



Pennsylvania Intergovernmental
Cooperation Authority

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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