

CITY OF OREGON CITY

REPORT

OF THE

MUNICIPAL ACTIVITIES

FOR THE YEAR

1928

UNDER COMMISSION-MANAGER GOVERNMENT
OREGON CITY, OREGON

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OREGON

O. A. PACE,
Mayor

C. H. CAUFIELD,
Commissioner.

C. P. FARR,
Commissioner

J. L. FRANZEN,
General Manager

H. WESTPHAL *City Recorder*
CONDA J. HAM *Auditor*
CHRISTIAN SCHUEBEL *City Attorney*
GEO. SWAFFORD *City Treasurer*
J. R. STAFFORD *City Engineer*
I. A. WARREN *Chief of Police*
WM. PRIEBE *Chief of Fire Dept.*
F. McCausland *Water Superintendent*
BERTHA ADAMS *Librarian*
DR. WALTER H. MILLER *Health Officer*
W. BRANDT *Cemetery*

March 1, 1929

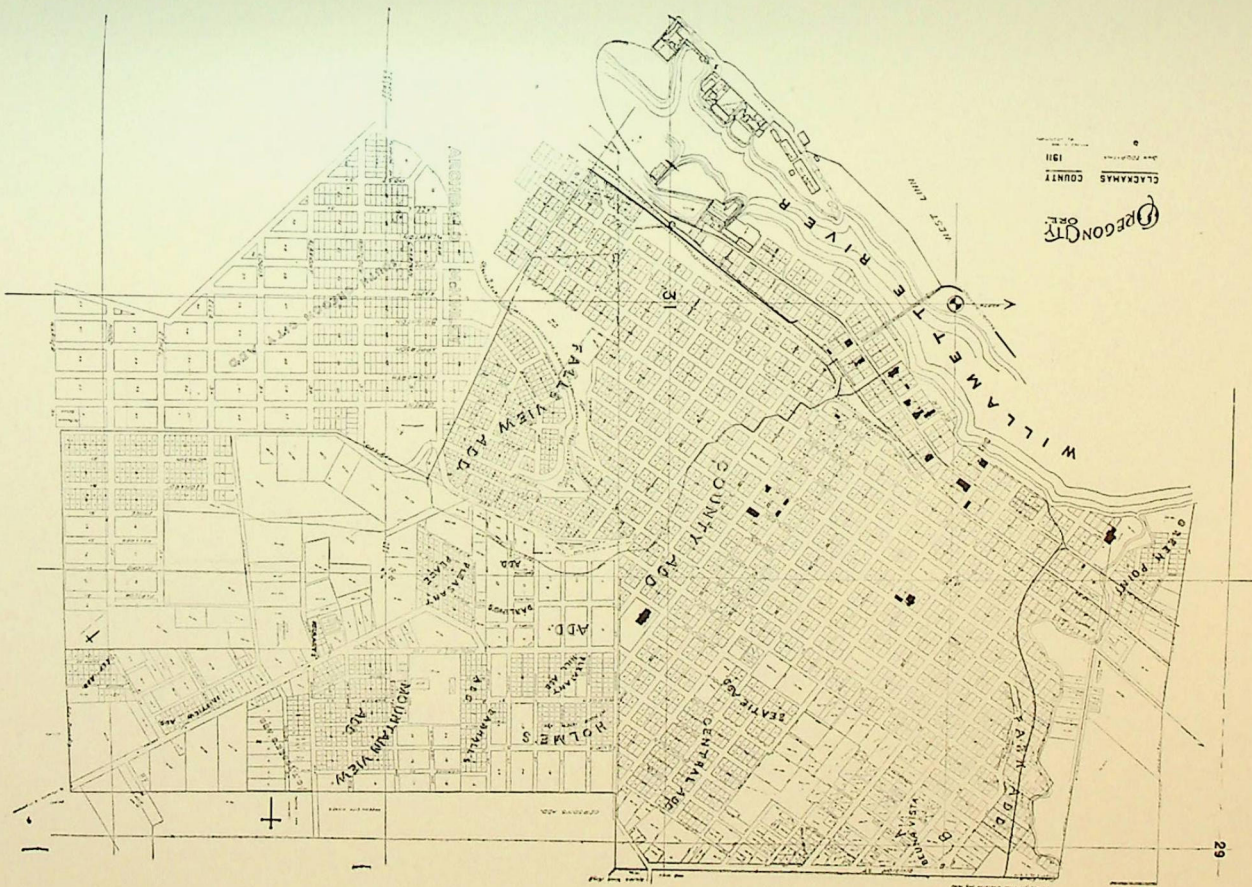
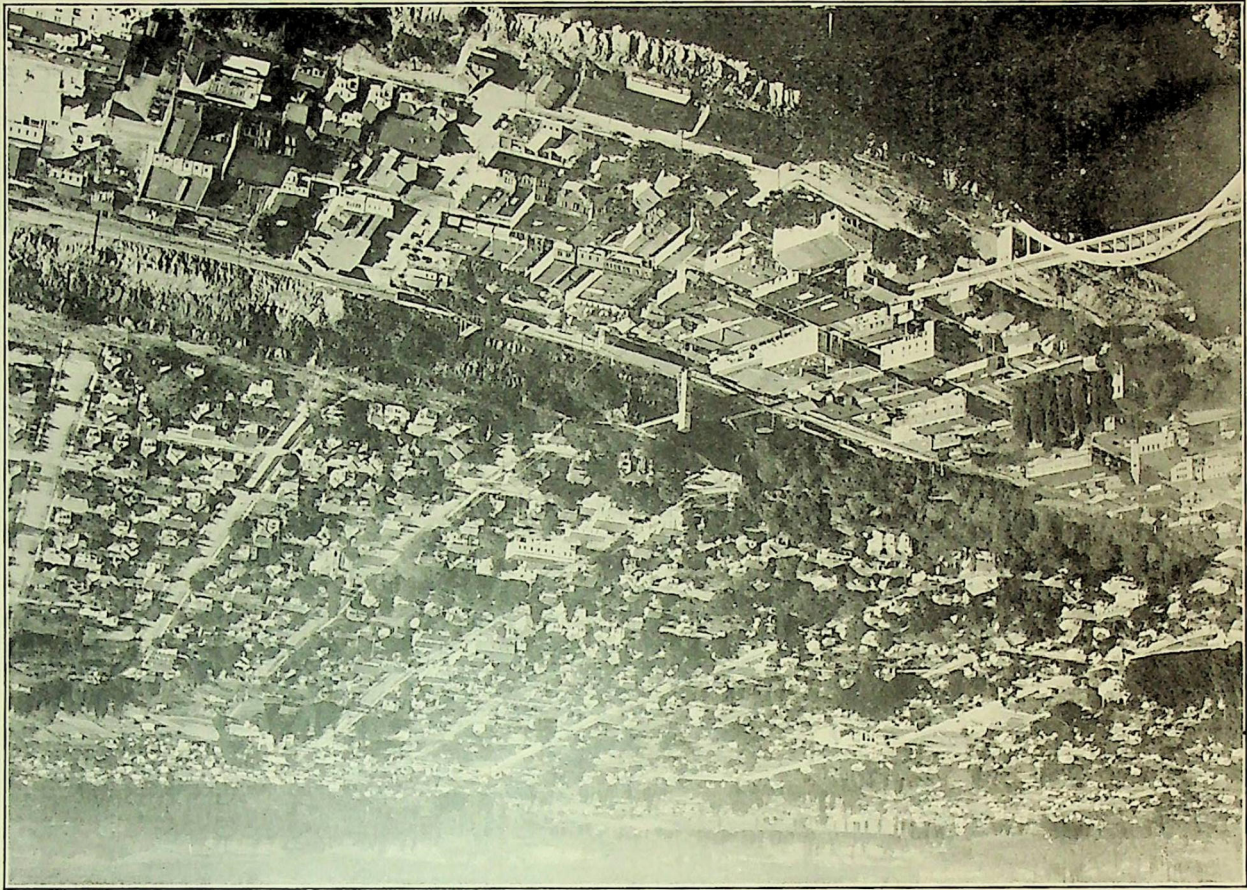
To the Hon. Mayor and City Commission
Oregon City, Oregon

Gentlemen:

In order that those who are interested may be fully advised of the condition of the city's business and the operations of the various departments of the city, I have compiled, and have the honor to present herewith a report of the Municipal activities for the year 1928.

Respectfully yours,

J. L. FRANZEN,
General Manager.



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GENERAL

COMMISSION

In order that the citizens of Oregon City may become better acquainted with the conduct of the city's business the city commission have authorized the publication and distribution of the city manager's report, covering the Municipal Activities for the year 1928.

Forty-one meetings were held by the commission, twelve of which were regular monthly meetings, and twenty-nine special. The special meetings were necessary to properly carry out the proceedings for the various municipal improvements.

A charter amendment was passed at the November election providing that three commissioners be elected as follows: One for six years, one for four years, and one for two years, and that hereafter at each biennial election one commissioner shall be elected for the term of six years.

One special election was held during the year for the purpose of annexing the territory known as Canemah.

FINANCES

That part of the report dealing with the city's finances has been compiled on a comparative basis, in order that a comparison may be made of the city's business operations for the years 1926, 1927, 1928.

A general view of the city's financial position as of the closing day of December 1928 may be had by referring to the consolidation balance sheet of the Auditor's Report, page 23. One item of interest is the gain in the city's surplus assets over liabilities of \$35,858.92, making a total of \$202,569.75 which may be compared with the years 1926-1927.

12-31-26	12-31-27	12-31-28
\$124,293.83	\$166,710.83	\$202,569.75

TOTAL FUNDS CASH AND INVESTED

The following comparative table taken from the consolidated balance sheet indicates the cash on hand as of Dec. 31.

12-31-26	12-31-27	12-31-28
\$ 43,898.13	\$ 92,832.84	\$ 73,712.80

It is the policy of the administration to keep all surplus funds invested as close as practical to current needs, in order that the highest rate of return may be obtained from the city's funds.

The amount of funds invested increased by \$46,154.10. The investments were in liberty bonds and Oregon City improvement bonds.

The following table indicates the amounts invested during the past three years.

12-31-26	12-31-27	12-31-28
\$ 37,722.97	\$ 47,947.27	\$ 93,101.37

The total of all funds both cash and invested for the past three years is shown in the following table:

12-31-26	12-31-27	12-31-28
\$ 91,672.76	\$140,492.11	\$166,814.17

INTEREST ON INVESTMENTS AND DAILY BANK BALANCES

On page 49 of the Auditor's report will be found a schedule of investments showing the amounts of the various funds invested and the interest received from each. A total of \$5,846.59 interest was received. \$838.29 was received from daily bank balances and \$5,008.30 from investments.

The following table indicates the amounts received during the past three years.

1926	1927	1928
\$2,905.57	\$3,713.41	\$5,846.59

Total for the three years \$12,465.59.

