency resulted in an increase in the taxpayer's property tax rate. Taxing bodies suffered no revenue losses, unless there was overall compression of property tax revenues.

Under Ballot Measure 50, the taxpayers' permanent rates will not change. However, collection of tax increment revenue will impact the potential property tax revenues received by overlapping tax bodies. These taxing bodies will not be able to apply their permanent BM50 tax rates against the new values added within the urban renewal area. As a result, the taxing bodies will forego revenue they otherwise might have had if there was no renewal plan in effect.

Table 4 shows the anticipated cumulative incremental values in the Renewal Area over the life of the Plan, and the anticipated property tax revenues foregone as a result of taxing bodies not being able to apply their permanent BM50 tax rates to those values.

Table 4 actually presents a worst case picture of revenue foregone, for it assumes that all the new values in the Yachats Renewal Area would occur, even without the investment of urban renewal funds. In fact, however, it is more realistic to assume that the public expenditures on renewal activities will have some effect on the growth of values within the urban renewal area. Table 4 does not make this adjustment

More important, Table 4 expresses all revenue foregone in 2006 dollars. It therefore does not take into account the fact that a dollar in the future is not as valuable as today's dollar. A present value calculation of the revenues foregone, using just a 3.5 % rate would substantially reduce the revenue foregone total. Evidence of that reduction is shown in the bottom row of Table 4.

Also, during the plan period, overall values in Yachats will increase, and those value increases will diminish the tax foregone impact on the budgets of taxing bodies.

Note on Impact on Schools

Under the current method of funding K-12 level education, the urban renewal program will not result in revenue losses for those educational units of government. The level of funding per student is not dependent on the amount of property tax raised locally.

When the project is completed, an estimated \$68.5 million in assessed values will be placed back on the tax roll. In the following year, the permanent rates of the overlapping taxing bodies will generate property tax revenues estimated at approximately \$649,000. Given just a 3% inflation of assessed values in the area, the revenues foregone by the overlapping taxing bodies will be repaid in a period of eleven years after the project is completed.

500E. FINANCIAL FEASIBILITY OF PLAN

The total capital costs (i.e., exclusive of interest on indebtedness) to carry out the project activities shown in Table 1 are estimated \$7.8 million. The principal source of revenue to carry out project activities will be annual tax increment revenues of the Renewal Agency. Anticipated tax increment revenues are shown in Table 4. The tax increment revenues shown in Table 4 are based on the following assumptions:

- The duration of the renewal plan will be 20 years
- A frozen base assessed value of \$34,920,040
- The first tax increment revenue receipt is in Nov. 2007
- 2.75% annual growth in existing incremental values in the area, PLUS
- \$26.7 million in "new building" values (assessor's term is "exception" values), spread over years 1 through 10
- A \$9.2043 combined tax rate used to calculate tax increment revenue

The new building values above are estimated assessed values that represent anticipated development during the duration of the renewal plan. The \$26.7 million in new building values over years 1 through 6 are based on assumptions regarding anticipated new development. This includes \$4.46 million in new building value added in 2006 from development slated for completion this year. An additional \$15.06 million in new building value is assumed to be added beginning in year 2007 with the addition of 20 units, an additional 10 units developed in years 2

through 5, and an additional 5 units developed in years 6 through 10. The additional units in years 2 through 10 are assumed to have an average market value of \$300,000 per unit (in 2006 dollars) with a 4% annual rate of appreciation applied to the market value added each year.

Applying the assumptions above, Table 3 shows estimated growth of values in the preliminary boundary area, and the tax increment revenues that would result. Table 3 uses a 20 year time frame for the analysis. It is estimated that \$68.5 million in new assessed values will be added to the preliminary renewal area. The cumulative tax increment revenues generated during that period are expected to be \$7,824,617.

Table 3			
Yachats Urban Renewal Feasibility Study			
Estimated Tax Increment Revenue- 20 Year Duration			
	Cumulative New	Annual	Cumulative
	Incremental	Revenue	Revenue
Year	Values in area		
2007	\$11,336,104	\$104,341	\$104,341
2008	\$15,074,196	\$138,747	\$243,088
2009	\$18,979,982	\$174,697	\$417,786
2010	\$23,059,319	\$212,245	\$630,031
2011	\$27,318,221	\$251,445	\$881,476
2012	\$30,396,317	\$279,777	\$1,161,253
2013	\$33,593,985	\$309,209	\$1,470,462
2014	\$36,915,118	\$339,778	\$1,810,240
2015	\$40,363,712	\$371,520	\$2,181,759
2016	\$43,943,865	\$404,473	\$2,586,232
2017	\$46,112,622	\$424,434	\$3,010,666
2018	\$48,341,020	\$444,945	\$3,455,611
2019	\$50,630,700	\$466,020	\$3,921,632
2020	\$52,983,345	\$487,675	\$4,409,306
2021	\$55,400,688	\$509,925	\$4,919,231
2022	\$57,884,508	\$532,786	\$5,452,017
2023	\$60,436,633	\$556,277	\$6,008,294
2024	\$63,058,942	\$580,413	\$6,588,707
2025	\$65,753,364	\$605,214	\$7,193,921
2026	\$68,521,882	\$630,696	\$7,824,617

The revenues shown in Table 3 are expected to be sufficient to carry out all project activities currently shown on the Urban Renewal Plan, and to retire project indebtedness within a 20 year period. It is financially feasible to carry out the Urban Renewal Plan for the Yachats Urban Renewal Area

Yachats Urban Renewal Feasibility Study

Table 4- Taxes Foregone by Affected Taxing Bodies

Year	Cumulative New Incremental Values in area	County tax rate 2.8149 Lincoln County tax foregone on new values	City Tax Rate 0.1717 City of Yachats tax foregone on new values	Lincoln Co School 4.9082 Lincoln Co School tax foregone on new values	Lincoln Co Exten 0.0451 Lincoln Co Exten tax foregone on new values	CST Comm Coll 0.1757 CST Comm Coll tax foregone on new values	Lincoln Co Trans 0.0974 Lincoln Co Trans tax foregone on new values	Port of Alsea 0.0393 Port of Alsea tax foregone on new values	Pac Comm H 0.3625 Pac Comm H tax foregone on new values	Yachats RFPD 0.2896 Yachats RFPD tax foregone on new values	Linn-Bent ESD 0.3049 Linn-Bent ESD tax foregone on new values	Annual Total
2007	\$11,338,104	\$31,910	\$1,946	\$55,851	\$511	\$1,992	\$1,104	\$377	\$4,109	\$3,283	\$3,456	\$104,341
2008	\$15,074,196	\$42,432	\$2,588	\$74,002	\$680	\$2,649	\$1,468	\$502	\$5,464	\$4,365	\$4,596	\$138,747
2009	\$18,979,882	\$53,427	\$3,259	\$93,177	\$866	\$3,335	\$1,848	\$632	\$6,880	\$5,497	\$5,787	\$174,897
2010	\$23,058,319	\$64,910	\$3,950	\$113,203	\$1,040	\$4,052	\$2,246	\$788	\$8,358	\$6,678	\$7,031	\$212,246
2011	\$27,318,221	\$76,888	\$4,691	\$134,111	\$1,232	\$4,800	\$2,681	\$910	\$9,803	\$7,911	\$8,328	\$251,445
2012	\$30,398,317	\$86,583	\$5,219	\$148,222	\$1,371	\$5,341	\$2,961	\$1,012	\$11,019	\$8,803	\$9,268	\$279,777
2013	\$33,593,985	\$94,584	\$5,768	\$164,920	\$1,515	\$5,902	\$3,272	\$1,119	\$12,178	\$9,729	\$10,243	\$309,209
2014	\$36,915,118	\$103,912	\$6,338	\$181,224	\$1,665	\$6,486	\$3,598	\$1,229	\$13,382	\$10,691	\$11,255	\$339,778
2015	\$40,363,712	\$113,620	\$6,930	\$198,154	\$1,820	\$7,092	\$3,931	\$1,344	\$14,632	\$11,689	\$12,307	\$371,520
2016	\$43,943,865	\$123,696	\$7,545	\$215,729	\$1,982	\$7,721	\$4,280	\$1,469	\$15,830	\$12,728	\$13,386	\$404,473
2017	\$46,112,822	\$128,902	\$7,918	\$228,375	\$2,080	\$8,102	\$4,491	\$1,538	\$16,716	\$13,354	\$14,080	\$424,434
2018	\$48,341,020	\$138,078	\$8,300	\$237,316	\$2,180	\$8,494	\$4,708	\$1,610	\$17,524	\$14,000	\$14,739	\$444,945
2019	\$50,630,700	\$142,520	\$8,693	\$248,556	\$2,283	\$8,896	\$4,931	\$1,686	\$18,354	\$14,663	\$15,437	\$466,020
2020	\$52,983,345	\$149,143	\$9,097	\$260,106	\$2,390	\$9,309	\$5,161	\$1,764	\$19,206	\$15,344	\$16,155	\$487,675
2021	\$55,400,888	\$155,947	\$9,512	\$271,973	\$2,489	\$9,734	\$5,396	\$1,845	\$20,083	\$16,044	\$16,892	\$509,925
2022	\$57,884,508	\$162,939	\$9,939	\$284,167	\$2,611	\$10,170	\$5,638	\$1,928	\$20,983	\$16,783	\$17,649	\$532,788
2023	\$60,438,833	\$170,123	\$10,377	\$298,698	\$2,728	\$10,619	\$5,887	\$2,013	\$21,908	\$17,502	\$18,427	\$556,277
2024	\$63,058,942	\$177,505	\$10,827	\$309,589	\$2,844	\$11,079	\$6,142	\$2,100	\$22,859	\$18,262	\$19,227	\$580,413
2025	\$65,753,364	\$185,089	\$11,290	\$322,796	\$2,965	\$11,553	\$6,404	\$2,190	\$23,836	\$19,042	\$20,046	\$605,214
2026	\$68,521,882	\$192,882	\$11,766	\$336,388	\$3,090	\$12,039	\$6,674	\$2,282	\$24,839	\$19,844	\$20,892	\$630,696
Total		\$2,392,959	\$145,963	\$4,173,333	\$38,340	\$149,383	\$82,800	\$28,308	\$308,163	\$246,190	\$258,197	
PV @3.5%		\$1,566,686	\$95,563	\$2,732,306	\$25,181	\$97,789	\$54,210	\$18,534	\$201,776	\$161,182	\$168,898	

Note: School and ESD revenue foregone is replaced dollar-for-dollar by State funds, and does not affect per student funding.
 PV = Present value of the revenue foregone. This adjusts future dollars to 2006 dollar totals.

600. RELOCATION

A. PROPERTIES REQUIRING RELOCATION

No relocation is anticipated at the adoption of this plan.

B. RELOCATION METHODS

If in the implementation of this Plan, persons or businesses should be displaced by action of the Agency, the Agency shall provide assistance to such persons or businesses to be displaced. Such displacees will be contacted to determine their individual relocation needs. They will be provided information on available space and will be given assistance in moving. All relocation activities will be undertaken and payments made in accordance with the requirements of ORS 281.045 - 281.105 and any other applicable laws or regulations. Relocation payments will be made as provided in ORS 281.060.

No relocation of businesses or residents is anticipated in this plan.

C. HOUSING COST ENUMERATION

The Renewal Plan will remove no existing housing units. The proposed development during the first 10 years of the plan is assumed to include 85 additional residential units, which are assumed to have a 2006 market value of \$300,000 for purposes of estimating tax increment revenue projections in this report. However, the actual price range, quality, number of units, size, unit mix, and other details regarding this development are not known at this time.

**Food & Beverage Tax
Ballot Measure & Municipal Code**

NOTICE OF MEASURE ELECTION

City of Yachats
Lincoln County, Oregon

NOTICE IS HEREBY GIVEN that on May 15, 2007, a statewide election will be held in Lincoln County, Oregon. This election will be conducted by mail. The following question will be submitted to the qualified voters thereof:

BALLOT TITLE - CITY OF YACHATS

Caption 10 words (7)	Ordinance 262 – Prepared Food and Beverage Tax
Question 20 words (20)	Should voters adopt Ordinance 262, a Prepared Food and Beverage Tax enacted by the City Council and referred by petition?
Summary of Referendum 175 words (175)	The Yachats City Council enacted on December 14, 2006 Ordinance 262, entitled An Ordinance Amending the Yachats Municipal Code to Add Chapter 3.12 – Prepared Food and Beverage Tax and to Impose Said Tax. This measure results from a petition referring Ordinance 262 to the Yachats voters. If the voters approve this Ordinance, a five percent (5%) tax will be imposed on the total amount charged by a seller for all food and non-alcoholic beverages sold in restaurants as defined by the Legislation. The tax will commence on July 1, 2007 and be collected quarterly by the City. The taxes collected will be used to pay for a portion of the costs for improvements to the sanitary or storm water systems or the water system of the City. Providing a public hearing is held following required published notice, the Council may increase the rate of tax initially imposed by the Legislation. The Ordinance contains several other sections, including, but not limited to, definitions, imposition of taxes, exemptions, procedures, violations and penalties, appeals and other administrative provisions.

Susanne Smith, Mayor

Date Signed

Signature of Authorized City Official

Date Signed

Printed Name of Official

Title

Receipt of the Notice of Election and Ballot Title is hereby acknowledged this _____ day of February, 2007.

County of Lincoln, Oregon

Title:

Chapter 3.12 - Prepared Food and Beverage Tax

Section 3.12.010 Definitions.

The following words and phrases whenever used in this chapter shall be construed as defined in this section unless from the context a different meaning is intended.

A. "Caterer" means a person who prepares food at a business site, for compensation, for consumption off the business premises but within the corporate limits of the City.

B. "Combination facility" has the same meaning as defined in Oregon Administrative Rule [333-150-000\(8\)](#) which the State of Oregon Department of Agriculture licenses or inspects under Oregon Administrative Rule [333-158-000](#).

C. "Recorder" means the City Recorder of the City of Yachats, or designee.

D. "Food" includes all meals and beverages, excluding alcoholic beverages, served in a restaurant including "takeout," "to go" or delivered orders. For purposes of a restaurant that is a grocery store, market, convenience store or deli section of any store, food is all prepared food and beverage which has been altered (other than solely by cooling) by preparing, combining, dividing, heating or serving, so that the food or beverage is available and intended for immediate human consumption, such as hot foods, operator prepared sandwiches and salads, and fountain drinks, whether the food is prepared by the operator on-site or at the specific direction of the operator at an off-site location controlled by the operator.

E. "Operator" means the person who is proprietor of the restaurant, whether in the capacity of owner, lessee, sublessee, mortgagee in possession, licensee or any other capacity. Where the operator is a corporation, the term operator shall also include each and every member of the board of directors of such corporation for the time involved.

F. "Restaurant" means any establishment required to be licensed as a restaurant, mobile unit or pushcart by the State of Oregon Health Division and includes any establishment where food or beverage is prepared or available for consumption by the public or any establishment such as a grocery store, market, convenience store or deli section of any store where the public obtains food or beverage prepared on or off premises in form or quantity consumable then and there, whether or not it is consumed within the confines of the premises where served or purchased, and also includes establishments which prepare food or beverage in consumable form for service outside the premises where prepared. The term restaurant also includes establishments where such food or beverage is prepared in a combination facility. The term restaurant does not include a restaurant licensed by the State of Oregon Health Division as a limited service restaurant. (Ord. 305, 2011; Ord. 293, 2010; Ord. 262, 2006)

Section 3.12.020 Tax imposed.

A. The City imposes and levies, in addition to all other taxes, fees and charges of every kind, a tax upon:

1. Unless specifically exempt under Section [3.12.030](#) below, all food and beverages sold by restaurants located within the City to the public, except for whole cakes, pies, and loaves of bread if purchased for consumption off premises, and for alcoholic beverages;
2. All food and beverages, except alcoholic beverages, sold by a caterer for an event located within the City; and
3. The following items sold by combination facilities:
 - a. Salads from salad bars,
 - b. Dispensed soft drinks and coffee, and
 - c. Sandwiches or hot prepared foods ready for immediate consumption.
 - d. The following items, including toppings or additions, scooped or otherwise placed into a cone, bowl or other container for immediate consumption whether or not they are consumed within the confines of the premises where scooped or placed: any frozen dessert regulated by the Oregon State Department of Agriculture under ORS 621.311 and

any ice cream, ice milk, sherbet or frozen yogurt. No tax shall be imposed under this subsection, however, on any item whose volume exceeds one-half gallon.

e. Any other food mixed, cooked or processed on the premises in form or quantity for immediate consumption whether or not it is consumed within the confines of the premises where prepared.

4. The following items sold by combination facilities that are bakeries:

a. All those items listed in paragraphs A.3.a through d of this section;

b. All bakery products sold for consumption on the premises; and

c. All "takeout" or "to go" orders of bakery products prepared on the premises except for whole cakes, pies, and loaves of bread and any order consisting of six or more bakery products.

B. Such tax shall be imposed at a rate of five (5) percent on the total amount charged by the seller for the food and beverages, or for the meal. In the computation of this tax any fraction of one-half cent or more shall be treated as one cent.

C. All taxes collected by the City under this chapter shall be used for financing of improvements to the sanitary or storm sewer systems or the water system.

D. The council may increase the rate of the tax described in subsection A of this section after a public hearing. Notice of the hearing shall be given by publication in a newspaper of general circulation in the City at least 10 days prior to the date of the public hearing. (Ord. 293, 2010; Ord. 262, 2006)

Section 3.12.030 Exemptions.

The tax levied by Section [3.12.020](#) shall not be collected or assessed on food or beverages:

A. Sold by public or private schools or colleges, except that food sold by independent contractor operators at such schools or colleges shall be subject to the tax imposed by this chapter.

B. Provided by hospitals.

C. Provided by bed and breakfast establishments and motels to their guests, if the package is taxed in its entirety through the occupancy tax code in Chapter [3.08](#).

D. Sold in vending machines.

E. Sold in temporary restaurants including food stands, booths, street concessions and similar type operations, operated by Yachats community based non-profit organizations or service clubs.

F. Served in connection with overnight or residential facilities—including, but not limited to, convalescent homes, nursing homes, retirement homes—if the food and beverage are provided as part of the cost of sleeping accommodations.

G. Provided by Yachats community based nonprofit tax-exempt organizations.

H. Sold for resale to the public.

I. Sold in bulk to the public for non-immediate consumption off the premises such as ice cream packed in a container that exceeds one-half gallon.

J. Which are candy, popcorn, nuts, chips, gum or other confections but not including ice cream, frozen yogurt, cakes, pies or other desserts.

K. Food or beverages in grocery stores, markets and the like which is not defined under Section 3.12.010.D or F as prepared foods or beverages. (Ord. 293, 2010; Ord. 262, 2006)

Section 3.12.040 Operator's duties.

Each operator shall collect the tax imposed by this chapter, to the same extent and at the same time as the amount for the food or beverage is collected from every purchaser. The amount of tax need not be separately stated from the amount of the food or beverage. Every operator required to collect the tax imposed in this chapter shall be entitled to retain five (5) percent of all taxes collected to defray the costs of collections and remittance. (Ord. 329 § 1, 2014; Ord. 262, 2006)

Section 3.12.050 Reporting and remitting.

A. On or after July 1, 2007 (fiscal year 2007-2008) every operator shall make a return to the recorder on or before the last day of the month following the end of each calendar quarter (in the months of April, July, October and January). Returns are delinquent on the first day of the month following (in the months of May, August, November and February). The returns shall be on forms provided by the City, specifying the total sales for each month in the quarter on a separate line, with a total for the quarter.

B. The person required to file the return shall remit the amount of the tax due, to the tax administrator at his or her office, either by personal delivery or by mail before the last day of the month following each quarter of collection.

C. A return shall not be considered filed until it is actually received by the recorder. Payments received by the recorder for application against existing liabilities will be credited toward the period designated by the taxpayer under conditions which are not prejudicial to the interest of the City. A condition which is considered prejudicial is the imminent expiration of the statute of limitations for a period or periods. Non-designated payments shall be applied in the order of the oldest liability first, with the payment credited first toward any accrued penalty, then to interest, then to the underlying tax until the payment is exhausted. Crediting of a payment toward a specific reporting period will be first applied against any accrued penalty, then to interest, then to the underlying tax.

D. The recorder, when in the recorder's discretion determines that it will be in the best interest of the City, may specify that a different order of payment credit should be followed with regard to a particular tax or factual situation. The recorder may establish shorter reporting periods for any operator if the recorder deems it necessary in order to insure collection of the tax and the recorder may require further information in the return relevant to payment of the liability. When a shorter return period is required, penalties and interest shall be computed according to the shorter return period. Returns and payments are due immediately upon cessation of business for any reason.

E. All taxes collected by operators pursuant to this chapter shall be held in trust for the account of the City until payment is made to the recorder. A separate trust bank account is not required in order to comply with this provision. (Ord. 335, 2015; Ord. 262, 2006)

Section 3.12.060 Penalties.

A. Any operator who fails to remit any portion of any tax imposed by this chapter within the time required, shall pay a penalty of ten (10) percent of the amount of the tax and a delinquency fee of \$100, in addition to the amount of the tax.

B. Any operator who fails to pay any delinquent remittance on or before a period of thirty (30) days following the date on which the remittance first became delinquent shall pay an additional ten (10) percent for each thirty (30) day period the tax remains delinquent.

C. If the recorder determines that the nonpayment of any remittance due under this chapter is due to fraud, a penalty of twenty-five (25) percent of the amount of the tax shall be added thereto in addition to the penalties stated in subsections A and B of this section.

D. Every penalty imposed under the provisions of this section shall become a part of the tax required to be paid.

E. Notwithstanding Section 3.12.020(C), all sums collected pursuant to the penalty provisions in subsections A, B and C of this section shall be used for financing of improvements to the sanitary or storm sewer systems or the water system. (Ord. 335, 2015; Ord. 262, 2006)

Section 3.12.070 Failure to collect and report tax.

If any operator should fail to make, within the time provided in this chapter, any report of the tax required by this chapter, the recorder shall proceed in such manner as deemed best to obtain facts and information on which to base the estimate of tax due. As soon as the recorder shall procure such facts and information as is able to be obtained, upon which to base the assessment of any tax imposed by this chapter and payable by any operator, the recorder shall proceed to determine and assess against such operator the tax, interest and penalties provided for by this chapter. In case such

determination is made, the recorder shall give a notice of the amount so assessed by having it served personally or by depositing it in the United States mail, postage prepaid, addressed to the operator so assessed at the last known place of address. Such operator may make an appeal of such determination as provided in Section 3.12.080. If no appeal is filed, the recorder's determination is final and the amount thereby is immediately due and payable. (Ord. 262, 2006)

Section 3.12.080 Appeal.

Any operator aggrieved by any decision of the recorder with respect to the amount of such tax, interest and penalties, if any, may appeal to the City Council by filing a notice of appeal with the recorder within 30 days of the serving or mailing of the determination of tax due. The council shall fix a time and place for hearing such appeal, and the recorder shall give five (5) days written notice of the time and place of hearing to such operator at the last known place of address. The council shall hear and consider any records and evidence presented bearing upon the recorder's determination of amount due, and make findings affirming, reversing or modifying the determination. The findings of the council shall be final and conclusive, and shall be served upon the appellant in the manner prescribed above for service of notice of hearing. Any amount found to be due shall be immediately due and payable upon the service of notice. (Ord. 262, 2006)

Section 3.12.090 Records.

It shall be the duty of every operator liable for the collection and payment to the City of any tax imposed by this chapter to keep and preserve, for a period of three (3) years, all such records as may be necessary to determine the amount of such tax. The recorder shall have the right to inspect all records at all reasonable times. (Ord. 262, 2006)

Section 3.12.100 Refunds.

A. Whenever the amount of any tax, interest or penalty has been overpaid or paid more than once, or has been erroneously or illegally collected or received by the City under this chapter, it may be refunded as provided in subsection B of this section, provided a claim in writing, stating under penalty of perjury the specific grounds upon which the claim is founded, is filed with the recorder within one year of the date of payment. The claim shall be on forms furnished by the recorder.

B. The recorder shall have 20 calendar days from the date of receipt of a claim to review the claim and make a determination in writing as to the validity of the claim. The recorder shall notify the claimant in writing of the recorder's determination. Such notice shall be mailed to the address provided by claimant on the claim form. In the event a claim is determined by the recorder to be a valid claim, an operator may claim a refund, or take as credit against taxes collected and remitted, the amount overpaid, paid more than once or erroneously or illegally collected or received in a manner prescribed by the recorder. The operator shall notify recorder of claimant's choice no later than 15 days following the date recorder mailed the determination. In the event claimant has not notified the recorder of claimant's choice within the 15-day period and the operator is still in business, a credit will be granted against the tax liability for the next reporting period, if the operator is no longer in business, a refund check will be mailed to claimant at the address provided in the claim form.

C. No refund shall be paid under the provisions of this section unless the claimant established the right by written records showing entitlement to such refund and the recorder acknowledged the validity of the claim. (Ord. 262, 2006)

Section 3.12.110 Lien and actions to collect.

Any tax required to be paid by any operator under the provisions of this chapter shall be deemed a debt owed by the operator to the City. Any such tax collected by an operator which has not been paid to the City shall be deemed a debt owed by the operator to the City. Any person owing money to the City under the provisions of this chapter shall be liable to an action brought in the name of the City of Yachats for the recovery of such amount.

If no appeal is filed within 30 days of serving or mailing a tax deficiency notice, the deficiency for taxes identified shall become a lien against the real property used as a restaurant by the operator. The recorder shall cause a lien to be entered in the lien docket of the City.

In addition to other remedies provided in this chapter, the City may submit deficiencies to a collection agency. In the event the City turns over a deficient tax account to a collection agency, the City may add to the amount owing an amount equal to the collection agency fees, not to exceed 25% of the outstanding tax owing. The City shall provide notice as may be required by state law. (Ord. 306, 2011; Ord. 262, 2006)

Section 3.12.120 Violations—Infractions.

Any operator or other person who fails or refuses to comply as required herein, or to furnish any return required to be made, or fails or refuses to furnish a supplemental return or other data required by the recorder, or who renders a false or fraudulent return or claim, or who fails, refuses or neglects to remit the tax to the City by the due date, is guilty of a Class A infraction under Section [1.12.070](#) of the Yachats Municipal Code. (Ord. 262, 2006)

Section 3.12.130 Confidentiality.

Except as otherwise required by law, it shall be unlawful for the City, any officer, employee or agent to divulge, release or make known in any manner any financial information submitted or disclosed to the City under the terms of this chapter. Nothing in this section shall prohibit:

- A. The disclosure of the names and addresses of any person(s) who are operating a restaurant; or
- B. The disclosure of general statistics in a form which would prevent the identification of financial information regarding an individual operator; or
- C. Presentation of evidence to the court, or other tribunal having jurisdiction in the prosecution of a claim by the recorder or an appeal from the recorder for amount due the City under this chapter. (Ord. 262, 2006)

Section 3.12.140 Examining books, records, or persons.

The City, for the purpose of determining the correctness of any tax return, or for the purpose of an estimate of taxes due, may examine or may cause to be examined by an agent or representative designated by it for that purpose, any books, papers, records, or memoranda, including copies of operator's State and Federal income tax return, bearing upon the matter of the operator's tax return. (Ord. 262, 2006)

Section 3.12.150 Effective date—Tax collection.

This chapter shall take effect on the 30th day after adoption, as provided in the 2005 Yachats Charter. Collection of taxes shall not commence, however, until July 1, 2007, the first day of the 2007-2008 fiscal year, payable as set forth in Section [3.12.050](#) of this chapter. (Ord. 262, 2006)

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FUND NUMBER	FUND NAME	(G)overnmental/(E)nterprise
	010 General Fund	G
	011 Police Fund	G
	012 Water Fund	E
	013 Sewer Fund	E
	014 Street Fund	G
	015 Park Fund	G
	016 Public Works Equipment Fund	G
	017 Special Projects Fund	N/A
	019 Sewer Improvement Fund	E
	020 Vehicle Replacement Fund	G
	022 City Reserve Fund	G
	023 Bonded Debt Fund (Inactive)	N/A
	024 Water System Development Charge Fund	E
	027 Major Office Equipment Reserve Fund	G
	028 Water Improvement Fund	E
	029 Sewer System Development Charge Fund	E
	030 Transportation System Development Charge Fund	G
	031 Bikeway/Pedestrian Fund	G
	032 Park System Development Charge Fund	G
	033 CPT Fiscal Agent Fund (Not Used)	N/A
	034 Storm Drainage System Development Charge	N/A
	035 OPRD Local Government Grant Fund	N/A
	036 Investing in Aumsville Families & Children Fund	G
	GRAND TOTAL	
OPS	OPERATING FUNDS	
GEN	GENERAL/POLICE FUNDS	
W/S	WATER/SEWER FUNDS	
ALL	ALL FUNDS	

