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Re: Adoption of Lump Sum Statement - Operating Budget

WHEREAS, Section 12-303(b) of the Home Rule Charter requires the adoption and submission to the Mayor and City Council of a lump sum statement of anticipated receipts and expenditures for the next fiscal year, be it

RESOLVED, that the Proposed Lump Sum Statement for fiscal year 2017/2018 of The School District of Philadelphia of anticipated receipts and other financing sources totaling \$2,870.9 million, anticipated expenditures and other financing uses of \$2,928.0 million, and an ending fund balance of \$33.1 million at June 30, 2018, be adopted and submitted to the Mayor and City Council.

**THE SCHOOL DISTRICT OF PHILADELPHIA
 OPERATING BUDGET
 LUMP SUM STATEMENT OF ANTICIPATED RECEIPTS AND OTHER
 FINANCING SOURCES, EXPENDITURES AND OTHER FINANCING USES AND FUND BALANCE
 FISCAL YEARS 2016/2017 AND 2017/2018**

Amounts in Thousands

	<u>Actual 2015/2016</u>	<u>Projected 2016/2017</u>	<u>Proposed 2017/2018</u>
	\$	\$	\$
Receipts	2,718,868	2,820,000	2,870,620
Other Financing Sources	<u>356,651</u>	<u>1,308,054</u>	<u>289</u>
Total Receipts and Other Financing Sources	3,075,519	4,128,054	2,870,909
Expenditures	2,654,532	3,092,821	2,925,726
Other Financing Uses	<u>361,245</u>	<u>968,169</u>	<u>2,252</u>
Total Expenditures and Other Financing Uses	3,015,777	4,060,989	2,927,978
Prior Year Fund Balance (Deficit) July 1	88,048	131,228	104,848
Prior Period Adjustment	0	(83,744)	0
Fund Balance Prior to Changes in Reserves	147,790	114,549	47,778
Changes in Reserves	<u>(16,562)</u>	<u>(9,702)</u>	<u>(14,702)</u>
Fund Balance (Deficit) June 30	<u><u>131,228</u></u>	<u><u>104,848</u></u>	<u><u>33,077</u></u>