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The School District of Philadelphia
Office of Family and Community Engagement
440 N. Broad Street, Suite 114
Philadelphia, PA 19130-4015
Email: ask@philasd.org
Tel: (215) 400-4000
Fax: (215) 400-4181

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March 24, 2016

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 revenues and expenditures for the next fiscal year, be it

RESOLVED, that the Proposed Operating Budget for 2016/2017 of anticipated revenues and other financing sources totaling \$2,805.3 million, anticipated expenditures and other financing uses of \$2,794.5 million, and an ending fund balance of \$135.7 million at June 30, 2017, be adopted and submitted to the Mayor and City Council.

**SCHOOL DISTRICT OF PHILADELPHIA
OPERATING BUDGET
LUMP SUM STATEMENT OF ANTICIPATED REVENUES AND OTHER
FINANCING SOURCES, OBLIGATIONS AND OTHER FINANCING USES AND FUND BALANCE
FISCAL YEARS 2015/2016 AND 2016/2017**

Amounts in Thousands

	<u>Actual</u> <u>2014/2015</u> \$	<u>Projected</u> <u>2015/2016</u> \$	<u>Proposed</u> <u>2016/2017</u> \$
Revenues	2,592,460	2,712,130	2,803,787
Other Financing Sources	<u>317,952</u>	<u>6,344</u>	<u>1,489</u>
Total Revenues and Other Financing Sources	2,910,412	2,718,474	2,805,276
Obligations	2,502,693	2,650,548	2,792,207
Other Financing Uses	<u>302,584</u>	<u>4,500</u>	<u>2,252</u>
Total Obligations and Other Financing Uses	2,805,277	2,655,048	2,794,459
Prior Year Fund Balance (Deficit) July 1	3,043	88,048	134,572
Fund Balance Prior to Changes in Reserves	108,178	151,474	145,389
Changes in Reserves	<u>(20,130)</u>	<u>(16,902)</u>	<u>(9,702)</u>
Fund Balance (Deficit) June 30	<u><u>88,048</u></u>	<u><u>134,572</u></u>	<u><u>135,687</u></u>