



# Buffalo City School District



## The Education Bargain with Students and Parents

An equal and high-quality education is every child's civil right; and, as educators, we must deliver on this essential democratic principle. The Education Bargain is simple: The District will guarantee pathways to opportunity that will lead to achievement and success in exchange for hard work, commitment, and collaboration of our students and parents.



**IT IS THE PARENT'S RESPONSIBILITY TO:**

- Place a high premium on education
- Make sure your child goes to school and to all classes every day
- Make sure your child does his in-school work to the best of his ability and puts in additional study time (up to two hours each day) outside of school hours
- Make sure you and your child show respect for teachers and for staff

**Rigorous Early Elementary Education**


**Strong Community Schools**

**Innovative High Schools**

**Extended Learning Excellence for All Our Students**

**Services for Our Neediest Children and Families**

**Relationship with Our Teachers**



## First Quarterly Financial Report

July 1, 2019 – September 30, 2019

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

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### Superintendent

Dr. Kriner Cash

### Chief Financial Officer

Geoffrey F. Pritchard, CPA

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## **Executive Summary**

## **Executive Summary**

### **July 1, 2019 – September 30, 2019**

This is the fourth year of the District's Education Bargain with Students and Families. The District has continued to fund the Education Bargain and has continued to see improving student outcomes as a result, while still closely following and executing on our four year financial plan. As of the end of the first quarter, the Buffalo City School District (the "District") general fund is projecting a positive budgetary variance for the full year of approximately \$0.6 million. Excluding planned fund balance usage, however, this projection is a true deficit of \$9.4 million, compared to the budgeted deficit of \$10.0 million.

Overall revenues are projected to be \$0.6 million over budget. Sales tax revenues are projected to be over budget by approximately \$0.4 million, which continues the positive growth seen in the last several years. Total state aid is projecting to be flat with budget as of the end of the first quarter. Medicaid revenues are projected to be \$0.2 million over budget.

Overall expenditures are projected to be flat with the budget. Other benefits, which includes costs like workers compensation, unemployment and supplemental benefits, is projected to be \$0.4 million under budget through the first quarter. Contracts – Custodial, are projecting to be \$0.4 million over budget through the first quarter, primarily related to benefit costs of the contractual custodial workers employed by the engineers.

On August 21, 2019, the Board ratified a successor contract with the Professional, Clerical and Technical Employee's Association (PCTEA). The cost of this three-year contract is anticipated to be \$2.5 million through 2019-20, \$2.5 million in 2020-21 and \$3.4 million in 2021-22, for a cumulative cost of \$8.4 million over three years. This contract is not anticipated to require any increase to the District's 2019-20 budget or four-year financial plan at this time; however, transfers may be necessary in subsequent quarters. As part of this contract, new hires after June 30, 2020 to the PCTEA union are ineligible for retiree health insurance.

On August 16, 2019, the Board and the Local 264 Cook Managers tentatively agreed to a contract, which has not been ratified yet, as the Buffalo Fiscal Stability Authority has not yet expressed an opinion on this tentative agreement.

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 2018-19 fiscal year, the 2019-20 original and modified budgets (includes carryover encumbrances, budget transfers between accounts and budget modifications to date), actual expenditures and revenues through September 30, 2019 and the projected amounts for the year ending June 30, 2020. At the request of the BFSA staff, the categories are provided on both a current year only and GAAP basis (includes carryover encumbrances).

## Executive Summary – Continued

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 September 30, 2019, the updated data includes final 2018-19 audited results for revenues, expenditures and fund balance, along with revenue and expenditure projections for 2019-20 through the first quarter. 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.

The Quarterly Statement of Cash Flows starts on page 2-26. The net cash flow through the first quarter was under the projection by \$57.9 million. The total receipts anticipated were under projection by \$63.3 million, while expenditures were \$5.5 million less than originally projected. This variance is expected to reverse during the second quarter. Total net cash activity for the year is currently projected to be positive \$11.2 million, with an ending cash balance of \$226.4 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, 2020 and the associated variances. The amounts exclude carry over encumbrances (non-GAAP basis).

	2019-20 Original Budget	2019-20 Modified Budget	2019-20 Actual YTD 9/30/2019*	2019-20 Projected FYE 6/30/2020	2019-20 Variance 6/30/2020
<b>GENERAL FUND:</b>					
Revenues	927,400,000	927,400,000	46,594,412	928,000,000	600,000
Expenditures	927,400,000	927,400,000	145,012,379	927,400,000	-
Net Surplus/(Deficit)	-	-	(98,417,967)	600,000	600,000
<b>GRANTS:</b>					
Revenues	102,240,240	110,526,123	20,249,979	110,526,123	-
Expenditures	102,240,240	110,526,123	19,372,979	110,526,123	-
Net Surplus/(Deficit)	-	-	877,000	-	-
<b>FOOD SERVICE:</b>					
Revenues	41,554,145	41,554,145	1,358,775	41,554,145	-
Expenditures	41,554,145	41,554,145	3,269,261	41,554,145	-
Net Surplus/(Deficit)	-	-	(1,910,486)	-	-
<b>GRAND TOTALS</b>					
Revenues	1,071,194,385	1,079,480,268	68,203,166	1,080,080,268	600,000
Expenditures	1,071,194,385	1,079,480,268	167,654,619	1,079,480,268	-
Net Surplus/(Deficit)	-	-	(99,451,453)	600,000	600,000

\* As of October 25, 2019

## 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:

	<b>General Fund</b>	<b>Food Service Fund</b>
Original Budget	\$927,400,000	\$41,554,145
Add: Carryover encumbrances outstanding September 30, 2019:	3,655,234	301,893
<b>Modified Budget, September 30, 2019</b>	<b>\$931,055,234</b>	<b>\$41,856,038</b>



