



Minutes - Final

Budget and Finance Committee

Wednesday, March 29, 2017

6:30 PM

Council Chambers

Call To Order: Chairperson Guridy, Councilperson Hendricks and Mota

[15-1405](#)

Bill 13 Budget and Finance, Recommended Favorably
Amending the 2017 Grant Fund Budget to provide for a supplemental appropriation of One Million Dollars (\$1,000,000.00) from the Commonwealth of Pennsylvania Office of The Budget, Redevelopment Capital Assistance Project to the City of Allentown as a pass through grant to Cedar Crest College for the Athletic Field Renovations project.

Attachments: [Bill 13 CEDAR CREST COLLEGE RACP GRANT.docx](#)
[CEDAR CREST COLLEGE RACP GRANT AWARD LETTER.pdf](#)
[Ordinance #15354](#)

Mr. Julio Guridy stated that this is an RACP Grant. They are a pass-through and we look at them and approve. He asked any comments from the administration on this.

Mr. Brent Hartzell stated that he will let Bettina McClure, the new Grants Coordinator speak to this.

Ms. Bettina McClure stated that Cedar Crest College was appropriated \$1 million to conduct renovations to their athletic field. They are looking to replace one of their existing fields with an all year, all weather turf field. Cedar Crest College has committed the \$1 million in matching funds.

Mr. Julio Guridy thanked Ms. McClure and asked any comments from my colleagues.

Mr. Ray O'Connell stated that he questioned about the \$1 million on the athletic fields, but he got a more explanation tonight. They are going to replace the artificial turf, and upgrade some of the things.

Mr. Julio Guridy asked anyone else. He stated that he would like to see that redevelopment of the field and to continue to develop a good relationship with our college in Allentown.

A motion was made by Cynthia Mota, seconded by Daryl Hendricks, that this Ordinance be recommended for approval. The motion carried by the following

vote:

Yes: 3 - Julio Guridy, Daryl Hendricks and Cynthia Mota

Enactment No: 15354

Monthly Finances

[15-1486](#)

Budget and Finance Committee
December 2016 Monthly Financial Report

Attachments: [DEC 2016 MO RPT-3](#)

Mr. Julio Guridy stated that he briefly met with Mr. Hartzell and he explained to me that we are not doing as bad and we have the third December Report which is actually February Financial Report. The Report looks a like more favorably.

Mr. Brent Hartzell stated that during the final report for December as we are closing the books, and now the auditing process is in full swing. He stated that he knew there were going to be some transactions on the General Fund that would completed. When you look at the bottomline you will see the overall revenue came at \$97.15 million. The expenditures going against that came in at a bit over \$98.4 million. Do remember, that includes the \$2.5 million we paid out of reserves for the Pension Obligation Bonds. In terms of effectively running the city it came at \$95.9 million during the course of the year.

Mr. Julio Guridy asked about the \$2 million.

Mr. Brent Hartzell stated that it is on the expenditures side. The revenues are at \$97.1 million and the expenditures are showing a little more than \$98.4 million including roughly \$2.5 million that is paid off during the course of the year for the Pension Obligation Bond.

Mr. Julio Guridy asked any comments or questions from my colleagues.

[15-1487](#)

Budget and Finance Committee
February 2017 Monthly Financial Report

Attachments: [FEB 2017 MO RPT](#)

Mr. Brent Hartzell stated with respect to the February Report. It is early on in the year. It is a little bit early to anticipate where trends are or where we are going to go for the year.

Mr. Julio Guridy stated that the good thing there is still money in the bank and we can pay our bills.

Mr. Brent Hartzell stated that you are beginning to see for City Real Estate that you are beginning to see some of the early bills paid. Part of that will include the Solid Waste Fees.

Mr. Julio Guridy asked any comments from my colleagues on the revenue or expenses. Any comments from the public.

Mr. Lou Hershman asked about the Report stating 2006 loan fund.

Mr. Julio Guridy stated that Stabilization Fund. Are you talking about Page 10. He stated that it is actually a loan and was part of the \$10 million.

Mr. Brent Hartzell stated that is the first item in the non-pooled cash. That is the \$5.2 million.

Mr. Ray O'Connell stated let's change it.

Mr. Brent Hartzell stated that it was never any intentions of what we put there as a legal meaning.

Mr. Julio Guridy asked can you just change it to the Stabilization Fund.

Mr. Brent Hartzell stated that it is not entirely the Stabilization Fund is about 92 percent. He stated that he is fully cognizant that if we will ever need to draw from the Stabilization Fund in a fiscal emergency then I would have to come to get your approval.

Mr. Lou Hershman asked about the revenue for 2016.

Mr. Brent Hartzell stated that he is glad that Mr. Hershman pointed that out. We may have made a few adjustments that may have not been able to get on those first pages when we started doing monthlies. Clearly, we know the \$3.6 million of that difference is coming from General Fund Reserves. The other \$2.5 million will be the POB.

Mr. Ray O'Connell stated that is good he pointed it out. You do want a balance sheet.

Mr. Brent Hartzell stated absolutely.

Mr. Lou Hershman asked about the checking account is already running low.

Mr. Julio Guridy thanked Mr. Hershman. Keep us aware of those types of things. He asked Mr. Hartzell if he was going to fix that the next time.

Mr. Brent Hartzell stated that once he looked at it he realized that it was already correct. He stated that he just needed to explain it properly. It's good as is.

Mr. Julio Guridy stated that it is 105.

Mr. Brent Hartzell stated that is correct.

Mr. Ray O'Connell stated that it is the revenue.

Mr. Brent Hartzell stated that the revenue is about 99 and you thrown in the reserve and 2.5 in expenditures that's already in the bank that we do not include in the General Fund.

Mr. Jeff Glazier stated to Mr. Hartzell that the POB payment was done very early in the year and asked if he could give an idea when the payment is going to be made this year.

Mr. Brent Hartzell turned that question over to Ms. Debi Bowman.

Ms. Debi Bowman stated it has been done.

Mr. Jeff Glazier stated that last year it was done in February. So it will be reflected on next month's report.

Mr. Julio Guridy asked any further comments from my colleagues.

Adjourned: 6:52 PM