



Economic Report

Financial Forecast & Snapshot

OFFICE OF THE CITY CONTROLLER

Alan Butkovitz

Snapshot Highlights

Tax revenues (City & PICA) for April totaled \$516.6 million, a 42 percent increase from the same month last year. A breakdown of the total revenues includes \$474.7 million into the General Fund and \$41.9 million as the PICA portion.

Wage/Earnings/NPT (City & PICA) collections for the month totaled almost \$169 million, an almost 10 percent increase compared to the same month last year. Yearly collections have totaled \$1.35 billion, an almost five percent increase over the prior year.

Monthly sales tax collections totaled \$19.3 million, a four percent decrease from what was collected last March. Yearly collections have totaled \$211 million, a two percent increase over the prior year.

Along with highlighting total tax collections, this month's economic report includes a review of occupations and industries in Philadelphia posting the most online jobs advertisements. In April 2013, there were 32,659 total online ads by occupational group. This is 3,910, or almost 14 percent, more than the number of jobs advertised online last year.

The top occupation listing the most online ads was Registered Nurses with 1,276. Additional top occupations with the most online ads in Philadelphia included Computer Systems Analysts, Marketing Managers, Web Developers and Management Analysts.



REPORT FRAUD, WASTE & ABUSE!

Search "Philly WatchDog" on iTunes or Google Play to download the **free** app and start protecting your tax dollars today!

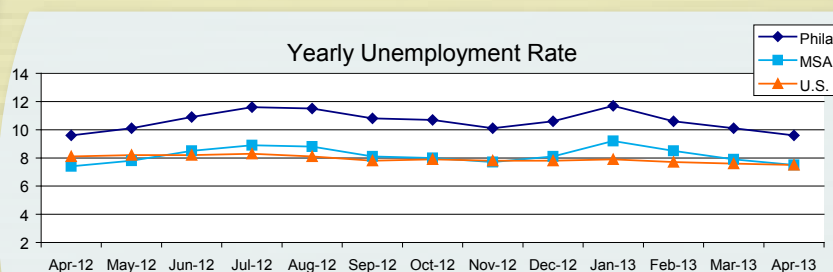
**HELP
WANTED**

MONTHLY FEATURE:

14% increase over last year in online job advertisements in Philadelphia

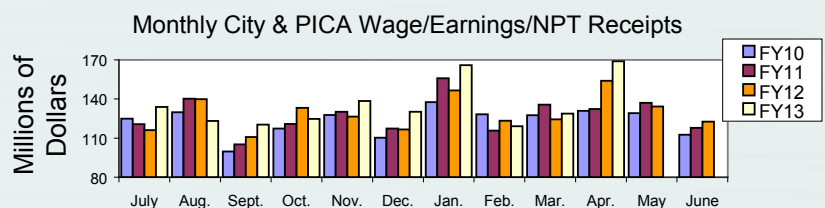
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**April
2013**

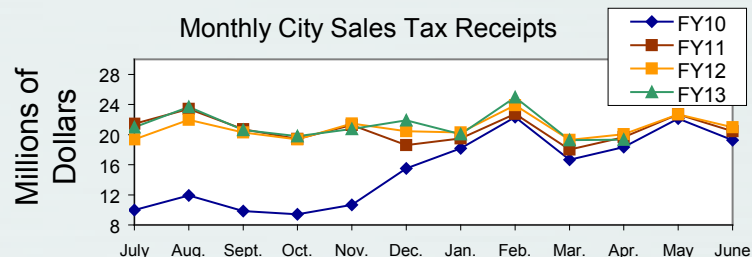


	Apr-13	Mar-13	Change	Apr-12
City -	9.6%	10.1%	-4.95%	9.9%
MSA -	7.5%	8.0%	-6.25%	7.6%
US -	7.5%	7.6%	-1.32%	8.2%

unemployment rates are non-seasonally adjusted



(in millions)	FY2013	FY2012	Change
Wage/NPT/Earnings - (City & PICA Yearly)	\$1,353.66	\$1,291.57	4.8%



(in millions)	FY2013	FY2012	Change
Sales (Yearly) -	\$211.30	\$206.48	2.3%

According to PICA, collections for a single month can be a misleading indicator due to monthly variability in collections

Key Trends



42% increase in total monthly tax revenues (City & PICA) over last year



2.3% increase in yearly sales tax revenues over last year



Philadelphia unemployment rate drops for third consecutive month



21% increase in monthly home sales over last year



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Forecast Highlights

April
2013

According to the latest Business Outlook Survey from the Philadelphia Federal Reserve, manufacturing indicators weakened this month, as all of the survey's broadest measures were negative. The diffusion index of current activity decreased from 1.3 in April to -5.2. Twenty-nine percent of firms reported decreased activity compared to 24 percent that reported an increase. Negative indicators also included the new orders index declining from -1.0 to -7.9 and the shipments index decreased from 9.1 to -8.5.

Labor market conditions showed continued weakness, as the employment index decreased from -6.7 to -8.7. Twenty-two percent of firms reported decreases compared to 14 percent reporting increases. The workweek index also declined 10 points to -12.4, marking the fifth-consecutive month in the negative.

While current activity remained weak, future indicators were positive for the month. The future activity index increased from 19.5 to 32.2. Forty-five percent of firms are expecting an increase in activity over the next six months compared to 12 percent expecting a decrease.

¹ The survey's results reflect data of the current month and/or the month that the Controller's economic report is released.

