



**City of Sherwood, Oregon
Resolution No. 2002-028**

A RESOLUTION ADOPTING THE 2002-03 BUDGET OF THE CITY OF SHERWOOD, MAKING APPROPRIATIONS, IMPOSING AND CATEGORIZING TAXES, AND AUTHORIZING THE CITY MANAGER TO TAKE SUCH ACTION NECESSARY TO CARRY OUT THE ADOPTED BUDGET

WHEREAS, the City Budget Committee has reviewed and acted on the proposed City Budget; and

WHEREAS, the Budget Committee has approved and recommended a balanced budget to the City Council on May 13, 2002; and

WHEREAS, in accordance with State law, the City Council has held a public hearing on the budget as approved and recommended by the Budget Committee; and

WHEREAS, the City Council desires to adopt the approved budget and carry out the programs identified in the budget;

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

Section 1: Adoption of the 2002-03 Budget

The City Council of the City of Sherwood, Oregon hereby adopts the budget for fiscal year 2002-03 in the sum of \$39,460,037, now on file at City Hall.

Section 2: Making Appropriations

The amounts for the fiscal year beginning July 1, 2002, and for the purposes shown below are hereby appropriated as follows:

General Fund

Council and Recorder	222,263
Administration	994,742
Finance	358,406
Planning	440,559
Building	427,883
Police	2,140,426
Library	579,336
Community Service	187,175
Public Works Operations	966,122
Public Works Engineering	682,932
Contingency	502,333
Total	7,502,177

Asset Depreciation Fund

Materials and Services	1,000
Capital Outlay	1,000
Transfers Out	550,000
Contingency	207,450
Total	759,450

Debt Service and Reserve Fund

Debt Service	974,024
Transfers Out	37,000
Contingency	33,416
Total	1,044,440

General Construction Fund

Materials and Services	471,000
Capital Outlay	5,330,000
Transfers Out	55,679
Contingency	376,105
Total	6,232,784

Water Fund

Materials and Services	1,086,214
Capital Outlay	728,000
Contingency	3,174,243
Total	4,988,457

Sanitary Fund

Materials and Services	1,345,236
Capital Outlay	27,000
Contingency	4,131,270
Total	5,503,506

Strom Fund

Materials and Services	378,700
Capital Outlay	63,000
Contingency	2,601,734
Total	3,043,434

Street Fund

Materials and Services	648,700
Capital Outlay	3,500,500
Contingency	6,236,589
Total	10,385,789

Footnote: Total, All Funds 39,460,037

Section 3: Imposing and Categorizing Taxes

The City Council of the City of Sherwood hereby imposes the taxes provided for in the adopted budget at the City's permanent rate of \$3.2975 per thousand of assessed value for operations and in the amount of \$1,058,723 for bonded debt; and that these taxes are hereby imposed for tax year 2002-03 upon the assessed value of all taxable property within the district.

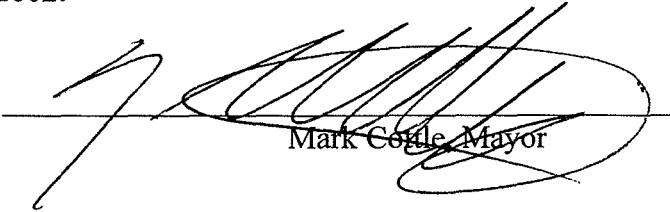
The City of Sherwood hereby categorizes the taxes as follows:

	<u>General Government</u>	<u>Excluded from Limitation</u>
General Fund	\$3.2975 per \$1,000	
Debt Service and Reserve Fund		\$1,058,723

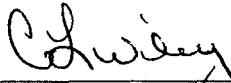
Section 4: Filing

The City Recorder shall certify to the County Clerk and County Assessor of Washington County and the Oregon State Department of Revenue the tax levy made by this resolution and shall file with them a copy of the budget as finally adopted.

Duly adopted by the City Council June 25, 2002.


Mark Coyle, Mayor

Attest:



C. L. Wiley, City Recorder