				Fiscal Year 2011-12	Fiscal Year 2012-13	Fiscal Year 2013-14	Fiscal Year 2014-15	Fiscal Year 2015-16	Fiscal Year 2016-17	Fiscal Year 2017-18	Fiscal Year 2018-19	Fiscal Year 2018-19 YTD Actuals thru 7/31/2019	Fiscal Year 2018-19 PROJECTED FY END																							
Account Number	ACCOUNT	Account Description	(A)Asset/(E)Expenditure	FUND # (V/N)	One-Time?	Actual	Actual	Actual	Actual	Actual	Budget	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual										
010-104	104	Beginning Cash	A	010	Y	121303.70	195060.48	158717.39	172439.57	176138.01	189676.24	230800.73	347217.00	356585.06	356585.06	010-104	\$	121,303.70	\$	195,060.48	\$	158,717.39	\$	172,439.57	\$	176,138.01	\$	189,676.24	\$	230,800.73	\$	347,217.00	\$	356,585.06	\$	356,585.06
010-105	105	Cash & Investments	A	010	Y	73756.78	-36343.09	12091.40	3698.44	13538.23	41124.49	76434.33	0.00	55427.40	0.00	010-105	\$	73,756.78	\$	(36,343.09)	\$	12,091.40	\$	3,698.44	\$	13,538.23	\$	41,124.49	\$	76,434.33	\$	-	\$	55,427.40	\$	-
010-110	110	Petty Cash	A	010	Y	600.00	600.00		900	900	900	900	900	900.00	900.00	010-110	\$	600.00	\$	600.00	\$	600.00	\$	900.00	\$	900.00	\$	900.00	\$	900.00	\$	900.00	\$	900.00	\$	900.00
010-205	205	Payroll Taxes Payable (Inactive As of 2014-15 FY)	LIABILITY	010	Y			-4.75		0	0	0.00	0.00	0.00	0.00	010-205	\$	-	\$	-	\$	(4.75)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
010-215	215	Accounts Payable (Inactive As of 2014-15 FY)	LIABILITY	010	Y			1935.53		0	0	0.00	0.00	0.00	0.00	010-215	\$	-	\$	-	\$	1,935.53	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
010-216	216	Accounts Payable - Marion County (2016-17)	E	010	Y					334	107	0.00	179.50	179.50	0.00	010-216	\$	-	\$	-	\$	-	\$	-	\$	(334.00)	\$	(107.00)	\$	-	\$	-	\$	(179.50)	\$	(179.50)
010-217	217	Accounts Payable - State of Oregon (2016-17)	E	010	Y					921	235	0.00	480.29	480.29	0.00	010-217	\$	-	\$	-	\$	-	\$	-	\$	(921.00)	\$	(235.00)	\$	-	\$	-	\$	(480.29)	\$	(480.29)
010-300	300	General Fd. Undesignated Bal.	CONTROL	010	N				173339.57	177038.01	190576.24	230445.73	0.00	357138.06	357138.06	010-300	\$	-	\$	-	\$	-	\$	173,339.57	\$	177,038.01	\$	190,576.24	\$	230,445.73	\$	-	\$	357,138.06	\$	357,138.06
010-400	400	Delinquent Taxes	R	010	N	24128.56	25206.22	25595.48	38580.74	18590.24	19912.01	17912.33	18700.00	3146.07	18700.00	010-400	\$	24,128.56	\$	25,206.22	\$	25,595.48	\$	38,580.74	\$	18,590.24	\$	19,912.01	\$	17,912.33	\$	18,700.00	\$	3,146.07	\$	18,700.00
010-401	401	Donations/Fundraising	R	010	N	965.50		99.23	-	0.00	2000.00	0	0.00	0.00	0.00	010-401	\$	965.50	\$	-	\$	99.23	\$	-	\$	-	\$	2,000.00	\$	-	\$	-	\$	-	\$	-
010-402	402	Interest	R	010	N	740.72	846.91	707.63	1,117.43	1533.41	2893.82	7284.5	7000.00	679.10	7000.00	010-402	\$	740.72	\$	846.91	\$	707.63	\$	1,117.43	\$	1,533.41	\$	2,893.82	\$	7,284.50	\$	7,000.00	\$	679.10	\$	7,000.00
010-403	403	State Liquor Revenue	R	010	N	45271.16	49524.99	52476.54	55,775.52	56548.25	59677.18	59211.26	65800.00	5823.18	65800.00	010-403	\$	45,271.16	\$	49,524.99	\$	52,476.54	\$	55,775.52	\$	56,548.25	\$	59,677.18	\$	59,211.26	\$	65,800.00	\$	5,823.18	\$	65,800.00
010-404	404	Cigarette Tax	R	010	N	5367.92	5241.90	5096.07	5,157.03	4785.34	5346.19	5971.63	4800.00	394.17	4800.00	010-404	\$	5,367.92	\$	5,241.90	\$	5,096.07	\$	5,157.03	\$	4,785.34	\$	5,346.19	\$	5,971.63	\$	4,800.00	\$	394.17	\$	4,800.00
010-405	405	Electric Franchise	R	010	N	142566.21	143697.25	152759.94	151,711.96	153595.92	158869.62	162018.26	166400.00	11917.27	166400.00	010-405	\$	142,566.21	\$	143,697.25	\$	152,759.94	\$	151,711.96	\$	153,595.92	\$	158,869.62	\$	162,018.26	\$	166,400.00	\$	11,917.27	\$	166,400.00
010-406	406	Gas Franchise	R	010	N	34475.27	29782.82	33301.99	30,462.17	30476.83	33301.99	30731.28	34100.00	6449.53	34100.00	010-406	\$	34,475.27	\$	29,782.82	\$	33,301.99	\$	30,462.17	\$	30,476.83	\$	31,835.08	\$	30,731.28	\$	34,100.00	\$	6,449.53	\$	34,100.00
010-407	407	Garbage Franchise	R	010	N	24709.95	24785.45	27940.46	27,121.35	28932.96	33530.84	38887.7	38200.00	8018.20	38200.00	010-407	\$	24,709.95	\$	24,785.45	\$	27,940.46	\$	27,121.35	\$	28,932.96	\$	33,530.84	\$	38,887.70	\$	38,200.00	\$	8,018.20	\$	38,200.00
010-408	408	Communication Franchise Fees	R	010	N	6587.29	6223.60	5422.97	5,306.13	5046.86	6166.56	4948.67	7900.00	666.77	7900.00	010-408	\$	6,587.29	\$	6,223.60	\$	5,422.97	\$	5,306.13	\$	5,046.86	\$	6,166.56	\$	4,948.67	\$	7,900.00	\$	666.77	\$	7,900.00
010-409	409	Cable TV Franchise	R	010	N	28563.60	28340.46	28962.20	30,597.39	30681.16	29438.66	28904.71	35100.00	7425.54	35100.00	010-409	\$	28,563.60	\$	28,340.46	\$	28,962.20	\$	30,597.39	\$	30,681.16	\$	29,438.66	\$	28,504.71	\$	35,100.00	\$	7,425.54	\$	35,100.00
010-410	410	City Building Permits	R	010	N	42886.41	60790.42	41287.04	26,577.29	6543.94	38902.28	104538.57	83300.00	23370.13	83300.00	010-410	\$	42,886.41	\$	60,790.42	\$	41,287.04	\$	26,577.29	\$	6,543.94	\$	38,902.28	\$	104,538.57	\$	83,300.00	\$	23,370.13	\$	83,300.00
010-411	411	City Fees	R	010	N	14688.67	17317.25	13922.00	15,740.04	21629.99	40934.76	57753.42	73200.00	6915.31	73200.00	010-411	\$	14,688.67	\$	17,317.25	\$	13,922.00	\$	15,740.04	\$	21,629.99	\$	40,934.76	\$	57,753.42	\$	73,200.00	\$	6,915.31	\$	73,200.00
010-412	412	Court Revenue	R	010	N	33026.73	49809.54	40983.33	53,302.84	45406.73	65712.55	55800.00	15800.00	55800.00	15800.00	010-412	\$	33,026.73	\$	49,809.54	\$	40,983.33	\$	53,302.84	\$	45,406.73	\$	65,712.55	\$	58,851.60	\$	55,800.00	\$	1,580.00	\$	55,800.00
010-413	413	Miscellaneous Income	R	010	Y	3226.20	1769.66	2017.87	955.25	702.43	413.58	11802.56	500.00	16.65	500.00	010-413	\$	3,226.20	\$	1,769.66	\$	2,017.87	\$	955.25	\$	702.43	\$	413.58	\$	11,802.56	\$	500.00	\$	16.65	\$	500.00
010-414	414	Abatement	R	010	Y	0.00	2826.09	0.00		696.58		5299.24	0.00	0.00	0.00	010-414	\$	-	\$	2,826.09	\$	-	\$	-	\$	696.58	\$	-	\$	-	\$	-	\$	-	\$	-
010-415	415	Current Taxes	R	010	N	545875.93	562706.38	586224.81	604,860.46	648591.97	671624.26	694611.04	723100.00	0.00	723100.00	010-415	\$	545,875.93	\$	562,706.38	\$	586,224.81	\$	604,860.46	\$	648,591.97	\$	671,624.26	\$	694,611.04	\$	723,100.00	\$	-	\$	723,100.00
010-416	416	Community Center Rental	R	010	N	3239.00	2720.00	2927.62	2,843.64	2950.65	2831.25	3125	2600.00	230.00	2600.00	010-416	\$	3,239.00	\$	2,720.00	\$	2,927.62	\$	2,843.64	\$	2,950.65	\$	2,831.25	\$	2,600.00	\$	2,300.00	\$	260.00	\$	2,600.00
010-417	417	Reimbursement	R	010	N	109.84	424.15	496.92	278.23	354.74	591.07	300.00	66.66	300.00	300.00	010-417	\$	109.84	\$	424.15	\$	496.92	\$	278.23	\$	354.74	\$	591.07	\$	300.00	\$	66.66	\$	300.00	\$	300.00
010-418	418	Newsletter Ads	R	010	N	2412.10	3547.50	3032.50	3,312.50	2722.5	4112.5	2200.00	20.00	2200.00	2200.00	010-418	\$	2,412.10	\$	3,547.50	\$	3,032.50	\$	3,312.50	\$	4,112.50	\$	4,222.50	\$	2,200.00	\$	20.00	\$	2,200.00	\$	2,200.00
010-419	419	Lease/Rent Payments	R	010	N	8172.00	6332.00	8054.50	4,330.00	8112	8712	7532	8100.00	1420.00	8100.00	010-419	\$	8,172.00	\$	6,332.00	\$	8,054.50	\$	4,330.00	\$	8,112.00	\$	8,712.00	\$	7,532.00	\$	8,100.00	\$	1,420.00	\$	8,100.00
010-420	420	State Revenue Sharing Apportionment	R	010	N	15510.14	17262.46	9016.23	9,600.00	0	0	0	0.00	0.00	0.00	010-420	\$	15,510.14	\$	17,262.46	\$	9,016.23	\$	9,600.00	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
010-421	421	Aumsville Youth Council Fundraising (INACTIVE)	R	010	Y	346.48		0.00		0	0	0	0.00	0.00	0.00	010-421	\$	346.48	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
010-424	424	Miscellaneous Grants	R	010	Y	29628.84	0.00	0.00	-	3600	1800	0	0.00	0.00	0.00	010-424	\$	29,628.84	\$	0.00	\$	-	\$	-	\$	3,600.00	\$	1,800.00	\$	-	\$	-	\$	-	\$	-
010-425	425	From TSDCA/Admstrty Svcs Rmbrsmnt	R	010	Y	0.00	0.00	0.00	-	65.51	61.77	67.88	100.00	100.00	100.00	010-425	\$	0.00	\$	0.00	\$	-	\$	65.51	\$	61.77	\$	67.88	\$	100.00	\$	-	\$	-	\$	100.00
010-426	426	From Park SDC/Admstrty Svcs Rmbrsmnt	R	010	Y	176.65	231.43	423.31	363.27	303.46	61.77	67.88	100.00	100.00	100.00	010-426	\$	176.65	\$	231.43	\$	423.31	\$	363.27	\$	303.46	\$	61.77	\$	67.88	\$	100.00	\$	-	\$	100.00
010-427	427	From Wtr SDC/Admstrty Svcs Rmbrsmnt	R	010	Y	132.83	136.27	131.54	193.38	165.11	86.19	94.82	100.00	100.00	100.00	010-427	\$	132.83	\$	136.27	\$	131.54	\$	193.38	\$	165.11	\$	86.19	\$	94.82	\$	100.00	\$	-	\$	100.00
010-428	428	From Swr SDC/Admstrty Svcs Rmbrsmnt	R	010	Y	132.83	136.27	131.54	193.38	165.11	61.77	67.88	100.00	100.00	100.00	010-428	\$	132.83	\$	136.27	\$	131.54	\$	193.38	\$	165.11	\$	61.77	\$	67.88	\$	100.00	\$	-	\$	100.00
010-429	429	Administrative Fee From Water Fund	R	010	N																															

011-416	416	Police Reserves Fundraising	R	011	Y	1767.35		47.00	0	0	3272.9	2900.00	76.00	2900.00	011-416	\$	1,767.35	\$	-	\$	47.00	\$	-	\$	-	\$	3,272.90	\$	2,900.00	\$	76.00	\$	2,900.00			
011-417	417	Reimbursement	R	011	Y	4988.75	4671.73	2269.71	138.2	3129.81	365.75	17105.89	300.00	0.00	011-417	\$	4,988.75	\$	4,671.73	\$	2,269.71	\$	138.20	\$	3,129.81	\$	365.75	\$	17,105.89	\$	300.00	\$	-	\$	300.00	
011-418	418	OCOT Traffic Grants	R	011	N	0.00	0.00	1150.00	1650	3254.5	7176	11533	15800.00	0.00	011-418	\$	-	\$	-	\$	1,150.00	\$	1,650.00	\$	3,254.50	\$	7,176.00	\$	11,533.00	\$	15,800.00	\$	-	\$	15,800.00	
011-420	420	Miscellaneous Grants	R	011	Y	8128.00	3320.00	0.00	1825	912	1585	0	0.00	0.00	011-420	\$	8,128.00	\$	3,320.00	\$	-	\$	1,825.00	\$	912.00	\$	1,585.00	\$	-	\$	-	\$	-	-		
011-422	422	Pedestrian Enforcement Grant	R	011	N	0.00	1411.00	3408.00	1592.81	2776	5000	0	0.00	0.00	011-422	\$	-	\$	1,411.00	\$	3,408.00	\$	1,592.81	\$	2,776.00	\$	5,000.00	\$	-	\$	-	\$	-	-		
011-423	423	IC Progress Grant	R	011	Y	0.00	7524.16	0.00	0	0	0	0	0.00	0.00	011-423	\$	-	\$	7,524.16	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-	-	
011-425	425	From General Fund	R	011	N	678000.00	754000.00	710000.00	763000	720000	791000	800000	893000.00	0.00	011-425	\$	678,000.00	\$	754,000.00	\$	710,000.00	\$	763,000.00	\$	720,000.00	\$	791,000.00	\$	800,000.00	\$	893,000.00	\$	-	\$	893,000.00	
011-500	500	Salaries	E	011							0	476600.00	34981.45	476600.00	011-500	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-		
011-512	512	Patrol Officer #5	E	011	N	44833.30	48306.86	38849.69	43612.93	38031.06	39017.28	47632.97	0.00	0.00	011-512	\$	(44,833.30)	\$	(48,306.86)	\$	(38,849.69)	\$	(43,612.93)	\$	(38,031.06)	\$	(39,017.28)	\$	(47,632.97)	\$	-	\$	(34,981.45)	\$	(476,600.00)	
011-513	513	Patrol Officer #6	E	011	N	0.00	0.00	0.00	0	27087.11	45398.03	64823.89	0.00	0.00	011-513	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-		
011-515	515	Chief of Police	E	011	N	75688.00	78353.00	81049.00	93365.05	83051.82	88526.06	91619.75	0.00	0.00	011-515	\$	(75,688.00)	\$	(78,353.00)	\$	(81,049.00)	\$	(93,365.05)	\$	(83,051.82)	\$	(88,526.06)	\$	(91,619.75)	\$	-	\$	-	-		
011-516	516	Community Resource Officer	E	011	N	50508.43	54337.10	56508.00	58579.02	46164.03	49211.99	0	0.00	0.00	011-516	\$	(50,508.43)	\$	(54,337.10)	\$	(56,508.00)	\$	(58,579.02)	\$	(46,164.03)	\$	(49,211.99)	\$	-	\$	-	\$	-	-		
011-517	517	Patrol Officer #4	E	011	N	55800.00	56280.00	57108.00	60858.63	61264.01	60479.97	61176.58	0.00	0.00	011-517	\$	(55,800.00)	\$	(56,280.00)	\$	(57,108.00)	\$	(60,858.63)	\$	(61,264.01)	\$	(60,479.97)	\$	(61,716.58)	\$	-	\$	-	-		
011-518	518	Sergeant	E	011	N	64967.45	67384.00	71307.00	79664	61973.99	65944.01	71940.07	0.00	0.00	011-518	\$	(64,967.45)	\$	(67,384.00)	\$	(71,307.00)	\$	(79,664.00)	\$	(61,973.99)	\$	(65,944.01)	\$	(71,940.07)	\$	-	\$	-	-		
011-519	519	Police Support Specialist	E	011	N	22680.05	22920.05	24584.06	20350.74	21037.17	22034.64	24077.81	0.00	0.00	011-519	\$	(22,680.05)	\$	(22,920.05)	\$	(24,584.06)	\$	(20,350.74)	\$	(21,037.17)	\$	(22,034.64)	\$	(24,077.81)	\$	-	\$	-	-		
011-520	520	Unemployment	E	011	N	0.00	0.00	2165.68	0	2697.43	0	5300.00	0.00	5300.00	011-520	\$	-	\$	-	\$	(2,165.68)	\$	-	\$	-	\$	-	\$	(5,300.00)	\$	-	\$	-	(5,300.00)		
011-521	521	Overtime	E	011	N	20910.12	13691.12	18207.31	17211.25	18724.15	24680.26	23684.93	31000.00	1643.08	31000.00	011-521	\$	(20,910.12)	\$	(13,691.12)	\$	(18,207.31)	\$	(17,211.25)	\$	(18,724.15)	\$	(24,680.26)	\$	(23,684.93)	\$	(31,000.00)	\$	(1,643.08)	\$	(31,000.00)
011-522	522	Reserve Officers w/ Benefits	E	011	N	26940.71	29048.04	23298.80	4180.78	8720.24	3943.52	4800.05	0.00	0.00	011-522	\$	(26,940.71)	\$	(29,048.04)	\$	(23,298.80)	\$	(4,180.78)	\$	(8,720.24)	\$	(3,943.52)	\$	(4,800.05)	\$	-	\$	-	-		
011-524	524	Payroll Benefits	E	011	N	190614.41	201896.65	188668.31	209540.57	190203.72	211710	234443.3	343900.00	18849.47	343900.00	011-524	\$	(190,614.41)	\$	(201,896.65)	\$	(188,668.31)	\$	(209,540.57)	\$	(190,203.72)	\$	(211,710.00)	\$	(234,443.30)	\$	(343,900.00)	\$	(18,849.47)	\$	(343,900.00)
011-527	527	Holiday Pay	E	011	N	9796.27	8439.97	10971.90	11600.46	10443.69	13125.78	12693.13	16000.00	1763.62	16000.00	011-527	\$	(9,796.27)	\$	(8,439.97)	\$	(10,971.90)	\$	(11,600.46)	\$	(10,443.69)	\$	(13,125.78)	\$	(12,693.13)	\$	(16,000.00)	\$	(1,763.62)	\$	(16,000.00)
011-528	528	PERS Reserve	E	011	N						0	0	0.00	0.00	011-528	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-		
011-529	529	Deferred Benefits Liability Reserve	E	011	N						0	9200.00	0.00	9200.00	011-529	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	(9,200.00)		
011-604	604	Office Supplies	E	011	N	2874.15	2520.88	2955.00	3142.76	2937.15	3050.23	2565	3200.00	7.86	3200.00	011-604	\$	(2,874.15)	\$	(2,520.88)	\$	(2,955.00)	\$	(3,142.76)	\$	(2,937.15)	\$	(3,050.23)	\$	(2,565.00)	\$	(3,200.00)	\$	(7.86)	\$	(3,200.00)
011-612	612	Training & Travel	E	011	N	3667.27	4427.10	2201.23	2201.23	6279.9	7458.5	36857.4	8500.00	0.00	8500.00	011-612	\$	(4,968.88)	\$	(3,627.90)	\$	(4,427.10)	\$	(2,201.23)	\$	(6,279.90)	\$	(3,685.74)	\$	(8,500.00)	\$	-	\$	-	(8,500.00)	
011-613	613	Miscellaneous Expense	E	011	N	1707.44	726.66	254.99	500.92	1026.07	764.98	468.29	500.00	175.49	500.00	011-613	\$	(1,707.44)	\$	(726.66)	\$	(254.99)	\$	(500.92)	\$	(1,026.07)	\$	(764.98)	\$	(468.29)	\$	(500.00)	\$	(175.49)	\$	(500.00)
011-616	616	Dispatch & Records Management	E	011	N	78523.85	80625.26	83327.68	85200.93	76842.33	79615.74	83175.18	96720.00	8142.74	96720.00	011-616	\$	(78,523.85)	\$	(80,625.26)	\$	(83,327.68)	\$	(85,200.93)	\$	(76,842.33)	\$	(79,615.74)	\$	(83,175.18)	\$	(96,720.00)	\$	(8,142.74)	\$	(96,720.00)
011-617	617	Telecommunications	E	011	N	3605.94	4697.04	4976.11	3889.23	4418.5	4638.24	4504.77	5400.00	113.87	5400.00	011-617	\$	(3,605.94)	\$	(4,697.04)	\$	(4,976.11)	\$	(3,889.23)	\$	(4,418.50)	\$	(4,638.24)	\$	(4,504.77)	\$	(5,400.00)	\$	(113.87)	\$	(5,400.00)
011-618	618	Police Reserves Fundraising Expenditures	E	011	Y	0.00	1151.92	193.76	0	60	464.4	1160.00	0.00	1160.00	011-618	\$	-	\$	(1,151.92)	\$	(193.76)	\$	-	\$	(60.00)	\$	-	\$	(464.40)	\$	-	\$	-	(1,160.00)		
011-620	620	Consultant/Psychological Fees	E	011	N	1833.38	870.00	1290.00	1775	3320	80.2	3284	2000.00	431.00	2000.00	011-620	\$	(1,833.38)	\$	(870.00)	\$	(1,290.00)	\$	(1,775.00)	\$	(3,320.00)	\$	(80.20)	\$	(3,284.00)	\$	(2,000.00)	\$	(431.00)	\$	(2,000.00)
011-622	622	Fuel	E	011	N	1457.60	1048.92	1646.64	557.33	474.14	348.34	756.99	1000.00	53.23	1000.00	011-622	\$	(1,456.60)	\$	(1,048.92)	\$	(1,646.64)	\$	(557.33)	\$	(474.14)	\$	(348.34)	\$	(756.99)	\$	(1,000.00)	\$	(53.23)	\$	(1,000.00)
011-623	623	Vehicle Expenses	E	011	N	29505.66	30138.83	25793.82	19381.42	20544.79	21341.12	28957.58	30300.00	2678.46	30300.00	011-623	\$	(29,505.66)	\$	(30,138.83)	\$	(25,793.82)	\$	(19,381.42)	\$	(20,544.79)	\$	(21,341.12)	\$	(28,957.58)	\$	(30,300.00)	\$	(2,678.46)	\$	(30,300.00)
011-624	624	Office Maintenance & Repair	E	011	N	2436.50	3127.09	4117.45	4013.46	5175.2	4717.98	2870.19	4000.00	191.50	4000.00	011-624	\$	(2,436.50)	\$	(3,127.09)	\$	(4,117.45)	\$	(4,013.46)	\$	(5,175.20)	\$	(4,717.98)	\$	(2,870.19)	\$	(4,000.00)	\$	(191.50)	\$	(4,000.00)
011-631	631	Radio Repairs	E	011	N	599.50	0.00	253.45	0	42	0	817.9	1500.00	0.00	1500.00	011-631	\$	(599.50)	\$	-	\$	(253.45)	\$	-	\$	(42.00)	\$	-	\$	(1,500.00)	\$	-	\$	-	(1,500.00)	
011-632	632	Radar Repairs	E	011	N	418.90	0.00	688.50	246	402.35	386.5	1000.00	0.00	1000.00	011-632	\$	(418.90)	\$	-	\$	(688.50)	\$	(246.00)	\$	(402.35)	\$	(386.50)	\$	-	\$	(1,000.00)	\$	-	\$	(1,000.00)	
011-633	633	Police Supplies	E	011	N	1492.83	1966.19	1077.07	942.36	3167.01	4038.8	3584.93	5200.00	0.00	5200.00	011-633	\$	(1,492.83)	\$	(1,966.19)	\$	(1,077.07)	\$	(942.36)	\$	(3,167.01)	\$	(4,038.80)	\$	(3,584.93)	\$	(5,200.00)	\$	-	\$	(5,200.00)
011-634	634	Uniforms	E	011	N	2039.36	4340.68	2834.30	4039.54	5455.96	3577.32	4950.04	5000.00	241.40	5000.00	011-634	\$	(2,039.36)	\$	(4,340.68)	\$	(2,834.30)	\$	(4,039.54)	\$	(5,455.96)	\$	(3,577.32)	\$	(4,950.04)	\$	(5,000.00)	\$	(241.40)	\$	(5,000.00)
011-635	635	Firearms Training & Ammo	E	011	N	4403.94	4519.39	5392.40	5815.66	5657.56	0	5249.38	6000.00	0.00	6000.00	011-635	\$	(4,403.94)	\$	(4,519.39)	\$	(5,392.40)	\$	(5,815.66)	\$	(5,657.56)	\$	-	\$	(5,249.38)	\$	(6,000.00)	\$	-	\$	(6,000.00)
011-636	636	Dues/Fees	E	011	N	2802.57	3070.50	3165.61	3397.71	4110.38	5692.38	6471.2	5656.00	0.00	5656.00	011-636	\$	(2,802.57)	\$	(3,070.50)	\$	(3,165.61)	\$	(3,397.71)	\$	(4,110.38)	\$	(5,692.38)	\$	(6,471.20)	\$	(5,656.00)	\$	-	\$	(5,656.00)
011-643	643	Fire Department Diversion Share	E	011	N	500.00	105.00	0.00	0	35	0	0.00	0.00	0.00	0.00	011-643	\$																			

012-811	811	Fire Hydrants	E	012	Y	0.00	0.00	0.00	0	7272.76	7093.88	0	7400.00	0.00	7400.00	012-811	\$	-	\$	-	\$	-	\$	(7,272.76)	\$	(7,093.88)	\$	-	\$	(7,400.00)	\$	-	\$	(7,400.00)						
012-855	855	To City Reserve Fund	E	012	N	0.00	0.00	0.00	0	1000	1000	0	0.00	0.00	0.00	012-855	\$	-	\$	-	\$	-	\$	(1,000.00)	\$	(1,000.00)	\$	-	\$	-	\$	-	\$							
012-856	856	To Major Office Equipment Reserve	E	012	N	0.00	0.00	3790.00	3766	6655	8109	5951	7000.00	0.00	7000.00	012-856	\$	-	\$	-	\$	(3,790.00)	\$	(3,766.00)	\$	(6,655.00)	\$	(8,109.00)	\$	(5,951.00)	\$	(7,000.00)	\$	-	\$	(7,000.00)				
012-857	857	To Vehicle Replacement Fund	E	012	N	2000.00	2000.00	2000.00	2000	2000	2000	2000	10000.00	0.00	10000.00	012-857	\$	(2,000.00)	\$	(2,000.00)	\$	(2,000.00)	\$	(2,000.00)	\$	(2,000.00)	\$	(2,000.00)	\$	(2,000.00)	\$	(10,000.00)	\$	-	\$	(10,000.00)				
012-858	858	To Public Works Equipment Fund	E	012	N	4000.00	5000.00	7500.00	7500	7500	7500	7500	7500.00	0.00	7500.00	012-858	\$	(4,000.00)	\$	(5,000.00)	\$	(7,500.00)	\$	(7,500.00)	\$	(7,500.00)	\$	(7,500.00)	\$	(7,500.00)	\$	(7,500.00)	\$	-	\$	(7,500.00)				
012-859	859	To Water Improvement Fund	E	012	N	110000.00	45000.00	55000.00	100000	73000	42000	42000	75000.00	0.00	75000.00	012-859	\$	(110,000.00)	\$	(45,000.00)	\$	(55,000.00)	\$	(100,000.00)	\$	(73,000.00)	\$	(42,000.00)	\$	(42,000.00)	\$	(75,000.00)	\$	-	\$	(75,000.00)				
012-860	860	Administrative Fee to General Fund	E	012	N	8332.42	10553.59	8332.42	17171.94	12443.34	12443.34	14466.27	15190.00	0.00	15190.00	012-860	\$	(9,477.65)	\$	(10,553.59)	\$	(8,332.42)	\$	(14,721.94)	\$	(12,443.34)	\$	(14,466.27)	\$	(15,190.00)	\$	-	\$	(15,190.00)						
012-870	870	OECD Special PW Fund Principal	E	012	N	1864.65	19524.95	20405.54	21826.43	22808.96	23815.83	24921.11	26000.00	0.00	26000.00	012-870	\$	(18,644.65)	\$	(19,524.95)	\$	(20,405.54)	\$	(21,826.43)	\$	(22,808.96)	\$	(23,815.83)	\$	(24,921.11)	\$	(26,000.00)	\$	-	\$	(26,000.00)				
012-871	871	OECD Special PW Fund Interest	E	012	N	11400.35	10520.05	9639.17	8678.28	7735.04	6729.17	5678.89	4600.00	0.00	4600.00	012-871	\$	(11,400.35)	\$	(10,520.05)	\$	(9,639.17)	\$	(8,678.28)	\$	(7,735.04)	\$	(6,729.17)	\$	(5,678.89)	\$	(4,600.00)	\$	-	\$	(4,600.00)				
012-900	900	Operating Contingency	RESERVE	012	N						0	0	102081.00	0.00	102081.00	012-900	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	(102,081.00)	\$	-	\$	(102,081.00)		
012-901	901	Reserved for Future Expenditure	RESERVE	012	N						0	0	128242.00	0.00	128242.00	012-901	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	(128,242.00)	\$	-	\$	(128,242.00)
012-902	902	Unappropriated Ending Fund Balance	RESERVE	012	Y									0.00	0.00	012-902	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$			
013-104	104	Beginning Cash	A	013	Y	138521.99	103171.94	113864.63	164575.8	116582.05	98135.3	143612.92	250628.00	247580.28	250628.00	013-104	\$	138,521.99	\$	103,171.94	\$	113,864.63	\$	164,575.80	\$	116,582.05	\$	98,135.30	\$	143,612.92	\$	250,628.00	\$	247,580.28	\$	250,628.00				
013-105	105	Cash & Investments	A	013	Y	-35360.05	10692.69	45463.25	-47993.75	-18446.75	45477.62	103967.36	0.00	25988.11	25988.11	013-105	\$	(35,360.05)	\$	10,692.69	\$	45,463.25	\$	(47,993.75)	\$	(18,446.75)	\$	45,477.62	\$	103,967.36	\$	-	\$	25,988.11	\$	25,988.11				
013-215	215	Accounts Payable (Inactive As of 2014-15 FY)	LIABILITY	013	Y			5247.92		0	0	0	0.00	0.00	0.00	013-215	\$	-	\$	-	\$	5,247.92	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$					
013-300	300	Sewer Undesignated Fund Bal.	CONTROL	013	N	0.00	0.00	0.00	164575.8	116582.05	98135.3	143612.92	247580.28	247580.28	013-300	\$	-	\$	-	\$	-	164,575.80	\$	-	\$	-	\$	98,135.30	\$	143,612.92	\$	247,580.28	\$	247,580.28	\$	3,300.00	\$	3,300.00		
013-402	402	Interest	R	013	N	828.70	627.22	584.59	751.75	747.88	1515.8	3671.72	3300.00	470.78	3300.00	013-402	\$	828.70	\$	627.22	\$	584.59	\$	751.75	\$	747.88	\$	1,515.80	\$	3,671.72	\$	3,300.00	\$	470.78	\$	3,300.00				
013-412	412	Parking Lot Lease (Inactive)	R	013	N						0	0	0.00	0.00	0.00	013-412	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$			
013-413	413	Miscellaneous Income	R	013	Y	103.17	113.60	326.67	153.5	0	37.5	851	900.00	0.00	900.00	013-413	\$	103.17	\$	113.60	\$	326.67	\$	153.50	\$	-	\$	37.50	\$	851.00	\$	900.00	\$	-	\$	900.00				
013-417	417	Reimbursement	R	013	Y	379.47	345.21	5277.89	126.61	1224.84	7478.45	6227.32	6200.00	66.67	6200.00	013-417	\$	379.47	\$	345.21	\$	5,277.89	\$	126.61	\$	1,224.84	\$	7,478.45	\$	6,227.32	\$	6,200.00	\$	66.67	\$	6,200.00				
013-418	418	Collections	R	013	N	492343.15	548324.81	601239.02	629760.8	655325.46	675562.09	752312.46	776400.00	63941.17	776400.00	013-418	\$	492,343.15	\$	548,324.81	\$	601,239.02	\$	629,760.80	\$	655,325.46	\$	675,562.09	\$	752,312.46	\$	776,400.00	\$	63,941.17	\$	776,400.00				
013-419	419	Butler Farms Lease	R	013	N	5800.00	5800.00	5800.00	5800	5800	9170.83	9240.31	9400.00	0.00	9400.00	013-419	\$	6,125.00	\$	(548,324.81)	\$	5,800.00	\$	5,800.00	\$	5,800.00	\$	9,170.83	\$	9,240.31	\$	9,400.00	\$	-	\$	9,400.00				
013-422	422	Fees	R	013	N	2424.23	4461.52	6631.88	6035.77	5498.73	5196.72	5085.29	5400.00	417.81	5400.00	013-422	\$	2,424.23	\$	4,461.52	\$	6,631.88	\$	6,035.77	\$	5,498.73	\$	5,196.72	\$	5,085.29	\$	5,400.00	\$	417.81	\$	5,400.00				
013-500	500	Salaries	E	013							0	255400.00	20251.73	255400.00	013-500	\$	-	\$	-	\$	-	-	\$	-	-	\$	-	-	\$	(255,400.00)	\$	(20,251.73)	\$	(255,400.00)	\$	-	\$	-	\$	
013-505	505	City Administrator	E	013	N	29912.51	31531.77	33443.80	34907.32	36485.37	32179.1	33755.06	0.00	0.00	0.00	013-505	\$	(29,912.51)	\$	(31,531.77)	\$	(33,443.80)	\$	(34,907.32)	\$	(36,485.37)	\$	(32,179.10)	\$	(33,755.06)	\$	-	\$	-	\$	-	\$			
013-510	510	Finance Officer	E	013	N	21014.40	21633.77	24169.53	23585.98	27865.89	27865.89	30375.06	0.00	0.00	0.00	013-510	\$	(21,014.40)	\$	(21,633.77)	\$	(24,169.53)	\$	(23,585.98)	\$	(27,865.89)	\$	(27,865.89)	\$	(30,375.06)	\$	-	\$	-	\$	-	\$			
013-511	511	Administrative Assistant	E	013	N	16145.37	16735.20	16986.00	17256.46	17669.97	18020.96	18386.02	0.00	0.00	0.00	013-511	\$	(16,145.37)	\$	(16,735.20)	\$	(16,986.00)	\$	(17,256.46)	\$	(17,669.97)	\$	(18,020.96)	\$	(18,386.02)	\$	-	\$	-	\$	-	\$			
013-512	512	City Clerk	E	013	N	16806.72	17741.76	18006.96	19050.4	18733.38	19415.58	20433.57	0.00	0.00	0.00	013-512	\$	(16,806.72)	\$	(17,741.76)	\$	(18,006.96)	\$	(19,050.40)	\$	(18,733.38)	\$	(19,415.58)	\$	(20,433.57)	\$	-	\$	-	\$	-	\$			
013-514	514	Utility Billing Clerk	E	013	N	8840.68	9668.18	11628.29	13946.8	14154.39	14959.87	15335.98	0.00	0.00	0.00	013-514	\$	(8,840.68)	\$	(9,668.18)	\$	(11,628.29)	\$	(13,946.80)	\$	(14,154.39)	\$	(14,959.87)	\$	(15,335.98)	\$	-	\$	-	\$	-	\$			
013-515	515	Public Works Director	E	013	N	30682.48	31727.45	34061.23	34494.18	35230.71	35943.48	37230.71	0.00	0.00	0.00	013-515	\$	(29,725.04)	\$	(30,682.48)	\$	(31,727.45)	\$	(34,061.23)	\$	(34,494.18)	\$	(35,230.71)	\$	(35,943.48)	\$	-	\$	-	\$	-	\$			
013-516	516	Utility Worker III	E	013	N	20366.79	29784.94	15482.85	38664.52	23382.4	24351.2	24845.61	0.00	0.00	0.00	013-516	\$	(20,366.79)	\$	(29,784.94)	\$	(15,482.85)	\$	(38,664.52)	\$	(23,382.40)	\$	(24,351.20)	\$	(24,845.61)	\$	-	\$	-	\$	-	\$			
013-517	517	Utility Worker II	E	013	N	13959.39	5846.35	11733.77	1339.09	16957.61	18112.23	19535.81	0.00	0.00	0.00	013-517	\$	(13,959.39)	\$	(5,846.35)	\$	(11,733.77)	\$	(1,339.09)	\$	(16,957.61)	\$	(18,112.23)	\$	(19,535.81)	\$	-	\$	-	\$	-	\$			
013-518	518	Utility Worker I	E	013	N	11290.64	12171.56	13003.06	26870.29	14128.73	15028.49	16355.54	0.00	0.00	0.00	013-518	\$	(11,290.64)	\$	(12,171.56)	\$	(13,003.06)	\$	(26,870.29)	\$	(14,128.73)	\$	(15,028.49)	\$	(16,355.54)	\$	-	\$	-	\$	-	\$			
013-519	519	Utility Worker Lead	E	013	N	0.00	0.00	0.00	0.00	17956.83	18627.12	18966.61	0.00	0.00	0.00	013-519	\$	-	\$	-	\$	-	-	\$	(17,956.83)	\$	(18,627.12)	\$	(18,966.61)	\$	-	\$	-	\$	-	\$				
013-523	523	Extra Labor	E	013	Y	87.80	30.00	117.04	0	1229.11	2336.16	4035.98	4137.00	0.00	4137.00	013-523	\$	(87.80)	\$	(30.00)	\$	(117.04)	\$	-	\$	(1,229.11)	\$	(2,336.16)	\$	(4,035.98)	\$	(4,137.00)	\$	-	\$	(4,137.00)				
013-524	524	Payroll Benefits	E	013	N	93618.24	98394.77	92182.28	123171.04	119200.39	114655.96	136013.42	158300.00	10830.50	158300.00	013-524	\$	(93,618.24)	\$	(98,394.77)	\$	(92,182.28)	\$	(123,171.04)	\$	(119,200.39)	\$	(114,655.96)	\$	(136,013.42)	\$	(158,300.00)	\$	(10,830.50)	\$	(158,300.00)				
013-525	525	Unemployment	E	013	N	101.42	0.00	6288.00	53.88	0	1803.45	0	2400.00	0.00	2400.00	013-525	\$	(101.42)	\$	-	\$	(6,288.00)	\$	(53.88)	\$	-	\$	(1,803.45)	\$	-	\$	(2,400.00)	\$	-	\$	(2,400.00)				
013-526	526	City Council Stipend	E	013	N	2570.04	2600.04	2600.04	2600	2419.87	2209.92	2239.92	0.00	0.00	0.00	013-526	\$	(2,570.																						