SINKING FUNDS

All sinking funds have increased in the amount of \$3,228.82, making a total of \$60,342.42.

The following table will give a comparison of the sinking fund for the past three years:—

1926	1927	1928
\$38,032.85	\$52,013.60	\$60,342.42

The sinking fund created for the retirement of three, twenty-year bond issues totaling \$82,000.00 issued in 1913 and 1914 and for which no provision was made for retirement, has continued to grow. This fund is being made up of premium on bond sales, interest on bank balances, and savings. In this manner this fund has grown, without levying additional tax, in the past four years to the sum of \$27,201.46. The following table indicates the growth of the fund:

	12-31-28	12-31-27	12-31-26	12-31-25
Cash	\$ 1,059.04	\$ 8,190.82	\$ 2,106.01	\$ 682.75
Invested cash	25,254.67	15,754.67	15,265.38	10,744.48
Interest Due	887.75	216.43	247.77	165.70
TOTAL	\$27,201.46	\$24,161.92	\$17,619.16	\$11,592.93

The sinking fund created to retire \$40,000 of refunding water bonds issued in 1912 for which no provision was made for retirement has increased \$5,000 during the year, making a total of \$13,545.83 in the fund. This fund is being increased \$417.00 each month from the revenues of the water department, a sum sufficient to retire the issue when it comes due.

BUDGET

The budget has been called upon for emergencies and extras during the year amounting to \$4,000.00. The revenues were reduced by \$4,000.00 due to the reduction of license fees caused by the Supreme Court decision against our Wholesale trade vehicular license ordinance. However, the budget came through with a balance of \$6,494.16.

Details of the budget expenditures and collections will be found on pages 45 to 48 Statement of Budget, Auditor's Report.

BONDS

The bonds in the hands of the public decreased \$54,817.41 due to the purchase of Oregon City Improvement bonds for investment.

The total bonded indebtedness was decreased by the retirement of \$36,500.00 of bonds shown in the following table:

Name of Bond	Reduction
Water Bond	\$10,000.00
Refunding 1916 issue	15,000.00
Funding 1921 issue	2,500.00
Fire 1920 issue	1,000.00
City Hall 1924 issue	8,000.00
Total	\$36,000.00

The question of when will we be through paying taxes on bond issues and when may we expect a reduction of taxes, may be answered in so far as it refers to the city's obligations as of Dec. 31, 1928 by an explanation of the various bond issues that constitute the city's obligations at this time.

(1) General. (2) Water, and (3) Improvement. (1) Under General are the bonds for funding, refunding, Fire and City buildings. These bonds are retired by tax levy. (2) Under Water are bonds issued for the purpose of constructing the water system, and are retired from revenues from the water department. (3) Under the heading Improvement are bonds issued by authority of the Bancroft Act, for the purpose of paying for the improvement of streets and the construction of sewers, and are retired by assessments on the property benefited by the improvement.

The total amounts of the various issues will be found on Page — of the Auditor's report.

As those bonds issued under the heading General, have to depend on tax levies for their retirement, they will be considered further.

Below is given a schedule or table indicating a plan of retirement

for the general bonds. This plan has been followed for the past four years and if continued will retire all but seven thousand dollars by the close of 1936.

The bonds under the heading of General were issued under three methods of retirement: (1) Twenty year bonds with no provision for retirement other than to issue more refunding bonds as they came due. The first three issues in the table totaling \$82,000.00 come under this method. It is proposed to retire these bonds, as far as possible, from the fund described under the heading Sinking Funds.

Second Method: The two refunding issues of \$30,000 and \$275,000 were issued as serial bonds, that is, certain definite amounts are to be paid off each year, no more or no less.

The third method provides for a definite minimum amount to be retired each year with a provision that the city may at its option retire as much of the issue as they desire at any interest paying date.

These bonds are known as optional bonds. The issue for the Municipal Building, City Hall and Fire are optional bonds and may be retired as fast as funds are available. It will be noted from the table that the Fire bonds will be retired in 1936, or four years before they mature, and the City Hall bonds will be retired in 1933 or seven years before their date of maturity.

SCHEDULE OF RETIREMENT FOR GENERAL BONDS

Name of Bond	Rate	Date of Issue	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939
Refunding	5%	5-1-13	\$ 20,000.00										
Funding	5%	5-1-13	50,000.00										
Elevator	5%	1-1-14	12,000.00										
Refunding	5%	4-1-16	275,000.00	\$16,000.00	\$17,000.00	\$18,000.00	\$19,000.00	\$20,000.00	\$20,000.00	22,000.00			
Fire	5%	7-1-20	15,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00			
City Hall	5%	12-1-20	25,000.00	2,500.00	2,500.00	2,500.00	2,500.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	\$3,000.00
Refunding	6%	5-1-21	30,000.00	2,500.00	2,500.00	2,500.00	2,500.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	\$3,000.00
Municipal Bldg.	5%	12-1-24	27,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	\$3,000.00
Total Principal			\$23,200.00	\$25,000.00	\$26,000.00	\$27,000.00	\$27,500.00	\$35,000.00	\$23,000.00	\$25,000.00	\$2,000.00	\$2,000.00	\$3,000.00
Refunding	5%	5-1-13	\$ 20,000.00	\$ 1,000.00	1,000.00	1,000.00	1,000.00	1,000.00					
Funding	5%	5-1-13	50,000.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00					
Elevator	5%	1-1-14	12,000.00	600.00	600.00	600.00	600.00	600.00					
Refunding	5%	4-1-16	275,000.00	7,150.00	5,450.00	4,325.00	3,375.00	2,600.00	1,600.00	550.00			
Fire	5%	7-1-20	15,000.00	400.00	300.00	250.00	200.00	150.00	100.00	50.00			
City Hall	5%	12-1-20	25,000.00	600.00	350.00	225.00	100.00	75.00					
Refunding	6%	5-1-21	30,000.00	675.00	375.00	225.00	75.00						
Municipal Bldg.	5%	12-1-24	27,000.00	1,350.00	900.00	800.00	700.00	600.00	500.00	400.00	300.00	200.00	150.00
Total Interest			\$14,275.00	\$12,775.00	\$11,475.00	\$10,125.00	\$8,750.00	\$3,350.00	\$2,200.00	\$1,000.00	\$300.00	\$200.00	\$150.00
GRAND TOTAL			\$37,475.00	\$37,775.00	\$37,475.00	\$37,125.00	\$105,250.00	\$38,350.00	\$25,200.00	\$26,000.00	\$2,300.00	\$2,200.00	\$3,150.00

OFFICE OF CITY RECORDER AND WATER COLLECTOR

From the operations of the City Recorder and Water Collector, the following items are of interest.

In conjunction with the other duties the recorder's office collected during the year the sum of \$120,324.23 distributed to the various funds as follows:

CURRENT FUND:

Licenses	\$ 5,197.20
Fines	5,893.35
Sundries	1,607.09
Total	12,697.64

CEMETERY FUND:

Lots Sold	4,890.00
Labor	1,379.50
Sundries	709.61
Total	\$ 6,979.11

TRUST & SINKING FUNDS:

Interest on daily Bank Balance	838.29
Rent	1,800.00
Total	\$ 2,638.29

IMPROVEMENT FUND:

Improvement Principal	41,644.87
Improvement Interest	12,365.23
Total	\$54,010.10

WATER COLLECTION

Expenditures for the Recorder's Office are as follows:

	Appropriation	Expenditures	Unexpended Balance
Salaries	\$1,200.00	\$1,200.00	\$
Supplies	250.00	112.32	137.68
Emergency	200.00	1.45	198.55
	<u>\$1,650.00</u>	<u>\$1,313.77</u>	<u>\$ 336.23</u>

OFFICE OF CITY TREASURER

Below is given the report of the City Treasurer showing the condition of the various funds and the securities held in the hands of the treasurer as of December 31, 1928.

CURRENT FUND:

Receipts, Dec. 1, to Dec. 31, 1928.....	\$33,556.46
Overdrawn Dec. 1.	\$8,685.09
Disbursements	6,730.85
Cash on hand Dec. 31, 1928	15,415.94
	<u>\$18,140.52</u>

CEMETERY FUND:

Cash on hand Dec. 1, 1928	2,832.53
Receipts	650.00
Disbursements	3,482.53
Cash on hand Dec. 31, 1928	502.04
	<u>2,980.49</u>

TRUST AND SINKING FUND:

Receipts Dec. 1, 1928 to Dec. 31, 1928	10,063.93
Overdrawn Dec. 1, 1928	6,851.66
Disbursements	2,637.50
Cash on hand Dec. 31, 1928.....	9,489.16
	<u>574.77</u>

IMPROVEMENT FUND:

Cash on hand Dec. 1, 1928	22,472.20
Receipts	20,595.68
Disbursements	43,067.88
Cash on hand Dec. 31, 1928	27.31
	<u>43,040.57</u>

WATER FUND:

Cash on hand Dec. 1, 1928	9,284.02
Receipts	3,659.21
Disbursements	12,943.23
Cash on hand Dec. 31, 1928	4,440.72
Current Fund	8,502.51
Cemetery Fund	18,140.52
Trust & Sinking Fund	2,980.49
Improvement Fund	574.77
Water Fund	43,040.57
	<u>\$73,238.86</u>

Securities in the hands of the City Treasurer are as follows:

Fund	Securities	Rate	Book Value
II. Cemetery			
General	Liberty Bonds (\$6000)par)	4¼%	\$ 6,283.12
	Bancroft Bonds	6%	8,000.00
	O. C. Fire Bonds	5%	7,000.00
	O. C. Water Bonds	5%	500.00
	Bancroft Bonds	6%	2,000.00
			<hr/>
			\$23,783.12
III. Water			
General	Bancroft Bonds	6%	7,181.13
	Liberty Bonds (\$9000 par)	4¼%	9,383.48
Sinking	Bancroft Bonds	6%	7,500.00
			<hr/>
			\$24,064.61
IV. Sniking Fund No. 2			
	Bancroft Bonds	6%	184.40
Sinking Fund No. 3			
	O. C. Fire Bonds	5%	1,000.00
	Liberty Bonds (\$10,000 par)	4¼%	10,254.67
Municipal Bldg.		6%	14,000.00
	Bancroft Bonds	6%	3,262.13
Real Estate			
	Bancroft Bonds	6%	5,000.00
			<hr/>
			\$33,701.20
V. Improvement Fund			
	Bancroft Bonds	6%	11,552.44
Total			<hr/>
			\$93,101.37

OFFICE OF CITY ATTORNEY

The duties of this office are the drafting of ordinances, resolutions, contracts, deeds, and various other papers; the prosecution of violators of municipal ordinances and the study of technicalities of legal questions in order that the operations of all departments of the city may be within the requirements of the law.

Due to the improvements carried on during the year a number of ordinances, resolutions, and other papers were required of this office. Also proceedings were required for elections and improvement bond issues.

