

Drafted by Administrative Services  
Referred by Managing Director  
Introduced on July 11, 2016  
Advertised on N/A

BILL NO. 28 2016

AN ORDINANCE

AUTHORIZING USE OF GENERAL FUND CASH TO PAY OFF EXISTING UNFUNDED GENERAL FUND DEBT IN THE AMOUNT OF \$6,570,000.

THE COUNCIL OF THE CITY OF READING HEREBY ORDAINS AS FOLLOWS:

Section One: Council hereby authorizes the payment from the General Fund cash account in the amount of \$6,570,000.00 from Fund Balance (01-00-00-2990-000) to Principal Series 2010 C General Obligation Bonds (01-14-91-4868) and amends the 2016 General Fund operating budget to allocate funds to pay off the 2010 Series C General Obligation Bonds.

Section Two: This Ordinance shall become effective ten (10) days after its adoption in accordance with 219 and 221 of the Home Rule Charter of the City of Reading.

ENACTED July 25, 2016

\_\_\_\_\_  
President of Council

ATTEST:

[Signature]  
City Clerk

Submitted to Mayor by: \_\_\_\_\_  
Date Submitted: 7/26/16  
Received in Mayor's Office by: \_\_\_\_\_  
Date Received: \_\_\_\_\_  
Approved by Mayor: [Signature]  
Date Approved: 7/26/16  
Vetoed by Mayor: \_\_\_\_\_  
Date Vetoed: \_\_\_\_\_

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 25 day of July, A. D. 20 16. Witness my hand and seal of the said City this 26 day of July, A. D. 20 16.

[Signature]  
CITY CLERK

**CITY OF READING**  
**BERKS COUNTY, PENNSYLVANIA**

**GENERAL OBLIGATION BONDS, SERIES C OF 2010**

OUTSTANDING DEBT SERVICE REQUIREMENTS

DATE	PRINCIPAL	RATE	INTEREST	DEBT SERVICE	FISCAL YEAR
					DEBT SERVICE
15-Nov-15					
15-May-16			184,781.25	184,781.25	
15-Nov-16	630,000.00	5.625%	184,781.25	814,781.25	999,562.50
15-May-17			167,062.50	167,062.50	
15-Nov-17	1,270,000.00	5.625%	167,062.50	1,437,062.50	1,604,125.00
15-May-18			131,343.75	131,343.75	
15-Nov-18	1,400,000.00	5.625%	131,343.75	1,531,343.75	1,662,687.50
15-May-19			91,968.75	91,968.75	
15-Nov-19	1,605,000.00	5.625%	91,968.75	1,696,968.75	1,788,937.50
15-May-20			46,828.13	46,828.13	
15-Nov-20	1,665,000.00	5.625%	46,828.13	1,711,828.13	1,758,656.26
	<b>6,570,000.00</b>		<b>1,243,968.76</b>	<b>7,813,968.76</b>	<b>7,813,968.76</b>