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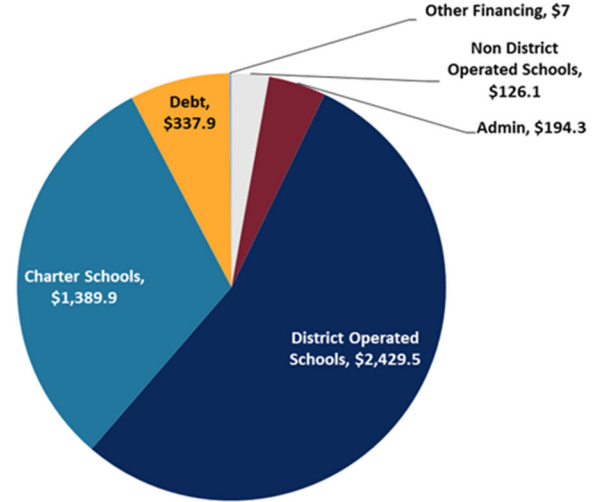
QUARTERLY SCHOOL MANAGER REPORT FOR PERIOD ENDED MARCH 31, 2024

OPERATING & FEDERAL COVID-19 RELIEF FUND BUDGET UPDATE

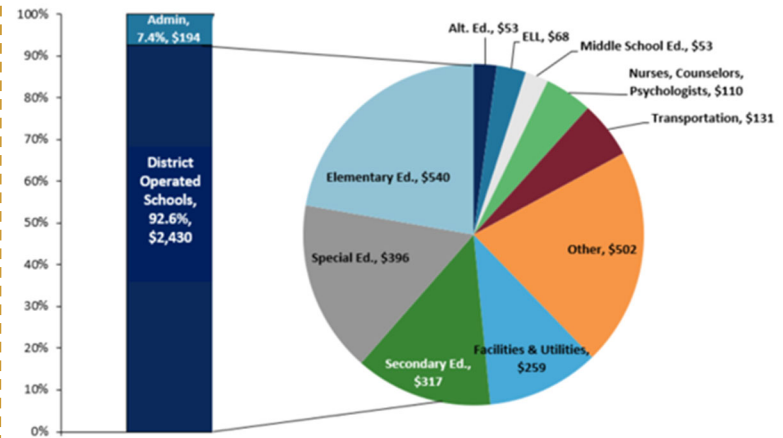
Category	FISCAL YEAR 2024		
	Adopted Budget	YTD Mar. 31, 2024	Current Projection
REVENUE			
Local Tax Revenue	1,533,828,932	889,031,024	1,556,867,605
Local Non Tax Revenue	333,351,930	246,697,700	349,110,337
State Revenue	2,073,977,661	1,243,715,179	2,095,370,184
Federal Revenue	16,245,537	8,418,388	16,581,600
Subtotal Revenues	3,957,404,060	2,387,862,291	4,017,929,726
Federal Relief Act Revenue	550,476,071	265,676,754	555,538,561
Total Other Financing Sources	15,069,080	3,288,137	22,393,580
Total Revenues & Other Sources	4,522,949,211	2,656,827,182	4,595,861,867
Category	FISCAL YEAR 2024		
	Adopted Budget	YTD Mar. 31, 2024	Current Projection
EXPENDITURES			
A. District Operated Schools	2,449,499,068	1,556,060,586	2,442,601,978
B. Debt Service	340,344,568	228,253,411	337,878,112
C. Charter Schools	1,339,469,129	1,008,191,287	1,341,279,240
D. Charter Transportation	53,762,584	37,275,995	48,580,610
E. Other Non District Operated Schools	102,902,755	64,185,748	126,086,542
F. Administration	195,539,967	123,338,818	195,305,979
G. Undistributed Budgetary Adjustments	(4,675,880)	-	(14,130,759)
Subtotal Expenditures	4,476,842,191	3,017,305,845	4,477,601,702
Other Financing Uses	2,075,488	-	7,295,778
Total Obligations & Other Uses	4,478,917,679	3,017,305,845	4,484,897,480
Surplus (Deficit)	44,031,532		110,964,387
Transfers from Reserves	(9,395,000)		(9,395,000)
Surplus/(Deficit) w/Change in Reserves	34,636,532		101,569,387
Prior Year Fund Balance	656,003,217		682,881,805
Year End Fund Balance	690,639,749		784,451,192

HOW WE SPEND

Overview (FY24 Proj. Budget)



School Expenditures by Category (FY24 Proj. Budget)