**Section I**  
**Quarterly Budget Summary**

## Detailed Analysis of General Fund Revenues July 1, 2019 through September 30, 2019

REVENUES:	Actual 2018-19	Original Budget 2019-20	Modified Budget 2018-19	Actual to Date 9/30/19*	Projected Total FYE 6/30/20**	Projected 6/30/20 (Under)/Over Budget
<b>GENERAL FUND:</b>						
<b>State Aid:</b>						
Foundation Aid	\$ 525,691,334	\$ 544,747,100	\$ 544,747,100	\$ 11,798,548	\$ 544,747,100	\$ -
Building Aid	117,445,557	120,087,102	120,087,102	-	120,087,102	-
Other Formula Aid	99,258,230	101,282,564	101,282,564	1,266,778	101,282,564	-
Charter School Transitional and Suppl. Aid	18,012,912	18,266,610	18,266,610	-	18,266,610	-
<b>Total State Aid</b>	<b>760,408,033</b>	<b>784,383,376</b>	<b>784,383,376</b>	<b>13,065,326</b>	<b>784,383,376</b>	<b>-</b>
Real Property Tax and STAR	70,822,758	70,822,758	70,822,758	25,023,243	70,822,758	-
Erie County Sales Tax	48,767,444	47,000,000	47,000,000	5,977,725	47,400,000	400,000
Federal Medicaid Reimbursement	4,469,862	2,600,000	2,600,000	2,044,631	2,800,000	200,000
Other (Tuition, Misc., Transfers)	27,051,072	12,593,866	12,593,866	483,487	12,593,866	-
<b>Total State Aid and Other Revenues</b>	<b>911,519,169</b>	<b>917,400,000</b>	<b>917,400,000</b>	<b>46,594,412</b>	<b>918,000,000</b>	<b>600,000</b>
Fund Balance (Budgetary Only)	-	10,000,000	10,000,000	-	10,000,000	-
<b>Total Revenues and Fund Balance</b>	<b>\$ 911,519,169</b>	<b>\$ 927,400,000</b>	<b>\$ 927,400,000</b>	<b>\$ 46,594,412</b>	<b>\$ 928,000,000</b>	<b>\$ 600,000</b>

\* As of October 25, 2019

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

<b>A</b>	State aid projected to end the year at budget at this time.
<b>B</b>	Based on actual receipts through the end of the first quarter and the historical spread throughout the year, there is an increase projected in the Erie County Sales Tax revenues for 2019-20.
<b>C</b>	Medicaid revenues are trending over budget through the first quarter.

## Detailed Analysis of General Fund Expenditures July 1, 2019 through September 30, 2019

Expenditures	(GAAP Basis) Actual 2018-19	Current Year Only (Non-GAAP Basis)					Includes Carry Over Encumbrances (GAAP Basis)				
		Original Budget 2019-20	Modified Budget 2019-20	Actual to Date 9/30/19	Projected Total FYE 6/30/20*	Projected FYE 6/30/20 Under/(Over) Budget	Modified Budget 2019-20	Actual to Date 9/30/19	Projected Total FYE 6/30/20*	Projected FYE 6/30/20 Under/(Over) Budget	
<b>General Fund:</b>											
<b>Employee Compensation:</b>											
BTF (Teachers)	\$ 215,289,435	\$ 222,373,558	\$ 223,371,454	\$ 15,279,234	\$ 223,371,454	\$ -	\$ 223,371,454	\$ 15,279,234	\$ 223,371,454	\$ -	
BTF (Teachers) - Other Compensation	10,726,162	9,538,964	9,627,888	1,789,404	9,627,888	-	9,627,888	1,789,404	9,627,888	-	
Substitutes	7,802,040	6,961,679	6,978,022	573,402	6,978,022	-	6,978,022	573,402	6,978,022	-	
BCSA (Administrators)	24,081,366	26,007,289	26,216,798	5,483,364	26,216,798	-	26,216,798	5,483,364	26,216,798	-	
PCTEA (White Collar)	15,856,086	17,923,689	17,957,763	3,907,277	17,957,763	-	17,957,763	3,907,277	17,957,763	-	
BEST (Teacher Aides)	9,830,271	10,446,912	10,418,662	708,667	10,418,662	-	10,418,662	708,667	10,418,662	-	
BEST (Teaching Assistants)	6,024,949	7,440,519	7,493,019	436,389	7,493,019	-	7,493,019	436,389	7,493,019	-	
TAB (Bus Aides)	4,803,568	5,577,292	5,577,292	173,618	5,577,292	-	5,577,292	173,618	5,577,292	-	
Trades (Carpenters, Plumbers)	3,326,091	3,581,368	3,581,368	793,488	3,581,368	-	3,581,368	793,488	3,581,368	-	
Local 264 (Blue Collar)	2,297,330	2,496,219	2,496,219	530,749	2,496,219	-	2,496,219	530,749	2,496,219	-	
Local 409 (Engineers)	3,004,418	3,191,013	3,193,013	593,657	3,193,013	-	3,193,013	593,657	3,193,013	-	
Exempt & Board Members	4,041,399	4,406,132	4,405,532	927,891	4,405,532	-	4,405,532	927,891	4,405,532	-	
Miscellaneous Items	131,023	350,536	350,536	105,853	350,536	-	350,536	105,853	350,536	-	
Overtime	1,878,322	1,868,738	1,886,887	536,469	1,886,887	-	1,886,887	536,469	1,886,887	-	
<b>Total Employee Compensation</b>	<b>309,092,459</b>	<b>322,163,908</b>	<b>323,554,452</b>	<b>31,839,461</b>	<b>323,554,452</b>	<b>-</b>	<b>323,554,452</b>	<b>31,839,461</b>	<b>323,554,452</b>	<b>-</b>	
<b>Employee Benefits:</b>											
Civil Service Retirement	4,767,075	5,700,000	5,700,000	915,520	5,700,000	-	5,700,000	915,520	5,700,000	-	
Teachers Retirement	27,315,628	23,680,000	23,680,000	1,600,490	23,680,000	-	23,680,000	1,600,490	23,680,000	-	
Social Security	23,741,258	24,758,628	24,758,628	2,355,247	24,758,628	-	24,758,628	2,355,247	24,758,628	-	
Health Insurance - Employees	58,086,666	64,649,900	64,636,188	15,247,633	64,636,188	-	64,636,188	15,247,633	64,636,188	-	
Health Insurance - Retirees	45,612,666	57,063,000	56,266,195	13,719,554	56,266,195	-	56,273,685	13,719,554	56,273,685	-	
Termination Pay	3,950,830	3,750,000	3,750,000	691,805	3,750,000	-	3,750,000	691,805	3,750,000	-	
Other Benefits	11,812,375	13,495,701	13,495,701	4,064,860	13,095,701	400,000	13,495,701	4,064,860	13,095,701	400,000	
<b>Total Employee Benefits</b>	<b>175,286,498</b>	<b>193,097,229</b>	<b>192,286,712</b>	<b>38,595,109</b>	<b>191,886,712</b>	<b>400,000</b>	<b>192,294,202</b>	<b>38,595,109</b>	<b>191,894,202</b>	<b>400,000</b>	
<i>Continued on the Next Page</i>											

All projections are based on data available as of October 25, 2019 and are subject to change.

