



RESOLUTION 2014-023

TRANSFERRING BUDGET EXPENDITURE APPROPRIATIONS BETWEEN CATEGORIES FOR BUDGET YEAR 2013-14

WHEREAS, pursuant to ORS 294.463, Oregon Municipalities can transfer appropriation between existing categories within the same fund during the budget year; and

WHEREAS, the following events have occurred:

Street Capital Fund

- The TSP update and Adams Ave. North projects were not included in the adopted budget.

Telecom Fund

- The redundancy project was budgeted in FY 13 but was not completed; funds need to be allocated to this project in FY14.
- Upgrades to Telecom equipment was necessary to support new customers that will result in approximately \$100,000 a year in new revenue.

WHEREAS, said changes will not alter the total appropriations in the altered funds;


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

Section 1. Appropriations for the 2013-14 fiscal year are increased/(decreased) in the following amounts:

Street Capital Fund	Current	Amount of Change	Revised
Personal Services	\$1,075	\$ 53,525	\$54,600
Materials and Services	435	43,065	43,500
Capital Outlay	38,490	277,510	316,000
Transfers Out	372,000	(155,800)	216,200
Contingency	2,512,788	(218,300)	2,294,488
Revised Total Requirements	\$2,924,788	\$ -	\$2,924,788
Telecom Fund	Current	Amount of Change	Revised
Materials and Services	155,512	43,500	199,012
Contingency	53,034	(43,500)	9,534
Revised Total Requirements	\$402,601	\$ -	\$402,601

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

Duly passed by the Sherwood City Council this 15th day of April 2014.



Bill Middleton, Mayor

Attest:



Sylvia Murphy, MMC, City Recorder