



For Immediate Release
May 24, 2021

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City's FY2021 Fund Balance projected to be \$51.7 Million *City spending is projected to outpace revenues*

May 24, 2021 — The Quarterly City Managers Report (“QCMR”) for the third quarter (period ending March 31, 2021), estimates FY2021 revenues at \$4.599 billion and obligations at \$4.930 billion, according to PICA’s Staff Report. These estimates are higher than the projections in the City’s FY2021-FY2025 Five Year Plan (the “Plan”) by \$16.8 million (revenues) and \$124.9 million (obligations). Thus, City spending is projected to outpace revenues in FY2021 by \$331 million.

The QCMR also projects a year-end fund balance of \$51.7 million, about the same as projected in the Five Year Plan, but \$29.4 million more than the Q2 projection and far below targets set by both City officials and the Government Finance Officers Association.

PICA’s Staff Report also identifies key management issues and tracks departmental performance for several City departments:

- *Overtime.* City Departments spent \$6.7 million less on overtime through the third quarter of FY2021 than over the same period last year, a decrease of 4.5 percent.
- *Police.* Third Quarter Homicides increased by 129, or 44.8 percent compared to last year, while shooting victims increased by 744, or 65.7 percent.
- *Fire.* Fire Deaths through the third quarter decreased by 3 after increasing by 8 over the same period of last year; structure fires have decreased by 33.0% over the past 2 fiscal years.
- *Licenses and Inspections.* Permit activity decreased by 5,550 permits compared to last year, while the percentage of nuisance properties inspected within 20 days decreased by 11.8 percentage points.

For the full report click [here](#) or visit www.picapa.org.

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