

**CITY OF MT. ANGEL
RESOLUTION NO. 1408**

A RESOLUTION IDENTIFYING THE PURPOSE OF AND REAUTHORIZING RESERVE FUNDS IN THE CITY OF MT. ANGEL.

WHEREAS, the City established reserve funds for sewer utility, water utility, retirement, capital improvement, streets, unemployment and vehicle replacement more than 10 years ago; and

WHEREAS, the City Council and Budget Committee desire to continue these reserve funds into future fiscal years;

THEREFORE, BE IT RESOLVED by the City Council of the City of Mt. Angel;

SECTION 1. The City of Mt Angel reauthorizes the Capital Improvement Fund for the purpose of funding future needed capital projects and the technology replacement program.

SECTION 2. The City of Mt Angel reauthorizes the Retirement Reserve Fund for the purpose of funding the stabilization of future rate increases in our retirement system.

SECTION 3. The City of Mt Angel reauthorizes the Sewer Utility Reserve Fund for future capital sewer projects.

SECTION 4. The City of Mt Angel reauthorizes the Street Reserve Fund for future capital street projects.

SECTION 5. The City of Mt Angel reauthorizes the Unemployment Reserve Fund for paying unemployment benefits directly in lieu of paying unemployment insurance.

SECTION 6. The City of Mt Angel reauthorizes the Vehicle Replacement Fund for purchase of vehicles and equipment.

SECTION 7. The City of Mt Angel reauthorizes the Water Utility Reserve Fund for future water capital projects.

SECTION 8. This resolution shall become effective immediately upon its passage by Council.

Passed by the City Council this 4th day of June, 2013, by the following vote:

AYES: 4

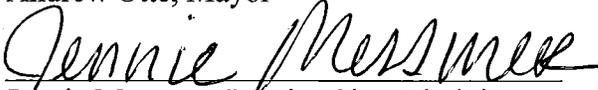
NAYS: 2

APPROVED BY THE MAYOR this 6th day of June 2013.



Andrew Otte, Mayor

ATTESTED BY:



Jennie Messmer, Interim City Administrator