014-623	623	Motor Vehicle Expense	E	014	N	1369.62	536.88	1095.31	1338.13	1703.09	1003.84	835.33	2000.00	0.00	2000.00	014-623	\$	(1,369.62)	\$	(536.88)	\$	(1,095.31)	\$	(1,338.13)	\$	(1,703.09)	\$	(1,003.84)	\$	(835.33)	\$	(2,000.00)	\$	-	\$	(2,000.00)	
014-624	624	Maintenance & Repair	E	014	N	6933.28	18921.18	7733.70	11235.82	4538.34	12261.91	12331.54	16000.00	574.97	16000.00	014-624	\$	(6,933.28)	\$	(18,921.18)	\$	(7,733.70)	\$	(11,235.82)	\$	(4,538.34)	\$	(12,261.91)	\$	(12,331.54)	\$	(16,000.00)	\$	(574.97)	\$	(16,000.00)	
014-626	626	Engineering/Surveying/Consultant	E	014	N	228.14	11465.72	72458.45	26275	18660.6	3879.92	5779	20000.00	204.00	20000.00	014-626	\$	(228.14)	\$	(11,465.72)	\$	(72,458.45)	\$	(26,275.00)	\$	(18,660.60)	\$	(3,879.92)	\$	(5,779.00)	\$	(20,000.00)	\$	(204.00)	\$	(20,000.00)	
014-629	629	Street Lights	E	014	N	36716.61	35473.33	36699.32	35103.85	35156.22	36562.45	36986.61	37000.00	3261.47	37000.00	014-629	\$	(36,716.61)	\$	(35,473.33)	\$	(36,699.32)	\$	(35,103.85)	\$	(35,156.22)	\$	(35,986.61)	\$	(37,000.00)	\$	(3,261.47)	\$	(37,000.00)			
014-630	630	Tools	E	014	N	199.94		417.35	379.5		115.71	149.11	500.00	11.48	500.00	014-630	\$	(199.94)	\$	(417.35)	\$	(379.50)	\$	(149.11)	\$	(115.71)	\$	(149.11)	\$	(500.00)	\$	(11.48)	\$	(500.00)			
014-650	650	IT Services	E	014	N							828.25	2500.00	35.00	2500.00	014-650	\$	-	\$	-	\$	-	\$	-	\$	-	\$	(828.25)	\$	(2,500.00)	\$	(35.00)	\$	(2,500.00)			
014-806	806	Storm Drainage	E	014	N							1060	0.00	0.00	0.00	014-806	\$	(13,221.94)	\$	-	\$	(3,159.28)	\$	(8,929.00)	\$	(54,309.96)	\$	(1,060.00)	\$	-	\$	-	\$	-			
014-907	907	Purchase of Equipment	E	014	N							1859.81	4097	7000.00	133.97	7000.00	014-907	\$	-	\$	-	\$	-	-	-	-	-	-	-	-	-	-	-	-	-		
014-908	908	1st Street Improvements	E	014	Y	0.00	459048.97	504202.45	0	0	0	0	0.00	0.00	0.00	014-908	\$	-	\$	(459,048.97)	\$	(504,202.45)	\$	-	\$	-	-	-	-	-	-	-	(133.97)	\$	(7,000.00)		
014-909	909	Street Overlay/Crack Sealing	E	014	N	0.00	0.00	0.00	0.00	114876.72	164730.53	32092	6000	172500.00	0.00	172500.00	014-909	\$	-	\$	-	\$	-	(114,876.72)	\$	(164,730.53)	\$	(32,092.00)	\$	(6,000.00)	\$	(172,500.00)	\$	-	\$	(172,500.00)	
014-810	810	Sidewalk/Curb Replacements/Pkrg Strip	E	014	N	0.00	0.00	0.00	1677.33	17467	6320	837	1503	10000.00	0.00	10000.00	014-810	\$	-	\$	-	\$	(1,677.33)	\$	(17,467.00)	\$	(6,320.00)	\$	(837.00)	\$	(1,503.00)	\$	(10,000.00)	\$	-	\$	(10,000.00)
014-856	856	To Major Office Equipment Reserve	E	014	N	0.00	0.00	0.00	675.00	811	686	1062	744	1000.00	0.00	1000.00	014-856	\$	-	\$	-	\$	(675.00)	\$	(811.00)	\$	(686.00)	\$	(1,062.00)	\$	(744.00)	\$	(1,000.00)	\$	-	\$	(1,000.00)
014-858	858	To Public Works Equipment Fund	E	014	N	1000.00	4000.00	12500.00	12500	12500	12500	12500	12500	12500.00	0.00	12500.00	014-858	\$	(1,000.00)	\$	(4,000.00)	\$	(12,500.00)	\$	(12,500.00)	\$	(12,500.00)	\$	(12,500.00)	\$	(12,500.00)	\$	(12,500.00)	\$	-	\$	(12,500.00)
014-860	860	To Vehicle Replacement Fund	E	014	N	250.00	250.00	250.00	250	250	250	250	250	250.00	0.00	250.00	014-860	\$	(250.00)	\$	(250.00)	\$	(250.00)	\$	(250.00)	\$	(250.00)	\$	(250.00)	\$	(250.00)	\$	(250.00)	\$	-	\$	(250.00)
014-900	900	Operating Contingency	RESERVE	014	N							0	0	56083.00	0.00	56083.00	014-900	\$	-	\$	-	\$	-	-	-	-	-	-	-	-	-	-	-	-	-	(56,083.00)	
014-901	901	Reserved for Future Expenditure	RESERVE	014	N							0	0	135241.00	0.00	135241.00	014-901	\$	-	\$	-	\$	-	-	-	-	-	-	-	-	-	-	-	-	-	(135,241.00)	
015-104	104	Beginning Cash	A	015	Y	16279.54	19096.68	17456.50	34546.58	39595.14	66324.35	80147.88	85001.00	83487.22	85001.00	015-104	\$	16,279.54	\$	19,096.68	\$	17,456.50	\$	34,546.58	\$	39,595.14	\$	66,324.35	\$	80,147.88	\$	85,001.00	\$	83,487.22	\$	85,001.00	
015-105	105	Cash And Investments	A	015	Y	2817.14	-1640.18	16476.90	5048.56	26729.21	13823.53	1883.34	0.00	3551.46	3551.46	015-105	\$	2,817.14	\$	(1,640.18)	\$	16,476.90	\$	5,048.56	\$	26,729.21	\$	13,823.53	\$	1,883.34	\$	-	\$	3,551.46	\$	3,551.46	
015-215	215	Accounts Payable (Inactive As of 2014-15 FY)	LIABILITY	015	Y			613.18			0	0	0.00	0.00	0.00	015-215	\$	-	\$	-	\$	613.18	\$	-	\$	-	\$	-	-	-	-	-	-	-	-		
015-300	300	Undesignated Fund Balance	CONTROL	015	N	0.00	0.00	0.00	34546.58	39595.14	66324.35	80147.88	83487.22	83487.22	015-300	\$	-	\$	-	\$	-	34,546.58	\$	39,595.14	\$	66,324.35	\$	80,147.88	\$	-	\$	83,487.22	\$	83,487.22			
015-402	402	Interest	R	015	N	94.33	103.82	106.26	175.03	335.62	834.1	1519.33	1500.00	158.76	1500.00	015-402	\$	94.33	\$	103.82	\$	106.26	\$	175.03	\$	335.62	\$	834.10	\$	1,519.33	\$	1,500.00	\$	158.76	\$	1,500.00	
015-412	412	Donations	R	015	Y	6428.55	2590.00	2175.00	1323.44	1750	1350	4950	23000.00	0.00	23000.00	015-412	\$	6,428.55	\$	2,590.00	\$	2,175.00	\$	1,323.44	\$	1,750.00	\$	1,350.00	\$	23,000.00	\$	-	\$	23,000.00			
015-413	413	Miscellaneous Income	R	015	Y	215.00	0.00	544.73	0	50	50	0	0.00	0.00	0.00	015-413	\$	215.00	\$	-	\$	544.73	\$	-	\$	50.00	\$	-	\$	-	-	-	-	-	-		
015-417	417	Reimbursement	R	015	Y	336.50	326.65	12.50	7.22	0	141.88	1604.11	1600.00	0.00	1600.00	015-417	\$	336.50	\$	326.65	\$	12.50	\$	7.22	\$	-	\$	141.88	\$	1,604.11	\$	1,600.00	\$	-	\$	1,600.00	
015-419	419	Telecommunications Leases	R	015	N	43170.68	45051.73	46214.66	47960.53	52748.66	51002.93	53512.08	53300.00	4324.44	53300.00	015-419	\$	43,170.68	\$	45,051.73	\$	46,214.66	\$	47,960.53	\$	52,748.66	\$	51,002.93	\$	53,512.08	\$	53,300.00	\$	4,324.44	\$	53,300.00	
015-420	420	State Revenue Sharing Apportionment	R	015	N	15510.11	17262.44	27048.72	28926.08	30403.94	49921.32	43625.21	46300.00	0.00	46300.00	015-420	\$	15,510.11	\$	17,262.44	\$	27,048.72	\$	28,926.08	\$	30,403.94	\$	49,921.32	\$	46,300.00	\$	-	\$	46,300.00			
015-421	421	Park Improvements Grant	R	015	Y						12581	0	75000.00	0.00	75000.00	015-421	\$	-	\$	-	\$	-	-	-	-	-	-	-	-	-	-	-	-	-	75,000.00		
015-422	422	Park Fees	R	015	N	0.00	1205.00	1260.00	2235	835	900	1265	1100.00	480.00	1100.00	015-422	\$	-	\$	1,205.00	\$	1,260.00	\$	2,235.00	\$	835.00	\$	900.00	\$	1,265.00	\$	1,100.00	\$	480.00	\$	1,100.00	
015-423	423	Park Vendors	R	015	N	0.00	0.00	0.00	0	1740	1845	2385	2600.00	220.00	2600.00	015-423	\$	-	\$	-	\$	-	-	-	1,740.00	\$	1,845.00	\$	2,385.00	\$	2,600.00	\$	220.00	\$	2,600.00		
015-425	425	From General Fund (Inactive)	R	015	N						0	0	0.00	0.00	0.00	015-425	\$	-	\$	-	\$	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
015-426	426	From Park SDC/PW Labor Reimbursement	R	015	Y	10201.67	2028.49	9304.81	0	21299.78	0	0	0.00	0.00	0.00	015-426	\$	10,201.67	\$	2,028.49	\$	9,304.81	\$	-	\$	21,299.78	\$	-	\$	-	-	-	-	-	-	-	
015-427	427	From OPRD Fund for Grant Reimbursement	R	015	Y	0.00	0.00	0.00	6732.08	0	0	0	0.00	0.00	0.00	015-427	\$	-	\$	-	\$	-	6,732.08	\$	-	\$	-	\$	-	-	-	-	-	-	-		
015-500	500	Salaries	E	015							28200.00	2343.30	28200.00	0.00	28200.00	015-500	\$	-	\$	-	\$	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
015-515	515	Public Works Director	E	015	N	3701.87	3827.60	3955.68	4245.96	4311.92	4403.34	4491.91	0.00	0.00	0.00	015-515	\$	(3,701.87)	\$	(3,827.60)	\$	(3,955.68)	\$	(4,245.96)	\$	(4,311.92)	\$	(4,403.34)	\$	(4,491.91)	\$	-	\$	-	-		
015-516	516	Utility Worker III	E	015	N	5054.85	8094.35	5079.50	10949.98	5839.65	6087.86	6209.09	0.00	0.00	0.00	015-516	\$	(5,054.85)	\$	(8,094.35)	\$	(5,079.50)	\$	(10,949.98)	\$	(5,839.65)	\$	(6,087.86)	\$	(6,209.09)	\$	-	\$	-	-		
015-517	517	Utility Worker II	E	015	N	4594.80	2568.60	382.59	4838.25	5174.93	5581.7	0.00	0.00	0.00	0.00	015-517	\$	(4,594.80)	\$	(2,568.60)	\$	(382.59)	\$	(4,838.25)	\$	(5,581.70)	\$	-	\$	-	-	-	-	-	-		
015-518	518	Utility Worker I	E	015	N	7410.42	7997.71	8572.80	7570.39	4030.22	4293.78	4673.04	0.00	0.00	0.00	015-518	\$	(7,410.42)	\$	(7,997.71)	\$	(8,572.80)	\$	(7,570.39)	\$	(4,030.22)	\$	(4,293.78)	\$	(4,673.04)	\$	-	\$	-	-	-	
015-519	519	Utility Worker Lead	E	015	N	0.00	0.00	0.00	0	5984.12	6209.02	6322.13	0.00	0.00	0.00	015-519	\$	-	\$	-	\$	-	-	-	(5,984.12)	\$	(6,209.02)	\$	(6,322.13)	\$	-	\$	-	-	-		
015-523	523	Extra Labor	E	015	Y	1228.68	420.00	1637.92	0	0	0	0	0.00	0.00	0.00	015-523	\$	(1,228.68)	\$	(420.00)	\$	(1,637.92)	\$	-	\$	-	\$	-	-	-	-	-	-	-	-		
015-524	524	Payroll Benefits	E	015	N	14868.51	15130.87	12528.01	17864.38	17206.94	17482.38	19550.69	22300.00	1372.40	22300.00	015-524	\$	(14,868.51)	\$	(15,130.87)	\$	(12,528.01)	\$	(17,864.38)	\$	(17,206.94)	\$	(17,482.38)	\$	(19,550.69)	\$	(22,300.00)	\$	(1,372.40)	\$	(22,300.00)	
015-525	525	Unemployment	E	015	N																																

020-452	452	From Police Fund	R	020	N	0.00	0.00	0.00	5000	13000	5000	5000	15000.00	0.00	15000.00	020-452	\$	-	\$	-	\$	-	\$	5,000.00	\$	13,000.00	\$	5,000.00	\$	5,000.00	\$	15,000.00	\$	-	\$	15,000.00			
020-453	453	From City Reserve Fund	R	020	Y						0	0	18386.00	0.00	18386.00	020-453	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	18,386.00	\$	-	\$	18,386.00			
020-455	455	From Water Fund	R	020	N	2000.00	2000.00	2000.00	2000	2000	2000	2000	10000.00	0.00	10000.00	020-455	\$	2,000.00	\$	2,000.00	\$	2,000.00	\$	2,000.00	\$	2,000.00	\$	2,000.00	\$	2,000.00	\$	10,000.00	\$	-	\$	10,000.00			
020-457	457	From Sewer Fund	R	020	N	2000.00	2000.00	2000.00	2000	2000	2000	2000	10000.00	0.00	10000.00	020-457	\$	2,000.00	\$	2,000.00	\$	2,000.00	\$	2,000.00	\$	2,000.00	\$	2,000.00	\$	2,000.00	\$	10,000.00	\$	-	\$	10,000.00			
020-460	460	From Street Fund	R	020	N	250.00	250.00	250.00	250	250	250	250	250.00	0.00	250.00	020-460	\$	250.00	\$	250.00	\$	250.00	\$	250.00	\$	250.00	\$	250.00	\$	250.00	\$	250.00	\$	-	\$	250.00			
020-466	466	From Park Fund	R	020	N	250.00	250.00	250.00	250	250	250	250	250.00	0.00	250.00	020-466	\$	250.00	\$	250.00	\$	250.00	\$	250.00	\$	250.00	\$	250.00	\$	250.00	\$	250.00	\$	-	\$	250.00			
020-810	810	Public Works Vehicles	E	020	N						0	0	82084.00	0.00	82084.00	020-810	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	82,084.00	\$	-	\$	82,084.00			
020-811	811	Police Vehicles	E	020	N	0.00	0.00	0.00	6017.19	15209.08	0	9645	68672.00	0.00	68672.00	020-811	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	68,672.00	\$	-	\$	68,672.00			
020-850	850	Major Office Equip. Fnd Trnsfr(for Pol)	E	020	Y						0	0	0.00	0.00	0.00	020-850	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-			
022-104	104	Beginning Cash	A	022	Y	41293.70	46605.97	52854.67	59130.42	69458.09	80484.57	80207.23	61641.78	61641.78	61641.78	022-104	\$	41,293.70	\$	46,605.97	\$	52,854.67	\$	59,130.42	\$	69,458.09	\$	80,484.57	\$	80,207.23	\$	61,641.78	\$	61,641.78	\$	61,641.78			
022-105	105	Cash & Investments	A	022	Y	5312.27	6248.70	6275.75	10327.67	11026.48	277.34	1434.55	0.00	117.21	117.21	022-105	\$	5,312.27	\$	6,248.70	\$	6,275.75	\$	10,327.67	\$	11,026.48	\$	277.34	\$	1,434.55	\$	0.00	\$	117.21	\$	117.21			
022-300	300	Undesignated Fund Balance	CONTROL	022	N	0.00	0.00	0.00	59130.42	69458.09	80484.57	80207.23	0.00	61641.78	61641.78	022-300	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	59,130.42	\$	69,458.09	\$	80,484.57	\$	61,641.78	
022-402	402	Earnings from Temporary Investments	R	022	N	312.27	295.87	275.75	327.67	485.48	862.63	1434.55	900.00	117.21	900.00	022-402	\$	312.27	\$	295.87	\$	275.75	\$	327.67	\$	485.48	\$	862.63	\$	1,434.55	\$	900.00	\$	117.21	\$	900.00			
022-404	404	From General Fund Transfer	R	022	N	5000.00	5952.83	6000.00	10000	11000	2100	0	0.00	0.00	0.00	022-404	\$	5,000.00	\$	5,952.83	\$	6,000.00	\$	10,000.00	\$	11,000.00	\$	2,100.00	\$	-	\$	-	\$	-	\$	-			
022-405	405	Miscellaneous Interfund Loan Payments	R	022	Y						0	0	0.00	0.00	0.00	022-405	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-			
022-406	406	From Water Fund Transfer	R	022	N	0.00	0.00	0.00	0	1000	1000	0	0.00	0.00	0.00	022-406	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	1,000.00	\$	-	\$	-	\$	-	
022-407	407	From Sewer Fund Transfer	R	022	N	0.00	0.00	0.00	0	1000	1000	0	0.00	0.00	0.00	022-407	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	1,000.00	\$	-	\$	-	\$	-	
022-413	413	Miscellaneous Income	R	022	Y						0	0	0.00	0.00	0.00	022-413	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
022-610	610	Miscellaneous Materials & Services	E	022	Y						0	0	22000.00	0.00	22000.00	022-610	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	22,000.00	\$	-	\$	22,000.00	
022-611	611	Emergency	E	022	N	0.00	0.00	0.00	0	2459	389.97	0	16000.00	0.00	16000.00	022-611	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	16,000.00	\$	-	\$	16,000.00			
022-802	802	Miscellaneous Capital Expense	E	022	Y						4850	0	5995.00	0.00	5995.00	022-802	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	5,995.00	\$	-	\$	5,995.00			
022-803	803	Civic Center	E	022	Y						0	0	0.00	0.00	0.00	022-803	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
022-816	816	Police Dept Preserve	E	022	Y						0	0	0.00	0.00	0.00	022-816	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
022-825	825	Miscellaneous Interfund Loan Transfers	E	022	Y						0	0	0.00	0.00	0.00	022-825	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
022-827	827	Transfer to Police Fund	E	022	Y						0	0	0.00	0.00	0.00	022-827	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
022-850	850	To Vehicle Replacement Fund	E	022	Y						0	0	18386.00	0.00	18386.00	022-850	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	18,386.00	\$	-	\$	18,386.00	
022-901	901	Reserved for Future Expenditure	RESERVE	022	N						0	0	0.00	0.00	0.00	022-901	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
024-104	104	Beginning Cash	A	024	Y	68541.25	100402.50	208365.62	239472.54	90145.58	98308.46	118792.26	251088.00	290253.35	290253.35	024-104	\$	68,541.25	\$	100,402.50	\$	208,365.62	\$	239,472.54	\$	90,145.58	\$	98,308.46	\$	118,792.26	\$	251,088.00	\$	290,253.35	\$	290,253.35			
024-105	105	Cash & Investments	A	024	Y	31861.25	83912.59	31106.92	-149326.96	8162.88	20483.8	171461.09	0.00	16793.49	16793.49	024-105	\$	31,861.25	\$	83,912.59	\$	31,106.92	\$	-149,326.96	\$	8,162.88	\$	20,483.80	\$	171,461.09	\$	-	\$	16,793.49	\$	16,793.49			
024-300	300	Undesignated Fund Balance	CONTROL	024	N	0.00	0.00	0.00	90145.58	98308.46	118792.26	0.00	290253.35	290253.35	024-300	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	90,145.58	\$	98,308.46	\$	118,792.26	\$	290,253.35
024-402	402	Earnings from Temporary Investments	R	024	N	537.07	826.17	1269.79	651.34	599.93	1224.68	2798.21	2100.00	551.92	2100.00	024-402	\$	537.07	\$	826.17	\$	1,269.79	\$	651.34	\$	599.93	\$	1,224.68	\$	2,798.21	\$	2,100.00	\$	551.92	\$	2,100.00			
024-417	417	Reimbursement	R	024	Y						0	0	0.00	0.00	0.00	024-417	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
024-420	420	Water SDC's	R	024	Y	37831.10	111882.49	95977.75	41082.36	8972	21552.76	169420.7	100230.00	0.00	100230.00	024-420	\$	37,831.10	\$	111,882.49	\$	95,977.75	\$	41,082.36	\$	8,972.00	\$	21,552.76	\$	169,420.70	\$	100,230.00	\$	-	\$	100,230.00			
024-610	610	SDC Administrative Services	E	024	Y	57.34	0.00	0.00	1997	60	0	0	0.00	0.00	0.00	024-610	\$	57.34	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
024-626	626	Engineering/Surveying/Misc Project Svcs	E	024	Y	329.46	3980.50	31502.11	29093.78	0	1052.64	663	15000.00	0.00	15000.00	024-626	\$	329.46	\$	3,980.50	\$	31,502.11	\$	29,093.78	\$	-	\$	1,052.64	\$	663.00	\$	15,000.00	\$	-	\$	15,000.00			
024-800	800	New System Development	E	024	N	5648.64	24679.30	14947.52	0	1183.94	1154.81	0	75000.00	0.00	75000.00	024-800	\$	5,648.64	\$	24,679.30	\$	14,947.52	\$	-	\$	1,154.81	\$	-	\$	75,000.00	\$	-	\$	75,000.00					
024-801	801	New Wells	E	024	N	338.65	0.00	19379.45	159776.5	0	0	0	20000.00	17345.41	20000.00	024-801	\$	338.65	\$	-	\$	19,379.45	\$	159,776.50	\$	-	\$	-	\$	-	\$	20,000.00	\$	17,345.41	\$	20,000.00			
024-852	852	To Gen Fund/Admin Services Reimbursement	E	024	N	132.83	136.27	131.54	193.38	105.11	86.19	94.82	100.00	0.00	100.00	024-852	\$	132.83	\$	136.27	\$	131.54	\$	193.38	\$	105.11	\$	86.19	\$	94.82	\$	100.00	\$	-	\$	100.00			
024-901	901	Reserved for Future Expenditure	RESERVE	024	N						0	0	243318.00	0.00	243318.00	024-901	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	243,318.00	\$	-	\$	243,318.00	
027-104	104	Beginning Cash	A	027	Y	35568.47	23702.70	16314.25	20413.7	14485.84	24456.4	48371.58	62641.00	62699.19	62699.19	027-104	\$	35,568.47	\$	23,702.70	\$	16,314.25	\$	20,413.70	\$	14,485.84	\$	24,456.40	\$	48,371.58	\$	62,641.00	\$	62,699.19	\$	62,699.19			
027-105	105	Cash and Investment	A	027	Y	-11865.77	-7388.45	4099.45	-5927.86	9970.56	23915.18	0	0.00	6780.78	6780.78	027-105	\$	11,865.77	\$	7,388.45	\$	4,099.45	\$	5,927.86	\$	9,970.56	\$	23,915.18	\$	14,327.61	\$	-	\$	6,780.78	\$	6,780.78			
027-300	300	Undesignated Fund Balance	CONTROL	027	N	0.00	0.00	0.00	20413.7	14485.84	24456.4	0	62699.19	62699.19																									

032-105	105	Cash & Investments	A	032	Y	242.73	-29876.62	-126887.42	22189.37	-37267.54	7529.72	9919.84	0.00	2934.77	2934.77	032-105	\$	242.73	\$	(29,876.62)	\$	(126,887.42)	\$	22,189.37	\$	(37,267.54)	\$	7,529.72	\$	9,919.84	\$	-	\$	2,934.77	\$	2,934.77				
032-300	300	Undesignated Fund Balance	CONTROL	032	N	0.00	0.00	0.00	115049.34	137238.71	99971.17	107500.89	0.00	66989.73	66989.73	032-300	\$	-	\$	-	\$	-	\$	115,049.34	\$	137,238.71	\$	99,971.17	\$	107,500.89	\$	-	\$	66,989.73	\$	66,989.73				
032-402	402	Earnings from Temporary Investments	R	032	N	1851.14	1585.27	635.87	631.1	786.27	1163.74	2155.21	1900.00	127.38	1900.00	032-402	\$	1,851.14	\$	1,585.27	\$	635.87	\$	631.10	\$	786.27	\$	1,163.74	\$	2,155.21	\$	1,900.00	\$	127.38	\$	1,900.00				
032-421	421	Perks SDC's	R	032	Y	22846.25	32070.00	55483.75	26110	5222	10108	78330	156200.00	0.00	156200.00	032-421	\$	22,846.25	\$	32,070.00	\$	55,483.75	\$	26,110.00	\$	5,222.00	\$	10,108.00	\$	78,330.00	\$	156,200.00	\$	-	\$	156,200.00				
032-610	610	SDC Administrative Services	E	032	Y	0.00	0.00	0.00	0	0	15343.15	0	10000.00	0.00	10000.00	032-610	\$	-	\$	-	\$	-	\$	-	\$	(15,343.15)	\$	-	\$	(36.00)	\$	(10,000.00)	\$	-	\$	(10,000.00)				
032-615	615	Refunds	E	032	Y							0	0	0.00	0.00	032-615	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-				
032-626	626	Engineering/Surveying/Misc Project Svcs	E	032	Y							3680.25	2354	0.00	300.00	032-626	\$	(285.50)	\$	(646.00)	\$	-	\$	-	\$	(5,980.00)	\$	(3,680.25)	\$	(2,354.00)	\$	(300.00)	\$	-	\$	(300.00)				
032-900	900	Park Improvements	E	032	N	9753.84	3276.97	77418.68	4188.46	349.42	0	118538.49	318665.00	3062.15	318665.00	032-900	\$	(9,753.84)	\$	(3,276.97)	\$	(77,418.68)	\$	(4,188.46)	\$	(349.42)	\$	-	\$	(118,538.49)	\$	(318,665.00)	\$	(3,062.15)	\$	(318,665.00)				
032-901	901	Land Acquisition	E	032	Y							0	0	0.00	0.00	032-901	\$	-	\$	-	\$	(95,860.24)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-				
032-951	951	To OPRD Local Government Grant Fund	E	032	Y	4035.00	57349.00	0.00	0	0	0	0	0.00	0.00	0.00	032-951	\$	(4,035.00)	\$	(57,349.00)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
032-952	952	To Gen Fund/Admin Services Reimbursement	E	032	N	178.65	231.43	423.31	363.27	303.46	61.77	67.88	100.00	0.00	100.00	032-952	\$	(178.65)	\$	(231.43)	\$	(423.31)	\$	(363.27)	\$	(303.46)	\$	(61.77)	\$	(67.88)	\$	(100.00)	\$	-	\$	(100.00)	\$	-		
032-953	953	To Park Fund/PW Labor Reimbursement	E	032	N	10201.67	2028.49	9304.81	0	21299.78	0	0	0.00	0.00	0.00	032-953	\$	(10,201.67)	\$	(2,028.49)	\$	(9,304.81)	\$	-	\$	(21,299.78)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
032-970	970	Land Acquisition Principal	E	032	N							0	0	0.00	0.00	032-970	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
032-971	971	Land Acquisition Interest	E	032	N							0	0	0.00	0.00	032-971	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
034-104	104	Beginning Cash	A	034	Y							0	0	0.00	0.00	034-104	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
034-105	105	Cash & Investments	A	034	Y	0.00	0.00	0.00	0	0	0	0	0.00	0.00	0.00	034-105	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
034-300	300	Undesignated Fund Balance	CONTROL	034	N	0.00	0.00	0.00	0	0	0	0	0.00	0.00	0.00	034-300	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
034-402	402	Earnings from Temporary Investments (Inactive)	R	034	N	0.00	0.00	0.00	0	0	0	0	0.00	0.00	0.00	034-402	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
034-421	421	Storm Drainage System Development Charge (Inactive)	R	034	Y							0	0	12600.00	12600.00	034-421	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
034-610	610	SDC Administrative Services	E	034	Y							0	0	0.00	0.00	034-610	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
034-626	626	Engineering/Surveying/Misc. Project Svcs	E	034	Y							0	0	0.00	0.00	034-626	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
034-800	800	New System Development	E	034	Y							0	0	0.00	0.00	034-800	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
034-850	850	To Street Fund-Basin1-B Reimbursement	E	034	Y							0	0	0.00	0.00	034-850	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
034-902	902	Unappropriated Ending Fund Balance	RESERVE	034	Y							0	0	12600.00	12600.00	034-902	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
035-104	104	Beginning Cash	A	035	Y	37406.80	51983.64	85563.06	42587.83	0	0	0	0	0.00	0.00	035-104	\$	37,406.80	\$	51,983.64	\$	85,563.06	\$	42,587.83	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
035-105	105	Cash & Investments	A	035	Y	14576.84	33579.42	-42975.23	-42587.83	0	0	0	0	0.00	0.00	035-105	\$	14,576.84	\$	33,579.42	\$	(42,975.23)	\$	(42,587.83)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
035-300	300	OPRD Fund Undesignated balance	CONTROL	035	N	0.00	0.00	0.00	42587.83	0	0	0	0.00	0.00	0.00	035-300	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
035-402	402	Earnings from Temporary Investments (Inactive)	R	035	N	280.83	333.89	259.07	30.48	0	0	0	0.00	0.00	0.00	035-402	\$	280.83	\$	333.89	\$	259.07	\$	30.48	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
035-413	413	Miscellaneous Income (Inactive)	R	035	Y							0	0	0.00	0.00	035-413	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
035-425	425	OPRD Local Government Grant (Inactive)	R	035	Y	15827.23	0.00	22199.79	67941.21	0	0	0	780000.00	0.00	780000.00	035-425	\$	15,827.23	\$	-	\$	22,199.79	\$	67,941.21	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
035-426	426	LWCF Grant (Inactive)	R	035	Y	2065.00	1697.50	58926.50	0	0	0	0	0.00	0.00	0.00	035-426	\$	2,065.00	\$	1,697.50	\$	58,926.50	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
035-429	429	From Park SDC Fund (Inactive)	R	035	Y	4035.00	57349.00	0.00	0	0	0	0	0.00	0.00	0.00	035-429	\$	4,035.00	\$	57,349.00	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
035-432	432	Loan from Public Works Equipment Fund (Inactive)	R	035	Y	0.00	0.00	0.00	15080	0	0	0	0.00	0.00	0.00	035-432	\$	-	\$	-	\$	-	\$	15,080.00	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
035-626	626	Engineering & Design	E	035	N	4000.00	5595.50	5200.00	6300	0	0	0	54000.00	0.00	54000.00	035-626	\$	(4,000.00)	\$	(5,595.50)	\$	(5,200.00)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
035-806	806	Porter Boone Restroom/Recreation Shelter	E	035	Y							0	0	570000.00	0.00	570000.00	035-806	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
035-807	807	Mill Creek Park Improvements	E	035	Y							0	0	156000.00	0.00	156000.00	035-807	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
035-808	808	Community Parks Enhancements	E	035	Y	2130.00	20205.47	87323.71	0	0	0	0	0.00	0.00	0.00	035-808	\$	(2,130.00)	\$	(20,205.47)	\$	(87,323.71)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
035-809	809	Hightberger Park & Greenway	E	035	Y	1501.22		0.00	0	0	0	0	0.00	0.00	0.00	035-809	\$	(1,501.22)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
035-810	810	Wildwood Splash Park	E	035	Y	0.00	0.00	31836.88	97513.39	0	0	0	0.00	0.00	0.00	035-810	\$	-	\$	-	\$	(31,836.88)	\$	(97,513.39)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
035-825	825	To Park Fund for Labor & Equipment	E	035	Y	0.00	0.00	0.00	6732.08	0	0	0	0.00	0.00	0.00	035-825	\$	-	\$	-	\$	-	\$	(6,732.08)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
035-827	827	Loan Repayment to City Reserve Fund	E	035	Y							0	0	0.00	0.00	035-827	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
035-828	828	Loan Repayment to Pkic Wks Equip Fund	E	035	Y	0.00	0.00	0.00	15094.05	0	0	0	0.00	0.00	0.00	035-828	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
035-902	902	Unappropriated Ending Fund Balance	RESERVE	035	N							0	0	0.00	0.00	035-902	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
036-104	104	Beginning Cash	A	036	Y	0.00	8074.12	1694.37	2576.49	1233.47	5398.64	1760.69	38.00	3001.03	3001.03	036-104	\$	-	\$	8,074.12	\$	1,694.37	\$	2,576.49	\$	1,233.47	\$	5,398.64	\$	1,760.69	\$	38.00	\$	3,001.03	\$	3,001.03				
036-105	105	Cash & Investments	A	036	Y	8074.12	-6379.75	882.12	-1343.02	4165.17	3637.95	1240.34	0.00	2128.40	2128.4																									

