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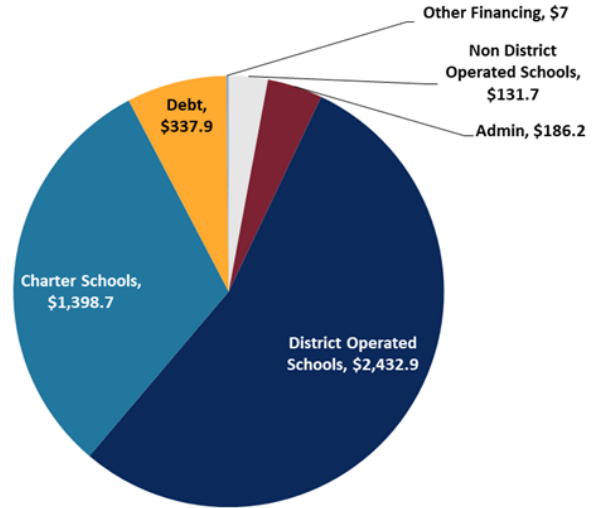
QUARTERLY SCHOOL MANAGER REPORT FOR PERIOD ENDED JUNE 30, 2024

OPERATING & FEDERAL COVID-19

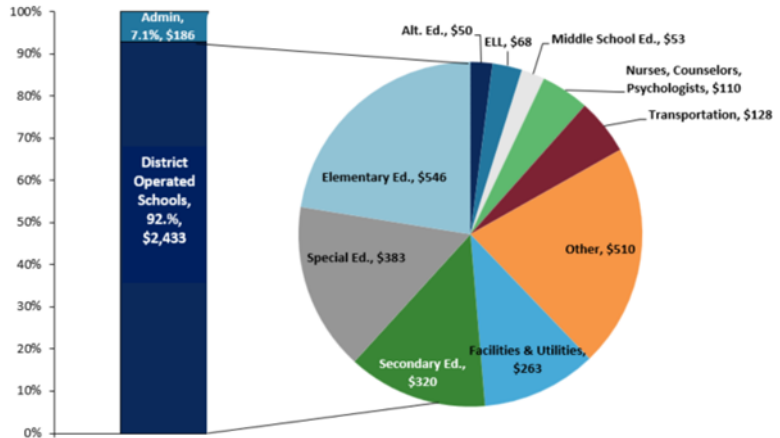
Category	FISCAL YEAR 2024		
	Amended Budget	Current Projection	Current Projection Over (Under)
REVENUE			
Local Tax Revenue	1,545,495,563	1,551,927,593	6,432,030
Local Non Tax Revenue	351,936,714	352,106,217	169,503
State Revenue	2,109,965,787	2,108,896,187	(1,069,600)
Federal Revenue	16,581,600	16,625,256	43,656
Subtotal Revenues	4,023,979,664	4,029,555,253	5,575,589
Federal Relief Act Revenue	555,623,224	508,467,795	(47,155,429)
Total Other Financing Sources	22,398,378	22,511,822	113,445
Total Revenues & Other Sources	4,602,001,266	4,560,534,870	(41,466,395)
Category	FISCAL YEAR 2024		
	Amended Budget	Current Projection	Current Projection Over (Under)
EXPENDITURES			
A. District Operated Schools	2,438,605,524	2,384,216,862	(54,388,662)
B. Debt Service	337,878,112	337,757,732	(120,380)
C. Charter Schools	1,350,744,857	1,359,564,251	8,819,394
D. Charter Transportation	47,926,598	47,535,635	(390,963)
E. Other Non District Operated Schools	131,699,570	127,266,400	(4,433,170)
F. Administration	186,666,655	180,119,505	(6,547,150)
G. Undistributed Budgetary Adjustments	(6,130,759)	(4,130,759)	2,000,000
Subtotal Expenditures	4,487,390,557	4,432,329,626	(55,060,931)
Other Financing Uses	7,301,063	7,301,063	-
Total Obligations & Other Uses	4,494,691,620	4,439,630,689	(55,060,931)
Surplus (Deficit)	107,309,646	120,904,181	13,594,535
Transfers from Reserves	(9,395,000)	(9,395,000)	-
Surplus/(Deficit) w/ Change in Reserves	97,914,646	111,509,181	13,594,535
Prior Year Fund Balance	682,881,805	682,881,805	-
Year End Fund Balance	780,796,450	794,390,986	13,594,535

HOW WE SPEND

Overview (FY24 Amended Budget)



School Expenditures by Category (FY24 Amended Budget)



