

# School District of Philadelphia

## 2019-2020 Budget Hearing

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April 25, 2019

The School District of Philadelphia's Presentation of the Board of Education Budget Hearing represents forward-looking statements and any such statements inherently are subject to a variety of risks and uncertainties that could cause actual results to differ materially from those that have been projected. Such risks and uncertainties which could affect the revenues and obligations of the School District include, among others, reduced governmental allocations, changes in economic conditions, mandates from other governments, and various other events, conditions and circumstances, many of which are beyond the control of the School District. Such forward-looking statements speak only as of the date of this presentation, April 25, 2019. The School District disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any changes in the School District's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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# Changes since Lump Sum

- **Revenues**

- Continuing to update year-end revenues based on real-time data

- **Expenditures**

- Final school budget decisions
  - School budgets were completed on March 22<sup>nd</sup>
- Continuing to update year-end expenditures based on real-time data

# Revised Five-Year Plan

## FY20-FY24 FINANCIAL PLAN

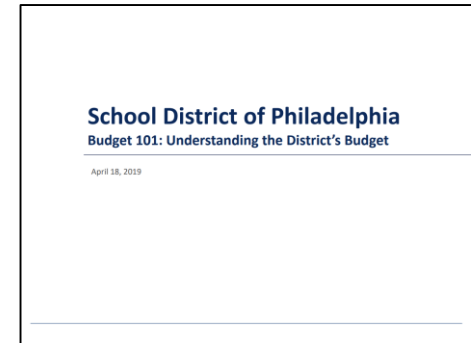
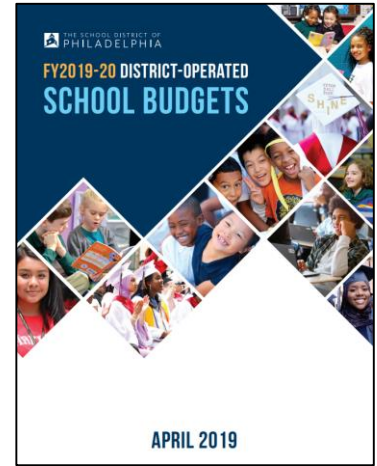
### Operating Funds

(in thousands)

	FY19 Projected	FY20 Projected	FY21 Projected	FY22 Projected	FY23 Projected	FY24 Projected	CAGR FY19 to FY24
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>							
Local Tax Revenues	\$1,289,518	\$1,364,441	\$1,390,882	\$1,429,657	\$1,470,469	\$1,516,282	3.3%
Local Non-Tax Revenues	\$221,263	\$253,723	\$281,841	\$294,215	\$295,954	\$299,060	6.2%
State Revenues	\$1,608,111	\$1,727,440	\$1,752,372	\$1,777,477	\$1,803,338	\$1,828,396	2.6%
Federal Revenues	\$17,001	\$16,857	\$16,744	\$16,744	\$16,744	\$16,744	-0.3%
Other Financing Sources	\$402	\$2,049	\$289	\$2,049	\$289	\$2,049	38.5%
<b>TOTAL REVENUES &amp; OTHER SOURCES</b>	<b>\$3,136,295</b>	<b>\$3,364,510</b>	<b>\$3,442,127</b>	<b>\$3,520,143</b>	<b>\$3,586,794</b>	<b>\$3,662,530</b>	<b>3.2%</b>
<b>EXPENDITURES</b>							
District Operated Schools	\$1,672,073	\$1,784,099	\$1,800,634	\$1,808,303	\$1,825,271	\$1,839,499	1.9%
Charter Schools (Incl. Transportation)	\$990,744	\$1,088,793	\$1,184,154	\$1,255,442	\$1,312,587	\$1,365,229	6.6%
Other Non-District Operated Schools (Incl. Transportation)	\$98,278	\$102,365	\$103,097	\$103,845	\$104,609	\$105,391	1.4%
Debt Service	\$300,349	\$291,764	\$302,132	\$305,653	\$343,684	\$312,350	0.8%
<i>Debt Service as a % of Total Expenditures</i>	9.5%	8.7%	8.7%	8.6%	9.3%	8.4%	-
Administrative Support Operations (Central Offices)	\$108,724	\$117,279	\$120,043	\$117,865	\$118,476	\$119,148	1.8%
<i>Central Offices as a % of Total Expenditures</i>	3.5%	3.5%	3.4%	3.3%	3.2%	3.2%	-
Undistributed Budgetary Adjustments	(\$22,310)	(\$19,523)	(\$19,455)	(\$19,386)	(\$19,315)	(\$19,243)	-2.9%
Other Financing Uses	\$1,865	\$1,863	\$1,863	\$1,863	\$1,863	\$1,863	0.0%
<b>TOTAL EXPENDITURES &amp; OTHER USES</b>	<b>\$3,149,752</b>	<b>\$3,366,641</b>	<b>\$3,492,468</b>	<b>\$3,573,585</b>	<b>\$3,687,175</b>	<b>\$3,724,237</b>	<b>3.4%</b>
<b>OPERATING/FUND BALANCE</b>							
Transfers from Reserves	\$4,633	(\$13,321)	(\$13,321)	(\$13,321)	\$28,259	(\$9,395)	
Reserve for Federal Cuts	\$0	\$0	(\$22,500)	(\$22,500)	(\$22,500)	(\$22,500)	
<b>Operating Surplus/(Deficit)</b>	<b>(\$8,824)</b>	<b>(\$15,452)</b>	<b>(\$86,162)</b>	<b>(\$89,263)</b>	<b>(\$94,622)</b>	<b>(\$93,602)</b>	
<b>Fund Balance at Beginning of Year - July 1</b>	<b>\$169,466</b>	<b>\$160,642</b>	<b>\$145,191</b>	<b>\$59,029</b>	<b>(\$30,234)</b>	<b>(\$124,857)</b>	
<b>ENDING FUND BALANCE</b>							
<b>Fund Balance at End of Year - June 30</b>	<b>\$160,642</b>	<b>\$145,191</b>	<b>\$59,029</b>	<b>(\$30,234)</b>	<b>(\$124,857)</b>	<b>(\$218,459)</b>	
<i>Fund Balance as % of Total Revenues</i>	5.1%	4.3%	1.7%	-0.8%	-3.4%	-5.9%	

# Budget Books

- PDF Budget Books containing the District's budget detail were released online on April 18, 2019
  - [School Budget Book](#): includes historic and projected budgets for each District-operated school
  - [Consolidated Budget Book](#): presents District-wide budgeted revenues and expenditures
  
- The District's [Budget 101 Guide](#) explains how to read the District's Budget
  
- The Budget Books and the Budget 101 Guide can be viewed at: <https://www.philasd.org/budget/services/public-information/>



# Next Steps

- **May 14:** City Council Budget Hearing
- **May 30:** Board of Education Budget Vote
- **May:** City Adoption of Tax Measures for School District
- **June:** State Budget Adoption
- **September 3:** First Day of School