



Home of the Tualatin River National Wildlife Refuge

RESOLUTION 2017-007

TRANSFERRING BUDGET EXPENDITURE APPROPRIATIONS BETWEEN CATEGORIES FOR FISCAL YEAR 2016-17

WHEREAS, on June 21, 2016, the City of Sherwood budget for fiscal year 2016-17 was adopted and funds were appropriated by the City Council; and

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

WHEREAS, the following unplanned events have occurred during the course of this budget year:

Water Fund (Operations)

- Large scale emergency repairs have been necessary due to two separate water main failures.

General Fund (Administration, Community Services, and Public Works divisions) and General Construction Fund

- Revenues from Metro for the Community Enhancement Grant program and the corresponding expenditures, which were initially budgeted in the General Construction Fund, should be accounted for in the General Fund to be in compliance with the standards set by the Governmental Accounting Standards Board regarding fund classification.

General Fund (Community Development division)

- As part of the financial system update, Community Development also began using the Infor Work Order system for time tracking for all employees in the division. This resulted in an unanticipated need for 3 additional software licenses.

General Construction Fund

- Several change orders were necessary to complete the Woodhaven Park project and additional spending authority is needed.

Street Capital Fund

- Unanticipated legal costs related to the Tualatin-Sherwood Road project have been incurred and will continue throughout the year. Approval has been received from the Washington County Coordinating Committee to use Transportation Development Taxes to cover for these expenditures.

General Fund (Transfers Out)

- A transfer from the General Fund to the Debt Service Fund is necessary to eliminate the negative ending fund balance as of the end of fiscal year 2016.

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

Section 1. Appropriations for the 2016-17 budget year are increased/(decreased) in the following amounts:

General Fund	Current	Amount of change	Revised
Administration	\$ 2,564,209	\$ (8,800)	\$ 2,555,409
Community Development	1,493,906	19,500	1,513,406
Community Services	1,872,563	23,300	1,895,863
PW Operations	2,426,605	66,500	2,493,105
Transfers out	-	45,000	45,000
Contingency	<u>578,701</u>	<u>(291,500)</u>	<u>287,201</u>
Revised Total General Fund	8,935,984	(146,000)	8,789,984
General Construction Fund			
Capital Department	<u>1,531,805</u>	<u>(4,000)</u>	<u>1,527,805</u>
Revised Total General Construction Fund	1,531,805	(4,000)	1,527,805
Street Capital Fund			
Capital Department	<u>611,041</u>	<u>150,000</u>	<u>761,041</u>
Revised Total Street Capital Fund	611,041	150,000	761,041
Water Fund			
Operations Department	3,240,494	150,000	3,390,494
Contingency	<u>424,525</u>	<u>(150,000)</u>	<u>274,525</u>
Revised Total Water Fund	3,665,019	-	3,665,019
Revised Total Requirements	\$14,743,849	\$ -	\$14,743,849

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

Duly passed by the City Council this 7th day of February, 2017.



 Krisanna Clark, Mayor

Attest:



 Sylvia Murphy, MMC, City Recorder