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QUARTERLY SCHOOL MANAGER REPORT FOR PERIOD ENDED JUNE 30, 2018

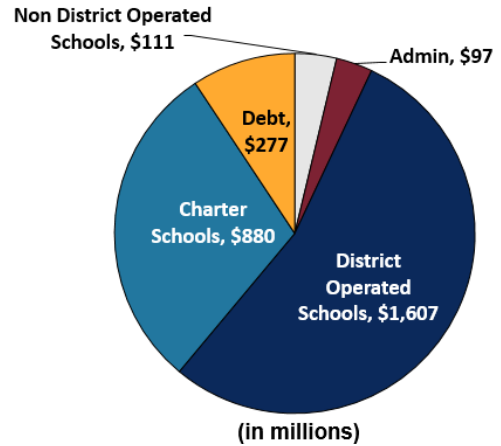
OPERATING BUDGET UPDATE

Category (\$ in thousands)	FY18 Amended Budget	FY18 Current Projection	Current Projection Over (Under)
REVENUES			
Local Tax Revenue	1,268,555	1,277,402	8,847
Local Non Tax Revenue	136,505	141,217	4,712
State Revenue	1,585,809	1,586,705	896
Federal Revenue	16,976	16,968	(8)
Subtotal Operating Revenues	3,007,845	3,022,291	14,446
Total Other Financing Sources	3,070	3,037	(33)
Total Operating Revenues & Other Sources	3,010,915	3,025,328	14,413

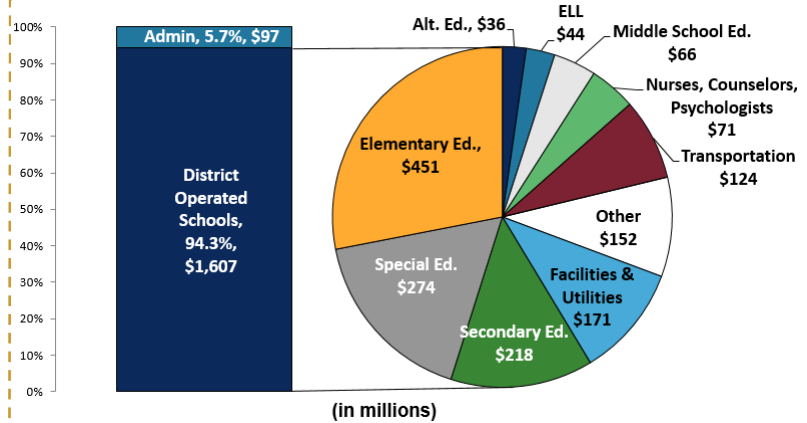
Category (\$ in thousands)	FY18 Amended Budget	FY18 Current Projection	Current Projection Over (Under)
EXPENDITURES			
A. District Operated Schools	1,626,105	1,627,413	1,309
B. Debt Service	274,971	274,925	(46)
C. Charter Schools	843,741	852,249	8,508
D. Charter Transportation	36,720	36,664	(55)
E. Other Non District Operated Schools	111,152	110,811	(342)
F. Administration	98,385	94,237	(4,147)
G. Undistributed Budgetary Adjustments	(22,186)	(28,436)	(6,250)
Subtotal Operating Expenditures	2,968,887	2,967,864	(1,023)
Other Financing Uses	3,452	3,486	35
Total Obligations & Other Uses	2,972,338	2,971,350	(988)
Operating Surplus (Deficit)	38,577	53,979	15,402
Change in Reserves	(14,702)	(14,702)	0
Operating Surplus/(Deficit) including Change in Reserves	23,875	39,277	15,402
Prior Year Fund Balance	124,697	124,697	0
Year End Fund Balance	148,572	163,974	15,402

HOW WE SPEND

Operating Fund Overview (FY 2018 Amended Budget)