REVENUE ASSUMPTIONS

KEY	PROPERTY TAXES		
1	BASE-HISTORICAL ANNUAL 6 YEAR AVERAGE		
2	0%	VARIABLE GROWTH RATE	
3	3%	VARIABLE GROWTH RATE	
4	4%	VARIABLE GROWTH RATE	
5	5%	VARIABLE GROWTH RATE	

400	Delinquent Taxes	R	010
415	Current Taxes	R	010
400	Delinquent Taxes	R	011

TOTAL PROPERTY TAXES

KEY	FRANCHISE FEES		
1	BASE-HISTORICAL ANNUAL 6 YEAR AVERAGE		
2	0%	VARIABLE GROWTH RATE	
3	3%	VARIABLE GROWTH RATE	
4	4%	VARIABLE GROWTH RATE	
5	5%	VARIABLE GROWTH RATE	

405	Electric Franchise	R	010
406	Gas Franchise	R	010
407	Garbage Franchise	R	010
408	Communication Franchise Fees	R	010
409	Cable TV Franchise	R	010

TOTAL FRANCHISE FEES

KEY	INTERGOVERNMENTAL		
1	BASE-HISTORICAL ANNUAL 6 YEAR AVERAGE		
2	0%	VARIABLE GROWTH RATE	
3	3%	VARIABLE GROWTH RATE	
4	4%	VARIABLE GROWTH RATE	
5	5%	VARIABLE GROWTH RATE	

403	State Liquor Revenue	R	010
404	Cigarette Tax	R	010
420	State Revenue Sharing Apportionment (Inactive)	R	010
420	State Revenue Sharing Aportionment (Inactive)	R	014
420	State Revenue Sharing Aportionment	R	015
420	ODOT Highway Tax Share	R	031
422	Marion County Proportional Share ClIctns (Inactive)	R	030
423	ODOT Highway Tax Share	R	014

TOTAL INTERGOVERNMENTAL

KEY	CHARGES FOR SERVICES		
1	BASE-HISTORICAL ANNUAL 6 YEAR AVERAGE		
2	0%	VARIABLE GROWTH RATE	
3	3%	VARIABLE GROWTH RATE	
4	4%	VARIABLE GROWTH RATE	
5	5%	VARIABLE GROWTH RATE	

413	Public Safety Fee	R	011
411	City Fees	R	010
415	Meters and Parts	R	012
416	Community Center Rental	R	010

2019-20	2020-21	2021-22	2022-23	2023-24
2	2	2	2	2
1	1	1	1	1
2	2	2	2	2

2019-20	2020-21	2021-22	2022-23	2022-23
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1

2019-20	2020-21	2021-22	2022-23	2022-23
4	4	4	4	4
1	1	1	1	1
3	3	3	3	3
3	3	3	3	3
3	5	5	5	5

2019-20	2020-21	2021-22	2022-23	2022-23
0	0	0	0	0
1	1	1	1	1
2	2	2	2	2
2	2	2	2	2

RESULT				
2019-20	2020-21	2021-22	2022-23	2023-24
0%	0%	0%	0%	0%
3.50%	3.50%	3.50%	3.50%	3.50%
0%	0%	0%	0%	0%

RESULT				
2019-20	2020-21	2021-22	2022-23	2022-23
2%	2%	2%	2%	2%
2%	2%	2%	2%	2%
2%	2%	2%	2%	2%
2%	2%	2%	2%	2%
2%	2%	2%	2%	2%

2019-20	2020-21	2021-22	2022-23	2022-23
4%	4%	4%	4%	4%
-5%	-5%	-5%	-5%	-5%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
3%	3%	3%	3%	3%
3%	3%	3%	3%	3%
0%	0%	0%	0%	0%
3%	5%	5%	5%	5%

2019-20	2020-21	2021-22	2022-23	2022-23
0.0%	0.0%	0.0%	0.0%	0.0%
5.0%	5.0%	5.0%	5.0%	5.0%
0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%

KEY				
1	2	3	4	5
	0%	3%	4%	5%
3.50%	0%	3%	4%	5%
	0%	3%	4%	5%

KEY				
1	2	3	4	5
2%	0%	3%	4%	5%
2%	0%	3%	4%	5%
2%	0%	3%	4%	5%
2%	0%	3%	4%	5%
2%	0%	3%	4%	5%

KEY				
1	2	3	4	5
	0%	3%	4%	5%
-5%	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
5.00%	0%	3%	4%	5%

KEY				
1	2	3	4	5
0%	0%	3%	4%	5%
5%	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%

REVENUE ASSUMPTIONS

416	Baker Well Site Lease	R	012
418	Newsletter Ads	R	010
418	Collections	R	012
418	Collections	R	013
419	Lease/Rent Payments	R	010
419	Butler Farms Lease	R	013
419	Telecommunications Leases	R	015
421	Fees	R	012
422	Fees	R	013
422	Park Fees	R	015

TOTAL CHARGES FOR SERVICES

KEY	DONATIONS & FUNDRAISING
1	BASE-HISTORICAL ANNUAL 6 YEAR AVERAGE
2	0% VARIABLE GROWTH RATE
3	3% VARIABLE GROWTH RATE
4	4% VARIABLE GROWTH RATE
5	5% VARIABLE GROWTH RATE

400	PARC Rec. Program Sponsorships	R	036
401	Donations/Fundraising (Inactive)	R	010
401	PARC Donations	R	036
403	PARC Fundraising	R	036
406	Aumsville Youth Council (AYC) Donations (Inactive)	R	036
407	AYC Fundraising (Inactive)	R	036
408	Other Donations	R	036
409	Community Programs	R	011
410	PARC Program Grants and Fundraising	R	036
412	Donations	R	011
412	Donations	R	015
416	Police Reserves Fundraising	R	011
421	Aumsville Youth Council Fundraising (INACTIVE)	R	010
423	Park Vendors	R	015

TOTAL DONATIONS & FUNDRAISING

KEY	INTEREST
1	BASE-HISTORICAL ANNUAL 6 YEAR AVERAGE
2	0% VARIABLE GROWTH RATE
3	3% VARIABLE GROWTH RATE
4	4% VARIABLE GROWTH RATE
5	5% VARIABLE GROWTH RATE

402	Interest	R	010
402	Interest	R	011
402	Interest	R	012
402	Interest	R	013
402	Interest	R	014
402	Interest	R	015
402	Earnings from Temporary Investments	R	016
402	Earnings from Temporary Investments	R	017
402	Earnings from Temporary Investments	R	019
402	Earnings from Temporary Investments	R	020
402	Earnings from Temporary Investments	R	022
402	Earnings from Temporary Investments	R	024

1	1	1	1	1
2	2	2	2	2
6	6	6	6	6
3	3	3	3	3
2	2	2	2	2
1	1	1	1	1
3	3	3	3	3
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2

2.0%	2.0%	2.0%	2.0%	2.0%
0.0%	0.0%	0.0%	0.0%	0.0%
6.0%	6.0%	6.0%	6.0%	6.0%
3.0%	3.0%	3.0%	3.0%	3.0%
0.0%	0.0%	0.0%	0.0%	0.0%
1.0%	1.0%	1.0%	1.0%	1.0%
3.0%	3.0%	3.0%	3.0%	3.0%
0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%
0.0%	0.0%	0.0%	0.0%	0.0%

2%	0%	3%	4%	5%
	0%	3%	4%	5%
10%	0%	3%	4%	5%
2%	0%	3%	4%	5%
	0%	3%	4%	5%
1%	0%	3%	4%	5%
4.50%	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%

2019-20	2020-21	2021-22	2022-23	2022-23
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
15%	0%	0%	0%	0%

KEY				
1	2	3	4	5
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
15%	0%	3%	4%	5%

2019-20	2020-21	2021-22	2022-23	2022-23
14%	3%	3%	3%	3%
14%	3%	3%	3%	3%
14%	3%	3%	3%	3%
14%	3%	3%	3%	3%
14%	3%	3%	3%	3%
14%	3%	3%	3%	3%
14%	3%	3%	3%	3%
14%	3%	3%	3%	3%
14%	3%	3%	3%	3%
14%	3%	3%	3%	3%
14%	3%	3%	3%	3%
14%	3%	3%	3%	3%
14%	3%	3%	3%	3%
14%	3%	3%	3%	3%
14%	3%	3%	3%	3%
14%	3%	3%	3%	3%

KEY				
1	2	3	4	5
14%	0%	3%	4%	5%
14%	0%	3%	4%	5%
14%	0%	3%	4%	5%
14%	0%	3%	4%	5%
14%	0%	3%	4%	5%
14%	0%	3%	4%	5%
14%	0%	3%	4%	5%
14%	0%	3%	4%	5%
14%	0%	3%	4%	5%
14%	0%	3%	4%	5%
14%	0%	3%	4%	5%
14%	0%	3%	4%	5%
14%	0%	3%	4%	5%
14%	0%	3%	4%	5%

REVENUE ASSUMPTIONS

402	Earnings from Temporary Investments	R	027
402	Earnings from Temporary Investments	R	028
402	Earnings from Temporary Investments	R	029
402	Earnings from Temporary Investments	R	030
402	Earnings from Temporary Investments	R	031
402	Earnings from Temporary Investments	R	032
402	Earnings from Temporary Investments	R	034
402	Earnings from Temporary Investments	R	035
402	Earnings from Temporary Investments	R	036

TOTAL INTEREST

[illegible][illegible][illegible]

KEY REIMBURSEMENTS & GRANTS

1	BASE-HISTORICAL ANNUAL 6 YEAR AVERAGE	
2	0%	VARIABLE GROWTH RATE
3	3%	VARIABLE GROWTH RATE
4	4%	VARIABLE GROWTH RATE
5	5%	VARIABLE GROWTH RATE

2019-20	2020-21	2021-22	2022-23	2022-23
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
0	1	0	0	0
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
3	3	3	3	3
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
1	1	1	1	1

[illegible]

KEY

1	2	3	4	5
1%	0%	3%	4%	5%
1%	0%	3%	4%	5%
1%	0%	3%	4%	5%
-100%	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
-100%	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
0	0%	3%	4%	5%
	0%	3%	4%	5%

KEY FINES, (COURT) FEES & ASSESSMENTS

1	BASE-HISTORICAL ANNUAL 6 YEAR AVERAGE	
2	0%	VARIABLE GROWTH RATE
3	3%	VARIABLE GROWTH RATE
4	4%	VARIABLE GROWTH RATE
5	5%	VARIABLE GROWTH RATE

2019-20	2020-21	2021-22	2022-23	2022-23
2	2	2	2	2
0	0	0	0	0

2019-20	2020-21	2021-22	2022-23	2022-23
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%

KEY

1	2	3	4	5
	0%	3%	4%	5%
	0%	3%	4%	5%

REVENUE ASSUMPTIONS

414	Abatement	R	010
414	Fees	R	011
415	Towing Fees	R	011

TOTAL FINES, FEES & ASSESSMENTS

KEY	PERMITS & LICENSES
1	BASE-HISTORICAL ANNUAL 6 YEAR AVERAGE
2	0% VARIABLE GROWTH RATE
3	3% VARIABLE GROWTH RATE
4	5% VARIABLE GROWTH RATE
5	10% VARIABLE GROWTH RATE

410	City Building Permits	R	010
420	Builder's Water Box Deposit	R	012
420	Water SDC's	R	024
421	Sewer SDC's	R	029
421	Transportation SDC's	R	030
421	Parks SDC's	R	032
421	Storm Drainage System Development Charge (Inactive)	R	034

TOTAL PERMITS & LICENSES

KEY	REVENUE FROM BONDS & OTHER DEBT
1	BASE-HISTORICAL ANNUAL 6 YEAR AVERAGE
2	0% VARIABLE GROWTH RATE
3	3% VARIABLE GROWTH RATE
4	4% VARIABLE GROWTH RATE
5	5% VARIABLE GROWTH RATE

410	OECD Wastewater Sys Imprmnt Loan	R	019
412	Parking Lot Lease (Inactive)	R	013

TOTAL REVENUE FROM BONDS & OTHER DEBT

KEY	MISCELLANEOUS INCOME
1	BASE-HISTORICAL ANNUAL 6 YEAR AVERAGE
2	0% VARIABLE GROWTH RATE
3	3% VARIABLE GROWTH RATE
4	4% VARIABLE GROWTH RATE
5	5% VARIABLE GROWTH RATE

413	Miscellaneous Income	R	010
413	Miscellaneous Income	R	011
413	Miscellaneous Income	R	012
413	Miscellaneous Income	R	013
413	Miscellaneous Income	R	014
413	Miscellaneous Income	R	015
413	Miscellaneous Income	R	022
413	Miscellaneous Income	R	027
413	Miscellaneous Income	R	029
413	Miscellaneous Income	R	035
413	Miscellaneous	R	036
436	Surplus Sale	R	016
451	Surplus Vehicle Sales	R	020

TOTAL MISCELLANEOUS INCOME

KEY	INTERFUND TRANSFERS IN/ INTERNAL SERVICE REIMBURSEMENTS
-----	---

2	2	2	2	2
2	2	2	2	2
2	2	2	2	2

2019-20	2020-21	2021-22	2022-23	2022-23
3	3	3	3	3
3	3	3	3	3
3	3	3	3	3
3	3	3	3	3
3	3	3	3	3
3	3	3	3	3

2019-20	2020-21	2021-22	2022-23	2022-23
2	2	2	2	2
2	2	2	2	2

2019-20	2020-21	2021-22	2022-23	2022-23
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2
2	2	2	2	2

0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%

2019-20	2020-21	2021-22	2022-23	2022-23
3%	3%	3%	3%	3%
3%	3%	3%	3%	3%
3%	3%	3%	3%	3%
3%	3%	3%	3%	3%
3%	3%	3%	3%	3%
3%	3%	3%	3%	3%
3%	3%	3%	3%	3%
0%	0%	0%	0%	0%

2019-20	2020-21	2021-22	2022-23	2022-23
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%

2019-20	2020-21	2021-22	2022-23	2022-23
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%

0%	3%	4%	5%
0%	3%	4%	5%
0%	3%	4%	5%

KEY				
1	2	3	4	5
	0%	3%	5%	10%
	0%	3%	5%	10%
	0%	3%	5%	10%
	0%	3%	5%	10%
	0%	3%	5%	10%
	0%	3%	5%	10%
	0%	3%	5%	10%

KEY				
1	2	3	4	5
	0%	3%	4%	5%
	0%	3%	4%	5%

KEY					
1	2	3	4	5	
	0%	3%	4%	5%	
	0%	3%	4%	5%	
	0%	3%	4%	5%	
	0%	3%	4%	5%	
	0%	3%	4%	5%	
	0%	3%	4%	5%	
	0%	3%	4%	5%	
	0%	3%	4%	5%	
	0%	3%	4%	5%	
	0%	3%	4%	5%	
	0%	3%	4%	5%	
	0%	3%	4%	5%	
	0%	3%	4%	5%	
	0%	3%	4%	5%	

REVENUE ASSUMPTIONS

1 BASE-HISTORICAL ANNUAL 6 YEAR AVERAGE

2	0%	VARIABLE GROWTH RATE
3	3%	VARIABLE GROWTH RATE
4	4%	VARIABLE GROWTH RATE
5	5%	VARIABLE GROWTH RATE

				2019-20	2020-21	2021-22	2022-23	2022-23
404	From General Fund Transfer	R	022	1	1	1	1	1
405	Miscellaneous Interfund Loan Payments	R	022	1	1	1	1	1
406	From Water Fund Transfer	R	022	1	1	1	1	1
407	From Sewer Fund	R	012	1	1	1	1	1
407	From Sewer Fund Transfer	R	022	1	1	1	1	1
420	From Sewer Fund	R	019	1	1	1	1	1
421	From Sewer SDC Fund Reimbursement	R	019	1	1	1	1	1
425	From TSDC/Admnstrtv Srvc Rmbrsmnt	R	010	1	1	1	1	1
425	From General Fund	R	011	3	3	3	3	3
425	From General Fund	R	015	1	1	1	1	1
425	From General Fund	R	027	1	1	1	1	1
425	Sewer Improvement Fund Loan	R	029	1	1	1	1	1
425	From Street Fund	R	031	1	1	1	1	1
425	AYC Balance from General Fund (Inactive)	R	036					
426	From Park SDC/Admnstrtv Srvc Rmbrsmnt	R	010	1	1	1	1	1
426	General Fund Transfer	R	014	1	1	1	1	1
426	From Park SDC/PW Labor Reimbursement	R	015	1	1	1	1	1
426	From Water Fund	R	027	1	1	1	1	1
427	From Wtr SDC/Admnstrtv Srvc Rmbrsmnt	R	010	1	1	1	1	1
427	From OPRD Fund for Grant Reimbursement	R	015	1	1	1	1	1
427	From Sewer Fund	R	027	1	1	1	1	1
427	From Water Fund	R	028	1	1	1	1	1
428	From Swr SDC/Admnstrtv Srvc Rmbrsmnt	R	010	1	1	1	1	1
428	Storm Drainage SDC Reimbursement	R	014	1	1	1	1	1
428	From Street Fund	R	027	1	1	1	1	1
429	Administrative Fee From Water Fund	R	010	6	6	6	6	6
429	From Police Fund	R	027	1	1	1	1	1
429	From Park SDC Fund	R	035	1	1	1	1	1
430	Administrative Fee From Sewer Fund	R	010	3	3	3	3	3
430	From Park Fund	R	016	1	1	1	1	1
430	From Vehicle Replacement(4 Police Eqpt.)	R	027	1	1	1	1	1
432	From Water Fund	R	016	1	1	1	1	1
432	Loan from Public Works Equipment Fund	R	035	1	1	1	1	1
433	From Sewer Fund	R	016	1	1	1	1	1
434	From Street Fund	R	016	1	1	1	1	1
435	Loan Payments from OPRD Fund	R	016	1	1	1	1	1
452	From Police Fund	R	020	1	2	2	2	2
455	From Water Fund	R	020	1	2	2	2	2
457	From Sewer Fund	R	020	1	2	2	2	2
460	From Street Fund	R	020	1	2	2	2	2
466	From Park Fund	R	020	1	2	2	2	2

TOTAL INTERFUND TRANSFERS IN/ INTERNAL SERVICE REIMBURSEMENTS

Y/N	NEW GRANTS	FUND
N	ODOT SRTS GRANT	014

2019-20	2020-21	2021-22	2022-23	2022-23
\$ 166,900.00				

[illegible]

	KEY			
1	2	3	4	5
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
6.00%	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
10%	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
2%	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%
200%	0%	3%	4%	5%
400%	0%	3%	4%	5%
400%	0%	3%	4%	5%
0	0%	3%	4%	5%
0	0%	3%	4%	5%

REVENUE ASSUMPTIONS

	2019-20	2020-21	2021-22	2022-23	2022-23
010	\$ -	\$ -	\$ -	\$ -	\$ -
011	\$ -	\$ -	\$ -	\$ -	\$ -
012	\$ -	\$ -	\$ -	\$ -	\$ -
013	\$ -	\$ -	\$ -	\$ -	\$ -
014	\$ -	\$ -	\$ -	\$ -	\$ -
015	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -

EXPENSE ASSUMPTIONS

KEY		PERSONAL SERVICES (500'S)
KEY	PERSONAL SERVICES - SALARIES	
0	0.0%	WAGE FREEZE
1	2.0%	VARIABLE COLA
2	2.5%	VARIABLE COLA HIGH
3	4.5%	STEP INCREASE ONLY
4	6.5%	STEP INCREASE + COLA
5	7.0%	STEP INCREASE + COLA HIGH

505	City Administrator	E	010
505	City Administrator	E	012
505	City Administrator	E	013
505	City Administrator	E	014
510	Finance Officer	E	010
510	Finance Officer	E	012
510	Finance Officer	E	013
510	Finance Officer	E	014
511	Administrative Assistant	E	010
511	Administrative Assistant	E	012
511	Administrative Assistant	E	013
511	Administrative Assistant	E	014
512	City Clerk	E	010
512	Patrol Officer #5	E	011
512	City Clerk	E	012
512	City Clerk	E	013
512	City Clerk	E	014
513	Newsletter Deliverer	E	010
513	Patrol Officer #6	E	011
514	Utility Billing Clerk	E	010
514	Utility Billing Clerk	E	012
514	Utility Billing Clerk	E	013
515	Chief of Police	E	011
515	Public Works Director	E	012
515	Public Works Director	E	013
515	Public Works Director	E	014
515	Public Works Director	E	015
516	Community Resource Officer	E	011
516	Utility Worker III	E	012
516	Utility Worker III	E	013
516	Utility Worker III	E	014
516	Utility Worker III	E	015
517	Patrol Officer #4	E	011
517	Utility Worker II	E	012
517	Utility Worker II	E	013
517	Utility Worker II	E	014
517	Utility Worker II	E	015
518	Sergeant	E	011
518	Utility Worker I	E	012
518	Utility Worker I	E	013
518	Utility Worker I	E	014
518	Utility Worker I	E	015
519	Police Support Specialist	E	010
519	Police Support Specialist	E	011
519	Utility Worker Lead	E	012
519	Utility Worker Lead	E	013
519	Utility Worker Lead	E	014
519	Utility Worker Lead	E	015
521	Overtime	E	011
522	Reserve Officers w/ Benefits	E	011
523	Extra Labor	E	010
523	Extra Labor	E	012
523	Extra Labor	E	013
523	Extra Labor	E	014
523	Extra Labor	E	015
526	City Council Stipend	E	010
526	City Council Stipend	E	012
526	City Council Stipend	E	013

[illegible][illegible][illegible]

EXPENSE ASSUMPTIONS

605	Audit	E	012	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
605	Audit	E	013	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
605	Audit	E	014	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
605	PARC Summer Program Professional Services	E	036	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
606	Planning and Zoning	E	010	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
606	PARC Children's Meals	E	036	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
607	Dues & Fees	E	010	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
607	Dues/Fees/Contributions	E	012	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
607	Dues And Fees	E	013	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
607	Dues/Fees	E	014	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
608	Insurance	E	010	1	1	1	1	1	2%	2%	2%	2%	2%	2%	0%	3%	4%	5%
608	Insurance	E	012	1	1	1	1	1	2%	2%	2%	2%	2%	2%	0%	3%	4%	5%
608	Insurance	E	013	1	1	1	1	1	2%	2%	2%	2%	2%	2%	0%	3%	4%	5%
608	Insurance	E	014	1	1	1	1	1	2%	2%	2%	2%	2%	2%	0%	3%	4%	5%
609	Administrator Dues/Subscriptions	E	010	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
609	Administrator Dues/Subscriptions	E	012	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
609	Administrator Dues/Subscriptions	E	013	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
610	Printing/Publishing	E	010	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
610	Supplies	E	015	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
610	Miscellaneous Materials & Services	E	022	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
610	SDC Administrative Services	E	024	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
610	SDC Administrative Services	E	029	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
610	SDC Administrative Services	E	030	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
610	SDC Administrative Services	E	032	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
610	SDC Administrative Services	E	034	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
610	PARC Other Program Expenses	E	036	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
611	Energy Costs	E	010	1	1	1	1	1	2%	2%	2%	2%	2%	2%	0%	3%	4%	5%
611	Energy Costs	E	012	1	1	1	1	1	2%	2%	2%	2%	2%	2%	0%	3%	4%	5%
611	Energy Costs	E	013	1	1	1	1	1	2%	2%	2%	2%	2%	2%	0%	3%	4%	5%
611	Energy Costs	E	015	1	1	1	1	1	2%	2%	2%	2%	2%	2%	0%	3%	4%	5%
611	Emergency	E	022	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
611	PARC Other Program Services	E	036	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
612	Training & Travel	E	010	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
612	Training & Travel	E	011	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
612	Training & Travel	E	012	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
612	Training & Travel	E	013	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
612	Training and Travel	E	014	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
612	Corn Festival Donation	E	015	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
613	Miscellaneous Expense	E	010	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
613	Miscellaneous Expense	E	011	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
613	Miscellaneous Expense	E	012	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
613	Miscellaneous Expense	E	013	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
613	Miscellaneous Expense	E	014	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
613	Miscellaneous Expense	E	015	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
614	Elected Officials Training/Travel	e	010	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
614	Aumsville Museum Donation	E	015	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
615	County Building Permits	E	010	3	3	3	3	3	3%	3%	3%	3%	3%	3%	0%	3%	4%	5%
615	Refunds	E	032	2	2	2	2	2	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
616	Equipment Expense	E	010	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
616	Dispatch & Records Management	E	011	4	1	1	1	1	4%	3%	3%	3%	3%	3%	0%	3%	4%	5%
617	Telecommunications	E	010	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
617	Telecommunications	E	011	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
617	Telecommunications	E	012	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
617	Telecommunications	E	013	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
618	Police Reserves Fundraising Expenditures	E	011	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
620	Consultant Fees	E	010	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
620	Consultant/Psychological Fees	E	011	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
620	Consultant Fees	E	012	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
620	Consultant Fees	E	013	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
620	Equipment Maint.& Repairs	E	015	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
620	PARC Rec Program Professional Services	E	036	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
621	City Cleanup/Abatements	E	010	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
621	Leased Property Taxes	E	013	3	3	3	3	3	3%	3%	3%	3%	3%	3%	0%	3%	4%	5%
621	Other Family&Children Activity Supplies	E	036	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
622	Promotional Items	E	010	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
622	Fuel	E	011	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
622	Fuel	E	012	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%

EXPENSE ASSUMPTIONS

622	Fuel	E	013	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
622	Fuel	E	014	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
622	Fuel	E	015	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
622	Other Family&Children Professional Srvc	E	036	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
623	Vehicle Expenses	E	011	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
623	Motor Vehicle Expense	E	012	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
623	Motor Vehicle Expense	E	013	0	0	0	0	0	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
623	Motor Vehicle Expense	E	014	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
624	Building Maintenance	E	010	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
624	Office Maintenance & Repair	E	011	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
624	Maintenance & Repairs	E	012	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
624	Maintenance & Repairs	E	013	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
624	Maintenance & Repair	E	014	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
624	Maintenance & Repair	E	015	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
624	Maintenance	E	031	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
625	Economic Development/Partnership Support	E	010	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
625	Water Testing	E	012	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
625	Surveying/Misc. Project Services	E	031	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
626	Comprehensive Plan Update	E	010	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
626	Engineering	E	012	2	2	2	2	2	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
626	Engineering	E	013	2	2	2	2	2	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
626	Engineering/Surveying/Consultant	E	014	2	2	2	2	2	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
626	Engineering/Surveying/Misc.Project Srvc	E	019	2	2	2	2	2	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
626	Engineering/Surveying/Misc Project Srvc	E	024	2	2	2	2	2	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
626	Engineering/Surveying (Recoded from 028-604)	E	028	2	2	2	2	2	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
626	Engineering/Surveying/Mis Project Srvc (Recoded fro	E	029	2	2	2	2	2	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
626	Engineering/Surveying/Mis Project Srvc (Recoded fr	E	030	2	2	2	2	2	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
626	Engineering Fees	E	031	2	2	2	2	2	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
626	Engineering/Surveying/Misc Project Srvc	E	032	2	2	2	2	2	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
626	EngineeringSurveying/Misc. Project Srvc	E	034	2	2	2	2	2	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
626	Engineering & Design	E	035	2	2	2	2	2	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
627	Community Center	E	010	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
627	Water Box Deposit Refunds	E	012	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
628	Weed Spray	E	013	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
629	Investment Expense/Rental Taxes	E	010	1	1	1	1	1	3%	3%	3%	3%	3%	3%	0%	3%	4%	5%
629	Investment Expense	E	012	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
629	Investment Expense	E	013	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
629	Street Lights	E	014	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
630	Tools	E	012	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
630	Tools	E	013	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
630	Tools	E	014	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
630	Tools	E	015	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
631	Radio Repairs	E	011	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
632	Administrator Professional Devlpmnt/Trvl	E	010	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
632	Radar Repairs	E	011	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
632	Administrator Professional Devlpmnt/Trvl	E	012	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
632	Administrator Professional Devlpmt/Trvl	E	013	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
633	Police Supplies	E	011	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
634	Uniforms	E	011	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
634	Uniforms	E	012	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
634	Uniforms	E	013	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
635	Firearms Training & Ammo	E	011	2	2	2	2	2	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
635	Leased Property Taxes	E	015	3	3	3	3	3	3%	3%	3%	3%	3%	3%	0%	3%	4%	5%
636	Dues/Fees	E	011	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
638	Recreation Activities	E	015	1	1	1	1	1	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
643	Fire Department Diversion Share	E	011	2	2	2	2	2	0%	0%	0%	0%	0%	0%	0%	3%	4%	5%
648	Community Programs	E	011	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
649	Equipment Expense	E	011	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
650	IT Services	E	010	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
650	IT Services	E	011	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
650	IT Services	E	012	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
650	IT Services	E	013	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
650	IT Services	E	014	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
650	IT Services	E	015	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
651	Ballistic Vests	E	011	1	1	1	1	1	1%	1%	1%	1%	1%	1%	0%	3%	4%	5%
TOTAL MATERIALS & SERVICES																		

EXPENSE ASSUMPTIONS

KEY	CAPITAL EXPENDITURE	
1	-100%	NO EXPENDITURE
2	0%	VARIABLE GROWTH RATE
3	3%	VARIABLE GROWTH RATE
4	4%	VARIABLE GROWTH RATE
5	5%	VARIABLE GROWTH RATE

