

City of Sherwood, Oregon

Resolution No. 98-769

A RESOLUTION ESTABLISHING THE ROBIN HOOD THEATER FUND AS A SPECIAL FUND OF THE CITY OF SHERWOOD.

WHEREAS, The City of Sherwood has purchased the Robin Hood Theater building and will operate the facility for the public good; and

WHEREAS, the City wishes to account for resources and uses relating to the Robin Hood Theater facility separately;

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

Section 1: Fund Established, Custodian

The City of Sherwood "Robin Hood Theater Fund" is established under ORS Chapter 294, said fund to be under the custodianship and supervision of the City Manager and the Director of Finance.

Section 2: Accumulations

Accumulations to this fund shall consist primarily of rental, operating, and investment revenues.

Section 3: Purpose and Duration of Fund, Disposition of Balance

Monies deposited in the Robin Hood Theater Fund shall be retained therein and expended only for the operation and maintenance of the facility. Upon termination of the fund, any monies remaining will be transferred to the General Fund.

Section 4: Finding of Need

At this time the City Council finds it necessary to establish the City of Sherwood Robin Hood Theater Fund for the reason that revenues and expenditures relating to the operation and maintenance of the theater facility are to be accounted for separately.

Duly Adopted by the City Council the 13th day of October 1998.


Mark Cottle, Council President

Attest:

