

RESOLUTION

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1. BE IT RESOLVED THAT the Sherwood City Council hereby adopts the budget approved by the budget committee of the City of Sherwood on June 1, 1976 now on file in the office City Recorder.

2. BE IT RESOLVED that the City Council hereby levies the taxes provided for in the budget adopted in Paragraph 1 of this resolution in the aggregate amount of \$50,000.00 and that these taxes are hereby levied upon all taxable property within the City of Sherwood as of 1 a.m., January 1, 1977.

3. BE IT RESOLVED that the amounts for the fiscal year beginning July 1, 1976, and for the purposes shown below are hereby appropriated as follows:

GENERAL FUND

Personal Services	\$ 60,340
Material and Services	38,005
Capital Outlay	7,800
Total General Fund Appropriations	<u>\$106,145</u>

WATER FUND

Personal Services	\$ 20,777
Materials and Services	16,800
Capital Outlay	29,329
Transfer to Bonded Debt Fund	48,033
Ending Fund Balance	9,000
Total Water Fund Appropriations	<u>\$123,939</u>

SEWER LINE IMPROVEMENT FUND

Personal Services	\$ 20,788
Material and Services	8,852
Capital Outlay	45,119
Transfer to Bonded Debt Fund	12,300
Total Sewer Line Improvement Fund	<u>\$ 87,059</u>

ROAD AND STREET FUND

Personal Services	\$ 17,602
Materials and Services	23,177
Capital Outlay	49,221
Total Road and Street Fund Appropriations	<u>\$ 90,000</u>

PARK FUND

Personal Services	\$ 1,200
Capital Outlay	10,000
Total Park Fund Appropriations	<u>\$ 11,200</u>

HALL STREET SEWER FUND

Transfer to Bonded Debt Fund	\$ 1,358
Ending Fund Balance	3,610
Total Hall Street Sewer Fund Appropriations	<u>\$ 4,968</u>

LINCOLN ST. SEWER FUND

Transfer to Bonded Debt Fund	\$ 1,358
Ending Fund Balance	6,036
Total Lincoln Street Sewer Fund	<u>\$ 7,394</u>

REVENUE SHARING FUND

Materials and Services	\$ 10,650
Capital Outlay	13,550
Total Revenue Sharing Fund Appropriations	<u>\$ 24,200</u>

GRANT FUND

Grants Received	<u>\$ 25,000</u>
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BONDED DEBT FUND

Principal Payments	\$ 36,000
Interest Payments	27,049
Total Bonded Debt Fund	<u>63,049</u>

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

ADOPTED by the City Council of the City of Sherwood at its regular meeting of July 14, 1976

Jack C. Hayden
MAYOR

ATTEST:

Polly Blankenbaker
City Recorder