



Pennsylvania Intergovernmental
Cooperation Authority

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For Immediate Release
July 27, 2021

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PICA Board Unanimously Approves City's FY2022-FY2026 Five Year Plan *Kevin Vaughan Re-elected Chair*

July 27, 2021—The Board of the Pennsylvania Intergovernmental Cooperation Authority (“PICA”) at its Annual Meeting today unanimously approved the *City of Philadelphia’s Five Year Plan for Fiscal Years 2022-2026* (the “Plan”). In approving the Plan, the Board held that the assumptions and estimates in the City’s Plan were reasonable and appropriate, and that the Plan projects positive year end fund balances for the next five fiscal years.

PICA also issued its annual Staff Report on the Plan; the report identifies certain factors that might present risks to the Plan:

- A slower than projected recovery from the pandemic;
- low fund balance levels;
- future labor costs;
- pension funding; and,
- overtime costs.

In addition, the election for officers of the PICA Board was held, with Kevin Vaughan being re-elected Chair, Alan C. Kessler, Esquire, being elected Vice Chair, Michael Karp being elected Treasurer/Secretary and Courtney Richardson, Esquire, being elected Assistant Treasurer/Secretary.

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