

Statistical Section

City, School District and Gas Works Related

CITY OF PHILADELPHIA
CITY AND GAS WORKS RELATED REVENUES BY MAJOR SOURCE
(LEGAL BASIS)
FOR THE FISCAL YEARS 1990 THROUGH 1999
(Amounts in Millions of Dollars)

Table 1

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
General Property Taxes	\$ 314.1	\$ 326.5	\$ 343.3	\$ 345.2	\$ 346.0	\$ 339.5	\$ 346.6	\$ 358.2	\$ 333.9	\$ 342.6
Wage, Earnings and Net Profits Taxes (a)	947.8	974.6	815.9	820.0	840.8	857.6	877.5	885.4	926.9	949.8
Business Privilege Taxes (a)	207.5	217.3	200.3	215.1	221.6	230.2	237.5	246.4	237.4	254.5
Other Taxes	101.3	80.4	129.4	153.2	171.3	177.8	174.5	202.5	234.1	240.5
Total Taxes	1,570.7	1,598.8	1,488.9	1,533.5	1,579.7	1,605.1	1,636.1	1,692.5	1,732.3	1,787.4
Water and Sewer Charges (b)	205.0	217.7	268.8	294.8	288.1	288.9	296.2	291.7	289.6	291.2
Airport Charges	72.0	84.6	103.3	109.0	113.0	109.1	117.6	121.8	123.8	141.1
Other Locally Generated Revenue	209.3	162.3	178.0	198.7	206.2	262.2	271.8	270.1	290.1	306.0
Total Local Revenue	2,057.0	2,063.4	2,039.0	2,136.0	2,187.0	2,265.3	2,321.7	2,376.1	2,435.8	2,525.7
Revenue From Other Governments (c)	518.4	573.4	1,006.4	959.2	966.4	991.6	1,092.4	1,276.5	1,490.9	1,592.5
Transfers Between Funds	54.6	42.7	25.5	31.8	38.6	31.1	33.2	44.1	46.1	97.1
Sub-Totals	2,629.9	2,679.5	3,070.9	3,127.0	3,192.0	3,288.0	3,447.3	3,696.7	3,972.8	4,215.3
Gas Works Fund (d)	485.5	484.3	474.8	500.4	541.5	581.3	508.6	564.1	557.7	502.6
Totals	\$ 3,115.4	\$ 3,163.8	\$ 3,545.7	\$ 3,627.4	\$ 3,733.5	\$ 3,869.3	\$ 3,955.9	\$ 4,260.8	\$ 4,530.5	\$ 4,717.9
Summary of Revenues by Fund:										
General Fund	\$ 1,984.3	\$ 2,026.6	\$ 2,310.4	\$ 2,325.9	\$ 2,311.7	\$ 2,275.7	\$ 2,364.8	\$ 2,424.8	\$ 2,497.2	\$ 2,628.1
County Liquid Fuels Tax Fund	4.2	4.1	3.9	4.1	4.1	2.6	6.1	4.4	4.0	4.8
Special Gasoline Tax Fund	16.3	15.6	15.7	16.5	16.5	17.0	17.3	17.6	19.8	20.5
HealthChoices Behavioral Health Fund (e)	-	-	-	-	-	-	-	103.8	333.3	343.0
Hotel Tax Fund	7.8	7.7	7.9	7.9	10.5	12.0	14.5	17.4	17.6	21.1
Grants Revenue Fund	151.0	180.3	211.7	234.5	331.4	423.0	463.0	536.8	503.6	582.4
Community Development Fund	58.9	59.4	59.2	53.9	52.2	65.0	79.3	77.9	67.5	71.7
Sub-Total Governmental Funds	2,222.5	2,293.7	2,608.8	2,642.8	2,726.4	2,795.3	2,945.0	3,182.7	3,443.0	3,671.6
Water Fund	282.9	285.6	344.3	359.3	349.1	376.8	377.7	384.0	398.7	396.2
Convention and Civic Center Fund (f)	47.2	7.9	8.7	10.1	-	-	-	-	-	-
Aviation Fund	77.3	92.3	109.1	114.8	116.5	115.9	124.6	130.0	131.1	147.5
Gas Works Fund (d)	485.5	484.3	474.8	500.4	541.5	581.3	508.6	564.1	557.7	502.6
Sub-Total Proprietary Funds	892.9	870.1	936.9	984.6	1,007.1	1,074.0	1,010.9	1,078.1	1,087.5	1,046.3
Totals	\$ 3,115.4	\$ 3,163.8	\$ 3,545.7	\$ 3,627.4	\$ 3,733.5	\$ 3,869.3	\$ 3,955.9	\$ 4,260.8	\$ 4,530.5	\$ 4,717.9

NOTES:

- (a) Effective July 1, 1998 rates for City residents for Wage, Earnings and Net Profits Taxes decreased from 4.79% to 4.69%. Effective January 1, 1999 the Business Privilege Tax Rate decreased from .2875% to .2775%. Pursuant to a Fiscal Year 1992 agreement with the Pennsylvania Inter-Governmental Cooperation Authority (PICA), PICA receives 1.5% of Wage, Earnings and Net Profits Taxes collected from City residents.
- (b) Water and Sewer Charges were increased January 1, 1991.
- (c) In Fiscal 1992, the increase in Revenue from Other Governments is due to deficit financing received from PICA and PICA tax collections transferred to the City.
- (d) The Gas Works Fund fiscal year ends on August 31.
- (e) The HealthChoices Behavioral Health Fund began in February, 1997.
- (f) Beginning with Fiscal Year 1990, the operations of the Philadelphia Civic and Convention Centers were reported on an Enterprise Fund basis and at the end of Fiscal 1993, the operations of the Philadelphia Civic and Convention Center were transferred to Governmental type funds.

CITY OF PHILADELPHIA
SCHOOL DISTRICT RELATED GENERAL REVENUES
FOR THE FISCAL YEARS 1990 THROUGH 1999
(Amounts in Millions of Dollars)

	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
Local:										
Taxes:										
Real Estate	\$ 333.6	\$ 372.5	\$ 397.7	\$ 397.9	\$ 399.5	\$ 398.8	\$ 401.9	\$ 420.7	\$ 403.2	\$ 413.4
Use and Occupancy	75.7	95.1	100.9	97.1	93.1	83.4	84.5	81.4	80.8	82.9
General Business (1)	0.1	0.1	0.2	-	-	-	-	-	-	-
Other	24.1	23.6	23.9	23.5	23.7	30.3	42.1	85.3	45.4	48.0
Total Taxes	433.5	491.3	522.7	518.5	516.3	512.5	528.5	587.4	529.4	544.3
City Contributions	-	-	-	-	-	-	15.0	15.0	15.0	30.0
Other	32.2	26.7	23.6	22.7	21.1	34.7	47.3	56.1	67.9	58.3
Total Locally Generated	465.7	518.0	546.3	541.2	537.4	547.2	590.8	658.5	612.3	632.6
State Subsidies	638.5	654.3	709.8	717.8	739.0	764.1	834.7	851.0	848.7	854.1
Federal Grants	112.7	121.2	143.9	160.0	136.5	129.4	132.8	144.9	151.5	161.7
Other Financing Sources (2)	0.5	148.9	40.0	211.1	160.1	-	213.1	154.5	-	257.4
Total General Revenues and Other Sources	\$ <u>1,217.4</u>	\$ <u>1,442.4</u>	\$ <u>1,440.0</u>	\$ <u>1,630.1</u>	\$ <u>1,573.0</u>	\$ <u>1,440.7</u>	<u>1,771.4</u>	\$ <u>1,808.9</u>	\$ <u>1,612.5</u>	\$ <u>1,905.8</u>
Summary by Fund:										
General Fund (3)	\$ 879.9	\$ 939.3	\$ 1,092.0	\$ 1,119.0	\$ 1,122.9	\$ 1,131.7	1,257.1	\$ 1,324.0	\$ 1,302.9	\$ 1,335.1
Intermediate Unit Fund	145.7	155.0	99.1	68.1	72.4	75.3	72.9	65.8	67.5	52.4
Categorical Funds	127.8	135.7	152.6	173.0	156.9	152.3	163.0	178.5	187.0	181.4
Debt Service Fund (4)	54.8	132.2	53.1	265.2	58.3	74.5	114.3	124.2	37.8	179.0
Capital Improvements Fund	9.2	80.2	43.2	4.8	162.5	6.9	164.1	116.4	17.3	157.9
Total General Revenues and Other Sources	\$ <u>1,217.4</u>	\$ <u>1,442.4</u>	\$ <u>1,440.0</u>	\$ <u>1,630.1</u>	\$ <u>1,573.0</u>	\$ <u>1,440.7</u>	<u>1,771.4</u>	\$ <u>1,808.9</u>	\$ <u>1,612.5</u>	\$ <u>1,905.8</u>

NOTES:

- (1) This tax was discontinued in May of 1984. Most revenues in subsequent fiscal years represent delinquent collections.
- (2) Includes \$0.5 in 1990 and \$0.5 in 1991.
- (3) Includes \$2.2 in 1995 for the Annenberg Grant Fund.
- (4) Revenues include cash with fiscal agent and its related activities.

