



RESOLUTION 2016-040

ADOPTING THE FY2016-17 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 26, 2016; 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 attached as Exhibit A and carry out the programs identified in the budget.

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

Section 1: Adoption of the FY2016-17 Budget. The City Council of the City of Sherwood, Oregon hereby adopts the budget for FY2016-17 in the sum of \$46,912,434, now on file at City Hall.

Section 2: Making Appropriations. The amounts for the fiscal year beginning July 1, 2016 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	2,564,209								
Comm. Development	1,485,054								
Public Safety	3,622,901								
Community Services	1,872,563								
PW Operations	2,426,605								
Operations Department				2,038,812		3,240,494	624,082	1,394,067	403,729
Capital Department		1,531,805			1,771,933	25,033	336,824	329,673	
Debt Service	136,796	47,983	891,300			1,836,468			
Transfers Out				72,597	165,371	32,259	19,831	435,597	
Contingency	578,701			86,753		424,525	32,526	179,952	23,503
Reserved for Future Years	<u>1,862,827</u>	<u>230,223</u>	<u>3,458</u>	<u>1,255,102</u>	<u>1,937,304</u>	<u>8,514,401</u>	<u>3,092,928</u>	<u>2,297,012</u>	<u>248,125</u>
	14,549,656	1,810,011	894,758	3,453,264	2,713,718	14,073,180	4,106,191	4,636,301	675,357
Total Budget for FY2016-17					\$46,912,434				

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 \$935,865 for bonded debt; and that these taxes are hereby imposed for tax year 2016-17 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		\$ 935,865

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.

Duly passed by the City Council this 21st day of June 2016.


Krisanna Clark, Mayor

Attest:


Sylvia Murphy, MMC, City Recorder