

Buffalo City School District



July 1, 2018 – March 31, 2019 **Quarterly Report**

“Putting children and families first to ensure high academic achievement for all”

Board of Education Members

Dr. Barbara A. Nevergold, President, Member-at-Large

Sharon M. Belton-Cottman, Vice-President of Executive Affairs, Ferry District

Dr. Theresa Harris-Tigg, Vice-President of Student Achievement, East District

Jennifer Mecozzi, West District

Hope R. Jay, North District

Louis Petrucci, Park District

Patricia A. Pierce, Member-at-Large

Lawrence Quinn, Member-at-Large

Paulette Woods, Central District

Mariya Sami, Student Representative

Superintendent

Dr. Kriner Cash

Chief Financial Officer

Geoffrey F. Pritchard, CPA

Table of Contents

Executive summary	2-1
Section I - Quarterly budget summary.....	2-6
Detailed analysis of general fund revenues - July 1, 2018 through March 31, 2019	2-7
Detailed analysis of general fund expenditures - July 1, 2018 through March 31, 2019	2-8
Original to modified budget changes - general fund through March 31, 2019.....	2-11
Detailed analysis of special revenue funds July 1, 2018 through March 31, 2019.....	2-12
Quarterly update of four year financial plan projections (Revision adopted April 17, 2019).....	2-13
Quarterly update of four year financial plan fund balance projections (Revision adopted April 17, 2019).....	2-16
Analysis of general fund revenues: budget to date compared to actual to date.....	2-18
Analysis of general fund expenditures: budget to date compared to actual to date	2-19
Employment levels in all funds	2-20
Employment levels in the general fund	2-21
Employment levels in the grants and food service funds.....	2-22
Hourly staff totals.....	2-23
District enrollment trends.....	2-24
(NEW) Long-term fiscal metrics	2-25
Section II - Quarterly statement of cash flows	2-26
Cash flow analysis narrative.....	2-27
Quarterly cash flow statement	2-29

Executive Summary

Executive Summary

July 1, 2018 – December 31, 2018

This is the third year of the District's Education Bargain with Students and Families, and it is referred to as YOI² or "The Year of Instruction Squared". The District has continued to fund the Education Bargain and the District has continued to see improving student outcomes as a result, while still closely following and executing on our four year financial plan. On January 17, 2019, the District announced final accountability determinations for our schools for 2018-19. The 4-year graduation rate climbed to 64.5% for 14 BPS high schools, with half (7) at graduation rates above the state average of 80%. Our 5-year graduation rates is 67.5%, and our 6-year graduation rate is 68.3%. The number of schools in Good Standing have more than doubled from 14 (27%) to 37 (74%) since 2015. Receivership Schools have been reduced from the original 25 in 2015, to only two (2) today.

As of the end of the third quarter, the Buffalo City School District (the "District") general fund is projecting a positive budgetary variance for the full year of approximately \$14.0 million. Excluding planned fund balance usage, however, this projection is a true deficit of \$5.0 million.

Overall revenues are projected to be \$1.6 million under budget. Sales tax revenues are projected to be over budget by approximately \$2.2 million, which continues the positive growth seen in the last several years. Total state aid is projecting to be approximately \$4.2 million under budget as of the end of the second quarter, mainly as a result of lower than planned Career and Technical Education (CTE) aid, Building aid, and the Chapter 1 advance that is budgeted annually, but has not been drawn down.

On the expenditure side, overall salaries are projected to be \$0.6 million under the modified budget, after budgetary allocations completed and unbudgeted staff added through the third quarter. There are currently unfavorable budgetary variances in substitute teacher expenditures (\$0.5 million), BTF-other compensation (hourly pay and sick leave replacements - \$1.1 million), and overtime (\$0.1 million). Positive budget variances are projected in BTF (teachers - \$0.9 million), PCTEA (civil service - \$1.1 million), and BEST (teacher assistants - \$0.3 million). In the general fund, approximately 90.5 new unbudgeted FTE positions have been added through the third quarter that were not in the original adopted budget. These positions were added for reasons of equity or special education compliance and are each reviewed and approved by the Superintendent as to need and the CFO as to overall budget availability.

The District converted to a traditional model of self-insurance effective with the start of the 2018-19 fiscal year, rather than paying premium equivalent rates. As a result, savings accrued in the prior year on premium equivalent overpayments for retiree health insurance were refunded to the District in 2018-19, resulting in a reduced overall health insurance expenditure projection for retiree health insurance, with budgetary savings of approximately \$9.0 million, while an additional \$4.0 million budgetary savings accrued to active employees. These savings are the result of four year plan cost savings initiatives that the District began in 2016-17 and has continued to implement, including: Medicare Advantage enrollments, EGWP conversion, improved drug rebates, along with the final Medicare Part D subsidy (for the period prior to conversion to EGWP), and reductions in costs related to collective bargaining.

Charter school tuition expense is currently projecting to be \$0.5 million under its revised budget. The March pupil FTE count of 9,038 is 212 FTE under the 9,250 budget; however, an increase in special education rates has reduced the regular tuition reduction.

The District and Transportation Aides of Buffalo (TAB) ratified a new contract on September 19, 2018. The cost of this three year contract is anticipated to be \$0.2 million in the 2018-19 fiscal year, \$0.4 million in the 2019-20 fiscal year, and \$0.6 million in the 2020-21 fiscal year for a cumulative cost of \$1.2 million over three years. This contract is not anticipated to require any adjustment to the District's 2018-19 budget or four year financial plan.

Executive Summary - Continued

Additional information on individual revenue and expenditure categories can be found on pages 2-7 through 2-11.

This report is divided into the following sections: Section I - Quarterly Budget Summary and Section II - Quarterly Statement of Cash Flows.

The Quarterly Budget Summary identifies the major categories of revenues and expenditures. Each category presents the following: the actual for the 2017-18 fiscal year, the 2018-19 original and modified budgets (includes carryover encumbrances, budget transfers between accounts and budget modifications to date), actual expenditures and revenues through March 31, 2019 and the projected amounts for the year ending June 30, 2019. At the request of the BFS staff, the categories are provided on both a current year only and GAAP basis (includes carryover encumbrances).

This quarterly report includes a detail of changes from the original to modified general fund budget. There are thousands of individual lines in the budget and frequently information necessary to allocate all funds is unavailable until well after the budget is adopted, while major events, such as the settlement of a union contract necessitating budget transfers, often happen after the budget is adopted. Those changes fall into several categories which are outlined on page 2-11.

This quarterly report also includes a summary of the District's Four Year Financial Plan, revised and approved by the Board on April 17, 2019. It also shows the Plan as originally adopted on June 20, 2017 which is highlighted in grey, and a comparison of the two projections to show overall progress against the original Plan. The summarized data includes projected revenues, expenditures, fund balance usage, and fund balance remaining over the course of the plan, including historical data. The report also includes the detailed fund balance projections as approved by the Board on April 17, 2019, and as originally adopted on June 20, 2017, which is highlighted in grey, and a comparison of the two projections. The changes in projections that will be reflected in these quarterly updates are from three sources: 1) audited financial statements finalizing a projected year, which is typically available at the end of October annually; 2) quarterly projections updating the current year, which are available within 30 days of the quarter end each year; 3) the next year budget and projections impacting the future years, which is typically available in April of each year. As of March 31, 2019, the updated data includes final 2017-18 audited results for revenues, expenditures and fund balance, along with revenue and expenditure projections for 2018-19 through this third quarter. As approved by the Board, other future years have been updated as of April 17, 2019. This data can be found on page 2-13 to 2-17. Please review the full Plan for additional details.

To assist in monitoring the District's budget throughout the year, the District has established quarterly budgets based on the anticipated timing of cash receipts and disbursements, historical trends and accrual entries. The analysis of the budget to date compared to actual balances begins on page 2-18.

Starting on Page 2-20, there is information on full time equivalent staff and hourly staff. On page 2-24, there is information on historical student enrollments.

On Page 2-25 is a summary of generally long term financial metrics that the District monitors. This is a new schedule.

The Quarterly Statement of Cash Flows starting on page 2-26 indicates that net cash flow through the second quarter was favorable as compared to the projections by \$123.8 million. The total receipts anticipated were favorable by \$88.6 million due to timing of Basic aid payments, while expenditures were \$35.2 million less than budgeted. Total net cash activity for the year is currently projected to be a positive \$10.6 million, with an ending cash balance of \$212.2 million.

Executive Summary - Continued

The following table shows the total annual budget, actual balances through the first quarter, total projections for the year ending June 30, 2019 and the associated variances. The amounts exclude carry over encumbrances (non-GAAP basis).

	2018-2019 Original Budget	2018-2019 Modified Budget	2018-2019 Actual YTD 3/31/2019*	2018-2019 Projected FYE 6/30/2019	2018-2019 Variance 6/30/2019
GENERAL FUND:					
Revenues	916,400,000	916,400,000	697,974,252	914,772,974	(1,627,026)
Expenditures	916,400,000	916,400,000	639,238,468	900,800,000	15,600,000
Net Surplus/(Deficit)	-	-	58,735,784	13,972,974	13,972,974
GRANTS:					
Revenues	116,511,464	129,576,659	79,035,534	129,576,659	-
Expenditures	116,511,464	129,576,659	80,437,293	129,576,659	-
Net Surplus/(Deficit)	-	-	(1,401,759)	-	-
FOOD SERVICE:					
Revenues	37,970,745	37,970,745	19,277,809	37,970,745	-
Expenditures	37,970,745	37,970,745	21,453,892	37,970,745	-
Net Surplus/(Deficit)	-	-	(2,176,083)	-	-
GRAND TOTALS					
Revenues	1,070,882,209	1,083,947,404	796,287,595	1,082,320,378	(1,627,026)
Expenditures	1,070,882,209	1,083,947,404	741,129,653	1,068,347,404	15,600,000
Net Surplus/(Deficit)	-	-	55,157,942	13,972,974	13,972,974

* As of April 23, 2019 in Munis

Executive Summary - Continued

Budget modifications were made in accordance with GAAP for encumbrances (commitments related to unperformed contracts, i.e. open purchase orders) outstanding at the end of the previous fiscal year. In accordance with accounting standards related to encumbrances, encumbrances outstanding at year-end are reported as a reservation of fund balance since they do not constitute expenditures or liabilities. As of the first day of the subsequent year, the budget is automatically amended (increased) by the encumbrances outstanding at the end of the previous fiscal year. The associated expenditures are recorded in the year the purchase is made and are funded by the Reserve for Encumbrances carried over from the previous fiscal year.

