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QUARTERLY SCHOOL MANAGER REPORT

FOR PERIOD ENDED DECEMBER 31, 2017

OPERATING BUDGET UPDATE

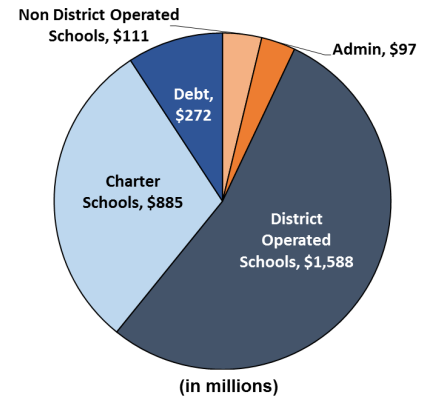
Category	FY18 Adopted Budget	FY18 Current Projection	FY18 YTD Dec. 31, 2017
REVENUES			
Local Tax Revenue	1,236,963	1,264,907	264,211
Local Non Tax Revenue	122,892	133,111	3,300
State Revenue	1,572,651	1,608,457	655,430
Federal Revenue	16,713	16,951	6,120
Subtotal Operating Revenues	2,949,219	3,023,426	929,062
Total Other Financing Sources	289	789	0
Total Operating Revenues & Other Sources	2,949,508	3,024,215	929,062

Category	FY18 Adopted Budget	FY18 Current Projection	FY18 YTD Dec. 31, 2017
EXPENDITURES			
A. District Operated Schools	1,578,220	1,620,437	689,574
B. Debt Service	271,891	274,065	177,133
C. Charter Schools	847,689	865,286	397,409
D. Charter Transportation	37,335	37,835	18,594
E. Other Non District Operated Schools	110,720	111,048	18,466
F. Administration	96,580	96,968	39,421
G. Undistributed Budgetary Adjustments	8,042	(13,723)	(222)
Subtotal Operating Expenditures	2,950,476	2,991,916	1,340,375
Other Financing Uses	2,627	3,570	1,691
Total Obligations & Other Uses	2,953,104	2,995,486	1,342,066

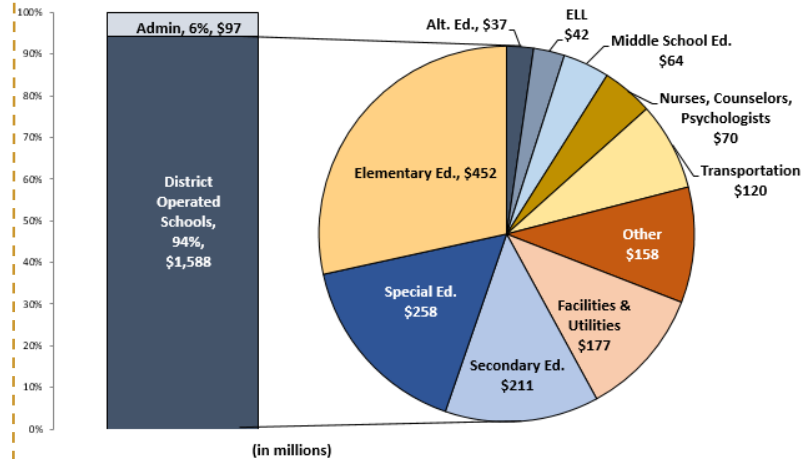
Operating Surplus (Deficit)	(3,596)	28,729	
Change in Reserves	(14,702)	(14,702)	
Operating Surplus/(Deficit) including Refunding & Change in Reserves	(18,297)	14,027	
Prior Year Fund Balance	108,137	124,697	
Year End Fund Balance	89,839	138,724	

HOW WE SPEND

Operating Fund Overview (FY 2018 Adopted Budget)