				2019-20	2020-21	2021-22	2022-23	2023-24
800	Equipment	E	010	2	2	2	2	2
800	Office Equipment	E	011	2	2	2	2	2
800	Purchase of Public Works Equipment	E	016	2	2	2	2	2
800	Systems Improvements	E	019	2	2	2	2	2
800	New System Development	E	024	2	2	2	2	2
800	City Hall Equipment	E	027	2	2	2	2	2
800	New System Development	E	029	2	2	2	2	2
800	Transportation Improvements	E	030	2	2	2	2	2
800	Park Improvements	E	032	2	2	2	2	2
800	New System Development	E	034	2	2	2	2	2
801	Vactor Truck Replacement	E	016	2	2	2	2	2
801	Project Improvements	E	017	2	2	2	2	2
801	New Wells	E	024	2	2	2	2	2
801	Public Works Equipment	E	027	2	2	2	2	2
801	Land Aquisition	E	029	2	2	2	2	2
801	1st & Main Intersection Improvements	E	030	2	2	2	2	2
801	Land Acquisition	E	032	2	2	2	2	2
801	PARC Recreation Activities Program Equip	E	036	2	2	2	2	2
802	Street Sweeper Replacement	E	016	2	2	2	2	2
802	Miscellaneous Capital Expense	E	022	2	2	2	2	2
802	Utilities Billing Equipment	E	027	2	2	2	2	2
802	1st Street Improvements	E	030	2	2	2	2	2
803	Building Improvements	E	010	2	2	2	2	2
803	PW Shop Addition	E	016	2	2	2	2	2
803	Civic Center	E	022	2	2	2	2	2
803	Police Equipment	E	027	2	2	2	2	2
803	System Improvements	E	028	2	2	2	2	2
804	Waterline Replacement	E	028	2	2	2	2	2
806	Storm Drainage	E	014	2	2	2	2	2
806	Major Equipment Replacement	E	028	2	2	2	2	2
806	Porter Boone Restroom/Recreation Shelter	E	035	2	2	2	2	2
807	Purchase of Equipment	E	012	2	2	2	2	2
807	Purchase of Equipment	E	013	2	2	2	2	2
807	Purchase of Equipment	E	014	2	2	2	2	2
807	Mill Creek Park Improvements	E	035	2	2	2	2	2
808	Vehicle Equipment	E	011	2	2	2	2	2
808	1st Street Improvements	E	014	2	2	2	2	2
808	Park Development	E	015	2	2	2	2	2
808	Community Parks Enhancements	E	035	2	2	2	2	2
809	Other Equipment	E	011	2	2	2	2	2
809	Replacement of Equipment	E	012	2	2	2	2	2
809	Replacement of Equipment	E	013	2	2	2	2	2
809	Street Overlay/Crack Sealing	E	014	2	1	2	2	2
809	Replacement of Equipment	E	015	2	2	2	2	2
809	Highberger Park & Greenway	E	035	2	2	2	2	2
810	Building Improvements & Equipment	E	011	2	2	2	2	2
810	Water Meters & Metering Equipment	E	012	2	2	2	2	2
810	Sidewalk/Curb Replacements/Prkg Strip	E	014	2	2	2	2	2
810	Purchase of Equipment	E	015	2	2	2	2	2
810	Public Works Vehicles	E	020	2	2	2	2	2
810	Wildwood Splash Park	E	035	2	2	2	2	2
811	Fire Hydrants	E	012	3	3	3	3	3
811	Site Improvements	E	015	2	2	2	2	2
811	Police Vehicles	E	020	2	2	2	2	2
812	Weapons System	E	011	2	2	2	2	2
812	Major Repairs	E	015	2	2	2	2	2
815	Ballistic Vests	E	011	2	2	2	2	2
816	Police Dept Preserve	E	022	2	2	2	2	2
818	Construction	E	031	2	2	2	2	

[illegible][illegible]

EXPENSE ASSUMPTIONS

TOTAL CAPITAL EXPENDITURE

KEY	INTERFUND TRASNSFERS OUT/ INTERNAL SERVICE REIMBURSEMENTS		
1	BASE-HISTORICAL ANNUAL 6 YEAR AVERAGE		
2	0%		VARIABLE GROWTH RATE
3	3%		VARIABLE GROWTH RATE
4	4%		VARIABLE GROWTH RATE
5	5%		VARIABLE GROWTH RATE

825	OPRD Grant Fund Transfer(To Be Reimbrsd)	E	016
825	Miscellaneous Interfund Loan Transfers	E	022
825	To Swr Imprvmnt Fnd-Prjct Shr Reimbrsmnt	E	029
825	To Grnl Fnd/Adminstrtv Svcs Reimbrsmnt	E	030
825	To Park Fund for Labor & Equipment	E	035
826	To Street Fnd/PW Labor/Equipt Reimbrsmnt	E	030
827	Transfer to Police Fund	E	022
827	Loan Repayment to City Reserve Fund	E	035
828	Loan Repayment to Pblc Wrks Equip Fund	E	035
850	To Police Fund	E	010
850	Trnsfr to Sewer SDC Fund(to be reimbrsd)	E	019
850	Major Office Equipt. Fnd Trnsfr(for Pol)	E	020
850	To Street Fund-Basin1-B Reimbursement	E	034
851	To Park Fund	E	010
851	To Major Office Equipment Reserve	E	011
851	Transfer to Sewer Fund	E	019
851	To OPRD Local Government Grant Fund	E	032
852	AYC Balance to IIAFC Fund (Obsolete)	E	010
852	To Vehicle Replacement Fund	E	011
852	To Gen Fund/Admn Services Reimbursement	E	024
852	To Gen Fund/Admn Services Reimbursement	E	029
852	To Gen Fund/Admn Services Reimbursement	E	032
853	To Park Fund/PW Labor Reimbursement	E	032
855	To City Reserve	E	010
855	To City Reserve Fund	E	012
855	To City Reserve Fund	E	013
856	To Street Fund	E	010
856	To Major Office Equipment Reserve	E	012
856	To Major Office Equipment Reserve	E	013
856	To Major Office Equipment Reserve	E	014
857	To Major Office Equipment Reserve	E	010
857	To Vehicle Replacement Fund	E	012
857	To Vehicle Replacement Fund	E	013
858	To Public Works Equipment Fund	E	012
858	To Public Works Equipment Fund	E	013
858	To Public Works Equipment Fund	E	014
858	To Public Works Equipment Fund	E	015
859	To Water Improvement Fund	E	012
859	To Sewer Improvements Fund	E	013
860	Administrative Fee to General Fund	E	012
860	Administrative Fee to General Fund	E	013
860	To Vehicle Replacement Fund	E	014
866	To Vehicle Replacement Fund	E	015

TOTAL INTERFUND TRANSFERS OUT/ INTERNAL SERVICE REIMBURSEMENTS

KEY	DEBT SERVICE		
1	BASE-HISTORICAL ANNUAL 6 YEAR AVERAGE		
2	0%		VARIABLE GROWTH RATE
3	3%		VARIABLE GROWTH RATE
4	4%		VARIABLE GROWTH RATE
5	5%		VARIABLE GROWTH RATE

870	ACHPC Loan Principal	E	010
870	OECD Special PW Fund Principal	E	012
870	OECD Special PW Fund Principal	E	013
870	Land Acquisition Principal	E	030
870	Land Acquisition Principal	E	032

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2019-20	2020-21	2021-22	2022-23	2023-24
2	2	2	2	2
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1

2019-20	2020-21	2021-22	2022-23	2023-24
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%
0%	0%	0%	0%	0%

1	2	3	4	5
-100%	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%
	0%	3%	4%	5%

EXPENSE ASSUMPTIONS

871	ACHPC Loan Interest	E	010	1	1	1	1	1	0%	0%	0%	0%	0%		0%	3%	4%	5%
871	OECD D Special PW Fund Interest	E	012	1	1	1	1	1	0%	0%	0%	0%	0%		0%	3%	4%	5%
871	OECD D Special PW Fund Interest	E	013	1	1	1	1	1	0%	0%	0%	0%	0%		0%	3%	4%	5%
871	Land Acquisition Interest	E	030	1	1	1	1	1	0%	0%	0%	0%	0%		0%	3%	4%	5%
871	Land Acquisition Interest	E	032	1	1	1	1	1	0%	0%	0%	0%	0%		0%	3%	4%	5%
TOTAL DEBT SERVICE																		

KEY OTHER ASSUMPTIONS

KEY NEW EMPLOYEES

1	1	INCLUDE NEW EMPLOYEES--ALL YEARS
2	0	INCLUDE NEWEMPLOYEES YR 2016
3	0	INCLUDE NEWEMPLOYEES YR 2017
4	0	INCLUDE NEWEMPLOYEES YR 2018
5	0	INCLUDE NEWEMPLOYEES YR 2019
6	0	INCLUDE NEWEMPLOYEES YR 2020
7	0	INCLUDE NEWEMPLOYEES YR 2021

2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1	1	1	1	1	1

FUND	2019	2020	2021	2022	2023	2024
010	\$ (2,073)	\$ -	\$ -	\$ -	\$ -	\$ -
011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
012	\$ (4,146)	\$ -	\$ -	\$ -	\$ -	\$ -
013	\$ (4,146)	\$ -	\$ -	\$ -	\$ -	\$ -
014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ (10,366)	\$ -	\$ -	\$ -	\$ -	\$ -

KEY NEW CAPITAL

PURCHASE = Y NO PURCHASE= N					COST	Fiscal Year Beginning					
						Year Beginnin	2018	2019	2020	2021	2023
n			1	PATROL VEHICLE #1 + EQ	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n			2	PATROL VEHICLE #2 + EQ	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n			3	PATROL VEHICLE #3 + EQ	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n			4	VACTOR TRUCK	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n			5	STREET SWEEPER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n			6	ODOT SRTS PROJECT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n			7	Public Works Truck	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n			8		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n			9		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n			10		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n			11		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n			12		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -											
TOTAL COST						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL COST BY FUND		\$ -	Year Beginnin	2018	2019	2020	2021	2023
010		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
011		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
012		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
013		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
014		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
015		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
016		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
020		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

EXPENSE ASSUMPTIONS

027	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL COST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

\$ -

STAFF ASSUMPTIONS

	CITY ADMINISTRATOR	Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost	July 1 2018	July 1 2019	July 1 2020	July 1 2021	July 1 2022	July 1 2023	
CITY ADMINISTRATOR	Salary	010	505	CITY HALL	7/1/2018	6	0.29	31,619.28	31619.28	37707.21	37747.35	38502.30	39272.34	40057.79	Improvement: Sheet will now account for step-outs if we hire at different starting steps
CITY ADMINISTRATOR	Salary	012	505	CITY HALL	7/1/2018	6	0.33	35,980.56	35980.56	42111.65	42953.88	43812.96	44689.22	45583.00	
CITY ADMINISTRATOR	Salary	013	505	CITY HALL	7/1/2018	6	0.33	35,980.56	35980.56	42111.65	42953.88	43812.96	44689.22	45583.00	
CITY ADMINISTRATOR	Salary	014	505	CITY HALL	7/1/2018	6	0.05	5,451.60	5451.60	6380.55	6508.16	6638.33	6771.09	6906.52	
CITY ADMINISTRATOR	Benefits	010	524	CITY HALL	7/1/2018		0.29	20,552.53	20552.53	24,535.78	25,026.49	25,527.02	26,037.56	26,558.31	
CITY ADMINISTRATOR	Benefits	012	524	CITY HALL	7/1/2018		0.33	23,387.36	23387.36	27,920.02	28,478.42	29,047.99	29,628.95	30,221.53	
CITY ADMINISTRATOR	Benefits	013	524	CITY HALL	7/1/2018		0.33	23,387.36	23387.36	27,920.02	28,478.42	29,047.99	29,628.95	30,221.53	
CITY ADMINISTRATOR	Benefits	014	524	CITY HALL	7/1/2018		0.05	3,543.54	3543.54	4,230.31	4,314.91	4,401.21	4,489.23	4,579.02	
CITY ADMINISTRATOR	Telecommunications	010	617	CITY HALL	7/1/2018		0.333333	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
CITY ADMINISTRATOR	Telecommunications	012	617	CITY HALL	7/1/2018		0.333333	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
CITY ADMINISTRATOR	Telecommunications	013	617	CITY HALL	7/1/2018		0.333333	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
	ADMINISTRATIVE ASSISTANT	Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost							
ADMINISTRATIVE ASSISTANT	Salary	010	511	CITY HALL	7/1/2018	7	0.22	10,858.32	10858.32	12161.32	12404.54	12652.64	12905.69	13163.80	
ADMINISTRATIVE ASSISTANT	Salary	012	511	CITY HALL	7/1/2018	7	0.38	18,755.28	18755.28	21005.91	21426.03	21854.55	22291.64	22737.48	
ADMINISTRATIVE ASSISTANT	Salary	013	511	CITY HALL	7/1/2018	7	0.38	18,755.28	18755.28	21005.91	21426.03	21854.55	22291.64	22737.48	
ADMINISTRATIVE ASSISTANT	Salary	014	511	CITY HALL	7/1/2018	7	0.02	987.12	987.12	1105.57	1127.69	1150.24	1173.24	1196.71	
ADMINISTRATIVE ASSISTANT	Benefits	010	524	CITY HALL	7/1/2018		0.22	7,057.91	7057.91	8,062.95	8,224.21	8,388.70	8,556.47	8,727.60	
ADMINISTRATIVE ASSISTANT	Benefits	012	524	CITY HALL	7/1/2018		0.38	12,190.93	12190.93	13,926.92	14,205.46	14,489.57	14,779.36	15,074.95	
ADMINISTRATIVE ASSISTANT	Benefits	013	524	CITY HALL	7/1/2018		0.38	12,190.93	12190.93	13,926.92	14,205.46	14,489.57	14,779.36	15,074.95	
ADMINISTRATIVE ASSISTANT	Benefits	014	524	CITY HALL	7/1/2018		0.02	641.63	641.63	733.00	747.66	762.61	777.86	793.42	
	CITY CLERK	Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost							
CITY CLERK	Salary	010	512	CITY HALL	7/1/2018	7	0.22	12,067.44	12067.44	13515.53	13785.84	14061.56	14342.79	14629.65	
CITY CLERK	Salary	012	512	CITY HALL	7/1/2018	7	0.38	20,843.76	20843.76	23345.01	23811.91	24288.15	24773.91	25269.39	
CITY CLERK	Salary	013	512	CITY HALL	7/1/2018	7	0.38	20,843.76	20843.76	23345.01	23811.91	24288.15	24773.91	25269.39	
CITY CLERK	Salary	014	512	CITY HALL	7/1/2018	7	0.02	1,097.04	1097.04	1228.68	1253.26	1278.32	1303.89	1329.97	
CITY CLERK	Benefits	010	524	CITY HALL	7/1/2018		0.22	7,843.84	7843.84	8,960.80	9,140.01	9,322.81	9,509.27	9,699.46	
CITY CLERK	Benefits	012	524	CITY HALL	7/1/2018		0.38	13,548.44	13548.44	15,477.74	15,787.30	16,103.04	16,425.10	16,753.61	
CITY CLERK	Benefits	013	524	CITY HALL	7/1/2018		0.38	13,548.44	13548.44	15,477.74	15,787.30	16,103.04	16,425.10	16,753.61	
CITY CLERK	Benefits	014	524	CITY HALL	7/1/2018		0.02	713.08	713.08	814.62	830.91	847.53	864.48	881.77	
	UTILITY BILLING CLERK	Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost							
UTILITY BILLING CLERK	Salary	010	514	CITY HALL	7/1/2018	7	0.10	3,476.40	3476.40	3893.57	3971.44	4050.87	4131.89	4214.52	
UTILITY BILLING CLERK	Salary	012	514	CITY HALL	7/1/2018	7	0.45	15,643.80	15643.80	17521.06	17871.48	18228.91	18593.48	18965.35	
UTILITY BILLING CLERK	Salary	013	514	CITY HALL	7/1/2018	7	0.45	15,643.80	15643.80	17521.06	17871.48	18228.91	18593.48	18965.35	
UTILITY BILLING CLERK	Benefits	010	524	CITY HALL	7/1/2018		0.10	2,259.66	2259.66	2,581.44	2,633.06	2,685.73	2,739.44	2,794.23	2780.33
UTILITY BILLING CLERK	Benefits	012	524	CITY HALL	7/1/2018		0.45	10,168.47	10168.47	11,616.46	11,848.79	12,085.77	12,327.48	12,574.03	12511.47
UTILITY BILLING CLERK	Benefits	013	524	CITY HALL	7/1/2018		0.45	10,168.47	10168.47	11,616.46	11,848.79	12,085.77	12,327.48	12,574.03	12511.47
NEW	RECEPTIONIST/OFFICE ASSISTANT	Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost							
RECEPTIONIST/OFFICE ASSISTANT	Salary	010	ASSIG	CITY HALL	7/1/2018	4	0.2	5,822.40	5822.40	6814.54	7263.61	7742.29	7897.13	8055.08	
RECEPTIONIST/OFFICE ASSISTANT	Salary	012	ASSIG	CITY HALL	7/1/2018	4	0.4	11,644.80	11644.80	13629.07	14527.23	15484.57	15794.27	16110.15	
RECEPTIONIST/OFFICE ASSISTANT	Salary	013	ASSIG	CITY HALL	7/1/2018	4	0.4	11,644.80	11644.80	13629.07	14527.23	15484.57	15794.27	16110.15	
RECEPTIONIST/OFFICE ASSISTANT	Benefits	010	524	CITY HALL	7/1/2018	4	0.2	6,616.26	6616.26	7,549.79	7,986.64	9,165.35	9,565.14	11,058.71	
RECEPTIONIST/OFFICE ASSISTANT	Benefits	012	524	CITY HALL	7/1/2018		0.4	13,232.53	13232.53	15,099.58	15,973.27	18,330.70	19,130.28	22,117.41	
RECEPTIONIST/OFFICE ASSISTANT	Benefits	013	524	CITY HALL	7/1/2018		0.4	13,232.53	13232.53	15,099.58	15,973.27	18,330.70	19,130.28	22,117.41	
	FINANCE OFFICER	Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost							
FINANCE OFFICER	Salary	010	510	CITY HALL	7/1/2018	7	0.18	14,011.92	14011.92	15693.35	16007.22	16327.36	16653.91	16986.99	
FINANCE OFFICER	Salary	012	510	CITY HALL	7/1/2018	7	0.40	31,137.60	31137.60	34874.11	35571.59	36283.03	37008.69	37748.86	
FINANCE OFFICER	Salary	013	510	CITY HALL	7/1/2018	7	0.40	31,137.60	31137.60	34874.11	35571.59	36283.03	37008.69	37748.86	
FINANCE OFFICER	Salary	014	510	CITY HALL	7/1/2018	7	0.02	1,556.88	1556.88	1743.71	1778.58	1814.15	1850.43	1887.44	
FINANCE OFFICER	Benefits	010	524	CITY HALL	7/1/2018		0.18	9,107.75	9107.75	10,404.69	10,612.79	10,825.04	11,041.54	11,262.37	6205.29
FINANCE OFFICER	Benefits	012	524	CITY HALL	7/1/2018		0.40	20,239.44	20239.44	23,121.54	23,583.97	24,055.65	24,536.76	25,027.49	13789.54
FINANCE OFFICER	Benefits	013	524	CITY HALL	7/1/2018		0.40	20,239.44	20239.44	23,121.54	23,583.97	24,055.65	24,536.76	25,027.49	13789.54
FINANCE OFFICER	Benefits	014	524	CITY HALL	7/1/2018		0.02	1,011.97	1011.97	1,156.08	1,179.20	1,202.78	1,226.84	1,251.37	689.48
	POLICE SUPPORT SPECIALIST	Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost							
POLICE SUPPORT SPECIALIST	Salary	010	519	POLICE	7/1/2018	6	0.50	25,668.00	25668.00	30041.83	30642.66	31255.52	31880.63	32518.24	
POLICE SUPPORT SPECIALIST	Salary	011	519	POLICE	7/1/2018	6	0.50	25,668.00	25668.00	30041.83	30642.66	31255.52	31880.63	32518.24	
POLICE SUPPORT SPECIALIST	Benefits	010	524	POLICE	7/1/2018		0.50	16,684.20	16684.20	19,917.73	20,316.09	20,722.41	21,136.86	21,559.59	
POLICE SUPPORT SPECIALIST	Benefits	011	524	POLICE	7/1/2018		0.50	16,684.20	16684.20	19,917.73	20,316.09	20,722.41	21,136.86	21,559.59	
	POLICE LIEUTENANT	Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost							
POLICE LIEUTENANT	Salary	011	500	POLICE	7/1/2018	1	1	68,268.00	68268.00	79900.87	85166.33	90778.80	96761.12	103137.68	

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POLICE LIEUTENANT	Benefits	011	524	POLICE	7/1/2018	1	44,374.20	44374.20	52,974.27	56,465.28	60,186.34	64,152.62	68,380.28
POLICE LIEUTENANT	Supplies	011	633	POLICE	7/1/2018	1	500.00	500.00	500.00	500.00	500.00	500.00	500.00
POLICE LIEUTENANT	Fuel	011	622	POLICE	7/1/2018	1	80.00	80.00	80.00	80.00	80.00	80.00	80.00
POLICE LIEUTENANT	Telecommunications	011	617	POLICE	7/1/2018	1	300.00	300.00	300.00	300.00	300.00	300.00	300.00
POLICE LIEUTENANT	Training	011	612	POLICE	7/1/2018	1	750.00	750.00	750.00	750.00	750.00	750.00	750.00
POLICE LIEUTENANT	Vehicle Expenses	011	623	POLICE	7/1/2018	1	3,500.00	3500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00
POLICE LIEUTENANT	Ballistic Vests	011	651	POLICE	7/1/2018	1	865.00	865.00	-	-	-	-	-
POLICE LIEUTENANT	Weapons	011	812	POLICE	7/1/2018	1	200.00	200.00	-	-	-	-	-
POLICE LIEUTENANT	Ammo	011	635	POLICE	7/1/2018	1	950.00	950.00	950.00	950.00	950.00	950.00	950.00
POLICE LIEUTENANT	Uniform	011	634	POLICE	7/1/2018	1	350.00	350.00	75.00	75.00	75.00	75.00	75.00
POLICE LIEUTENANT	Hiring (Background, psych, etc.)	011	620	POLICE	7/1/2018	1	1,660.00	1660.00	-	-	-	-	-

	POLICE SERGEANT	Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost						
POLICE SERGEANT	Salary	011	500	POLICE	7/1/2018	7	1	74,760.00	74760.00	83731.20	85405.82	87113.94	88856.22	90633.34
POLICE SERGEANT	Certification Incentive Pay	011	500	POLICE	7/1/2018		1	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00
POLICE SERGEANT	Benefits	011	524	POLICE	7/1/2018		1	48,594.00	48594.00	55,513.79	56,624.06	57,756.54	58,911.67	60,089.91
POLICE SERGEANT	Supplies	011	633	POLICE	7/1/2018		1	500.00	500.00	500.00	500.00	500.00	500.00	500.00
POLICE SERGEANT	Fuel	011	622	POLICE	7/1/2018		1	80.00	80.00	80.00	80.00	80.00	80.00	80.00
POLICE SERGEANT	Telecommunications	011	617	POLICE	7/1/2018		1	300.00	300.00	300.00	300.00	300.00	300.00	300.00
POLICE SERGEANT	Training	011	612	POLICE	7/1/2018		1	750.00	750.00	750.00	750.00	750.00	750.00	750.00
POLICE SERGEANT	Vehicle Expenses	011	623	POLICE	7/1/2018		1	3,500.00	3500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00
POLICE SERGEANT	Ballistic Vests	011	651	POLICE	7/1/2018		1	865.00	865.00	-	-	-	-	-
POLICE SERGEANT	Weapons	011	812	POLICE	7/1/2018		1	200.00	200.00	-	-	-	-	-
POLICE SERGEANT	Ammo	011	635	POLICE	7/1/2018		1	950.00	950.00	950.00	950.00	950.00	950.00	950.00
POLICE SERGEANT	Uniform	011	634	POLICE	7/1/2018		1	350.00	350.00	75.00	75.00	75.00	75.00	75.00
POLICE SERGEANT	Hiring (Background, psych, etc.)	011	620	POLICE	7/1/2018		1	1,660.00	1660.00	-	-	-	-	-

	POLICE OFFICER 3	Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost						
POLICE OFFICER 3	Salary	011	500	POLICE	7/1/2018	7	1	61,056.00	61056.00	68382.72	69750.37	71145.38	72568.29	74019.66
POLICE OFFICER 3	Certification Incentive Pay	011	500	POLICE	7/1/2018		1	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00
POLICE OFFICER 3	Benefits	011	524	POLICE	7/1/2018		1	39,686.40	39686.40	45,337.74	46,244.50	47,169.39	48,112.78	49,075.03
POLICE OFFICER 3	Supplies	011	633	POLICE	7/1/2018		1	500.00	500.00	500.00	500.00	500.00	500.00	500.00
POLICE OFFICER 3	Fuel	011	622	POLICE	7/1/2018		1	80.00	80.00	80.00	80.00	80.00	80.00	80.00
POLICE OFFICER 3	Telecommunications	011	617	POLICE	7/1/2018		1	180.00	180.00	300.00	300.00	300.00	300.00	300.00
POLICE OFFICER 3	Training (Academy, Seminars, etc)	011	612	POLICE	7/1/2018		1	750.00	750.00	750.00	750.00	750.00	750.00	750.00
POLICE OFFICER 3	Vehicle Expenses	011	623	POLICE	7/1/2018		1	3,500.00	3500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00
POLICE OFFICER 3	Ballistic Vests	011	651	POLICE	7/1/2018		1	300.00	300.00	-	-	-	-	-
POLICE OFFICER 3	Weapons	011	812	POLICE	7/1/2018		1	200.00	200.00	-	-	-	-	-
POLICE OFFICER 3	Ammo	011	635	POLICE	7/1/2018		1	950.00	950.00	950.00	950.00	950.00	950.00	950.00
POLICE OFFICER 3	Uniform	011	634	POLICE	7/1/2018		1	900.00	900.00	75.00	75.00	75.00	75.00	75.00
POLICE OFFICER 3	Hiring (Background, psych, etc.)	011	620	POLICE	7/1/2018		1	1,660.00	1660.00	-	-	-	-	-

	POLICE OFFICER 4	Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost						
POLICE OFFICER 4	Salary	011	500	POLICE	7/1/2018	5	1	55,908.00	55908.00	65434.72	69746.87	71141.81	72564.65	74015.94
POLICE OFFICER 4	Benefits	011	524	POLICE	7/1/2018		1	36,340.20	36340.20	43,383.22	46,242.18	47,167.02	48,110.36	49,072.57
POLICE OFFICER 4	Supplies	011	633	POLICE	7/1/2018		1	500.00	500.00	500.00	500.00	500.00	500.00	500.00
POLICE OFFICER 4	Fuel	011	622	POLICE	7/1/2018		1	80.00	80.00	80.00	80.00	80.00	80.00	80.00
POLICE OFFICER 4	Telecommunications	011	617	POLICE	7/1/2018		1	180.00	180.00	300.00	300.00	300.00	300.00	300.00
POLICE OFFICER 4	Training (Academy, Seminars, etc)	011	612	POLICE	7/1/2018		1	750.00	750.00	750.00	750.00	750.00	750.00	750.00
POLICE OFFICER 4	Vehicle Expenses	011	623	POLICE	7/1/2018		1	3,500.00	3500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00
POLICE OFFICER 4	Ballistic Vests	011	651	POLICE	7/1/2018		1	300.00	300.00	-	-	-	-	-
POLICE OFFICER 4	Weapons	011	812	POLICE	7/1/2018		1	200.00	200.00	-	-	-	-	-
POLICE OFFICER 4	Ammo	011	635	POLICE	7/1/2018		1	950.00	950.00	950.00	950.00	950.00	950.00	950.00
POLICE OFFICER 4	Uniform	011	634	POLICE	7/1/2018		1	900.00	900.00	75.00	75.00	75.00	75.00	75.00
POLICE OFFICER 4	Hiring (Background, psych, etc.)	011	620	POLICE	7/1/2018		1	1,660.00	1660.00	-	-	-	-	-

	POLICE OFFICER 5	Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost						
POLICE OFFICER 5	Salary	011	500	POLICE	7/1/2018	2	1	48,996.00	48996.00	57344.92	61123.95	65152.02	69445.53	74022.00
POLICE OFFICER 5	Benefits	011	524	POLICE	7/1/2018		1	31,847.40	31847.40	38,019.68	40,525.18	43,195.79	46,042.39	49,076.58
POLICE OFFICER 5	Supplies	011	633	POLICE	7/1/2018		1	500.00	500.00	500.00	500.00	500.00	500.00	500.00
POLICE OFFICER 5	Fuel	011	622	POLICE	7/1/2018		1	80.00	80.00	80.00	80.00	80.00	80.00	80.00
POLICE OFFICER 5	Telecommunications	011	617	POLICE	7/1/2018		1	180.00	180.00	300.00	300.00	300.00	300.00	300.00
POLICE OFFICER 5	Training (Academy, Seminars, etc)	011	612	POLICE	7/1/2018		1	750.00	750.00	750.00	750.00	750.00	750.00	750.00
POLICE OFFICER 5	Vehicle Expenses	011	623	POLICE	7/1/2018		1	3,500.00	3500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00
POLICE OFFICER 5	Ballistic Vests	011	651	POLICE	7/1/2018		1	300.00	300.00	-	-	-	-	-
POLICE OFFICER 5	Weapons	011	812	POLICE	7/1/2018		1	200.00	200.00	-	-	-	-	-
POLICE OFFICER 5	Ammo	011	635	POLICE	7/1/2018		1	950.00	950.00	950.00	950.00	950.00	950.00	950.00
POLICE OFFICER 5	Uniform	011	634	POLICE	7/1/2018		1	900.00	900.00	75.00	75.00	75.00	75.00	75.00
POLICE OFFICER 5	Hiring (Background, psych, etc.)	011	620	POLICE	7/1/2018		1	1,660.00	1660.00	-	-	-	-	-