Below is found the expenditures for this office for the year:

	Appropriation	Expenditures	Balance Unexpended
Salaries	\$1,200.00	\$1,200.00	
Court Costs	50.00	85.25	—\$35.25
Emergency	50.00		50.00
	<hr/>	<hr/>	
Total	\$1,300.00	\$1,285.25	\$14.75

POLICE DEPARTMENT

The following is a report of the general operations of the Police Department:

Drunk	71
Possession	40
Vagrancy	4
Assault	3
Deserter	1
Bad Checks	7
Driving while drunk	21
Auto Thieves	3
Burglary	1
Fugitives	1
Larceny	8
Drugs	3
Allowing dogs to run at large	2
Transporting Liquor	1
Carrying Weapons	1
	<hr/>
	167
Traffic Slips issues	310
Approx. same number of warnings	
Stolen cars recovered	6
Runaway Boys	14
Light Calls answered	1030
Hoboes held over night (sleepers)	453

	Appropriation	Expenditures	Unexpended Balance
Salaries	\$6,800.00	\$6,540.00	\$260.00
Extra Men	300.00	364.19	—64.19
Auto Expense	900.00	1,421.93	—521.93
Insurance	200.00	208.20	—8.20
Emergency	500.00	345.02	154.98
	<hr/>	<hr/>	
Total	\$8,700.00	\$8,879.34	—\$179.34

FIRE DEPARTMENT

During the year the fire department answered fifty-nine calls, ten of which were out of the city.

The following is a list of the calls answered:

Date	Location	Cause	Damage
1928			
Jan. 2—	5th & 6th on Main	Gas Stove	None
Jan. 12—	Gladstone Res.		None
Jan. 19—	Parkplace Barn		None
Jan. 26—	Division & Lincoln	Hot Pipe	\$ 25.00
Feb. 8—	832 Monroe	Flue	None
Feb. 17—	Canemah		
Feb. 20—	Molalla Ave. Res.	Overheated Stove	None
Feb. 21—	False Alarm		
Mar. 1—	503 Main Res.	Overheated Stove	None
Mar. 2—	9th & Monroe Res.	Flue	None
Mar. 2—	6th & Jackson		
	Lumber Pile	Rubbish	None
Mar. 3—	18th St. Res.	Overheated Furnace	\$ 50.00
Mar. 12—	12th & Van Buren		
	Res.	Overheated Stove	\$ 400.00
Mar. 24—	6th & Main Hotel	Flue	None
Apr. 4—	119-18th St. Res.	Flue	None
Apr. 7—	324 Division St. Res.	Wiring	None
Apr. 7—	10th & Taylor Res.	Sparks	None
Apr. 22—	1616 Main St. Res.	Flue	None
Apr. 29—	H. P. & P. Co		
	Paper Mill	Wiring	None
May 26—	6th & Main Rooming		
	House	Flue	None
May 27—	11th & Jackson. Res.	Unknown	\$ 200.00
May 30—	Mt. Pleasant. Res.	Unknown	None
June 1—	County Road. Shop Res.	Unknown	None
June 13—	P. E. P. Co.	Short Circuit	None
June 15—	Mt. Pleasant	Unknown	None
June 27—	7th & R. R. Ave.,		
	Grass	Unknown	None
July 2—	Mt. Pleasant	Unknown	None
July 19—	16th & Division. Res.	Unknown	None
July 21—	Clackamas Station	Unknown	None
July 28—	10th & Main. Wood		
	Shed	Unknown	\$ 600.00
July 31—	4th & Main. Wood Pile	Unknown	None
Aug. 1—	11th & R. R. Ave. Pile	Ties	None
	of R. R. Ties		
Aug. 2—	John Adams St., Grass	Unknown	None
Aug. 3—	14th & Buchanan. Grass	Unknown	None
Aug. 11—	15th & Main. Sawdust		
	Pile	Unknown	None
Aug. 13—	3d & Main. Mill	Waste Paper	None
Aug. 26—	Willamette Store		

Aug. 26—New Era Broom Hdle.

	Factory		
Aug. 27—	16th & Center	Unknown	None
Sept. 4—	16th & R. R. Ave. Lbr.		
	Yd.	Unknown	\$ 5.00
Sept. 7—	5th & Monroe. Truck	Short Circuit	None
Sept. 8—	15th & Jackson. Side-		
	walk	Unknown	None
Sept. 8—	1st & S. 1st on Bluff		
	Grass	Truck	None
Sept. 11—	5th & Main Garage	Cigarette	None
Sept. 17—	9th & J. Q. Adams		
	Res.	Unknown	\$ 15.00
Sept. 19—	306 Center. Res.	Flue	\$ 5.00
Sept. 20—	13th & Madison. Grass	Unknown	None
Sept. 21—	Willamette. Grass &		
	Brush	Unknown (Out of City)	None
Sept. 22—	Bell Station. Res.	Unknown (Out of City)	None
Sept. 24—	7th & Main. Store	Unknown	None
Oct. 20—	C. W. P. Co., Wood		
	Slip	Unknown (Out of City)	None
Oct. 22—	2nd & Sunnyside.		
	Truck	Turned over	\$
Oct. 30—	7th & R. R. Ave., Store	False Alarm	
Nov. 1—	612—6th St., Res.	Flue	\$ 15.00
Nov. 18—	620½ Main. Store	Spontaneous Com.	\$ 2.00
Dec. 5—	8th & Madison. Res.	Flue	None
Dec. 26—	13th & Main. Res.	Flue	None
Dec. 27—	10th & Pierce. Res.	Flue	None

Other facts of interest are:

10,450 feet of 2½ inch hose was laid out to fires.

1,200 feet of 1½ inch hose was laid out to fires.

58 feet of ladders were used.

The average time at fires was 41 minutes.

845 gallons of chemical were used.

The average distance traveled to fires was 2.55 miles.

An average of five volunteers were used to each fire.

One hundred thirty-seven inspections were made.

The following is the expenditures for this Department:

	Appropriation	Expenditures	Unexpended Balance
Salaries	\$ 6,850.00	\$6,600.00	\$250.00
Extra Men	600.00	641.00	-41.00
Supplies	1,200.00	1,170.95	29.05
Ins. Apparatus	450.00	468.01	-18.01
Hose	800.00	795.00	5.00
Hydrants	200.00	177.87	22.13
Total	\$10,100.	\$9,852.83	\$247.17

ENGINEERING DEPARTMENT AND STREET DEPARTMENT

Six contracts for street improvements were completed during the year, the principal quantities being:

Excavation	Paving	Curb	Sidewalk	Catch Basins
5674 cu. yds.	27393 sq yds.	807 ft.	5639 sq. ft.	43

Total cost of \$37,721.54 divided as follows:

J. Q. ADAMS STREET—From Sixth to Sixteenth Street.

This improvement consisted of a two-inch asphaltic concrete wearing surface on an old macadam base. 9767 sq. yds. of paving were laid. Total cost of project was \$12,311.84.

NINTH STREET—From R. R. Avenue to Water Street.

This improvement consisted of two inch asphaltic concrete wearing surface on an old macadam base. 2079 sq. yds. of paving was laid. Total cost of project \$2,699.55.

SOUTH SECOND STREET:

This improvement consisted of two inch wearing surface on 4 inch rock base. 2,057 sq. yds. of paving was laid. Total cost was \$3,888.86.

ALLEY IN BLOCK 13—HOLMES ADDITION:

Improvement consisted of 475 sq. yds. of 2 in. asphaltic concrete wearing surface on 4 in. rock base. Total cost \$1,040.94.

MAIN STREET—From Twelfth to Abernethy Street.

The improvement consisted of 656 sq. yds. of 5 in. Asphaltic Concrete, and 2984 sq. yds. of 2 in. Asphaltic Concrete redress. 3298 ft. of sidewalk. Total cost of improvement \$5,912.51.

MOLALLA AVENUE—From Seventh Street to Duane Street.

This improvement being a county road within the city limits, the work was paid for jointly by the city and county.

The improvement consisted of 24 foot 7 in. concrete pavement with drainage, gravel shoulders, catchbasins, etc. 9375 sq. yds. of 7 in. pavement was laid. Total cost of improvement \$21,353.11, of which the county paid \$9,484.27 and the city \$11,867.84.

700 feet of sewer was laid.

500 new street signs were placed.

Municipal Elevator and steps were repaired and painted.

700 feet of sidewalk was replaced.

80 feet of 12 foot wooden retaining wall was replaced between 11th and 12th street.

20 new benches were placed in the parks for the convenience of the public.

Seven concrete piers were placed on Water Street in preparation for opening Water Street between 8th and 9th streets by the construction of a bridge.

The Street Department carried on the usual maintenance of streets

and sewers. All macadam streets were gone over and trimmed with a grader.

Holmes Lane was reconditioned and oiled to take care of the detour traffic during the construction on Molalla Avenue.

Expenditures for the year were as follows:

	Appropriation	Expenditure	Unexpended Balance
Salaries	\$ 4,020.00	\$ 3,415.00	\$ 605.00
Extra Labor	1,200.00	2,421.75	-1,221.75
Supplies	2,000.00	2,939.91	-939.91
Auto	600.00	545.91	54.09
Permanent Roads	2,580.00	2,236.30	343.70
Emergency	1,897.68	1,638.66	259.02
Flusher	4,000.00	3,667.36	332.64
Special Roads	16,304.13	16,234.42	69.71
Savings 1927 Budget.....	2,777.28	2,777.28	
Total	\$35,379.09	\$35,876.59	\$ -497.50

WATER DEPARTMENT

With the new work and the usual maintenance, the Water Department has been particularly busy during the year.

During the year 16,701 feet (3.16 miles) of pipe in the following sizes was laid:

¾ inch pipe.....	3,919 feet
1 inch pipe.....	1,767 feet
1½ inch pipe.....	1,718 feet
2 inch pipe.....	863 feet
4 inch pipe.....	2,098 feet
6 inch pipe.....	2,696 feet
12 inch pipe	3,640 feet

Total16,701 feet

The two main projects completed during the year were the Molalla Avenue job and the completion of the system to Canemah.

By placing 3600 feet of 12 inch pipe on Molalla Avenue, the service to that portion of the city near the intersection of Molalla Avenue and Seventh street was greatly improved, the service having previously been very poor during sprinkling hours on account of the small capacity of the Mains on Molalla Avenue. Also by this change 4500 feet of 6 inch pipe was removed and used as a main to furnish water to Canemah.

Considerable work was done at the intake to the pipe line. A new apron was constructed on the diversion dam.

