



RESOLUTION 2024-026

TRANSFERRING BUDGET EXPENDITURE APPROPRIATIONS BETWEEN FUNDS AND CATEGORIES FOR FISCAL YEAR 2023-24

WHEREAS, on June 20, 2023, the City of Sherwood budget for fiscal year 2023-24 was adopted and funds were appropriated by City Council; and

WHEREAS, pursuant to ORS 294.463, Oregon Municipalities can transfer appropriations between existing categories or between funds during the budget year; and

WHEREAS, the following unplanned events have occurred during the course of this budget year:

General Fund

Requirements:

- Contingency appropriation is being reduced by (\$50,000).
- Transfer Out appropriation is being increased by \$50,000. These funds consist of money set aside for Public Art in prior fiscal years in the General Fund but due to timing, these funds were not spent and are now being transferred over to the newly created Public Art Fund.

Public Art Fund

Resources:

- Transfers in from the General Fund is being increased by \$50,000.

Requirements:

- Contingency appropriation is being increased by \$50,000.

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

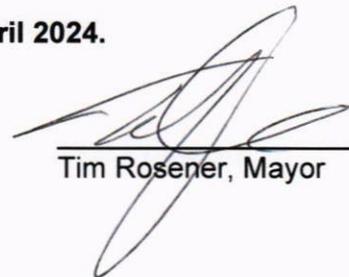
Section 1. The additional amount for fiscal year beginning July 1, 2023 shown below is hereby appropriated as follows:

General Fund	
Contingency	\$ (50,000)
Transfer Out	50,000
Revised Total Fund Requirements	\$ -

Public Art Fund	
Resources	
Transfer In	\$ 50,000
Revised Total Fund Resources	\$ 50,000
Expenditures	
Contingency	\$ 50,000
Revised Total Fund Requirements	\$ 50,000

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

Duly passed by the City Council this 16th day of April 2024.



Tim Rosener, Mayor

Attest:



Sylvia Murphy, MMC, City Recorder