A reconciliation of the original budget to the modified budget is as follows:

	General Fund	Food Service Fund
Original Budget	\$916,400,000	\$37,970,745
Add: Carryover encumbrances outstanding December 31, 2018:	2,928,566	145,160
Modified Budget, December 31, 2018	\$919,328,566	\$38,115,905

Section I
Quarterly Budget Summary

Detailed Analysis of General Fund Revenues July 1, 2018 through March 31, 2019

REVENUES:	Actual 2017-18	Original Budget 2018-19	Modified Budget 2018-19	Actual to Date 3/31/19*	Projected Total FYE 6/30/19**	Projected 6/30/19 (Under)/Over Budget
GENERAL FUND:						
State Aid:						
Foundation Aid	\$ 511,147,503	\$ 525,885,097	\$ 525,885,097	\$ 416,894,714	\$ 525,793,819	\$ (91,278)
Building Aid	126,220,634	119,461,320	119,461,320	94,702,803	117,000,000	(2,461,320)
Other Formula Aid	99,868,100	101,920,129	101,920,129	80,797,047	99,620,129	(2,300,000)
Charter School Transitional and Suppl. Aid	9,307,306	17,387,340	17,387,340	13,783,791	18,012,912	625,572
Total State Aid	746,543,543	764,653,886	764,653,886	606,178,355	760,426,860	(4,227,026)
Real Property Tax and STAR	70,822,758	70,822,758	70,822,758	55,724,445	70,822,758	-
Erie County Sales Tax	46,256,229	44,642,049	44,642,049	30,084,699	46,842,049	2,200,000
Federal Medicaid Reimbursement	4,402,723	2,600,000	2,600,000	2,906,036	3,000,000	400,000
Other (Tuition, Misc., Transfers)	10,743,882	14,681,307	14,681,307	3,080,717	14,681,307	-
Total State Aid and Other Revenues	878,769,135	897,400,000	897,400,000	697,974,252	895,772,974	(1,627,026)
Fund Balance (Budgetary Only)	-	19,000,000	19,000,000	-	19,000,000	-
Total Revenues and Fund Balance	\$ 878,769,135	\$ 916,400,000	\$ 916,400,000	\$ 697,974,252	\$ 914,772,974	\$ (1,627,026)

A
B
C

D
E

* As of April 23, 2019

** Projections are based on available data and are subject to change.

A	Building aid is projecting below budget, as a result of timing of the submission of final cost reports on certain projects.
B	Other formula aid is projecting below budget partly as a result of career and technical (CTE) aid being under budget. The aidable student counts in this area have declined based on program changes. Additionally, the District has not drawn down the chapter 1 advance that is budgeted annually.
C	Charter school tuition aid (Transitional and Supplemental) is projected to exceed budget. The difference is based on the actual final pupil counts being higher than the projected pupil counts the State used in their budget projections.
D	Based on actual receipts through the end of the third quarter, there is an increase projected in the Erie County Sales Tax revenues for 2018-19.
E	Medicaid revenues are trending over budget through three quarters.

Detailed Analysis of General Fund Expenditures July 1, 2018 through March 31, 2019

Expenditures	(GAAP Basis) Actual 2017-18	Current Year Only (Non-GAAP Basis)					Includes Carry Over Encumbrances (GAAP Basis)				
		Original Budget 2018-19	Modified Budget 2018-19	Actual to Date 3/31/19	Projected Total FYE 6/30/19*	Projected FYE 6/30/19 Under/(Over) Budget	Modified Budget 2018-19	Actual to Date 3/31/19	Projected Total FYE 6/30/19*	Projected FYE 6/30/19 Under/(Over) Budget	
General Fund:											
Employee Compensation:											
BTF (Teachers)	\$ 199,369,466	\$ 215,725,376	\$ 216,407,601	\$ 145,064,636	\$ 215,507,601	\$ 900,000	\$ 216,407,601	\$ 145,064,636	\$ 215,507,601	\$ 900,000	F
BTF (Teachers) - Other Compensation	9,781,926	10,277,833	10,171,440	7,203,619	11,271,440	(1,100,000)	10,171,440	7,203,619	11,271,440	(1,100,000)	G
Substitutes	7,552,266	6,977,675	7,147,735	5,084,173	7,647,735	(500,000)	7,147,735	5,084,173	7,647,735	(500,000)	H
BCSA (Administrators)	22,897,942	23,976,458	24,905,539	18,013,032	24,905,539	-	24,905,539	18,013,032	24,905,539	-	
PCTEA (White Collar)	15,711,643	17,889,477	17,942,196	11,663,752	16,842,196	1,100,000	17,942,196	11,663,752	16,842,196	1,100,000	F
BEST (Teacher Aides)	9,362,067	9,062,588	10,292,816	6,598,378	10,292,816	-	10,292,816	6,598,378	10,292,816	-	
BEST (Teaching Assistants)	6,150,020	6,961,081	6,473,169	4,104,222	6,173,169	300,000	6,473,169	4,104,222	6,173,169	300,000	F
TAB (Bus Aides)	4,868,729	5,449,470	5,449,470	3,144,696	5,449,470	-	5,449,470	3,144,696	5,449,470	-	I
Trades (Carpenters, Plumbers)	3,219,034	3,323,699	3,323,699	2,401,892	3,323,699	-	3,323,699	2,401,892	3,323,699	-	
Local 264 (Blue Collar)	2,170,836	2,550,822	2,525,822	1,654,339	2,525,822	-	2,525,822	1,654,339	2,525,822	-	
Local 409 (Engineers)	3,122,814	3,382,737	3,061,878	2,234,713	3,061,878	-	3,061,878	2,234,713	3,061,878	-	
Exempt & Board Members	3,864,285	4,355,154	4,287,155	2,967,960	4,287,155	-	4,287,155	2,967,960	4,287,155	-	
Miscellaneous Items	396,624	410,696	410,440	122,003	410,440	-	410,440	122,003	410,440	-	
Overtime	1,551,786	1,681,686	2,006,272	1,544,296	2,106,272	(100,000)	2,006,272	1,544,296	2,106,272	(100,000)	J
Total Employee Compensation	290,019,439	312,024,752	314,405,232	211,801,710	313,805,232	600,000	314,405,232	211,801,710	313,805,232	600,000	
							-				
Employee Benefits:											
Civil Service Retirement	7,271,060	5,740,000	5,740,000	3,578,587	5,740,000	-	5,740,000	3,578,587	5,740,000	-	
Teachers Retirement	23,496,605	27,500,000	27,500,000	18,612,796	27,500,000	-	27,500,000	18,612,796	27,500,000	-	
Social Security	22,754,411	24,200,000	24,200,000	16,244,602	24,200,000	-	24,200,000	16,244,602	24,200,000	-	
Health Insurance - Employees	54,559,717	54,616,000	60,616,000	38,430,216	56,616,000	4,000,000	60,616,000	39,410,216	56,616,000	4,000,000	K
Health Insurance - Retirees	65,197,766	69,063,000	62,063,000	36,412,030	53,063,000	9,000,000	62,063,000	36,412,030	53,063,000	9,000,000	K
Termination Pay	1,731,444	3,550,000	3,550,000	1,007,142	3,550,000	-	3,550,000	1,007,142	3,550,000	-	
Other Benefits	11,390,201	13,476,101	13,476,101	7,696,316	12,976,101	500,000	13,476,101	7,696,316	12,976,101	500,000	L
Total Employee Benefits	186,401,203	198,145,101	197,145,101	121,981,688	183,645,101	13,500,000	197,145,101	122,961,688	183,645,101	13,500,000	
<i>Continued on the Next Page</i>											

All projections are based on data available as of April 23, 2019 and are subject to change.

