

Committee on Finance

COUNCIL OF THE CITY OF PHILADELPHIA
COMMITTEE ON FINANCE

Room 400, City Hall
Philadelphia, Pennsylvania
Wednesday, October 7, 2026
10:18 a.m.

PRESENT:

COUNCILWOMAN KATHERINE GILMORE RICHARDSON,
CHAIR
COUNCILWOMAN NINA AHMAD
COUNCILMAN MICHAEL DRISCOLL
COUNCILMAN CURTIS J. JONES, JR.
COUNCILMAN ISAIAH THOMAS

BILL: 260691

Committee on Finance

1 - - -

2 COUNCILWOMAN GILMORE

3 RICHARDSON: Good morning. Good
4 morning. Thank you all so much. I
5 now note that the hour has come to
6 begin today's hearing.

7 Clerk, will you please
8 call the roll to take attendance.
9 Members who are in attendance will
10 please indicate that you are
11 present when your name is called.

12 THE CLERK: Councilmember
13 Jones.

14 COUNCILMAN JONES:
15 Present.

16 THE CLERK:
17 Councilmember Ahmad.

18 COUNCILWOMAN AHMAD:
19 Present.

20 THE CLERK:
21 Councilmember Driscoll.

22 COUNCILMAN DRISCOLL:
23 Present.

24 THE CLERK:

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1 Councilmember Thomas.

2 (No response.)

3 THE CLERK: Vice-Chair

4 Bass.

5 (No response.)

6 THE CLERK: Chair

7 Gilmore Richardson.

8 COUNCILWOMAN GILMORE

9 RICHARDSON: I am present. Thank
10 you. A quorum of the committee is
11 now present. This hearing is now
12 called to order. This is the
13 public hearing of the Committee on
14 Finance regarding Bill No. 260691.

15 Clerk, will you please
16 read the title of the bill.

17 THE CLERK: Bill No.
18 260691, an ordinance authorizing
19 and approving the execution and
20 delivery of a Service Agreement
21 between The City of Philadelphia,
22 Pennsylvania and Philadelphia
23 Authority for Industrial
24 Development relating to the

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1 financing of the buildout,
2 construction, equipping,
3 installation and implementation of
4 improvements for the development of
5 a forensics laboratory for the
6 Philadelphia Police Department at a
7 specified property or properties
8 owned or leased, and operated, by
9 the City; approving the issuance by
10 such Authority of bonds, notes or
11 other evidences of indebtedness in
12 one or more series to finance or
13 refinance the costs of such project
14 and authorizing and approving the
15 obligation of the City to pay in
16 full when due the Service Fee and
17 other amounts payable under the
18 Service Agreement; authorizing
19 certain City officers to take
20 certain actions required to issue
21 such bonds, notes or other
22 evidences of indebtedness;
23 covenanting that the City will make
24 necessary appropriations in each of

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1 the City's fiscal years to provide
2 for, and will make timely payments
3 of, the Service Fee and other
4 amounts due under the Service
5 Agreement; and authorizing City
6 officials to take other necessary
7 or appropriate actions to
8 effectuate the purposes of this
9 Ordinance; all under certain terms
10 and conditions.

11 COUNCILWOMAN GILMORE

12 RICHARDSON: Thank you. Thank you
13 very much. Before we call the
14 first panel we have here to
15 testify, I just want to note for
16 the record that this day is a long
17 time coming. I know that we all
18 have been working very hard on this
19 \$40 million bond initiative that's
20 centered in Councilmember Jamie
21 Gauthier District. I did have an
22 opportunity to speak with her
23 regarding this initiative, and we
24 are ready to proceed.

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1 Prior to calling the
2 first panel, is there any member
3 here wishing to give very brief
4 remarks prior to recalling the
5 first panel?

6 COUNCILMAN JONES: Very
7 brief.

8 COUNCILWOMAN GILMORE
9 RICHARDSON: Thank you. The Chair
10 recognizes Councilmember Jones.

11 COUNCILMAN JONES: Thank
12 you, Madam Chair, and I concur.

13 This has been a long,
14 winding road, but an essential part
15 of the criminal justice process.
16 All of us have been down to the old
17 lab where we've seen things like
18 evidence. More guns than I've ever
19 seen in one place. More drugs than
20 I've ever seen in any place. And
21 the fact that some of the
22 processing of ballistics and other
23 essential tools for justice are
24 delayed, not to mention that the

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1 individuals that work there are in
2 small cubicles. And I don't
3 understand spacing of that and how
4 they maintain their professional
5 workforce.

