



RESOLUTION 2010-027

A RESOLUTION ADOPTING THE FISCAL YEAR 2010-11 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 20, 2010; 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, the City Council desires to adopt the approved budget and carry out the programs identified in the budget;

NOW, THEREFORE, THE CITY OF SHERWOOD RESOLVES AS FOLLOWS:

Section 1: Adoption of the Fiscal Year 2010-11 Budget. The City Council of the City of Sherwood, Oregon hereby adopts the budget for fiscal year 2010-11 in the sum of \$57,156,136, now on file at City Hall.

Section 2: Making Appropriations. The amounts for the fiscal year beginning July 1, 2010 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	1,277,889								
Comm. Development	1,258,527								
Police	4,451,806								
Community Services	1,652,385								
PW Operations	1,182,340								
Enterprise Operations					2,465,823	565,944	1,199,215	1,420,752	
Enterprise Capital					9,452,495	9,35,024	147,563	7,005,871	
Personal Services			78,037						50,047
Materials and Services		100,000	65,556						108,703
Capital Outlay		254,000	319,050						40,000
Debt Service			48,604	921,276					
Ending Fund Balance									
Contingency	1,575,488	202,629	489,419	2,999	12,294,924	4,515,464	561,705	2,112,250	94,550
Total	11,398,435	556,629	1,000,666	924,275	24,213,242	6,016,432	1,908,483	10,538,873	293,300

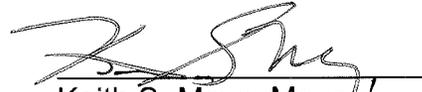
Section 3: Imposing and Categorizing Taxes. The City Council of the City of Sherwood hereby imposes the taxes provided for in the adopted budget at the City's permanent rate of \$3.2975 per thousand of assessed value for operations and in the amount of \$921,276 for bonded debt; and that these taxes are hereby imposed for tax year 2010-11 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		\$921,276

Section 4: Filing. The Budget Officer 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 1st day of June 2010.


Keith S. Mays, Mayor

ATTEST:


Sylvia Murphy, CMC, City Recorder