

Legislation Text

File #: 130577, **Version:** 0

Authorizing transfers in appropriations for Fiscal Year 2014 from the Grants Revenue Fund, the Director of Finance - Provision for Other Grants to the General Fund.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The Director of Finance is hereby authorized to make the following transfer in appropriations for Fiscal Year 2014 from the Grants Revenue Fund to the General Fund.

FROM: GRANTS REVENUE FUND

9.16 THE DIRECTOR OF FINANCE - PROVISION FOR OTHER GRANTS

Advances and Other Miscellaneous Payment. \$ 50,000,000

Total \$ 50,000,000

Total "FROM" Section \$ 50,000,000

TO: GENERAL FUND

2.36 THE DIRECTOR OF FINANCE

Contributions, Indemnities and Taxes \$ 50,000,000

Total \$ 50,000,000

Total "TO" Section \$ 50,000,000

SECTION 2. This Ordinance shall take effect when, and only if, the City, acting through the Mayor or such other official as the Mayor shall designate, the School District of Philadelphia, and the Philadelphia Authority for Industrial Development (PAID) have entered into, and filed with the Clerk of City Council, an agreement effectively providing for the City's payment of \$50 million for surplus property owned by the School District, with such payment to be made either directly or through a service agreement with PAID.