

RESOLUTION No. 2009-22

A RESOLUTION OF THE COUNCIL OF THE CITY OF COATESVILLE, CHESTER COUNTY, PENNSYLVANIA, FORMALLY ACCEPTING THE FINAL REPORT AND RECOMMENDATIONS TO THE CITY OF COATESVILLE BY FAIRMOUNT CAPITAL ADVISORS INC.

WHEREAS, the City of Coatesville is a Home Rule Charter Third Class City in the Commonwealth of Pennsylvania; and

WHEREAS, on July 23, 2007 City Council authorized the undertaking of a project under the Early Intervention Program to implement multi-year financial management plans; and

WHEREAS, the Pennsylvania Department of Community and Economic Development made grants-in aid available to the City of Coatesville for this project through the Early Intervention Program ; and

WHEREAS, City Council accepted the Early Intervention Program grant of \$100,000.00 under the terms provided by the Pennsylvania Department of Community and Economic Development; and

WHEREAS, on February 25, 2008 City Council authorized the appropriate officials of the City of Coatesville to enter into and execute on behalf of the City Contract No. C000029954 for implementation of the Early Intervention Program Project and the professional services agreement required by said Contract with the consulting firm selected by the City for this Project; and

WHEREAS, the City of Coatesville selected Fairmount Capital Advisors, Inc. as its consulting firm to provide professional services to the City of Coatesville under said contract; and

WHEREAS, Fairmount Capital Advisors, Inc. worked with the City of Coatesville during 2008 and helped develop multi-year financial plans for the City of Coatesville; and

WHEREAS, Fairmount Capital Advisors, Inc., upon completion of the study, produced a comprehensive report including financial projections, analysis and operations for the City, and comprehensive recommendations and multi-year financial management plans.

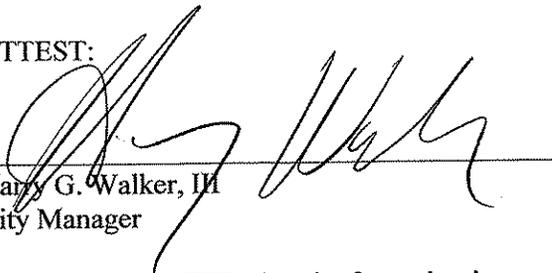
NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Coatesville that The City of Coatesville hereby formally accepts the Final Report and Recommendations to improve efficiency prepared by Fairmount Capital Advisors, Inc.

IN WITNESS THEREOF, the Council of the City of Coatesville hereby authorizes the execution and attestation of this resolution.

RESOLVED AND ENACTED, this 13th day of July, 2009.

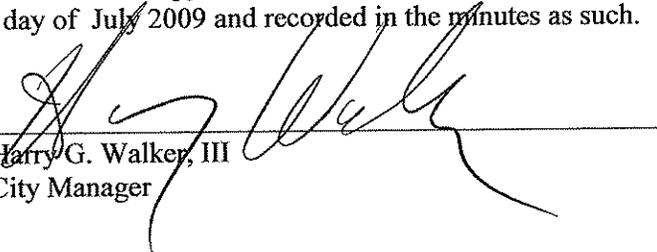

Martin L. Eggleston
City Council President

ATTEST:



Harry G. Walker, III
City Manager

I HEREBY CERTIFY that the foregoing is a true and correct copy of the said Resolution duly adopted at a regular meeting of City Council held on the 13th day of July 2009 and recorded in the minutes as such.



Harry G. Walker, III
City Manager