



Resolution 2006-034

A RESOLUTION ADOPTING THE SUPPLEMENTAL BUDGET AND MAKING APPROPRIATIONS

WHEREAS, supplemental budgets are required:

- when a government receives revenue it did not plan for in its budget and wishes to spend the extra revenue
- occurrences or conditions which were not known at the time the budget was prepared require changes in financial planning
- to transfer money between funds other than the General Fund, and

WHEREAS, the following events have occurred:

- the General Construction Fund has resources in excess of what could have been known at the time the budget was prepared, due to changes in the timing of capital construction projects
- building sales generated more than anticipated revenue
- capital outlay expenditures, the timing of which could not have been anticipated when the budget was adopted, have been authorized for the Snyder Park and City Hall/Library capital construction projects
- capital outlay expenditures, with associated debt financing, were authorized by Council Resolution to construct infrastructure for Sherwood Broadband after the budget was prepared and adopted.

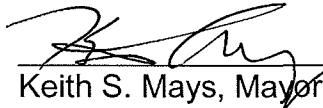
NOW, THEREFORE, THE CITY RESOLVES AS FOLLOWS:

Section 1. Appropriations for the 2005-06 fiscal year are increased in the following amounts:

<u>Resource</u>	<u>Increase (Decrease)</u>	<u>Requirement</u>	<u>Increase (Decrease)</u>
GENERAL CONSTRUCTION FUND			
Beginning Fund Balance	2,369,722	Capital Outlay	2,567,238
Transfers in	197,516		
<i>Total</i>	<i>2,567,238</i>	<i>Total</i>	<i>2,567,238</i>
TELECOM FUND			
Interfund Loan revenue	300,000	Capital outlay	300,000

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

Duly passed by the City Council this 20th day of June, 2006.



 Keith S. Mays, Mayor

ATTEST:



 Sylvia Murphy, City Recorder