

Drafted by	City Clerk
Sponsored by/Referred by	Managing Director
Introduced on	September 28, 2015
Advertised on	N/A

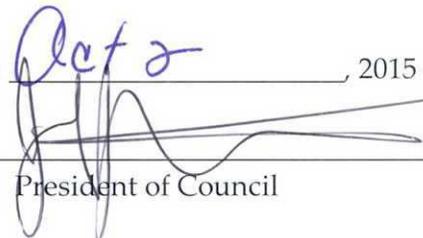
**BILL NO. 55 -2015
AN ORDINANCE**

AMENDING THE CITY OF READING CODE OF ORDINANCES, CHAPTER 5 ADMINISTRATIVE CODE, SECTION 5-806 FISCAL PROVISIONS AMENDING PART C REGULATIONS CONCERNING APPROPRIATIONS AND TRANSFERS ADDING LANGUAGE REGARDING THE RESERVE.

Whereas the Council of the City of Reading hereby ordains as follows:

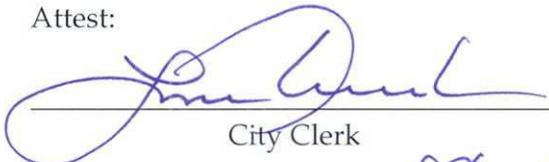
Section 1. Amending the City of Reading Code of Ordinances, Chapter 5 Administrative Code, Section 5-806 Fiscal Provisions Part C Regulations Concerning Appropriations and Transfers adding language regarding the reserve, as required by the Amended Act 47 Recovery Plan, as attached in Exhibit A.

Section 2. This ordinance shall become effective ten (10) days after it adoption, in accordance with Sections 219 & 221 of the City of Reading Home Rule Charter.

Enacted: Oct 2, 2015


 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 12 day of Oct, A. D. 2015. Witness my hand and seal of the said City this 14 day of Oct, A. D. 2015.


 CITY CLERK

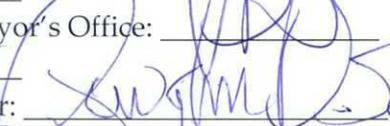
Submitted to Mayor: 
 Date: 10/13/15
 Received by the Mayor's Office: 
 Date: 10/13/15
 Approved by Mayor: 
 Date: 10/14/15
 Vetoed by Mayor: _____
 Date: _____

EXHIBIT A

§5-806 Fiscal Provisions

C. Regulations concerning appropriations and transfers

- (8) Requiring City Council approval, via ordinance, for the following:
- (a) Salary increases for Department Directors that were not approved in or included in the budget for the fiscal year and fall outside the labor contract for union employees. Please see Personnel Code Section 701 for salary increases for other employees.
 - (b) All expenditures not approved and listed in the operating or capital budgets for the fiscal year prior to those expenditures occurring.
 - (c) All expenditures and allocations of \$10,000 or more from and to any and all line items falling in the Departmental and Non-departmental area of the General Fund.
 - (d) *Any transfer from the Reserve.*
- (9) Structurally Balanced Budget *and Reserve*: The City's objective is to achieve and maintain a structurally balanced budget in all funds such that recurring revenues fund recurring expenditures. *Beginning in 2015, the City shall maintain a reserve containing a minimum of two months' of regular general fund operating expenditures. Should the level of the reserve fall below the value of two months' of regular general fund operating expenditures, non-recurring revenues and budget surpluses should replenish reserve levels to the above minimum level. Excess amounts above the minimum level may be used to pay down outstanding long-term debt and fund capital budget projects, in that order.*

To that end, the Director of Administrative Services shall report to the Managing Director and City Council on the inclusion of any non-recurring revenues in each budget, forecast or actual report of financial results. That report should include the amount and use of any non-recurring revenues. For the purpose of this policy, non-recurring revenues shall include land or asset sales, use of fund balance, transfers from other funds that exceed ongoing and sustainable levels, and transfers from other funds that exceed legal limits. Non-recurring revenues also include any revenue that is anticipated to be received for only one year.