CITY OF MT. ANGEL
RESOLUTION NO. 1427

A RESOLUTION TRANSFERRING APPROPRIATIONS WITHIN THE FY 2013-2014 BUDGET.

WHEREAS, the City Council adopted a budget and appropriated funds for fiscal year 2013-2014 by Resolution 1407; and,

WHEREAS, because of the circumstances stated below, the City Council of the City of Mt. Angel determine that it is necessary to transfer appropriations in the 2013-14 budget;

NOW, THEREFORE, BE IT RESOLVED:
The City Council amends the budget for the fiscal year beginning July 1, 2013 and ending June 30, 2014. The appropriations in the amount indicated are to read as follows:

State Shared Revenue Fund:

Fund Balance	$121	
Transfer Out		$121

General Fund:

Transfer In	$121	
Materials and Services		$121

Fund balance in the State Shared Revenue Fund was more than anticipated. This fund was closed out and transferred to the General Fund.

Sewer Reserve Fund:

Capital Outlay	$14,857	
Transfer Out		$14,857

Revenue bond Debt Service Fund:

Transfer In	$14,857	
Debt Service		$14,857

The City paid off the Sewer Loan later than anticipated so the interest was more than was appropriated.

Passed by the City Council this 23rd day of June, 2014, by the following vote:

AYES: 6 **NAYS: 0**

APPROVED BY THE MAYOR this ____ day of June, 2014.

Andrew Otte, Mayor

ATTESTED BY:

Eileen Stein, City Administrator