

SECTION 2. TRANSFERS AND BALANCES.

The Council may transfer any part of an unencumbered balance of an appropriation of any fund allowed by law to any purpose or object for which the appropriation for the current year has proven insufficient, except that no transfer shall be made of moneys raised or appropriated for the payment of any bond or note of the Municipality unless all indebtedness, interest and other obligations which must lawfully be paid from such moneys have been paid.

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