CITY OF OREGON CITY, OREGON
STATEMENT OF CASH RECEIPTS & DISBURSEMENTS
WATER FUND
YEAR ENDED DECEMBER 31, 1928

	Year Ended December 31, 1928	
	General	Skg. Fund
BALANCE—Beginning of Period		
Treasurer	\$31,197.82	\$ 7,083.33
Recorder	89.90	
Total	\$31,287.72	\$ 7,083.33

RECEIPTS:

Consumers	34,886.15	
City Meters	6,077.44	
S. F. Meters	932.45	
Sprinkling	2,633.50	
Taps	215.00	
Auto	116.10	
Rent	180.00	
Fines	7.00	
Labor	136.90	
Sale of Material	266.09	
Deposits	5.00	
West Linn—Bonds		5,000.00
—Interest	3,500.00	
Correction of Warrant Payment	115.00	
Interest	215.44	1,462.50
Total Receipts	\$50,802.32	\$ 6,462.50
Total	\$82,090.04	\$13,545.83

DISBURSEMENTS:

Warrants	40,004.92	
Interest	17,340.36	
Payments to Sinking Fund	5,000.00	
Bonds	10,000.00	
Investments	7,181.13	7,500.00
Total Disbursements	\$79,526.41	\$ 7,500.00

BALANCE—End of Period:

Treasurer	2,456.68	6,045.83
Recorder	106.95	
Total	\$ 2,563.63	\$ 6,045.83

OREGON CITY LIBRARY

There has been a very noticeable increase in the use of the Public Library, which is shown in the comparative table of various operations of the Library given below:

	1926	1927	1928
Circulation for the year	17,880	21,796	25,992
Total Attendance for the year	22,139	24,395	26,878
Largest Daily Attendance	123	132	153
Total Volumes owned by Library	6,016	6,637	7,536
Addition by Purchase	250	501	801
Addition by Gift	53	129	98
New Borrowers for Year	586	698	100

HEALTH DEPARTMENT

The Health Department has been particularly active during the year. The usual seasonal contagions were present.

Two unusual outbreaks of contagious disease occurred during the year, flu and smallpox, both in a mild form although some cases of flu developed into pneumonia.

A very active health educational campaign was carried on during the year by lectures, motion pictures and the distribution of literature.

Numerous sanitation inspections were made.

The city schools were well cared for by the county health nurse. The following table gives the activities of the county nurse in the city schools.

Visits made to schools	98
Children inspected	1600
Excluded	70
Re-inspected	51
Home visits made	294
Conferences with teachers	136
Children reweighed & measured	896

MOUNTAIN VIEW CEMETERY

A large amount of improvement has been carried on in the Cemetery during the past year.

Additional ground has been sown to lawn, and the sprinkling system has been extended over all parts of the Cemetery as now developed.

The following table gives statement of receipts and disbursements for the year.

CITY OF OREGON CITY, OREGON
STATEMENT OF CASH RECEIPTS & DISBURSEMENTS
CEMETERY FUND
	Year Ended December 31, 1928

	Year Ended December 31, 1928	
	General	Skg. Fund
BALANCE—Beginning of Period:		
Treasurer	\$ 1,489.93	\$1,183.00
Recorder	60.00	
Total	\$ 1,549.93	\$1,183.00
RECEIPTS:		
Sale of Lots	4,890.00	
Grave Digging & Labor	1,410.50	
Sale of Materials	131.16	
Cemetery Association Payments	254.58	
Investments Sold	3,000.00	3,500.00
Interest on Investments	728.56	61.44
Refund of Expense	3.37	
Permanent Care of Old Cemetery....	282.50	1,000.00
Total Receipts	\$10,700.67	\$4,561.44
Total	\$12,250.60	5,744.44
DISBURSEMENTS:		
Warrants	\$11,944.55	
Investments		3,000.00
Total Disbursements	\$11,944.55	\$3,000.00
BALANCE—End of Period:		
Treasurer	236.05	2,744.44
Recorder	120.00	
General Fund	-50.00	
Total	\$ 306.05	\$2,744.44

CITY OF OREGON CITY, OREGON

AUDITOR'S ANNUAL REPORT

1928

By
CONDA J. HAM
Certified Public Accountant

1517 Yeon Building
Portland, Oregon

January 31, 1929.

Honorable City Commissioners
Oregon City, Oregon

Gentlemen:

It is with pleasure that I submit herewith your Annual Report of Audit of the Accounts of the City of Oregon City for the Year Ended December 31, 1928. This consists of a consolidated Balance Sheet of the City, supported by a Balance Sheet of each of the five City Funds. Statements of Cash Receipts and Disbursements of each Fund, a Statement of Budget Operations and balances, and such other supporting Schedules as are set forth in the Index of the Report.

As has been the custom, the Balance Sheets and Operating Statements have been set up in Comparative form, showing the Comparison of 1928 with both 1927 and 1926. Therefore a survey of the last two years is easily obtainable.

Cash was reconciled with the Banks and found to be on deposit in the three Oregon City Banks. Securing these deposits the Banks have put up with Treasurer Swafford \$10,000, each, either in Liberty Bonds, Bonds of Gladstone, or a Surety Bond and these were examined and found to be in the Safety Deposit Box at the First National Bank.

The Investments of the City are in Liberty Bonds or Bonds of Oregon City. These were all examined and found to be as stated in the Schedule of Investments, as were the \$49,500, of Bonds of West Linn held by the Water Department.

All of the known Liabilities of the City have been accrued at the close of the year. This includes interest payable on the City's Bonded Indebtedness.

CONSOLIDATED BALANCE SHEET

The Consolidated Balance Sheet is made up by combining the five Fund Balance Sheets and eliminating the investments in Oregon City Bonds. Thus it is the complete picture of the financial position of the City on the closing night of 1928.

CASH \$73,712.80

The Cash, while some \$20,000 lower than last year is still too high. A large amount of this Cash might readily be invested, or other Improvement Bonds called. More than one-half of the large reserve is in the Improvement Fund, having been collected from Assessments and should be all used to call Bonds at the next Interest date.

Comparing the Cash balances of the past three years, we find at no closing date has it been as low as the amount of securities deposited by the Banks, (\$30,000) with the Treasurer. One year ago the cash was over three times the securities. At the end of 1928 it was nearly

2½ times as much. We would recommend that the securities be kept at all times as great or greater than the deposits.

Note: The above condition resulted from the receipt of the last half of the 1928 taxes and the sale of improvement bonds during Nov. and Dec.—J. L. F.

INVESTMENTS (Not City Securities) \$25,921.27

This consists of Liberty Bonds of \$25,000 and premium paid at purchase. They are held as follows:

General Cemetery Fund.....	\$ 6,000
General Water Fund	9,000
Sinking Fund No. 3.....	10,000
Total	25,000

In connection with this investment in Liberty Bonds should be mentioned the larger investment of City Cash in Securities of Oregon City. This totalled \$67,180.10 compared with \$27,437.93 a year ago and \$19,000 two years ago. Details of the investments are shown in Schedule 2.

The Annual interest from all these investments totals \$5,008.30 as shown by the Schedule. This annual revenue represents the return to the City from the wise handling of its surplus Funds. It does not include the Interest on daily Bank Balances for the year, that being an additional sum of Interest Revenue.

TAXES RECEIVABLE \$5,378.38

This is the accumulation of Unpaid Taxes through some five years. Since the Delinquent taxes were checked in detail a year or two ago, they were not re-checked at the close of this year. The Oregon City Tax Roll is charged in total to the Taxes Receivable Account when they become known and the account is given credit with all payments. The increase of unpaid taxes has been some \$1,333 in about two years or about six tenths of one per cent of the taxes levied.

ACCOUNTS RECEIVABLE \$441.62

The Recorder is to be congratulated upon keeping the collections so well in hand. This balance is the delinquents of the Water Department and the unpaid licenses in the General Fund. All Accounts in the Cemetery Fund have been cleared up.

INTEREST RECEIVABLE \$32,327.62

Largely unpaid interest on Street Assessments. This may be expected to grow year by year as installments are not met on time. There is this year a larger sum of interest due at the end of the year on an increased Investment total.

ASSESSMENTS RECEIVABLE \$259,862.48

While there were assessments of \$26,947.74 added during the year

the Recorder made total collection of \$41,644.87, thus reducing last year's total by \$14,697.13. In this connection it is interesting to note that Interest Collected during the year amounted to \$13,844.84 while there was a total of \$16,420.49 paid out, making the interest Cash short by \$2,575.65. The reason was large payments of Interest on Warrants during the year, while the new assessments will return no interest in Cash until the end of the first year.

LAND \$88,758.50

The land in the Cemetery was originally set up at the value it was expected to bring in at sale. Each year the sales of Cemetery lots are deducted from land values. This reduction totalled \$4,890 during 1928. There is included in the total land figure the appraised value of land owned for city purposes.

BUILDINGS \$77,968.66

There has been no change in building value in three years. No depreciation was set up so the values have remained stationary.

EQUIPMENT \$473,850.06

A new pipe line on Molalla Avenue and the extension of the Water System to Canemah served to increase the Equipment values materially over the previous year.

WARRANTS PAYABLE \$4,889.48

Oregon City is and has been for years on a so-called Cash Basis of Warrants payments. The outstanding Warrants at December 31st, represent December bills, the warrants of which are paid in January.

INTEREST PAYABLE \$12,380.73

This is Interest Accrued to the end of the year on Outstanding Bonds, less amount due on Water Bonds of the City of West Linn held by the City. It remains about the same as the total Bonded Indebtedness and has not changed materially in the three years.

NET BONDED INDEBTEDNESS \$825,061.08

Bonds in the hands of the public decreased \$54,817.41, largely through the purchase of nearly \$40,000 of Oregon City Bonds by the City for Investment. Total Bonded Indebtedness decreased \$18,574.89 as shown in the following table.

Kind of Bond	Reduction
Water Bond	\$10,000.00
Refunding of 1916	15,000.00
Funding of 1921	2,500.00
Fire	1,000.00
City Hall	8,000.00
Total	\$36,500.00
Less New Improvement Bonds	17,925.11
Total	\$18,574.89
Surplus December 31, 1928	202,569.75

SURPLUS \$202,569.75

In a study of a Balance Sheet, the Surplus account tells the story of the City's progress more than any other item. It is the sum total difference between the City's Assets and its obligations. This year the Surplus shows a safe margin of a fifth of a million dollars. The Surplus balances for the closing of the last four years shows a very steady and gratifying growth as follows:

Surplus December 31, 1925.....	\$ 61,059.80
Surplus December 31, 1926	124,293.83
Surplus December 31, 1927	166,710.23

OPERATING STATEMENTS

Following the slump year of 1926, the Cemetery Department came back this year with a gross Revenue over \$2,000 greater than last year and a net profit of \$864.45 more. The most noticeable item of the Cemetery Operating Statement is the steadily rising cost of operation which has run as follows:

Operating Expense Year 1925.....	\$4,898.31
Operating Expense Year 1926	\$4,006.58
Operating Expense Year 1927	\$4,773.09
Operating Expense Year 1928	\$5,607.75

Such a table reflects the increasing responsibility of a City Operated Cemetery as the number of graves continually increase.

