



## **RESOLUTION 2018-052**

### **ADOPTING THE FY2018-19 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 24, 2018; 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 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 FY2018-19 Budget.** The City Council of the City of Sherwood, Oregon hereby adopts the budget for FY2018-19 in the sum of \$57,613,968, now on file at City Hall.

**Section 2: Making Appropriations.** The amounts for the fiscal year beginning July 1, 2018 and for the purposes shown below are hereby appropriated as follows:

	General	General Construction	Debt Service	Transient Lodging Tax	Grants	Street Operations	Street Capital	Water	Sanitary	Storm	Broadband
Administration	2,817,268										
Comm. Dev.	2,022,295										
Public Safety	4,108,271										
Comm. Serv.	2,242,925										
Public Works	2,916,669										
Operations					82,000	2,707,814		3,543,450	911,918	2,034,810	553,371
Capital		1,099,009					803,801	2,739,827	308,387	994,483	
Debt Service			269,475					1,758,606			
Transfers Out							417,805				
Contingency	716,627				4,210	102,313		308,141	35,670	77,425	23,566
<b>Total Appropriations</b>	<b>14,824,055</b>	<b>1,099,009</b>	<b>269,475</b>	<b>0</b>	<b>86,210</b>	<b>2,810,127</b>	<b>1,221,606</b>	<b>8,350,024</b>	<b>1,255,975</b>	<b>3,106,718</b>	<b>576,937</b>
Total Unappropriated and Reserve Amounts	3,193,938	728,858	29,563	2,370	21,383	1,015,895	3,269,861	10,079,034	2,361,943	3,047,935	263,052
	<b>\$18,017,993</b>	<b>\$1,827,867</b>	<b>\$299,038</b>	<b>\$2,370</b>	<b>\$107,593</b>	<b>\$3,826,022</b>	<b>\$4,491,467</b>	<b>\$18,429,058</b>	<b>\$3,617,918</b>	<b>\$6,154,653</b>	<b>\$839,989</b>

**Total Adopted Budget for FY2018-19 \$57,613,968**

**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 one thousand of assessed value for operations and in the amount of \$282,949 for debt service for general obligation bonds; and that these taxes are hereby imposed for tax year 2018-19 upon the assessed value of all taxable property within the district.

The City of Sherwood hereby categorizes the taxes as follows:

	General Government Excluded from Limitation
General Fund	\$3.2975 per \$1,000
Debt Service Fund	\$ 282,949

**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: City Manager Authorization.** The City Manager is hereby authorized to take such action as is necessary to carry out the adopted budget.

**Section 6: Effective Date.** This Resolution shall be effective upon its approval and adoption.

**Duly passed by the City Council this 12<sup>th</sup> day of June, 2018.**

  
Keith Mays, Mayor

Attest:

  
Sylvia Murphy, MMC, City Recorder