## Detailed Analysis of General Fund Expenditures – Continued

### July 1, 2019 through September 30, 2019

Expenditures	(GAAP Basis) Actual 2018-19	Current Year Only (Non-GAAP Basis)					Includes Carry Over Encumbrances (GAAP Basis)				
		Original Budget 2019-20	Modified Budget 2019-20	Actual to Date 9/30/19	Projected Total FYE 6/30/20*	Projected FYE 6/30/20 Under/(Over) Budget	Modified Budget 2019-20	Actual to Date 9/30/19	Projected Total FYE 6/30/20*	Projected FYE 6/30/20 Under/(Over) Budget	
<b>General Fund Continued</b>											
<b>Other:</b>											
Transportation	48,599,169	51,508,618	51,516,650	1,104,349	51,516,650	-	51,562,277	1,110,466	51,562,277	-	
Utilities	8,346,871	8,859,640	8,682,508	1,261,278	8,682,508	-	8,903,057	1,262,664	8,903,057	-	
Tuition	34,807,101	34,033,038	34,033,038	285,750	34,033,038	-	34,033,038	285,750	34,033,038	-	
Contracts - Custodian	19,393,152	18,466,508	18,467,508	4,178,100	18,867,508	(400,000)	18,467,508	4,178,100	18,867,508	(400,000) E	
Equipment	1,298,382	1,454,828	1,454,728	111,373	1,454,728	-	1,624,096	122,360	1,624,096	-	
Contracts - Miscellaneous	17,812,600	22,629,528	22,601,201	1,212,178	22,601,201	-	24,083,917	1,774,451	24,083,917	-	
Reserve For Contingency	-	1,103,194	267,054	-	267,054	-	267,054	-	267,054	-	
Rental Contracts - Facilities	2,907,718	4,612,118	4,612,118	677,052	4,612,118	-	4,629,768	677,052	4,629,768	-	
Rental Contracts - Equip & Services	3,581,732	3,965,741	4,099,323	441,756	4,099,323	-	4,290,384	487,984	4,290,384	-	
Repairs & Maintenance & Related	4,034,554	3,457,146	3,457,146	568,283	3,457,146	-	3,917,052	641,467	3,917,052	-	
Textbooks	4,648,690	1,900,989	1,750,887	370,250	1,750,887	-	2,094,383	478,478	2,094,383	-	
Supplies & Misc. Related Items	6,658,418	6,791,525	6,992,923	877,782	6,992,923	-	7,667,242	1,014,637	7,667,242	-	
Software	3,510,724	3,714,270	3,982,032	1,002,995	3,982,032	-	4,025,083	1,011,931	4,025,083	-	
Charter Schools	125,328,291	133,771,400	133,771,400	44,631,482	133,771,400	-	133,771,400	44,631,482	133,771,400	-	
Debt Service	113,656,237	112,980,320	112,980,320	17,713,935	112,980,320	-	112,980,320	17,713,935	112,980,320	-	
Interfund	3,606,238	2,890,000	2,890,000	141,247	2,890,000	-	2,890,000	141,247	2,890,000	-	
<b>Total Other</b>	<b>398,189,876</b>	<b>412,138,863</b>	<b>411,558,836</b>	<b>74,577,809</b>	<b>411,958,836</b>	<b>(400,000)</b>	<b>415,206,579</b>	<b>75,532,003</b>	<b>415,606,579</b>	<b>(400,000)</b>	
<b>Total General Fund Expenditures</b>	<b>\$ 882,568,834</b>	<b>\$ 927,400,000</b>	<b>\$ 927,400,000</b>	<b>\$ 145,012,379</b>	<b>\$ 927,400,000</b>	<b>\$ -</b>	<b>\$ 931,055,234</b>	<b>\$ 145,966,574</b>	<b>\$ 931,055,234</b>	<b>\$ -</b>	
Difference to original budget:							3,655,234	(Carryover encumbrances)			

All projections are based on data available as of October 25, 2019 and are subject to change.

**Detailed Analysis of General Fund Expenditures – Continued**  
**July 1, 2019 through September 30, 2019**

<b>D</b>	Other employee benefits are projected to be below budget primarily due to unemployment insurance costs being below budget through the first quarter.
<b>E</b>	Engineer contracts are expected to exceed budget as a result of custodial health insurance, which is trending over budget.

