

City of Sherwood, Oregon

RESOLUTION No. 90-449

A RESOLUTION RATIFYING AND APPROVING OF ALL TRANSFERS AND DEPOSITS TO THE GENERAL FUND MADE FROM LIBRARY LEVY AND STREET LEVY TAX RECEIPTS SINCE JULY 1, 1988

WHEREAS, a two year serial levy for Library operation beginning with the 1986-87 fiscal year was approved by the voters on August 12, 1986, and a special one-year levy for street repairs beginning with the 1985-86 fiscal year was approved by the voters on June 25, 1985, and

WHEREAS, ORS 280.110 requires the levy funds to be kept separate and distinct from other funds of the subdivision, and

WHEREAS, ORS 280.120 authorizes the transfer of tax receipts to the General Fund when further accumulation becomes unnecessary.

NOW, THEREFORE, THE CITY RESOLVES AS FOLLOWS:

Section 1: The purposes of the Library Fund and Street Fund levies being complete, the Council hereby approves and directs that any uncollected taxes levied for the purposes for which said Funds were established which may hereafter be collected and received by the City be deposited to the General Fund of the City of Sherwood.

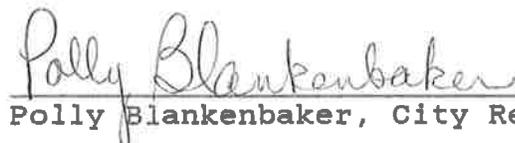
Section 2: The Council hereby ratifies and approves of all transfers and deposits to the General Fund made of Library Fund and Street Fund tax receipts since July 1, 1988, the date on which further accumulation to the Funds became unnecessary.

Section 3: This Resolution shall become effective upon approval and adoption.

Duly passed by the City Council on January 10, 1990.


Norma Jean Oyler, Mayor

Attest:


Polly Blankenbaker, City Recorder