CITY OF PHILADELPHIA
CITY AND GAS WORKS RELATED EXPENDITURES AND ENCUMBRANCES BY PROGRAM
(LEGAL BASIS)
FOR THE FISCAL YEARS 1990 THROUGH 1999
(Amounts in Millions of Dollars)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Economic Development	\$ 100.8	\$ 67.9	\$ 69.2	\$ 82.6	\$ 109.6	\$ 95.5	\$ 133.2	\$ 140.4	\$ 115.3	\$ 164.9
Transportation	63.5	107.8	110.3	109.3	103.0	105.8	121.8	121.2	120.0	120.2
Judiciary and Law Enforcement	504.5	539.1	561.3	560.0	544.2	561.2	618.1	681.8	682.9	714.0
Conservation of Health	287.3	319.5	350.8	378.1	412.1	436.8	445.9	514.7	726.6	835.5
Housing and Neighborhood Development	74.3	56.7	73.0	83.0	85.4	118.4	105.7	126.4	121.2	138.4
Cultural and Recreational	77.2	80.2	85.9	84.5	80.4	82.7	86.1	91.7	96.1	99.5
Improvement of General Welfare	236.4	254.7	292.7	321.2	341.6	376.4	390.5	403.9	433.6	465.1
Services to Property	346.2	353.6	369.2	377.5	380.3	361.5	388.3	407.9	421.2	391.0
General Management and Support	997.4	1,014.0	1,090.8	1,115.5	1,226.6	1,196.0	1,175.8	1,189.6	1,219.7	1,283.2
Sub-Totals	2,687.6	2,793.5	3,003.2	3,111.7	3,283.2	3,334.3	3,465.4	3,677.6	3,936.6	4,211.8
Gas Works Fund (c)	465.5	462.7	450.3	465.9	497.7	561.6	483.3	550.4	552.0	519.7
Totals	\$ 3,153.1	\$ 3,256.2	\$ 3,453.5	\$ 3,577.6	\$ 3,780.9	\$ 3,895.9	\$ 3,948.7	\$ 4,228.0	\$ 4,488.6	\$ 4,731.5
Summary of Obligations by Fund:										
General Fund	\$ 2,008.9	\$ 2,126.7	\$ 2,255.6	\$ 2,280.4	\$ 2,346.0	\$ 2,267.2	\$ 2,371.0	\$ 2,463.9	\$ 2,479.6	\$ 2,616.6
County Liquid Fuels Tax Fund	4.7	3.8	4.2	4.4	5.0	4.4	4.6	4.7	5.0	4.8
Special Gasoline Tax Fund	18.3	15.4	16.0	18.3	17.4	15.7	20.1	19.3	21.6	22.2
HealthChoices Behavioral Health Fund (a)	-	-	-	-	-	-	-	42.6	240.8	342.6
Hotel Tax Fund	7.8	7.8	7.8	7.9	10.6	11.9	16.4	20.8	22.5	23.6
Grants Revenue Fund	155.9	174.1	213.1	251.9	340.1	459.3	466.0	532.2	553.9	583.5
Community Development Fund	54.4	51.3	56.0	60.4	66.1	73.9	74.4	71.9	69.8	68.2
Sub-Total Governmental Funds	2,250.0	2,379.1	2,552.7	2,623.3	2,785.2	2,832.4	2,952.5	3,155.4	3,393.2	3,661.5
Water Fund	312.7	308.9	323.6	357.5	379.2	391.1	387.4	394.3	411.0	409.4
Convention and Civic Center Fund (b)	46.2	10.4	9.6	9.6	-	-	-	-	-	-
Aviation Fund	78.7	95.1	117.3	121.3	118.8	110.8	125.5	127.9	132.4	140.9
Gas Works Fund (c)	465.5	462.7	450.3	465.9	497.7	561.6	483.3	550.4	552.0	519.7
Sub-Total Proprietary Funds	903.1	877.1	900.8	954.3	995.7	1,063.5	996.2	1,072.6	1,095.4	1,070.0
Totals	\$ 3,153.1	\$ 3,256.2	\$ 3,453.5	\$ 3,577.6	\$ 3,780.9	\$ 3,895.9	\$ 3,948.7	\$ 4,228.0	\$ 4,488.6	\$ 4,731.5

NOTE:

- (a) The HealthChoices Behavioral Health Fund began in February, 1997.
- (b) Beginning with Fiscal Year 1990, the operations of the Philadelphia Civic and Convention Centers were reported on an Enterprise Fund basis and at the end of Fiscal 1993, the operations of the Philadelphia Civic and Convention Center were transferred to Governmental type funds.
- (c) The Gas Works Fund fiscal year ends on August 31.

CITY OF PHILADELPHIA
 SCHOOL DISTRICT RELATED GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
 FOR THE FISCAL YEARS 1990 THROUGH 1999
 (Amounts in Millions of Dollars)

TABLE 4

	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>
Instructional	\$ 804.6	\$ 846.1	\$ 904.7	\$ 988.5	\$ 934.2	\$ 943.1	\$ 1,085.9	\$ 1,145.2	\$ 1,111.1	\$ 1,117.4
Support and Administration	246.5	258.1	261.8	267.8	254.4	255.0	231.8	236.0	257.5	269.4
Basic Building Services	162.6	156.8	161.1	181.7	196.3	202.8	234.7	284.2	289.5	319.1
Debt Service and Temporary										
Borrowing	61.2	70.3	69.8	66.4	56.6	67.6	72.4	83.6	43.9	84.5
Net Transfers/Uses (1)	<u>13.0</u>	<u>78.8</u>	<u>5.0</u>	<u>213.3</u>	<u>2.7</u>	<u>1.9</u>	<u>56.7</u>	<u>51.0</u>	<u>-</u>	<u>103.7</u>
Expenditures/Uses	<u>\$ 1,287.9</u>	<u>\$ 1,410.1</u>	<u>\$ 1,402.4</u>	<u>\$ 1,717.7</u>	<u>\$ 1,444.2</u>	<u>\$ 1,470.4</u>	<u>\$ 1,681.5</u>	<u>\$ 1,800.0</u>	<u>\$ 1,702.0</u>	<u>\$ 1,894.1</u>
Summary of Expenditures/Uses by Fund:										
General Fund	\$ 886.0	\$ 918.0	\$ 963.9	\$ 1,021.5	\$ 984.8	\$ 993.9	\$ 1,111.9	\$ 1,166.3	\$ 1,143.2	\$ 1,173.5
Intermediate Unit Fund	158.2	164.8	173.2	183.8	175.9	180.8	196.4	197.6	196.3	198.4
Categorical Fund	147.2	157.6	176.4	201.0	178.0	173.0	182.7	192.7	200.6	195.5
Debt Service Fund	57.3	136.9	58.6	271.4	50.6	59.0	119.9	124.9	43.9	178.4
Capital Improvement Fund	<u>39.2</u>	<u>32.8</u>	<u>30.3</u>	<u>40.0</u>	<u>54.9</u>	<u>63.7</u>	<u>70.6</u>	<u>118.5</u>	<u>118.0</u>	<u>148.3</u>
Expenditures/Uses	<u>\$ 1,287.9</u>	<u>\$ 1,410.1</u>	<u>\$ 1,402.4</u>	<u>\$ 1,717.7</u>	<u>\$ 1,444.2</u>	<u>\$ 1,470.4</u>	<u>\$ 1,681.5</u>	<u>\$ 1,800.0</u>	<u>\$ 1,702.0</u>	<u>\$ 1,894.1</u>
Total General Governmental Expenditures Restated on a Constant Dollar Basis: (2)										
1990 as Base Year	<u>\$ 1,287.9</u>	<u>\$ 1,355.0</u>	<u>\$ 1,295.2</u>	<u>\$ 1,555.3</u>	<u>\$ 1,279.1</u>	<u>\$ 1,263.7</u>	<u>\$ 1,407.6</u>	<u>\$ 1,471.1</u>	<u>\$ 1,368.3</u>	<u>\$ 1,499.4</u>
1999 as Base Year	<u>\$ 1,626.9</u>	<u>\$ 1,711.7</u>	<u>\$ 1,636.0</u>	<u>\$ 1,964.7</u>	<u>\$ 1,615.8</u>	<u>\$ 1,596.2</u>	<u>\$ 1,778.0</u>	<u>\$ 1,858.4</u>	<u>\$ 1,728.4</u>	<u>\$ 1,894.1</u>

NOTES:

- (1) Includes bond defeasement costs of \$74.8 million in 1991, \$210.2 million in 1993, \$56.7 million in 1996, \$51.0 million in 1997 and \$103.7 in 1999.
- (2) Source: Bureau of Labor Statistics, United States Department of Labor.

CITY OF PHILADELPHIA
 ASSESSED AND MARKET VALUE OF TAXABLE REALTY IN PHILADELPHIA
 FOR THE CALENDAR YEARS 1990 THROUGH 1999
 (Amounts in Millions of Dollars)

Calendar Year	Assessed Value Adjusted to 6-30-1999(a)		Assessment Ratio of State Tax Equalization Board (b)	Market Value on Basis of STEB Ratio		Assessment Ratio as Determined by Sales (d)	Estimated Market Value Based on Sales	
	Amount	Percentage Increase (Decrease) Over Prior Year		Amount	Percentage Increase Over Prior Year		Amount	Percentage Increase (Decrease) Over Prior Year
1990	8,416	11.13%	0.300	28,091	14.25%	0.238	35,376	16.78%
1991	8,794	4.49%	0.300	29,333	4.42%	0.246	35,806	1.22%
1992	8,925	1.49%	0.300	29,770	1.49%	0.252	35,459	-0.97%
1993	8,866	-0.66%	0.300	29,573	-0.66%	0.251	35,295	-0.46%
1994	9,010	1.62%	0.300	30,053	1.62%	0.273	33,064	-6.32%
1995	8,898	-1.24%	0.299	29,759	-0.98%	0.270	32,919	-0.44%
1996	8,902	0.04%	0.300	29,693	-0.22%	0.271	32,885	-0.10%
1997	8,978	0.85%	0.303	29,650	-0.15%	0.264	33,956	3.26%
1998	9,060	0.91%	0.302	30,010	1.21%	0.244	37,146	9.40%
1999(C)	9,246	2.05%	0.304	30,465	1.51%	NA	NA	NA
Total Increase 1990 - 1999	830	9.86%						
Compounded Annual Average Rate of Increase 1990 - 1999		1.05%						

NOTES:

- (a) The adjustment reflects reductions in assessments pursuant to established procedures for review of assessments.
- (b) The State Tax Equalization Board (STEB) annually determines a ratio of assessed valuation to true value for each municipality in the Commonwealth. The ratio is used for the purpose of equalizing certain state school aid distribution.
- (c) At June 30, 1999
- (d) The Assessment Ratio as presented has not been adjusted to allow for the effects of large or unusual sales.

TABLE 6

CITY OF PHILADELPHIA
SCHOOL DISTRICT RELATED REAL ESTATE TAX LEVIES AND COLLECTIONS

CALENDAR YEARS 1990 THROUGH 1999

<u>Fiscal Year</u>	<u>Adjusted Total Tax Levy</u>	<u>Total of Tax Levy Collected Within Year of Levy</u>	<u>% of Levy Collected Within Year of Levy</u>	<u>Prior Year Tax Collections</u>	<u>Total Collections as a Percent of Adjusted Amount Collectible</u>
1990	\$ 355,399,952	326,055,328	91.74%	17,838,466	96.76%
1991	408,906,825	356,305,547	87.14%	25,626,796	93.40%
1992	412,587,182	373,901,079	90.62%	27,749,393	97.35%
1993	412,435,660	366,603,825	88.89%	29,880,004	96.13%
1994	413,905,393	370,565,458	89.53%	28,321,845	96.37%
1995	414,145,699	371,162,970	89.62%	31,490,371	97.23%
1996	407,351,166	365,406,636	89.70%	40,225,544	99.58%
1997	405,557,831	369,734,710	91.17%	48,828,395 (A)	103.21%
1998	408,489,256 (B)	366,011,354	89.60%	35,944,095	98.40%
1999	413,349,004 (C)	NA	NA	NA	NA

(A) Increased prior years' tax collections are attributable primary to the tax lien sale of June, 1997.

(B) Certified by Board of Revision of Taxes including revisions through December 31, 1998.

(C) Certified by Board of Revision of Taxes including revisions through June 30, 1999.