## Original to Modified Budget Changes General Fund Expenditures through September 30, 2019

Current Year Only (Non-GAAP Basis)					
Expenditures	Original Budget 2019-20	School Based Budget and Community School Alloc	Departmental Transfers	Unbudgeted Requests	Revised Budget 2019-20
<b>Employee Compensation:</b>					
BTF (Teachers)	222,373,558	-	(41,340)	1,039,236	223,371,454
BTF (Teachers) - Other Compensation	9,538,964	38,032	37,835	13,058	9,627,888
Substitutes	6,961,679	10,000	650	5,693	6,978,022
BCSA (Administrators)	26,007,289	10,452	(11,635)	210,691	26,216,798
PCTEA (White Collar)	17,923,689	-	(14,614)	48,688	17,957,763
BEST (Teacher Aides)	10,446,912	-	(69,250)	41,000	10,418,662
BEST (Teaching Assistants)	7,440,519	(9,000)	61,500	-	7,493,019
TAB (Bus Aides)	5,577,292	-	-	-	5,577,292
Trades (Carpenters, Plumbers)	3,581,368	-	-	-	3,581,368
Local 264 (Blue Collar)	2,496,219	-	-	-	2,496,219
Local 409 (Engineers)	3,191,013	2,000	-	-	3,193,013
Exempt & Board Members	4,406,132	-	(600)	-	4,405,532
Miscellaneous Items	350,536	-	-	-	350,536
Overtime	1,868,738	7,000	11,149	-	1,886,887
<b>Total Employee Compensation</b>	<b>322,163,908</b>	<b>58,484</b>	<b>(26,305)</b>	<b>1,358,366</b>	<b>323,554,452</b>
<b>Employee Benefits:</b>					
Civil Service Retirement	5,700,000	-	-	-	5,700,000
Teachers Retirement	23,680,000	-	-	-	23,680,000
Social Security	24,758,628	-	-	-	24,758,628
Health Insurance - Employees	64,649,900	(13,712)	-	-	64,636,188
Health Insurance - Retirees	57,063,000	-	-	(796,805)	56,266,195
Termination Pay	3,750,000	-	-	-	3,750,000
Other Benefits	13,495,701	-	-	-	13,495,701
<b>Total Employee Benefits</b>	<b>193,097,229</b>	<b>(13,712)</b>	<b>-</b>	<b>(796,805)</b>	<b>192,286,712</b>
<b>Other:</b>					
Transportation	51,508,618	8,382	(350)	-	51,516,650
Utilities	8,859,640	-	(177,132)	-	8,682,508
Tuition	34,033,038	-	-	-	34,033,038
Contracts - Custodian	18,466,508	1,000	-	-	18,467,508
Equipment	1,454,828	-	(100)	-	1,454,728
Contracts - Miscellaneous	22,629,528	(75,283)	38,565	8,391	22,601,201
Reserve For Contingency	1,103,194	-	-	(836,139)	267,054
Rental Contracts - Facilities	4,612,118	-	-	-	4,612,118
Rental Contracts - Equipment & Services	3,965,741	-	133,582	-	4,099,323
Repairs & Maintenance & Related	3,457,146	-	-	-	3,457,146
Textbooks	1,900,989	-	(153,400)	3,298	1,750,887
Supplies & Misc. Related Items	6,791,525	(41,966)	(13,754)	257,118	6,992,923
Software	3,714,270	63,095	198,893	5,772	3,982,032
Charter Schools	133,771,400	-	-	-	133,771,400
Debt Service	112,980,320	-	-	-	112,980,320
Interfund	2,890,000	-	-	-	2,890,000
<b>Total Other</b>	<b>412,138,863</b>	<b>(44,772)</b>	<b>26,304</b>	<b>(561,560)</b>	<b>411,558,836</b>
<b>Total General Fund Expenditures</b>	<b>927,400,000</b>	<b>-</b>	<b>(1)</b>	<b>1</b>	<b>927,400,000</b>

## Detailed Analysis of Special Revenue Funds July 1, 2019 through September 30, 2019

	(GAAP Basis)				Projected Total FYE 6/30/20	Projected FYE 6/30/20 (Under)/Over Budget
	Actual 2018-19	Adopted Budget 2019-20	Modified Budget 2019-20	Actual to Date 9/30/19*		
<b>All Funds:</b>						
<b><u>REVENUES:</u></b>						
<b>Total General Fund</b>	911,519,169	927,400,000	927,400,000	46,594,412	928,000,000	600,000
<b>Total Grants (19-20 plus 18-19 carry over)***</b>	119,302,436	102,240,240	110,526,123	20,249,979	110,526,123	-
<b>Total Food Service Revenues</b>	33,643,971	41,554,145	41,554,145	1,358,775	41,554,145	-
<b>GRAND TOTAL REVENUES (All Funds)</b>	<b>\$ 1,064,465,576</b>	<b>\$ 1,071,194,385</b>	<b>\$ 1,079,480,268</b>	<b>\$ 68,203,166</b>	<b>\$ 1,080,080,268</b>	<b>\$ 600,000</b>

	(GAAP Basis)				Projected Total FYE 6/30/20	Projected FYE 6/30/20 (Under)/Over Budget
	Actual 2018-19	Adopted Budget 2019-20	Modified Budget 2019-20	Actual to Date 9/30/19*		
<b>All Funds:</b>						
<b><u>EXPENDITURES:</u></b>						
<b>Total General Fund</b>	882,568,834	927,400,000	931,055,234	145,966,574	931,055,234	-
<b>Total Grants (19-20 plus 18-19 carry over)***</b>	119,302,436	102,240,240	110,526,123	19,372,979	110,526,123	-
<b>Total Food Service Expenditures**</b>	34,911,429	41,554,145	41,856,038	3,716,756	41,856,038	-
<b>GRAND TOTAL EXPENDITURES (All Funds)</b>	<b>\$ 1,036,782,699</b>	<b>\$ 1,071,194,385</b>	<b>\$ 1,083,437,395</b>	<b>\$ 169,056,309</b>	<b>\$ 1,083,437,395</b>	<b>\$ -</b>

\* As of October 25, 2019

\*\* Excluding carry over encumbrances, expenditures to date were \$3,269,261

\*\*\* Modified Budget is the amount reported on the NYS School Funding Transparency Reporting for 2019-20

# General Fund Four Year Financial Plan Update – Approved April 17, 2019, Updated to October 25, 2019

General Fund Summary of Major Revenue and Expenditure Categories  
2014-15 to 2022-23 (Projected)  
(in millions)

