



Allentown

435 Hamilton Street
Allentown, Pa. 18101

Minutes - Final

Budget and Finance Committee

Wednesday, February 1, 2023

5:45 PM

City Council Chambers

Roll Call: Chair Napoli, Hendricks, Gerlach

[15-5563](#)

Bill 3

Amending Part II General Legislation, Taxation, Article IV Payment of Property Taxes by updating the language in accordance with the Commonwealth of Pennsylvania Act 57

Sponsors: Administration

Attachments: [Bill 3 - Act 57 Tax](#)

Mr. Glenn Hunsicker stated that he thinks Council should have a Special meeting on Capital Projects sometime in the year and go over the list to see where the city stands.

Mr. Daryl Hendricks stated that Council can do it at a meeting.

Mr. Glenn Hunsicker stated that they don't care.

Ms. Cynthia Mota stated that they all care.

Mr. Santo Napoli asked if there were any other comments from the public.

Enactment No: 15871

[15-5613](#)

Financials - Dec 22 V1; Q4 Capital Fund Report

Attachments: [12- December 2022 V1](#)
[Q4 2022 Capital Fund Report](#)

Ms. Bina Patel stated that they are reviewing the December Monthly Finances for the city of Allentown. She stated that the numbers came in seven percent stronger than the estimated models. The strong increase was from Earned Income Tax which came in 16 percent over estimates. She highlighted the investment activity. The return on investment is going to be \$515,000. The amount that matured was \$3 million.

Mr. Santo Napoli stated no questions and gave a comment on a lot of great news in the report. The investments really jump off the page. He is happy

to see the city investing some of these funds to increase those funds over time. He asked if there were any questions or comments from committee members, his colleagues or the public. He thanked Ms. Patel and stated that he appreciates the information.

[15-5617](#) Financial Procedures

Attachments: [Financial Procedures - HRC](#)
[Financial Procedures](#)

Adjournment: 5:50 PM