FISCAL YEARS 1990 THROUGH 1999

<u>Fiscal Year</u>	<u>Current Tax Collections</u>	<u>Prior Year Tax Collections</u>	<u>Total Tax Collections</u>
1990	317,203,807	16,402,598	333,606,405
1991	351,327,108	21,212,533	372,539,641
1992	369,412,169	28,277,900	397,690,069
1993	366,957,556	30,973,560	397,931,116
1994	367,903,253	31,595,860	399,499,113
1995	371,569,290	27,184,665	398,753,955
1996	361,007,775	40,910,646	401,918,421
1997	369,630,680	51,091,731	420,722,411
1998	365,680,605	37,474,158	403,154,763
1999	375,953,332	37,462,348	413,415,680

CITY OF PHILADELPHIA
REAL PROPERTY TAXES LEVIED AND COLLECTED
FOR THE CALENDAR YEARS 1990 THROUGH 1999
(Amounts in Millions of Dollars)

TABLE 7

Calendar Year of Levy (a)	Original Assessed Value (b) (1)	Assessed Value of Taxable Real Property Adjusted to 6-30-1999(c) (2)	Amount Collectible in Year of Levy (3)	Amount Collected in Year of Levy (d) (4)	Collections Within Year of Levy as a Percent of Amount Collectible (4) / (3) (5)	Net Levy Adjusted to 6-30-1999 (6)	Net Collections of Delinquent Taxes Relating to Year of Levy (7)	Total Collections (4) + (7) (8)	Total Collections as a Percent of Adjusted Amount Collectible (8) / (6) (9)
1990	\$9,261	\$8,416	\$316.6	\$290.5	91.8	\$317.7	\$23.3	\$313.8	98.8
1991	\$9,604	\$8,794	\$330.4	\$297.6	90.1	\$331.4	\$27.7	\$325.3	98.2
1992	\$9,681	\$8,925	\$338.9	\$306.4	90.4	\$337.9	\$23.6	\$330.0	97.7
1993	\$9,676	\$8,866	\$337.2	\$307.1	91.1	\$338.8	\$23.5	\$330.6	97.6
1994	\$9,516	\$9,010	\$335.6	\$305.9	91.2	\$338.6	\$21.0	\$326.9	96.5
1995	\$9,410	\$8,898	\$338.5	\$307.1	90.7	\$341.1	\$21.1	\$328.2	96.2
1996	\$9,266	\$8,902	\$337.7	\$308.2	91.3	\$345.7	\$15.9	\$324.1	93.8
1997	\$9,275	\$8,978	\$336.2	\$310.8	92.4	\$342.6	\$11.0	\$321.8	93.9
1998	\$9,220	\$9,060	\$338.6	\$311.9	92.1	343.5	\$6.5	\$318.4	92.7
1999	\$9,273	\$9,246	\$342.6	\$300.8 (e)	87.8	NA	NA	NA	NA

NOTES:

- (a) Real property tax bills are sent out in December and are payable at one percent discount until February 28, and the face amount is due on or before March 31, without interest or penalty.
- (b) Includes \$592.8 million in 1990, \$546.9 million in 1991, \$415.6 million in 1992, \$334.1 million in 1993, \$189.8 million in 1994, \$95.2 million in 1995, \$64.9 million in 1996, \$52.7 million in 1997, \$13.7 million in 1998 and \$23.3 million in 1999 classified as exempt under ordinance (Bill 1130) approved February 8, 1978 which provides relief from real estate taxes on improvements to deteriorated industrial, commercial or other business property for a period of five years. Also includes \$41.8 million in 1990, \$30.9 million in 1991, \$40.4 million in 1992, \$35.8 million in 1993, \$11.8 million in 1994, \$13.1 million in 1995, \$10.4 million in 1996, \$4.3 million in 1997, \$1.1 million in 1998 and \$7.6 million in 1999 classified as exempt under ordinance (Bill 1456-A) as approved January 28, 1983 which provides for a maximum three year tax abatement for owner-occupants of newly constructed residential property; and Legislative Act 5020-205 as amended, approved October 11, 1984 which provides for a maximum thirty month tax abatement to developers of residential property.
- (c) The adjustment reflects reductions or increases in assessments pursuant to established procedures for review of assessments.
- (d) Amounts shown as collected include amounts allowed as discounts for payments during the discount period.
- (e) Includes collections through June 30, 1999, while the other years include collection through December 31, of the year of the levy. It is estimated that approximately 91% of the net levy for Fiscal 1999 will be collected within the year of levy, resulting in approximately \$311.8 million by December 31, 1999.

TAX RATES OF THE CITY OF PHILADELPHIA
AND SCHOOL DISTRICT REAL ESTATE TAX RATES
FOR THE TEN-YEAR PERIOD 1990 THROUGH 1999

TABLE 8

Tax Classification	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Real Property: (% on Assessed Valuation)										
City	3.745%	3.745%	3.745%	3.745%	3.745%	3.745%	3.745%	3.745%	3.745%	3.745%
School District	4.120%	4.519%	4.519%	4.519%	4.519%	4.519%	4.519%	4.519%	4.519%	4.519%
Total Real Property Tax	7.865%	8.264%	8.264%	8.264%	8.264%	8.264%	8.264%	8.264%	8.264%	8.264%
Assessment Ratio as Determined by Sales	23.80%	24.60%	25.20%	25.10%	27.30%	27.00%	27.07%	26.44%	24.39%	NA
Effective Tax Rate (Real Estate Tax Rate x Assessment Ratio)	1.872%	2.033%	2.083%	2.074%	2.256%	2.231%	2.237%	2.185%	2.016%	NA
Wage, Earnings and Net Profits Taxes:										
Residents	4.96%	4.96%	4.96% (a)	4.96%	4.96%	4.96%	4.86% (b)	4.84% (c)	4.79% (d)	4.69% (e)
Non-Residents	4.3125%	4.3125%	4.3125%	4.3125%	4.3125%	4.3125%	4.2256% (b)	4.208% (c)	4.165% (d)	4.075% (e)
Real Property Transfer Tax	4.07%	3.92% (f)	3.69% (f)	3.46% (f)	3.23% (f)	3.00% (f)	3.00%	3.00%	3.00%	3.00%
Personal Property Tax (% on Taxable Intangible Items)(g)	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	NA	NA	NA
Business Privilege Taxes (% on Gross Receipts)	0.325%	0.325%	0.325%	0.325%	0.325%	0.325%	0.300% (h)	0.295% (i)	0.2875% (j)	0.2775% (k)
(% on Net Income)(l)	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%
Sales and Use Tax	-	-	1.00% (m)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Amusement Tax	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Parking Lot Tax (On Gross Receipts from Parking Operators)	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
Sound Reproduction Tax (On Gross Income)	5.0%	5.0%	5.0%	- (n)	-	-	-	-	-	-
Bowling Alley Tax (Annual Per Alley)	\$25	\$25	\$25	- (n)	-	-	-	-	-	-
Mechanical Amusement Device Tax (Annual Per Device) (o)	\$100	\$100	\$100	\$100	-	-	-	-	-	-
Vending Machine Tax (Annual Per Machine, Newspapers Exempt)	\$100 (p)	-	-	-	-	-	-	-	-	-
Hotel Room Rental Tax (% on Cost of Room Rental) (q)	5.0%	5.0%	5.0%	5.0%	6.0% (r)	6.0%	6.0%	6.0%	6.0%	6.0%

NOTES:

- (a) Effective July 1, 1991, pursuant to an agreement with the Pennsylvania Intergovernmental Cooperation Authority (PICA), PICA's share of the Wage, Earnings and Net Profits Taxes for City residents is 1.5% and the City receives the remainder.
- (b) Tax decrease effective January 1, 1996. The City share is 3.36% while PICA receives 1.5%.
- (c) Tax decrease effective January 1, 1997. The City share is 3.34% while PICA receives 1.5%.
- (d) Tax decrease effective July 1, 1997. The City share is 3.29% while PICA receives 1.5%.
- (e) Tax decrease effective July 1, 1998. The City share is 3.19% while PICA receives 1.5%.
- (f) Phased decreases effective July 1, 1990.
- (g) The City ceased the collection of the Personal Property Tax during FY 1997.
- (h) Tax decrease effective January 1, 1996.
- (i) Tax decrease effective January 1, 1997.
- (j) Tax decrease effective January 1, 1998.
- (k) Tax decrease effective January 1, 1999.
- (l) 60% of Net Income Tax portion paid is credited against Net Profits Tax Payable.
- (m) Effective September 28, 1991.
- (n) These taxes were repealed in Fiscal 1993.
- (o) The City converted this tax to a Licensing Fee in Fiscal 1994.
- (p) Tax effective July 1, 1988, repealed effective July 1, 1989.
- (q) Tax to be deposited into a special account established solely for the purposes of the tourist promotion agency and the PA Convention Center Authority and not available for general purposes.
- (r) Increase effective July, 1993.

CITY OF PHILADELPHIA
CITY AND SCHOOL DISTRICT NET TAX SUPPORTED DEBT AND DEBT SERVICE RATIOS
FOR THE FISCAL YEARS 1990 THROUGH 1999

