



RESOLUTION 2005-035

A RESOLUTION ADOPTING THE 2005-06 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 Budget Committee has reviewed and acted on the proposed City budget; and

WHEREAS, the Budget Committee approved and recommended a balanced budget to the City Council on April 27, 2005; 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 Budget Committee requested that certain changes be made to the proposed budget and incorporated into the budget presented to the City Council for adoption; and

WHEREAS, staff requested that certain changes be made to the approved budget for circumstances that were not known at the time the Budget Committee approved the budget; and

WHEREAS, changes requested by the Budget Committee for the approved budget and changes requested by staff for the adopted budget are summarized in Exhibit A; and

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

NOW, THEREFORE, THE CITY RESOLVES AS FOLLOWS:

Section 1: Adoption of the 2005-06 Budget. The City Council of the City of Sherwood, Oregon hereby adopts the budget for fiscal year 2005-06 in the sum of \$47,580,117, now on file at City Hall.

Section 2: Making Appropriations. The amounts for the fiscal year beginning July 1, 2005 and for the purposes shown below are hereby appropriated as follows:

	<u>General</u>	<u>Asset Depreciation</u>	<u>General Construction</u>	<u>Debt Service</u>	<u>Water</u>	<u>Sanitary</u>	<u>Storm</u>	<u>Street</u>	<u>Telecom</u>
Administration	1,433,005								
Comm. Development	1,752,711								
Police	3,301,535								
Community Services	1,400,546								
PW Operations	633,386								
Materials and Services		1,000	252,764		1,642,640	2,509,239	290,148	2,700,065	69,690
Capital Outlay		1,000	4,483,508		832,561	135,000	570,995	7,137,472	
Debt Service			602,534	938,232	11,905	38,098	47,622	90,482	
Reimbursements			82,559		94,326	171,950	376,192	639,879	21,559
Transfers out						40,000	45,000	40,000	
Contingency		147,511	573,787	34,124	5,663,291	3,901,799	2,715,509	2,155,113	1,381
Total	8,521,183	149,511	5,995,152	972,356	8,244,723	6,796,086	4,045,466	12,763,011	92,630

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 \$937,671 for bonded debt; and that these taxes are hereby imposed for tax year 2005-06 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 Fund		\$937,671

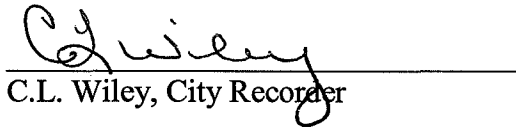
Section 4: Filing. The Finance Director shall certify to the County Clerk and County Assessor of Washington County and the Oregon State Department of Revenue the tax levy made by this resolution and shall file with them a copy of the budget as finally adopted.

Duly passed by the City Council this 7th day of June, 2005.



Dennis M. Durrell, Council President

ATTEST:



C.L. Wiley, City Recorder

	General Fund	General Constrctn	Water Operating	Sanitary Operating	Storm		Street		Total all Funds
					Operating	Capital	Operating	Capital	
CHANGES FROM PROPOSED BUDGET FOR APPROVED BUDGET									
June 30, 2006 fund balance per proposed	\$(790,816)		\$ 3,997,157	\$237,447	\$ (6,007)	\$ 3,247,711	\$ 40,650	\$ 1,930,462	\$ 14,785,165
Changes:									
Formula-driven changes	20,404		(2,499)	(814)			(2,096)		
Change Storm Fund surcharge to 17%					6,277				
Increase CWS share of charges to 82%				(38,325)					(363,428)
Add street light fee effective 1-1-06							60,000		
2004-05 repairs to Sunset							(37,000)		
Adjust expenditures for streets						(532,472)		163,097	
June 30, 2006 fund balance for approved	<u>(770,412)</u>		<u>3,994,658</u>	<u>198,308</u>	<u>270</u>	<u>2,715,239</u>	<u>61,554</u>	<u>2,093,559</u>	<u>14,421,737</u>

CHANGES REQUESTED FROM APPROVED BUDGET FOR ADOPTED BUDGET

June 30, 2006 fund balance per approved	\$(770,412)	\$ 573,420							\$ 14,421,737
Changes:									
Admin - Unemployment insurance deficit	34,000								
Police - Lease cars rather than buy outright	(11,000)								
Comm Svcs - Reduce contribution to Sr Ctr	(2,000)								
Admin - Reduce cost of selling buildings	(21,000)								
Formula-dirven changes	<u>(367)</u>	<u>367</u>							
June 30, 2006 fund balance requested	<u>\$(770,779)</u>	<u>\$ 573,787</u>							<u>\$ 14,421,737</u>

Adjustment for purchase of cannery site	<u>1,595,300</u>
Fund balance exclusive of cannery site	824,521
Fund balance reserved for:	
Building Department	549,573
PEG franchise fees	<u>19,954</u>
Unreserved	<u>\$ 254,994</u>