

Legislation Text

File #: 030030, **Version:** 0

Providing for the approval by the Council of the City of Philadelphia of a Revised Five Year Financial Plan for the City of Philadelphia covering Fiscal Years 2004 through 2008, and incorporating proposed changes with respect to Fiscal Year 2003, which is to be submitted by the Mayor to the Pennsylvania Intergovernmental Cooperation Authority (the "Authority") pursuant to the Intergovernmental Cooperation Agreement, authorized by an ordinance of this Council approved by the Mayor on January 3, 1992 (Bill No. 1563-A), by and between the City and the Authority.

WHEREAS, The General Assembly of the Commonwealth of Pennsylvania has enacted the Pennsylvania Intergovernmental Cooperation Authority Act for Cities of the First Class (Act of June 5, 1991, P.L. No. 6) (the "Act"); and

WHEREAS, In accordance with the Act, the Pennsylvania Intergovernmental Cooperation Authority (the "Authority") has been created and an Intergovernmental Cooperation Agreement (the "Agreement") has been entered into by the Authority and the City; and

WHEREAS, The Agreement provides, in Section 4.01 ("Submission of Financial Plan"), that at least one hundred (100) days prior to the beginning of each fiscal year the Mayor shall submit to the Authority a revised Financial Plan (the "Revised Plan") prepared in accordance with the provisions of the Agreement and the Act which shall include revenues and expenditures of the Covered Funds (as defined in the Agreement and the Act) for five (5) fiscal years of the City consisting of the fiscal year beginning on the July 1, next following the date such Plan is required to be submitted to the Authority and the next four (4) fiscal years thereafter; and

WHEREAS, Bill No. 1563-A which was signed by the Mayor on January 3, 1992, provides that prior to the submission of any Revised Plan to the Authority, such Revised Plan must be submitted to City Council for preliminary approval by resolution if such Revised Plan will require the adoption of an ordinance by City Council for its implementation; and

WHEREAS, On January 28, 2003 the Mayor has submitted a Revised Plan to City Council covering Fiscal Years 2004 through 2008, and incorporating proposed changes with respect to Fiscal Year 2003 as well, which Plan is attached hereto as Exhibit "A"; and

WHEREAS, This Revised Plan will require the adoption of ordinances by City Council for its implementation; now therefore

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That the Council does hereby provide its approval of the Revised Plan as submitted by the Mayor on January 28, 2003 and as required by the Pennsylvania Intergovernmental Cooperation Authority Act for City of the First Class and the Intergovernmental Cooperation Agreement by and between the Pennsylvania Intergovernmental Cooperation Authority and the City of Philadelphia.