Detailed Analysis of General Fund Expenditures – Continued

July 1, 2018 through March 31, 2019

Expenditures	(GAAP Basis) Actual 2017-18	Current Year Only (Non-GAAP Basis)					Includes Carry Over Encumbrances (GAAP Basis)				
		Original Budget 2018-19	Modified Budget 2018-19	Actual to Date 3/31/19	Projected Total FYE 6/30/19*	Projected FYE 6/30/19 Under/(Over) Budget	Modified Budget 2018-19	Actual to Date 3/31/19	Projected Total FYE 6/30/19*	Projected FYE 6/30/19 Under/(Over) Budget	
General Fund Continued											
Other:											
Transportation	47,861,078	51,365,341	51,576,471	26,757,054	51,576,471	-	51,606,537	26,766,000	51,606,537	-	
Utilities	8,426,085	8,879,640	8,876,490	4,601,662	8,876,490	-	8,907,189	4,604,033	8,907,189	-	
Tuition	34,466,567	33,383,960	33,508,960	18,717,837	34,008,960	(500,000)	33,508,960	18,717,837	34,008,960	(500,000) M	
Contracts - Custodian	18,915,884	18,372,733	18,445,543	13,966,517	17,445,543	1,000,000	18,445,543	13,966,517	17,445,543	1,000,000 N	
Equipment	1,978,017	1,810,237	1,709,661	927,748	1,709,661	-	1,803,859	971,749	1,803,859	-	
Contracts - Miscellaneous	18,102,634	22,197,774	21,130,140	7,802,099	20,630,140	500,000	22,002,772	8,172,624	21,502,772	500,000 O	
Reserve For Contingency	-	860,000	97,266	-	97,266	-	97,266	-	97,266	-	
Rental Contracts - Facilities	2,772,514	2,912,584	2,912,584	2,145,800	2,912,584	-	2,915,994	2,145,800	2,915,994	-	
Rental Contracts - Equip & Services	3,540,726	3,726,953	3,783,080	2,326,844	3,783,080	-	3,803,001	2,332,476	3,803,001	-	
Repairs & Maintenance & Related	3,067,934	3,313,539	3,724,491	1,997,195	3,724,491	-	4,453,937	2,551,935	4,453,937	-	
Textbooks	4,389,488	2,422,902	2,690,895	1,960,168	2,690,895	-	2,946,446	2,106,338	2,946,446	-	
Supplies & Misc. Related Items	6,094,281	7,210,860	7,787,510	4,420,416	7,787,510	-	8,260,647	4,688,162	8,260,647	-	
Software	2,328,707	3,595,007	3,527,959	1,769,947	3,527,959	-	3,947,466	2,123,239	3,947,466	-	
Charter Schools	118,342,624	129,564,750	128,464,750	106,369,112	127,964,750	500,000	128,464,750	106,369,112	127,964,750	500,000 Q	
Debt Service	113,686,392	113,623,867	113,623,867	111,057,142	113,623,867	-	113,623,867	111,057,142	113,623,867	-	
Interfund	6,265,904	2,990,000	2,990,000	635,529	2,990,000	-	2,990,000	635,529	2,990,000	-	
Total Other	390,238,835	406,230,147	404,849,667	305,455,070	403,349,667	1,500,000	407,778,233	307,208,493	406,278,233	1,500,000	
Total General Fund Expenditures	\$ 866,659,477	\$ 916,400,000	\$ 916,400,000	\$ 639,238,468	\$ 900,800,000	\$ 15,600,000	\$ 919,328,566	\$ 641,971,891	\$ 903,728,566	\$ 15,600,000	
Difference to original budget							\$ 2,928,566	(Carryover encumbrances)			

All projections are based on data available as of April 23, 2019 and are subject to change.

Detailed Analysis of General Fund Expenditures – Continued

July 1, 2018 through March 31, 2019

F	Vacancies through the third quarter have resulted in a projected positive budget variance for the full year.
G	BTF other compensation is over budget mainly due to sick leave replacements exceeding budget.
H	Based on actual expenditures through the third quarter, substitute teacher costs are projected to be \$0.5 million over budget. However, spending in this account can fluctuate significantly and controls implemented in the 2017-18 fiscal year resulted in a year over year reduction of \$0.4 million during 2017-18, even after settling a contract expected to cost \$0.9 million in 2017-18. This account will continue to be monitored.
I	The District and Transportation Aides of Buffalo (TAB) ratified a new contract on September 19, 2018. The cost of this three year contract is anticipated to be \$0.2 million in the 2018-19 fiscal year, \$0.4 million in the 2019-20 fiscal year, and \$0.6 million in the 2020-21 fiscal year for a cumulative cost of \$1.2 million over three years. This contract is not anticipated to require any adjustment to the District's 2018-19 budget or four year financial plan based on projections through the third quarter.
J	Tradesmen and Service Center overtime costs have increased in the third quarter and are projected to exceed the full year budget at this time.
K	The District converted to a traditional model of self-insurance effective with the start of the 2018-19 fiscal year, rather than paying premium equivalent rates. As a result, savings accrued in the prior year on premium equivalent overpayments for retiree health insurance were refunded to the District in 2018-19, resulting in a reduced overall health insurance expenditure projection for retiree health insurance, with budgetary savings of approximately \$9.0 million, while an additional \$4.0 million budgetary savings accrued to active employees. These savings are the result of four year plan cost savings initiatives that the District began in 2016-17 and has continued to implement, including: Medicare Advantage enrollments, EGWP conversion, improved drug rebates, along with the final Medicare Part D subsidy (for the period prior to conversion to EGWP), and reductions in costs related to collective bargaining.
L	Other employee benefits are projected to be below budget primarily due to unemployment insurance costs being below budget.
M	Tuition, mainly paid to agencies, is projected to exceed the full year budget, based on prior year actual data, and the third quarter of 2018-19.
N	Engineer contracts are expected to exceed budget as a result of custodial health insurance, which is trending over budget
O	Contract expense, based on actual spend through the third quarter, is projected to finish the year below budget.
P	The reserve for contingency in the original budget was \$0.9 million, which consisted of an expenditure contingency of \$2.9 million offset by a vacancy contingency (negative expense) of \$2.0 million. During 2018-19, the vacancy contingency was transferred to the BTF salary line to more accurately reflect the vacancy amount in the budget (i.e. as an offset to budgeted salary, primarily teachers), while \$1.1 million was transferred from charter school tuition into the contingency, an additional \$0.4 million was transferred into the contingency from vacancy savings, \$1.0 million was transferred in related to retiree health insurance savings. \$5.3 million has been transferred out to cover additional added positions, textbooks and related items, leaving a remaining balance of \$0.1 million.
Q	Charter school tuition expense is currently projecting to be \$0.5 million under its revised budget. The March pupil FTE count of 9,038 is 212 FTE under the 9,250 budget; however, an increase in special education rates has offset the regular tuition reduction.

Original to Modified Budget Changes General Fund Expenditures through March 31, 2019

Current Year Only (Non-GAAP Basis)						
Expenditures	Original Budget 2018-19	School Based Budget and Community School Alloc	Departmental Transfers	Transfers of Projected Budgetary Savings	Unbudgeted Requests	Revised Budget 2018-19
Employee Compensation:						
BTF (Teachers)	215,725,376	50,212	\$ 105,825	\$ (2,400,000)	\$ 2,926,189	216,407,601
BTF (Teachers) - Other Compensation	10,277,832	(84,915)	(56,370)		34,893	10,171,440
Substitutes	6,977,675	41,825	128,235			7,147,735
BCSA (Administrators)	23,976,458	81,869	6,600		840,612	24,905,539
PCTEA (White Collar)	17,889,477	0	53,599		(880)	17,942,196
BEST (Teacher Aides)	9,062,588	(81,772)	595,600		716,400	10,292,816
BEST (Teaching Assistants)	6,961,081	100,360	(588,272)			6,473,169
TAB (Bus Aides)	5,449,470	0				5,449,470
Trades (Carpenters, Plumbers)	3,323,699	0	-			3,323,699
Local 264 (Blue Collar)	2,550,822	0	(25,000)			2,525,822
Local 409 (Engineers)	3,382,737	(69,859)	(251,000)		-	3,061,878
Exempt & Board Members	4,355,154	0	(67,999)			4,287,155
Miscellaneous Items	410,696	0	(256)			410,440
Overtime	1,681,686	41,873	267,712		15,000	2,006,272
Total Employee Compensation	312,024,751	79,593	168,674	(2,400,000)	4,532,214	314,405,232
Employee Benefits:						
Civil Service Retirement	5,740,000	0	-			5,740,000
Teachers Retirement	27,500,000	0	-			27,500,000
Social Security	24,200,000	0	-			24,200,000
Health Insurance - Employees	54,616,000	0	6,000,000			60,616,000
Health Insurance - Retirees	69,063,000	0	(6,000,000)	(1,000,000)		62,063,000
Termination Pay	3,550,000	0				3,550,000
Other Benefits	13,476,101	0	-			13,476,101
Total Employee Benefits	198,145,101	-	-	(1,000,000)	-	197,145,101
Other:						
Transportation	51,365,341	168,334	42,796			51,576,471
Utilities	8,879,640	0	(3,150)			8,876,490
Tuition	33,383,960	125,000	-			33,508,960
Contracts - Custodian	18,372,733	72,810	-			18,445,543
Equipment	1,810,237	(14,203)	(106,499)		20,125	1,709,661
Contracts - Miscellaneous	22,197,774	(675,378)	(472,837)		80,581	21,130,140
Reserve For Contingency	860,000	0		4,500,000	(5,262,734)	97,266
Rental Contracts - Facilities	2,912,584	0				2,912,584
Rental Contracts - Equipment & Services	3,726,953	0	119		56,008	3,783,080
Repairs & Maintenance & Related	3,313,539	0	410,952			3,724,491
Textbooks	2,422,902	0	(182,188)		450,181	2,690,895
Supplies & Misc. Related Items	7,210,861	191,050	261,974		123,625	7,787,510
Software	3,595,007	52,794	(119,841)			3,527,959
Charter Schools	129,564,750	0		(1,100,000)	-	128,464,750
Debt Service	113,623,867	0				113,623,867
Interfund	2,990,000	0				2,990,000
Total Other	406,230,148	(79,593)	(168,674)	3,400,000	(4,532,214)	404,849,667
Total General Fund Expenditures	\$ 916,400,000	\$ -	\$ -	\$ -	\$ -	\$ 916,400,000

**Detailed Analysis of Special Revenue Funds
July 1, 2018 through March 31, 2019**

	(GAAP Basis)				Projected Total FYE 6/30/19	Projected FYE 6/30/19 (Under)/Over Budget
	Actual 2017-18	Adopted Budget 2018-19	Modified Budget 2018-19	Actual to Date 3/31/18*		
All Funds:						
<u>REVENUES:</u>						
Total General Fund	878,769,135	916,400,000	916,400,000	697,974,252	914,772,974	(1,627,026)
Total Grants (18-19 plus 17-18 carry over)	126,699,800	116,511,464	129,576,659	79,035,534	129,576,659	-
Total Food Service Revenues	31,779,747	37,970,745	37,970,745	19,277,809	37,970,745	-
GRAND TOTAL REVENUES (All Funds)	\$ 1,037,248,682	\$ 1,070,882,209	\$ 1,083,947,404	\$ 796,287,595	\$ 1,082,320,378	\$ (1,627,026)

