

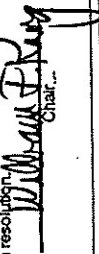
introduced in Council on above date and referred to Committee on SEPTEMBER 3, 2024

FINANCE



City Clerk

Scranton, Pa. September 10, 2024  
Committee on Finance reports favorably on the within resolution.



Chair

RESOLUTION NO. 102

2024

AUTHORIZING THE ALLOCATION OF TWO MILLION DOLLARS (\$2,000,000.00) OF FUNDS FROM THE BALANCE OF INTEREST ACCUMULATED ON THE AMERICAN RESCUE PLAN ACT FUNDS RECEIVED BY THE CITY TO THE CAPITAL RESERVE FUND.

WHEREAS, the File of the Council No. 11 of 2024 requires the City to submit a Capital Reserve Fund Spending Plan as part of the City's Capital Budget; and

WHEREAS, the City Administration recently sent legislation to City Council requesting the approval of the City's 2025 Capital Reserve Fund Spending Plan; and

WHEREAS, the File of the Council No. 11 of 2024 also creates a Capital Reserve Fund to accumulate and disburse moneys for capital expenditures in the City's Capital Reserve Fund Spending Plan; and

WHEREAS, Resolution No. 21 of 2024 authorized the allocation of one million dollars (\$1,000,000) of funds from the balance of interest accumulated on the American Rescue Plan Act (ARPA) funds received by the City as initial funding for the Capital Reserve Fund; and

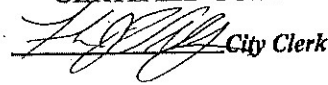
WHEREAS, the City desires to allocate an additional two million dollars (\$2,000,000.00) from the balance of interest accumulated on the ARPA funds received by the City to fund the Capital Reserve Fund; and

WHEREAS, the City believes that it is in the best interest of the City to fund the Capital Reserve Fund in order to have monies available for expenditures in the spirit of the legislation requesting the approval of the 2025 Capital Reserve Fund Spending Plan currently pending before this Honorable Council.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SCRANTON that an additional two million dollars (\$2,000,000.00) is to be allocated from the balance of interest accumulated on the American Rescue Plan Act funds received by the City to the Capital Reserve Fund.

SECTION 1. If any section, clause, provision or portion of this Resolution shall be held invalid or unconstitutional by any Court of competent jurisdiction, such decision shall not affect any other section, clause provision or portion of this Resolution so long as it remains legally enforceable minus the invalid portion. The City reserves the right to amend this Resolution or

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City Clerk

any portion thereof from time to time as it shall deem advisable in the best interests of the promotion of the purposes and intent of this Resolution and the effective administration thereof.

SECTION 2. This Resolution shall become effective immediately upon approval.

SECTION 3. This Resolution is enacted by the Council of the City of Scranton under the authority of the Act of Legislature, April 13, 1972, Act No. 62, known as the "Home Rule Charter and Optional Plans Law", and any other applicable law arising under the laws of the State of Pennsylvania.

Passed by the Council

September 10, 2024

Receiving the Affirmative votes of Council Persons

King, Schuster, Rothchild, McAndrew, Smurl

Negative NONE

President

Approved

9/11/2024

*David J. Caputo* Mayor

*[Signature]* City Clerk

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