THIS CONTAINS THE ACTUAL FOR 2018-19, THE REVISED PROJECTIONS FOR 2019-20 THROUGH 10/25/2019; AND PROJECTIONS FOR 2020-21 THROUGH 2022-23														
	PY3 2014/15	PY2 2015/16	PY1 2016/17	Year 1 2017/18	Year 2 2018/19	Year 3 2019/20	Year 4 2020/21	Year 5 2021/22	Year 6 2022/23	Orig Term 4 Year Totals	Yr 3-Yr 6 4 Year Totals	\$ Growth Year 6 vs Year 3	% Growth Year 6 vs Year 3	Approx Annual Growth
	GAAP Actual					Plan Projections		Additional Years						
<b>Significant Revenue Categories:</b>														
State Foundation Aid	449.4	465.0	494.3	511.1	525.7	544.7	561.1	577.9	595.3	2,142.6	2,279.0	50.6	9.3%	3.1%
State Building Aid	114.5	115.1	115.5	126.2	117.4	120.1	121.6	121.6	121.6	485.3	484.9	1.5	1.2%	0.4%
State Other Formula Aids	93.0	95.4	95.4	99.9	99.3	101.3	99.0	101.1	103.3	399.5	404.7	2.0	1.9%	0.6%
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	63.0	66.9	(2.6)	-14.1%	-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	48.8	47.4	47.7	48.4	49.1	190.2	192.7	1.7	3.7%	1.2%
Other (Medicaid & misc.)	15.8	19.1	21.3	15.2	31.5	15.4	15.3	15.5	15.7	77.4	61.9	0.3	1.7%	0.6%
<b>Total Revenues</b>	<b>787.6</b>	<b>812.7</b>	<b>847.6</b>	<b>878.8</b>	<b>911.5</b>	<b>918.0</b>	<b>932.9</b>	<b>950.9</b>	<b>971.4</b>	<b>3,641.3</b>	<b>3,773.3</b>	<b>53.4</b>	<b>5.8%</b>	<b>1.9%</b>
<b>Significant Expenditure Categories:</b>														
Compensation	246.9	252.4	297.1	290.0	309.1	323.6	321.8	325.3	329.4	1,244.5	1,300.0	5.8	1.8%	0.6%
Pension Contributions	41.1	33.0	33.1	30.8	32.1	29.4	30.0	30.1	31.7	122.3	121.1	2.3	7.7%	2.6%
Health Insurance - Employees	50.8	53.5	54.9	54.6	58.1	64.6	68.9	72.2	75.6	246.2	281.3	11.0	17.0%	5.7%
Health Insurance - Retirees	61.6	61.4	64.0	65.2	45.6	56.3	60.4	64.1	68.0	227.5	248.9	11.7	20.8%	6.9%
Other Employee Benefits	29.8	32.8	35.4	35.9	39.5	41.6	42.0	42.3	42.7	159.0	168.7	1.1	2.6%	0.9%
Transportation	40.2	45.2	46.4	47.9	48.6	51.5	52.6	53.9	55.2	200.6	213.2	3.7	7.2%	2.4%
Tuition (Agency, Out-of-District, Middle Early College, Davinci)	31.7	31.1	32.7	34.5	34.8	34.0	34.4	34.8	35.1	137.7	138.3	1.1	3.3%	1.1%
Charter School Tuition Payments	98.4	104.0	106.4	118.3	125.3	133.8	143.7	150.5	156.5	521.1	584.5	22.7	16.9%	5.6%
Debt Service	120.0	118.0	117.1	113.7	113.7	113.0	112.7	109.2	101.5	453.1	436.4	(11.5)	-10.2%	-3.4%
All Other (Contracts, Facilities, Utilities, Textbooks, Supplies, Misc.)	69.6	68.9	81.2	75.8	75.8	79.6	85.0	86.0	87.1	316.2	337.7	7.5	9.4%	3.1%
<b>Total Expenditures</b>	<b>790.2</b>	<b>800.5</b>	<b>868.3</b>	<b>866.7</b>	<b>882.6</b>	<b>927.4</b>	<b>951.6</b>	<b>968.4</b>	<b>982.7</b>	<b>3,628.3</b>	<b>3,830.1</b>	<b>55.3</b>	<b>6.0%</b>	<b>2.0%</b>
<b>Baseline Deficit/(Surplus) of Recurring Revenues and Expenditure</b>	<b>(2.7)</b>	<b>12.2</b>	<b>(20.7)</b>	<b>12.1</b>	<b>28.9</b>	<b>(9.4)</b>	<b>(18.7)</b>	<b>(17.5)</b>	<b>(11.2)</b>	<b>13.0</b>	<b>(56.8)</b>			
<b>Recommended Use of Reserves</b>				22.0	19.0	10.0	-	-	-	51.0	10.0			
<b>Revised Surplus (Deficit) (to be closed by means other than reserves)</b>				<b>34.1</b>	<b>47.9</b>	<b>0.6</b>	<b>(18.7)</b>	<b>(17.5)</b>	<b>(11.2)</b>	<b>64.0</b>	<b>(46.8)</b>			
<b>Projected Reserves Remaining at Year End - Unassigned</b>	52.1	55.5	70.0	77.8	86.1	89.7	89.7	89.7	89.7					
<b>Projected Reserves Remaining at Year End - All</b>	191.0	203.2	182.6	194.7	223.6	214.2	214.2	214.2	214.2					
<b>General Fund FTE (Budgeted)</b>														
Teacher	2,835	2,994	3,108	3,174	3,136	3,218	3,194	3,178	3,169					
Other	1,346	1,447	1,486	1,547	1,572	1,614	1,616	1,616	1,616					
<b>Total</b>	<b>4,181</b>	<b>4,441</b>	<b>4,594</b>	<b>4,721</b>	<b>4,708</b>	<b>4,832</b>	<b>4,810</b>	<b>4,793</b>	<b>4,785</b>					
<b>BEDS Student Enrollment (K-12) (actual only)</b>	32,165	31,443	31,394	31,243	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	\$ Growth	% Growth	Approx	
	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21				4 Year
	GAAP Actual				Proj.	Plan Projections				Totals	Year 1	Year 1	Growth
<b>Significant Revenue Categories:</b>													
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%
<b>Total State Aid</b>	<b>625.7</b>	<b>637.5</b>	<b>661.3</b>	<b>680.9</b>	<b>712.3</b>	<b>742.1</b>	<b>764.5</b>	<b>783.4</b>	<b>803.2</b>	<b>3,093.2</b>	<b>61.1</b>	<b>8.2%</b>	<b>2.7%</b>
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%
<b>Total Revenues</b>	<b>752.5</b>	<b>764.0</b>	<b>787.6</b>	<b>812.7</b>	<b>841.8</b>	<b>872.2</b>	<b>895.4</b>	<b>915.1</b>	<b>935.7</b>	<b>3,618.4</b>	<b>63.5</b>	<b>7.3%</b>	<b>2.4%</b>
<b>Significant Expenditure Categories:</b>													
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%
<b>Total Expenditures</b>	<b>765.5</b>	<b>778.7</b>	<b>790.2</b>	<b>800.5</b>	<b>884.8</b>	<b>894.2</b>	<b>922.6</b>	<b>941.8</b>	<b>959.9</b>	<b>3,718.5</b>	<b>65.7</b>	<b>7.4%</b>	<b>2.5%</b>
<b>Baseline Deficit of Recurring Revenues and Expenditure</b>	<b>(12.9)</b>	<b>(14.6)</b>	<b>(2.7)</b>	<b>12.2</b>	<b>(43.0)</b>	<b>(22.0)</b>	<b>(27.2)</b>	<b>(26.7)</b>	<b>(24.2)</b>	<b>(100.1)</b>			
<b>Recommended Use of Reserves</b>						22.0	16.0	8.0	-	46.0			
<b>Revised Deficit (to be closed by means other than reserves)</b>						0.0	(11.2)	(18.7)	(24.2)	(54.1)			
<b>Projected Reserves Remaining at Year End - Unassigned</b>			52.1	55.5	68.5	61.7	47.2	40.2	40.2				
<b>Projected Reserves Remaining at Year End - All</b>			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 10.25.19**