	(GAAP Basis)				Projected Total FYE 6/30/19	Projected FYE 6/30/19 Under/(Over) Budget
	Actual 2017-18	Adopted Budget 2018-19	Modified Budget 2018-19	Actual to Date 09/30/18*		
All Funds:						
<u>EXPENDITURES:</u>						
Total General Fund	866,659,477	916,400,000	919,328,566	641,971,891	903,728,566	15,600,000
Total Grants (18-19 plus 17-18 carry over)***	126,699,800	116,511,464	129,576,659	80,437,293	129,576,659	-
Total Food Service Expenditures**	31,531,437	37,970,745	38,115,905	21,482,257	38,115,905	-
GRAND TOTAL EXPENDITURES (All Funds)	\$ 1,024,890,714	\$ 1,070,882,209	\$ 1,087,021,130	\$ 743,891,441	\$ 1,071,421,130	\$ 15,600,000

* As of April 23, 2019

** Excluding carry over encumbrances, expenditures to date were \$21,453,892

*** Modified Budget is the amount reported on the NYS School Funding Transparency Reporting for 2018-19

General Fund Four Year Financial Plan Update – Approved April 17, 2019

General Fund Summary of Major Revenue and Expenditure Categories
2013-14 to 2022-23 (Projected)
(in millions)

THIS CONTAINS THE ACTUAL FOR 2017/18, THE REVISED PROJECTIONS FOR 2018/19 THRU 3/31/2019; PROPOSED 2019/20 BUDGET AND PROJECTIONS FOR 2020-21 THROUGH 2022-23														
	PY3	PY2	PY1	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Orig Term	Yr 3-Yr 6	\$ Growth	% Growth	Approx
	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	4 Year	4 Year	Year 6 vs	% Growth	Annual
	GAAP Actual				Thru Q3	Plan Projections		Additional Years		Totals	Totals	Year 3	Year 3	Growth
Significant Revenue Categories:														
State Foundation Aid	449.4	465.0	494.3	511.1	525.8	544.7	561.1	577.9	595.3	2,142.7	2,279.0	50.5	9.3%	3.1%
State Building Aid	114.5	115.1	115.5	126.2	117.0	120.1	121.6	121.6	121.6	484.9	484.8	1.5	1.2%	0.4%
State Other Formula Aids	93.0	95.4	95.4	99.9	99.6	101.3	99.0	101.1	103.3	399.8	404.7	2.0	2.0%	0.7%
State Charter School Transition Aid & Supplemental Aid	4.4	5.5	7.4	9.3	18.0	18.3	17.4	15.5	15.7	62.9	66.8	(2.6)	-14.0%	-4.7%
Total State Aid	661.3	680.9	712.6	746.5	760.4	784.4	799.0	816.1	835.8	3,090.3	3,235.4	51.4	6.6%	2.2%
City Property Tax	70.3	70.3	70.3	70.8	70.8	70.8	70.8	70.8	70.8	283.3	283.3	-	0.0%	0.0%
County Sales Tax	40.2	42.4	43.4	46.3	46.8	47.0	47.7	48.4	49.1	187.8	192.3	2.1	4.6%	1.5%
Other (Medicaid & misc.)	15.8	19.1	21.3	15.2	17.7	15.2	15.3	15.5	15.7	63.4	61.7	0.5	3.0%	1.0%
Total Revenues	787.6	812.7	847.6	878.8	895.7	917.4	932.9	950.9	971.4	3,624.9	3,772.6	54.0	5.9%	2.0%
Significant Expenditure Categories:														
Compensation	246.9	252.4	297.1	290.0	313.8	318.2	321.8	325.3	329.4	1,243.8	1,294.6	11.2	3.5%	1.2%
Pension Contributions	41.1	33.0	33.1	30.8	33.2	29.5	30.0	30.1	31.7	123.5	121.2	2.2	7.3%	2.4%
Health Insurance - Employees	50.8	53.5	54.9	54.6	56.6	66.0	68.9	72.2	75.6	246.1	282.7	9.6	14.5%	4.8%
Health Insurance - Retirees	61.6	61.4	64.0	65.2	53.6	57.1	60.4	64.1	68.0	236.3	249.7	11.0	19.2%	6.4%
Other Employee Benefits	29.8	32.8	35.4	35.9	40.2	42.0	42.0	42.3	42.7	160.1	169.1	0.7	1.6%	0.5%
Transportation	40.2	45.2	46.4	47.9	51.6	51.3	52.6	53.9	55.2	203.4	213.0	3.9	7.7%	2.6%
Tuition (Agency, Out-of-District, Middle Early College, Davinci)	31.7	31.1	32.7	34.5	34.0	34.1	34.4	34.8	35.1	137.0	138.4	1.0	3.0%	1.0%
Charter School Tuition Payments	98.4	104.0	106.4	118.3	128.0	133.7	143.7	150.5	156.5	523.8	584.4	22.8	17.0%	5.7%
Debt Service	120.0	118.0	117.1	113.7	113.6	113.0	112.7	109.2	101.5	453.0	436.3	(11.5)	-10.2%	-3.4%
All Other (Contracts, Facilities, Utilities, Textbooks, Supplies, Misc.)	69.6	68.9	81.2	75.8	76.1	82.5	85.0	86.0	87.1	319.4	340.7	4.5	5.5%	1.8%
Total Expenditures	790.2	800.5	868.3	866.7	900.7	927.4	951.6	968.4	982.7	3,646.4	3,830.1	55.3	6.0%	2.0%
Baseline Deficit/(Surplus) of Recurring Revenues and Expenditure	(2.7)	12.2	(20.7)	12.1	(5.0)	(10.0)	(18.7)	(17.5)	(11.2)	(21.5)	(57.4)			
Recommended Use of Reserves				22.0	19.0	10.0	-	-	-	51.0	10.0			
Revised Surplus (Deficit) (to be closed by means other than reserves)				34.1	14.0	(0.0)	(18.7)	(17.5)	(11.2)	29.5	(47.4)			
Projected Reserves Remaining at Year End - Unassigned	52.1	55.5	70.0	77.8	87.3	90.3	90.3	90.3	90.3					
Projected Reserves Remaining at Year End - All	191.0	203.2	182.6	194.7	189.7	179.7	179.7	179.7	179.7					
General Fund FTE (Budgeted)														
Teacher	2,835	2,994	3,108	3,174	3,136	3,209	3,194	3,178	3,169					
Other	1,346	1,447	1,486	1,547	1,572	1,616	1,616	1,616	1,616					
Total	4,181	4,441	4,594	4,721	4,708	4,825	4,810	4,793	4,785					
BEDS Student Enrollment (K-12) (actual only)	32,165	31,359	31,382	31,203	31,101									

General Fund Four Year Financial Plan Update – Approved April 17, 2019 – Continued

General Fund Summary of Major Revenue and Expenditure Categories
2012-13 to 2020-21 (Projected)
(in millions)

THIS IS THE ORIGINAL FOUR YEAR PLAN PROJECTIONS ADOPTED ON 6/20/2017

	PY4	PY3	PY2	PY1	CY	Year 1	Year 2	Year 3	Year 4	4 Year Totals	\$ Growth Year 4 vs Year 1	% Growth Year 4 vs Year 1	Approx Annual Growth
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21				
	GAAP Actual				Proj.	Plan Projections							
Significant Revenue Categories:													
State Foundation Aid	435.4	440.5	449.4	465.0	494.3	510.9	526.2	542.0	558.3	2,137.4	47.4	9.3%	3.1%
State Building Aid	119.0	114.1	114.5	115.1	115.4	115.8	115.8	115.8	115.8	463.3	-	0.0%	0.0%
State Other Formula Aids	63.1	75.0	93.0	95.4	95.1	104.2	102.5	104.3	106.2	417.2	2.0	2.0%	0.7%
State Charter School Transition Aid & Supplemental Aid	8.2	7.8	4.4	5.5	7.4	11.2	19.9	21.2	22.8	75.2	11.6	104.1%	34.7%
Total State Aid	625.7	637.5	661.3	680.9	712.3	742.1	764.5	783.4	803.2	3,093.2	61.1	8.2%	2.7%
City Property Tax	70.3	70.3	70.3	70.3	70.3	70.8	70.8	70.8	70.8	283.3	-	0.0%	0.0%
County Sales Tax	37.3	40.1	40.2	42.4	42.3	42.4	43.0	43.7	44.3	173.5	1.9	4.6%	1.5%
Other (Medicaid & misc.)	19.2	16.1	15.8	19.1	16.9	16.9	17.1	17.2	17.4	68.5	0.5	3.0%	1.0%
Total Revenues	752.5	764.0	787.6	812.7	841.8	872.2	895.4	915.1	935.7	3,618.4	63.5	7.3%	2.4%
Significant Expenditure Categories:													
Compensation	238.5	245.0	246.9	252.4	303.1	300.0	309.8	312.0	315.4	1,237.3	15.5	5.2%	1.7%
Pension Contributions	29.9	35.5	41.1	33.0	33.4	30.4	31.5	31.1	30.7	123.7	0.3	1.0%	0.3%
Health Insurance - Employees	39.9	43.5	50.8	53.5	54.8	53.5	54.8	57.1	59.7	225.1	6.2	11.5%	3.8%
Health Insurance - Retirees	60.1	62.5	61.6	61.4	66.7	68.1	71.9	76.2	80.8	297.0	12.7	18.7%	6.2%
Other Employee Benefits	31.0	29.8	29.8	32.8	38.6	40.0	40.9	41.1	41.5	163.6	1.4	3.5%	1.2%
Transportation	40.3	40.2	40.2	45.2	48.0	48.5	49.5	50.4	51.5	199.9	3.0	6.1%	2.0%
Tuition (Agency, Out-of-District, Middle Early College, Davinci)	32.6	31.6	31.7	31.1	33.5	33.4	33.6	33.9	34.2	135.1	0.8	2.5%	0.8%
Charter School Tuition Payments	94.5	94.1	98.4	104.0	107.6	123.8	132.1	141.2	146.7	543.8	22.9	18.5%	6.2%
Debt Service	135.2	121.0	120.0	118.0	117.1	113.7	113.6	113.0	112.7	453.1	(1.0)	-0.9%	-0.3%
All Other (Contracts, Facilities, Utilities, Textbooks, Supplies, Misc.)	63.4	75.5	69.6	68.9	82.0	82.8	84.8	85.8	86.8	340.1	4.0	4.8%	1.6%
Total Expenditures	765.5	778.7	790.2	800.5	884.8	894.2	922.6	941.8	959.9	3,718.5	65.7	7.4%	2.5%
Baseline Deficit of Recurring Revenues and Expenditure	(12.9)	(14.6)	(2.7)	12.2	(43.0)	(22.0)	(27.2)	(26.7)	(24.2)	(100.1)			
Recommended Use of Reserves						22.0	16.0	8.0	-	46.0			
Revised Deficit (to be closed by means other than reserves)						0.0	(11.2)	(18.7)	(24.2)	(54.1)			
Projected Reserves Remaining at Year End - Unassigned			52.1	55.5	68.5	61.7	47.2	40.2	40.2				
Projected Reserves Remaining at Year End - All			191.0	203.2	164.4	142.4	126.4	118.4	118.4				

