



RESOLUTION 2014-040

TRANSFERRING BUDGET EXPENDITURE APPROPRIATIONS BETWEEN CATEGORIES FOR BUDGET YEAR 2013-14

WHEREAS, pursuant to ORS 294.463, Oregon Municipalities can transfer appropriation between existing categories within the same fund during the budget year; and

WHEREAS, the following events have occurred:

Street Capital Fund

- Additional funding is needed in FY14 for the TSP update and Langer Farms Parkway North projects.

General Fund

- Administration Division: Additional appropriation is needed for legal expenses due to unforeseen issues such as, Charter Review Committee, Special Committee, and investigations.
- Community Development Division: The contracted services for plan reviews are higher than anticipated due to a large increase in development activity. Additionally more staff time than was budgeted for the Engineering department has been spent on Private Development activities.

WHEREAS, said changes will not alter the total appropriations in the altered funds;

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

Section 1. Appropriations for the 2013-14 fiscal year are increased/(decreased) in the following amounts:

Street Capital Fund	Current	Amount of Change	Revised
Personal Services	\$54,600	\$ 12,400	\$67,000
Materials & Services	43,500	6,500	50,000
Capital Outlay	<u>316,000</u>	<u>(18,900)</u>	<u>297,100</u>
Revised Total Requirements	\$2,924,788	\$ -	\$2,924,788

General Fund	Current	Amount of Change	Revised
Administration	2,471,258	50,000	2,521,258
Community Development	984,885	150,000	1,134,885
Contingency	<u>2,624,580</u>	<u>(200,000)</u>	<u>2,424,580</u>
Revised Total Requirements	\$9,837,284	\$ -	\$9,837,284

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

Duly passed by the Sherwood City Council this 17th day of June 2014.


 Bill Middleton, Mayor

Attest:


 Sylvia Murphy, MMC, City Recorder