



THE SCHOOL DISTRICT OF
PHILADELPHIA

Operating Budget Adoption FY21 Amended & FY22 Adopted

May 27, 2021

The School District of Philadelphia's Presentation of the FY22 Budget Adoption 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, May 27, 2021. 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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Philadelphia, PA 19130-4015
Email: ask@philasd.org
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Fax: (215) 400-4181

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Major Changes Since April Board Budget Hearing

- FY21 \$48.1M increase in Real Estate Tax estimates from the City of Philadelphia
 - Estimated increase of \$160.5M over the Five-Year Plan
- FY21 \$6.7M increase in estimates for Business Use and Occupancy Tax based on year-to-date actuals and revised Real Estate Tax estimates from the City
 - Estimated increase of \$43.1M over the Five-Year Plan
- Continued updates to year-end revenues and expenditures based on real time data

FY22-26 Five-Year Plan

Operating Funds

(in thousands)	FY21 Projected	FY22 Projected	FY23 Projected	FY24 Projected	FY25 Projected	FY26 Projected	CAGR FY22 to FY26
REVENUES & OTHER FINANCING SOURCES (excluding Refunding)							
Local Tax Revenues	\$1,304,648	\$1,353,949	\$1,402,503	\$1,454,045	\$1,509,435	\$1,552,334	3.5%
Local Non-Tax Revenues	\$271,134	\$277,095	\$302,560	\$314,659	\$320,583	\$320,157	3.7%
State Revenues	\$1,649,243	\$1,565,572	\$1,641,838	\$1,716,505	\$1,762,450	\$1,785,087	3.3%
Federal Revenues	\$16,764	\$16,608	\$16,479	\$16,342	\$16,196	\$16,040	-0.9%
Other Financing Sources	\$18,131	\$2,049	\$289	\$2,049	\$289	\$2,049	0.0%
TOTAL REVENUES & OTHER FINANCING SOURCES	\$3,259,920	\$3,215,273	\$3,363,668	\$3,503,599	\$3,608,952	\$3,675,667	3.4%

EXPENDITURES & OTHER FINANCING USES							
District Operated Schools	\$1,684,930	\$1,818,739	\$1,855,373	\$1,867,097	\$1,909,069	\$1,927,727	1.5%
Charter Schools (incl. Transportation)	\$1,191,970	\$1,239,000	\$1,103,666	\$1,179,766	\$1,341,217	\$1,494,122	4.8%
Other Non-District Operated Schools (incl. Transportation)	\$94,601	\$115,424	\$116,614	\$119,775	\$122,950	\$126,141	2.2%
Debt Service Expense	\$333,393	\$338,304	\$375,339	\$344,980	\$347,003	\$355,459	1.2%
<i>Debt Service as % of Total Expenditures</i>	<i>10.1%</i>	<i>11.0%</i>	<i>11.7%</i>	<i>9.8%</i>	<i>9.0%</i>	<i>8.8%</i>	
Administrative Support Operations (Central Offices)	\$127,816	\$145,136	\$144,478	\$144,564	\$154,402	\$155,383	1.7%
<i>Admin as % of Total Expenditures</i>	<i>3.9%</i>	<i>4.7%</i>	<i>4.5%</i>	<i>4.1%</i>	<i>4.0%</i>	<i>3.8%</i>	
Undistributed Budgetary Adjustments	(\$20,124)	(\$16,660)	(\$16,594)	(\$16,526)	(\$16,458)	(\$16,387)	-0.4%
Other Financing Uses	\$1,888	\$1,835	\$1,835	\$1,835	\$1,835	\$1,835	0.0%
Federal Relief Act Expenditure Changes	(\$116,971)	(\$576,772)	(\$364,412)	(\$110,269)	(\$870)	\$0	-100.0%
TOTAL EXPENDITURES & OTHER USES (excl. Refunding)	\$3,297,504	\$3,065,007	\$3,216,299	\$3,531,222	\$3,859,150	\$4,044,281	7.2%

OPERATING/FUND BALANCE							
Transfers from Reserves	(\$13,321)	(\$13,321)	\$28,259	(\$9,395)	(\$9,395)	(\$9,395)	
Facilities Reserve	\$12,500	\$12,500	\$0	\$0	\$0	\$0	
Operating Surplus/(Deficit) incl. Change in Reserves and Net Refunding	(\$38,404)	\$149,445	\$175,628	(\$37,018)	(\$259,593)	(\$378,008)	
Fund Balance at Beginning of Year - July 1	\$172,828	\$134,423	\$283,869	\$459,497	\$422,479	\$162,886	

