



RESOLUTION 2014-078

ADOPTING A SUPPLEMENTAL BUDGET AND MAKING APPROPRIATIONS

WHEREAS, supplemental budgets are required when occurrences or conditions which were not known at the time the budget was prepared require changes in financial planning

WHEREAS, the total cost related to the Sentinel Storage reconfiguration agreement have been agreed to by the City and the owners of Sentinel Storage; payment for the reconfiguration of property at 15555 SW Tualatin Sherwood Rd. are now due and payable.

WHEREAS, said changes will not alter the total appropriations in the Street Capital Fund;

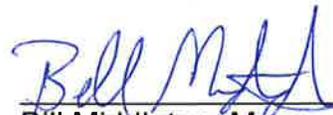
NOW, THEREFORE, THE CITY OF SHERWOOD RESOLVES AS FOLLOWS:

Section 1. Appropriations for the 2014-15 fiscal year are increased/(decreased) in the following amounts:

Street Capital Fund	Current	Amount of Change	Revised
Capital Outlay	\$40,000	\$ 890,000	\$930,000
Reserved for Future Years	<u>3,512,243</u>	<u>(890,000)</u>	<u>2,622,243</u>
Revised Total Requirements	\$3,552,243	\$ -	\$3,552,243

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

Duly passed by the Sherwood City Council this 16th day of December 2014.



Bill Middleton, Mayor

Attest:



Sylvia Murphy, MMC, City Recorder