TABLE 9

Line No.	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
<u>Net Tax Supported Debt (Millions)</u>										
<u>City:</u>										
1	\$ 841.1	855.4	823.9	792.6	490.2	451.4	522.6	486.1	453.7	674.7
2	1,238.0	1,326.8	1,682.0	1,817.3	1,754.1	1,796.3	1,799.8	1,836.3	734.1	3,124.9
3	<u>\$ 2,079.1</u>	<u>2,182.2</u>	<u>2,505.9</u>	<u>2,609.9</u>	<u>2,244.3</u>	<u>2,247.7</u>	<u>2,322.4</u>	<u>2,322.4</u>	<u>1,187.8</u>	<u>3,799.6</u>
<u>Overlapping School District Debt:</u>										
4	\$ 350.7	400.5	411.4	400.7	533.1	498.7	628.2	704.0	697.2	784.3
5	342.7	369.8	392.0	381.3	403.3	420.6	436.5	436.2	458.2	447.2
6	<u>\$ 693.4</u>	<u>770.3</u>	<u>803.4</u>	<u>782.0</u>	<u>936.4</u>	<u>919.3</u>	<u>1,064.7</u>	<u>1,140.2</u>	<u>1,155.4</u>	<u>1,231.5</u>
7	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,156.7</u>	<u>1,237.5</u>	<u>1,146.2</u>	<u>1,102.4</u>	<u>1,055.0</u>	<u>1,014.1</u>
8	<u>\$ 2,772.5</u>	<u>2,952.5</u>	<u>3,309.3</u>	<u>3,391.9</u>	<u>4,337.4</u>	<u>4,404.5</u>	<u>4,533.3</u>	<u>4,565.0</u>	<u>3,398.2</u>	<u>6,045.2</u>
9	1,586	1,573	1,553	1,539	1,524	1,499	1,478	1,451	1,436	1,436
10	\$ 8,416	8,794	8,925	8,866	9,010	8,898	8,902	8,978	9,060	9,246
11	\$ 35,376	35,806	35,459	35,295	33,064	32,919	32,885	33,956	37,146	NA
<u>City Net Tax Supported Annual Debt Service:</u>										
12	\$ 116.4	124.8	225.4	176.4	168.0	69.1	67.6	68.1	61.4	62.6
13	53.4	88.1	97.9	96.1	132.2	115.0	87.2	104.4	108.1	64.1
14	<u>\$ 169.8</u>	<u>212.9</u>	<u>323.3</u>	<u>272.5</u>	<u>300.2</u>	<u>184.1</u>	<u>154.8</u>	<u>172.5</u>	<u>169.5</u>	<u>126.7</u>
15	\$ 2,250.0	2,379.1	2,552.7	2,623.3	2,785.2	2,832.4	2,952.5	3,155.5	3,393.2	3,661.5
<u>Net Tax Supported Debt per Capita:</u>										
16	\$ 530.3	543.8	530.5	515.0	321.7	301.1	353.6	335.0	315.9	469.8
17	\$ 1,310.9	1,387.3	1,613.6	1,695.8	1,472.6	1,499.5	1,571.3	1,600.6	827.2	2,646.0
18	\$ 437.2	489.7	517.3	508.1	614.4	613.3	720.4	785.8	804.6	857.6
19	\$ -	-	-	-	759.0	825.6	775.5	759.8	734.7	706.2
20	<u>\$ 1,748.1</u>	<u>1,877.0</u>	<u>2,130.9</u>	<u>2,204.0</u>	<u>2,846.1</u>	<u>2,938.3</u>	<u>3,067.2</u>	<u>3,146.1</u>	<u>2,366.4</u>	<u>4,209.7</u>
<u>Net Tax Supported Debt as a Percentage of Assessed Valuation:</u>										
21	9.99	9.73	9.23	8.94	5.44	5.07	5.87	5.41	5.01	7.30
22	24.70	24.81	28.08	29.44	24.91	25.26	26.09	25.87	13.11	41.09
23	8.24	8.76	9.00	8.82	10.39	10.33	11.96	12.70	12.75	13.32
24	<u>32.94</u>	<u>33.57</u>	<u>37.08</u>	<u>38.26</u>	<u>35.30</u>	<u>35.59</u>	<u>38.05</u>	<u>38.57</u>	<u>25.86</u>	<u>54.41</u>
<u>Net Tax Supported Debt as a Percentage of Estimated Market Value:</u>										
25	2.38	2.39	2.32	2.25	1.48	1.37	1.59	1.43	1.22	NA
26	5.88	6.09	7.07	7.39	6.79	6.83	7.06	6.84	3.20	NA
27	1.96	2.15	2.27	2.22	2.83	2.79	3.24	3.36	3.11	NA
28	<u>7.84</u>	<u>8.25</u>	<u>9.33</u>	<u>9.61</u>	<u>9.62</u>	<u>9.62</u>	<u>10.30</u>	<u>10.20</u>	<u>6.31</u>	<u>NA</u>
<u>City Net Tax Supported Debt Service as a Percentage of City General Governmental Obligations:</u>										
29	5.17	5.25	8.83	6.72	6.03	2.44	2.29	2.16	1.81	1.71
30	7.55	8.95	12.67	10.39	10.78	6.50	5.24	5.47	5.00	3.46

NOTES:

- (a) See Table 13
- (b) Consists of leasing obligations, payments on contingent liabilities, accrued compensated absences, and pension funding service agreement.
- (c) Consists of amounts due the Commonwealth of PA for vocational education, the State Public Building Authority and leasing obligations and accrued Terminal and Severance Pays.
- (d) Source: U.S. Department of Commerce, Bureau of the Census and Wharton Econometric Forecasting Associates
- (e) See Table 5
- (f) Consists of General Fund and Special Revenue Funds, all of which account for general governmental functions. See Table 3

CITY OF PHILADELPHIA
CITY RELATED SCHEDULE OF DEBT INCURRING CAPACITY
JULY 1, 1999
(Amounts in Thousands of Dollars)

TABLE 10

		Authorized	
	Issued and Outstanding	Unissued	Total
General Obligation Bonded Debt:			
Tax Supported (Note 1)	\$ 671,084	\$ 299,004	\$ 970,088
Self-Sustaining	60,306	352,614	412,920
<u>Total General Obligation Bonded Debt (Note 2)</u>	\$ 731,390	\$ 651,618	1,383,008
	<u>Total</u>	Applicable to Self- Sustaining	Net Deductions
Deductions Authorized by Law:			
Appropriation for Maturing Serials (Fiscal 2000)	\$ 44,227	\$ 13,286	\$ 30,941
Total Self-Sustaining Debt		412,920	
Total Net Deductions Authorized by Law			443,861
Total Amount of Debt Applicable to Debt Limit			\$ 939,147
Legal Debt Limit (Note 3)			\$ 1,227,356
Legal Debt Margin			\$ 288,209

NOTES:

- (1) Included in the Issued and Outstanding Total is \$8.6 million relating to the Philadelphia Port Corporation which has ceased operations. The City is using the proceeds from the sale of the Port Corporation assets for economic stimulus projects.
- (2) This statement does not reflect \$3,698.8 million of Revenue Bonds, secured by a pledge of Water Revenues, Airport Revenues and Gas Works Revenues, respectively, as listed below:

Water and Sewer Revenue Bonds, Fourteenth Series, dated May 15, 1989	\$ 60,400,000
Water and Sewer Revenue Bonds, Fifteenth Series, dated May 15, 1989	124,065,000
Water and Sewer Revenue Bonds, Sixteenth Series, dated May 15, 1991	15,345,000
Water and Sewer Revenue Bonds, Series 1993, dated August 1, 1993	779,810,000
Water and Sewer Revenue Bonds, Series 1993, dated August 26, 1993	118,960,000
Water and Sewer Revenue Bonds, Series 1995, dated April 15, 1995	210,020,000
Water and Sewer Revenue Bonds, Series 1997 A, dated October 15, 1997	249,900,000
Water and Sewer Revenue Bonds, Series 1997 B, dated November 25, 1997	100,000,000
Water and Sewer Revenue Bonds, Series 1998, dated December 15, 1998	135,185,000
Airport Revenue Bonds, Fifth Series, dated June 15, 1995	206,650,000
Airport Revenue Bonds, Series 1997 A and B dated July 1, 1997	206,040,000
Airport Revenue Bonds, Series 1998 A dated March 17, 1998	119,795,000
Airport Revenue Bonds, Series 1998 B dated July 1, 1998	443,700,000
Gas Works Revenue Bonds, Eleventh Series C, dated January 1, 1989	61,207,892
Gas Works Revenue Bonds, Twelfth Series A, dated March 1, 1990	23,750,000
Gas Works Revenue Bonds, Thirteenth Series, dated June 6, 1991	2,635,000
Gas Works Revenue Bonds, Fourteenth Series, dated February 1, 1993	241,895,000
Gas Works Revenue Bonds, Fifteenth Series, dated January 1, 1994	135,995,000
Gas Works Revenue Bonds, First Series, dated June 1, 1998	287,185,000
Gas Works Revenue Bonds, Sixteenth Series, dated June 1, 1999	62,315,000
Gas Works Revenue Bonds, Second Series, dated June 1, 1999	113,965,000
	\$ 3,698,817,892

- (3) Refer to Purdon's Statutes 53 P.S. Sections 15721 - 727 - 728 - 761 - 763 and 781.

CITY OF PHILADELPHIA
SCHOOL DISTRICT RELATED BORROWING BASE AND DEBT LIMITS
JUNE 30, 1999

Borrowing Base:	
Gross Revenues - General, Special Revenue and Debt Service Funds for Years Ended June 30, 1997, 1998 and 1999	\$ 4,878,548,379
Less: Statutory Exclusions	<u>563,944,817</u>
Net Revenues for Years Ended June 30, 1997, 1998 and 1999	<u>\$ 4,314,603,562</u>
Borrowing Base (Average of Net Revenue for Three Fiscal Years)	<u>\$ 1,438,201,187</u>
Debt Limit:	
Electoral Debt Limit	\$ No Limit
Electoral Debt Outstanding (1)	<u>24,452,445</u>
Electoral Borrowing Capacity	<u>\$ No Limit</u>
Non-Electoral Debt Limit - 100% Borrowing Base	\$ 1,438,201,187
Less: Non-Electoral Debt Outstanding (2)	<u>785,586,400</u>
Non-Electoral Borrowing Capacity	<u>\$ 652,614,787</u>
Non-Electoral and Lease Rental Debt Limit - 200% of Borrowing Base	\$ 2,876,402,374
Less: Non-Electoral Debt Outstanding (2)	<u>785,586,400</u>
Non-Electoral and Lease Rental Borrowing Capacity	<u>\$ 2,090,815,974</u>

NOTES:

(1) Does not include Capital Appreciation Bonds Accreted - \$1,367,767.

(2) Does not include Capital Appreciation Bonds Accreted - \$10,660,643.

Borrowing base and debt limits have been computed in accordance with the Pennsylvania Local Government Unit Debt Act of April 28, 1978 (Act No. 52). The Act provides no limitation on debt approved by voters.

CITY OF PHILADELPHIA
CITY AND GAS WORKS RELATED SCHEDULE OF REVENUE BOND RATE COVENANT COMPLIANCE
AS REQUIRED BY AUTHORIZING ORDINANCES
FOR THE FISCAL YEARS 1990 THROUGH 1999
(Amounts in Millions of Dollars)