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POLICE OFFICER 6		Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost								
POLICE OFFICER 6	Salary	011	500	POLICE	7/1/2018	3	1	51,192.00	51192.00	59915.12	63863.52	68072.13	72558.08	74009.24		
POLICE OFFICER 6	Benefits	011	524	POLICE	7/1/2018		1	33,274.80	33274.80	39,723.72	42,341.52	45,131.82	48,106.01	49,068.13	42567.48	0.831526
POLICE OFFICER 6	Supplies	011	633	POLICE	7/1/2018		1	500.00	500.00	500.00	500.00	500.00	500.00	500.00		
POLICE OFFICER 6	Fuel	011	622	POLICE	7/1/2018		1	80.00	80.00	80.00	80.00	80.00	80.00	80.00		
POLICE OFFICER 6	Telecommunications	011	617	POLICE	7/1/2018		1	180.00	180.00	300.00	300.00	300.00	300.00	300.00		
POLICE OFFICER 6	Training (Academy, Seminars, etc)	011	612	POLICE	7/1/2018		1	750.00	750.00	750.00	750.00	750.00	750.00	750.00		
POLICE OFFICER 6	Vehicle Expenses	011	623	POLICE	7/1/2018		1	3,500.00	3500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00		
POLICE OFFICER 6	Ballistic Vests	011	651	POLICE	7/1/2018		1	300.00	300.00	-	-	-	-	-		
POLICE OFFICER 6	Weapons	011	812	POLICE	7/1/2018		1	200.00	200.00	-	-	-	-	-		
POLICE OFFICER 6	Ammo	011	635	POLICE	7/1/2018		1	950.00	950.00	950.00	950.00	950.00	950.00	950.00		
POLICE OFFICER 6	Uniform	011	634	POLICE	7/1/2018		1	900.00	900.00	75.00	75.00	75.00	75.00	75.00		
POLICE OFFICER 6	Hiring (Background, psych, etc.)	011	620	POLICE	7/1/2018		1	1,660.00	1660.00	-	-	-	-	-		
POLICE OFFICER 7		Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost								
POLICE OFFICER 7	Salary	011	500	POLICE	7/1/2018	1	1	46,884.00	46884.00	54873.03	58489.17	62343.60	66452.05	70831.24		
POLICE OFFICER 7	Benefits	011	524	POLICE	7/1/2018		1	30,474.60	30474.60	36,380.82	38,778.32	41,333.81	44,057.71	46,961.11		
POLICE OFFICER 7	Supplies	011	633	POLICE	7/1/2018		1	500.00	500.00	500.00	500.00	500.00	500.00	500.00		
POLICE OFFICER 7	Fuel	011	622	POLICE	7/1/2018		1	80.00	80.00	80.00	80.00	80.00	80.00	80.00		
POLICE OFFICER 7	Telecommunications	011	617	POLICE	7/1/2018		1	180.00	180.00	300.00	300.00	300.00	300.00	300.00		
POLICE OFFICER 7	Training (Academy, Seminars, etc)	011	612	POLICE	7/1/2018		1	750.00	750.00	750.00	750.00	750.00	750.00	750.00		
POLICE OFFICER 7	Vehicle Expenses	011	623	POLICE	7/1/2018		1	3,500.00	3500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00		
POLICE OFFICER 7	Ballistic Vests	011	651	POLICE	7/1/2018		1	300.00	300.00	-	-	-	-	-		
POLICE OFFICER 7	Weapons	011	812	POLICE	7/1/2018		1	200.00	200.00	-	-	-	-	-		
POLICE OFFICER 7	Ammo	011	635	POLICE	7/1/2018		1	950.00	950.00	950.00	950.00	950.00	950.00	950.00		
POLICE OFFICER 7	Uniform	011	634	POLICE	7/1/2018		1	900.00	900.00	75.00	75.00	75.00	75.00	75.00		
POLICE OFFICER 7	Hiring (Background, psych, etc.)	011	620	POLICE	7/1/2018		1	1,660.00	1660.00	-	-	-	-	-		
UTILITY WORKER I		Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost								
UTILITY WORKER I	Salary	012	518	PUBLIC WORKS	7/1/2018	1	0.35	13,288.80	13288.80	15553.21	16578.17	17670.67	18835.17	20076.40		
UTILITY WORKER I	Salary	013	518	PUBLIC WORKS	7/1/2018	1	0.35	13,288.80	13288.80	15553.21	16578.17	17670.67	18835.17	20076.40		
UTILITY WORKER I	Salary	014	518	PUBLIC WORKS	7/1/2018	1	0.20	7,593.60	7593.60	8887.55	9473.24	10097.53	10762.95	11472.23		
UTILITY WORKER I	Salary	015	518	PUBLIC WORKS	7/1/2018	1	0.10	3,796.80	3796.80	4443.77	4736.62	5048.76	5381.48	5736.12		
UTILITY WORKER I	Benefits	012	524	PUBLIC WORKS	7/1/2018		0.35	8,637.72	8637.72	10,311.78	10,991.33	11,715.65	12,487.72	13,310.66		
UTILITY WORKER I	Benefits	013	524	PUBLIC WORKS	7/1/2018		0.35	8,637.72	8637.72	10,311.78	10,991.33	11,715.65	12,487.72	13,310.66		
UTILITY WORKER I	Benefits	014	524	PUBLIC WORKS	7/1/2018		0.20	4,935.84	4935.84	5,892.45	6,280.76	6,694.66	7,135.84	7,606.09		
UTILITY WORKER I	Benefits	015	524	PUBLIC WORKS	7/1/2018		0.10	2,467.92	2467.92	2,946.22	3,140.38	3,347.33	3,567.92	3,803.04		
UTILITY WORKER I	Telecommunications	012	617	PUBLIC WORKS	7/1/2018		0.5	90.00	90.00	90.00	90.00	90.00	90.00	90.00		
UTILITY WORKER I	Telecommunications	013	617	PUBLIC WORKS	7/1/2018		0.5	90.00	90.00	90.00	90.00	90.00	90.00	90.00		
UTILITY WORKER I	UNIFORM ALLOWANCE	012	518	PUBLIC WORKS	7/1/2018		0.35	122.50	122.50	122.50	122.50	122.50	122.50	122.50		
UTILITY WORKER I	UNIFORM ALLOWANCE	013	518	PUBLIC WORKS	7/1/2018		0.35	122.50	122.50	122.50	122.50	122.50	122.50	122.50		
UTILITY WORKER I	UNIFORM ALLOWANCE	014	518	PUBLIC WORKS	7/1/2018		0.20	70.00	70.00	70.00	70.00	70.00	70.00	70.00		
UTILITY WORKER I	UNIFORM ALLOWANCE	015	518	PUBLIC WORKS	7/1/2018		0.10	35.00	35.00	35.00	35.00	35.00	35.00	35.00		
UTILITY WORKER I	TRAINING	012	612	PUBLIC WORKS	7/1/2018			500.00	500.00	500.00	500.00	500.00	500.00	500.00		
UTILITY WORKER I	TRAINING	013	612	PUBLIC WORKS	7/1/2018			500.00	500.00	500.00	500.00	500.00	500.00	500.00		
UTILITY WORKER II		Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost								
UTILITY WORKER II	Salary	012	517	PUBLIC WORKS	7/1/2018	1	0.35	15,397.20	15397.20	18020.88	19208.46	20474.30	21823.55	23261.72		
UTILITY WORKER II	Salary	013	517	PUBLIC WORKS	7/1/2018	1	0.35	15,397.20	15397.20	18020.88	19208.46	20474.30	21823.55	23261.72		
UTILITY WORKER II	Salary	014	517	PUBLIC WORKS	7/1/2018	1	0.20	8,798.40	8798.40	10297.65	10976.26	11699.60	12470.60	13292.41		
UTILITY WORKER II	Salary	015	517	PUBLIC WORKS	7/1/2018	1	0.10	4,399.20	4399.20	5148.82	5488.13	5849.80	6235.30	6646.21		
UTILITY WORKER II	Benefits	012	524	PUBLIC WORKS	7/1/2018		0.35	10,008.18	10008.18	11,947.85	12,735.21	13,574.46	14,469.02	15,422.52		
UTILITY WORKER II	Benefits	013	524	PUBLIC WORKS	7/1/2018		0.35	10,008.18	10008.18	11,947.85	12,735.21	13,574.46	14,469.02	15,422.52		
UTILITY WORKER II	Benefits	014	524	PUBLIC WORKS	7/1/2018		0.20	5,718.96	5718.96	6,827.34	7,277.26	7,756.83	8,268.01	8,812.87		
UTILITY WORKER II	Benefits	015	524	PUBLIC WORKS	7/1/2018		0.10	2,859.48	2859.48	3,413.67	3,638.63	3,878.42	4,134.00	4,406.44		
UTILITY WORKER II	Telecommunications	012	617	PUBLIC WORKS	7/1/2018		0.5	90.00	90.00	90.00	90.00	90.00	90.00	90.00		
UTILITY WORKER II	Telecommunications	013	617	PUBLIC WORKS	7/1/2018		0.5	90.00	90.00	90.00	90.00	90.00	90.00	90.00		
UTILITY WORKER II	UNIFORM ALLOWANCE	012	517	PUBLIC WORKS	7/1/2018		0.35	122.50	122.50	122.50	122.50	122.50	122.50	122.50		
UTILITY WORKER II	UNIFORM ALLOWANCE	013	517	PUBLIC WORKS	7/1/2018		0.35	122.50	122.50	122.50	122.50	122.50	122.50	122.50		
UTILITY WORKER II	UNIFORM ALLOWANCE	014	517	PUBLIC WORKS	7/1/2018		0.20	70.00	70.00	70.00	70.00	70.00	70.00	70.00		
UTILITY WORKER II	UNIFORM ALLOWANCE	015	517	PUBLIC WORKS	7/1/2018		0.10	35.00	35.00	35.00	35.00	35.00	35.00	35.00		
UTILITY WORKER II	TRAINING	012	612	PUBLIC WORKS	7/1/2018			500.00	500.00	500.00	500.00	500.00	500.00	500.00		
UTILITY WORKER II	TRAINING	013	612	PUBLIC WORKS	7/1/2018			500.00	500.00	500.00	500.00	500.00	500.00	500.00		
UTILITY WORKER III		Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost								
UTILITY WORKER III	Salary	012	516	PUBLIC WORKS	7/1/2018	1	0.40	19,344.00	19344.00	22640.22	24132.21	25722.52	27417.63	29224.46		
UTILITY WORKER III	Salary	013	516	PUBLIC WORKS	7/1/2018	1	0.40	19,344.00	19344.00	22640.22	24132.21	25722.52	27417.63	29224.46		
UTILITY WORKER III	Salary	014	516	PUBLIC WORKS	7/1/2018	1	0.10	4,836.00	4836.00	5660.05	6033.05	6430.63	6854.41	7306.11		

STAFF ASSUMPTIONS

UTILITY WORKER III	Salary	015	516	PUBLIC WORKS	7/1/2018	1	0.10	4,836.00	4836.00	5660.05	6033.05	6430.63	6854.41	7306.11
UTILITY WORKER III	Benefits	012	524	PUBLIC WORKS	7/1/2018		0.40	12,573.60	12573.60	15,010.46	15,999.65	17,054.03	18,177.89	19,375.81
UTILITY WORKER III	Benefits	013	524	PUBLIC WORKS	7/1/2018		0.40	12,573.60	12573.60	15,010.46	15,999.65	17,054.03	18,177.89	19,375.81
UTILITY WORKER III	Benefits	014	524	PUBLIC WORKS	7/1/2018		0.10	3,143.40	3143.40	3,752.62	3,999.91	4,263.51	4,544.47	4,843.95
UTILITY WORKER III	Benefits	015	524	PUBLIC WORKS	7/1/2018		0.10	3,143.40	3143.40	3,752.62	3,999.91	4,263.51	4,544.47	4,843.95
UTILITY WORKER III	Telecommunications	012	617	PUBLIC WORKS	7/1/2018		0.5	90.00	90.00	90.00	90.00	90.00	90.00	90.00
UTILITY WORKER III	Telecommunications	013	617	PUBLIC WORKS	7/1/2018		0.5	90.00	90.00	90.00	90.00	90.00	90.00	90.00
UTILITY WORKER III	UNIFORM ALLOWANCE	012	516	PUBLIC WORKS	7/1/2018		0.40	140.00	140.00	140.00	140.00	140.00	140.00	140.00
UTILITY WORKER III	UNIFORM ALLOWANCE	013	516	PUBLIC WORKS	7/1/2018		0.40	140.00	140.00	140.00	140.00	140.00	140.00	140.00
UTILITY WORKER III	UNIFORM ALLOWANCE	014	516	PUBLIC WORKS	7/1/2018		0.10	35.00	35.00	35.00	35.00	35.00	35.00	35.00
UTILITY WORKER III	UNIFORM ALLOWANCE	015	516	PUBLIC WORKS	7/1/2018		0.10	35.00	35.00	35.00	35.00	35.00	35.00	35.00
UTILITY WORKER III	TRAINING	012	612	PUBLIC WORKS	7/1/2018			500.00	500.00	500.00	500.00	500.00	500.00	500.00
UTILITY WORKER III	TRAINING	013	612	PUBLIC WORKS	7/1/2018			500.00	500.00	500.00	500.00	500.00	500.00	500.00

UTILITY WORKER LEAD		Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost						
UTILITY WORKER LEAD	Salary	012	519	PUBLIC WORKS	7/1/2018	1	0.45	22,194.00	22194.00	25975.86	27687.67	29512.28	31457.14	33530.17
UTILITY WORKER LEAD	Salary	013	519	PUBLIC WORKS	7/1/2018	1	0.30	14,796.00	14796.00	17317.24	18458.44	19674.86	20971.43	22353.45
UTILITY WORKER LEAD	Salary	014	519	PUBLIC WORKS	7/1/2018	1	0.15	7,398.00	7398.00	8658.62	9229.22	9837.43	10485.71	11176.72
UTILITY WORKER LEAD	Salary	015	519	PUBLIC WORKS	7/1/2018	1	0.10	4,932.00	4932.00	5772.41	6152.81	6558.29	6990.48	7451.15
UTILITY WORKER LEAD	Benefits	012	524	PUBLIC WORKS	7/1/2018		0.45	14,426.10	14426.10	17,221.99	18,356.92	19,566.64	20,856.09	22,230.50
UTILITY WORKER LEAD	Benefits	013	524	PUBLIC WORKS	7/1/2018		0.30	9,617.40	9617.40	11,481.33	12,237.95	13,044.43	13,904.06	14,820.33
UTILITY WORKER LEAD	Benefits	014	524	PUBLIC WORKS	7/1/2018		0.15	4,808.70	4808.70	5,740.66	6,118.97	6,522.21	6,952.03	7,410.17
UTILITY WORKER LEAD	Benefits	015	524	PUBLIC WORKS	7/1/2018		0.10	3,205.80	3205.80	3,827.11	4,079.32	4,348.14	4,634.69	4,940.11
UTILITY WORKER LEAD	Telecommunications	012	617	PUBLIC WORKS	7/1/2018		0.5	90.00	90.00	90.00	90.00	90.00	90.00	90.00
UTILITY WORKER LEAD	Telecommunications	013	617	PUBLIC WORKS	7/1/2018		0.5	90.00	90.00	90.00	90.00	90.00	90.00	90.00
UTILITY WORKER LEAD	UNIFORM ALLOWANCE	012	519	PUBLIC WORKS	7/1/2018		0.45	157.50	157.50	157.50	157.50	157.50	157.50	157.50
UTILITY WORKER LEAD	UNIFORM ALLOWANCE	013	519	PUBLIC WORKS	7/1/2018		0.30	105.00	105.00	105.00	105.00	105.00	105.00	105.00
UTILITY WORKER LEAD	UNIFORM ALLOWANCE	014	519	PUBLIC WORKS	7/1/2018		0.15	52.50	52.50	52.50	52.50	52.50	52.50	52.50
UTILITY WORKER LEAD	UNIFORM ALLOWANCE	015	519	PUBLIC WORKS	7/1/2018		0.10	35.00	35.00	35.00	35.00	35.00	35.00	35.00
UTILITY WORKER LEAD	TRAINING	012	612	PUBLIC WORKS	7/1/2018			500.00	500.00	500.00	500.00	500.00	500.00	500.00
UTILITY WORKER LEAD	TRAINING	013	612	PUBLIC WORKS	7/1/2018			500.00	500.00	500.00	500.00	500.00	500.00	500.00
UTILITY WORKER LEAD	TRAINING	014	612	PUBLIC WORKS	7/1/2018			250.00	250.00	250.00	250.00	250.00	250.00	250.00

PUBLIC WORKS DIRECTOR		Fund	ACCT	Department	Hire Date	STEP	Units	Total Cost						
PUBLIC WORKS DIRECTOR	Salary	012	515	PUBLIC WORKS	7/1/2018	1	0.45	31,536.00	31536.00	36909.73	39342.09	41934.73	44698.23	47643.84
PUBLIC WORKS DIRECTOR	Salary	013	515	PUBLIC WORKS	7/1/2018	1	0.40	28,032.00	28032.00	32808.65	34970.74	37275.31	39731.76	42350.08
PUBLIC WORKS DIRECTOR	Salary	014	515	PUBLIC WORKS	7/1/2018	1	0.10	7,008.00	7008.00	8202.16	8742.69	9318.83	9932.94	10587.52
PUBLIC WORKS DIRECTOR	Salary	015	515	PUBLIC WORKS	7/1/2018	1	0.05	3,504.00	3504.00	4101.08	4371.34	4659.41	4966.47	5293.76
PUBLIC WORKS DIRECTOR	Benefits	012	524	PUBLIC WORKS	7/1/2018		0.45	20,498.40	20498.40	24,471.15	26,083.80	27,802.73	29,634.93	31,587.87
PUBLIC WORKS DIRECTOR	Benefits	013	524	PUBLIC WORKS	7/1/2018		0.40	18,220.80	18220.80	21,752.14	23,185.60	24,713.53	26,342.16	28,078.10
PUBLIC WORKS DIRECTOR	Benefits	014	524	PUBLIC WORKS	7/1/2018		0.10	4,555.20	4555.20	5,438.03	5,796.40	6,178.38	6,585.54	7,019.53
PUBLIC WORKS DIRECTOR	Benefits	015	524	PUBLIC WORKS	7/1/2018		0.05	2,277.60	2277.60	2,719.02	2,898.20	3,089.19	3,292.77	3,509.76
PUBLIC WORKS DIRECTOR	Telecommunications	012	617	PUBLIC WORKS	7/1/2018		0.5	150.00	150.00	150.00	150.00	150.00	150.00	150.00
PUBLIC WORKS DIRECTOR	Telecommunications	013	617	PUBLIC WORKS	7/1/2018		0.5	150.00	150.00	150.00	150.00	150.00	150.00	150.00
PUBLIC WORKS DIRECTOR	UNIFORM ALLOWANCE	012	515	PUBLIC WORKS	7/1/2018		0.45	157.50	157.50	157.50	157.50	157.50	157.50	157.50
PUBLIC WORKS DIRECTOR	UNIFORM ALLOWANCE	013	515	PUBLIC WORKS	7/1/2018		0.40	140.00	140.00	140.00	140.00	140.00	140.00	140.00
PUBLIC WORKS DIRECTOR	UNIFORM ALLOWANCE	014	515	PUBLIC WORKS	7/1/2018		0.10	35.00	35.00	35.00	35.00	35.00	35.00	35.00
PUBLIC WORKS DIRECTOR	UNIFORM ALLOWANCE	015	515	PUBLIC WORKS	7/1/2018		0.05	17.50	17.50	17.50	17.50	17.50	17.50	17.50
PUBLIC WORKS DIRECTOR	TRAINING	012	612	PUBLIC WORKS	7/1/2018			500.00	500.00	500.00	500.00	500.00	500.00	500.00
PUBLIC WORKS DIRECTOR	TRAINING	013	612	PUBLIC WORKS	7/1/2018			500.00	500.00	500.00	500.00	500.00	500.00	500.00
PUBLIC WORKS DIRECTOR	TRAINING	014	612	PUBLIC WORKS	7/1/2018			250.00	250.00	250.00	250.00	250.00	250.00	250.00

Benefits Estimates (Highest Potential Cost Assumed)													
Health/Dental/Vision Insurance	Kaiser Full Family (5.5% Assumed Annual Rate Increases)							2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
						100%		26,340.76	27,789.50	29,317.92	30,930.41	32,631.58	34,426.32
						90%		23,706.68	25,010.55	26,386.13	27,837.37	29,368.42	30,983.69
						75%		19,755.57	20,842.13	21,988.44	23,197.81	24,473.69	25,819.74
						62.50%		16,462.98	17,368.44	18,323.70	19,331.51	20,394.74	21,516.45
Long term Disability AD&D	Multiply rate by salary, then add admin fee Multiply rate by salary, then add admin fee	(Max Salary rate for this benefit is 120000) (Max Salary rate for this benefit is 75000)		Admin Fee (Annual)				7.2	0.18%				
								0.6	0.00024				
								1.2	6.91				
FICA	Social Security / Medicare							7.65%	7.65%	7.65%	7.65%	7.65%	7.65%
PERS	IAP and Pension combined			T1/T2 Police				25.95%	32.34%	32.34%	41.72%	41.72%	53.89%

STAFF ASSUMPTIONS

	(2019-21 Advisory Rate Increase applied also to 2021-23 and 2023-25)	T1/T2 Gen	22.52%	27.34%	27.34%	36.09%	36.09%	47.65%
		OPSRP -P	19.72%	25.76%	25.76%	43.28%	43.28%	72.68%
		OPSRP-G	14.95%	21.03%	21.03%	30.28%	30.28%	43.61%
Workers' Comp Insurance	Multiply Rate against total salary for benefit cost	Police	4.09%					
		Public Works	4.35%					
		Clerical	0.32%					

SALARY, BENEFITS & SUPPLIES - STAFFING CHANGES						
	HIRE = POSITIVE	REDUCE = NEGATIVE	NO CHANGE= 0			
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
CITY ADMINISTRATOR	0	0	0	0	0	0
ADMINISTRATIVE ASSISTANT	0	0	0	0	0	0
CITY CLERK	0	0	0	0	0	0
UTILITY BILLING CLERK	0	0	0	0	0	0
RECEPTIONIST/OFFICE ASSISTANT	-0.166666667	0	0	0	0	0
FINANCE OFFICER	0	0	0	0	0	0
POLICE SUPPORT SPECIALIST	0	0	0	0	0	0
POLICE LIEUTENANT	0	0	0	0	0	0
POLICE SERGEANT	0	0	0	0	0	0
POLICE OFFICER 3	0	0	0	0	0	0
POLICE OFFICER 4	0	0	0	0	0	0
POLICE OFFICER 5	0	0	0	0	0	0
POLICE OFFICER 6	0	0	0	0	0	0
POLICE OFFICER 7	0	0	0	0	0	0
UTILITY WORKER I	0	0	0	0	0	0
UTILITY WORKER II	0	0	0	0	0	0
UTILITY WORKER III	0	0	0	0	0	0
UTILITY WORKER LEAD	0	0	0	0	0	0
PUBLIC WORKS DIRECTOR	0	0	0	0	0	0

FUND	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
010	\$ (2,073.11)	\$ -	\$ -	\$ -	\$ -	\$ -
011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
012	\$ (4,146.22)	\$ -	\$ -	\$ -	\$ -	\$ -
013	\$ (4,146.22)	\$ -	\$ -	\$ -	\$ -	\$ -
014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL COST	\$ (10,366)	\$ -	\$ -	\$ -	\$ -	\$ -

SALARY, BENEFITS & SUPPLIES - FUND BREAKDOWNS							
010	General Fund	2018-19	2019-20	2020-21	2021-22	2022-23	2022-24
	Salary & Benefits	173745.9	201240.5	205862	211329.6	215770.7	221386.3
	CITY ADMINISTRATOR	52271.81	61642.98	62873.84	64129.32	65409.91	66716.1
	ADMINISTRATIVE ASSISTANT	17916.23	20224.27	20628.76	21041.33	21462.16	21891.4
	CITY CLERK	19911.28	22476.33	22925.86	23384.37	23852.06	24329.1
	UTILITY BILLING CLERK	5736.06	6475.004	6604.504	6736.594	6871.326	7008.752
	RECEPTIONIST/OFFICE ASSISTANT	12438.66	14364.33	15250.25	16907.64	17462.27	19113.78
	FINANCE OFFICER	23119.67	26098.04	26620	27152.4	27695.45	28249.36
	POLICE SUPPORT SPECIALIST	42352.2	49959.56	50958.75	51977.92	53017.48	54077.83
	POLICE LIEUTENANT	0	0	0	0	0	0
	POLICE SERGEANT	0	0	0	0	0	0
	POLICE OFFICER 3	0	0	0	0	0	0
	POLICE OFFICER 4	0	0	0	0	0	0
	POLICE OFFICER 5	0	0	0	0	0	0
	POLICE OFFICER 6	0	0	0	0	0	0
	POLICE OFFICER 7	0	0	0	0	0	0
	UTILITY WORKER I	0	0	0	0	0	0
	UTILITY WORKER II	0	0	0	0	0	0
	UTILITY WORKER III	0	0	0	0	0	0
	UTILITY WORKER LEAD	0	0	0	0	0	0
	PUBLIC WORKS DIRECTOR	0	0	0	0	0	0

011	Police Fund	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23
	Salary & Benefits	781017.8	877560.4	918410.8	956351.3	996402	1033156
	CITY ADMINISTRATOR	0	0	0	0	0	0
	ADMINISTRATIVE ASSISTANT	0	0	0	0	0	0
	CITY CLERK	0	0	0	0	0	0
	UTILITY BILLING CLERK	0	0	0	0	0	0
	RECEPTIONIST/OFFICE ASSISTANT	0	0	0	0	0	0
	FINANCE OFFICER	0	0	0	0	0	0
	POLICE SUPPORT SPECIALIST	42352.2	49959.56	50958.75	51977.92	53017.48	54077.83
	POLICE LIEUTENANT	121797.2	139030.1	147786.6	157120.1	167068.7	177673
	POLICE SERGEANT	134309	147200	149984.9	152825.5	155722.9	158678.3
	POLICE OFFICER 3	111562.4	121675.5	123949.9	126269.8	128636.1	131049.7
	POLICE OFFICER 4	101268.2	114972.9	122144	124463.8	126830	129243.5
	POLICE OFFICER 5	89863.4	101519.6	107804.1	114502.8	121642.9	129253.6
	POLICE OFFICER 6	93486.8	105793.8	112360	119359	126819.1	129232.4
	POLICE OFFICER 7	86378.6	97408.85	103422.5	109832.4	116664.8	123947.3
	UTILITY WORKER I	0	0	0	0	0	0
	UTILITY WORKER II	0	0	0	0	0	0
	UTILITY WORKER III	0	0	0	0	0	0
	UTILITY WORKER LEAD	0	0	0	0	0	0
	PUBLIC WORKS DIRECTOR	0	0	0	0	0	0

012	Water Fund	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23
	Salary & Benefits	398487	461522.2	480964.8	502902.9	523646.5	547657.2

CITY ADMINISTRATOR	59467.92	70131.67	71532.3	72960.95	74418.17	75904.53
ADMINISTRATIVE ASSISTANT	30946.21	34932.83	35631.49	36344.12	37071	37812.42
CITY CLERK	34392.2	38822.75	39599.21	40391.19	41199.02	42023
UTILITY BILLING CLERK	25812.27	29137.52	29720.27	30314.67	30920.97	31539.38
RECEPTIONIST/OFFICE ASSISTANT	24877.33	28728.65	30500.5	33815.27	34924.54	38227.56
FINANCE OFFICER	51377.04	57995.65	59155.56	60338.67	61545.45	62776.35
POLICE SUPPORT SPECIALIST	0	0	0	0	0	0
POLICE LIEUTENANT	0	0	0	0	0	0
POLICE SERGEANT						
POLICE OFFICER 3	0	0	0	0	0	0
POLICE OFFICER 4	0	0	0	0	0	0
POLICE OFFICER 5	0	0	0	0	0	0
POLICE OFFICER 6	0	0	0	0	0	0
POLICE OFFICER 7	0	0	0	0	0	0
UTILITY WORKER I	22639.02	26577.49	28281.99	30098.82	32035.38	34099.56
UTILITY WORKER II	26117.88	30681.23	32656.17	34761.26	37005.07	39396.75
UTILITY WORKER III	32647.6	38380.68	40861.86	43506.55	46325.53	49330.27
UTILITY WORKER LEAD	37367.6	43945.35	46792.09	49826.43	53060.73	56508.17
PUBLIC WORKS DIRECTOR	52841.9	62188.39	66233.39	70544.95	75140.65	80039.21

013	Sewer Fund	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23
	Salary & Benefits	380428.7	440232.8	458277.1	478724.6	497879.5	520196.8
	CITY ADMINISTRATOR	59467.92	70131.67	71532.3	72960.95	74418.17	75904.53
	ADMINISTRATIVE ASSISTANT	30946.21	34932.83	35631.49	36344.12	37071	37812.42
	CITY CLERK	34392.2	38822.75	39599.21	40391.19	41199.02	42023
	UTILITY BILLING CLERK	25812.27	29137.52	29720.27	30314.67	30920.97	31539.38
	RECEPTIONIST/OFFICE ASSISTANT	24877.33	28728.65	30500.5	33815.27	34924.54	38227.56
	FINANCE OFFICER	51377.04	57995.65	59155.56	60338.67	61545.45	62776.35
	POLICE SUPPORT SPECIALIST	0	0	0	0	0	0
	POLICE LIEUTENANT	0	0	0	0	0	0
	POLICE SERGEANT						
	POLICE OFFICER 3	0	0	0	0	0	0
	POLICE OFFICER 4	0	0	0	0	0	0
	POLICE OFFICER 5	0	0	0	0	0	0
	POLICE OFFICER 6	0	0	0	0	0	0
	POLICE OFFICER 7	0	0	0	0	0	0
	UTILITY WORKER I	22639.02	26577.49	28281.99	30098.82	32035.38	34099.56
	UTILITY WORKER II	26117.88	30681.23	32656.17	34761.26	37005.07	39396.75
	UTILITY WORKER III	32647.6	38380.68	40861.86	43506.55	46325.53	49330.27
	UTILITY WORKER LEAD	25108.4	29493.57	31391.39	33414.29	35570.49	37868.78
	PUBLIC WORKS DIRECTOR	47042.8	55350.79	58946.35	62778.85	66863.91	71218.18

014	Street Fund	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23
	Salary & Benefits	74561.46	87512.15	92430.63	97657.28	103212.1	109116.3
	CITY ADMINISTRATOR	8995.14	10610.86	10823.08	11039.54	11260.33	11485.54
	ADMINISTRATIVE ASSISTANT	1628.748	1838.57	1875.342	1912.848	1951.105	1990.128
	CITY CLERK	1810.116	2043.303	2084.169	2125.852	2168.369	2211.737
	UTILITY BILLING CLERK	0	0	0	0	0	0
	RECEPTIONIST/OFFICE ASSISTANT	0	0	0	0	0	0

FINANCE OFFICER	2568.852	2899.782	2957.778	3016.934	3077.272	3138.818
POLICE SUPPORT SPECIALIST	0	0	0	0	0	0
POLICE LIEUTENANT	0	0	0	0	0	0
POLICE SERGEANT	0	0	0	0	0	0
POLICE OFFICER 3	0	0	0	0	0	0
POLICE OFFICER 4	0	0	0	0	0	0
POLICE OFFICER 5	0	0	0	0	0	0
POLICE OFFICER 6	0	0	0	0	0	0
POLICE OFFICER 7	0	0	0	0	0	0
UTILITY WORKER I	12599.44	14849.99	15824	16862.18	17968.79	19148.32
UTILITY WORKER II	14587.36	17194.99	18323.52	19526.43	20808.61	22175.28
UTILITY WORKER III	8014.4	9447.67	10067.97	10729.14	11433.88	12185.07
UTILITY WORKER LEAD	12509.2	14701.78	15650.7	16662.14	17740.24	18889.39
PUBLIC WORKS DIRECTOR	11848.2	13925.2	14824.09	15782.21	16803.48	17892.05

015	Park Fund	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23
	Salary & Benefits	35579.7	41942.28	44695.9	47630.98	50759.48	54094.15
	CITY ADMINISTRATOR	0	0	0	0	0	0
	ADMINISTRATIVE ASSISTANT	0	0	0	0	0	0
	CITY CLERK	0	0	0	0	0	0
	UTILITY BILLING CLERK	0	0	0	0	0	0
	RECEPTIONIST/OFFICE ASSISTANT	0	0	0	0	0	0
	FINANCE OFFICER	0	0	0	0	0	0
	POLICE SUPPORT SPECIALIST	0	0	0	0	0	0
	POLICE LIEUTENANT	0	0	0	0	0	0
	POLICE SERGEANT	0	0	0	0	0	0
	POLICE OFFICER 3	0	0	0	0	0	0
	POLICE OFFICER 4	0	0	0	0	0	0
	POLICE OFFICER 5	0	0	0	0	0	0
	POLICE OFFICER 6	0	0	0	0	0	0
	POLICE OFFICER 7	0	0	0	0	0	0
	UTILITY WORKER I	6299.72	7424.997	7911.998	8431.092	8984.395	9574.16
	UTILITY WORKER II	7293.68	8597.494	9161.762	9763.216	10404.31	11087.64
	UTILITY WORKER III	8014.4	9447.67	10067.97	10729.14	11433.88	12185.07
	UTILITY WORKER LEAD	8172.8	9634.522	10267.13	10941.43	11660.16	12426.26
	PUBLIC WORKS DIRECTOR	5799.1	6837.599	7287.043	7766.106	8276.739	8821.023

VARIABLES-INPUTS

		2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
STAFF COLA	2.0%	2.0%	12.0%	2.0%	2.0%	2.0%	2.0%
STAFF STEP	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
STAFF COLA * STEP	6.59%	6.59%	17.04%	6.59%	6.59%	6.59%	6.59%
Benefits %	65.00%						
Inflation	2%						
Utility Growth Cons	1.00%						
Utility Growth Mod	2.00%						
Utility Growth Actual	5.00%						
Water Actual Growth	1.6	1.9	2.1	9.49%			
Sewer Actual Growth	2.3	2.6	3.1	10.46%			

BENEFITS % vs Salary

010	61%
011	66%
012	65%
013	65%
014	72%
015	85%
036	23%

CURRENT STAFF

CURRENT STEP SCHEDULE					
7/1/18					
PROJECTED					
MONTHLY					
SALARY					
CITY HALL	STEP DATE	STEP at new FY	(W/COLA)	2018-19 Salary	
CITY ADMINISTRATOR	7/1/2018	6	9086	\$	109,032.00
FINANCE OFFICER	7/1/2018	7	6487	\$	77,844.00
ADMINISTRATIVE ASSISTANT	7/1/2018	7	4113	\$	49,356.00
CITY CLERK	7/1/2018	7	4571	\$	54,852.00
UTILITY BILLING CLERK	7/1/2018	7	2897	\$	34,764.00
POLICE SUPPORT SPECIALIST	7/1/2018	6	4278	\$	51,336.00
RECEPTIONIST/OFFICE ASSISTANT	7/1/2018	4	2426	\$	29,112.00
CERT INCENTIVE					
(MONTHLY)					
POLICE DEPARTMENT					
CHIEF OF POLICE	1	7/1/2018	7	7788	\$ 93,456.00
POLICE SERGEANT	2	7/1/2018	7	6230	1800 \$ 74,760.00
POLICE OFFICER	3	7/1/2018	5	4659	\$ 55,908.00
POLICE OFFICER	4	7/1/2018	7	5088	1800 \$ 61,056.00
POLICE OFFICER	5	7/1/2018	2	4083	\$ 48,996.00
POLICE OFFICER	6	7/1/2018	3	4266	\$ 51,192.00
POLICE OFFICER	7	7/1/2018	1	3907	\$ 46,884.00
HOLIDAY PAY ~ 76hrs x 6 officers 527					\$ 18,568.63
OVERTIME ~ 700 hrs @ average office 521					\$ 28,504.47
Uniform Allowance					
PUBLIC WORKS					
PUBLIC WORKS DIRECTOR	7/1/2018	7	7605	350 \$	91,610.00
UTILITY WORKER LEAD	7/1/2018	7	5352	350 \$	64,574.00
UTILITY WORKER III	7/1/2018	7	5248	350 \$	63,326.00
UTILITY WORKER II	7/1/2018	7	4775	350 \$	57,650.00
UTILITY WORKER I	7/1/2018	7	4120	350 \$	49,790.00

\$ 1,212,571.10

CURRENT STEP SCHEDULE									
		2018-19	2019-20	2020-21	2021-22	2022-23	2023-24		
CITY ADMINISTRATOR	FUND	109032	127611	130163	132766	135421	138129		
29%	010	500 \$ 31,619.28	\$ 37,007.19	\$ 37,747.27	\$ 38,502.14	\$ 39,272.09	\$ 40,057.41		
33%	012	500 \$ 35,980.56	\$ 42,111.63	\$ 42,953.79	\$ 43,812.78	\$ 44,688.93	\$ 45,582.57		
33%	013	500 \$ 35,980.56	\$ 42,111.63	\$ 42,953.79	\$ 43,812.78	\$ 44,688.93	\$ 45,582.57		
5%	014	500 \$ 5,451.60	\$ 6,380.55	\$ 6,508.15	\$ 6,638.30	\$ 6,771.05	\$ 6,906.45		
FINANCE OFFICER		77844	79401	80989	90708	92522	94372		
18%	010	500 \$ 14,011.92	\$ 14,292.18	\$ 14,578.02	\$ 16,327.44	\$ 16,653.96	\$ 16,986.96		
40%	012	500 \$ 31,137.60	\$ 31,760.40	\$ 32,395.60	\$ 36,283.20	\$ 37,008.80	\$ 37,748.80		
40%	013	500 \$ 31,137.60	\$ 31,760.40	\$ 32,395.60	\$ 36,283.20	\$ 37,008.80	\$ 37,748.80		
2%	014	500 \$ 1,556.88	\$ 1,588.02	\$ 1,619.78	\$ 1,814.16	\$ 1,850.44	\$ 1,887.44		