General Fund Four Year Financial Plan Update – Approved April 17, 2019 – Continued

General Fund Summary of Major Revenue and Expenditure Categories
2012-13 to 2020-21 (Projected)
(in millions)

THIS IS THE VARIANCE BETWEEN THE ORIGINAL 6.20.17 PROJECTIONS AND THE REVISED FOUR YEAR FINANCIAL PLAN PROJECTIONS AS OF 4.17.19

	PY5	PY4	PY3	PY2	PY1	Year 1	Year 2	Year 3	Year 4	Orig Term
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	4 Year
	GAAP Actual					Plan Projections				Totals
Significant Revenue Categories:										
State Foundation Aid	-	-	-	-	-	0.2	(0.4)	2.7	2.8	5.3
State Building Aid	-	-	-	-	0.1	10.4	1.2	4.3	5.8	21.6
State Other Formula Aids	-	-	-	-	0.3	(4.3)	(2.9)	(3.1)	(7.2)	(17.4)
State Charter School Transition Aid & Supplemental Aid	-	-	-	-	-	(1.9)	(1.9)	(3.0)	(5.5)	(12.3)
Total State Aid	-	-	-	-	0.4	4.4	(4.1)	1.0	(4.1)	(2.8)
City Property Tax	-	-	-	-	0.0	-	-	-	-	-
County Sales Tax	-	-	-	-	1.1	3.9	3.8	3.3	3.4	14.4
Other (Medicaid & misc.)	-	-	-	-	4.3	(1.7)	0.6	(2.0)	(2.0)	(5.1)
Total Revenues	-	-	-	-	5.8	6.6	0.3	2.3	(2.8)	6.4
Significant Expenditure Categories:										
Compensation	-	-	-	-	(6.0)	(10.0)	4.0	6.2	6.3	6.5
Pension Contributions	-	-	-	-	(0.3)	0.4	1.7	(1.6)	(0.7)	(0.3)
Health Insurance - Employees	-	-	-	-	0.1	1.1	1.8	8.9	9.2	21.0
Health Insurance - Retirees	-	-	-	-	(2.7)	(2.9)	(18.3)	(19.2)	(20.4)	(60.7)
Other Employee Benefits	-	-	-	-	(3.2)	(4.1)	(0.7)	0.9	0.6	(3.4)
Transportation	-	-	-	-	(1.6)	(0.6)	2.1	0.8	1.1	3.5
Tuition (Agency, Out-of-District, Middle Early College, Davinci)	-	-	-	-	(0.8)	1.1	0.4	0.2	0.2	2.0
Charter School Tuition Payments (decline primarily due to closures)	-	-	-	-	(1.2)	(5.5)	(4.1)	(7.5)	(3.0)	(20.1)
Debt Service	-	-	-	-	0.0	(0.0)	(0.0)	0.0	-	(0.0)
All Other (Contracts, Facilities, Utilities, Textbooks, Supplies, Misc.)	-	-	-	-	(0.8)	(7.0)	(8.7)	(3.2)	(1.7)	(20.6)
Total Expenditures	-	-	-	-	(16.5)	(27.5)	(21.9)	(14.4)	(8.3)	(72.1)
Baseline Deficit of Recurring Revenues and Expenditure	-	-	-	-	22.4	34.1	22.2	16.7	5.5	78.5
Recommended Use of Reserves	-	-	-	-	-	(0.0)	3.0	2.0	-	5.0
Revised Deficit (to be closed by means other than reserves)	-	-	-	-	-	34.1	25.2	18.7	5.5	83.5
Projected Reserves Remaining at Year End - Unassigned	-	-	-	-	1.5	16.1	40.1	50.1	50.1	
Projected Reserves Remaining at Year End - All	-	-	-	-	18.2	52.3	63.3	61.3	61.3	

General Fund Four Year Financial Plan Fund Balance Projections – Approved April 17, 2019

Buffalo Public Schools

THIS IS THE REVISED FUND BALANCE PROJECTION AS OF APRIL 17, 2019 (SUBJECT TO CHANGE)

General Fund - Fund Balance Projections (in millions)

		Audited Balance 6-30-16	Audited Balance 6-30-17	Audited Balance 6-30-18	Projected change 18/19	Projected Balance 6-30-19	Projected change 19/20	Projected Balance 6-30-20	Projected change 20/21	Projected Balance 6-30-21	Projected change 20/22	Projected Balance 6-30-22	Projected change 22/23	Projected Balance 6-30-23
Non spendable	Inventory	0.7	0.8	0.8	-	0.8	-	0.8	-	0.8	-	0.8	-	0.8
Restricted	Stabilization reserve	3.8	3.8	3.8	-	3.8	-	3.8	-	3.8	-	3.8	-	3.8
	Unemployment	3.1	3.1	3.1	-	3.1	-	3.1	-	3.1	-	3.1	-	3.1
	Judgements & claims & property loss	17.8	17.8	17.8	-	17.8	-	17.8	-	17.8	-	17.8	-	17.8
	Total Restricted	24.7	24.7	24.7	-	24.7	-	24.7	-	24.7	-	24.7	-	24.7
Assigned	Designated for next year budget	9.8	22.0	19.0	(9.0)	10.0	(10.0)	-	-	-	-	-	-	-
	Encumbrances	4.3	3.4	3.2	-	3.2	-	3.2	-	3.2	-	3.2	-	3.2
	Designated for other capital needs/repairs	7.8	7.6	12.1	(1.5)	10.6	(1.0)	9.6	-	9.6	-	9.6	-	9.6
	Designated for OPEB and other benefits	42.7	45.1	48.1	-	48.1	-	48.1	-	48.1	-	48.1	-	48.1
	Designated for PY claims (union contracts)	57.7	9.0	9.0	(4.0)	5.0	(2.0)	3.0	-	3.0	-	3.0	-	3.0
	Total Assigned	122.3	87.1	91.4	(14.5)	76.9	(13.0)	63.9	-	63.9	-	63.9	-	63.9
Unassigned	Minimum required unassigned fund balance	34.1	35.8	36.7	0.4	37.1	1.0	38.1	0.6	38.7	0.6	39.3	-	39.3
	projected budgetary surplus in 2017/18	-	-	-	-	-	-	-	-	-	-	-	-	-
	Amount in excess of Board policy	21.4	34.2	41.1	9.1	50.2	2.0	52.2	(0.6)	51.6	(0.6)	51.0	-	51.0
	Total Unassigned	55.5	70.0	77.8	9.5	87.3	3.0	90.3	-	90.3	-	90.3	-	90.3
	Total Fund Balance	203.2	182.6	194.7	(5.0)	189.7	(10.0)	179.7	-	179.7	-	179.7	-	179.7

Note - 6-30-16, 6-30-17, and 6-30-18 are Audited; all other years are projections, subject to change
 funds that are restricted, required by policy or have assignments that cannot be broken
 funds assigned for specific purposes other than the settlement of union contracts
 funds available for the settlement of union contracts or unrestricted funds

General Fund Four Year Financial Plan Fund Balance Projections – Approved April 17, 2019 - Continued

Buffalo Public Schools

THIS IS THE ORIGINAL FUND BALANCE PROJECTION APPROVED ON 6.20.2017

General Fund - Fund Balance Projections (in millions)

		Balance 6-30-16	Balance 6-30-17	Balance 6-30-18	Projected change 18/19	Balance 6-30-19	Projected change 19/20	Balance 6-30-20	Projected change 20/21	Balance 6-30-21	Projected change 20/21	Balance 6-30-21	Projected change 20/21	Balance 6-30-21
Non spendable	Inventory	0.7	0.7	0.7	-	0.7	-	0.7	-	0.7	-	0.7	-	0.7
Restricted	Stabilization reserve	3.8	3.8	3.8	-	3.8	-	3.8	-	3.8	-	3.8	-	3.8
	Unemployment	3.1	3.1	3.1	-	3.1	-	3.1	-	3.1	-	3.1	-	3.1
	Judgements & claims & property loss	17.8	17.8	17.8	-	17.8	-	17.8	-	17.8	-	17.8	-	17.8
	Total Restricted	24.7	24.7	24.7	-	24.7	-	24.7	-	24.7	-	24.7	-	24.7
Assigned	Designated for next year budget	9.8	-	-	-	-	-	-	-	-	-	-	-	-
	Encumbrances	4.3	3.0	3.0	-	3.0	-	3.0	-	3.0	-	3.0	-	3.0
	Designated for other capital needs/repairs	7.8	7.6	6.6	(1.5)	5.1	(1.0)	4.1	-	4.1	-	4.1	-	4.1
	Designated for OPEB and other benefits	42.7	42.7	42.7	-	42.7	-	42.7	-	42.7	-	42.7	-	42.7
	Designated for PY claims (union contracts)	57.7	17.2	3.0	-	3.0	-	3.0	-	3.0	-	3.0	-	3.0
	Total Assigned	122.3	70.5	55.3	(1.5)	53.8	(1.0)	52.8	-	52.8	-	52.8	-	52.8
Unassigned	Minimum required unassigned fund balance	34.1	35.8	36.9	0.8	37.7	0.7	38.4	-	38.4	-	38.4	-	38.4
	Projected budgetary surplus in 2016/17	-	11.5	3.6	(3.6)	-	-	-	-	-	-	-	-	-
	Amount in excess of Board policy	21.4	21.2	21.2	(11.7)	9.5	(7.7)	1.8	-	1.8	-	1.8	-	1.8
	Total Unassigned	55.5	68.5	61.7	(14.5)	47.2	(7.0)	40.2	-	40.2	-	40.2	-	40.2
Total Fund Balance		203.2	164.4	142.4	(16.0)	126.4	(8.0)	118.4	-	118.4	-	118.4	-	118.4