School Expenditures by Category



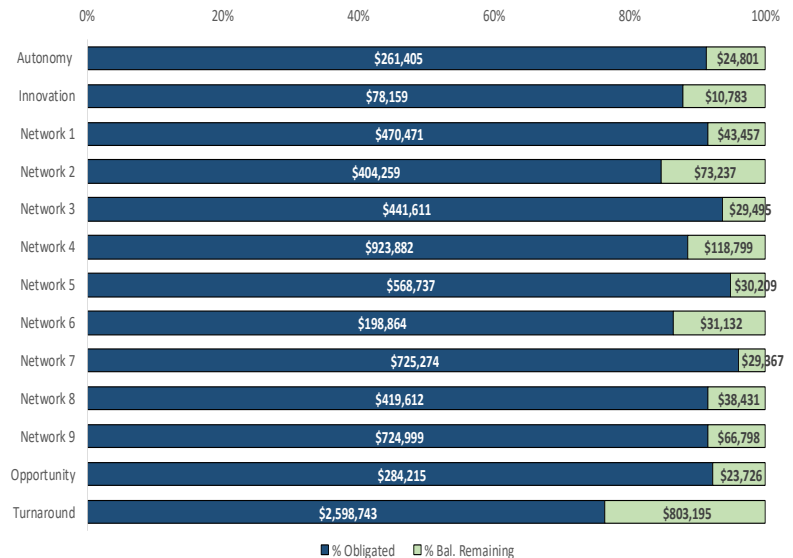
TITLE I SPEND

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 6/30/18	% Bal. Remaining
Full Time Salaries	71,429	70,889	1%
All Benefits	51,655	47,537	8%
Total	123,084	118,426	4%

Part-Time Salary & Non-Personnel Obligated by Network





LARGEST VENDOR PAYMENTS

Activity through June 30, 2018

Vendor Name	Amount
Independence Blue Cross	\$84,771,803
Keystone Health Plan East Inc	\$76,921,413
Phila Federation Of Teachers	\$41,630,854
Southeastern PA Transportation	\$35,113,939
Building Service 32BJ Benefit	\$30,133,639
Phila Performing Arts Charter	\$27,544,135
Kelly Services Inc	\$27,250,777
Olney Charter High School	\$24,037,202
First Philadelphia Charter	\$22,503,973
Durham School Services LP	\$20,593,829

BUDGET TIMELINE

Quarter 1

- ☑ **July 2018** — Board of Education authorizes the issuance and sale of Tax and Revenue Anticipation Notes for FY19
- ☑ **Aug 2018** — FY18 Q4 Quarterly School Manager Report released

Quarter 2

- ☐ **Oct 2018** — FY19 leveling finalized and staff in buildings
- ☐ **Nov 2018** — FY19 Q1 Quarterly School Manager Report released

Quarter 3

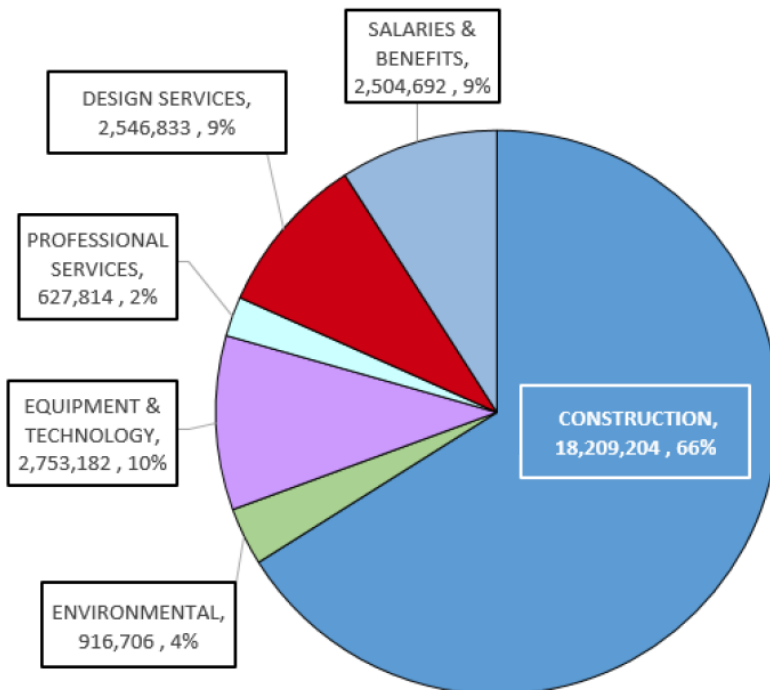
- ☐ **Feb 2019** — Governor's FY20 Budget Address and Proposed Budget
— FY19 Q2 Quarterly School Manager Report released
- ☐ **Mar 2019** — Mayor's FY20 Budget Address and Proposed Budget
— Board of Education approves FY20 Lump Sum Statement
— School budgets for FY20 submitted

Quarter 4

- ☐ **Apr 2019** — FY20 Budget Books published
— Board of Education Budget Hearing for FY20
- ☐ **May 2019** — City Council School District Budget Hearing
— FY19 Q3 Quarterly School Manager Report released
— Board of Education adoption of FY20 Budget and FY19 Amended Budget
— City Council adoption of FY20 Budget
— City Council passes bill to authorize District to levy FY20 taxes
- ☐ **June 2019** — Enactment of FY20 State budget
— Board of Education approves authority to levy and assess FY20 taxes

CAPITAL UPDATE

Q4 Capital Spending \$27.6 million



CONTACT US

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Grants Fiscal Services

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