CURRENT STAFF

ADMINISTRATIVE ASSISTANT				49356				50343				51350				57512				58662				59835								
22%	010	500	\$	10,858.32	\$	11,075.46	\$	11,297.00	\$	12,652.64	\$	12,905.64	\$	13,163.70																		
38%	012	500	\$	18,755.28	\$	19,130.34	\$	19,513.00	\$	21,854.56	\$	22,291.56	\$	22,737.30																		
38%	013	500	\$	18,755.28	\$	19,130.34	\$	19,513.00	\$	21,854.56	\$	22,291.56	\$	22,737.30																		
2%	014	500	\$	987.12	\$	1,006.86	\$	1,027.00	\$	1,150.24	\$	1,173.24	\$	1,196.70																		
CITY CLERK				54852				55949				57068				63916				65194				66498								
22%	010	500	\$	12,067.44	\$	12,308.78	\$	12,554.96	\$	14,061.52	\$	14,342.68	\$	14,629.56																		
38%	012	500	\$	20,843.76	\$	21,260.62	\$	21,685.84	\$	24,288.08	\$	24,773.72	\$	25,269.24																		
38%	013	500	\$	20,843.76	\$	21,260.62	\$	21,685.84	\$	24,288.08	\$	24,773.72	\$	25,269.24																		
2%	014	500	\$	1,097.04	\$	1,118.98	\$	1,141.36	\$	1,278.32	\$	1,303.88	\$	1,329.96																		
UTILITY BILLING CLERK				34764				35459				36168				40508				41318				42144								
10%	010	500	\$	3,476.40	\$	3,545.90	\$	3,616.80	\$	4,050.80	\$	4,131.80	\$	4,214.40																		
45%	012	500	\$	15,643.80	\$	15,956.55	\$	16,275.60	\$	18,228.60	\$	18,593.10	\$	18,964.80																		
45%	013	500	\$	15,643.80	\$	15,956.55	\$	16,275.60	\$	18,228.60	\$	18,593.10	\$	18,964.80																		
POLICE SUPPORT SPECIALIST				51336				60084				61286				68640				70013				71413								
50%	010	500	\$	25,668.00	\$	30,042.00	\$	30,643.00	\$	34,320.00	\$	35,006.50	\$	35,706.50																		
50%	011	500	\$	25,668.00	\$	30,042.00	\$	30,643.00	\$	34,320.00	\$	35,006.50	\$	35,706.50																		
RECEPTIONIST/OFFICE ASSISTANT				29112				31030				33075				38711				39485				40275								
20%	010	500	\$	5,822.40	\$	6,206.00	\$	6,615.00	\$	7,742.20	\$	7,897.00	\$	8,055.00																		
40%	012	500	\$	11,644.80	\$	12,412.00	\$	13,230.00	\$	15,484.40	\$	15,794.00	\$	16,110.00																		
40%	013	500	\$	11,644.80	\$	12,412.00	\$	13,230.00	\$	15,484.40	\$	15,794.00	\$	16,110.00																		
CHIEF OF POLICE				93456				95325				97232				108900				111078				113300								
100%	011	500	\$	93,456.00	\$	95,325.00	\$	97,232.00	\$	108,900.00	\$	111,078.00	\$	113,300.00																		
POLICE SERGEANT				Salary				74760				83731				85406				95655				97568				99519				
				Cert. Incentive				1800				1800				1800				1800				1800				1800				
100%	011	500	\$	76,560.00	\$	85,531.00	\$	87,206.00	\$	97,455.00	\$	99,368.00	\$	101,319.00																		
POLICE OFFICER 3				\$				55,908.00				65435				69747				71142				72565				74016				
100%	011	500	\$	55,908.00	\$	65,435.00	\$	69,747.00	\$	71,142.00	\$	72,565.00	\$	74,016.00																		
POLICE OFFICER 4				Salary				61056				62277				63523				71146				72569				74020				
				Cert. Incentive				1800				1800				1800				1800				1800				1800				
100%	011	500	\$	62,856.00	\$	64,077.00	\$	65,323.00	\$	72,946.00	\$	74,369.00	\$	75,820.00																		
POLICE OFFICER 5				48996				57345				61124				65152				69446				74022								
100%	011	500	\$	48,996.00	\$	57,345.00	\$	61,124.00	\$	65,152.00	\$	69,446.00	\$	74,022.00																		

CURRENT STAFF

POLICE OFFICER 6					51192	59915	63863	68072	72558	74009	
	100%	011	500	\$	51,192.00	\$ 59,915.00	\$ 63,863.00	\$ 68,072.00	\$ 72,558.00	\$ 74,009.00	
POLICE OFFICER 7					46884	54873	58489	62343	66451	70830	
	100%	011	500	\$	46,884.00	\$ 54,873.00	\$ 58,489.00	\$ 62,343.00	\$ 66,451.00	\$ 70,830.00	

PUBLIC WORKS DIRECTOR					91610	93435	95297	106691	108818	110987	
45%		012	500	\$	41,224.50	\$ 42,045.75	\$ 42,883.65	\$ 48,010.95	\$ 48,968.10	\$ 49,944.15	
40%		013	500	\$	36,644.00	\$ 37,374.00	\$ 38,118.80	\$ 42,676.40	\$ 43,527.20	\$ 44,394.80	
10%		014	500	\$	9,161.00	\$ 9,343.50	\$ 9,529.70	\$ 10,669.10	\$ 10,881.80	\$ 11,098.70	
5%		015	500	\$	4,580.50	\$ 4,671.75	\$ 4,764.85	\$ 5,334.55	\$ 5,440.90	\$ 5,549.35	
UTILITY WORKER LEAD					64574	65858	67168	75186	76683	78210	
45%		012	500	\$	29,058.30	\$ 29,636.10	\$ 30,225.60	\$ 33,833.70	\$ 34,507.35	\$ 35,194.50	
30%		013	500	\$	19,372.20	\$ 19,757.40	\$ 20,150.40	\$ 22,555.80	\$ 23,004.90	\$ 23,463.00	
15%		014	500	\$	9,686.10	\$ 9,878.70	\$ 10,075.20	\$ 11,277.90	\$ 11,502.45	\$ 11,731.50	
10%		015	500	\$	6,457.40	\$ 6,585.80	\$ 6,716.80	\$ 7,518.60	\$ 7,668.30	\$ 7,821.00	
UTILITY WORKER III					63326	64586	65871	73734	75202	76699	
40%		012	500	\$	25,330.40	\$ 25,834.40	\$ 26,348.40	\$ 29,493.60	\$ 30,080.80	\$ 30,679.60	
40%		013	500	\$	25,330.40	\$ 25,834.40	\$ 26,348.40	\$ 29,493.60	\$ 30,080.80	\$ 30,679.60	
10%		014	500	\$	6,332.60	\$ 6,458.60	\$ 6,587.10	\$ 7,373.40	\$ 7,520.20	\$ 7,669.90	
10%		015	500	\$	6,332.60	\$ 6,458.60	\$ 6,587.10	\$ 7,373.40	\$ 7,520.20	\$ 7,669.90	
UTILITY WORKER II					57650	58796	59965	67119	68454	69816	
35%		012	500	\$	20,177.50	\$ 20,578.60	\$ 20,987.75	\$ 23,491.65	\$ 23,958.90	\$ 24,435.60	
35%		013	500	\$	20,177.50	\$ 20,578.60	\$ 20,987.75	\$ 23,491.65	\$ 23,958.90	\$ 24,435.60	
20%		014	500	\$	11,530.00	\$ 11,759.20	\$ 11,993.00	\$ 13,423.80	\$ 13,690.80	\$ 13,963.20	
10%		015	500	\$	5,765.00	\$ 5,879.60	\$ 5,996.50	\$ 6,711.90	\$ 6,845.40	\$ 6,981.60	
UTILITY WORKER I					49790	55723	56830	63608	64873	66163	
35%		012	500	\$	17,426.50	\$ 19,503.05	\$ 19,890.50	\$ 22,262.80	\$ 22,705.55	\$ 23,157.05	
35%		013	500	\$	17,426.50	\$ 19,503.05	\$ 19,890.50	\$ 22,262.80	\$ 22,705.55	\$ 23,157.05	
20%		014	500	\$	9,958.00	\$ 11,144.60	\$ 11,366.00	\$ 12,721.60	\$ 12,974.60	\$ 13,232.60	
10%		015	500	\$	4,979.00	\$ 5,572.30	\$ 5,683.00	\$ 6,360.80	\$ 6,487.30	\$ 6,616.30	

CITY COUNCILOR					5940	6480	6480	6480	6480	6480	
	33.33%	010	500	\$	1,980.00	\$ 1,980.00	\$ 1,980.00	\$ 1,980.00	\$ 1,980.00	\$ 1,980.00	
	33.33%	012	500	\$	1,980.00	\$ 1,980.00	\$ 1,980.00	\$ 1,980.00	\$ 1,980.00	\$ 1,980.00	
	33.34%	013	500	\$	1,980.00	\$ 1,980.00	\$ 1,980.00	\$ 1,980.00	\$ 1,980.00	\$ 1,980.00	
MAYOR					1320	1320	1320	1320	1320	1320	

CURRENT STAFF															
	33.34%	010	500	\$	440.00	\$	440.00	\$	440.00	\$	440.00	\$	440.00		
	33.33%	012	500	\$	440.00	\$	440.00	\$	440.00	\$	440.00	\$	440.00		
	33.33%	013	500	\$	440.00	\$	440.00	\$	440.00	\$	440.00	\$	440.00		
POLICE RESERVES															
(10 Ofcrs x 8 hr x \$15 x 12 mo)		011	500	\$	15,000.00	\$	15,000.00	\$	15,000.00	\$	15,000.00	\$	15,000.00		
PARC Chair Bonus		036	500		1200		1200		1200		1200		1201		
Municipal Judge		010	500		9000		9000		9000		9000		9000		
Newsletter Deliverer		010	513		3160.5		3307.5		3528		3748.5		3969	4048.38	
Regular Wages (-500 Expense Lines)															
					2018-19		2019-20		2020-21		2021-22		2022-23		2023-24
		500	010	\$	118,105.00	\$	129,206.00	\$	132,001.00	\$	142,826.00	\$	145,599.00	\$	148,282.00
		500	011	\$	476,520.00	\$	527,543.00	\$	548,627.00	\$	595,330.00	\$	615,842.00	\$	634,023.00
		500	012	\$	269,643.00	\$	284,150.00	\$	288,810.00	\$	319,465.00	\$	325,791.00	\$	332,244.00
		500	013	\$	255,377.00	\$	268,099.00	\$	273,970.00	\$	302,852.00	\$	308,848.00	\$	314,963.00
		500	014	\$	55,761.00	\$	58,680.00	\$	59,848.00	\$	66,347.00	\$	67,669.00	\$	69,017.00
		500	015	\$	28,115.00	\$	29,169.00	\$	29,749.00	\$	33,300.00	\$	33,963.00	\$	34,639.00
			TOTAL	\$	1,203,521.00	\$	1,296,847.00	\$	1,333,005.00	\$	1,460,120.00	\$	1,497,712.00	\$	1,533,168.00
OVERTIME		011	521	\$	30,000.00	\$	34,000.00	\$	35,000.00	\$	38,000.00	\$	39,000.00	\$	40,000.00
HOLIDAY PAY		011	527	\$	16,000.00	\$	18,000.00	\$	19,000.00	\$	21,000.00	\$	21,000.00	\$	22,000.00
PW HOLIDAY OVERTIME		012	521		1400		1500		1500		1700		1700		1700
Deferred Benefits Liability Reserve		010	529	\$	3,040.32	\$	3,558.38	\$	3,629.55	\$	3,702.13	\$	3,776.16	\$	3,851.67
Deferred Benefits Liability Reserve		011	529	\$	8,986.15	\$	9,165.87	\$	9,349.23	\$	10,471.15	\$	10,680.58	\$	10,894.23
Deferred Benefits Liability Reserve		012	529	\$	3,963.89	\$	4,049.20	\$	4,130.17	\$	4,616.44	\$	4,708.47	\$	4,802.32
Deferred Benefits Liability Reserve		013	529	\$	3,523.46	\$	4,049.20	\$	4,130.17	\$	4,212.77	\$	4,297.01	\$	4,382.94
Deferred Benefits Liability Reserve		014	529	\$	1,108.65	\$	1,130.69	\$	1,153.17	\$	1,290.75	\$	1,316.42	\$	1,342.62
Deferred Benefits Liability Reserve		015	529	\$	620.90	\$	633.25	\$	645.85	\$	722.94	\$	737.34	\$	752.02

[illegible]

Purchase#	1	PATROL VEHICLE #1 + EQ					
	FUND	2018	2019	2020	2021	2022	2023
n	010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	011	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ -
n	020	\$ 10,500.00	\$ -	\$ -	\$ -	\$ -	\$ -
n	013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

2		PATROL VEHICLE #2 - EQ					
FUND		2018	2019	2020	2021	2022	2023
n	010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	011	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ -
n	020	\$ 10,500.00	\$ -	\$ -	\$ -	\$ -	\$ -
n	013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

3		PATROL VEHICLE #3 - EQ					
FUND		2018	2019	2020	2021	2022	2023
n	010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	011	\$ -	\$ -	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00
n	020	\$ -	\$ -	\$ 10,500.00	\$ -	\$ -	\$ -
n	013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

4		VACTOR TRUCK					
FUND		2018	2019	2020	2021	2022	2023
n	016	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ -	\$ -
n	011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	012	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

5		STREET SWEEPER					
FUND		2018	2019	2020	2021	2022	2023
n	016	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ -	\$ -
n	011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	012	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

[illegible]

7		Public Works Truck					
	FUND	2018	2019	2020	2021	2022	2023
n	010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	012	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

8		0					
FUND		2018	2019	2020	2021	2022	2023
n	010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	012	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

		0					
9							
FUND		2018	2019	2020	2021	2022	2023
n	010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	012	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n	014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CAPITAL REQUEST			
PURCHASE = Y		NO PURCHASE = N	
1	n		
2	n		
3	n		
4	n		
5	n		
6	n		
7	n		
8	n		
9	n		
10	n		
11	n		
12	n		

1	PATROL VEHICLE #1 + EQ		
2	PATROL VEHICLE #2 + EQ		
3	PATROL VEHICLE #3 + EQ		
4	VECTOR TRUCK		
5	STREET SWEEPER		
6	ODOT SRTS PROJECT		
7	Public Works Truck		
8			
9			
10			
11			
12			

[illegible]

			2018	2019	2020	2021	2022	2023
1	PATROL VEHICLE #1 + EQ	0	\$ -	\$ 16,500	\$ 6,000	\$ 6,000	\$ 6,000	\$ -
2	PATROL VEHICLE #2 + EQ	0	\$ -	\$ 16,500	\$ 6,000	\$ 6,000	\$ 6,000	\$ -
3	PATROL VEHICLE #3 + EQ	0	\$ -	\$ -	\$ -	\$ 17,500	\$ 7,000	\$ 7,000
4	VACTOR TRUCK	0	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	\$ -
5	STREET SWEEPER	0	\$ -	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	\$ -
6	ODOT SRTS PROJECT	0	\$ -	\$ 166,900	\$ 166,900	\$ -	\$ -	\$ -
7	Public Works Truck	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8		0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9		0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10		0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11		0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12		0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL COST			\$ 269,900	\$ 248,900	\$ 99,500	\$ 89,000	\$ 19,000	\$ 7,000

TOTAL COST BY FUND	
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AUMSVILLE 2018/19 STAFF STEP PLANS 2% COLA

ADMINISTRATION

CITY ADMINISTRATOR						
Step	Step	Step	Step	Step	Step	Step
1	2	3	4	5	6	7
\$7,291	\$7,619	\$7,962	\$8,321	\$8,695	\$9,086	\$9,495
FINANCE OFFICER						
Step	Step	Step	Step	Step	Step	Step
1	2	3	4	5	6	7
\$4,981	\$5,206	\$5,440	\$5,685	\$5,941	\$6,208	\$6,487
CITY CLERK						
Step	Step	Step	Step	Step	Step	Step
1	2	3	4	5	6	7
\$3,510	\$3,668	\$3,833	\$4,005	\$4,185	\$4,374	\$4,571
ADMINISTRATIVE ASSISTANT						
Step	Step	Step	Step	Step	Step	Step
1	2	3	4	5	6	7
\$3,158	\$3,300	\$3,449	\$3,604	\$3,766	\$3,936	\$4,113
UTILITY BILLING CLERK						
Step	Step	Step	Step	Step	Step	Step
1	2	3	4	5	6	7
\$2,224	\$2,325	\$2,429	\$2,538	\$2,653	\$2,772	\$2,897

RECEPTIONIST/OFFICE ASSISTANT						
Step	Step	Step	Step	Step	Step	Step
1	2	3	4	5	6	7
\$2,125	\$2,221	\$2,321	\$2,426	\$2,535	\$2,649	\$2,768

WORKS DEPARTMENT

PUBLIC WORKS DIRECTOR						
Step	Step	Step	Step	Step	Step	Step
1	2	3	4	5	6	7
\$5,840	\$6,103	\$6,377	\$6,664	\$6,964	\$7,278	\$7,605
UTILITY WORKER LEAD						
Step	Step	Step	Step	Step	Step	Step
1	2	3	4	5	6	7
\$4,110	\$4,295	\$4,488	\$4,690	\$4,901	\$5,121	\$5,352
UTILITY WORKER III						
Step	Step	Step	Step	Step	Step	Step
1	2	3	4	5	6	7

\$4,030	\$4,211	\$4,401	\$4,599	\$4,806	\$5,022	\$5,248
UTILITY WORKER II						
Step	Step	Step	Step	Step	Step	Step
1	2	3	4	5	6	7

\$3,666	\$3,831	\$4,004	\$4,184	\$4,372	\$4,569	\$4,775
UTILITY WORKER I						
Step	Step	Step	Step	Step	Step	Step
1	2	3	4	5	6	7
\$3,164	\$3,306	\$3,455	\$3,610	\$3,773	\$3,942	\$4,120

POLICE DEPARTMENT

CHIEF OF POLICE						
Step	Step	Step	Step	Step	Step	Step
1	2	3	4	5	6	7
\$5,980	\$6,249	\$6,530	\$6,824	\$7,131	\$7,452	\$7,788
POLICE LIEUTENANT						
Step	Step	Step	Step	Step	Step	Step
1	2	3	4	5	6	7
\$5,689	\$5,945	\$6,212	\$6,492	\$6,784	\$7,089	\$7,408
POLICE SERGEANT						
Step	Step	Step	Step	Step	Step	Step
1	2	3	4	5	6	7
\$4,784	\$4,999	\$5,224	\$5,459	\$5,705	\$5,962	\$6,230
COMMUNITY RESOURCE OFFICER						
Step	Step	Step	Step	Step	Step	Step
1	2	3	4	5	6	7
\$3,907	\$4,083	\$4,266	\$4,458	\$4,659	\$4,869	\$5,088
POLICE OFFICER						
Step	Step	Step	Step	Step	Step	Step
1	2	3	4	5	6	7
\$3,907	\$4,083	\$4,266	\$4,458	\$4,659	\$4,869	\$5,088
RECRUIT I						
Step						
1						
\$3,114						
RECRUIT II						
Step						
1						
\$3,053						
POLICE SUPPORT SPECIALIST						
Step	Step	Step	Step	Step	Step	Step
1	2	3	4	5	6	7
\$3,433	\$3,587	\$3,749	\$3,918	\$4,094	\$4,278	\$4,471

CERTIFICATION INCENTIVE PAY: Intermediate Certificate - \$100.00 Monthly = None
Advanced Certificate - \$150.00 Monthly = Bird & Flowers

**Note - Lieutenant and Chief of Police do not receive incentive pay for certificates, as they are required and included in the pay scale.

Historical Total Real Market Value vs Assessed Value				
Fiscal Year	Real Market Value	y/y Growth	Taxable Assessed Value	y/y Growth
2017-18	\$ 311,062,452	5.3327%	\$ 201,349,057	3.2243%
2016-17	\$ 295,314,152	5.2437%	\$ 195,059,790	3.8498%
2015-16	\$ 280,600,419	3.8398%	\$ 187,828,756	3.9237%
2014-15	\$ 270,224,460	8.7446%	\$ 180,737,115	5.1665%
2013-14	\$ 248,494,686	-0.0815%	\$ 171,858,124	3.6201%
2012-13	\$ 248,697,368	-2.1340%	\$ 165,854,046	2.8540%
2011-12	\$ 254,120,293	16.2778%	\$ 161,251,989	4.0481%
2010-11	\$ 218,545,848	-17.9639%	\$ 154,978,332	3.3079%
2009-10	\$ 266,402,043	-1.2509%	\$ 150,015,909	5.5844%
2008-09	\$ 269,776,810	29.4324%	\$ 142,081,448	13.0129%
2007-08	\$ 208,430,683	31.0778%	\$ 125,721,496	11.8794%
2006-07	\$ 159,013,000		\$ 112,372,379	
3yr Avg Growth		5.923%		4.312%
5yr Avg Growth		3.050%		3.880%
10yr Avg Growth		6.386%		5.670%

Current Taxable Value 2017-18	\$ 201,349,057	
Estimated New SFR to Complete	101	
Estimated Time to Complete	5 years	
Estimated Average AV per Unit	\$ 181,666.63	
Estimated Value Added per year	\$ 3,669,666.00	
	2018-2019	2019-2020
Estimated Assessed value	\$ 211,059,194.71	\$ 221,060,636.55
New Unit Growth	1.823%	1.739%
Total AV Growth	4.82%	4.739%
	2020-2021	2021-2022
	\$ 231,362,121.65	\$ 241,972,651.30
	1.660%	1.586%
	4.660%	4.586%
	2022-23	
	\$ 252,901,496.84	
	1.517%	
	4.517%	
5 year average growth rate	4.66%	

SDC's						
	2017-18	2018-2019	2019-2020	2020-2021	2021-2022	2022-23
Water SDC/unit	4913.25	5011.52	5111.75	5213.99	5318.27	5424.64
Total WSDC	\$ 98,265.00	\$ 100,230.40	\$ 102,235.00	\$ 104,279.80	\$ 106,365.40	\$ 108,492.80
Sewer SDC	6098.35	6220.32	6344.73	6471.62	6601.05	6733.07
Total SSDC	\$ 121,967.00	\$ 124,406.40	\$ 126,894.60	\$ 129,432.40	\$ 132,021.00	\$ 134,661.40
Trans SDC	4165.52	4248.83	4333.81	4420.49	4508.90	4599.08
Total TSDC	\$ 83,310.40	\$ 84,976.60	\$ 86,676.20	\$ 88,409.80	\$ 90,178.00	\$ 91,981.60
Park SDC	2611	7808	7964.16	8123.44	8285.91	8451.63
Total PSDC	\$ 52,220.00	\$ 156,160.00	\$ 159,283.20	\$ 162,468.80	\$ 165,718.20	\$ 169,032.60

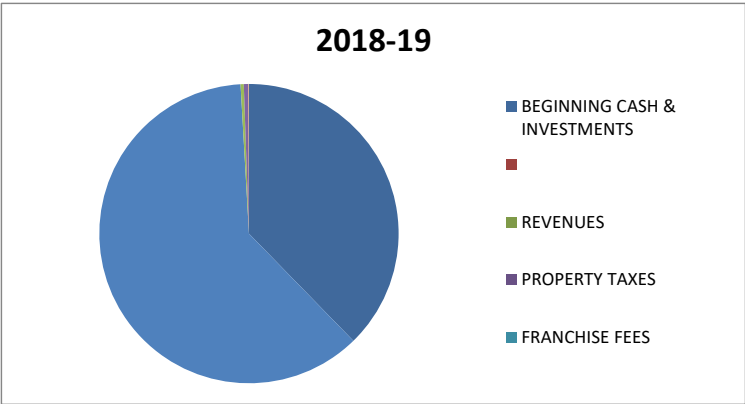
Outstanding Tax Receipts									
FYE	2017	2016	2015	2014	2013	2012	2011	Prior Years	Total Delinquent Taxes
County Total	8004704.92	3559494.91	2180026	722803.2	244365.46	178656.13	131172.2	624423.22	
Aumsville Dist. %	0.001856542	0.001886344	0.001847	0.001869	0.001847277	0.001816386	0.001785	0.001785162 (Est)	
Total Outstanding	14861.07364	6714.433205	4027.507	1351.265	451.4106386	324.5085132	234.1637	1114.696659	29079.05853

Richie Way Apartments	MFR	132	Dwelling Units
		90000	Estimated value per unit
		\$ 11,880,000.00	total value added
		\$ 9,147,600.00	Estimated Assessed Value
Clover Court	SFR	12	Single-Family Units
		200000	Estimated Value Per Unit
		\$ 2,400,000.00	Total Value Added
		\$ 1,848,000.00	Estimated Assessed Value
Flowers Meadows	SFR	85	Single-Family Units
		241000	Estimated Value Per Unit
		\$ 20,485,000.00	Total Value Added
		\$ 15,773,450.00	Estimated Assessed Value
Del Mar (Flowers Construct	SFR	4	
		236000	Estimated Value Per Unit
		\$ 944,000.00	Total Value Added
		\$ 726,880.00	Estimated Assessed Value
		\$ 35,709,000.00	Grand Total Value
		\$ 27,495,930.00	Estimated Assessed Value

Water Fund INCOME STATEMENT	2017-18 ACTUAL Y/E	2018-19 PROJECTED	2019-20 FORECAST	2020-21 FORECAST	2021-22 FORECAST	2022-23 FORECAST	2023-24 FORECAST
BEGINNING CASH & INVESTMENTS	\$ 137,357	\$ 267,346	\$ 167,958	\$ 136,336	\$ 139,843	\$ 154,461	\$ 214,876
REVENUES							
PROPERTY TAXES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FRANCHISE FEES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INTERGOVERNMENTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CHARGES FOR SERVICES	\$ 765,056.14	\$ 786,900.00	\$ 833,742.00	\$ 883,394.52	\$ 936,026.19	\$ 991,815.76	\$ 1,050,952.71
DONATIONS & FUNDRAISING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST	\$ 4,530.24	\$ 4,100.00	\$ 4,674.00	\$ 4,814.22	\$ 4,958.65	\$ 5,107.41	\$ 5,260.63
REIMBURSEMENTS & GRANTS	\$ 6,689.91	\$ 6,700.00	\$ 6,700.00	\$ 6,700.00	\$ 6,700.00	\$ 6,700.00	\$ 6,700.00
FINES, (COURT) FEES & ASSESSMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PERMITS & LICENSES	\$ 4,800.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
REVENUE FROM BONDS & OTHER DEBT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRANSFERS IN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MISCELLANEOUS INCOME	\$ 591.15	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00
TOTAL REVENUE	\$ 781,667.44	\$ 800,900.00	\$ 848,316.00	\$ 898,108.74	\$ 950,884.84	\$ 1,006,823.17	\$ 1,066,113.34
EXPENDITURES							
PERSONNEL SERVICES - SALARIES	\$ (254,364.82)	\$ (273,730.00)	\$ (289,780.75)	\$ (294,544.02)	\$ (325,504.87)	\$ (331,939.37)	\$ (338,503.58)
PERSONNEL SERVICES - BENEFITS	\$ (145,075.17)	\$ (175,300.00)	\$ (182,837.00)	\$ (191,002.42)	\$ (199,938.97)	\$ (208,864.28)	\$ (218,191.71)
MATERIALS & SERVICES	\$ (127,004.33)	\$ (166,214.00)	\$ (167,186.00)	\$ (168,698.25)	\$ (170,236.65)	\$ (171,801.68)	\$ (173,393.84)
CAPITAL EXPENDITURE	\$ (22,916.55)	\$ (63,900.00)	\$ (63,900.00)	\$ (64,122.00)	\$ (64,350.66)	\$ (64,586.18)	\$ (64,828.77)
DEBT SERVICE	\$ (30,600.00)	\$ (30,600.00)	\$ (30,545.00)	\$ (30,545.00)	\$ (30,545.00)	\$ (23,527.12)	\$ -
TRANSFERS OUT	\$ (71,917.27)	\$ (114,690.00)	\$ (115,690.00)	\$ (115,690.00)	\$ (115,690.00)	\$ (115,690.00)	\$ (115,690.00)
TOTAL EXPENDITURES	\$ (651,878.14)	\$ (900,287.78)	\$ (879,938.75)	\$ (894,601.68)	\$ (936,266.15)	\$ (946,408.63)	\$ (940,607.90)
ENDING CASH & INVESTMENTS	\$ 267,146.21	\$ 167,958.43	\$ 136,335.68	\$ 139,842.74	\$ 154,461.43	\$ 214,875.96	\$ 340,381.41
NET REVENUE	\$ 129,789	\$ (99,388)	\$ (31,623)	\$ 3,507	\$ 14,619	\$ 60,415	\$ 125,505

90-DAY BEGINNING CASH TARGET	\$ 160,738.00	\$ 221,989.00	\$ 216,972.00	\$ 220,587.00	\$ 230,861.00	\$ 233,362.00	\$ 231,931.00
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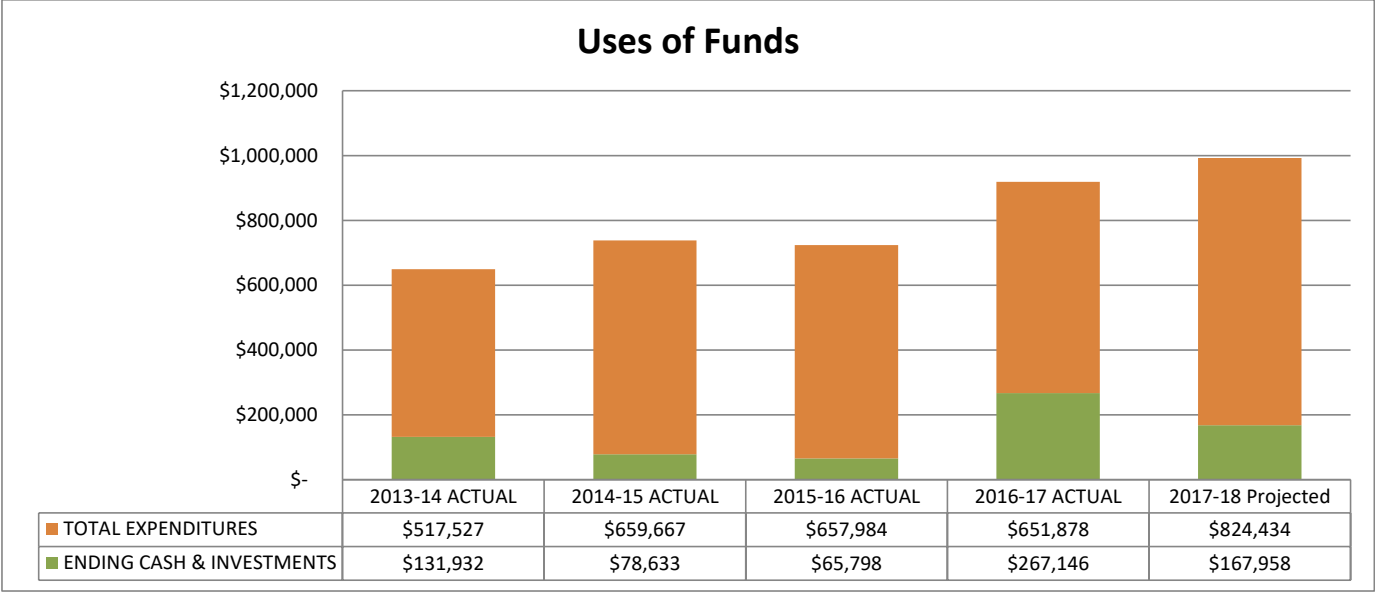
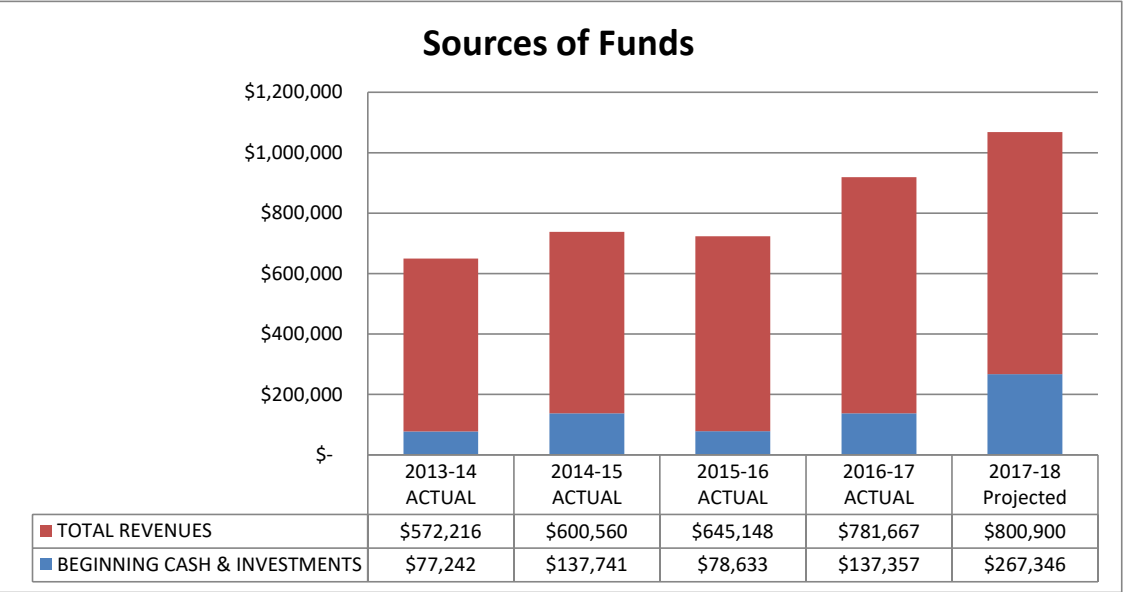
2018-19 PROPOSED
2018-19
\$ 512,113
\$ -
\$ -
\$ -
\$ 833,700.00
\$ -
\$ 4,700.00
\$ 6,700.00
\$ -
\$ 600.00
\$ -
\$ -
\$ 200.00
\$ 845,900.00
\$ (301,330.00)
\$ (175,300.00)
\$ (165,614.00)
\$ (63,900.00)
\$ (30,600.00)
\$ (115,690.00)
\$ (852,434.00)
\$ 505,579.00
\$ (6,534)



