



PHILADELPHIA TAXPAYERS ON THE HOOK FOR **-\$50,120**

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truthinaccounting.org

-\$27,900 Taxpayer Burden™
City of Philadelphia

+

-\$4,220
Southeastern Pennsylvania Transportation Authority
(SEPTA)

+

\$800
Philadelphia Housing Authority

+

-\$18,800
Pennsylvania

=

Amount needed to pay off state, city,
county, and underlying governments'
unfunded debt.

-\$50,120
per taxpayer

Philadelphia's Combined Taxpayer Burden

FAST FACTS

- Philadelphia has a Taxpayer Burden of -\$27,900, which is each taxpayer's share of the city's debt.
- Philadelphia taxpayers also pay taxes to the city's underlying government units. If these debts are included, each taxpayer's burden is -\$31,320.
- When state debt is combined with this debt, each taxpayer has a burden of -\$50,120.

Government Unit	Assets available to pay bills*	Less Bills			Money available (needed) to pay bills	Taxpayer Surplus (Burden)	Grade
		Unfunded pension benefits due	Unfunded OPEB	Other bills **			
Philadelphia	\$5.1 billion	\$10.0 billion	\$2.6 billion	\$7.4 billion	(\$15.0 billion)	(\$27,900)	F
Southeastern Pennsylvania Transportation Authority (SEPTA)	\$685.2 million	\$951.7 million	\$1.2 billion	\$797.7 million	(\$2.3 billion)	(\$4,220)	C
Philadelphia Housing Authority	\$639.0 million	\$78.9 million	\$0	\$129.4 million	\$430.6 million	\$800	B
Pennsylvania	\$38.0 billion	\$42.8 billion	\$29.8 billion	\$47.5 billion	(\$82.1 billion)	(18,800)	D
						(\$50,120)	

* Does not include capital assets or restricted assets

** Does not include debt related to capital assets

Truth in Accounting is committed to educating and empowering citizens with understandable, reliable, and transparent government financial information. To be knowledgeable participants in their government and its budget process, citizens need truthful and transparent financial information.