Drafted by	City Clerk
Sponsored by/Referred by	Managing Director
Introduced on	October 12, 2015
Advertised on	October 6, 2015

BILL NO. 69 -2015
AN ORDINANCE

AN ORDINANCE ESTABLISHING THE CAPITAL IMPROVEMENT BUDGET THE CITY OF READING BEGINNING JANUARY 1, 2016 AND ENDING DECEMBER 31, 2020.

THE CITY OF READING HEREBY ORDAINS AS FOLLOWS:

SECTION 1. establishing the Capital Improvement Budget for the City of Reading beginning January 1, 2016 and ending December 31, 2020 shall be as set forth in Exhibit A attached hereto and made a part hereof.

SECTION 2. This ordinance shall be effective January 1, 2016.

Enacted Nov 23, 2016

Donna Reed
Vice President of Council

Attest:

City Clerk

I, LINDA A. KELLEHER, City Clerk of the City of Reading, Pa., do hereby certify, that the foregoing is a true and correct copy of the original ordinance passed by the Council of the City of Reading, on the 23 day of Nov A. D. 2015. Witness my hand and seal of the said City this 25 day of Nov A. D. 2015

CITY CLERK

Submitted to Mayor:
Date: 11/24/15
Received by the Mayor's Office:
Date: 11/24/15
Approved by Mayor:
Date: 11/24/15
Vetoed by Mayor:
Date:

CITY OF READING

CAPITAL IMPROVEMENT PROGRAM (CIP)

Summary

PER ORDINANCE:	98-2012	AMENDED 10-22-2012						
Period		AREA	5 YEAR TOTAL BUDGET	2015	2016	2017	2018	2019
SPENDING:								
2016 Plan Year		Public Works	2,579,000	N/A	937,000	1,142,000	500,000	
2016 Plan Year		Fire/EMS	7,715,367	N/A	808,611	1,622,878	1,736,878	1,442,0
2016 Plan Year		*Police*	*75,000*	*N/A*	*0*	*75,000*	*0*	
2016 Plan Year		*Administration*	*2,515,913*	*N/A*	*774,127*	*774,127*	*774,127*	*193,5*
	Total 2016 Capital Plan Year Spending		**12,885,280**		**2,519,738**	**3,614,005**	**3,011,005**	**1,635,5**
FUNDING SOURCE:		**ASSUMPTIONS:**						
Earned Income Tax		PER BUDGETED EIT	16,438,356	N/A	1,761,466	2,959,826	3,522,932	4,721,2
Earned Income Tax		*Adjustment-move the 2015 prior year EIT to GF*	*(563,105)*	*N/A*	*(563,105)*	*0*	*0*	
GF Fund Balance		*Adjustment-use GF balance for IT Refresh*	*1,548,254*		*774,127*	*774,127*	*0*	
2016 CDBG		UNKNOW AS OF THIS TIME	0	N/A	0	0	0	
2016 Grants		UNKNOW AS OF THIS TIME	0	N/A	0	0	0	
2016 Other		UNKNOW AS OF THIS TIME	0	N/A	0	0	0	
	Total 2016 Capital Plan Year Funding Source		**17,423,505**		**1,972,488**	**3,733,953**	**3,522,932**	**4,721,2**
	SURPLUS/(DEFICIIT) 2016 CAPITAL PLAN				(547,250)	119,948	511,927	3,085,7
SPENDING:								
Prior Years			**870,000**		**370,000**	**0**	**500,000**	

CARRYOVER BALANCE IN CAPITAL FUND 34 BANK ACCOUNT	920,000	2,750	122,6