

RESOLUTION NO. 60

TRANSFERRING FUNDS
BETWEEN LINE ITEMS

BE IT RESOLVED by the Board of Mayor and Aldermen of the Town of Mt. Carmel, Tennessee that pursuant to Section III of Ordinance No. 113 it intends to amend its annual budget by providing for the additional expenditure of funds for the employee health insurance (Account no. 457) (General Fund) in the amount of Five Thousand One Hundred (\$5,100.00) Dollars.

BE IT FURTHER RESOLVED that the Board of Mayor and Aldermen of the Town of Mt. Carmel, Tennessee understands that prior to including the above described additional expenditure of funds in a budget amendment ordinance, that it must identify a corresponding expenditure reduction, as provided in T.C.A. §6-56-209.

BE IT FURTHER RESOLVED that the Board of Mayor and Aldermen of the Town of Mt. Carmel, Tennessee hereby identifies the following expenditure reduction to allow for the proposed expenditure increase described above, and that the following budget changes will be included in a forthcoming ordinance amending the annual budget:

EXPENDITURE REDUCTION

<u>Account No.</u>	<u>Description</u>	<u>Amount</u>
424-02	General Fund - Public Works - Wages	\$5,100.00

PASSED AND APPROVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF MT. CARMEL, TENNESSEE THIS 23rd DAY OF August, 1990.

Ronnie L. Davis
Mayor

Rita Jones
Recorder