Buffalo Public Schools

THIS IS THE VARIANCE BETWEEN THE ORIGINAL (6.20.17) AND REVISED (4.17.2019) FUND BALANCE PROJECTION

General Fund - Fund Balance Projections (in millions)

		Balance 6-30-16	Balance 6-30-17	Balance 6-30-18	change 18/19	Balance 6-30-19	change 19/20	Balance 6-30-20	change 20/21	Balance 6-30-21	change 20/21	Balance 6-30-21	change 20/21	Balance 6-30-21
Non spendable	Inventory	-	0.1	0.1	-	0.1	-	0.1	-	0.1	-	0.1	-	0.1
Restricted	Stabilization reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
	Unemployment	-	-	-	-	-	-	-	-	-	-	-	-	-
	Judgements & claims & property loss	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
Assigned	Designated for next year budget	-	22.0	19.0	(9.0)	10.0	(10.0)	-	-	-	-	-	-	-
	Encumbrances	-	0.4	0.2	-	0.2	-	0.2	-	0.2	-	0.2	-	0.2
	Designated for other capital needs/repairs	-	-	5.5	-	5.5	-	5.5	-	5.5	-	5.5	-	5.5
	Designated for OPEB and other benefits	-	2.4	5.4	-	5.4	-	5.4	-	5.4	-	5.4	-	5.4
	Designated for PY claims (union contracts)	-	(8.2)	6.0	(4.0)	2.0	(2.0)	(0.0)	-	(0.0)	-	(0.0)	-	(0.0)
	Total Assigned	-	16.6	36.1	(13.0)	23.1	(12.0)	11.1	-	11.1	-	11.1	-	11.1
Unassigned	Minimum required unassigned fund balance	-	-	(0.2)	(0.4)	(0.6)	0.3	(0.3)	0.6	0.3	0.6	0.9	-	0.9
	Projected budgetary surplus in 2016/17	-	(11.5)	(3.6)	3.6	-	-	-	-	-	-	-	-	-
	Amount in excess of Board policy	-	13.0	19.9	20.8	40.7	9.7	50.4	(0.6)	49.8	(0.6)	49.2	-	49.2
	Total Unassigned	-	1.5	16.1	24.0	40.1	10.0	50.1	-	50.1	-	50.1	-	50.1
Total Fund Balance		-	18.2	52.3	11.0	63.3	(2.0)	61.3	-	61.3	-	61.3	-	61.3

**Analysis of General Fund Revenues
Budget to Date Compared to Actual to Date
July 1, 2018 through March 31, 2019**

Monthly projections are generally on a cash basis; except for June when the majority of year end accruals are posted.
Detailed information on variances expected at year end can be found on page 2-7.

	2017-18 ACTUAL	2018-19 Adopted Budget	2018-19 Revised Budget	Budget to Date	Actual to Date	Variance
Total State Aid	746,543,543	764,653,886	764,653,886	605,411,692	606,178,355	766,664
Real Property Tax	70,822,758	70,822,758	70,822,758	55,724,445	55,724,445	-
Erie County Sales Tax	46,256,229	44,642,049	44,642,049	28,883,406	30,084,699	1,201,293
Federal Medicaid	4,402,723	2,600,000	2,600,000	2,234,000	2,906,036	672,036
Other (Tuition, Interfund, Misc)	10,743,882	14,681,307	14,681,307	2,851,371	3,080,717	229,346
Total State Aid and Other Revenues	878,769,135	897,400,000	897,400,000	695,104,913	697,974,252	2,869,339
Approp Fund Balance (Budgetary Only)		19,000,000	19,000,000	-	-	-
Total Revenues and Fund Balance	878,769,135	916,400,000	916,400,000	695,104,913	697,974,252	2,869,339

Analysis of General Fund Expenditures

Budget to Date Compared to Actual to March 31, 2019

Monthly projections are generally on a cash basis; except for June when the majority of year end accruals are posted.

Detailed information on variances expected at year end can be found on pages 2-8 and 2-10.

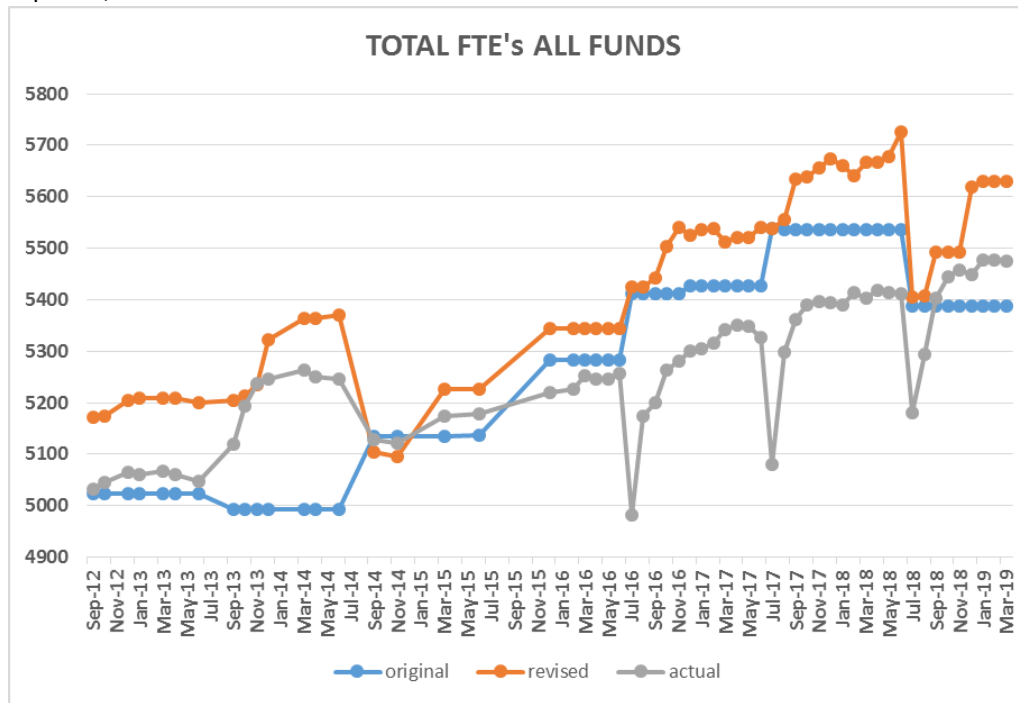
EXPENDITURES:	GAAP BASIS			CURRENT YEAR ONLY BASIS		Variance
	Actual 2017-18	Adopted Budget 2018-19	Modified Budget 2018-19	Budget to date	Actual to date	
Employee Compensation:						
BTF (Teachers)	\$ 199,369,466	\$ 215,725,376	\$ 216,407,601	\$ 145,996,580	\$ 145,064,636	\$ 931,944
BTF (Teachers) - Other Compensation	9,781,926	10,277,833	10,171,440	6,616,877	7,203,619	(586,742)
Substitutes	7,552,266	6,977,675	7,147,735	5,039,153	5,084,173	(45,020)
BCSA (Administrators)	22,897,942	23,976,458	24,905,539	18,487,236	18,013,032	474,204
PCTEA (White Collar)	15,711,643	17,889,477	17,942,196	12,220,174	11,663,752	556,422
BEST (Teacher Aides)	9,362,067	9,062,588	10,292,816	6,732,211	6,598,378	133,833
BEST (Teaching Assistants)	6,150,020	6,961,081	6,473,169	4,256,319	4,104,222	152,097
TAB (Bus Aides)	4,868,729	5,449,470	5,449,470	3,462,309	3,144,696	317,613
Trades (Carpenters, Plumbers)	3,219,034	3,323,699	3,323,699	2,455,925	2,401,892	54,033
Local 264 (Blue Collar)	2,170,836	2,550,822	2,525,822	1,777,994	1,654,339	123,655
Local 409 (Engineers)	3,122,814	3,382,737	3,061,878	2,339,027	2,234,713	104,314
Exempt & Board Members	3,864,285	4,355,154	4,287,155	3,047,166	2,967,960	79,206
Miscellaneous Items	396,624	410,696	410,440	338,763	122,003	216,760
Overtime	1,551,786	1,681,686	2,006,272	1,525,945	1,544,296	(18,351)
Total Employee Compensation	\$ 290,019,439	\$ 312,024,752	\$ 314,405,232	\$ 214,295,679	\$ 211,801,710	\$ 2,493,969
Employee Benefits:						
Civil Service Retirement	7,271,060	5,740,000	5,740,000	4,213,862	3,578,587	635,275
Teachers Retirement	23,496,605	27,500,000	27,500,000	18,908,282	18,612,796	295,486
Social Security	22,754,411	24,200,000	24,200,000	16,671,014	16,244,602	426,412
Health Insurance - Employees	54,559,717	54,616,000	60,616,000	39,628,662	38,430,216	1,198,446
Health Insurance - Retirees	65,197,766	69,063,000	62,063,000	43,113,918	36,412,030	6,701,888
Termination Pay	1,731,444	3,550,000	3,550,000	1,574,503	1,007,142	567,361
Other Benefits	11,390,201	13,476,101	13,476,101	8,880,346	7,696,316	1,184,030
Total Employee Benefits	\$ 186,401,203	\$ 198,145,101	\$ 197,145,101	\$ 132,990,587	\$ 121,981,688	\$ 11,008,899
Other:						
Transportation	47,861,078	51,365,341	51,576,471	27,247,353	26,757,054	490,299
Utilities	8,426,085	8,879,640	8,876,490	5,168,530	4,601,662	566,868
Tuition	34,466,567	33,383,960	33,508,960	18,935,198	18,717,837	217,361
Contracts - Custodian	18,915,884	18,372,733	18,445,543	13,123,906	13,966,517	(842,611)
Equipment	1,978,017	1,810,237	1,709,661	890,221	927,748	(37,527)
Contracts - Miscellaneous	18,102,634	22,197,774	21,130,140	8,499,085	7,802,099	696,986
Reserve For Contingency	-	860,000	97,266	-	-	-
Rental Contracts - Facilities	2,772,514	2,912,584	2,912,584	2,226,435	2,145,800	80,635
Rental Contracts - Equipment & Services	3,540,726	3,726,953	3,783,080	2,390,959	2,326,844	64,115
Repairs & Maintenance & Related	3,067,934	3,313,539	3,724,491	2,597,209	1,997,195	600,014
Textbooks	4,389,488	2,422,902	2,690,895	1,813,945	1,960,168	(146,223)
Supplies & Misc. Related Items	6,094,281	7,210,860	7,787,510	4,670,999	4,420,416	250,583
Software	2,328,707	3,595,007	3,527,959	1,786,621	1,769,947	16,674
Charter Schools	118,342,624	129,564,750	128,464,750	106,903,960	106,369,112	534,848
Debt Service	113,686,392	113,623,867	113,623,867	111,446,844	111,057,142	389,702
Interfund	6,265,904	2,990,000	2,990,000	608,000	635,529	(27,529)
						-
Total General Fund Expenditures	\$ 866,659,477	\$ 916,400,000	\$ 916,400,000	\$ 655,595,531	\$ 639,238,468	\$ 16,357,062

