

RESOLUTION 2020-12

**A RESOLUTION OF THE
READING PARKING AUTHORITY,
COUNTY OF BERKS, PENNSYLVANIA**

Adopted: July 21, 2020

*ADOPTING A BUDGET POLICY FOR THE READING
PARKING AUTHORITY.*

WHEREAS, the Reading Parking Authority (“Authority”) is a body corporate and politic organized and existing under the Parking Authority Law, 53 P.S. §§ 5501 *et seq.* (“Act”); and

WHEREAS, the Authority wishes to and does by this Resolution adopt a Budget Policy, attached hereto.

NOW, THEREFORE, BE IT RESOLVED, by the Board of this Authority, in lawful session duly assembled, that the Authority hereby establishes and approves the Budget Policy attached hereto.

DULY ADOPTED, this 21st day of July, 2020, by the Board of Directors of the Reading Parking Authority.

ATTEST:

READING PARKING AUTHORITY

Nate Rivera, Secretary (SEAL)

By: _____
Frank Denbowski, Chairperson

SECRETARY'S CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of a resolution adopted by a majority vote of the Board of Directors of the Reading Parking Authority at a meeting of said Board duly held on July 21, 2020, a quorum being present; that public notice of said meeting was given in the manner provided by law; that said resolution has been duly recorded upon the minutes of the Board, has not been amended or rescinded and is in full force and effect this 21st day of July, 2020.

READING PARKING AUTHORITY

By: _____
Nate Rivera, Secretary (SEAL)

READING PARKING AUTHORITY – BUDGET POLICY

The following shall constitute the Budget Policy of the Reading Parking Authority, duly adopted by its Board of Directors on July 21, 2020:

Budget.

Pursuant to Article II, Section 4 of the Authority's By-Laws, the Authority's Board of Directors shall annually establish a budget for each ensuing fiscal year. The budget shall provide a complete financial plan for all Authority funds and activities in accordance with generally accepted accounting principles and shall be in compliance with specifications and requirements established by the Board from time to time.

The Board shall work with the Authority's Director of Finance in organizing and preparing an annual budget. The Authority's Director of Finance shall utilize the most feasible combination of expenditure classification by fund, organization unit, program, purpose or activity, and object. The total of proposed expenditures shall not exceed the total of estimated income.

Contents of Budget.

The Authority's budget shall contain, among other things, the following:

- (a) It shall begin with a general summary of its contents.
- (b) It shall show in detail all estimated income, indicating existing and proposed rates, as well as other assessments, fees and charges.
- (c) It shall show all proposed expenditures, including debt service, for the ensuing fiscal year.
- (d) It shall detail the number, salary, and benefits of proposed employees in every job classification.
- (e) It shall be so arranged as to show comparative figures for actual and estimated income and expenditures for the current fiscal year and actual income and expenditures of the preceding four fiscal years.
- (f) It shall indicate proposed expenditures by Department; prepared by department supervisors, justifying such cost for the ensuing fiscal year.
- (g) It shall indicate proposed capital expenditures during the ensuing fiscal year and the proposed method of financing each such capital expenditure.
- (h) It shall indicate the anticipated net surplus or deficit for the ensuing fiscal year.