Note: The above figures include all improvements to the grounds, buildings, sprinkling system, etc. carried on during the past three years.—J. L. F.

BUDGET

The Water Department has had its most successful year from an Operating standpoint with a net Operating Profit of \$16,721.11 before providing for Depreciation or payments to the Sinking Fund. In the Water Fund the Net Operating profits have been as follows:

Year 1925	\$12,361.12
Year 1926	12,452.48
Year 1927	15,587.93
Year 1928	16,721.11

Every Department of the City made a saving in its Budget except the Police Department which overdrew \$179.34 on an appropriation of \$8,700.00 and the Street Department which over-ran \$497.50 on a total allowance of \$35,379.09.

SPECIAL SINKING FUND

The total savings in the Budget was \$6,494.16 while Revenues came within \$94.31 of the estimate making a net carry-over of \$6,399.85 for the year.

The new Sinking Fund created four years ago to assist in paying

	12-31-28	12-31-27	12-31-26	12-31-25
Cash	\$ 1,059.04	\$ 8,190.82	\$ 2,106.01	\$ 682.75
Invested Cash	25,254.67	15,756.67	15,265.38	10,744.48
Interest Due	887.75	216.43	247.77	165.70
Total	\$27,201.46	\$24,161.92	\$17,619.16	\$11,592.93

We are glad to again express our appreciation for the high quality of cooperation shown by City Manager J. L. Franzen and City Recorder Hugo Westphal. Their manifested interest in the City's welfare and progress is very high indeed.

I hereby certify that in my opinion the accompanying Balance Sheets at December 31, 1928 show the true status of the City of Oregon City on that date, and the Statement of Operations and Statements of Cash Receipts and Disbursements fairly reflect its operations for the Year ended December 31, 1928.

CONDA J. HAM
Certified Public Accountant.

CITY OF OREGON CITY, OREGON
COMPARATIVE CONSOLIDATED BALANCE SHEET
		DECEMBER 31, 1928

		DECEMBER 31, 1928					
ASSETS		LIABILITIES					
CURRENT	12-31-1928	12-31-1927	12-31-1926	CURRENT	12-31-1928	12-31-1927	12-31-1926
Cash	\$ 73,712.80	\$ 92,832.84	\$ 43,898.13	Warrants Payable	\$ 4,889.48	\$ 4,452.81	\$ 44,449.75
Investments (Not City Sec.)	25,921.27	20,685.83	176.49	Interest Pay	12,380.73	14,152.56	12,166.92
Taxes Rev. (Less Reserve)	5,378.38	10,324.25	4,044.71	Deposits	3,914.00		1,687.05
Accounts Rec.	441.62	1,183.81	1,712.85	Total Current Liabilities	\$ 21,184.21	\$ 18,605.37	\$ 58,303.72
Interest Rec.	32,327.62	26,563.75	23,171.86	Less City Warrants			31,694.64
Assmts. Rec. (Less Reserve)	259,862.48	274,559.61	249,951.95				
Impts. awaiting Assmts.			43,622.39	Net Current Liabilities	\$ 21,184.21	\$ 18,605.37	\$ 26,609.08
Supplies Inventory	4,668.12	3,844.30	3,854.64	BONDED INDEBTEDNESS			
Re Fund Advances	298.84			Outstanding Bonds	\$ 941,741.18	\$ 960,316.07	\$ 933,615.32
Total Current Assets	\$ 402,611.13	\$ 429,994.39	\$ 370,433.02	Less Bonds Held by City	67,180.10	27,437.93	19,000.00
DEFERRED CHARGES				Net in Hands of Public	\$ 874,561.08	\$ 932,878.49	\$ 914,615.32
Prepaid Ins.	\$ 605.95	\$ 454.25	\$ 414.61	Less West Linn Bonds	49,500.00	53,000.00	56,500.00
Advances			550.00	Net Bonded Indebtedness	\$ 825,061.08	\$ 879,878.49	\$ 858,115.32
Total Deferred Charges	\$ 605.95	\$ 454.25	\$ 964.61	PROPRIETARY			
				Surplus	\$ 202,569.75	\$ 166,710.23	\$ 124,293.83
PROPRIETARY							
Land	\$ 88,758.50	\$ 93,648.50	\$ 97,015.50				
Building (Dep.)	77,968.66	77,968.66	77,968.66				
Equipment (Dep.)	473,850.06	461,442.51	461,442.51				
Office Furn. & Fixtures (Dep.)	1,375.31						
Auto (Dep.)	3,644.43	1,685.43	1,193.93				
Total Proprietary	\$ 645,596.96	\$ 634,745.10	\$ 637,620.60				
Total Assets	\$1,048,814.04	\$1,065,193.74	\$1,009,018.23	Total	\$1,048,810.04	\$1,065,193.74	\$1,009,018.43

CURRENT FUND

CITY OF OREGON CITY, OREGON
COMPARATIVE CONSOLIDATED BALANCE SHEET
DECEMBER 31, 1928

Exhibit A-2

	ASSETS				LIABILITIES		
	12-31-1928	12-31-1927	12-31-1926		12-31-1928	12-31-1927	12-31-1926
CURRENT				CURRENT			
Cash—General	\$ 14,024.59	\$ 12,607.05	\$ 15,399.14	Warrants Pay.	\$ 3,525.43	\$ 1,447.25	\$ 2,825.22
Special Roads			950.78	Dep. for Lights	3,909.00	1,752.12	3,169.71
Taxes (Less Reserve)	2,605.91	1,199.81	2,620.61	Interest Pay.	1,083.34	1,108.34	683.34
Taxes, Road		6,919.22	501.54	Water St. Dep.			1,682.05
Accounts Rec.	27.00	198.00	234.00				
	\$ 16,657.50	\$ 20,924.08	\$ 19,706.07	Total Current Liabilities....	\$ 8,517.77	\$ 4,307.71	\$ 8,360.32
DEFERRED CHARGES				BONDED INDEBTEDNESS			
Prepaid Ins.	\$ 599.45	\$ 442.80	\$ 413.16	Fire Dept. Bonds	\$ 8,000.00	\$ 9,000.00	\$ 9,000.00
Advances			550.00				
Total Deferred Charges	\$ 599.45	\$ 442.80	\$ 963.16				
PROPRIETARY				PROPRIETARY			
Land	\$ 65,925.00	\$ 65,925.00	\$ 65,925.00	Surplus	\$173,217.79	\$178,578.78	\$173,337.02
Bldgs. (Depre.)	77,249.76	77,249.76	77,249.76				
Equip. (Depre.)	24,284.11	25,659.42	25,659.42				
Office Equip. (Depre.)	1,375.31						
Auto Equip. (Depre.)	3,644.43	1,685.43	1,193.93				
Total Fixed Assets	\$172,478.61	\$170,519.61	\$170,028.71	Total Proprietary	\$173,217.79	\$178,578.78	\$173,337.02
Total Debits	\$189,735.56	\$191,886.49	\$190,697.34	Total Credits	\$189,735.56	\$190,697.34	\$190,697.34

CEMETERY FUND

CITY OF OREGON CITY, OREGON
COMPARATIVE CONSOLIDATED BALANCE SHEET
DECEMBER 31, 1928

Exhibit A-3

	ASSETS				LIABILITIES		
	12-31-1928	12-31-1927	12-31-1926		12-31-1928	12-31-1927	12-31-1926
CURRENT				CURRENT			
Cash—General	\$ 306.05	\$ 1,549.93	\$ 8,497.27	Warrants Pay.	\$ 655.20	\$ 320.00	\$ 153.30
Sinking Fund	2,744.44	1,183.00	1,279.88	Vouchers Pay.		117.13	55.25
Invest. General	21,783.12	18,754.67	11,000.00				
Sinking Fund	2,000.00	2,500.00					
Accounts Rec.		536.00	536.00				
Int. Rec.—Gen.	559.37	313.88	50.00				
Int. Rec. Skg. Fund	60.00	17.70					
Cemetery Assoc.		35.19	230.56				
Due from Gen. Fund			1,000.00				
Total Current	\$ 27,452.98	\$ 24,890.37	\$ 22,593.71	Total Current	\$ 655.20	\$ 437.13	\$ 208.55
DEFERRED CHARGES							
Prepaid insurance	6.50	\$ 11.45	\$ 1.45				
PROPRIETARY				PROPRIETARY			
Lands	\$ 27,723.50	\$ 31,090.50	\$ 35,425.50	Surplus	\$ 50,538.74	\$ 53,089.15	\$ 54,378.07
Less Sales during Year.....	4,890.00	3,367.00	4,335.00				
Net	\$ 22,833.50	\$ 27,723.50	\$ 31,090.50				
Bldg. (Depre.)	\$ 718.90	718.90	718.90				
Equipment	182.06	182.06	182.06				
Total Proprietary	\$ 23,734.46	\$ 28,624.46	\$ 31,991.46				
Total Assets	\$ 51,193.94	\$ 53,526.28	\$ 54,586.62	Total Credits	\$ 51,193.94	\$ 53,526.28	\$ 54,586.62

WATER FUND

CITY OF OREGON CITY, OREGON
COMPARATIVE CONSOLIDATED BALANCE SHEET
DECEMBER 31, 1928

Exhibit A-4

ASSETS				LIABILITIES			
	12-31-1928	12-31-1927	12-31-1926		12-31-1928	12-31-1927	12-31-1926
CURRENT				CURRENT			
Cash—General	\$ 2,563.63	\$ 31,287.72	\$ 3,646.88	Warrants Pay.	\$ 343.55	\$ 723.51	\$ 414.53
—Sinking Fund	6,045.83	7,083.33	2,085.00	Interest Pay. (Less W. L.)			
Accounts Rec.	414.62	414.62	712.29	Bonds)	3,211.25	3,450.01	3,531.24
Invest.—General	16,564.61		22,590.35	Deposits	5.00		5.00
Sinking Fd.	7,500.00						
Interest Rec. Gen.	422.69		541.14				
Interest Rec. Sinking Fd.	275.00						
Invty. of Supplies	4,668.12	3,844.30	3,854.64				
Total Current	\$ 38,454.50	\$ 42,629.97	\$ 33,430.30	Total Current	\$ 3,559.80	\$ 4,173.52	\$ 3,950.77
PROPRIETARY				BONDED INDEBTEDNESS			
Equipment	\$449,383.89	\$435,601.03	\$435,601.03	Water Bonds	\$335,000.00	\$345,000.00	\$355,000.00
Total Assets	\$487,838.39	\$478,231.00	\$469,031.33	Less West Linn Bonds	49,500.00	53,000.00	56,500.00
				Net	\$285,500.00	\$292,000.00	\$298,500.00
				PROPRIETARY			
				Surplus	\$198,778.59	\$182,057.48	\$166,580.56
					\$487,838.39	\$478,231.00	\$469,031.33