No.		1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Water and Sewer Revenue Bonds - Series 1993											
1	Total Revenue and Beginning Fund Balance					\$ 379.2	\$ 376.8	\$ 387.4	\$ 394.4	\$ 411.1	\$ 393.9
2	Net Operating Expenses					209.3	197.9	216.8	228.7	228.6	233.9
3	Transfer To (From) Rate Stabilization Fund					42.6	25.9	24.3	20.9	30.7	(15.4)
4	Net Revenues					127.3	153.0	146.3	144.8	151.8	175.4
Debt Service:											
5	Revenue Bonds Outstanding					102.7	127.1	121.2	120.8	126.5	146.2
6	General Obligation Bonds Outstanding					7.4	6.1	5.2	3.9	3.1	2.3
7	Pennvest Loan					0.3	1.1	1.1	1.3	1.1	1.2
8	Total Debt Service					110.4	134.3	127.5	126.0	130.7	149.7
9	Net Revenue after Debt Service					16.9	18.7	18.8	18.8	21.1	25.7
10	Transfer to General Fund					2.4	4.1	4.1	4.1	4.1	4.1
11	Transfer to Capital Fund					14.5	14.6	14.8	14.8	15.0	15.6
12	Transfer to Residual Fund					-	-	-	-	1.9	6.0
Debt Service Coverage:											
	Coverage A (Line 4/Line 5)	-	-	-	-	1.24	1.20	1.21	1.20	1.20	1.20
	Coverage B (Line 4/Line 8 + Line 11)	-	-	-	-	1.02	1.03	1.03	1.03	1.04	1.06
Prior Rate Covenant Compliance											
Debt Service Coverage:											
	Revenue Bonds Only - Test "A"	1.64	1.28	1.94	1.68	-	-	-	-	-	-
	Total Debt Service - Test "B"	1.09	0.87	1.39	1.28	-	-	-	-	-	-
Airport Revenue Bonds - First Through Fourth Series:											
1	Project Revenues	\$ 60.1	\$ 76.0	\$ 96.0	\$ 97.7	\$ 102.4	\$ 96.6	\$ 103.9	\$ 109.4	\$ 108.2	\$ 124.5
2	Net Operating Expenses	23.6	28.9	37.5	36.6	38.3	33.4	38.8	41.2	41.2	47.0
3	Interdepartmental Charges	20.2	23.7	26.8	26.3	28.6	30.2	28.8	31.6	32.3	41.5
4	Total Expenses	43.8	52.6	64.3	62.9	66.9	63.6	67.6	72.8	73.5	88.5
Available for Debt Service:											
5	Revenue Bonds (Line 1-Line 2)	36.5	47.1	58.5	61.1	64.1	63.2	65.1	68.2	67.0	77.5
6	All Bonds (Line 1-Line 4)	16.3	23.4	31.7	34.8	35.5	33.0	36.3	36.6	34.7	36.0
Debt Service:											
7	Revenue Bonds	8.0	16.0	22.7	27.5	28.1	26.8	27.4	27.6	25.3	29.7
8	General Obligation Bonds	8.3	7.4	7.4	7.3	7.3	5.6	7.2	6.2	7.2	5.2
9	Total Debt Service	16.3	23.4	30.1	34.8	35.4	32.4	34.6	33.8	32.5	34.9
Debt Service Coverage:											
	Revenue Bonds Only - Test "A" (Line 5/Line 7)	4.56	2.94	2.58	2.22	2.28	2.36	2.38	2.47	2.65	2.61
	Total Debt Service - Test "B" (Line 6/Line 9)	1.00	1.00	1.05	1.00	1.00	1.02	1.05	1.08	1.07	1.03
Gas Works Revenue Bonds - First Through Thirteenth Series:											
1	Funds Provided by Operations and Other Income	\$ 487.1	\$ 486.6	\$ 475.7	\$ 501.4	\$ 539.5	\$ 580.0	\$ 509.6	\$ 583.1	\$ 557.5	\$ 503.8
2	Funds Applied to Operations	395.7	393.8	373.6	385.9	425.4	479.3	397.7	458.3	445.6	409.9
3	Internally Generated Funds Available to Cover Debt Service	91.4	92.8	102.1	115.5	114.1	100.7	111.9	124.8	111.9	93.9
4	Revenue Bond Debt Service	57.3	61.7	67.8	74.5	71.4	68.9	77.2	80.9	74.5	61.9
5	General Obligation Debt Service	-	-	-	-	-	-	-	-	-	-
6	Total Bonded Debt Service	57.3	61.7	67.8	74.5	71.4	68.9	77.2	80.9	74.5	61.9
Debt Service Coverage:											
	Revenue Bonds Only - Test "A" (Line 3/Line 4)	1.60	1.50	1.51	1.55	1.60	1.46	1.45	1.54	1.50	1.52
	Total Debt Service - Test "B" (Line 3/Line 6)	1.60	1.50	1.51	1.55	1.60	1.46	1.45	1.54	1.50	1.52

- (1) In Fiscal 1994, the City issued \$1,158 million in Water Revenue Bonds. Part of this sale was used to defease debt secured under a 1974 Ordinance. The new bonds are governed by a 1989 Ordinance that changed the rate covenant requirements for the Water Revenue Bonds. The rate covenant for the Water issue permits inclusion of Unencumbered Fund Balance along with Total Revenues. The rate covenant of the Aviation issues permit inclusion of Unencumbered Project Fund Balances at the beginning of the period with Project Revenues for the period to determine adequacy of coverage; Gas Works rate covenants do not permit this item.
- (2) Coverage "A" requires that Net Revenues equal 120% of the Debt Service Requirements while Coverage "B" requires that Net Revenues equal at least 100% of the Debt Service Requirements plus Required Capital Account Transfers. Test "A" requires that Project Resources be equal to Net Operating Expenses plus 150% of Revenue Bond Debt Service for the year. Test "B" requires Project Resources be equal to Operating Expenses for the year plus all debt service requirements for the year except any General Obligation Debt Service not applicable to the project.

Amounts in the above statement have been extracted from reports submitted to the respective Fiscal Agents in accordance with the reporting requirements of the General Ordinance and Supplemental Ordinance relative to rate covenants. Water and Sewer Coverage is calculated on the modified accrual basis; Aviation Fund and Gas Works Fund on the accrual basis. Airport Revenues and Expenses have been reduced by amounts applicable to the Outside Terminal Area and the Overseas Terminal as prescribed by the indenture.

CITY OF PHILADELPHIA
CITY RELATED TAX SUPPORTED BONDED DEBT
FOR THE FISCAL YEARS 1990 THROUGH 1999
(Amounts in Millions of Dollars)

TABLE 13

Line No.		1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
1	General Obligation Bonds	\$ 1,346.8	\$ 1,291.1	\$ 1,128.0	\$ 1,010.1	\$ 643.5	\$ 589.3	\$ 639.5	\$ 586.7	\$ 535.1	\$ 740.5
2	Bond Anticipation Notes	103.1	96.2	-	-	-	-	-	-	-	-
3	Revenue Bonds	<u>2,062.4</u>	<u>2,372.7</u>	<u>2,389.8</u>	<u>2,405.6</u>	<u>2,736.7</u>	<u>2,689.6</u>	<u>2,819.7</u>	<u>2,739.4</u>	<u>3,227.1</u>	<u>3,698.8</u>
4	Gross Bonded Debt	<u>3,512.3</u>	<u>3,760.0</u>	<u>3,517.8</u>	<u>3,415.7</u>	<u>3,380.2</u>	<u>3,278.9</u>	<u>3,459.2</u>	<u>3,326.1</u>	<u>3,762.2</u>	<u>4,439.3</u>
	Less Self-Supporting Debt and Available Assets:										
5	Self-Supporting General Obligation Bonds	258.0	193.3	166.3	148.6	151.4	135.9	116.9	100.6	81.4	65.8
6	Self-Supporting Bond Anticipation Notes	103.1	96.2	-	-	-	-	-	-	-	-
7	Revenue Bonds	<u>2,062.4</u>	<u>2,372.7</u>	<u>2,389.8</u>	<u>2,405.6</u>	<u>2,736.7</u>	<u>2,689.6</u>	<u>2,819.7</u>	<u>2,739.4</u>	<u>3,227.1</u>	<u>3,698.8</u>
8	Gross Self-Supporting Debt	<u>2,423.5</u>	<u>2,662.2</u>	<u>2,556.1</u>	<u>2,554.2</u>	<u>2,888.1</u>	<u>2,825.5</u>	<u>2,936.6</u>	<u>2,840.0</u>	<u>3,308.5</u>	<u>3,764.6</u>
9	Gross Tax Supported Bonded Debt (Line 4 less Line 8)	1,088.8	1,097.8	961.7	861.5	492.1	453.4	522.6	486.1	453.7	674.7
10	Less Sinking Funds of Tax Supported Bonds	1.3	1.5	1.7	1.9	1.9	2.0	-	-	-	-
11	Less Sinking Fund Assets Held by Fiscal Agent	<u>246.4</u>	<u>240.9</u>	<u>136.1</u>	<u>67.0</u>	-	-	-	-	-	-
12	Net Tax Supported Bonded Debt (Line 9 less Line 10 less Line 11)	<u>\$ 841.1</u>	<u>\$ 855.4</u>	<u>\$ 823.9</u>	<u>\$ 792.6</u>	<u>\$ 490.2</u>	<u>\$ 451.4</u>	<u>\$ 522.6</u>	<u>\$ 486.1</u>	<u>\$ 453.7</u>	<u>\$ 674.7</u>

CITY OF PHILADELPHIA
CITY AND GAS WORKS RELATED ANNUAL DEBT SERVICE ON LONG-TERM DEBT
AS OF JUNE 30, 1999
(Amounts in Millions of Dollars)

TABLE 14

Fiscal Year	General Obligation Bonds								
	Tax Supported			Self-Supporting			Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2000	\$ 34.5	\$ 38.5	\$ 73.0	\$ 18.8	\$ 2.8	\$ 21.6	\$ 53.3	\$ 41.3	\$ 94.6
2001	39.8	32.1	71.9	16.8	1.6	18.4	56.6	33.7	90.3
2002	40.1	30.3	70.4	7.4	0.9	8.3	47.5	31.2	78.7
2003	39.7	28.3	68.0	3.9	0.6	4.5	43.6	28.9	72.5
2004	38.2	26.3	64.5	4.0	0.5	4.5	42.2	26.8	69.0
2005	22.6	24.2	46.8	3.7	0.3	4.0	26.3	24.5	50.8
2006	11.6	23.1	34.7	1.4	0.2	1.6	13.0	23.3	36.3
2007	13.6	22.5	36.1	1.2	0.2	1.4	14.8	22.7	37.5
2008	17.6	21.8	39.4	1.3	0.2	1.5	18.9	22.0	40.9
2009	18.5	20.9	39.4	1.4	0.2	1.6	19.9	21.1	41.0
2010	19.3	20.0	39.3	1.4	0.1	1.5	20.7	20.1	40.8
2011	20.4	19.0	39.4	1.5	0.1	1.6	21.9	19.1	41.0
2012	21.4	17.9	39.3	1.3	0.1	1.4	22.7	18.0	40.7
2013	22.5	16.8	39.3	0.3	0.1	0.4	22.8	16.9	39.7
2014	23.8	15.6	39.4	0.2	0.1	0.3	24.0	15.7	39.7
2015	25.0	14.4	39.4	0.2	0.1	0.3	25.2	14.5	39.7
2016	22.4	13.1	35.5	0.2	0.1	0.3	22.6	13.2	35.8
2017	23.5	12.0	35.5	0.2	0.1	0.3	23.7	12.1	35.8
2018	24.6	10.9	35.5	0.2	-	0.2	24.8	10.9	35.7
2019	25.8	9.7	35.5	0.2	-	0.2	26.0	9.7	35.7
2020	27.0	8.5	35.5	0.2	-	0.2	27.2	8.5	35.7
2021	17.4	7.1	24.5	-	-	-	17.4	7.1	24.5
2022	18.2	6.3	24.5	-	-	-	18.2	6.3	24.5
2023	19.1	5.4	24.5	-	-	-	19.1	5.4	24.5
2024	20.1	4.4	24.5	-	-	-	20.1	4.4	24.5
2025	21.1	3.4	24.5	-	-	-	21.1	3.4	24.5
2026	14.9	2.4	17.3	-	-	-	14.9	2.4	17.3
2027	15.6	1.6	17.2	-	-	-	15.6	1.6	17.2
2028	16.4	0.8	17.2	-	-	-	16.4	0.8	17.2
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
Total	674.7	(a) 457.3	1,132.0	65.8	(b) 8.3	74.1	740.5	465.6	1,206.1
Sinking Fund Assets Held by Fiscal Agent	-	-	-	-	-	-	-	-	-
Available City Sinking Fund Assets	-	0.6	0.6	-	-	-	-	0.6	0.6
Net Debt	\$ 674.7	\$ 456.7	\$ 1,131.4	\$ 65.8	\$ 8.3	\$ 74.1	\$ 740.5	\$ 465.0	\$ 1,205.5

NOTES:

- (a) Included in this amount is \$12.2 million issued for Port purposes which has been reclassified as Tax-Supported due to the sale of the Port Corporation.
- (b) Of this amount, Bonds have been issued for the following major purposes: Water and Sewer, \$17.9 million; Airport, \$33.1 million; Veterans Stadium, \$3.3 million and Subways, \$10.2 million. Issues for five other purposes account for the balance of \$1.3 million.

