Legislation Details (With Text)

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Type:	Ordinance	**Status:**	Passed Finally
File created:	9/23/2014	**In control:**	Committee on Finance and Law
On agenda:		**Final action:**	10/7/2014
Enactment date:	10/7/2014	**Enactment #:**	19
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Title:	Ordinance supplementing the Pittsburgh Code, Title Two, Fiscal, Article I, Administration, by adding Chapter 219 - Operating Budget, so as to codify Act 47 best practices and Intergovernmental Cooperation Authority requirements regarding the City's Annual Operating Budget.		
Sponsors:	Natalia Rudiak		
Indexes:	PGH. CODE ORDINANCES TITLE 02 - FISCAL		
Code sections:			
Attachments:	1. 2014-0811.doc, 2. 2014-0811 VERSION 2.doc		

Date	Ver.	Action By	Action	Result
10/10/2014	2	Mayor	Signed by the Mayor	
10/7/2014	2	City Council	AMENDED	Pass
10/7/2014	2	City Council	Passed Finally, As Amended	Pass
10/1/2014	1	Standing Committees	AFFIRMATIVELY RECOMMENDED	Pass
9/23/2014	1	City Council	Read and referred	

Ordinance supplementing the Pittsburgh Code, Title Two, Fiscal, Article I, Administration, by adding Chapter 219 - Operating Budget, so as to codify Act 47 best practices and Intergovernmental Cooperation Authority requirements regarding the City's Annual Operating Budget.

Be it resolved by the Council of the City of Pittsburgh as follows:

Section 1. The Pittsburgh Code, Title Two, Fiscal, Article I, Administration, is herby supplemented as follows:

§ 219.1 - Home Rule Charter

This Ordinance is intended to supplement Article 5 of the Home Rule Charter, and no provisions of this ordinance shall supersede the charter.

§ 219.2 - Five Year Plan

In addition to the requirements of Chapter 503 of the Home Rule Charter, the annual operating budget approved by Council shall also include a five year plan.

a. The Five Year Plan shall consist of the proposed budgetary year and a projection for revenues, expenditures, operating result and fund balance for the following four years utilizing generally accepted forecasting methodology.

§ 219.3 - Intergovernmental Cooperation Authority Budget Process

So long as the Pittsburgh Intergovernmental Cooperation Authority (ICA), pursuant to State Act 11 of 2004, is in existence, then the mayor shall concurrently submit the budget presented to the ICA to City Council. The proposed budgets shall continue to be presented on the second Monday of the eleventh month of each fiscal year, pursuant to Chapter 505 of the Home Rule Charter.

§ 219.4 - Quarterly Reports

The administration shall provide to City Council quarterly reports updating the status of the Operating Budget. Quarterly reports shall include a detail of all accounts, year to date revenues & expenditures, ~~and~~ cash-flow projections**, and current actual to budgeted staffing levels by department**.

§ 219.5 - Pension Calculation Budgeting Minimum

In addition to any state laws regarding mandatory minimum municipal pension obligations (MMO), the City shall minimally budget for the combined employee's pension plans based on a projected cash-flow in the yearly operating budget and 5 year plan so that annual pension revenue meets or exceeds the annual pension obligations in the Comprehensive Municipal Pension Trust Fund on a budgetary basis.

a. Pension revenue shall include MMO, Employee Contributions, the assumed rate of return (ARR) on the principal of investments not including the ARR on the "Parking Asset" created by Ordinance 44 of 2010, as well as any necessary, mandated, or additional contribution.
b. The cash-flow shall be considered on an annual aggregate budgetary basis by forecasting all of the pension revenue and subtracting all forecasted benefit payouts and anticipated expenses, that amount shall minimally be equal to, or positively exceed 0.
c. This section shall be applicable until the fund reaches or exceeds an 80% percent funding level.