



## Resolution 2005-024

### **A RESOLUTION APPROVING THE CHANGE OF FUNDING SOURCE FOR THE SHERWOOD HIGH SCHOOL TURF FIELD AND A PORTION OF THE SHERWOOD MIDDLE SCHOOL FIELD LIGHTS**

**WHEREAS**, the Sherwood City Council has authorized urban renewal funds to purchase the Sherwood High School turf field and a portion of the Sherwood Middle School lights for economic development purposes; and

**WHEREAS**, the Sherwood City Council finds that the HS turf field and MS field lights add capacity to the City's active recreation program; and

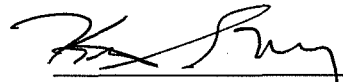
**WHEREAS**, the Sherwood City Council finds that the turf field could be paid for from parks' system development charges (SDCs).

#### **NOW, THEREFORE, THE CITY RESOLVES AS FOLLOWS:**

**Section 1.** The Sherwood City Council directs the City Manager to prepare necessary legislation and paperwork to change the funding source for the High School turf field and a portion of the Middle School field lights from urban renewal funds to parks' SDCs funds and General Fund dollars per Exhibit 1 attached.

**Section 2:** This Resolution shall be effective upon its approval and adoption.

**Duly passed by the City Council this 3rd day of May 2005.**

  
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Keith S. Mays, Mayor

ATTEST:


  
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C.L. Wiley, City Recorder

EXHIBIT 1

Transaction Detail for Payment of the Turf Fields

May 3, 2005

Transaction 1

	<u>Total</u>	<u>Field</u>	<u>Old School</u>	<u>G.F.</u>
Loan For URD	\$ 850	\$ 300	\$ 550	\$ -
Parks SDC's Cash	\$ 400	\$ 400	\$ -	\$ -
General Fund	<u>\$ 150</u>	<u>\$ 150</u>	<u>\$ -</u>	<u>\$ -</u>
	\$ 1,400	\$ 850	\$ 550	

Transaction 2

URD			\$ (550)	\$ 550
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