CITY OF PHILADELPHIA
CITY AND GAS WORKS RELATED ANNUAL DEBT SERVICE ON LONG-TERM DEBT (Continued)
AS OF JUNE 30, 1999
(Amounts in Millions of Dollars)

Fiscal Year	Revenue Bonds								
	Water and Sewer			Gas Works			Aviation Fund		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2000	\$ 56.6	\$ 91.1	\$ 147.7	\$ 35.2	\$ 41.2	\$ 76.4	\$ 14.0	\$ 30.3	\$ 44.3
2001	59.1	88.7	147.8	38.6	43.5	82.1	19.2	31.1	50.3
2002	61.4	86.4	147.8	38.8	42.0	80.8	26.6	41.2	67.8
2003	63.9	84.0	147.9	43.2	40.4	83.6	28.4	49.8	78.2
2004	66.6	81.3	147.9	39.9	38.7	78.6	29.9	48.3	78.2
2005	69.4	78.5	147.9	31.8	37.3	69.1	31.5	46.6	78.1
2006	74.8	73.2	148.0	38.1	35.7	73.8	33.3	44.9	78.2
2007	78.8	69.2	148.0	30.7	34.0	64.7	27.2	43.0	70.2
2008	82.4	65.6	148.0	34.7	32.2	66.9	28.7	41.5	70.2
2009	85.7	62.2	147.9	34.5	30.3	64.8	30.3	39.9	70.2
2010	89.2	58.7	147.9	33.6	28.4	62.0	31.9	38.3	70.2
2011	95.2	52.7	147.9	43.6	26.6	70.2	33.7	36.6	70.3
2012	99.9	45.6	145.5	35.6	25.2	60.8	35.5	34.7	70.2
2013	108.5	40.0	148.5	17.4	24.1	41.5	37.4	32.8	70.2
2014	114.5	33.9	148.4	30.1	22.7	52.8	39.5	30.7	70.2
2015	120.8	27.7	148.5	30.2	21.0	51.2	41.7	28.6	70.3
2016	126.3	22.2	148.5	30.2	19.3	49.5	37.8	26.4	64.2
2017	41.0	15.8	56.8	27.2	17.7	44.9	39.9	24.3	64.2
2018	43.1	13.7	56.8	27.2	16.2	43.4	41.2	22.1	63.3
2019	36.1	11.7	47.8	27.2	14.6	41.8	33.2	19.8	53.0
2020	27.9	10.1	38.0	27.2	13.1	40.3	35.0	18.0	53.0
2021	29.3	8.8	38.1	27.2	11.6	38.8	36.9	16.1	53.0
2022	30.8	7.3	38.1	27.2	10.1	37.3	38.9	14.1	53.0
2023	32.4	5.8	38.2	27.7	8.6	36.3	41.0	12.0	53.0
2024	18.1	4.2	22.3	27.7	7.2	34.9	43.2	9.8	53.0
2025	19.0	3.3	22.3	27.8	5.7	33.5	45.6	7.4	53.0
2026	20.0	2.4	22.4	22.4	4.4	26.8	32.0	4.9	36.9
2027	20.9	1.4	22.3	23.3	3.2	26.5	33.6	3.2	36.8
2028	22.0	0.4	22.4	20.8	2.0	22.8	29.1	1.5	30.6
2029	-	-	-	22.0	0.9	22.9	-	-	-
2030	-	-	-	7.8	0.2	8.0	-	-	-
Total	1,793.7	1,145.9 (c)	2,939.6	928.9	658.1	1,587.0	976.2	797.9	1,774.1
Sinking Fund Assets Held by Fiscal Agent	-	-	-	-	-	-	-	-	-
Available City Sinking Fund Assets	148.5	0.3	148.8 (d)	92.0	0.5	92.5	46.9	13.7	60.6 (e)
Net Debt	\$ 1,645.2	\$ 1,145.6	\$ 2,790.8	\$ 836.9	\$ 657.6	\$ 1,494.5	\$ 929.3	\$ 784.2	\$ 1,713.5

NOTES: (Continued)

- (c) Interest on \$100.0 million Water and Sewer Variable Rate Bonds is based on the estimated short-term interest rate of 3.4604%.
- (d) In addition to the \$148.8 million available in Sinking Fund Assets, \$197.4 million has been reserved in the Water and Sewer Rate Stabilization Fund in accordance with the Seventh Supplemental Amendment to the General, Water and Sewer Revenue Bond Ordinance of 1974 as amended by Bill No. 544 dated June 24, 1993.
- (e) In addition to the \$60.6 million available in Sinking Fund Assets, \$2.5 million has been reserved in a Renewal, Replacement and Contingency Fund, which has been funded by the proceeds of the Series 1978 Aviation Revenue Bonds.

TABLE 14

<u>Total</u>			<u>Total General Obligation and Revenue Bonds</u>			<u>Fiscal Year</u>
<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
\$ 105.8	\$ 162.6	\$ 268.4	\$ 159.1	\$ 203.9	\$ 363.0	2000
116.9	163.3	280.2	173.5	197.0	370.5	2001
126.8	169.6	296.4	174.3	200.8	375.1	2002
135.5	174.2	309.7	179.1	203.1	382.2	2003
136.4	168.3	304.7	178.6	195.1	373.7	2004
132.7	162.4	295.1	159.0	186.9	345.9	2005
146.2	153.8	300.0	159.2	177.1	336.3	2006
136.7	146.2	282.9	151.5	168.9	320.4	2007
145.8	139.3	285.1	164.7	161.3	326.0	2008
150.5	132.4	282.9	170.4	153.5	323.9	2009
154.7	125.4	280.1	175.4	145.5	320.9	2010
172.5	115.9	288.4	194.4	135.0	329.4	2011
171.0	105.5	276.5	193.7	123.5	317.2	2012
163.3	96.9	260.2	186.1	113.8	299.9	2013
184.1	87.3	271.4	208.1	103.0	311.1	2014
192.7	77.3	270.0	217.9	91.8	309.7	2015
194.3	67.9	262.2	216.9	81.1	298.0	2016
108.1	57.8	165.9	131.8	69.9	201.7	2017
111.5	52.0	163.5	136.3	62.9	199.2	2018
96.5	46.1	142.6	122.5	55.8	178.3	2019
90.1	41.2	131.3	117.3	49.7	167.0	2020
93.4	36.5	129.9	110.8	43.6	154.4	2021
96.9	31.5	128.4	115.1	37.8	152.9	2022
101.1	26.4	127.5	120.2	31.8	152.0	2023
89.0	21.2	110.2	109.1	25.6	134.7	2024
92.4	16.4	108.8	113.5	19.8	133.3	2025
74.4	11.7	86.1	89.3	14.1	103.4	2026
77.8	7.8	85.6	93.4	9.4	102.8	2027
71.9	3.9	75.8	88.3	4.7	93.0	2028
22.0	0.9	22.9	22.0	0.9	22.9	2029
7.8	0.2	8.0	7.8	0.2	8.0	2030
3,698.8	2,601.9	6,300.7	4,439.3	3,067.5	7,506.8	
-	-	-	-	-	-	
287.4	14.5	301.9	287.4	15.1	302.5	
<u>\$ 3,411.4</u>	<u>\$ 2,587.4</u>	<u>\$ 5,998.8</u>	<u>\$ 4,151.9</u>	<u>\$ 3,052.4</u>	<u>\$ 7,204.3</u>	

TABLE 14

CITY AND GAS WORKS RELATED ANNUAL DEBT SERVICE ON LONG-TERM DEBT (Continued)
AS OF JUNE 30, 1999
(Amounts in Millions of Dollars)

Fiscal Year	Other Long-Term Obligations			Total Long-Term Debt		
	Principal	Interest	Total	Principal	Interest	Total
2000	\$ 46.1	\$ 74.8	\$ 120.9	\$ 205.2	\$ 278.7	\$ 483.9
2001	52.7	73.0	125.7	226.2	270.0	496.2
2002	42.7	71.5	114.2	217.0	272.3	489.3
2003	54.6	70.4	125.0	233.7	273.5	507.2
2004	57.4	68.5	125.9	236.0	263.6	499.6
2005	65.1	66.7	131.8	224.1	253.6	477.7
2006	70.2	64.1	134.3	229.4	241.2	470.6
2007	77.8	61.0	138.8	229.3	229.9	459.2
2008	85.9	57.6	143.5	250.6	218.9	469.5
2009	85.8	54.1	139.9	256.2	207.6	463.8
2010	102.5	50.1	152.6	277.9	195.6	473.5
2011	112.3	45.2	157.5	306.7	180.2	486.9
2012	168.5	39.6	208.1	362.2	163.1	525.3
2013	120.3	38.6	158.9	306.4	152.4	458.8
2014	122.0	37.6	159.6	330.1	140.6	470.7
2015	126.4	36.5	162.9	344.3	128.3	472.6
2016	131.2	35.3	166.5	348.1	116.4	464.5
2017	125.0	34.1	159.1	256.8	104.0	360.8
2018	126.2	33.0	159.2	262.5	95.9	358.4
2019	132.1	31.6	163.7	254.6	87.4	342.0
2020	118.0	31.2	149.2	235.3	80.9	316.2
2021	107.7	31.0	138.7	218.5	74.6	293.1
2022	107.8	30.9	138.7	222.9	68.7	291.6
2023	108.0	30.8	138.8	228.2	62.6	290.8
2024	108.2	30.5	138.7	217.3	56.1	273.4
2025	108.3	30.3	138.6	221.8	50.1	271.9
2026	108.5	30.1	138.6	197.8	44.2	242.0
2027	110.8	29.0	139.8	204.2	38.4	242.6
2028	117.8	22.0	139.8	206.1	26.7	232.8
2029	225.0	7.4	232.4	247.0	8.3	255.3
2030	-	-	-	7.8	0.2	8.0
Total	3,124.9	1,316.5	4,441.4	7,564.2	4,384.0	*****
Sinking Fund Assets Held by Fiscal Agent	-	-	-	-	-	-
Available City Sinking Fund Assets	-	-	-	287.4	15.1	302.5
Net Debt	\$ 3,124.9	\$ 1,316.5	\$ 4,441.4	\$ 7,276.8	\$ 4,368.9	\$*****

