

City of Philadelphia



Council of the City of Philadelphia
Office of the Chief Clerk
Room 402, City Hall
Philadelphia

(Resolution No. 050246)

RESOLUTION

Authorizing City Council's Committee of the Whole to hold public hearings to make inquiries and investigations relating to the financial condition of the City, authorizing the Committee to issue subpoenas to compel the attendance of witnesses and the production of documents and other evidence, and further authorizing the Committee to employ and fix the compensation of experts to assist the Committee in its inquiry and investigation.

WHEREAS, At the end of Fiscal Year 2000, the City had a general fund balance of two hundred ninety-five million one hundred and thirty-eight thousand dollars (\$295,138,000); and

WHEREAS, The final general fund balance for Fiscal Year 2004 shows a deficit of forty-six million seven hundred and eighty-nine thousand dollars (\$46,789,000); and

WHEREAS, Numerous reasons have been given for the downturn in the City's financial condition, such as increased pension costs, increases in the cost of insurance for health and welfare benefits, police overtime, increases in costs of the judiciary, prisons and the District Attorney's Office, a soft economy, tax reform, etc.; and

WHEREAS, Rather than to merely speculate as to the causes of the fiscal decline of the City, it would be helpful to authorize an inquiry and investigation of the City's financial condition with the assistance of independent experts, now therefore

BE IT RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That the Committee of the Whole is authorized to hold public hearings to make inquiries and investigations relating to the financial condition of the City and is authorized to issue subpoenas to compel the attendance of witnesses and the production of documents and other evidence and is further authorized to employ and fix the compensation of experts to assist the Committee in its inquiry and investigation.

City of Philadelphia

RESOLUTION NO. 050246 continued

CERTIFICATION: This is a true and correct copy of the original Resolution, Adopted by the Council of the City of Philadelphia on the thirty-first of March, 2005.

Anna C. Verna
PRESIDENT OF THE COUNCIL

Patricia Rafferty
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmember Nutter

Sponsored by: Councilmembers Nutter, Goode, Mariano, Kenney, DiCicco, Rizzo, Clarke, O'Neill, Kelly and Tasco