	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
<b>Significant Revenue Categories:</b>										
State Foundation Aid	-	-	-	-	-	0.2	(0.5)	2.7	2.8	5.2
State Building Aid	-	-	-	-	0.1	10.4	1.6	4.3	5.8	22.0
State Other Formula Aids	-	-	-	-	0.3	(4.3)	(3.2)	(3.0)	(7.2)	(17.7)
State Charter School Transition Aid & Supplemental Aid	-	-	-	-	-	(1.9)	(1.9)	(2.9)	(5.5)	(12.2)
Total State Aid	-	-	-	-	0.4	4.4	(4.1)	1.0	(4.1)	(2.8)
City Property Tax	-	-	-	-	0.0	-	(0.0)	-	-	(0.0)
County Sales Tax	-	-	-	-	1.1	3.9	5.8	3.7	3.4	16.8
Other (Medicaid & misc.)	-	-	-	-	4.3	(1.7)	14.4	(1.8)	(2.0)	8.9
<b>Total Revenues</b>	-	-	-	-	5.8	6.6	16.1	2.9	(2.8)	22.8
<b>Significant Expenditure Categories:</b>										
Compensation	-	-	-	-	(6.0)	(10.0)	(0.7)	11.6	6.3	7.2
Pension Contributions	-	-	-	-	(0.3)	0.4	0.6	(1.7)	(0.7)	(1.5)
Health Insurance - Employees	-	-	-	-	0.1	1.1	3.3	7.5	9.2	21.1
Health Insurance - Retirees	-	-	-	-	(2.7)	(2.9)	(26.3)	(19.9)	(20.4)	(69.5)
Other Employee Benefits	-	-	-	-	(3.2)	(4.1)	(1.4)	0.5	0.6	(4.5)
Transportation	-	-	-	-	(1.6)	(0.6)	(0.9)	1.1	1.1	0.7
Tuition (Agency, Out-of-District, Middle Early College, Davinci)	-	-	-	-	(0.8)	1.1	1.2	0.1	0.2	2.7
Charter School Tuition Payments (decline primarily due to closures)	-	-	-	-	(1.2)	(5.5)	(6.8)	(7.4)	(3.0)	(22.7)
Debt Service	-	-	-	-	0.0	(0.0)	0.1	0.0	-	0.1
All Other (Contracts, Facilities, Utilities, Textbooks, Supplies, Misc.)	-	-	-	-	(0.8)	(7.0)	(9.0)	(6.2)	(1.7)	(23.8)
<b>Total Expenditures</b>	-	-	-	-	(16.5)	(27.5)	(40.0)	(14.4)	(8.3)	(90.2)
<b>Baseline Deficit of Recurring Revenues and Expenditure</b>	-	-	-	-	22.4	34.1	56.1	17.3	5.5	113.0
<b>Recommended Use of Reserves</b>	-	-	-	-	-	(0.0)	3.0	2.0	-	5.0
<b>Revised Deficit (to be closed by means other than reserves)</b>	-	-	-	-	-	34.1	59.1	19.3	5.5	118.0
<b>Projected Reserves Remaining at Year End - Unassigned</b>	-	-	-	-	1.5	16.1	38.9	49.5	49.5	
<b>Projected Reserves Remaining at Year End - All</b>	-	-	-	-	18.2	52.3	97.2	95.8	95.8	

# 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 OCTOBER 25, 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	0.1	0.9	-	0.9	-	0.9	-	0.9	-	0.9
Restricted	Stabilization reserve	3.8	3.8	3.8	0.1	3.9	-	3.9	-	3.9	-	3.9	-	3.9
	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
	<b>Total Restricted</b>	<b>24.7</b>	<b>24.7</b>	<b>24.7</b>	<b>0.1</b>	<b>24.8</b>	<b>-</b>	<b>24.8</b>	<b>-</b>	<b>24.8</b>	<b>-</b>	<b>24.8</b>	<b>-</b>	<b>24.8</b>
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	0.3	3.5	-	3.5	-	3.5	-	3.5	-	3.5
	Designated for other capital needs/repairs	7.8	7.6	12.1	5.0	17.1	(1.0)	16.1	-	16.1	-	16.1	-	16.1
	Designated for OPEB and other benefits	42.7	45.1	48.1	4.0	52.1	-	52.1	-	52.1	-	52.1	-	52.1
	Designated for Health Insurance				15.1	15.1		15.1		15.1		15.1		15.1
	Designated for Equity				5.0	5.0		5.0		5.0		5.0		5.0
	Designated for PY claims (union contracts)	57.7	9.0	9.0	-	9.0	(2.0)	7.0	-	7.0	-	7.0	-	7.0
	<b>Total Assigned</b>	<b>122.3</b>	<b>87.1</b>	<b>91.4</b>	<b>20.4</b>	<b>111.8</b>	<b>(13.0)</b>	<b>98.8</b>	<b>-</b>	<b>98.8</b>	<b>-</b>	<b>98.8</b>	<b>-</b>	<b>98.8</b>
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	7.9	49.0	2.6	51.6	(0.6)	51.0	(0.6)	50.4	-	50.4
	<b>Total Unassigned</b>	<b>55.5</b>	<b>70.0</b>	<b>77.8</b>	<b>8.3</b>	<b>86.1</b>	<b>3.6</b>	<b>89.7</b>	<b>-</b>	<b>89.7</b>	<b>-</b>	<b>89.7</b>	<b>-</b>	<b>89.7</b>
	<b>Total Fund Balance</b>	<b>203.2</b>	<b>182.6</b>	<b>194.7</b>	<b>28.9</b>	<b>223.6</b>	<b>(9.4)</b>	<b>214.2</b>	<b>-</b>	<b>214.2</b>	<b>-</b>	<b>214.2</b>	<b>-</b>	<b>214.2</b>