TRUST & SINKING FUND

CITY OF OREGON CITY, OREGON
COMPARATIVE CONSOLIDATED BALANCE SHEET
DECEMBER 31, 1928

Exhibit A-5

ASSETS				LIABILITIES			
	12-31-1928	12-31-1927	12-31-1926		12-31-1928	12-31-1927	12-31-1926
CURRENT				CURRENT			
Cash—City Hall	\$ 1,857.57	\$ 7,043.15	\$ 4,919.61	Interest Pay.	\$ 1,006.25	\$ 2,837.50	\$ 2,620.84
—Skg. Fund No. 1	1,993.13	2,372.39	5,470.05				
—Skg. Fund No. 2	-157.18	136.60	307.64	BONDED INDEBTEDNESS			
—Skg. Fund No. 3	1,059.04	8,190.82	2,106.01	Refunding 4-1-16	\$151,000.00	\$166,000.00	\$180,000.00
—Mun. Bldg.	55.92	3,107.69	2,482.69	Fund. 5-1-21	12,500.00	15,000.00	17,500.00
—Real Est. Fd.	1.26	4,973.61	4,973.61	Fund. 5-1-13	50,000.00	50,000.00	50,000.00
Total Cash	\$ 4,809.74	\$ 25,824.26	\$ 20,259.61	Refd. 5-1-13	20,000.00	20,000.00	20,000.00
Invested Cash				Elev. 5-1-14	12,000.00	12,000.00	12,000.00
—Skg. Fd. No. 1	\$ 184.40			Mun. 5-1-14	27,000.00	27,000.00	27,000.00
—Skg. Fd. No. 3	25,254.67	\$ 15,754.67	\$ 15,265.38	Cy. Hall 12-1-20	12,000.00	120,000.00	20,000.00
—Mun. Bldg.	3,262.13			Total Bonded Indebtedness	\$284,500.00	\$310,000.00	\$326,500.00
—R. E. Fund	5,298.84	176.49	176.49				
Total Invested Cash	\$ 34,000.04	\$ 15,931.16	\$ 15,441.87				
Taxes Receivable							
—City Hall	\$ 244.21	\$ 246.13	\$ 369.67				
—Skg. Fund No. 1	2,860.37	2,406.11	1,050.95				
—Skg. Fund No. 2	357.00	242.09	191.05				
Total Taxes Receivable	\$ 3,461.58	\$ 2,894.33	\$ 1,611.67				
Less Reserve for Taxes	689.11	\$ 689.11	\$ 689.11				
Net Taxes Receivable	\$ 2,772.47	\$ 2,205.22	\$ 922.56				
Interest Rec.							
—Sk. Fd. No. 2	5.53						
—Sk. Fd. No. 3	887.75	216.43	247.77				
—Mun. Bldg.	97.87						
—Real Estate	150.00						
Total Interest Receivable	\$ 1,141.15	\$ 216.43	\$ 247.77				
Total Current Assets	\$ 42,723.40	\$ 44,167.07	\$ 36,871.81				
PROPRIETARY							
Deficit	\$242,782.85	\$268,660.43	292,249.03				
Total Debits	\$285,505.25	\$312,837.50	\$329,120.84	Total Credits	\$285,506.25	\$312,837.50	\$329,120.84

IMPROVEMENT FUND

CITY OF OREGON CITY, OREGON

Exhibit A-6

COMPARATIVE BALANCE SHEET IMPROVEMENT FUND
DECEMBER 31, 1928

	ASSETS			LIABILITIES		
	12-31-1928	12-31-1927	12-31-1926	12-31-1928	12-31-1927	12-31-1926
CURRENT				CURRENT		
Cash—Prin.	\$ 48,021.32	\$ 15,524.70	\$ -7,237.75	Warrants Pay.	\$ 365.30	\$ 37,831.74
—Interest	-4,802.80	-2,227.15	-982.68	Vouchers Pay. ....	.....	92.80
Investments	11,552.44	10,937.93	258,613.36	Interest Pay.	7,078.89	6,756.71
Assmts.—Prin.	268,523.89	283,221.02	43,622.39			5,331.50
Impmts. Unassessed	346.57	164.07				
Total Current	\$333,164.26	\$333,472.24	\$317,187.18			
Less Reserve for Doubtful				Total Current	\$ 7,444.19	\$ 43,163.24
Assmts.	\$ 8,661.41	\$ 8,661.41	\$ 8,661.41	BONDED INDEBTEDNESS	\$ 6,849.51	\$243,115.32
Net Current Assets	\$344,502.85	\$324,810.83	\$308,525.77	Bancroft Bond	\$296,316.07	
Total Debits	\$344,502.85	\$324,810.83	\$308,525.77	PROPRIETARY		
				Surplus	\$ 21,645.25	\$ 22,247.21
					\$344,502.85	\$308,525.77

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CITY OF OREGON CITY, OREGON Exhibit B-1
COMPARATIVE STATEMENT OF OPERATIONS
GENERAL FUND
Year Ended December 31, 1928

Exhibit B-1

OPERATING REVENUES:	Year 1928	Year 1927	Year 1926
Taxes	\$75,267.54	\$67,617.90	\$61,919.19
Franchises & Licenses	5,026.20	7,928.35	8,356.99
Fines	5,893.35	6,311.57	6,927.50
Interest .....	.....	.....	121.21
Sundry	927.43	34.50	31.23
Clackamas County .....	.....	11,000.00	.....
Total Revenues	\$87,114.52	\$92,892.32	\$77,356.12
OPERATING EXPENSES:			
Salaries	\$30,224.96	\$29,053.35	\$27,004.72
Extra Labor	4,660.54	1,974.13	1,810.58
Supplies	7,556.99	6,751.97	4,796.44
Repairs	2,074.12	1,192.43	1,264.17
Auto Expense	2,862.15	2,071.63	2,529.28
Printing	443.60	676.30	1,089.65
Lights & Power	7,404.15	6,653.83	6,680.36
Heat	557.46	773.71	664.89
Telephone	235.80	265.70	263.05
Street Flusher .....	.....	2,821.31	.....
Parks	22.57	.....	56.45
Insurance Men	650.97	779.22	.....
Insurance—Bldg. & Equipment	1,179.45	816.87	1,292.22
Interest	4,500.00	4,833.50	4,671.18
Roads & Streets	21,350.01	2,432.67	9,895.77
Singer Hill Improvement .....	.....	18,105.74	.....
General Expense	2,348.38	1,560.03	1,190.03
Court Costs	85.25	550.00	62.52
Taxes	225.43	.....	.....
Bal. of 1926 Budged to S. F. No. 3 .....	.....	2,389.85	.....
Elections	139.00	.....	.....
Food for Prisoners	579.70	373.30	533.75
Total Operating Expense	\$87,100.53	\$84,075.54	\$63,785.06
Net Balance	13.99	8,816.78	13,571.06
OTHER PAYMENTS:			
Library	3,974.98	3,725.02	3,800.00
G. A. R.	150.00	150.00	150.00
Cemetery Board	1,000.00	1,200.00	1,200.00
Play Grounds	250.00	250.00	250.00
Total Other Payments	\$ 5,374.98	\$ 5,325.02	\$ 5,400.00
Net Credit to Surplus	\$ -5,360.99	\$ 3,491.76	\$ 8,171.06

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Exhibit B-2

CITY OF OREGON CITY, OREGON
COMPARATIVE STATEMENT OF OPERATIONS
CEMETERY FUND
Year Ended December 31, 1928

	Year 1928	Year 1927	Year 1926
OPERATING REVENUES:			
Sale of Land	\$ 4,890.00	\$ 3,367.00	\$ 4,335.00
Interest-General	619.03	697.91	766.82
Interest-Sinking Fund	43.74	70.82	
Grave Digging	1,379.50	1,054.00	1,370.50
Grave Care	280.50		
Sales of Supplies	131.16	244.50	81.50
Permanent Care	100.00		
Sundry Revenues	39.41		68.88
Total Revenues	\$ 7,483.34	\$ 5,434.23	\$ 6,622.70
OPERATING EXPENSES:			
Salaries	\$ 3,365.00	\$ 2,868.88	\$ 2,580.00
Other Labor	1,567.06	1,114.05	923.58
Supplies	526.72	615.30	356.78
Repairs		50.15	55.40
Telephone	42.72	40.07	43.94
Insurance	100.05	84.64	46.88
Printing	6.20		
Total Operating Expenses.....	\$ 5,607.75	\$ 4,773.09	\$ 4,006.58
Operating Revenue	\$ 1,875.59	\$ 661.14	\$ 2,616.12
PERMANENT FUND REVENUES:			
Budget Allowance	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Extra-Payments-Old Cemetery		350.00	250.00
Interest			26.55
Total Permanent Fund Revs.....	\$ 1,000.00	\$ 1,350.00	\$ 1,276.55
Total Credit to Surplus	\$ 2,875.59	\$ 2,001.14	\$ 3,892.67

Exhibit B-3

CITY OF OREGON CITY, OREGON
COMPARATIVE STATEMENT OF OPERATIONS
WATER DEPARTMENT
Year Ended December 31, 1928

	Year 1928	Year 1927	Year 1926
OPERATING REVENUES:			
Flat Rentals	\$34,886.15	\$34,905.70	\$34,383.49
Meters	6,077.44	5,585.82	5,694.02
Taps	215.00	105.00	202.50
Rents	180.00	180.00	180.00
Sprinkling	2,633.50	2,498.00	2,823.00
Fines	7.00	34.00	33.00
Miscellaneous .....			.40
Total Operating Revenue.....	\$43,999.09	\$43,308.52	\$43,316.41
OPERATING EXPENSES:			
Salaries and Labor	\$ 7,443.60	\$ 8,597.95	\$ 9,117.51
Supplies	3,082.47	2,527.83	4,275.08
Repairs	12.75		
Auto	87.44	240.93	141.01
Printing	99.05	136.50	64.75
Lights	12.00	13.00	13.00
Telephone	25.45	3.60	4.85
Insurance	218.08	90.34	61.14
Freight and Cartage	4.05	19.20	119.15
So. Fork Board	2,911.64	2,336.59	3,056.87
Sundry	170.83	167.80	210.35
Interest on Bonds	14,347.85	14,003.77	14,651.24
Total Operating Expense.....	\$28,416.11	\$28,137.51	\$31,714.95
Operating Profits	\$15,582.98	\$15,171.01	\$11,601.46
OTHER INCOME:			
Interest on Investments	\$ 500.00	\$ 316.92	\$ 851.02
Interest	638.13		
Total Other Income.....	\$ 1,138.13	\$ 316.92	\$ 851.02
Total	\$16,721.11	\$15,487.93	\$12,452.48
SINKING FUND:			
Payments	\$ 5,000.00	\$ 5,000.00	\$ 2,083.34
Net Profits	\$11,721.11	\$10,487.93	\$10,369.14

