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First Amendment for Additional Term

This first amendment to the Agreement of May 1, 2019 (the “First Amendment”), is entered into on April 24, 2020, by and between the Pennsylvania Intergovernmental Cooperation Authority (the “Authority”) and Mr. Charles Swanson (“Swanson”), to provide to the Authority an analysis of the City of Philadelphia’s revenue projections for the FY 2021-2025 Five Year Plan (the “Plan”), as described in Exhibit A (the “Services”).

WHEREAS, the Authority and Swanson entered into an Agreement dated May 1, 2019 (the “Agreement”), in which Swanson agreed to provide an analysis of the City of Philadelphia’s revenue projections, reference by which the Agreement is herein incorporated; and

WHEREAS, the Initial Term of the Agreement has expired; and

WHEREAS, the Agreement includes three options for an Additional Term, to be exercised by the Authority; and

WHEREAS, the parties have decided to amend the Agreement for an Additional Term, subject to modifications according to the terms and conditions hereinafter stated.

NOW, THEREFORE, the Authority and Swanson hereby agree as follows:

1. Term: The Term of this Agreement (the “Term”) shall be from the date of this Agreement through the end of the Plan process.
2. Compensation: Swanson’s fee for performing the services shall be compensated a rate of one hundred and ten dollars (\$110) per hour, with the total not to exceed nine thousand dollars (\$9,000), exclusive of all travel costs and other out-of-pocket expenses. Swanson shall submit an invoice in reasonable detail to the Authority showing the amount of time spent and services performed. Upon completion of Services, payment of the invoice submitted to the Authority in proper form shall be made by the Authority within 30 days after receipt by the Authority of such invoice.

If Swanson invoices remain unpaid, or if the Authority communicates a refusal to pay the invoices, Swanson reserves the right to stop work on Services covered by the Agreement.

3. Terms & Conditions: The same terms and conditions applicable in the "Initial Term", other than the cost of services, shall be applicable to the "Additional Terms".

The Authority and Swanson hereby agree that the First Amendment provides an Additional Term for the Services. Except as expressly modified above, the Agreement shall remain in full force and effect.

Accepted and Agreed as of the date first above-written:

PENNSYLVANIA INTERGOVERNMENTAL
COOPERATION AUTHORITY

By Harvey M. Riccio
Name: Harvey M. Riccio
Title: Executive Director
Date: 5-1-2020

Charles Swanson

By CHARLES E SWANSON
Name: **CHARLES E SWANSON**
Title: **Associate Professor of Economics, Temple University**
Date: **April 28, 2020**