

City of Philadelphia



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

(Resolution No. 130186)

RESOLUTION

Calling for the City Council Committee on Public Property to hold hearings exploring the economic benefits of the City selling or more fully capitalizing certain municipal assets including selling surplus property and aggressively capitalizing revenue-generating facilities.

WHEREAS, The City of Philadelphia faces ongoing budgetary pressures, thereby increasing the need for the operations of City government to be efficient, effective, and deliver the most value possible to citizens; and

WHEREAS, The City of Philadelphia and its affiliated agencies control thousands of publicly-owned assets, many of which are under-utilized, not well accounted for, and/or of minimal use or benefit to the public; and

WHEREAS, Many of the larger operating assets under the City's control have the potential to be monetized to generate a greater public benefit; and

WHEREAS, The City should consider all publicly-owned assets to be strategic resources with the potential to be capitalized to, for example, improve cash flow, expand investments in infrastructure, and shore up the pension fund; now therefore, be it,

RESOLVED, THAT THE PHILADELPHIA CITY COUNCIL, Calls for the City Council Committee on Public Property to hold hearings exploring the economic benefits of the City selling or more fully capitalizing revenue-generating facilities.

City of Philadelphia

RESOLUTION NO. 130186 continued

CERTIFICATION: This is a true and correct copy of the original Resolution, Adopted by the Council of the City of Philadelphia on the fourteenth of March, 2013.

Darrell L. Clarke
PRESIDENT OF THE COUNCIL

Michael A. Decker
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmember Henon for Council President Clarke

Sponsored by: Councilmember Henon