



NEWS

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Montco CFO Heading to School District of Philadelphia; County to Begin Search for Successor

Norristown, PA (January 12, 2016) – Montgomery County’s Chief Financial Officer Uri Z. Monson announced today that he would be resigning his position with the county in early February to become the chief financial officer for the School District of Philadelphia.

“We wish Uri well in his new endeavor with the School District of Philadelphia, and we are certain that he will bring the same dedication and innovation to his new employers that he did here in Montgomery County,” said Josh Shapiro, chair of the county commissioners. “We faced a terrible financial situation when our administration took office in 2012, and Uri, together with the commissioners, our senior staff, and our row officers and department heads, worked tirelessly for years until we stabilized and ultimately repaired our fiscal situation.”

“Fortunately,” Shapiro continued, “Uri built a fiscal structure and put in place responsible budgetary practices that will serve us well going forward.”

In part, Shapiro was referring to a Moody’s Investors Service credit opinion issued last week that reaffirmed Montgomery County’s Aa1 bond rating with a stable outlook. In the report, Moody’s noted that “the county’s financial position has continued to improve given conservative budgeting practices.” The report went on to say that the county’s “stable outlook reflects the county’s improved financial position, which we expect will be maintained over the medium term.” The report noted that “Montgomery County benefits from strong management that adheres to formal fiscal policies, multi-year budgeting, and long term capital planning.”

Commissioner Val Arkoosh also commended Monson. “Uri wasn’t just about numbers,” she said.

“This administration has worked very hard to tear down governmental silos so that multiple

departments are able to seamlessly work together to serve the needs of our residents. Uri understood that and worked hand-in-hand with our senior staff and department heads, especially those in human services, to find the most efficient and economically advantageous ways to accomplish that goal.”

Monson is leaving Montgomery County with feelings of great accomplishment. “The last four years have been incredibly challenging and rewarding. I am grateful for the opportunity the Commissioners gave me to work in this role, and to have been part of a talented and tireless senior team who accomplished so much across all areas of the government in just four years. I know that I have grown personally and professionally as a result of our team efforts and our work with so many dedicated employees throughout county government.”

Shapiro said the county would immediately undertake a thorough search for Monson’s replacement, and he said he was confident that the county would find a successor that would be committed to continuing the policies and structural fiscal integrity that Monson put in place.

When the Shapiro-Richards-Castor administration took office in 2012, it immediately faced a \$10 million shortfall in the budget passed by the previous administration. In addition, the county faced a \$47 million structural deficit, a crumbling infrastructure, a nearly empty reserve fund, county employees had not received a raise in years, and no payment had been made to the county’s pension fund in four years.

Since that time, the administration has passed a series of balanced budgets; has instituted an aggressive program to rebuild infrastructure like roads and bridges as well as expanding its parks and trail; replenished the reserve fund to recommended levels; given county employees raises for the past three years; begun making pension payments including a scheduled \$8 million this year; and, done all this while reducing debt.

“The incredible turnaround we have experienced was a total team effort,” Shapiro said. “The commissioners in close consultation with Uri set the policies; the senior staff carried out those policies; the department heads and row officers bought into the program, including zero-based budgeting; and, the results have been well-documented.”