



For Immediate Release
February 28, 2022

Contact: Harvey Rice
(215) 561-9160

**City's FY2022 Spending Projected
to Outpace Revenues by \$288 Million**
Year-End Fund Balance Projected at \$133.7 Million

February 28, 2022 — The Quarterly City Managers Report (“QCMR”) for the second quarter (period ending December 31, 2021) projects FY2022 revenues at \$5.184 billion; however, FY2022 obligations are projected at \$5.372 billion. Thus, spending is projected to outpace revenues by \$288 million. The QCMR also projects a year-end fund balance of \$133.7 million.

In addition to analysis of projected second quarter financials, PICA’s Staff Report on the QCMR also identifies key management issues and tracks departmental performance for several City departments:

- *Overtime.* Preliminary overtime costs through Q2 were \$98.0 million, \$7.2 million, or 6.8% less than last year and \$15.1 million, or 13.4% less than in FY2020
- *Police.* Homicides decreased by 7 through Q2 compared to last year, while shooting victims decreased by 323, or 23.4%; the Homicide Clearance Rate improved by 4.0 percentage points.
- *Fire.* Fire Deaths through Q2 decreased by 1 compared to last year and 4 compared to FY2020; Structure Fires have decreased by 46 since last year and 439 since FY2020
- *Licenses & Inspections.* Permits Issued through Q2 decreased by 61 permits compared to last year; the number of imminently dangerous properties increased by 302 since FY2020

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

PENNSYLVANIA INTERGOVERNMENTAL COOPERATION AUTHORITY
Financial Oversight for the City of Philadelphia

1500 Walnut Street, Suite 1600, Philadelphia, PA 19102 — 215-561-9160 — www.picapa.org