Note - 6-30-16 through 6-30-19 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
	<b>Total Restricted</b>	<b>24.7</b>	<b>24.7</b>	<b>24.7</b>	<b>-</b>	<b>24.7</b>	<b>-</b>	<b>24.7</b>	<b>-</b>	<b>24.7</b>	<b>-</b>	<b>24.7</b>	<b>-</b>	<b>24.7</b>
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
	<b>Total Assigned</b>	<b>122.3</b>	<b>70.5</b>	<b>55.3</b>	<b>(1.5)</b>	<b>53.8</b>	<b>(1.0)</b>	<b>52.8</b>	<b>-</b>	<b>52.8</b>	<b>-</b>	<b>52.8</b>	<b>-</b>	<b>52.8</b>
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
	<b>Total Unassigned</b>	<b>55.5</b>	<b>68.5</b>	<b>61.7</b>	<b>(14.5)</b>	<b>47.2</b>	<b>(7.0)</b>	<b>40.2</b>	<b>-</b>	<b>40.2</b>	<b>-</b>	<b>40.2</b>	<b>-</b>	<b>40.2</b>
<b>Total Fund Balance</b>		<b>203.2</b>	<b>164.4</b>	<b>142.4</b>	<b>(16.0)</b>	<b>126.4</b>	<b>(8.0)</b>	<b>118.4</b>	<b>-</b>	<b>118.4</b>	<b>-</b>	<b>118.4</b>	<b>-</b>	<b>118.4</b>

Buffalo Public Schools

**THIS IS THE VARIANCE BETWEEN THE ORIGINAL (6.20.17) AND REVISED (10.25.2019) 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	0.2	-	0.2	-	0.2	-	0.2	-	0.2
Restricted	Stabilization reserve	-	-	-	0.1	0.1	-	0.1	-	0.1	-	0.1	-	0.1
	Unemployment	-	-	-	-	-	-	-	-	-	-	-	-	-
	Judgements & claims & property loss	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total Restricted</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.1</b>	<b>0.1</b>	<b>-</b>	<b>0.1</b>	<b>-</b>	<b>0.1</b>	<b>-</b>	<b>0.1</b>	<b>-</b>	<b>0.1</b>
Assigned	Designated for next year budget	-	22.0	19.0	(9.0)	10.0	(10.0)	-	-	-	-	-	-	-
	Encumbrances	-	0.4	0.2	0.3	0.5	-	0.5	-	0.5	-	0.5	-	0.5
	Designated for other capital needs/repairs	-	-	5.5	6.5	12.0	-	12.0	-	12.0	-	12.0	-	12.0
	Designated for OPEB and other benefits	-	2.4	5.4	4.0	9.4	-	9.4	-	9.4	-	9.4	-	9.4
	Designated for Health Insurance	-	-	-	15.1	15.1	-	15.1	-	15.1	-	15.1	-	15.1
	Designated for Equity	-	-	-	5.0	5.0	-	5.0	-	5.0	-	5.0	-	5.0
	Designated for PY claims (union contracts)	-	(8.2)	6.0	-	6.0	(2.0)	4.0	-	4.0	-	4.0	-	4.0
<b>Total Assigned</b>	<b>-</b>	<b>16.6</b>	<b>36.1</b>	<b>21.9</b>	<b>58.0</b>	<b>(12.0)</b>	<b>46.0</b>	<b>-</b>	<b>46.0</b>	<b>-</b>	<b>46.0</b>	<b>-</b>	<b>46.0</b>	
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	19.6	39.5	10.3	49.8	(0.6)	49.2	(0.6)	48.6	-	48.6
	<b>Total Unassigned</b>	<b>-</b>	<b>1.5</b>	<b>16.1</b>	<b>22.8</b>	<b>38.9</b>	<b>10.6</b>	<b>49.5</b>	<b>-</b>	<b>49.5</b>	<b>-</b>	<b>49.5</b>	<b>-</b>	<b>49.5</b>
<b>Total Fund Balance</b>		<b>-</b>	<b>18.2</b>	<b>52.3</b>	<b>44.9</b>	<b>97.2</b>	<b>(1.4)</b>	<b>95.8</b>	<b>-</b>	<b>95.8</b>	<b>-</b>	<b>95.8</b>	<b>-</b>	<b>95.8</b>

**Analysis of General Fund Revenues  
Budget to Date Compared to Actual to Date  
July 1, 2019 through September 30, 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.