6 But I'm excited about
7 this day. And so, thank you. And
8 that was as brief as I could do.

9 COUNCILWOMAN GILMORE

10 RICHARDSON: It was brief no matter
11 how long it took. We thank you,
12 our Chair of Public Safety --

13 COUNCILWOMAN AHMAD:
14 (Inaudible).

15 COUNCILWOMAN GILMORE

16 RICHARDSON: Okay. Our Chair of
17 Public Safety, we want to say thank
18 you for all of your work, for all
19 the tours that you've taken us on,
20 on all of these facilities in the
21 public safety portfolio. We
22 recognize that this is something
23 the public has been asking us for
24 to really modernize the back end of

1 the police operation.

2 And so, we're glad that
3 this day is finally here and that
4 we were able to work out all the
5 details to make it to this moment.

6 I now recognize
7 Councilmember Ahmad for very brief
8 remarks.

9 COUNCILWOMAN AHMAD:

10 Thank you, Madam Chair.

11 Good morning, everyone.
12 This is a long time coming and I'm
13 so pleased. I have spent a lot of
14 my time in labs. Before I ran for
15 office, I was a scientist. I did
16 genetics research. So when people
17 talk about a crime lab, I don't
18 just picture a building. I picture
19 the bench, the samples, the people
20 working late to get a result,
21 right. And having visited the
22 previous crime lab, I can tell you
23 our forensic staff are among the
24 best in the country.

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1 But for years, we have
2 asked them to do great work in a
3 building that's too small, too old.
4 Evidence has waited on shelves.
5 Survivors and families have waited
6 along with it. So this is an
7 auspicious and momentous occasion
8 for us to say the City of
9 Philadelphia is stepping up and
10 making sure we're solving our
11 crimes. And I also wanted to make
12 sure that we are properly staffed
13 beyond just opening this.

14 I yield back my time,
15 Madam Chair. But today is a good
16 day.

17 COUNCILWOMAN GILMORE
18 RICHARDSON: Thank you. Thank you
19 very much, Councilmember Ahmad, and
20 thank you so much for your work.

21 Clerk, will you please
22 call the first panel we have to
23 testify on Bill No. 260691.

24 THE CLERK: Jacqueline

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1 Dunn, City Treasurer, followed by
2 Matthew Bowman, Deputy City
3 Treasurer for Debt.

4 (Witnesses approached
5 witness table.)

6 COUNCILWOMAN GILMORE

7 RICHARDSON: Good morning. Thank
8 you so much for being here. Please
9 state your name for the record and
10 proceed with your testimony.

11 CITY TREASURER DUNN:

12 Good morning, Chair and members of
13 the Finance Committee. I am Jackie
14 Dunn, City Treasurer. Here with me
15 today is Deputy City Treasurer Matt
16 Bowman and representatives from the
17 Department of Public Property and
18 the Philadelphia Police Department.
19 We are here to testify in support
20 of Bill 260691.

21 This bill would
22 authorize the City to enter into a
23 service agreement with Philadelphia
24 Authority for Industrial

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1 Development, or PAID to finance a
2 portion of capital improvements for
3 the forensics lab project at 4101
4 Market Street. Through a bond
5 issuance, bonds would be issued in
6 an aggregate amount up to \$40
7 million, plus related costs of
8 issuance, credit enhancement and
9 discount.

10 The bonds would be
11 secured by the City's obligation,
12 under the Service Agreement to
13 budget and appropriate annually
14 amounts necessary to pay the
15 service fees, which would be
16 sufficient to pay the debt service
17 on these bonds. Such service fee
18 payments are included in the
19 approved FY27 budget and FY27
20 through '31 Five Year Plan.

21 In May 2025, City
22 Council passed a companion bill,
23 250323, to permit the City to enter
24 into a long-term lease for the

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1 forensics lab site. This lease was
2 signed on December 17, 2025 and
3 construction began at that time.
4 The projected construction schedule
5 extends through late April 2027.

6 Thank you for your
7 consideration and the opportunity
8 to testify. I respectfully request
9 that the committee report the bill
10 with favorable recommendation and a
11 suspension of the rules so as to
12 permit first reading at the next
13 session of Council. Thank you.
14 And we are happy to answer any
15 questions that you may have.

