**602**

**Fiscal Impact Statement**

|  |  |  |
| --- | --- | --- |
| ***Department*** | Office of Management and Budget | |
| ***Preparer*** | Rea Price (OMB, x2640) | |
| ***Contact*** | Sam Ashbaugh, CFO (x2640) | |
| ***Type of Initiative*** | Legislation | Executive Order |
| ***Type of Legislation*** | Contract Authorization | |

**Description of Initiative**

This Ordinance codifies several best practices, as recommended by Act 47 Coordinators and the Intergovernmental Cooperation authority, including:  
1. Establishing a minimum fund balance  
2. Establishing a collaborative process to achieve consensus on revenue forecasts  
3. Requiring OMB to publish quarterly financial reports to be read and filed by City Council  
4. Requiring a supplemental contribution to the Comprehensive Municipal Pension Trust Fund

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| ***Total Cost*** | $0 | | | |
| ***Frequency of Expenditure*** | One-Time | | Multi-Year | |
| ***Funding Source*** | Operating | Capital | Grant | Trust Fund |
| ***Is this item budgeted?*** | Yes | | No | |

**JDE Account Information**

**Additional Costs**

n/a

**Impact on City Revenue**