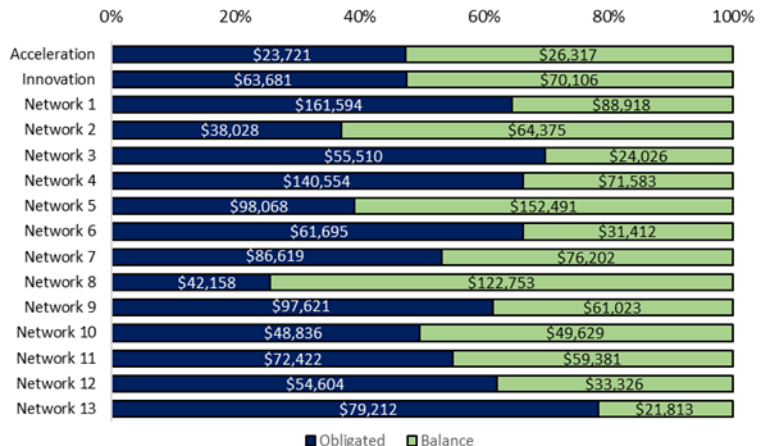
TITLE I

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 6/30/24	% Bal. Remaining
Full Time Salaries and Benefits	\$141,601	\$107,509	24%

Part-Time Salary & Non-Personnel Obligated by Network





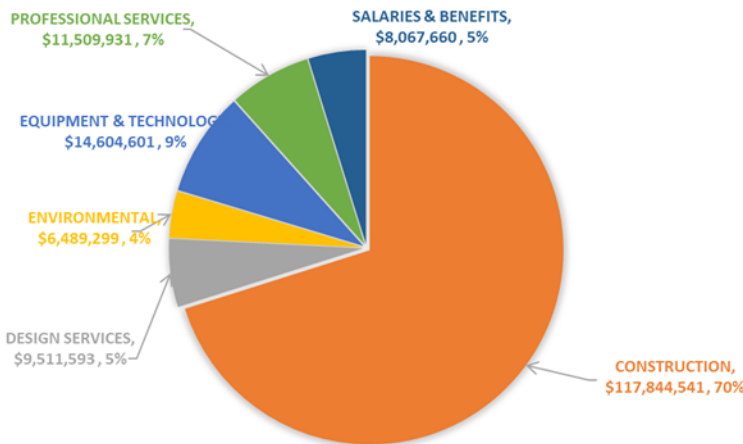
LARGEST VENDOR PAYMENTS

Activity through June 30, 2024

VENDOR NAME	AMOUNT
Keystone Health Plan East Inc	\$112,278,326
Independence Blue Cross	\$92,551,918
Noresco Llc	\$80,704,016
Commonwealth Charter Academy Charter School	\$75,182,992
Philadelphia Authority for Industrial Development	\$47,060,322
Philadelphia Performing Arts Charter School: A String Theory Charter School	\$42,958,009
Imagine Learning LLC	\$41,154,444
Source 4 Solutions LLC d/b/a ESS Northeast LLC	\$36,943,445
Agora Cyber Charter School	\$36,130,744
First Philadelphia Preparatory Charter School	\$32,520,724

CAPITAL UPDATE

Q4 Capital Spending \$35.3 million



BUDGET TIMELINE

Quarter 1

- Aug 2024** — FY24 Q4 Quarterly School Manager Report released

Quarter 2

- Oct 2024** — Board of Education authorizes the issuance and sale of Tax and Revenue Anticipation Notes for FY24
- Oct 2024** — FY25 enrollment verification finalized; staff in buildings
- Nov 2024** — FY25 Q1 Quarterly School Manager Report released

Quarter 3

- Feb 2025** — Governor's FY26 Budget Address and Proposed Budget
— FY25 Q2 Quarterly School Manager Report released
- Mar 2025** — Board of Education approves FY26 Lump Sum Statement
— School budgets for FY26 submitted
— Mayor's FY26 Budget Address and Proposed Budget

Quarter 4

- Apr 2025** — FY26 Budget Books published
— Board of Education Budget Hearing for FY26
- May 2025** — City Council School District Budget Hearing
— FY25 Q3 Quarterly School Manager Report released
— Board of Education adoption of FY26 Budget and FY25 Amended Budget
— City Council adoption of FY26 Budget
— City Council passes bill to authorize District to levy FY26 taxes
- June 2025** — Enactment of FY26 State budget
— Board of Education approves authority to levy and assess FY26 taxes

CONTACT US

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