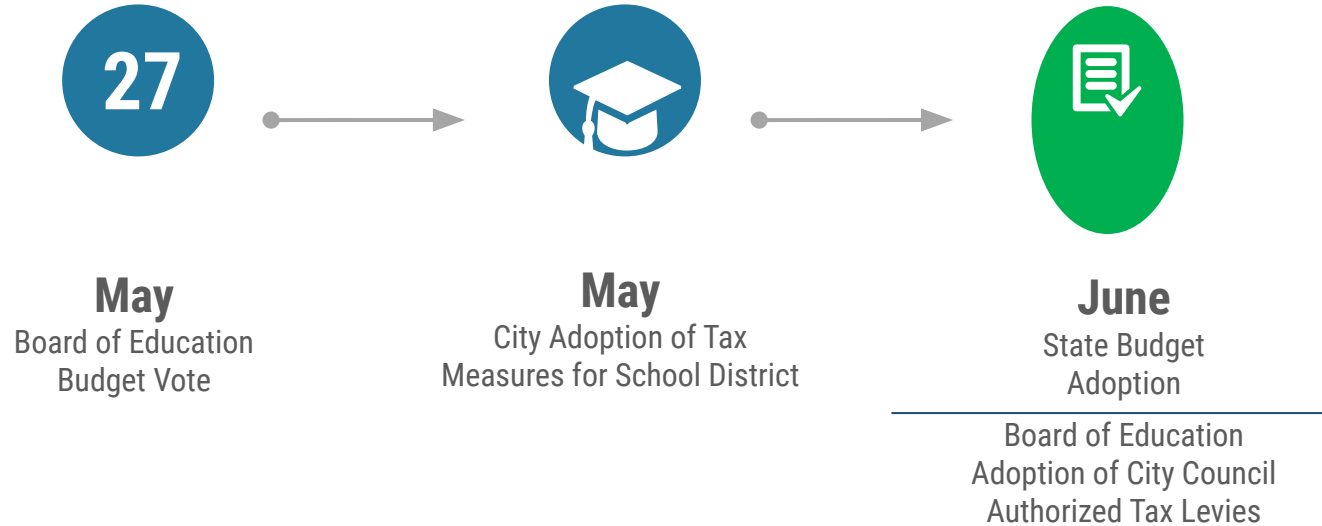
ENDING FUND BALANCE							
Fund Balance at End of Year - June 30	\$134,423	\$283,869	\$459,497	\$422,479	\$162,886	(\$215,122)	

FY22-26 Five-Year Plan

Operating & Federal Relief Funds

(in thousands)	FY21 Projected	FY22 Projected	FY23 Projected	FY24 Projected	FY25 Projected	FY26 Projected	CAGR FY22 to FY26
REVENUES & OTHER FINANCING SOURCES (excluding Refunding)							
Local Tax Revenues	\$1,304,648	\$1,353,949	\$1,402,503	\$1,454,045	\$1,509,435	\$1,552,334	3.5%
Local Non-Tax Revenues	\$271,134	\$277,095	\$302,560	\$314,659	\$320,583	\$320,157	3.7%
State Revenues	\$1,649,243	\$1,565,572	\$1,641,838	\$1,716,505	\$1,762,450	\$1,785,087	3.3%
Federal Revenues	\$16,764	\$16,608	\$16,479	\$16,342	\$16,196	\$16,040	-0.9%
Federal Relief Act Revenues	\$195,951	\$861,032	\$615,863	\$311,781	\$30,870	\$0	
Other Financing Sources	\$18,131	\$2,049	\$289	\$2,049	\$289	\$2,049	0.0%
TOTAL REVENUES & OTHER FINANCING SOURCES	\$3,455,871	\$4,076,305	\$3,979,531	\$3,815,380	\$3,639,822	\$3,675,667	-2.6%
EXPENDITURES & OTHER FINANCING USES							
District Operated Schools	\$1,761,115	\$2,093,000	\$2,101,824	\$2,063,609	\$1,939,069	\$1,927,727	1.5%
Charter Schools (incl. Transportation)	\$1,191,970	\$1,239,000	\$1,103,666	\$1,179,766	\$1,341,217	\$1,494,122	4.8%
Other Non-District Operated Schools (incl. Transportation)	\$94,601	\$115,424	\$116,614	\$119,775	\$122,950	\$126,141	2.2%
Debt Service Expense	\$333,393	\$338,304	\$375,339	\$344,980	\$347,003	\$355,459	1.2%
<i>Debt Service as % of Total Expenditures</i>	9.5%	8.6%	9.8%	9.0%	8.9%	8.8%	
Administrative Support Operations (Central Offices)	\$130,612	\$155,136	\$149,478	\$149,564	\$154,402	\$155,383	0.0%
<i>Admin as % of Total Expenditures</i>	3.7%	4.0%	3.9%	3.9%	4.0%	3.8%	
Undistributed Budgetary Adjustments	(\$20,124)	(\$16,660)	(\$16,594)	(\$16,526)	(\$16,458)	(\$16,387)	-0.4%
Other Financing Uses	\$1,888	\$1,835	\$1,835	\$1,835	\$1,835	\$1,835	0.0%
TOTAL EXPENDITURES & OTHER USES (excl. Refunding)	\$3,493,455	\$3,926,039	\$3,832,162	\$3,843,003	\$3,890,020	\$4,044,281	0.7%
OPERATING/FUND BALANCE							
Transfers from Reserves	(\$13,321)	(\$13,321)	\$28,259	(\$9,395)	(\$9,395)	(\$9,395)	
Facilities Reserve	\$12,500	\$12,500	\$0	\$0	\$0	\$0	
Operating Surplus/(Deficit) incl. Change in Reserves and Net Refunding	(\$38,404)	\$149,445	\$175,628	(\$37,018)	(\$259,593)	(\$378,008)	
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Fund Balance at End of Year - June 30	\$134,423	\$283,869	\$459,497	\$422,479	\$162,886	(\$215,122)	

TIMELINE



A CITYWIDE CALL TO ACTION: BE A PART OF OUR CONTINUED PROGRESS



VOLUNTEER IN A SCHOOL

ADOPT A SCHOOL

MAKE A DONATION THROUGH THE FUND FOR THE SCHOOL DISTRICT OF PHILADELPHIA