16 COUNCILWOMAN GILMORE
17 RICHARDSON: Thank you. Thank you
18 very much for your testimony and
19 for your work on this.

20 Matt, you're here just
21 to answer questions?

22 MR. BOWMAN: (Nodded
23 affirmatively).

24 COUNCILWOMAN GILMORE

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1 RICHARDSON: Just state your name
2 for the record and your title so we
3 know that you're here.

4 MR. BOWMAN: Hi. Matt
5 Bowman, Deputy City Treasurer.

6 COUNCILWOMAN GILMORE

7 RICHARDSON: Excellent. Thank you
8 very much for being here.

9 Are there any questions
10 or comments from members of the
11 committee for this panel?

12 (No response.)

13 COUNCILWOMAN GILMORE

14 RICHARDSON: Okay. You know what
15 I'm going to ask. If you could
16 just talk about the firms that will
17 be working through the deal, if
18 that's something you can share at
19 this time. And you know why I'm
20 asking.

21 CITY TREASURER DUNN:

22 Yes, absolutely. In terms of
23 underwriting, we have two firms,
24 given the size of the transaction

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1 is smaller relative to some of the
2 other City borrowings. But Raymond
3 James is the senior underwriter and
4 Stern Brothers is the co-senior.

5 COUNCILWOMAN GILMORE

6 RICHARDSON: I'm sorry. May you
7 repeat that again?

8 CITY TREASURER DUNN:
9 Raymond James.

10 COUNCILWOMAN GILMORE

11 RICHARDSON: Okay.

12 CITY TREASURER DUNN:
13 Which has local offices in the city
14 for wealth management, and Stern
15 Brothers. Despite the name, it's
16 is a woman-owned investment banking
17 firm.

18 COUNCILWOMAN GILMORE

19 RICHARDSON: Okay. That will
20 continue to be important to me on
21 every bond deal and bond
22 authorization that comes through
23 this committee. And I have to say
24 that for the record, that we're

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1 supporting local businesses,
2 disadvantaged businesses. So they
3 have an opportunity to work on
4 these deals as well.

5 CITY TREASURER DUNN:

6 Absolutely. We appreciate your
7 support on that, and that is
8 important to us as well.

9 COUNCILWOMAN GILMORE

10 RICHARDSON: Very much so.

11 Are there any additional
12 questions or comments for these
13 witnesses?

14 (No response.)

15 COUNCILWOMAN GILMORE

16 RICHARDSON: Okay. Seeing none, we
17 thank you very, very much for your
18 testimony and for your work. And
19 we thank you for being here.

20 Are there any additional
21 panelists who were not called or
22 who are present in the chambers at
23 this time?

24 (No response.)

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1 COUNCILWOMAN GILMORE

2 RICHARDSON: And is there anyone
3 else here to provide testimony or
4 public comment on Bill No. 260691?

5 (No response.)

6 COUNCILWOMAN GILMORE

7 RICHARDSON: Okay. Seeing none and
8 no further testimony, we will begin
9 with the public comment portion.

10 Are there any witnesses
11 or names of individuals who have
12 signed up for public comment?

13 THE CLERK: No.

14 COUNCILWOMAN GILMORE

15 RICHARDSON: Okay. Thank you very
16 much.

17 Is there anyone else
18 here wishing to give public comment
19 that has not done so as of this
20 time?

21 (No response.)

22 COUNCILWOMAN GILMORE

23 RICHARDSON: Okay. Seeing none and
24 given that we have no further

Committee on Finance

1 witnesses, panels or comments, we
2 will now conclude the public
3 hearing and go into our public
4 meeting. We will now begin the
5 public meeting on the previously
6 mentioned bill, which is Bill No.
7 260691.

8 Clerk, will you please
9 call the roll to take attendance.
10 Members who are in attendance will
11 please indicate that you are
12 present when your name is called.

13 THE CLERK:

14 Councilmember Jones.

15 COUNCILMAN JONES:

16 Present.

17 THE CLERK:

18 Councilmember Thomas.

19 (No response.)

20 THE CLERK:

21 Councilmember Ahmad.

22 COUNCILWOMAN AHMAD:

23 Present.

24 THE CLERK:

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1 Councilmember Driscoll.

2 COUNCILMAN DRISCOLL:

3 Present.

4 THE CLERK: Vice-Chair

5 Bass.

6 (No response.)

