

ORDINANCE NO. 15098

FILE OF CITY COUNCIL

BILL NO. 49 - 2013

AN ORDINANCE

Amending the 2013 Water, Sewer and General Funds by budgeting for the receipt of and transfer of funds as a result of the Water Sewer Lease Concession transaction to the General Fund.

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

SECTION ONE: That City Council authorizes the increase to the unappropriated balance of the Water Fund in the amount of One Hundred Fourteen Million Seven Hundred Ten Thousand Two Hundred Four Dollars and Forty-Nine Cents (\$114,710,204.49).

SECTION TWO: That City Council authorizes an appropriation from the unappropriated balance of the Water Fund in the following manner:

Water Fund
Water Administration – Utility Administration

002-03-2721-0001-88	Interfund Transfers	\$114,710,204.49
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SECTION THREE : That City Council authorizes a transfer of One Hundred Fourteen Million Seven Hundred Ten Thousand Two Hundred Four Dollars and Forty-Nine Cents (\$114,710,204.49) from the above noted account into the General Fund restricted account in the following manner:

000-7120	Transfer from Water Fund	\$114,710,204.49
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SECTION FOUR: That City Council authorizes the increase to the unappropriated balance of the Sewer Fund in the amount of Sixty-Seven Million Three Hundred Sixty-Nine Thousand Four Hundred Eighty-Five Dollars and Eighteen Cents (\$67,369,485.18).

SECTION FIVE: That City Council authorizes an appropriation from the unappropriated balance of the Sewer Fund in the following manner:

Sewer Fund
Sewer Administration – Utility Administration

003-03-3731-0001-88	Interfund Transfers	\$67,369,485.18
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SECTION SIX: That City Council authorizes a transfer of Sixty-Seven Million Three Hundred Sixty-Nine Thousand Four Hundred Eighty-Five Dollars and Eighteen Cents (\$67,369,485.18) from the Interfund Transfers Account in the Sewer fund, noted above, into the General Fund restricted account in the following manner:

000-7120

Transfer from Sewer Fund

\$67,369,485.18

SECTION SEVEN: That this Ordinance takes effect ten (10) days after final passage.

	Yea	Nay
Joe Davis	X	
Jeanette Eichenwald	X	
Jeff Glazier	X	
Cynthia Y. Mota	X	
Ray O'Connell, VP		
Peter G. Schweyer	X	
Julio A. Guridy, Pres.	X	
TOTAL	6	0

I hereby certify that the foregoing Ordinance was passed by City Council on November 6, 2013 and signed by the Mayor on November 11, 2013.



CITY CLERK

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

Finance

- **Summary and Facts of the Bill**

Appropriates funds into the Water Fund and Sewer Fund interfund transfer accounts to properly transfer into the General Fund.

- **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**

This bill is appropriating the Water Sewer Lease Concession transaction to provide for the proper transfer of funds into the 2013 General Fund. This amount is the net receipt of funds after the defeasement of debt and of all related costs.

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

These funds provide a positive financial benefit to the 2013 General Fund.

- **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.**

The Water Sewer Lease Concession .