

ORDINANCE NO.

FILE OF CITY COUNCIL

BILL NO. 58 – 2018

SEPTEMBER 5, 2018

AN ORDINANCE

Amending the 2018 Capital Fund Budget to provide for a supplemental appropriation of One Million (\$1,000,000) Dollars from the proceeds of the 2018 Short Term Loan for various capital projects.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ALLENTOWN:

SECTION ONE: That City Council authorizes an increase to the unappropriated balance of the 2018 Capital Fund in the amount of One Million (\$1,000,000) Dollars reflecting receipt of monies from the proceeds of the 2018 Short Term Loan.

001-7210	Loan Proceeds	\$1,000,000.00
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SECTION TWO: That City Council authorizes a supplemental appropriation from the unappropriated balance of the Capital Fund as follows:

15TH Street Traffic Signal Improvements

001-03-2024-1818-76	Construction Contracts	\$ 85,000
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American Parkway Lighting

001-03-2006-1818-76	Construction Contracts	\$ 215,000
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Lehigh Street Corridor System Management

001-03-2025-1818-46	Other Contract Services	\$ 150,000
001-03-2025-1818-76	Construction Contracts	50,000

MLK Drive and Lehigh Street

001-03-2026-1818-46	Other Contract Services	\$ 50,000
001-03-2026-1818-76	Construction Contracts	50,000

Street Lighting Upgrades

001-03-2008-1818-46	Other Contract Services	\$ 175,000
001-03-2008-1818-72	Equipment	225,000

SECTION THREE: That this Ordinance will take effect ten (10) days after final passage.

SECTION FOUR: That all Ordinances inconsistent with the above provisions are repealed to the extent of their inconsistency.

- **What Department or bureau is Bill originating from? Where did the initiative for the bill originate?**

Department of Finance

- **Summary and Facts of the Bill**

This Bill appropriates \$1,000,000 of the \$3,555,072 short term loan.

- **Purpose – Please include the following in your explanation:**
 - **What does the Bill do – what are the specific goals/tasks the bill seek to accomplish**
 - **What are the Benefits of doing this/Down-side of doing this**
 - **How does this Bill related to the City’s Vision/Mission/Priorities**

As part of the 2018 Budget items were included in the Equipment Fund that are being fund through the Short Term Loan; however of the \$3,555,072, \$1,000,000 is for Capital Projects that still need to be appropriated.

- **Financial Impact – Please include the following in your explanation:**
 - **Cost (Initial and ongoing)**
 - **Benefits (initial and ongoing)**

The debt service for the short term loan was included in the 2018 budget, therefore no additional costs will be incurred for 2018.

- **Funding Sources – Please include the following in your explanation:**
 - **If transferring funds, please make sure bill gives specific accounts; if appropriating funds from a grant list the agency awarding the grant.**

Short Term Loan

- **Priority status/Deadlines, if any**

Approval of this Bill needs to coincide with the approval of the bond refinancing and short term loan.

- **Why should Council unanimously support this bill?**

This Bill will allow certain Capital Project and budgeted Equipment Fund items to occur.