



# Municipal Money Matters

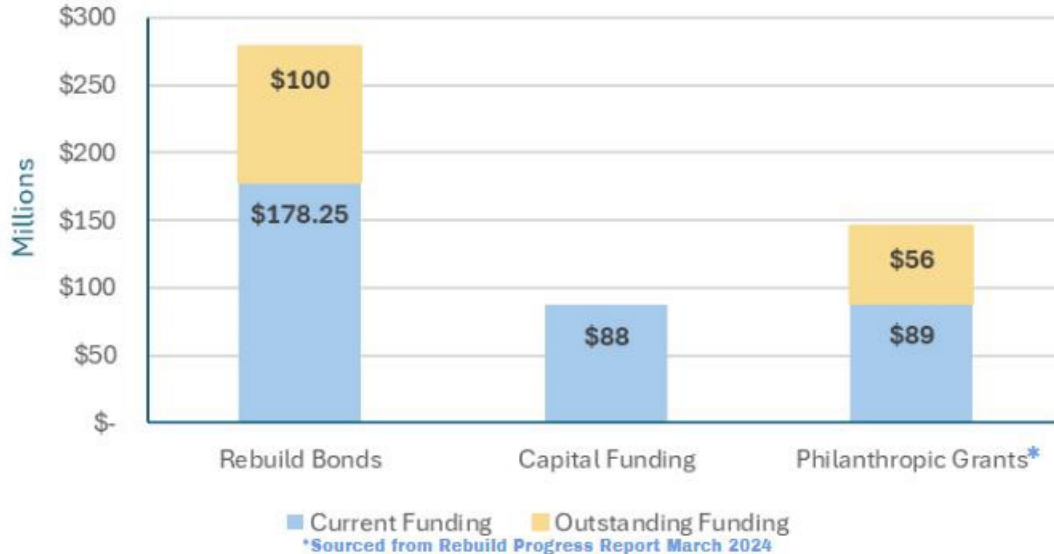
Office of the Philadelphia Controller Christy Brady

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## Monitoring Funding Sources for City's Rebuild Program

The City of Philadelphia's Rebuild program is a multi-year initiative aimed at improving and revitalizing the city's public spaces, including parks, recreation centers, libraries, and playgrounds. The program seeks to address years of underinvestment in these critical community resources. Rebuild is funded through a combination of bond proceeds, capital funding, and philanthropic grants.

### Rebuild Funding Sources



The chart above shows a total of \$511 million in funding received (\$355 million) or anticipated (\$156 million) to be received as of July 1, 2024. The largest funding source comes from two Rebuild bonds issued by the city, totaling \$178.25 million, with a third bond valued at about \$100 million to be issued at a later date. The second-largest funding source is philanthropic grants, totaling \$145 million, with over half coming from the William Penn Foundation. The remainder comes from capital funds totaling \$88 million. As of March 2024, Rebuild expenditures totaled \$149.2 million.

In 2016, the PBT was proposed to expand the city's Pre-K program, develop and support Community Schools, and cover debt service on the Rebuild bonds. As reported in the City Controller's March 2024 Municipal Money Matters, the city collected almost \$520 million from the tax and spent \$318 million for all programs supported by the PBT. As of the end of FY2024, \$35.7 million has been spent specifically to pay the debt service on Rebuild bonds. This represents 20 percent of the total amount of Rebuild Bonds issued to date.

Each month Controller Brady looks forward to bringing transparency and accountability of our city, right to you.