

A RESOLUTION OF THE CITY OF THE PITTSBURGH CITY COUNCIL, COUNTY OF LUZERNE, COMMONWEALTH OF PENNSYLVANIA, APPROVING UPDATE AMENDMENTS TO PITTSBURGH CITY CODE CHAPTER 23 BUDGET, FINANCIAL, AND DEBT MANAGEMENT POLICY

BE IT RESOLVED, by the City Council of The City of Pittsburgh, and it is hereby resolved by the authority of the same:

WHEREAS, the Governmental Standards Accounting Board (GASB) has issued several new pronouncements, which in order to adopt best practices in accounting and auditing, the city seeks to adopt

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Pittsburgh that Pittsburgh City Code Chapter 23 Budget, Financial and Debt Management Policy be amended as follows:

- That the title of Chapter 23 be amended to read as follows:
“Pittsburgh City Code Chapter 23 Budget, Financial, Debt Management, and Financial Disclosure for Auditing Policies”
- That the following section be added to Pittsburgh City Code Chapter 23:

§23-7 Financial Disclosures and Auditing Policies

- Information Technology Subscriptions and Contracts.** The City adopts Governmental Standards Accounting Board (GASB) *Statement 96 Subscription Based Information Technology Arrangements* for all applicable disclosures of contracts and subscription-based information technology as defined within the statement.
- Compensated Absences.** The City adopts Governmental Standards Accounting Board (GASB) *Statement 101 Compensated Absences* for all applicable disclosures related to the cost of accumulated unpaid leave due to employees upon the conclusion of their employment with the city.
- Recodification.** That Pittsburgh City Code Section 23-6K Policy for Disclosure of Tax Abatements (GASB 77) be recodified as Section 23-7C

- This Resolution shall be included in the next codification update of the Pittston City Code
- This Resolution shall take effect immediately upon adoption. Any timelines for implementation set forth by GASB shall serve as the standards for inclusion in the annual City Audit and Financial Statements.

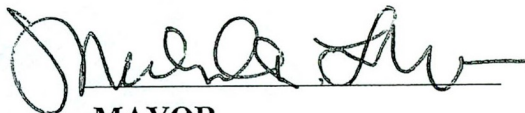
ADOPTED, ENACTED and ORDAINED by the City Council of the City of Pittston this 20
day of Dec 2023

ATTEST



CITY ADMINISTRATOR

APPROVED



MAYOR