

\$206,960,000
Pennsylvania Intergovernmental Cooperation Authority
Special Tax Revenue Refunding Bonds
(City of Philadelphia Funding Program)
Series of 2010

CERTIFICATE OF THE DIRECTOR OF FINANCE
OF THE CITY OF PHILADELPHIA, PENNSYLVANIA


This Certificate is provided this 14th day of May, 2010 pursuant to Section 9(e)(viii) of the Bond Purchase Contract dated May 4, 2010 (the "Purchase Contract"), between the Pennsylvania Intergovernmental Cooperation Authority and Goldman, Sachs & Co., as underwriter. Terms used but not defined herein shall have the meanings set forth in the Purchase Contract. The undersigned Director of Finance of the City of Philadelphia, Pennsylvania (the "City"), hereby certifies as follows:

1. To the best of my knowledge, the representations and warranties of the City in the Letter of Representations are true and correct in all material respects.
2. The information concerning the City contained in the Final Official Statement, does not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

[Signature page to follow]

3. There has been no material adverse change in the financial condition of the City since the date of the Final Official Statement which has not been disclosed in the Final Official Statement.

CITY OF PHILADELPHIA,
PENNSYLVANIA

By: 

ROB DUBOW
Director of Finance