

**RESOLUTION NO. 2013-14**

**A RESOLUTION ADOPTING A GENERAL FUND DEFICIT ELIMINATION POLICY**

WHEREAS, past fiscal actions have created a general fund deficit in the form of an interfund transfer; and

WHEREAS, it is the policy of the Coburg City Council to eliminate the general fund deficit as quickly as is practical within the City's overall budgetary priorities.

NOW THEREFORE

THE CITY COUNCIL OF THE CITY OF COBURG RESOLVES AS FOLLOWS:

1. The annual City of Coburg budget shall contain an appropriation of at least \$50,000, appropriated for the purpose of paying down the general fund deficit, until such time as the current general fund deficit has been eliminated,
2. The City of Coburg has embarked on a policy of savings throughout all general fund programs. Any unexpended general fund funds remaining at the end of the fiscal year shall be applied to further reduce the general fund deficit.

ADOPTED by the *City Council* of CITY OF COBURG this 25<sup>th</sup> day of June, 2013.

YES: 5

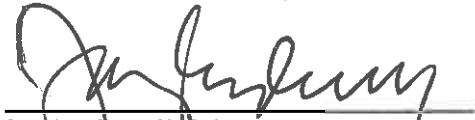
NO: 0


ABSTAIN: ----

PASSED: Yes

REJECTED: --

APPROVED June 25, 2013.

  
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Jae Pudewell, Mayor

Attest:  
  
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Sammy L. Egbert, City Recorder