Legislation Text

File #: 150612, **Version:** 0

Authorizing transfers in appropriations for Fiscal Year 2016 within the General Fund from the City Council to the Director of Finance-Contribution to School District.

WHEREAS, On June 18, 2015, the Council considered and passed Bill No. 150533, which modestly increases the tax rate for the City real estate tax by an amount calculated to yield an additional $25 million beginning in Fiscal Year 2016; and

WHEREAS, Although the additional revenue will initially go into the City's General Fund, the ultimate intent of Council in passing Bill No. 150533 was to provide the additional $25 million to the School District of Philadelphia; and

WHEREAS, There is a continuing responsibility to ensure that the School District is managed efficiently and effectively, and that its resources are wisely allocated. This responsibility is owed to our children and their families; to teachers, nurses, and all other School District employees; and to the taxpayers who help fund public education in this City; and

WHEREAS, Moving forward, the Council intends to hold the School District of Philadelphia to the highest standards of operational and fiscal accountability, and expects to receive the School District's complete cooperation; and

WHEREAS, An ordinance is required to enable the City to grant $25 million over to the School District; now, therefore

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The Director of Finance is hereby authorized to make the following transfers in appropriations for Fiscal Year 2016 within the General Fund:

FROM:

2.1 THE COUNCIL

Contributions, Indemnities and Taxes . . . . . $ 25,000,000

Total . . . . . $ 25,000,000

Total "FROM" Section . . . . . $ 25,000,000

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TO:

2.45 THE DIRECTOR OF FINANCE-CONTRIBUTION TO SCHOOL DISTRICT

Contributions, Indemnities and Taxes	$	25,000,000
Total	$	25,000,000
Total "TO" Section	$	25,000,000

SECTION 2. This Ordinance shall take effect immediately.

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