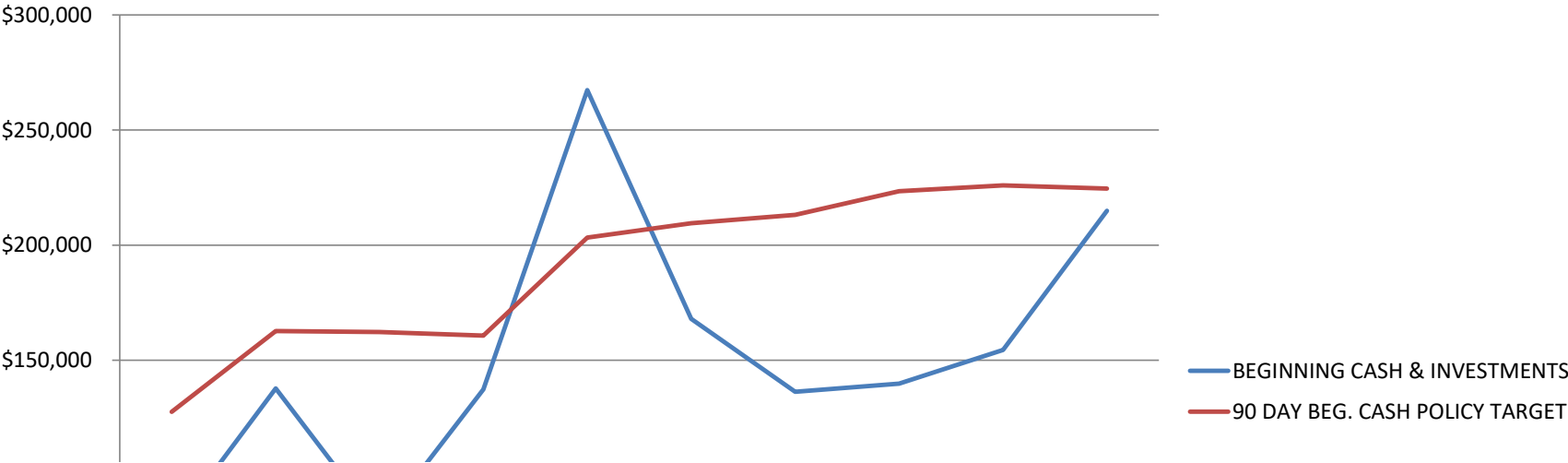
CHARTS

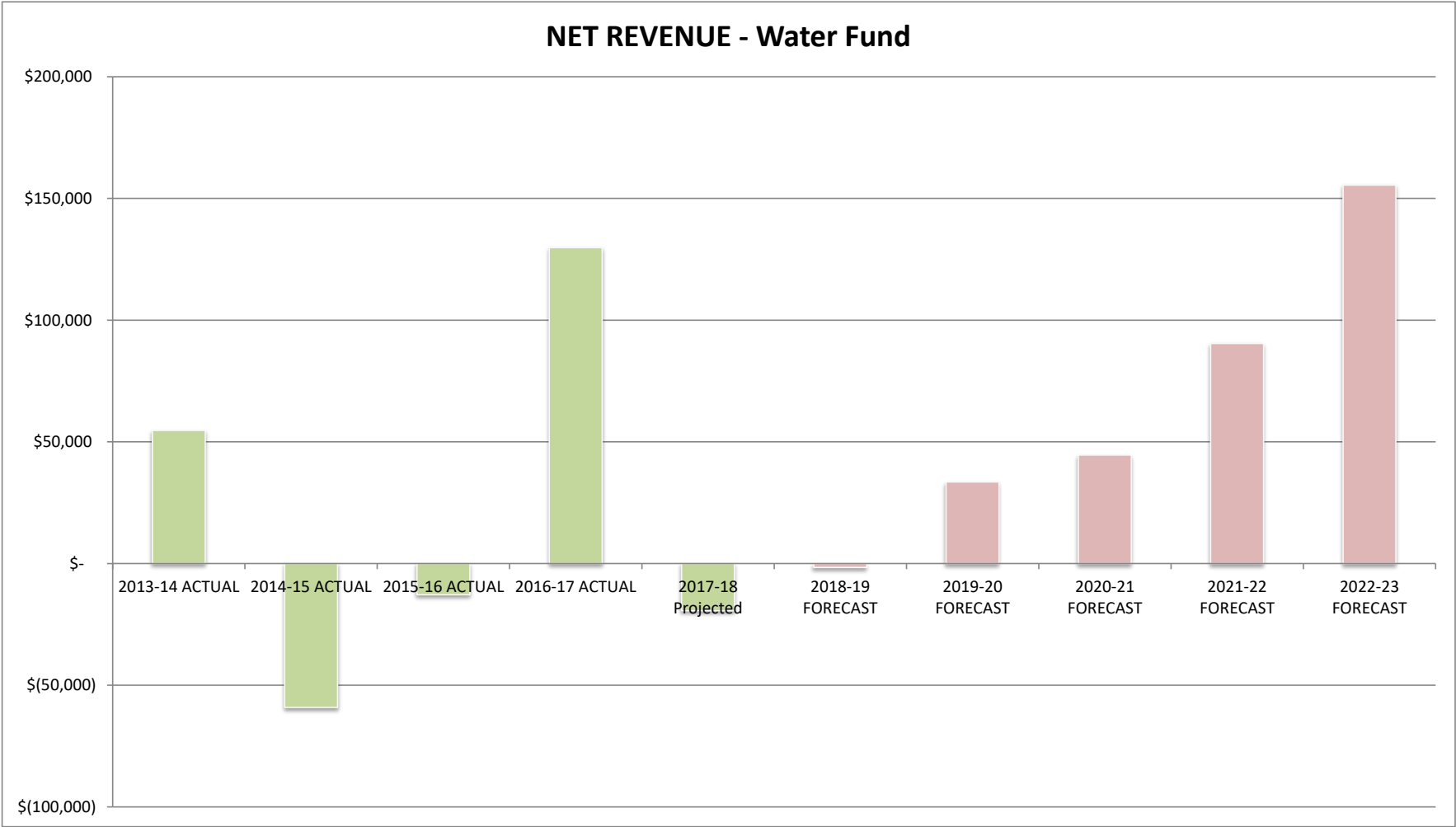
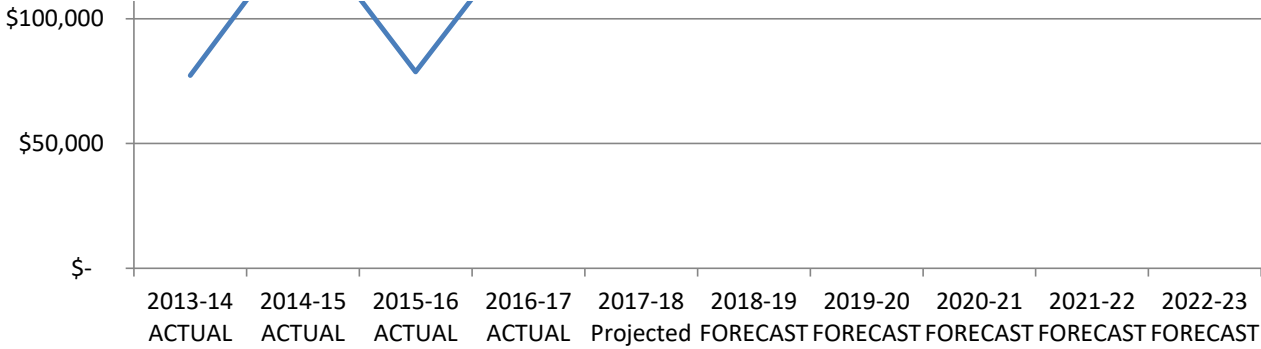
	2013-14 ACTUAL	2014-15 ACTUAL	2015-16 ACTUAL	2016-17 ACTUAL	2017-18 Projected	2018-19 FORECAST	2019-20 FORECAST	2020-21 FORECAST	2021-22 FORECAST	2022-23 FORECAST
BEGINNING CASH & INVESTMENTS	\$ 77,242	\$ 137,741	\$ 78,633	\$ 137,357	\$ 267,346	\$ 167,958	\$ 136,336	\$ 139,843	\$ 154,461	\$ 214,876
TOTAL REVENUES	\$ 572,216	\$ 600,560	\$ 645,148	\$ 781,667	\$ 800,900	\$ 848,316	\$ 898,109	\$ 950,885	\$ 1,006,823	\$ 1,066,113
TOTAL EXPENDITURES	\$ 517,527	\$ 659,667	\$ 657,984	\$ 651,878	\$ 824,434	\$ 849,939	\$ 864,602	\$ 906,266	\$ 916,409	\$ 910,608
NET REVENUE - Water Fund	\$ 54,690	\$ (59,108)	\$ (12,835)	\$ 129,789	\$ (23,534)	\$ (1,623)	\$ 33,507	\$ 44,619	\$ 90,415	\$ 155,505
NEW STAFFING IMPACT					\$ 4,146	\$ -	\$ -	\$ -	\$ -	\$ -
NEW CAPITAL IMPACT					\$ (80,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)
TOTAL EXPENDITURES - W/NEW ASSUM	\$ 517,527	\$ 659,667	\$ 657,984	\$ 651,878	\$ 820,288	\$ 849,939	\$ 864,602	\$ 906,266	\$ 916,409	\$ 910,608
NET REVENUE - Water Fund	\$ 54,690	\$ (59,108)	\$ (12,835)	\$ 129,789	\$ (19,388)	\$ (1,623)	\$ 33,507	\$ 44,619	\$ 90,415	\$ 155,505
ENDING CASH & INVESTMENTS	\$ 131,932	\$ 78,633	\$ 65,798	\$ 267,146	\$ 167,958	\$ 136,336	\$ 139,843	\$ 154,461	\$ 214,876	\$ 340,381
DIFFERENCE/ADJUSTMENT	\$ 5,809	\$ (0)	\$ -							
90 DAY BEG. CASH POLICY TARGET	\$ 127,609	\$ 162,658	\$ 162,243	\$ 160,737	\$ 203,285	\$ 209,574	\$ 213,189	\$ 223,463	\$ 225,964	\$ 224,533

BEGINNING CASH & INVESTM

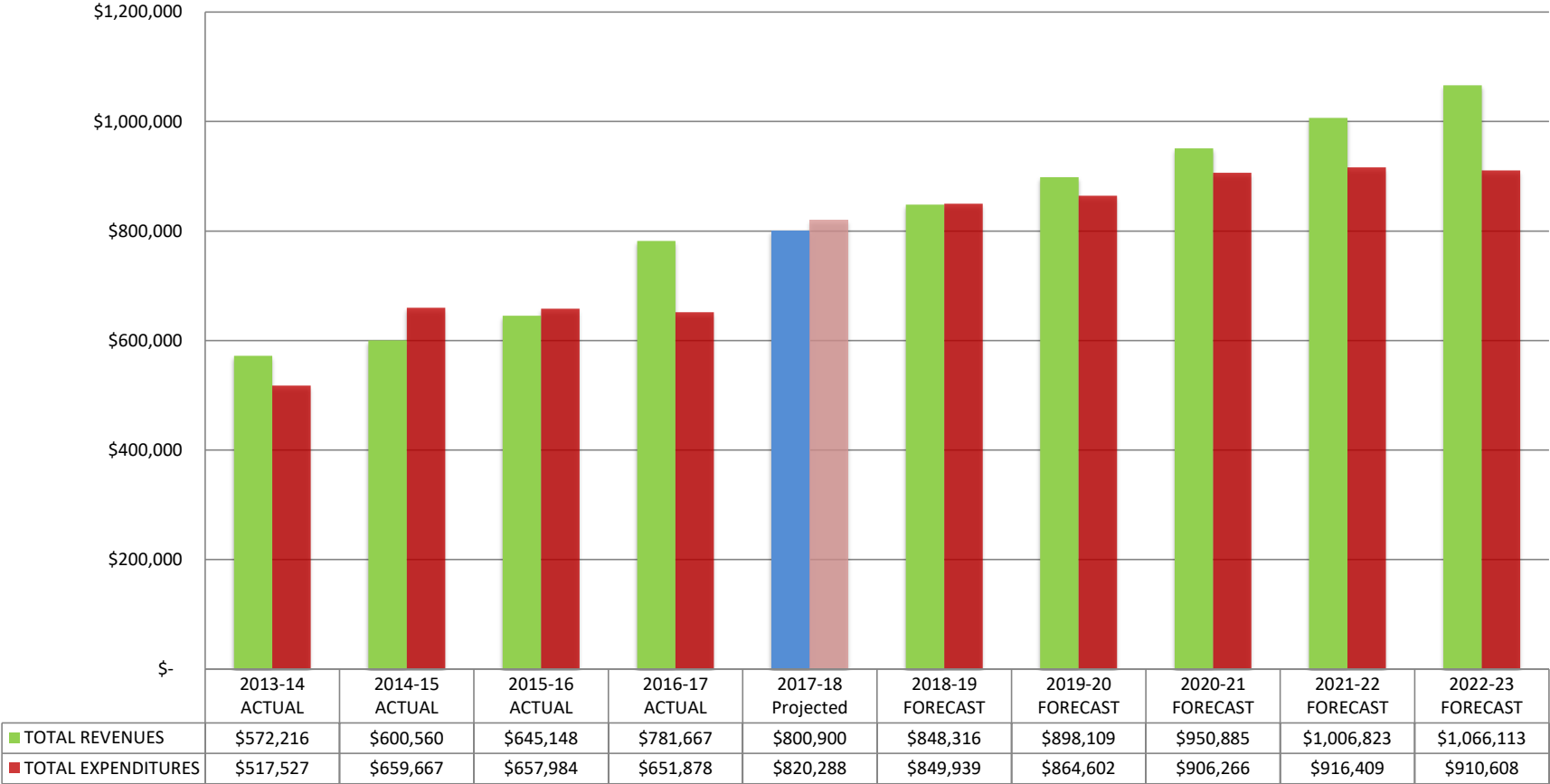


BEGINNING CASH & INVESTMENTS - Water Fund





REVENUES & EXPENSES - Water Fund



Water Fund	2018-19
INCOME STATEMENT	PROPOSED

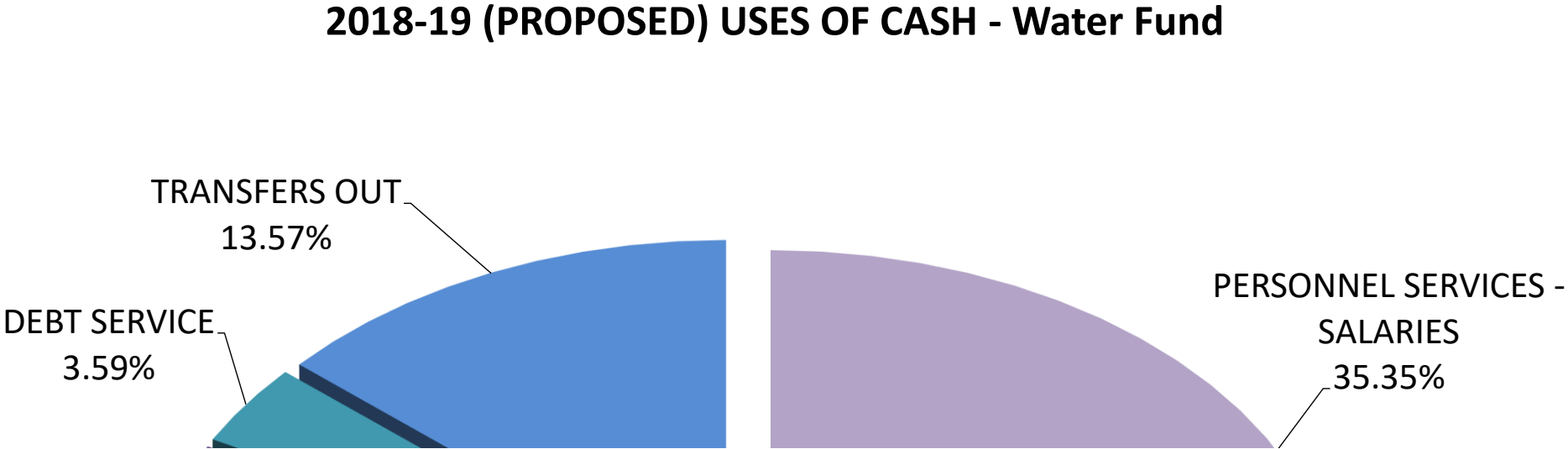
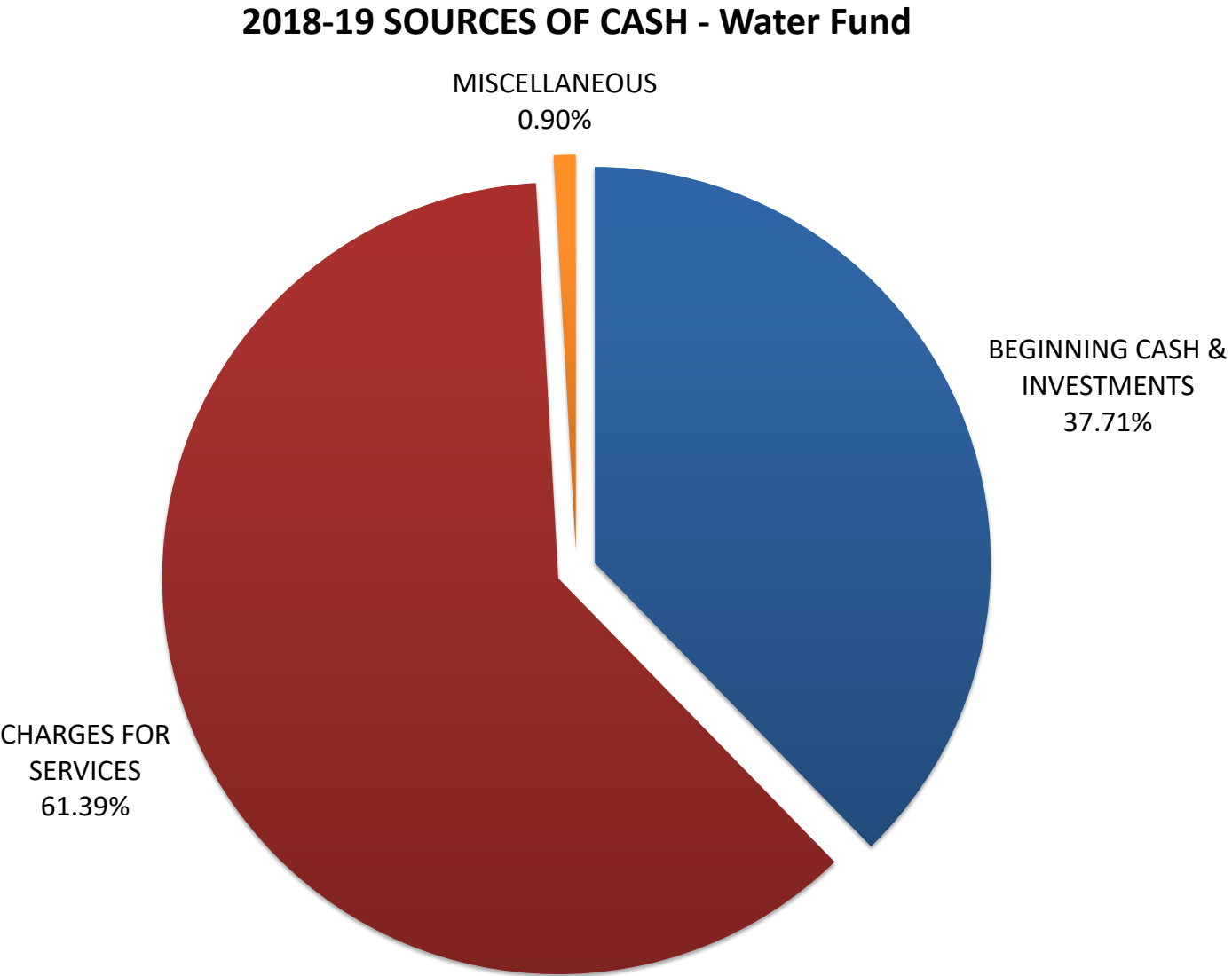
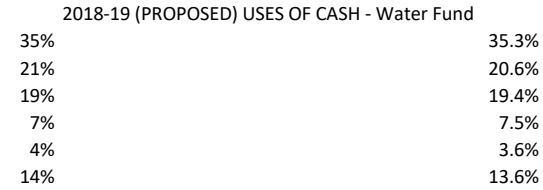
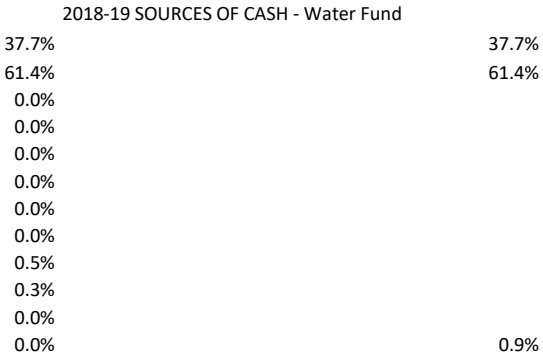
REVENUES	2018-19
BEGINNING CASH & INVESTMENTS	\$ 512,113
CHARGES FOR SERVICES	\$ 833,700.00
TRANSFERS IN	\$ -
PROPERTY TAXES	\$ -
INTERGOVERNMENTAL	\$ -
FRANCHISE FEES	\$ -
FINES, (COURT) FEES & ASSESSMENTS	\$ -
PERMITS & LICENSES	\$ 600.00
REIMBURSEMENTS & GRANTS	\$ 6,700.00
INTEREST	\$ 4,700.00
DONATIONS & FUNDRAISING	\$ -
MISCELLANEOUS	\$ 200.00
REVENUE FROM BONDS & OTHER DEBT	\$ -
NEW GRANTS IMPACT	\$ -
NEW DEBT IMPACT	
TOTAL RESOURCES	\$ 1,358,013.00

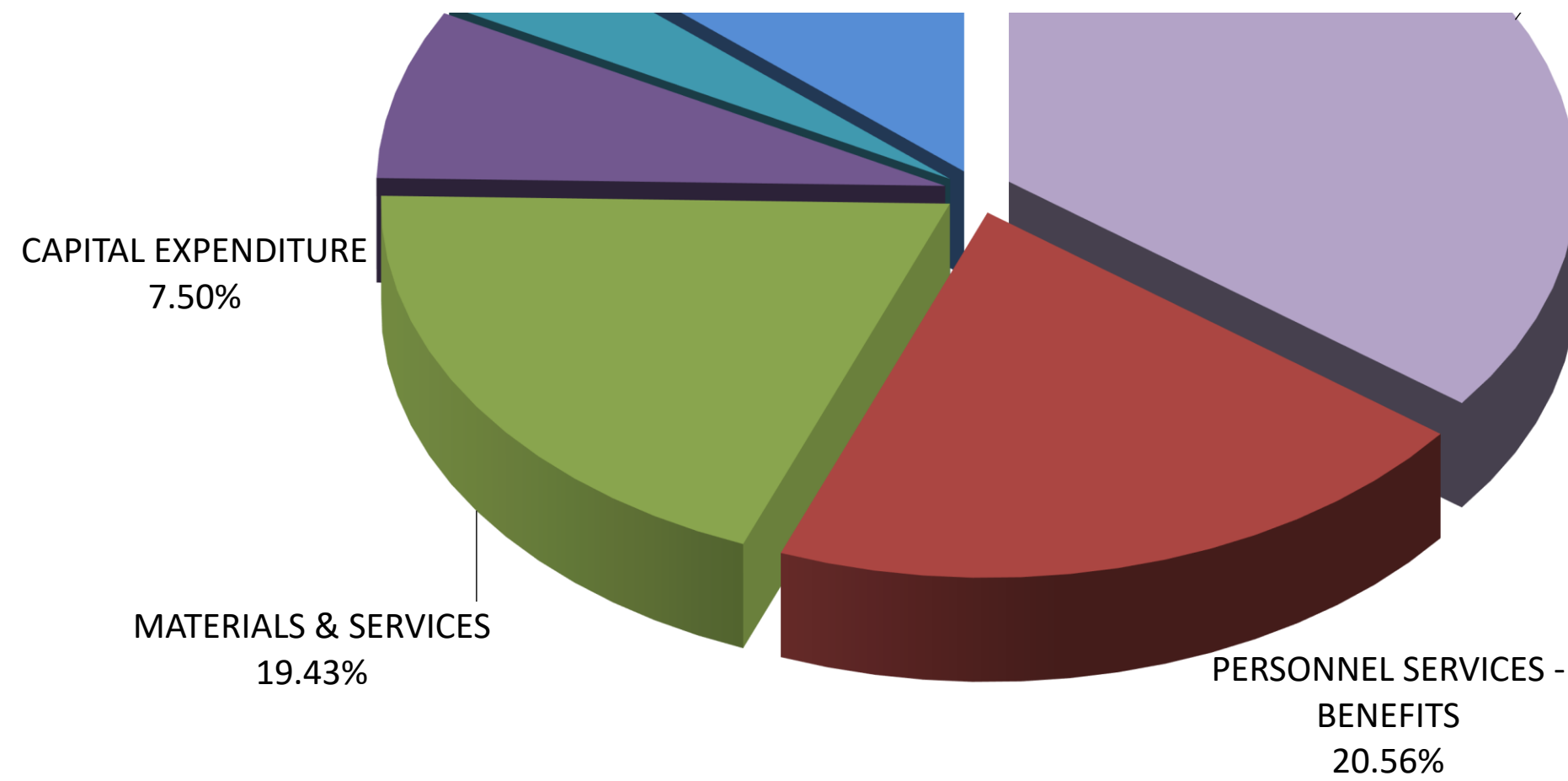
EXPENDITURES	
PERSONNEL SERVICES - SALARIES	\$ (301,330.00)
PERSONNEL SERVICES - BENEFITS	\$ (175,300.00)
MATERIALS & SERVICES	\$ (165,614.00)
CAPITAL EXPENDITURE	\$ (63,900.00)
DEBT SERVICE	\$ (30,600.00)
TRANSFERS OUT	\$ (115,690.00)
NEW STAFFING IMPACT	
STEP PLAN RESCHEDULE IMPACT	
NEW CAPITAL IMPACT	\$ -
NEW DEBT SERVICE IMPACT	
TOTAL REQUIREMENTS	\$ (852,434.00)

ENDING CASH & INVESTMENTS	\$ 1,017,692.00
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NET REVENUE	\$ 505,579
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90-DAY BEGINNING CASH TARGET \$ 220,000.00





SAL-BEN ALLOCATION PCTG

POSITION	GENERAL	POLICE	WATER	SEWER	STREETS	PARKS	
	010	011	012	013	014	015	TOTAL
City Administrator	29%		33%	33%	5%	0%	100.00%
Finance Officer	18%		40%	40%	2%	0%	100.00%
Administrative Assistant	22%		38%	38%	2%	0%	100.00%
City Clerk	22%		38%	38%	2%	0%	100.00%
Utility Billing Clerk	10%		45%	45%			100.00%
Receptionist/Cashier?	10%		45%	45%			100.00%
Police Support Specialist	50%	50%					100.00%
Public Works Director	0%		45%	40%	10%	5%	100.00%
Utility Worker LEAD	0%		45%	30%	15%	10%	100.00%
Utility Worker III	0%		40%	40%	10%	10%	100.00%
Utility Worker II	0%		35%	35%	20%	10%	100.00%
Utility Worker I	0%		35%	35%	20%	10%	100.00%
Extra Public Works Labor	0%		10%	5%	15%	70%	100.00%

DEBT SERVICE

REFERENCE	FUND	2017-18 BEGINNING		ACCT																																								
		BALANCE			2017	2018	2019	2020	2021	2022	2023	2019	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034																					
G05002	THE BANK OF NEW YORK MELLON	013	\$	1,788,901.20	BEG. BALANCE	\$ 1,788,901.20	\$ 1,716,208.20	\$ 1,643,198.20	\$ 1,564,798.20	\$ 1,485,996.20	\$ 1,401,710.20	\$ 1,316,925.20	\$ 1,226,696.20	\$ 1,135,991.20	\$ 1,039,658.20	\$ 942,672.20	\$ 840,006.20	\$ 731,633.20	\$ 622,526.20	\$ 507,654.20	\$ 387,012.20	\$ 260,544.20	\$ 133,218.20																					
					870 PRINCIPAL	\$ 72,693.00	\$ 73,010.00	\$ 78,400.00	\$ 78,802.00	\$ 84,286.00	\$ 84,785.00	\$ 90,229.00	\$ 90,705.00	\$ 96,333.00	\$ 96,986.00	\$ 102,666.00	\$ 108,373.00	\$ 109,107.00	\$ 114,872.00	\$ 120,642.00	\$ 126,468.00	\$ 127,326.00	\$ 133,219.00																					
	Years Remaining			17	871 INTEREST	\$ 66,355.24	\$ 64,537.92	\$ 62,347.62	\$ 59,995.62	\$ 57,237.54	\$ 54,287.52	\$ 51,743.96	\$ 48,924.30	\$ 45,296.10	\$ 41,442.78	\$ 37,563.34	\$ 33,456.70	\$ 29,121.78	\$ 24,757.50	\$ 20,306.20	\$ 15,480.52	\$ 10,421.80	\$ 5,328.76																					
	INTEREST RATE			3.54%	ENDING BALANCE	\$ 1,716,208.20	\$ 1,643,198.20	\$ 1,564,798.20	\$ 1,485,996.20	\$ 1,401,710.20	\$ 1,316,925.20	\$ 1,226,696.20	\$ 1,135,991.20	\$ 1,039,658.20	\$ 942,672.20	\$ 840,006.20	\$ 731,633.20	\$ 622,526.20	\$ 507,654.20	\$ 387,012.20	\$ 260,544.20	\$ 133,218.20	\$ (0.80)																					
Y05004	BUSINESS OREGON	012	\$	128,772.99	BEG. BALANCE	\$ 128,772.99	\$ 103,906.88	\$ 77,944.17	\$ 50,836.51	\$ 22,533.40																																		
					870 PRINCIPAL	\$ 24,866.11	\$ 25,962.71	\$ 27,107.66	\$ 28,303.11	\$ 22,533.40																																		
	Years Remaining			4	871 INTEREST	\$ 5,678.89	\$ 4,582.29	\$ 3,437.34	\$ 2,241.89	\$ 993.72																																		
	INTEREST RATE			4.41%	ENDING BALANCE	\$ 103,906.88	\$ 77,944.17	\$ 50,836.51	\$ 22,533.40	\$ -																																		
68862825	UMPQUA BANK	010	\$	-	BEG. BALANCE	\$ 2017-18 -																																						
					870 PRINCIPAL																																							
					871 INTEREST (EST)																																							
	INTEREST RATE			5.75%	ENDING BALANCE	\$ -																																						
					010	\$ 2017-18 -	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35																					
					012	\$ 128,772.99																																						
					013	\$ 1,788,901.20																																						
				\$ 1,917,674.19	TOTAL DEBT	\$ 1,917,674.19	\$ 1,820,115.08	\$ 1,721,142.37	\$ 1,615,634.71	\$ 1,508,529.60	\$ 1,401,710.20	\$ 1,316,925.20	\$ 1,226,696.20	\$ 1,135,991.20	\$ 1,039,658.20	\$ 942,672.20	\$ 840,006.20	\$ 731,633.20	\$ 622,526.20	\$ 507,654.20	\$ 387,012.20	\$ 260,544.20	\$ 133,218.20																					
					DEBT LIMIT		\$ 6,040,471.71	\$ 6,221,685.86	\$ 6,408,336.44	\$ 6,600,586.53	\$ 6,798,604.13	\$ 7,002,562.25	\$ 7,212,639.12	\$ 7,429,018.29	\$ 7,651,888.84	\$ 7,881,445.50	\$ 8,117,888.87	\$ 8,361,425.54	\$ 8,612,268.30	\$ 8,870,636.35	\$ 9,136,755.44	\$ 9,410,858.11	\$ 9,693,183.85																					
	AVERAGE INTEREST RATE			3.594%																																								
DEBT MAXIMUM (ORS 287.004)	AS OF 10/5/2017																																											
% OF RMV OF ALL PROPERTIES IN LIMITS	3%																																											
TOTAL ASSESSED VALUE	\$ 201,349,057.00																																											
DEBT LIMIT	\$ 6,040,471.71																																											
ASSUMED GROWTH RATE	3%																																											