CITY OF OREGON CITY, OREGON
COMPARATIVE STATEMENT OF OPERATIONS
TRUST AND SINKING FUND
Year Ended December 31, 1928

Exhibit B-4

OPERATING REVENUES:	Year 1928	Year 1927	Year 1926
Taxes—City Hall	\$ 3,500.00	\$ 3,500.00	\$ 3,750.00
—Sinking Fund No. 1.....	22,925.00	22,650.00	22,325.00
—Sinking Fund No. 2.....	3,325.00	3,475.00	3,625.00
Interest—City Hall			90.32
—Sinking Fund No. 2.....	11.06		
—Sinking Fund No. 3.....	2,304.61	1,627.41	1,057.22
—Real Estate	300.00		
—Municipal Bldg.	195.73		19.98
Premium on Sale of Bonds.....	734.93	2,525.50	3,432.56
Rent—Municipal Building	1,800.00	1,475.00	3,000.00
Total Operating Revenues.....	\$35,096.33	\$35,252.91	\$37,300.08
OPERATING EXPENSES:			
Interest—City Hall	797.55	999.97	1,000.00
—Sinking Fund No. 1....	5,770.15	9,004.19	9,162.50
—Sinking Fund No. 2....	1,011.25	950.00	1,087.50
—Municipal Bldg.	1,639.80	1,350.00	1,350.00
Total Operating Expense	9,218.75	12,304.16	12,600.00
Net	25,877.58	22,948.75	24,700.08
OTHER INCOME:			
Balance of Budget Saving.....		2,398.85	
Improvement Interest to S. F.—			1,219.22
Net Credit to Surplus.....	\$25,877.58	\$25,338.60	\$25,919.30

CITY OF OREGON CITY, OREGON
COMPARATIVE STATEMENT OF OPERATIONS
IMPROVEMENT FUND
Year Ended December 31, 1928

Exhibit B-5

OPERATING REVENUES:	Year 1928	Year 1927	Year 1926
Assessments	\$26,947.74	\$43,417.59	\$234,725.50
Interest Investments	1,323.77		
Interest Assessments	15,844.88	16,537.54	12,149.64
Sundry		568.46	
Premium Sale of Bonds.....			3,808.43
Total Revenues	\$44,116.39	\$60,523.59	\$250,683.57
OPERATING EXPENSES:			
Salaries	\$ 1,300.00	\$ 1,032.00	\$ 5,315.89
Street Improvements	24,677.13	40,972.72	216,818.94
Interest	16,596.28	17,882.43	13,384.92
Printing	334.25	561.10	662.75
Sundry	24.50	308.75	342.40
Appraisers	12.00	18.00	
Total Operating Expense.....	\$42,944.16	\$60,775.00	\$236,524.90
Net	1,172.23	-251.41	14,158.67
OTHER DEDUCTIONS:			
Transfers to Sinking Funds.....			1,891.65
Total	\$ 1,172.23	\$ -251.41	\$ 12,267.02

Exhibit C-1

CITY OF OREGON CITY, OREGON
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
CURRENT FUND
Year Ended December 31, 1928

BALANCE—Beginning of Period:

	Year Ended December 31, 1928
Treasurer	\$ 12,586.05
Recorder	21.00

Total \$ 12,607.05

RECEIPTS:

Taxes—General	41,648.16
—Road	32,601.80
Licenses and Permits	5,197.20
Fines	5,893.35
Street Payments	271.85
Refund of Expense	8,143.96
Miscellaneous Sales	7.75
Clackamas County	8,228.72
Rent City Hall	60.00
Sale of Improved Property	4.70
Warrants Paid from Wrong Fund	960.00
Sundry	2.65
New Main Street Lights	3,909.00
State and County—Flusher	902.43

Total Receipts \$107,831.57

Total \$120,438.62

DISBURSEMENTS:

Warrants	\$100,889.03
Interest	4,525.00
Fire Bonds	1,000.00

Total Disbursements \$106,414.03

BALANCE—End of Period:

Treasurer	\$ 18,140.52
Recorder	69.00
Deposited in Cemetery Fund	50.00
Deposit Belonging to Fund LII	-4,234.93

Total \$ 14,024.59

Exhibit C-2

CITY OF OREGON CITY, OREGON
STATEMENT OF CASH RECEIPTS & DISBURSEMENTS
CEMETERY FUND
Year Ended December 31, 1928

BALANCE—Beginning of Period

	General	Skg. Fund
Treasurer	\$1,489.93	\$1,183.00
Recorder	60.00	

Total 1,549.93 1,183.00

RECEIPTS

Sale of Lots	4,890.00	
Grave Digging & Labor	1,410.50	
Sale of Materials	131.16	
Cemetery Association Payments	254.58	
Investments Sold	3,000.00	3,500.00
Interest on Investments	728.56	61.44
Refund of Expense	3.37	
Permanent Care of Old Cemetery	282.50	1,000.00

Total Receipts 10,700.67 4,561.44

Total 12,250.60 5,744.44

DISBURSEMENTS

Warrants	11,944.55	
Investments		3,000.00

Total Disbursements 11,944.55 3,000.00

BALANCE—End of Period

Treasurer	236.05	2,744.44
Recorder	120.00	
General Fund	-50.00	

Total 306.05 2,744.44

Exhibit C-3

CITY OF OREGON CITY, OREGON
STATEMENT OF CASH RECEIPTS & DISBURSEMENTS
WATER FUND

Year Ended December 31, 1928

	General	Skg. Fund
BALANCE—Beginning of Period		
Treasurer	\$31,197.82	\$ 7,083.33
Recorder	89.90	
RECEIPTS		
Consumers	34,886.15	
City Meters	6,077.44	
S. F. Meters	932.45	
Sprinkling	2,633.50	
Taps	215.00	
Auto	116.10	
Rent	180.00	
Fines	7.00	
Labore	136.90	
Sale of Material	266.09	
Deposits	5.00	
Sinking Fund		5,000.00
West Linn—Bonds	3,500.00	
—Interest	1,516.25	
Correction of Warrant Payment	115.00	
Interest	215.44	1,462.50
Total Receipts	50,802.32	6,462.50
Total	82,090.04	13,545.83
DISBURSEMENTS		
Warrants	40,004.92	
Interest	17,340.36	
Payments to Sinking Fund	5,000.00	
Bonds	10,000.00	
Investments	7,181.13	7,500.00
Total Disbursements	79,526.41	7,500.00
BALANCE—End of Period		
Treasurer	2,456.68	6,045.83
Recorder	1106.95	
Total	2,563.63	6,045.83

Exhibit C-4

CITY OF OREGON CITY, OREGON
STATEMENT OF CASH RECEIPTS & DISBURSEMENTS
TRUST AND SINKING FUND

Year Ending December 31, 1928

	City Hall Fund	Sinking Fund No. 1	Sinking Fund No. 2	Sinking Fund No. 3	Municipal Building	Real Estate Fund
BALANCE—						
Beginning of						
Period	\$ 7,043.15	\$ 2,372.39	\$ 136.60	\$ 8,190.82	\$ 3,107.69	\$ 4,973.61
RECEIPTS:						
Taxes	\$ 3,501.92	\$22,470.74	\$ 3,210.09	\$.....	\$.....	\$.....
Rent					1,800.00	
Interest			5.53	1,633.29	97.86	150.00
Bond Premiums				743.93		
Investments		2,500.00		4,500.00		
Total Receipts	\$ 3,501.92	\$24,970.74	\$ 3,215.62	\$ 6,868.22	\$ 1,897.86	\$ 150.00
Total	\$10,545.07	\$27,343.13	\$ 3,352.22	\$15,509.04	\$ 5,005.55	\$ 5,123.61
DISBURSEMENTS:						
Warrants	\$.....	\$.....	\$.....	\$.....	\$.....	\$ 122.35
Interest	687.50	7,850.00	825.00		1,687.50	
Bonds	8,000.00	15,000.00	2,500.00			
Investments		2,500.00	184.40	14,000.00	3,262.13	5,000.00
Total						
Disbursements	\$ 8,687.50	\$25,350.00	\$ 3,509.40	\$14,000.00	\$ 4,949.63	\$ 5,122.35
BALANCE—End						
of Period	\$ 1,857.57	\$ 1,993.13	\$ -157.18	\$ 1,059.04	\$ 55.92	\$ 1.26

Exhibit C-5
CITY OF OREGON CITY, OREGON
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
IMPROVEMENT FUND
Year Ended December 31, 1928

BALANCE—Beginning of Period			
	Principal	Interest	
Treasurer	\$15,447.30	\$-2,266.85	
Recorder	77.40	39.70	
Total	15,524.70	-2,227.15	
RECEIPTS			
		LLLLL	
Assessments and Interest	41,644.87	12,173.71	
Refunds	191.52		
Investments and Interest	25,000.00	1,524.74	
Bonds Sold	17,925.11	146.39	
Total Receipts	84,761.50	13,844.84	
Total	100,286.20	11,617.69	
DISBURSEMENTS			
Bonds and Interest		16,420.49	
Warrants and Interest	41,650.37		
Investments	10,614.51		
Total Disbursements	52,264.88	16,420.49	
BALANCE—End of Period			
Treasurer	47,873.42	-4,833.15	
Recorder	147.90	30.35	
Total	48,021.32	-4,802.80	
RECAPITULATION			
	12-31-1928	12-31-1927	Interest
General	\$14,024.59	\$12,607.05	—Decrease
Cemetery	306.05	1,549.93	-1,243.88
Cemetery Sinking Fund	2,744.44	1,183.00	1,561.44
Water	2,563.63	31,287.72	-28,724.09
Water Sinking Fund	6,045.83	7,083.33	-1,037.50
Tr. & Sinking—City Hall	1,857.57	7,043.15	-5,185.58
Tr. & Sinking—275,000 Issue.....	1,993.13	2,372.39	-379.26
Tr. & Sinking—30,000 Issue.....	-157.18	136.60	-293.78
Tr. & Sinking—82,000 Issue.....	1,059.04	8,190.82	-7,131.78
Tr. & Sinking—Municipal Bldg.....	55.92	3,107.69	-3,051.77
Tr. & Sinking—Real Estate.....	1.26	4,973.61	-4,972.35
Improvement Fund—Principal.....	48,021.32	15,524.70	32,496.62
—Interest	-4,802.80	-2,227.15	-2,575.65
Total	73,712.80	92,832.84	-19,120.04

