



MEMORANDUM

May 6, 2026

To: Budget and Finance Committee, Allentown City Council

From: Bina Patel, Finance Director

Cc: Matt Tuerk, Mayor

Re: Budget and Finance Committee Meeting May 6, 2026

Councilperson Cristian Pungo,

Please see below my planned comments for the May 6, 2026, Budget and Finance Committee meeting. I look forward to any suggestions or revisions you may have.

Monthly Financial Report (March 31, 2026):

As of March 31, 2026, month-end General Fund revenues, net of estimated NIZ liability, were \$50,802,000, representing 34% of projected revenues based on our estimation models.

NIZ liability is reflected as a negative amount within the revenue recorded for each respective tax type and fee.

General Fund expenditures came in at 21% (\$32,058,000) of the budgeted amount, in line with our March expectations.

The Risk Fund, the Solid Waste Fund, the Stormwater Fund, the Golf Fund, the Rental Unit Fund, and the Building Code Fund revenue and expenditure are at our February estimations of between 8% to 66% of the budgeted amount.

Fund	Revenue	Revenue % of Budgeted Amount	Expenditure	Expenditure % of Budgeted Amount
Risk Fund	7,857,000	25%	6,561,000	20%
Solid Waste Fund	19,109,000	66%	4,975,000	17%
Stormwater Fund	3,215,000	52%	1,460,000	20%
Golf Fund	236,000	8%	550,000	18%
Rental Unit Fund	284,000	10%	651,000	21%
Building Code Fund	327,000	12%	609,000	18%

The Housing Fund includes 50% (\$401,000) of the Deed Transfer Tax (Realty Transfer Tax) revenue received by the City.

Public Safety Premium Pay (Overtime) As of March 31, 2026:

- Police premium pay expenditure was \$513,000, (adjusted budget \$2,644,000).
- Fire premium pay expenditure was \$537,000. (adjusted budget \$2,606,000).
- Emergency Medical Services (EMS) premium pay expenditure was \$179,000, (budgeted at \$725,000).

Investments: At the end of March 31, 2026, the City’s General Fund cash position is \$58,265,322:

- \$36,024,930 is invested in Pennsylvania Local Government Investment Trust (PLGIT).
 - \$1,024,930 is invested in money market PRIME and class accounts with current yield of 3.75% APY.
 - \$35,000,000 is invested in TERM investments yielding between 3.72% and 3.89% APY.
 - \$5,000,000 will mature on April 16, 2026, which will yield \$111,371.23 at maturity with 3.89% APY.
 - \$5,000,000 will mature on May 4, 2026, which will yield \$110,798.63 at maturity with a 3.87% APY.

- \$5,000,000 will mature on May 22, 2026, which will yield \$106,619.18 at maturity with a 3.76% APY.
- \$5,000,000 will mature on June 23, 2026, which will yield \$122,446.58 at maturity with a 3.74% APY.
- \$5,000,000 will mature on July 17, 2026, which will yield \$68,284.93 at maturity with 3.72% APY.
- \$5,000,000 will mature on August 28, 2026, which will yield \$137,889.04 at maturity with 3.77% APY.
- \$5,000,000 will mature on October 15, 2026, which will yield \$112,389.04 at maturity with a 3.87% APY.
- Additional \$22,240,392 are liquid assets invested in TD bank with current yield of 3.00% APY.