



## RESOLUTION 2011-053

**A RESOLUTION ADOPTING THE 2011-12 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 May 11, 2011; 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 2011-12 Budget.** The City Council of the City of Sherwood, Oregon hereby adopts the budget for fiscal year 2011-12 in the sum of \$47,957,774, now on file at City Hall.

**Section 2: Making Appropriations.** The amounts for the fiscal year beginning July 1, 2011 and for the purposes shown below are hereby appropriated as follows:

**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 \$888,000 for bonded debt; and that these taxes are hereby imposed for tax year 2011-12 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		\$888,000

**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.

**Section 5: Effective Date.** This Resolution shall be in effect upon its approval and adoption.

Duly passed by the City Council this 7<sup>th</sup> day of June 2011.

  
Keith S. Mays, Mayor

Attest:

  
Sylvia Murphy, CMC, City Recorder

	<u>General</u>	<u>Asset Depreciation</u>	<u>General Construction</u>	<u>Debt Service</u>	<u>Street Operations</u>	<u>Street Capital</u>	<u>Water</u>	<u>Sanitary</u>	<u>Storm</u>	<u>Telecom</u>
Administration	2,700,380									
Comm. Development	867,088									
Police	3,530,990									
Community Services	1,225,463									
PW Operations	1,793,165									
Enterprise Operations							3,972,514	498,221	1,161,808	
Enterprise Capital							7,279,375	1,962,420	692,885	
Personal Services					295,365	180,050				26,449
Materials and Services					699,080	139,810				117,080
Capital Outlay					588,000	3,439,800				40,000
Debt Service			48,141	887.897	59,381					
Transfers Out		217,998								200,000
Ending Fund Balance										
Contingency	<u>1,588,395</u>	<u>0</u>	<u>424,392</u>	<u>1.635</u>	<u>299,025</u>	<u>650,786</u>	<u>9,066,459</u>	<u>2,489,708</u>	<u>763,413</u>	<u>50,597</u>
<b>Total</b>	<b>11,705,482</b>	<b>217,998</b>	<b>472,533</b>	<b>889,532</b>	<b>1,940,852</b>	<b>4,410,447</b>	<b>20,318,349</b>	<b>4,950,349</b>	<b>2,618,107</b>	<b>434,125</b>

**Total Budget for FY12    \$47,957,774**