PICA Board Unanimously Approves City’s FY2023-FY2027 Five Year Plan
Kevin Vaughan Re-elected Chair

July 27, 2022—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 2023-2027 (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 rate of economic growth;
- the impact of gun violence in the City;
- low fund balance levels;
- pension funding; and,
- overtime costs.

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

For the full report, click here or visit www.picapa.org

Current Board Members:
Kevin Vaughan, Chair
Alan C. Kessler, Esq.
Michael A. Karp
Courtney N. Richardson, Esq.
Rod Henkels, Member