



RESOLUTION 2004-093

A RESOLUTION APPROVING THE CREATION OF THE FIELD LIGHTS PROJECT TO SUPPORT THE SCHOOL DISTRICT FOR UPGRADE OF HIGH SCHOOL LIGHTS AND CONSTRUCTION OF NEW MIDDLE SCHOOL LIGHTS

WHEREAS, the City has authorized expenditure of Urban Renewal Funds to construct a Synthetic Field the High School in support of Economic Development in Sherwood;

WHEREAS, the Project for the Synthetic Field was completed under budget by \$95,000;

WHEREAS, the City has allocated \$80,000 for lights at the Middle School;

WHEREAS, the City of Sherwood High School Booster Club has offered \$25,000 for this project based on issuance of a five year note to be carried by the City; and

WHEREAS, the Sherwood School District has authorized a project for the Upgrade of the High School Lights and the Construction of the Middle School Lights;

NOW, THEREFORE, THE CITY RESOLVES AS FOLLOWS:

Section 1. The City Manager is authorized to create a project not to exceed \$150,000 using \$55,000 of the funds allocated in the General Fund for Middle School Lights and the \$95,000 of unspent Urban Renewal Money from the Synthetic Field Project, to support the School Districts project for the same purpose.

Section 2: The City Manager is authorized to sign documents as required and approved by legal Council for the issuance of a 5 year note to the City of Sherwood High School Booster Club in the Amount of \$25,000 for the purpose of supporting the School Districts Field Light Project, funded by the set aside in the General Fund Set for Middle School Lights. The repaid money when received will be returned to unrestricted General Fund money.

Section 3: The City Manager is authorized to sign an intergovernmental agreement that would allow the transfer of funds from the City's project for Field Lights to the School District's project for Field Lights.

Duly passed by the City Council this 9th day of November 2004.


Mark O. Cottle, Mayor

ATTEST:


C.L. Wiley, City Recorder