7 THE CLERK: Chair

8 Gilmore Richardson.

9 COUNCILWOMAN GILMORE

10 RICHARDSON: Present. And the

11 Chair notes for the record the

12 presence of Councilmember Isaiah

13 Thomas. Thank you. A quorum of

14 the committee is present. The

15 Chair now recognizes Councilmember

16 Driscoll for a motion on Bill No.

17 260691.

18 COUNCILMAN DRISCOLL:

19 Thank you, Chair.

20 I move that Bill No.

21 260691 be reported from this

22 committee with a favorable

23 recommendation and further move

24 that the rules of Council be

Committee on Finance

1 suspended to permit first reading
2 of this bill at the next session of
3 Council.

4 (Duly seconded.)

5 COUNCILWOMAN GILMORE

6 RICHARDSON: The Chair notes for
7 the record that the motion has been
8 seconded by Councilmember Jones.

9 It has been moved and
10 properly seconded that Bill No.
11 260691 be reported from this
12 committee with a favorable
13 recommendation and further move
14 that the rules of Council be
15 suspended as to permit first
16 reading of this bill at the next
17 session of Council.

18 All those in favor of
19 the motion will indicate by stating
20 aye.

21 (Aye.)

22 COUNCILWOMAN GILMORE

23 RICHARDSON: All those opposed?

24 (No response.)

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1 COUNCILWOMAN GILMORE

2 RICHARDSON: The ayes have it and
3 the motion carries. Bill No.
4 260691 will be reported from this
5 committee with a favorable
6 recommendation, noting that the
7 rules of Council be suspended as to
8 permit first reading of this bill
9 at the next session of Council.

10 Seeing no further
11 business before the Committee on
12 Finance this morning, thank you all
13 so much for being here. And this
14 concludes the Committee on Finance
15 for today. Thank you very much for
16 your attendance and for your
17 participation. Have a great day.

18 - - -

19 (Committee on Finance
20 concluded at 10:30 a.m.)

21 - - -

22

23

24

1 C E R T I F I C A T I O N

2 I, hereby certify that the proceedings
3 and evidence noted are contained fully and
4 accurately in the stenographic notes taken
5 by me in the foregoing matter, and that
6 this is a correct transcript of the same.
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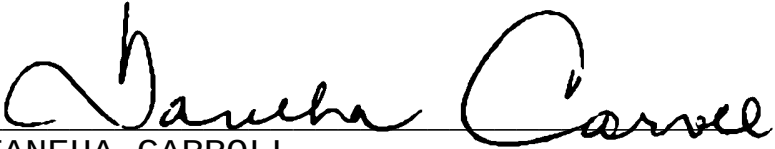
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TANEHA CARROLL
Court Reporter - Notary Public

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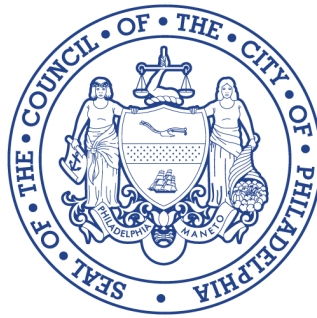
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City of Philadelphia

*City Council
Chief Clerk's Office
402 City Hall
Philadelphia, PA 19107*



Meeting Agenda

Wednesday, October 7, 2026

10:00 AM

Room 400, City Hall

Committee on Finance

260691

An Ordinance Authorizing and approving the execution and delivery of a Service Agreement between The City of Philadelphia, Pennsylvania and Philadelphia Authority for Industrial Development relating to the financing of the buildout, construction, equipping, installation and implementation of improvements for the development of a forensics laboratory for the Philadelphia Police Department at a specified property or properties owned or leased, and operated, by the City; approving the issuance by such Authority of bonds, notes or other evidences of indebtedness in one or more series to finance or refinance the costs of such project and authorizing and approving the obligation of the City to pay in full when due the Service Fee and other amounts payable under the Service Agreement; authorizing certain City officers to take certain actions required to issue such bonds, notes or other evidences of indebtedness; covenanting that the City will make necessary appropriations in each of the City's fiscal years to provide for, and will make timely payments of, the Service Fee and other amounts due under the Service Agreement; and authorizing City officials to take other necessary or appropriate actions to effectuate the purposes of this Ordinance; all under certain terms and conditions.

Attachments: [Bill No. 26069100](#)