

ADMINISTRATION

FILE OF CITY COUNCIL

BILL NO. 86 - 2018

DECEMBER 5, 2018

AN ORDINANCE

An Ordinance of the Council of the City of Allentown amending Ordinance 15246 relating to a 2016 loan from the City's Solid Waste Fund to the City's General Fund, authorizing a revision in the loan's repayment schedule back to the Solid Waste Fund by postponing the 2019 payment.

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

SECTION ONE: That Section Two of Allentown City Ordinance 15246 is amended as follows:

Installment #1 – 2017	642,857.00
Installment #2 – 2018	642,857.00
Installment #3 – 2019 <u>2020</u>	642,857.00
Installment #4 – 2020 <u>2021</u>	642,857.00
Installment #5 – 2021 <u>2022</u>	642,857.00
Installment #6 – 2022 <u>2023</u>	642,857.00
Installment #7 – 2023 <u>2024</u>	642,858.00
TOTAL	4,500,000.00

SECTION TWO: That all Ordinances inconsistent with the above provisions are repealed to the extent of their inconsistency.

SECTION THREE: That this Ordinance take effect January 1, 2019.

SECTION FOUR: That the Administration restore \$642,857 to the Solid Waste Fund by May 1, 2020.

Amendment: Adding Section Four to the proposal: Passed 5 – 2 (Zucal, MacLean).