CITY OF PHILADELPHIA
 SCHOOL DISTRICT RELATED RATIO OF ANNUAL DEBT SERVICE FOR GENERAL BONDED DEBT
 TO TOTAL GENERAL EXPENDITURES EXCLUDING CATEGORICAL FUNDS
 FOR THE FISCAL YEARS 1990 THROUGH 1999
 (Amounts in Thousands of Dollars)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
General Bonded Debt Principal	\$ 26,580	\$ 28,790	\$ 31,000	\$ 29,160	\$ 29,180	\$ 34,706	\$ 34,135	\$ 33,675	\$ 8,595	\$ 34,600
General Bonded Debt Interest	26,474	24,858	22,770	22,965	17,032	23,924	22,282	36,233	34,890	36,290
Loans	362	365	369	369	369	369	369	369	369	369
State Public School Building Authority (1)	<u>3,908</u>	<u>2,581</u>	<u>2,516</u>	<u>2,321</u>	<u>78</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Bonded Debt Service Expenditures (2)	<u>\$ 57,324</u>	<u>\$ 56,594</u>	<u>\$ 56,655</u>	<u>\$ 54,815</u>	<u>\$ 46,659</u>	<u>\$ 58,999</u>	<u>\$ 56,786</u>	<u>\$ 70,277</u>	<u>\$ 43,854</u>	<u>\$ 71,259</u>
Total General Expenditures Excluding Categorical Funds	<u>\$ 1,127,663</u>	<u>\$ 1,173,694</u>	<u>\$ 1,220,989</u>	<u>\$ 1,303,334</u>	<u>\$ 1,263,533</u>	<u>\$ 1,296,652</u>	<u>\$ 1,442,113</u>	<u>\$ 1,556,317</u>	<u>\$ 1,501,306</u>	<u>\$ 1,594,972</u>
Ratio of Debt Service to Net General Expenditures Excluding Categorical Funds	<u>5.08%</u>	<u>4.82%</u>	<u>4.64%</u>	<u>4.21%</u>	<u>3.69%</u>	<u>4.55%</u>	<u>3.94%</u>	<u>4.52%</u>	<u>2.92%</u>	<u>4.47%</u>
Total General Expenditures (3)	<u>\$ 1,274,856</u>	<u>\$ 1,331,299</u>	<u>\$ 1,397,418</u>	<u>\$ 1,504,368</u>	<u>\$ 1,441,507</u>	<u>\$ 1,468,642</u>	<u>\$ 1,624,769</u>	<u>\$ 1,749,064</u>	<u>\$ 1,701,879</u>	<u>\$ 1,790,427</u>
Ratio of Debt Service to Total General Expenditures	<u>4.50%</u>	<u>4.25%</u>	<u>4.05%</u>	<u>3.64%</u>	<u>3.24%</u>	<u>4.02%</u>	<u>3.50%</u>	<u>4.02%</u>	<u>2.58%</u>	<u>3.98%</u>

NOTES:

- (1) Includes both principal and interest payments.
- (2) Does not include bond issuance or defeasement costs.
- (3) Includes General, Intermediate Unit, Categorical, Debt Service and Capital Projects Fund expenditures.

CITY OF PHILADELPHIA
CITY MUNICIPAL PENSION FUND
COMPARATIVE SCHEDULE OF OPERATIONS
FOR THE FISCAL YEARS 1990 THROUGH 1999
(Amounts in Millions of Dollars)

	1990		1991		1992		1993	
	<u>Amount</u>	%	<u>Amount</u>	%	<u>Amount</u>	%	<u>Amount</u>	%
Revenue:								
Contributions:								
Employees':								
Members' Contributions	\$ 40.3	10.7	\$ 44.8	14.1	\$ 44.8	9.5	\$ 45.0	10.7
Less: Refunds to Members	<u>7.2</u>	<u>1.9</u>	<u>7.2</u>	<u>2.3</u>	<u>5.7</u>	<u>1.2</u>	<u>4.9</u>	<u>1.2</u>
Net Members' Contributions	<u>33.1</u>	<u>8.8</u>	<u>37.6</u>	<u>11.9</u>	<u>39.1</u>	<u>8.3</u>	<u>40.1</u>	<u>9.5</u>
Employer's:								
City of Philadelphia	147.7	39.3	169.8	53.6	176.6	37.3	174.3	41.3
Commonwealth of Pennsylvania Through City of Philadelphia	-	-	-	-	34.8	7.4	35.1	8.3
Quasi Governmental Agencies	<u>3.2</u>	<u>0.9</u>	<u>2.9</u>	<u>0.9</u>	<u>4.8</u>	<u>1.0</u>	<u>3.6</u>	<u>0.9</u>
Total Employer's Contributions Commonwealth of Pennsylvania	<u>150.9</u>	<u>40.2</u>	<u>172.7</u>	<u>54.5</u>	<u>216.2</u>	<u>45.7</u>	<u>213.0</u>	<u>50.5</u>
Commonwealth of Pennsylvania	<u>40.9</u>	<u>10.9</u>	<u>46.6</u>	<u>14.7</u>	<u>13.9</u>	<u>2.9</u>	<u>6.5</u>	<u>1.5</u>
Total Contributions	224.9	59.9	256.9	81.1	269.2	56.9	259.6	61.6
Investment Earnings	150.2	40.0	59.3	18.7	203.5	43.0	161.6	38.3
Other	<u>0.4</u>	<u>0.1</u>	<u>0.7</u>	<u>0.2</u>	<u>0.6</u>	<u>0.1</u>	<u>0.5</u>	<u>0.1</u>
<u>Total Revenues</u>	<u>375.5</u>	<u>100.0</u>	<u>316.9</u>	<u>100.0</u>	<u>473.3</u>	<u>100.0</u>	<u>421.7</u>	<u>100.0</u>
Disbursements:								
For Pension Benefits	260.5		272.7		287.8		312.5	
For Other Purposes, Excluding Refunds	<u>9.6</u>		<u>9.4</u>		<u>10.4</u>		<u>43.2</u>	(1)
<u>Total Disbursements</u>	<u>270.1</u>		<u>282.1</u>		<u>298.2</u>		<u>355.7</u>	
Excess of Revenue Over Disbursements	<u>\$ 105.4</u>		<u>\$ 34.8</u>		<u>\$ 175.1</u>		<u>\$ 66.0</u>	
Net Assets: Opening	\$ 1,531.8		\$ 1,637.2		\$ 1,672.0		\$ 1,847.1	
Closing	<u>1,637.2</u>		<u>1,672.0</u>		<u>1,847.1</u>		<u>1,913.1</u>	
Increase During the Year	<u>\$ 105.4</u>		<u>\$ 34.8</u>		<u>\$ 175.1</u>		<u>\$ 66.0</u>	

EXHIBIT:

1. Pension Benefits Paid as a Percent of								
A. Net Contributions of Members		787.0		725.3		736.1		779.3
B. Revenue		69.4		86.1		60.8		74.1
C. Closing Net Assets		15.9		16.3		15.6		16.3
2. The Closing Assets as a Percent of								
Total Disbursements		606.1		592.7		619.4		537.8
3. Coverage of Revenues Over Disbursements		139.0		112.3		158.7		118.6
4. Investment Earnings as a Percent of								
Pension Benefits		57.7		21.7		70.7		51.7

(1) Disbursements for Other Purposes include losses due to the permanent decline in market value of some investments. These losses amounted to \$34.2 million in Fiscal 1993, \$14.4 million in Fiscal 1994, \$15.2 million in Fiscal 1995 and \$9.3 million in Fiscal 1996.

(2) Included in this figure is \$354.2 million attributable to the recognition of the fair value of the investments at June 30, 1997 according to generally accepted accounting principles.

(3) Disbursements for Other Purposes includes a reduction of \$1 million due to the reversal of charges made in previous fiscal years

(4) Includes \$1,250 million from the sale of Pension Funding obligations.

TABLE 16

1994 Amount	%	1995 Amount	%	1996 Amount	%	1997 Amount	%	1998 Amount	%	1999 Amount	%
\$ 44.3	9.6	\$ 44.2	10.1	\$ 45.6	7.2	\$ 47.0	4.9	\$ 48.0	6.7	\$ 49.2	2.5
4.3	0.9	3.7	0.8	3.8	0.6	3.8	0.4	3.2	0.4	4.2	0.2
40.0	8.6	40.5	9.2	41.8	6.6	43.2	4.5	44.8	6.3	45.0	2.3
233.7	50.5	212.8	48.5	222.5	35.3	237.0	24.8	252.0	35.3	1,506.8 (4)	77.7
-	-	-	-	-	-	-	-	-	-	-	-
2.8	0.6	4.6	1.0	4.8	0.8	5.2	0.5	5.0	0.7	4.9	0.3
236.5	51.1	217.4	49.5	227.3	36.0	242.2	25.3	257.0	36.0	1,511.7	78.0
2.7	0.6	1.3	0.3	4.5	0.7	-	-	-	-	-	-
279.2	60.4	259.2	59.0	273.6	43.4	285.4	29.8	301.8	42.3	1,556.6	80.4
182.9	39.5	178.9	40.8	356.4	56.5	669.9 (2)	70.1	411.8	57.6	383.0	19.7
0.5	0.1	0.9	0.2	0.8	0.1	0.3	0.1	0.4	0.1	0.3	-
462.6	100.0	439.0	100.0	630.8	100.0	955.6	100.0	714.0	100.0	1,939.9	100.1
326.2		338.6		353.4		372.0		383.3		434.0	
26.8 (1)		28.1 (1)		21.4 (1)		13.6		2.9 (3)		4.4	
353.0		366.7		374.8		385.6		386.2		438.4	
\$ 109.6		\$ 72.3		\$ 256.0		570.0		327.8		1,501.5	
\$ 1,913.1		\$ 2,022.7		\$ 2,095.0		2,351.0		2,921.0		3,248.8	
2,022.7		2,095.0		2,351.0		2,921.0		3,248.8		4,750.3	
\$ 109.6		\$ 72.3		\$ 256.0		570.0		327.8		1,501.5	
815.5		836.0		845.5		861.1		855.6		964.4	
70.5		77.1		56.0		38.9		53.7		22.4	
16.1		16.2		15.0		12.7		11.8		9.1	
573.0		571.3		627.3		757.5		841.2		1,083.6	
131.0		119.7		168.3		247.8		184.9		442.5	
56.1		52.8		100.8		180.1		107.4		88.2	