Employment Levels in All Funds - 2018-2019

TYPE OF POSITION	UNION	ORIGINAL BUDGET 2018-19	REVISED BUDGET 2018-19	POSITIONS FILLED AS OF 3.31.2019**	FAVORABLE (UNFAVORABLE) VARIANCE
TEACHERS	BTF	3,574.92	3,682.79	3,628.50	54.29
ADMINISTRATORS	BCSA	258.14	270.93	264.00	6.93
CIVIL SERVICE EMPLOYEES	PCTEA	482.92	493.23	449.00	44.23
TEACHING ASSISTANTS	BEST	406.51	451.17	403.00	48.17
TEACHER AIDES	BEST	434.00	501.50	516.00	(14.50)
TRADESMEN		33.00	33.00	33.00	-
BLUE COLLAR	LOCAL 264	95.00	95.00	88.00	7.00
CUSTODIAL ENGINEERS	LOCAL 409	57.00	57.00	51.00	6.00
EXEMPT & BOARD MEMBERS		44.30	44.30	41.00	3.30
TRANSPORTATION AIDES OF BUFFALO		1.00	1.00	1.00	-
TOTAL Full Time Equivalent (FTE) *		5,386.79	5,629.92	5,474.50	155.42

*FTE does not include hourly bus aides, food service workers, adult education teachers or per diem substitute teachers.

**Per FTE Summary dated April 18, 2019.

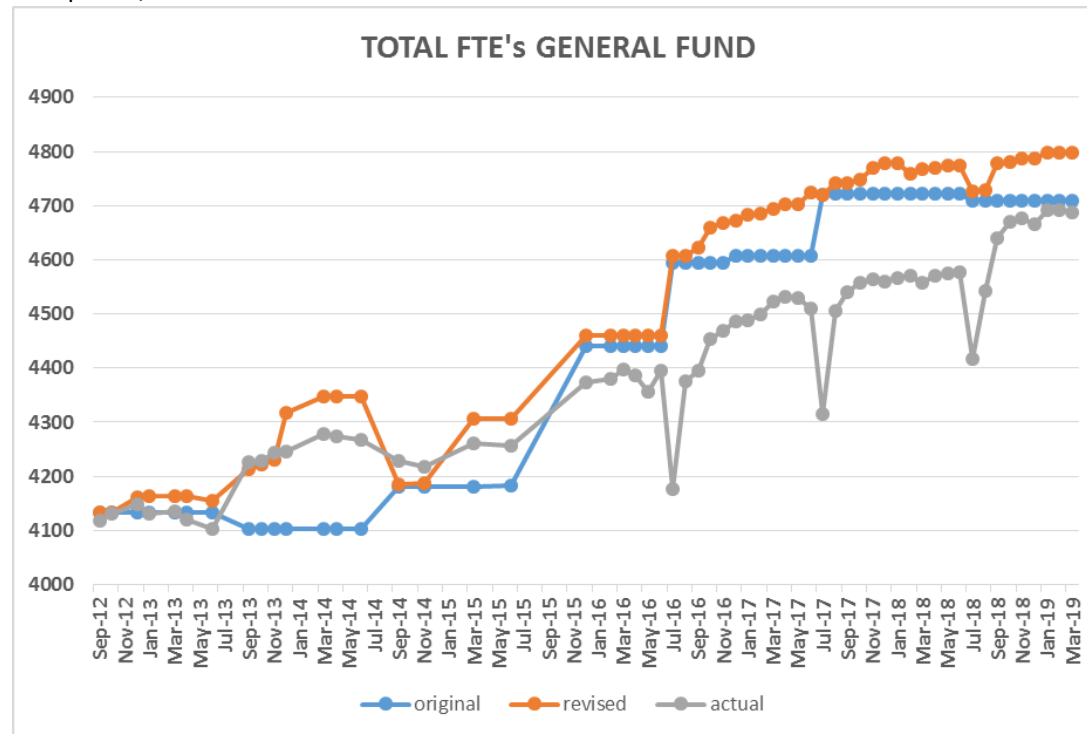


Employment Levels in the General Fund - 2018-2019

TYPE OF POSITION	UNION	ORIGINAL BUDGET 2018-19	REVISED BUDGET 2018-19	POSITIONS FILLED AS OF 3.31.2019**	FAVORABLE (UNFAVORABLE) VARIANCE
TEACHERS	BTF	3,147.85	3,184.61	3,150.52	34.09
ADMINISTRATORS	BCSA	212.14	229.94	227.24	2.70
CIVIL SERVICE EMPLOYEES	PCTEA	380.18	380.15	347.92	32.23
TEACHING ASSISTANTS	BEST	341.12	309.62	266.39	43.23
TEACHER AIDES	BEST	428.00	495.50	510.00	(14.50)
TRADESMEN		33.00	33.00	33.00	-
BLUE COLLAR	LOCAL 264	65.00	65.00	62.00	3.00
CUSTODIAL ENGINEERS	LOCAL 409	56.00	56.00	50.00	6.00
EXEMPT & BOARD MEMBERS		43.75	43.75	40.45	3.30
TRANSPORTATION AIDES OF BUFFALO		1.00	1.00	1.00	-
TOTAL Full Time Equivalent (FTE) *		4,708.04	4,798.57	4,688.52	110.05

*FTE does not include hourly bus aides, food service workers, adult education teachers or per diem substitute teachers.

**Per FTE Summary dated April 18, 2019.



Employment Levels in the Grants Fund - 2018-2019

TYPE OF POSITION	UNION	ORIGINAL BUDGET 2018-19	REVISED BUDGET 2018-19	POSITIONS FILLED AS OF 3.31.2019**	FAVORABLE (UNFAVORABLE) VARIANCE
TEACHERS	BTF	427.07	498.18	477.98	20.20
ADMINISTRATORS	BCSA	46.00	40.99	36.76	4.23
CIVIL SERVICE EMPLOYEES	PCTEA	87.74	98.08	87.08	11.00
TEACHING ASSISTANTS	BEST	64.39	140.55	135.61	4.94
TEACHER AIDES	BEST	3.00	3.00	3.00	-
TRADESMEN		-	-		-
BLUE COLLAR	LOCAL 264	-	-		-
CUSTODIAL ENGINEERS	LOCAL 409	1.00	1.00	1.00	-
EXEMPT & BOARD MEMBERS		0.55	0.55	0.55	-
TRANSPORTATION AIDES OF BUFFALO					-
TOTAL Full Time Equivalent (FTE) *		629.75	782.35	741.98	40.37

*FTE does not include hourly bus aides, food service workers, adult education teachers or per diem substitute teachers.

**Per FTE Summary dated April 18, 2019.

Employment Levels in the Food Service Fund - 2018-2019

TYPE OF POSITION	UNION	ORIGINAL BUDGET 2018-19	REVISED BUDGET 2018-19	POSITIONS FILLED AS OF 3.31.2019**	FAVORABLE (UNFAVORABLE) VARIANCE
TEACHERS	BTF	-	-		-
ADMINISTRATORS	BCSA	-	-		-
CIVIL SERVICE EMPLOYEES	PCTEA	15.00	15.00	14.00	1.00
TEACHING ASSISTANTS	BEST	1.00	1.00	1.00	-
TEACHER AIDES	BEST	3.00	3.00	3.00	-
TRADESMEN		-	-	-	-
BLUE COLLAR	LOCAL 264	30.00	30.00	26.00	4.00
CUSTODIAL ENGINEERS	LOCAL 409	-	-	-	-
EXEMPT & BOARD MEMBERS		-	-	-	-
TRANSPORTATION AIDES OF BUFFALO					-
TOTAL Full Time Equivalent (FTE) *		49.00	49.00	44.00	5.00

*FTE does not include hourly bus aides, food service workers, adult education teachers or per diem substitute teachers.

