

Legislation Text

File #: 200331, **Version:** 0

Approving the Director of Finance's Budget Stabilization Reserve Fund Withdrawal Certification for purposes of allowing utilization of \$34,276,000 in the Reserve Fund for General Fund purposes in connection with the FY2021 Operating Budget.

WHEREAS, Because of the fiscal crisis caused by the COVID-19 pandemic, the Mayor has proposed use of \$34,276,000 from the Budget Stabilization Reserve Fund for General Fund purposes in connection with the FY2021 Operating Budget; and

WHEREAS, Pursuant to Section 6-110 of the City's Home Rule Charter, the Director of Finance has certified that withdrawal of \$34,276,000 from the Budget Stabilization Reserve Fund is necessary to avoid a material disruption in City services and to fund emergency programs necessary to protect the health, safety or welfare of City residents, which certification is attached hereto as Exhibit "A"; and

WHEREAS, Section 6-110 of the Charter further provides that to be effective, such certification may be approved by a resolution adopted by two-thirds of all of the members of the Council; and

WHEREAS, Council concurs in the determination that withdrawal of \$34,276,000 from the Budget Stabilization Reserve Fund is necessary for the purposes identified by the Mayor and the Director of Finance; now, therefore, be it

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That the certification of the Director of Finance attached hereto as Exhibit "A" is hereby approved.

EXHIBIT "A"

Budget Stabilization Reserve Fund Withdrawal Certification

I, Rob Dubow, Director of Finance for the City of Philadelphia, certify that withdrawal of \$34,276,000 from the Budget Stabilization Reserve Fund is necessary to avoid a material disruption in City services and to fund emergency programs necessary to protect the health, safety or welfare of City residents. It would not be fiscally prudent to seek emergency appropriations for that amount.

Rob Dubow

Finance Director