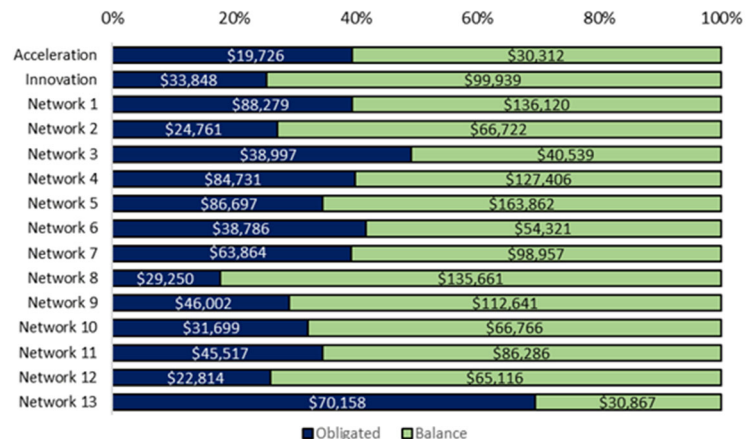
TITLE I

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)	FY24 Budget	Expended YTD 03/31/24	% Bal. Remaining
Full Time Salaries and Benefits	\$141,601	\$107,509	24%

Part-Time Salary & Non-Personnel Obligated by Network





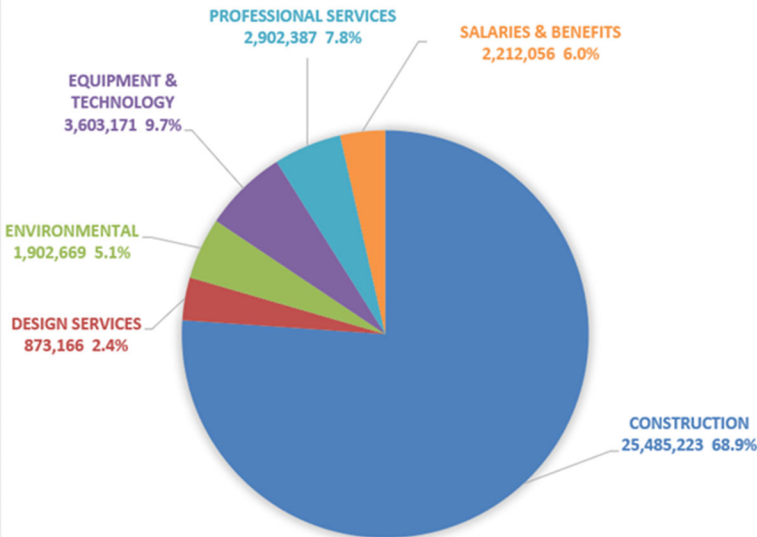
LARGEST VENDOR PAYMENTS

Activity through March 31, 2024

VENDOR NAME	AMOUNT
Key stone Health Plan East Inc	\$53,879,235
Noresco Llc	\$45,689,898
Independence Blue Cross	\$44,930,412
Commonwealth Charter Academy Charter School	\$35,323,156
City of Philadelphia	\$21,556,871
Imagine Learning LLC	\$21,222,009
Philadelphia Performing Arts Charter School: A String Theory Charter School	\$21,123,462
Agora Cyber Charter School	\$18,168,762
First Philadelphia Preparatory Charter School	\$16,046,090
Dell Marketing Lp C/O Dell Usa Lp	\$15,828,340

CAPITAL UPDATE

Q3 Capital Spending \$37.0 million



*Spend is based on Accounting Fiscal Year: 2024-07 to 2024-09

BUDGET TIMELINE

Quarter 1

- ☑ **Aug 2023**— FY23 Q4 Quarterly School Manager Report released

Quarter 2

- ☑ **Oct 2023** — Board of Education authorizes the issuance and sale of Tax and Revenue Anticipation Notes for FY23
- ☑ **Oct 2023** — FY24 enrollment verification finalized; staff in buildings
- ☑ **Nov 2023** — FY24 Q1 Quarterly School Manager Report released

Quarter 3

- ☑ **Feb 2024** — Governor's FY25 Budget Address and Proposed Budget
— FY24 Q2 Quarterly School Manager Report released
- ☑ **Mar 2024** — Board of Education approves FY25 Lump Sum Statement
— School budgets for FY25 submitted
— Mayor's FY25 Budget Address and Proposed Budget

Quarter 4

- ☑ **Apr 2024** — FY25 Budget Books published
— Board of Education Budget Hearing for FY25
- ☐ **May 2024** — City Council School District Budget Hearing
— **FY24 Q3 Quarterly School Manager Report released**
— Board of Education adoption of FY25 Budget and FY24 Amended Budget
— City Council adoption of FY25 Budget
— City Council passes bill to authorize District to levy FY25 taxes
- ☐ **June 2024** — Enactment of FY25 State budget
— Board of Education approves authority to levy and assess FY25 taxes

CONTACT US

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