



RESOLUTION 2012-061

A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET AND MAKING APPROPRIATIONS

WHEREAS, supplemental budgets are required:

- when a government receives revenue it did not plan for in its budget and wishes to spend the extra revenue, or
- occurrences or conditions which were not known at the time the budget was prepared require changes in financial planning

WHEREAS, the following events have occurred:

- Work related to the Columbia street storm water quality facility was not finished by 6/30/12 as anticipated and needs budget appropriation for completion of the subdividing of the property in FY12-13.
- Replacement of the turf field was scheduled to be budgeted in FY13-14, however due to safety issues the field needs to be replaced in FY12-13.
- The City Manager determined that it is necessary to hire a Receptionist and Assistant City Manager in order to run the city in a more efficient and effective manner.

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

Section 1. Appropriations for the 2012-13 fiscal year are increased (decreased) in the following amounts:

Storm Fund			
Resource	Amount	Expenditure	Amount
Transfer in from URA	\$40,000	Storm Capital	\$40,000
Revised Total Resources	\$ 1,326,191	Revised Total Requirements	\$ 1,326,191

General Construction Fund			
Resource	Amount	Expenditure	Amount
Transfer in from General Fund	\$300,000	Capital Outlay	\$ 500,000
		Contingency	(200,000)
Revised Total Resources	\$1,225,279	Revised Total Requirements	\$ 1,225,279

General Fund		Expenditure	Amount
		Administration	\$ 107,000
		Transfers Out to Gen Const	300,000
		Contingency	(407,000)
		Revised Total Requirements	\$11,526,506

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

Duly passed by the City Council this 18th day of December 2012.


 Keith S. Mays, Mayor

Attest:


 Sylvia Murphy, CMC, City Recorder