Total Non-Farm Employment				
	Apr-13	Mar-13	% Change	Apr-12
City Total	670,000	663,700	0.95%	666,500
Manufacturing	23,000	23,000	0.00%	23,200
Wholesale & Retail	64,000	63,400	0.95%	63,800
Services	635,800	629,000	1.08%	633,400
Construction & Mining	11,500	11,100	3.60%	9,900
MSA Total	1,911,100	1,890,900	1.07%	1,889,500
Manufacturing	126,300	126,400	-0.08%	128,000
Wholesale & Retail	269,600	266,100	1.32%	269,800
Services	1,718,500	1,700,600	1.05%	1,697,500
Construction & Mining	66,300	63,900	3.76%	64,000

Source: PA
Dept. of Labor
& Industry

RESOURCES

American Bankers Association - Forecast & Outlook	-outlook delivers a one-year forecast for mostly banking-related indicators as well as general economic measures
economy.com - Precis: Metro/US/Northeast/Philadelphia	-includes five-year forecasts of eleven key indicators
FRB Philadelphia	-3rd District - eastern PA, southern NJ and state of Delaware
FRB Philadelphia - Livingston Survey	-summarizes the forecasts of economists from industry, government, banking and academia
FRB Philadelphia - Professional Forecasters	-quarterly survey of macroeconomic forecasts in the U.S.
FRB Philadelphia - Regional Employment Forecasts	-regional indicator predicting job growth and unemployment rate one year from now
FRB Philadelphia - Business Outlook Survey	-monthly survey of manufacturers in the Philadelphia area indicating the change in expected business activity six months from now
NABE Outlook	-presents the consensus of macroeconomic forecasts by 37 professional forecasters from NABE
Conference Board - U.S. Leading Indicator	-gauges the whereabouts of the U.S. economy in nine months

DEMOGRAPHICS

PHILADELPHIA

Population	Other
1,526,006	9.73%
Male	Hispanic
47.20%	12.30%
Female	Pov. Rate*
52.80%	28.4%
White	Under 18
41.04%	39.3%
Af. Amer.	Over 65
43.40%	17.3%
Asian	Md. Hse Inc.
6.32%	\$36,251

Data above is from the 2010 Census, unless noted
*based on 2011 American Community Survey



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April
2013

JOB OPENINGS IN PHILADELPHIA: INDUSTRIES HIRING

As many recent graduates embark on their job-searching journey, their chances of landing a position in Philadelphia has improved slightly over last year, according to help wanted online ads compiled by the Pennsylvania Department of Labor & Industry.

The total number of online ads by occupational group listed for Philadelphia in April 2013 was 32,659, which was 3,910 more than the number of positions advertised the same month last year. This represents an almost 14 percent increase over the prior year.

Job openings in the Sales and Related Occupational Group had the largest increase by volume with 433 more jobs advertised than last year. The

Healthcare Practitioners and Technical group was a close second with a 425 job increase over last year.

The top occupation listing the most online ads in April 2013 for Philadelphia was Registered Nurses with

1,276. Following Registered Nurses, the occupations listing the most online ads included the following: Computer Systems Analysts, 762; Marketing Managers, 742; Web

Developers, 658; and Management Analysts, 622.

When reviewing the most online ads posted by industry in April 2013, Employment Placement Agencies topped the list with 833. The Offices of Physicians industry was second with 799

followed by General Medical and Surgical Hospitals with 689, Colleges, Universities, and Professional Schools with 609, and Wireless Telecommunications Carriers had 584.

The Comcast Corporation was the top employer for having the most help wanted online ads in April 2013. The remaining top five included the following: Children's Hospital of Philadelphia (CHOP), 427; Deloitte, 282; Temple University, 240; and Urban Outfitters, Inc. had 234.

PHILADELPHIA - Top Occupations with Help Wanted Online Active Ads

Occupation	April 2013
Registered Nurses	1,276
Computer Systems Analysts	762
Marketing Managers	742
Web Developers	658
Management Analysts	622

Top Employers in Philadelphia Listing Jobs

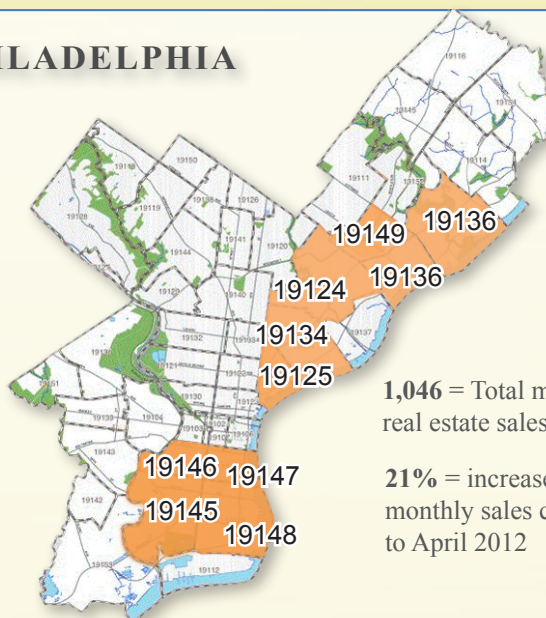
Employer	April 2013
Comcast Corporation	599
CHOP	427
Deloitte	282
Temple University	240
Urban Outfitters, Inc.	234

Source: PA Dept. of Labor & Industry - Fast Facts May 2013 Edition

HOME SALES IN PHILADELPHIA

April 2013 - Top 10 Sales by Zipcode

ZIP Code	Sales	% of Sales from Bank Owned	% of Sales from Short Sales
19148	58	10.30%	1.70%
19146	55	3.60%	7.30%
19145	51	17.60%	7.80%
19147	49	10.20%	4.10%
19135	47	21.30%	8.50%
19149	47	10.60%	6.40%
19124	46	32.60%	4.30%
19134	46	23.90%	6.50%
19125	36	5.60%	2.80%
19136	36	2.80%	16.70%



1,046 = Total monthly real estate sales

21% = increase in monthly sales compared to April 2012

Based on information from TREND for April 2013.