CITY OF OREGON CITY, OREGON
STATEMENT OF BUDGET
Year Ended December 31, 1928

12 Mos. Ended Unexpended			
	Budget	12-31-1928	Balance
	1928	Expenditures	12-31-'28
A. GENERAL			
Lighting, Arc	\$ 6,000.00	\$ 5,192.79	\$ 807.21
Bridge & Singer Hill	700.00	543.60	156.40
Printing	500.00	394.20	105.80
Auditing	400.00	300.00	100.00
Taxes	200.00	225.43	-25.43
City Parks	750.00	629.00	121.00
Cemetery Assn.	200.00		200.00
G. A. R. & Legion ...	150.00	150.00	
Cemetery Skg. Fund	1,000.00	1,000.00	
Insurance—Employes	750.00	807.62	-57.62
Playground	250.00	250.00	
Emergency	2,645.73	2,540.96	104.77
Total	13,545.73	12,033.60	1,512.13
B. POLICE			
Salaries	6,800.00	6,540.00	260.00
Extra Men	300.00	364.19	-64.19
Auto	900.00	1,421.93	-521.93
Insurance	200.00	208.20	-8.20
Emergency	500.00	345.02	154.98
Total	8,700.00	8,879.34	-179.34
C. HEALTH			
Clackamas County	480.00	480.00	
D. FIRE			
Salaries	6,850.00	6,600.00	250.00
Extra Men	600.00	641.00	-41.00
Supplies	1,200.00	1,170.95	29.05
Ins. Apparatus	450.00	468.01	-18.01
Hose	800.00	795.00	5.00
Hydrants	200.00	177.87	22.13
Total	10,100.00	9,852.83	247.17

E. ROADS & STREETS

Salaries	4,020.00	3,415.00	605.00
Extra Labor	1,200.00	2,421.75	-1,221.75
Supplies	2,000.00	2,939.91	-939.91
Auto	600.00	545.91	54.09
Permanent Roads	2,580.00	2,236.30	343.70
Emergency	1,897.68	1,638.66	259.02
Flusher	4,000.00	3,667.36	332.64
Special Roads	16,304.13	16,234.42	69.71
Sawings 1927 Budget	2,777.28	2,777.28	

Total	35,379.09	35,876.59	-497.50
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G. LIBRARY

Expenses	4,000.00	3,977.98	22.02
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H. ELEVATOR

Salaries	3,195.09	3,060.00	135.00
Supplies and Repairs	250.00	335.30	-85.30
Power	870.00	802.93	67.07
Emergency	200.00	220.80	-20.80
Insurance	45.00	41.70	3.30

Total	4,560.00	4,460.73	99.27
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I. RECORDER

Salaries	\$ 1,200.00	\$ 1,200.00	\$
Supplies	250.00	112.32	137.68
Emergency	200.00	1.45	198.55

Total	1,650.00	1,313.77	336.23
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K. ATTORNEY

Salaries	1,200.00	1,200.00	
Court Costs	50.00	85.25	-35.25
Emergency	50.00		50.00

Total	1,300.00	1,285.25	14.75
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L. TREASURER

Salary	460.00	459.96	.04
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M. MANAGER & ENGINEER

Salaries	3,510.00	3,140.00	370.00
Supplies	40.00		40.00

Total	3,550.00	3,140.00	410.00
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N. MUNICIPAL BUILDING

Labor	660.00	660.00	
Supplies	100.00	41.09	58.91
Fuel	260.00	322.64	-62.64
Lights	250.00	225.00	25.00
Emergency	250.00	56.85	193.15
Insurance	260.00	167.54	92.46

Total	1,780.00	1,473.12	306.88
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O. CITY HALL

Supplies	50.00	4.65	45.35
Fuel	350.00	233.36	116.64
Lights	250.00	163.69	86.31
Emergency	50.00	22.30	27.70
Insurance	140.00	214.00	-74.00

Total	840.00	638.00	202.00
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X. PRINCIPAL & INTEREST

275,000 Principal	15,000.00	15,000.00	
275,000 Interest	7,925.00	7,362.56	562.44
30,000 Principal	2,500.00	2,500.00	
30,000 Interest	825.00	725.00	100.00
82,000 Interest	4,100.00	4,099.98	.02
12,000 Fire Prin.	1,000.00	1,000.00	
12,000 Fire Int.	450.00	401.01	48.99
25, C. H. Prin.	2,500.00	2,500.00	
25,000 C. H. Int.	1,000.00	581.22	418.78
M. B. Interest	750.00	750.00	

Total	36,050.00	34,919.00	1,130.23
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SPECIAL	7,585.33	4,695.05	2,890.28
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Total Budget	129,980.15	123,485.99	6,494.16
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CITY OF OREGON CITY, OREGON
STATEMENT OF BUDGET
Year Ended December 31, 1928

REVENUES

	Estimated Revenue 1928		
Cash on Hand	5,000.00	5,000.00	
Saving 1927 Budget	10,362.61	10,362.61	
Licenses & Fines	9,500.00	11,090.55	-1,590.55
Road Taxes	12,297.68	12,297.68	
Other Taxes	72,515.73	70,830.87	1,684.86
Special Road Taxes	20,304.13	20,304.13	
Total Revenues	129,980.15	129,885.84	94.31

CITY OF OREGON CITY, OREGON
SCHEDULE OF MONEY INVESTED IN SEVERAL FUNDS
December 31, 1928

Fund	Securities	Rate	Book Value	Annual Interest	Interest Accrued to 12-31-28
II. CEMETERY:					
General:					
Liberty Bonds					
(\$6,000.00 par)	4 1/4 %		\$ 6,283.12	255.00	138.12
Bancroft Bonds	6 %		8,000.00	480.00	240.00
O. C. Fire Bonds	5 %		7,000.00	350.00	175.00
O. C. Water Bonds	5 %		500.00	25.00	6.00
			<u>\$21,783.12</u>	<u>\$ 1,110.00</u>	<u>\$ 559.37</u>
Bancroft Bonds	6 %		\$ 2,000.00	\$ 120.00	\$ 60.00
III. WATER					
General:					
Bancroft Bonds	6 %		\$ 7,181.13	\$ 430.87	\$ 215.44
Liberty Bonds					
(\$9,000.00 par)	4 1/4 %		9,383.48	382.50	207.25
Total			<u>\$93,101.37</u>	<u>\$ 5,008.30</u>	<u>\$ 2,804.78</u>
Total Water			\$16,564.61	\$ 813.37	\$ 422.69
Sinking:					
Bancroft Bonds	6 %		\$ 7,500.00	\$ 450.00	\$ 275.00
IV. SINKING FUND NO. 2:					
Bancroft Bonds	6 %		\$ 184.40	\$ 11.06	\$ 5.55
SINKING FUND NO. 3:					
O. C. Fire Bonds	5 %		\$ 1,000.00	\$ 50.00	\$ 25.00
Liberty Bonds					
(\$10,000.00 par)	4 1/4 %		10,254.67	425.00	442.75
Bancroft Bonds	6 %		14,000.00	840.00	420.00
			<u>\$25,254.67</u>	<u>\$ 1,315.00</u>	<u>\$ 887.75</u>
MUNICIPAL BUILDING:					
Bancroft Bonds	6 %		\$ 3,262.13	\$ 195.73	\$ 97.87
REAL ESTATE:					
Bancroft Bonds	6 %		\$ 5,000.00	\$ 300.00	\$ 150.00
V. IMPROVEMENT FUND:					
Bancroft Bonds	6 %		\$11,552.44	\$ 693.14	\$ 346.57
Total			<u>\$93,101.37</u>	<u>\$ 508.30</u>	<u>\$ 2,804.78</u>

5008.30

CITY OF OREGON CITY, OREGON
SCHEDULE OF BONDED INDEBTEDNESS
Year Ended December 31, 1928

Name of Bonds	Rate	Term	Date of Issue	Matures	Interest Date	Original Issue	Payments to 12-31-1928	Outstanding 12-31-1928	Interest Accrued to 12-31-1928
GENERAL									
Refunding	5 %	20 yr.	5- 1-13	5- 1-33	M&N	\$ 20,000.00	\$	\$ 20,000.00	\$ 166.67
Funding	5 %	20 yr.	5- 1-13	5- 1-33	M&N	50,000.00	.....	50,000.00	416.67
Elevator	5 %	20 yr.	5- 1-14	5- 1-34	J&J	12,000.00	.....	12,000.00	300.00
Refunding	5 %	Serial	4- 1-16	Serially	A&O	275,000.00	124,000.00	151,000.00	1,856.25
Fire	5 %	Optional	7- 1-20	7- 1-40	M&N	30,000.00	7,000.00	8,000.00	200.00
Refunding	6 %	Serial	5- 1-21	Serially	J&J	15,000.00	17,500.00	12,500.00	125.00
City Hall	5 %	Optional	12- 1-20	12- 1-40	J&J	25,000.00	13,000.00	12,000.00	50.00
Municipal	5 %	Serial	12- -1-24	Serially	J&J	27,000.00	.....	27,000.00	112.50
Total General						\$ 454,000.00			
WATER							\$161,500.00	\$292,500.00	\$ 3,227.09
General	5 %	Serial	4- 1-15	Serially	A&O	\$ 375,000.00	\$ 80,000.00	\$295,000.00	\$ 3,687.50
Refunding	4 1/2 %	20 yr.	5- 1-12	5- 1-32	M&N	40,000.00			
Total Water								40,000.00	300.00
IMPROVEMENT									
Sewers & Streets	6 %	Bancroft	1- 1-23	1- 1-33	J&J	\$ 9,184.40	\$ 5,000.00	\$ 4,184.40	\$ 125.52
Streets	6 %	Bancroft	6- 1-23	6- 1-33	J&J	13,114.51	.....	13,114.51	393.43
Streets	6 %	Bancroft	1- 8-24	1- 8-34	J&J	14,181.13	.....	14,181.13	425.43
Streets	6 %	Bancroft	6- 6-24	6- 6-34	J&J	1,500.00	.....	1,500.00	45.00
Streets	6 %	Bancroft	9-25-24	9-25-34	J&J	11,500.00	.....	11,500.00	345.00
Streets	6 %	Bancroft	10- 5-24	10- 5-34	J&J	3,262.13	.....	3,262.13	97.86
Streets	6 %	Bancroft	1- 1-25	1- 1-35	J&J	21,254.89	.....	21,254.89	637.65
Streets	6 %	Bancroft	2- 1-26	2- 1-36	F&A	98,409.13	.....	98,409.13	2,460.22
Streets	6 %	Bancroft	3- 1-26	3- 1-36	M&S	24,115.34	.....	24,115.34	482.30
Streets	6 %	Bancroft	10- 1-26	10- 1-36	A&O	49,520.51	.....	49,520.51	742.80
Streets & Sewers	6 %	Bancroft	2- 1-27	2- 1-37	F&A	29,917.42	.....	29,917.42	774.94
Streets	6 %	Bancroft	11- 1-27	11- 1-37	M&N	25,356.61	.....	25,356.61	253.56
Streets	6 %	Bancroft	11- 1-28	11- 1-38	M&N	17,925.11	.....	17,925.11	179.25
Total Improvement						\$ 319,241.18	\$ 5,000.00	\$314,241.18	\$ 6,935.96
Total Bonded Indebtedness						\$1,188,241.18	\$246,500.00	\$941,741.18	\$ 14,150.55



