



RESOLUTION 2008-042

A RESOLUTION ADOPTING THE 2008-09 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 23, 2008; 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 2008-09 Budget. The City Council of the City of Sherwood, Oregon hereby adopts the budget for fiscal year 2008-09 in the sum of \$52,038,916, now on file at City Hall.

Section 2: Making Appropriations. The amounts for the fiscal year beginning July 1, 2008 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	2,209,560								
Comm. Development	1,585,566								
Police	4,188,706								
Community Services	1,465,053								
PW Operations	862,477								
Enterprise Operations					2,930,628	472,721	639,309	1,371,714	
Enterprise Capital					14,708,491	251,539	2,750,724	3,809,216	
Personal Services			25,969						105,009
Materials and Services			139						136,660
Capital Outlay		50,000	695,564						75,000
Debt Service			555,641	940,112					
Reimbursements			8,652						35,684
Transfers out			18,000			355,000	9,000	73,750	
Contingency	1,972,052	828,158	136,776	2,618	1,464,313	4,775,561	153,203	3,348,428	-972,078
Total	12,283,414	878,158	1,440,741	942,730	19,103,432	5,854,821	3,552,236	8,603,108	-619,725


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 \$818,113 for bonded debt; and that these taxes are hereby imposed for tax year 2008-09 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		\$818,113

Section 4: Filing. The Finance Director 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 24th day of June 2008.


Keith S. Mays, Mayor

ATTEST:


Sylvia Murphy, City Recorder