School Expenditures by Category



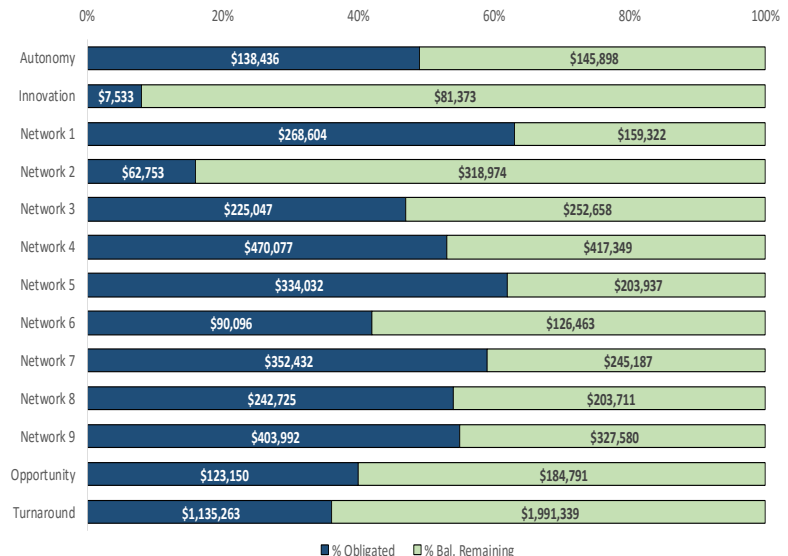
TITLE I SPEND

Title I is a 100% Federally funded supplemental education program that provides financial assistance to students who are educationally disadvantaged or at risk of failing to meet state requirements.

Full Time Salaries and Benefits

Category (\$ in thousands)	FY18 Budget	Expended YTD 12/31/17	% Bal. Remaining
Full Time Salaries	71,161	32,039	55%
All Benefits	51,890	21,127	59%
Total	123,051	53,166	57%

Part-Time Salary & Non-Personnel Obligated by Network





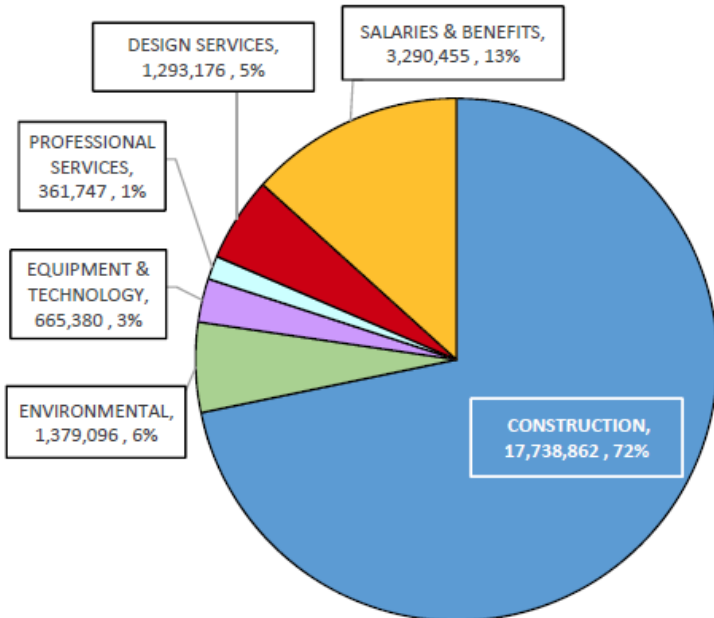
LARGEST VENDOR PAYMENTS

Activity through December 31, 2017

Vendor Name	Amount
Independence Blue Cross	\$44,071,058
Keystone Health Plan East Inc	\$39,893,337
Phila Federation Of Teachers	\$26,458,603
Southeastern Pa Transportation	\$22,318,949
Building Service 32Bj Benefit	\$14,677,889
Phila Performing Arts Charter	\$13,483,223
Olney Charter High School	\$12,440,565
First Philadelphia Charter	\$10,969,827
Mastery Charter Schools- Gratz	\$10,181,587
Herman Goldner Co Inc	\$9,249,648

CAPITAL UPDATE

Q2 Capital Spending \$24.7 million



BUDGET TIMELINE

Quarter 1

- July 2017** — SRC Authorizes the issuance and sale of Tax and Revenue Anticipation Notes for FY18
- Aug 2017** — FY17 Q4 Quarterly School Manager Report released

Quarter 2

- Oct 2017** — FY18 leveling finalized and staff in buildings
— Enactment of FY18 State Budget
- Nov 2017** — FY18 Q1 Quarterly School Manager Report released

Quarter 3

- Feb 2018** — Governor's FY19 Budget Address and Proposed Budget
— **FY18 Q2 Quarterly School Manager Report released**
- Mar 2018** — Mayor's FY19 Budget Address and Proposed Budget
— SRC approves FY19 Lump Sum Statement
— School budgets for FY19 submitted

Quarter 4

- Apr 2018** — SRC Budget Hearing for FY19
- May 2018** — FY19 Budget Books published
— City Council School District Budget Hearing
— City Council adoption of FY19 Budget
— City Council passes bill to authorize District to levy FY19 taxes
— FY18 Q3 Quarterly School Manager Report released
— SRC adoption of FY19 Budget and FY18 Amended Budget
- June 2018** — Enactment of FY19 State budget
— SRC approves authority to levy and assess FY19 taxes

CONTACT US

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