



RESOLUTION 2015-057

ADOPTING THE FY2015-16 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 Sherwood Budget Committee has reviewed and acted on the proposed City budget; and

WHEREAS, the Sherwood Budget Committee approved and recommended a balanced budget to the City Council on May 27, 2015; and

WHEREAS, in accordance with State law, the Sherwood City Council has held a public hearing on the budget as approved and recommended by the Sherwood Budget Committee; and

WHEREAS, the Sherwood Budget Committee approved the budget to be 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 FY2015-16 Budget. The City Council of the City of Sherwood, Oregon hereby adopts the budget for FY2015-16 in the sum of \$48,046,631, now on file at City Hall.

Section 2: Making Appropriations. The amounts for the fiscal year beginning July 1, 2015 and for the purposes shown below are hereby appropriated as follows:

	<u>General</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	2,708,670								
Comm. Development	1,539,441								
Public Safety	3,687,830								
Community Services	1,717,367								
PW Operations	2,286,981								
Operations Department				2,209,679		3,699,719	590,431	1,263,351	310,632
Capital Department		2,283,361			485,515	265,405	443,832	866,129	
Debt Service	136,714	47,537	899,219			1,839,667			180,774
Transfers Out	143,000			18,859	650,000	20,975	22,268	22,768	
Contingency	576,847			86,200		369,159	29,815	112,903	23,532
Reserved for Future Years	<u>2,114,586</u>	<u>483,512</u>		<u>551,260</u>	<u>3,702,607</u>	<u>7,082,180</u>	<u>3,021,329</u>	<u>1,494,279</u>	<u>58,298</u>
Total	14,911,436	2,814,410	899,219	2,865,998	4,838,122	13,277,105	4,107,675	3,759,430	573,236

Total Budget for FY15-16 \$48,046,631

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 \$897,582 for bonded debt; and that these taxes are hereby imposed for tax year 2015-16 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		\$ 897,582

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: This Resolution shall be effective upon its approval and adoption.

Duly passed by the City Council this 16th day of June 2015.


Krisanna Clark, Mayor

Attest:


Sylvia Murphy, MMC, City Recorder