**Per FTE Summary dated April 18, 2019.

Hourly Staff – Total checks issued on the dates listed

Check Date	Food Service	Bus Aides	Substitutes	Adult Ed Teachers	Aide/Asst Subs	Total
06/29/18	433	327	597	155	10	1,522
07/06/18	17	310	9	71	0	407
07/20/18	431	89	27	115	0	662
08/03/18	188	191	94	122	0	595
08/17/18	182	182	119	120	0	603
08/31/18	163	166	125	128	0	582
09/14/18	437	11	183	139	3	773
09/28/18	451	309	532	142	9	1,443
10/12/18	448	315	584	145	10	1,502
10/26/18	452	315	608	155	9	1,539
11/09/18	449	312	639	158	9	1,567
11/21/18	460	310	607	142	10	1,529
12/07/18	460	315	592	157	10	1,534
12/21/18	463	316	622	152	12	1,565
01/04/19	455	308	544	146	12	1,465
01/18/19	462	296	559	149	14	1,480
02/01/19	462	302	590	154	14	1,522
02/15/19	468	313	557	145	16	1,499
03/01/19	470	318	532	136	14	1,470
03/15/19	477	307	608	144	15	1,551
03/29/19	473	314	626	140	23	1,576
04/12/19	469	309	610	142	12	1,542

ENROLLMENT TRENDS
FISCAL YEARS 2012-13 THRU 2018-19 (projected)
Updated : 4-16-19

FISCAL YEAR	12-13	13-14	14-15	15-16	16-17	17-18	18-19 (proj.)
TOTAL BEDS *	30,750	31,815	32,165	31,359	31,382	31,203	31,101
TOTAL ELL **	4,117	4,204	5,164	5,545	6,342	6,734	7,284
TOTAL SPED ***	7,774	8,144	8,425	8,546	8,615	8,759	8,775
CHARTER SCHOOLS ****	7,626	7,508	7,578	7,910	8,055	8,670	9,039
BEDS WITH PREK*	33,400	34,411	34,764	33,913	33,834	33,512	33,337
<p>NOTES:</p> <p>1* The 2019 BEDS number is preliminary - updated 11-27-18. Final BEDS issued in January 2019. Although changes can occur after as well.</p> <p>2** ELL numbers are from SAMS 2018-19 FORM A. ELL count for 17-18 and CY were revised to exclude pre k counts.</p> <p>3*** Total # of children with disabilities that District is responsible for and reported to State via the PD system. Includes agencies, charters and non public. Final - updated with January numbers from SPED.</p> <p>4**** Charter School K-12 enrollment ALL locations. From SAMS SCHEDULE U. 2018-19 year updated in SAMS 3-6-19. Invoice #5.</p>							

Buffalo Public Schools

Key High Level Fiscal Metrics (dollars in millions) - as of 4.18.19

On an annual basis, the District's final deficit or surplus should be more favorable than the original amount budgeted. This indicates we are conservatively budgeting, conservatively spending, and yielding on our four year plan initiatives. (short term)

Year	2015/16	2016/17*	2017/18	2018/19**	2019/20	Cumulative
Adopted budget (deficit)/surplus	(8.4)	(9.8)	(22.0)	(19.0)	tbd	(59.2)
Actual/projected (deficit)/surplus	12.2	(20.7)	12.1	(5.0)	tbd	(1.4)
Difference	20.6	(10.9)	34.1	14.0	tbd	57.8

The Final fund balance at June 30 (both total fund balance and unassigned fund balance) should exceed projected levels in the 6/20/17 four year plan in each year of the plan. This indicates we are conservatively budgeting, conservatively spending, and yielding on our four year plan initiatives on a long term basis.

Year	6/30/2017	6/30/2018	6/30/2019**	6/30/2020
Projected total fund balance - original plan	164.4	142.4	126.4	118.4
Actual/projected total fund balance	182.6	194.7	189.7	tbd
Difference	18.2	52.3	63.3	tbd
Projected unassigned fund balance - original plan	68.5	61.7	47.2	40.2
Actual/projected unassigned fund balance	70.0	77.8	81.0	tbd
Difference	1.5	16.1	33.8	tbd

Cumulative projected four year deficits in revisions to the 6/20/17 four year financial plan should be more favorable than those originally projected. The comparison will look at subsequent projections for both the original four year period, and the next four year period, which will also be compared to the original four year period. This measures the overall trend in long term future projections, with deficits expected to reduce as a result of sound fiscal management. (long term)

Years	17/18 - 20/21	18/19 - 21/22	19/20 - 22/23
4 year deficit - 6/20/17	100.1	100.1	
4 year deficit - 4/25/18	43.6	78.9	
Difference vs. 6/20/2017	56.5	21.2	
4 year deficit - 6/20/17	100.1	100.1	100.1
4 year deficit - 4/17/19	21.5	51.2	57.4
Difference vs. 6/20/2017	78.6	48.9	42.7

A reduction in the retiree health insurance (OPEB under GASB 75) liability, through management of health insurance costs each year, and the elimination of health insurance for future hires. This is one of the only fiscal indicators we can measure out decades. (very long term)

Year	6/30/2017	6/30/2018	6/30/2019	6/30/2020	Cumulative
OPEB liability - actuarial valuation start of year	2,852.4	2,535.3	2,290.2	tbd	2,852.4
OPEB liability - actuarial valuation end of year	2,535.3	2,290.2	tbd	tbd	2,290.2
Difference	(317.1)	(245.1)	tbd	tbd	(562.2)

*actual results favorable to revised budget by \$29.6 million

**projected as of 4.18.2019

Section II

Quarterly Statement of Cash Flows

Cash Flow Analysis Narrative

July 1, 2018 – March 31, 2019

The statement of cash flow records all receipts and disbursements of the General Fund, Special Aid Fund and Food Service Fund and the H6 Fund, which is where the District records the Smart Schools Bond act revenues and expenditures. The Capital Fund is not recorded in the cash flow statement because bond activities are maintained with separate accounting.

The net cash flow through the third quarter was favorable as compared to the projections by \$123.8 million. The total receipts anticipated were favorable by \$80.2 million, while expenditures were \$35.2 million less than originally projected. Total net cash activity for the year is currently projected to be positive \$10.6 million, with an ending cash balance of \$212.2 million.

The following is a detailed analysis:

CASH RECEIPTS:

Basic Formula Aid and Lottery Aid

This line item consists of General Fund Revenue from the State of New York for formula driven aids.

New York State makes an annual determination in September of how much cash it will use from the Lottery Aid fund as opposed to its General fund and any resulting variances offset. Basic Formula Aid was \$80.2 million over the original projection, as a result of the timing when the State makes aid payments – in March 2019, the State paid \$75.1 million in Basic aid that was originally scheduled for April and June of 2019.

Property Taxes

This pertains to the District's allocation of Property Taxes from the City of Buffalo.

Property Tax receipts were in line with projections.

Erie County Sales Tax

This pertains to the District's allocation of Sales Tax from Erie County.

Sales Tax receipts were slightly above projections, coming in \$0.8 million above plan.

Miscellaneous – State and Federal Aid

This category represents revenue from the Special Aid Fund, Food Service Fund and Medicaid of the General Fund.

The favorable variance of \$10.6 million is largely due to the timing of cash receipts for Medicaid, grant cash receipts and the receipt of Smart Schools Bond funds.

Other

This category contains a wide variety of miscellaneous cash receipts for copies, prior year reimbursements, transfers, etc.

The timing of these miscellaneous items are difficult to predict. Hence, the third quarter had an unfavorable variance of \$3.0 million.

Cash Flow Analysis Narrative - Continued

July 1, 2018 – March 31, 2019

CASH DISBURSEMENTS:

Total actual cash disbursements through March 31, 2019 were less than originally projected by \$35.2 million. This is attributed to lower than budgeted salaries as well as lower disbursements for current year and prior year services and supplies, including the Charter School payments to date.

Salary and Benefits

All salary and benefits of General Fund, Special Aid Fund and Food Service Fund are recorded in this line.

This category was favorable by \$8.8 million due to lower than budgeted salaries and benefits paid out through the third quarter.

Termination Pay

Payment to employees upon retirement that is contractually obligated is recorded in this line.

The largest portion of these payments is paid in the second quarter and was favorable by \$1.6 million as there were fewer retirements than anticipated.

PY Accounts Payable

This represents cash disbursements in 2018-19 for 2017-18 invoices. This category was favorable by \$0.6 million as this cash flow item was over budgeted. Additionally, there are expenditures accrued for as of June 30, 2018 that have not been paid as of the end of the third quarter.

Services and Supplies

This category was favorable by \$22.7 million largely due to the timing of vendor payments, primarily health insurance and transportation. This positive variance will reverse throughout the year as payments are made, particularly related to transportation.

Charter Schools

This category was favorable by \$1.4 million largely due to slightly lower student counts at the start of the year than anticipated.

Quarterly Cash Flow Statement
For the Period July 1, 2018 – March 31, 2019
(In thousands)

	Original Projection YTD Q3	Actual YTD Q3	Variance to Projection	Revised* Projection FYE 2018- 19
Beginning Cash and Investments	201,625	201,625	-	201,625
Cash Receipts:				
State Aid - Basic	400,713	480,925	80,212	605,942
Property Taxes <small>(Less Capital Debt)</small>	45,270	45,297	27	60,396
Erie County Sales Tax	34,500	35,316	816	46,816
Other State & Federal	124,600	135,177	10,577	173,077
Other	14,150	11,142	(3,008)	12,992
Total Cash Receipts	619,233	707,857	88,624	899,223
Cash Disbursements:				
Salary & FICA	297,750	288,913	(8,837)	401,413
Termination Pay	3,150	1,571	(1,579)	1,871
Carry Over Accounts Payable	32,000	31,398	(602)	31,398
Services & Supplies	246,400	223,656	(22,744)	325,856
Charter School Payments	107,970	106,535	(1,435)	128,130
Total Cash Disbursements	687,270	652,073	(35,197)	888,668
Net Increase (Decrease)	(68,037)	55,784	123,821	10,555
Ending Cash and Investments	133,588	257,409	123,821	212,180

* As of April 7, 2019