

RESOLUTION OF CITY COUNCIL ADOPTING THE BUDGET OF THE CITY OF SHERWOOD FOR THE YEAR BEGINNING JULY 1, 1974, AND ENDING JUNE 30, 1975, MAKING APPROPRIATIONS IN ACCORDANCE WITH THE BUDGET DOCUMENT, DECLARING A TAX LEVY AND CERTIFYING THE AMOUNT OF TOTAL TAXES TO BE LEVIED FOR ALL FUNDS AS SHOWN BY THE BUDGET.

WHEREAS, the Budget for the City of Sherwood for the year beginning July 1, 1974, and ending June 30, 1975, was duly approved by the duly constituted Budget Committee at its meeting of April 29, 1974, after proceedings in accordance with Chapter 294 O.R.S.

WHEREAS, a hearing by the City Council on the budget document as approved by the Budget Committee, was duly called to be held on the 21st. day of May, 1974, for the purpose of affording any person an opportunity to appear and be heard for or against any item in the Budget; and

WHEREAS, a summary of the Budget document as required by 294.416 O.R.S. was duly published in the TriCity Times in accordance with 294.916 O.R.S. prior to the date of said hearing on May 5, 1974 and second notice published May 9, 1974, and

WHEREAS, the said hearing was duly and regularly held by the City Council at its special meeting of May 21, 1974, and

WHEREAS, at the special election duly and regularly held within the City of Sherwood on June 17, 1974 and again on July 8, 1974, there was submitted to the legal voters of the City, the question of whether or not to approve the proposed budget; the results of said elections having been duly filed and canvassed, and the legal voters of the City rejected the budget by a majority vote of all registered voters voting at said elections and,

WHEREAS, the Council, meeting in special session July 10, 1974 voted to adopt a budget within the 6% limitation, and

WHEREAS, it appears that all conditions precedent to adoption of the Budget, the making of appropriations, declaring a tax levy for each fund and certifying the tax levy, have been duly and regularly conducted in accordance with Chapter 294, O.R.S. AND THE CITY COUNCIL SO FINDS:

NOW, THEREFORE, IT IS HEREBY RESOLVED as follows:

(1) That the City Council hereby adopts the budget approved by the budget committee of the City of Sherwood on April 29, 1974, and revised by the Council July 10, 1974 now on file in the office of the City Recorder.

(2) That the Council hereby levies the taxes provided for in the budget adopted in Paragraph 1 of this resolution in the aggregate amount of \$42,348.00 and that these taxes are hereby levied upon all taxable property within the City of Sherwood as of 1 a.m. July 1, 1974.

(3) That the amounts for the fiscal year beginning July 1, 1974 and for the purposes shown below are hereby appropriated as follows:

GENERAL FUND

Administrator's Department		
Personal Services	<u>\$7,121.</u>	
Total Adm. Dept.		7,121.
TreasurerRecorder Department	<u>7,154</u>	
Total Treasurer-Recorder Dept.		7,154.
Police Department		
Personal Services	26,175.	
Materials & Services	<u>5,100.</u>	
Total Police Dept.		31,275.
Library Department		
Personal Services	1,160.	
Materials and Services	<u>50.</u>	
Total Library Dept.		1,210.
General Expense Department		
Materials and Services	<u>10,700.</u>	
Total Gen. Expense Dept.		10,700.
Total General Fund		\$58,660.

WATER FUND

Personal Services	12,290.	
Materials and Services	17,400.	
Capital Outlay	2,837.	
Bond and Interest	49,808.	
Transfer to Water System Impr. Fund	1,000.	
Transfer to Water Bond Const. Acct.	<u>848.</u>	
Total Water Fund:		84,183.

SEWER LINE IMPROVEMENT FUND:

Personal Services	20,742.	
Materials and Services	7,850.	
Capital Outlay	29,057.	
Transfer to Bond and Interest	12,975.	
Transfer to Willamette St. Storm Drain L.I.D.	<u>20,000.</u>	
Total Sewer Fund:		90,624.

PARK FUND

Capital Outlay	<u>12,210.</u>	
Total Park Fund		12,210.

ROAD AND STREET FUND

Personal Services	4,760.	
Materials and Services	22,500.	
Capital Outlay	<u>36,240.</u>	
Total Road and Street Fund		63,500.

SIX CORNERS LINE MAINTENANCE FUND

Materials and Services	<u>1,800.</u>	
Total Six Corners Maint. Fund		1,800.

WATER SYSTEM IMPROVEMENT FUND:

Capital Outlay:	<u>4,000.</u>	
Total Water System Impr. Fund:		4,000.

WATER BOND CONSTR. FUND

Capital Outlay	<u>848.</u>	
Total Water Bond Constr. Fund		848.

HALL STREET SEWER

Bond and Interest	1,488.	
Ending Fund Balance	<u>5,061.</u>	
Total Hall St. Sewer	6,549.	6,549.

LINCOLN STREET SEWER

Bond and Interest	1,468.	
Ending Fund Balance	<u>5,500.</u>	
Total Lincoln Street Sewer	6,968.	6,968.

BONDED DEBT REQUIREMENTS

Principal Payments	35,000.	
Interest Payments	<u>30,739.</u>	
Total Bonded Debt	65,739.	65,739.

REVENUE SHARING FUND

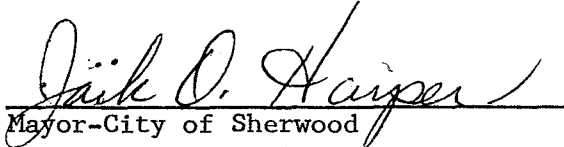
Materials and Services	6,065.	
Capital Outlay	<u>6,735.</u>	
Total Revenue Sharing Fund		12,800.

WILLAMETTE ST. STORM DRAIN LOCAL IMPROVEMENT DISTRICT

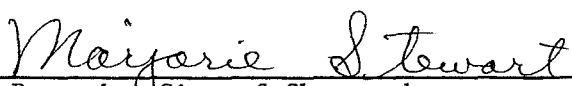
Capital Outlay	<u>63,500.</u>	
Total Will. St. Drain L.I.D.		63,500.

- (4) BE IT RESOLVED that the Recorder certify to the county assessor of Washington County, Oregon and the Department of Revenue, Salem, Oregon, the tax levy made by this resolution and shall file with them a copy of the budget as finally adopted.

Dated at Sherwood, Oregon, this 24<sup>th</sup> day of July, 1974

  
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Mayor-City of Sherwood

Attest:

  
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Recorder-City of Sherwood