PHILADELPHIA TAXPAYERS ON THE HOOK FOR $51,090

-$30,200
City of Philadelphia

+$4,860
Southeastern Pennsylvania Transportation Authority (SEPTA)

$770
Philadelphia Housing Authority

-$16,800
Pennsylvania

-$51,090 per taxpayer

Needed to pay off state, city, county, and underlying governments’ unfunded debts.
Philadelphia and its underlying government entities

FAST FACTS

- Philadelphia has a Taxpayer Burden of $30,200, which is each taxpayer's share of the city's debt.
- Philadelphia taxpayers also pay taxes to other underlying government units. If these government debts are included, each taxpayer's burden is $34,290.
- When state debt is added to city debt, each taxpayer has a burden of $51,090.

<table>
<thead>
<tr>
<th>Government Unit</th>
<th>Assets available to pay bills*</th>
<th>Unfunded pension benefits due</th>
<th>Unfunded OPEB</th>
<th>Other bills**</th>
<th>Money available (needed) to pay bills</th>
<th>Taxpayer Surplus (Burden)</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>Philadelphia</td>
<td>$3.9 billion</td>
<td>$10.3 billion</td>
<td>$2.4 billion</td>
<td>$7.4 billion</td>
<td>$16.2 billion</td>
<td>($30,200)</td>
<td>F</td>
</tr>
<tr>
<td>Southeastern Pennsylvania Transportation Authority (SEPTA)</td>
<td>$593.2 million</td>
<td>$927.5 million</td>
<td>$1.6 billion</td>
<td>$710.5 million</td>
<td>-$2.6 billion</td>
<td>($4,860)</td>
<td>C</td>
</tr>
<tr>
<td>Philadelphia Housing Authority</td>
<td>$630 million</td>
<td>$83.8 million</td>
<td>$0</td>
<td>$134 million</td>
<td>$412.1 million</td>
<td>$770</td>
<td>B</td>
</tr>
<tr>
<td>Philadelphia and Underlying governments</td>
<td>$5.2 billion</td>
<td>$11.3 billion</td>
<td>$4 billion</td>
<td>$8.3 billion</td>
<td>$18.4 billion</td>
<td>($34,290)</td>
<td></td>
</tr>
<tr>
<td>Pennsylvania</td>
<td>$39 billion</td>
<td>$41.9 billion</td>
<td>$22.6 billion</td>
<td>$46.8 billion</td>
<td>-$72.4 billion</td>
<td>($16,800)</td>
<td>D</td>
</tr>
</tbody>
</table>

* 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.