CITY OF PHILADELPHIA
PROPERTY VALUES, AUTHORIZED CONSTRUCTION AND BANK DEPOSITS
FOR THE CALENDAR YEARS 1989 THROUGH 1998
(Amounts in Millions of Dollars)

TABLE 17

Calendar Year	Property Values		Authorized Construction (1)				Bank Deposits (2)		
	Original assessed (3)	Estimated market (4)	Residential	Commercial & Industrial	Other (5)	Total	New Housing Units	Commercial	Mutual Savings
1989	\$ 8,317	\$ 30,292	104.9	434.9	118.7	658.5	1,496	\$ 17,481	\$ 8,384
1990	9,261	35,376	84.9	499.0	127.9	711.8	1,213	19,856	6,236
1991	9,604	35,806	55.1	391.0	41.7	487.8	614	19,255	5,543
1992	9,681	35,459	47.7	373.1	95.9	516.7	364	19,398	5,234
1993	9,676	35,295	81.8	319.5	54.3	455.6	307	19,879	2,277
1994	9,516	33,064	89.7	304.9	54.3	448.9	N/A	20,195	1,979
1995	9,410	32,919	82.5	298.6	53.7	434.8	N/A	19,077	3,627
1996	9,266	32,885	N/A	N/A	N/A	N/A	N/A	20,587	3,703
1997	9,275	33,956	N/A	N/A	N/A	N/A	N/A	26,351	3,848
1998	9,220	37,146	N/A	N/A	N/A	N/A	N/A	25,906	3,326

NOTES:

- (1) Source: City of Philadelphia Department of Licenses and Inspections
- (2) Source: Federal Deposit Insurance Corporation
- (3) See Table 7
- (4) See Table 5
- (5) Includes Governmental, Medical and Educational Units

CITY OF PHILADELPHIA
POPULATION TREND
1940 TO 1998

TABLE 18

<u>Year</u>	<u>Population</u>
1940	1,931,334
1950	2,071,605
1960	2,002,512
1970	1,850,000
1980	1,688,210
1990	1,585,577
1995	1,498,971
1998	1,436,287

SOURCE: U.S. Department of Commerce, Bureau of the Census

CITY OF PHILADELPHIA
 DEMOGRAPHIC STATISTICS
 FOR THE CALENDAR YEARS 1989 THROUGH 1998

TABLE 19

<u>Year</u>	<u>Population</u> (1)	<u>Per Capita Personal Income</u> (2)	<u>Unemployment Rate</u> (3)	<u>School Enrollment</u> (4)
1989	1,543,000	16,455	5.3%	192,341
1990	1,585,577	17,662	6.0%	190,978
1991	1,572,631	18,335	8.3%	189,850
1992	1,552,572	19,206	8.8%	201,328
1993	1,539,148	19,575	8.9%	207,662
1994	1,524,249	19,828	7.5%	208,973
1995	1,498,971	20,536	7.7%	211,053
1996	1,478,002	21,640	6.9%	213,465
1997	1,451,372	22,785	6.8%	213,053
1998	1,436,287	N/A	6.2%	208,060

Sources:

(1) U.S. Department of Commerce, Bureau of the Census and Wharton Econometric Forecasting Associates

(2) U.S. Dept. of Commerce, Bureau of Economic Analysis

(3) Pennsylvania Department of Labor and Industry, Office of Employment Security

(4) School District of Philadelphia - Budget Document

TABLE 20

CITY OF PHILADELPHIA
TEN LARGEST 1999 REAL ESTATE ASSESSMENTS
JANUARY 1, 1999

<u>Location</u>	<u>Owner</u>	<u>Assessment</u>	<u>Percentage of Total Assessments</u>
1500-42 Market Street	C S F Partnership	\$ 56,640,000	0.61%
1735 Market Street	Nine Penn Center Associates	51,968,000	0.56%
1650 Market Street	One Liberty Place & Land Joint Venture PH-1	48,960,000	0.53%
4301 Byberry Road	Franklin Mills Associates	46,358,466	0.50%
50 S. 16th Street	L. P. Associates	44,800,000	0.48%
1717 Arch Street	Bell Atlantic Properties	43,712,000	0.47%
1201 Market Street	Philadelphia Market Street	32,071,040	0.35%
1901-19 Market Street	PRU 1901 Market LLc	31,624,512	0.34%
2001 Market Street	Maguire/Thomas	31,576,768	0.34%
2005 Market Street	Maguire/Thomas Partners & Philadelphia Plaza Associates	31,040,000	0.34%
		\$ 418,750,786	4.53%
Total Taxable Assessments		\$ 9,240,941,305	100.00%

CITY OF PHILADELPHIA
LARGEST NON-GOVERNMENTAL EMPLOYERS IN PHILADELPHIA
DECEMBER 31, 1998

TABLE 21

<u>Employer</u>	<u>1998 Wage Tax Collected (1)</u>	<u>Percentage of Total Collections</u>
University of Pennsylvania	\$ 28,654,343	2.53%
Temple University	12,937,043	1.14%
First Union Services, Inc.	12,216,667	1.08%
Consolidated Rail Corporation	11,314,360	1.00%
University of Pennsylvania Hospital	10,913,444	0.96%
Hahneman University Hospital	9,880,205	0.87%
Thomas Jefferson University Hospital	9,791,110	0.86%
Allegheny University for Health Sciences	9,441,792	0.83%
Albert Einstein Medical Center	8,029,880	0.71%
Bell Atlantic - PA	6,890,109	0.61%
PECO Energy	6,776,546	0.60%
CoreStates Services Corp	6,771,627	0.60%
SmithKline Beecham Corp	6,719,480	0.59%
Children's Hospital of Philadelphia	6,477,493	0.57%
Thomas Jefferson University	6,370,210	0.56%
Sunoco, Inc.	5,802,677	0.51%
Insurance Company of North America	5,639,345	0.50%
Bell Atlantic Network Services, Inc.	5,128,892	0.45%
Philadelphia Newspapers, Inc.	5,091,254	0.45%
Independence Blue Cross	5,062,961	0.45%
Temple University Hospital	4,802,607	0.42%
Rohm & Haas Company	4,583,520	0.40%
M Cardone Industries, Inc.	4,397,244	0.39%
PNC Bank	4,301,618	0.38%
Towers, Perrin, Forster & Crosby, Inc.	4,205,375	0.37%
	<u>\$ 202,199,802</u>	<u>17.83%</u>
 Total Wage Tax Collected for Calendar Year	 <u>\$ 1,134,314,620</u>	 <u>100.00%</u>

SOURCES:

(1) Philadelphia Department of Revenue

CITY OF PHILADELPHIA
MISCELLANEOUS STATISTICS
JUNE 30, 1999

TABLE 22

Date Founded	-	1682
Form of Government	-	Council-Mayor
Area of City - Square Miles	-	129
Fire Protection:		
Number of Stations	-	63
Number of Firefighters	-	2,050
Emergency Medical Service:		
Number of Rescue Units	-	37
Number of Medical Personnel	-	302
Police Protection:		
Number of Districts	-	25
Number of Police Officers	-	7,008
Water System:		
Number of Accounts	-	478,423
Average Daily Consumption - Gallons	-	169,000,000
Average Daily Production - Gallons	-	275,133,300
Miles of Water Mains	-	3,300
Area Serviced - Square Miles (1)	-	130
Wastewater System:		
Number of Accounts	-	478,471
Miles of Sewer	-	2,955
Area Serviced - Square Miles (1)	-	279
Philadelphia International Airport:		
Passengers Handled	-	24,195,833
Air Cargo Tons	-	514,323
Aircraft Movements	-	479,664
Air Mail Tons	-	76,145
Northeast Philadelphia Airport:		
Aircraft Movements	-	196,644
Recreation and Culture:		
Recreation Centers	-	46
Swimming Pools	-	81
Playgrounds	-	140
Other Recreational Facilities	-	353
Special Facilities (2)	-	18
School Gyms throughout Fall and Spring	-	120

(1) Service Area extends into the suburbs.

(2) Includes Stadia, Museums, Open Air Theatres, etc.

CITY OF PHILADELPHIA
SCHOOL DISTRICT RELATED MISCELLANEOUS STATISTICS
FOR THE FISCAL YEARS 1995 THROUGH 1999

The School District is a separate and independent home rule school district of the first class established in 1965 by the Philadelphia Home Rule Charter.

The School District is a political subdivision of the Commonwealth created to assist in the administration of the General Assembly's duties under the Constitution of the Commonwealth to "provide for the maintenance and support of a thorough and efficient system of public education to serve the needs of the Commonwealth".

The School District also serves as the agent for Intermediate Unit No. 26 (the "I.U."), an entity established by the Commonwealth to provide programs in special education, special education transportation, non-public school services and related management services. The Board of Education constitutes the Board of Directors of the I.U.; the boundaries of the I.U. are coterminous with those of the City and School District. All I.U. services are performed by the School District pursuant to contracts between the School District and the I.U.

The School District is governed by the Board of Education which consists of nine members appointed by the Mayor from a list of persons nominated by an Educational Nominating Panel established by the Charter. The Board is responsible for the administration, management and operation of the School District. Members of the Board are appointed for full terms of six years or to fill unexpired terms, and serve without compensation. They may serve only the balance of an unexpired term and two full terms.

The duties of the Board include formulation of educational policy, the adoption of the annual operating budget, capital budget and capital program, the annual request to the Mayor and City Council for authority to levy certain taxes, and the incurrence of indebtedness of the School District.

	Fiscal <u>1995</u>	Fiscal <u>1996</u>	Fiscal <u>1997</u>	Fiscal <u>1998</u>	Fiscal <u>1999</u>
Number of Schools (1)					
Elementary	172	172	173	175	175
Junior/Middle	41	41	41	41	41
Special	8	9	8	8	10
Senior	31	31	31	31	31
Vocational/Technical	4	4	4	4	4
Total	<u>256</u>	<u>257</u>	<u>257</u>	<u>259</u>	<u>261</u>
School Enrollment (2)					
Elementary	106,661	107,060	108,473	108,237	107,034
Junior/Middle	33,966	34,474	34,030	33,663	33,616
Senior/Special/ Vocational/Technical	<u>68,346</u>	<u>69,519</u>	<u>70,962</u>	<u>71,153</u>	<u>67,411</u>
Total	<u>208,973</u>	<u>211,053</u>	<u>213,465</u>	<u>213,053</u>	<u>208,061</u>
Number of High School Graduates (1)	<u>8,696</u>	<u>8,664</u>	<u>9,225</u>	<u>8,835</u>	<u>8,835</u>

(1) School District of Philadelphia, Office of Accountability and Assessment

(2) School District of Philadelphia, Budget Document