	2018-19 ACTUAL	2019-20 Adopted Budget	2019-20 Revised Budget	Budget to Date	Actual to Date	Variance
Total State Aid	760,408,033	784,383,376	784,383,376	12,866,000	13,065,326	199,326
Real Property Tax	70,822,758	70,822,758	70,822,758	25,023,243	25,023,243	-
Erie County Sales Tax	48,767,444	47,000,000	47,000,000	5,217,000	5,977,725	760,725
Federal Medicaid	4,469,862	2,600,000	2,600,000	1,040,000	2,044,631	1,004,631
Other (Tuition, Interfund, Misc)	27,051,072	12,593,866	12,593,866	751,900	483,487	(268,413)
<b>Total State Aid and Other Revenues</b>	<b>911,519,169</b>	917,400,000	917,400,000	44,898,143	46,594,412	1,696,269
Approp Fund Balance (Budgetary Only)	-	10,000,000	10,000,000	-	-	-
<b>Total Revenues and Fund Balance</b>	<b>911,519,169</b>	927,400,000	927,400,000	44,898,143	46,594,412	1,696,269

\* As of October 25, 2019

## Analysis of General Fund Expenditures

### Budget to Date Compared to Actual to September 30, 2019

Monthly projections are generally on a cash basis; except for June when the majority of year end accruals are posted. Data as of October 25, 2019

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

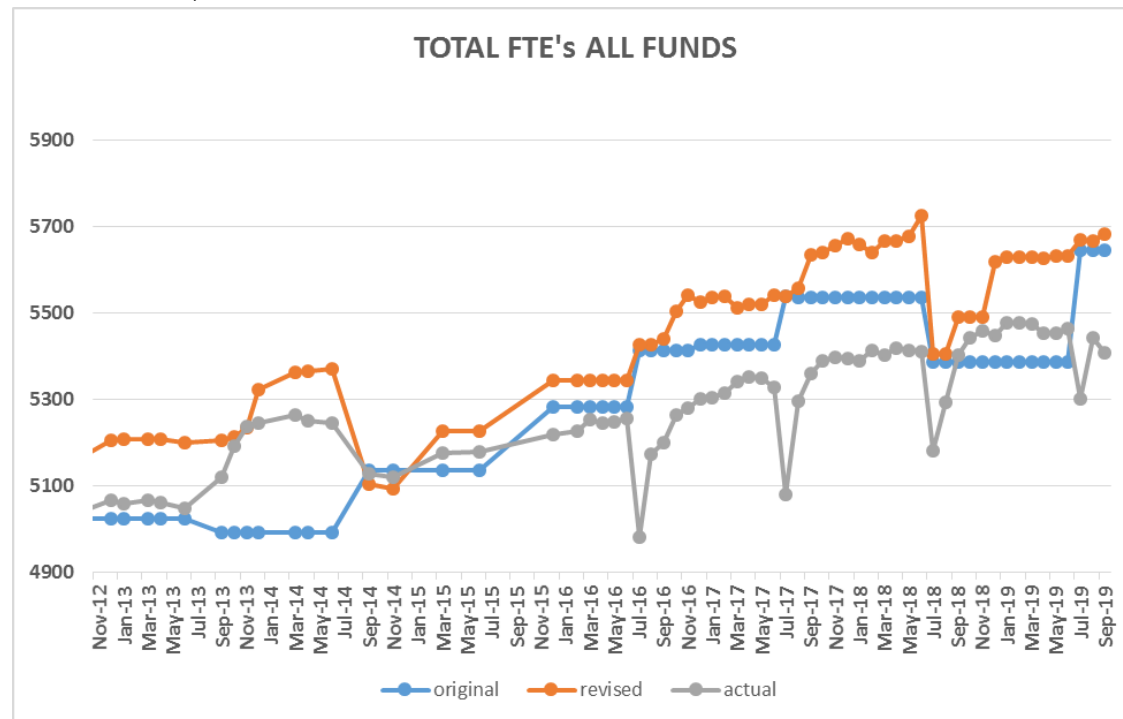
EXPENDITURES:	GAAP BASIS	Adopted Budget	Modified Budget	CURRENT YEAR ONLY BASIS		Variance
	Actual 2018-19	2019-20	2019-20	Budget to date	Actual to date	
<b>Employee Compensation:</b>						
BTF (Teachers)	\$ 215,289,435	\$ 222,373,558	\$ 223,371,454	\$ 15,584,055	\$ 15,279,234	\$ 304,821
BTF (Teachers) - Other Compensation	10,726,162	9,538,964	9,627,888	1,557,578	1,789,404	(231,826)
Substitutes	7,802,040	6,961,679	6,978,022	279,121	573,402	(294,281)
BCSA (Administrators)	24,081,366	26,007,289	26,216,798	6,153,106	5,483,364	669,742
PCTEA (White Collar)	15,856,086	17,923,689	17,957,763	4,112,464	3,907,277	205,187
BEST (Teacher Aides)	9,830,271	10,446,912	10,418,662	730,593	708,667	21,926
BEST (Teaching Assistants)	6,024,949	7,440,519	7,493,019	522,769	436,389	86,380
TAB (Bus Aides)	4,803,568	5,577,292	5,577,292	263,041	173,618	89,423
Trades (Carpenters, Plumbers)	3,326,091	3,581,368	3,581,368	820,162	793,488	26,674
Local 264 (Blue Collar)	2,297,330	2,496,219	2,496,219	571,654	530,749	40,905
Local 409 (Engineers)	3,004,418	3,191,013	3,193,013	731,225	593,657	137,568
Exempt & Board Members	4,041,399	4,406,132	4,405,532	1,008,902	927,891	81,011
Miscellaneous Items	131,023	350,536	350,536	146,528	105,853	40,675
Overtime	1,878,322	1,868,738	1,886,887	471,723	536,469	(64,746)
<b>Total Employee Compensation</b>	<b>\$ 309,092,459</b>	<b>\$ 322,163,908</b>	<b>\$ 323,554,452</b>	<b>\$ 32,952,921</b>	<b>\$ 31,839,461</b>	<b>\$ 1,113,460</b>
<b>Employee Benefits:</b>						
Civil Service Retirement	4,767,075	5,700,000	5,700,000	1,022,246	915,520	106,726
Teachers Retirement	27,315,628	23,680,000	23,680,000	2,134,959	1,600,490	534,469
Social Security	23,741,258	24,758,628	24,758,628	2,593,379	2,355,247	238,132
Health Insurance - Employees	58,086,666	64,649,900	64,636,188	14,533,101	15,247,633	(714,532)
Health Insurance - Retirees	45,612,666	57,063,000	56,266,195	12,749,294	13,719,554	(970,260)
Termination Pay	3,950,830	3,750,000	3,750,000	715,834	691,805	24,029
Other Benefits	11,812,375	13,495,701	13,495,701	5,628,835	4,064,860	1,563,975
<b>Total Employee Benefits</b>	<b>\$ 175,286,498</b>	<b>\$ 193,097,229</b>	<b>\$ 192,286,712</b>	<b>\$ 39,377,648</b>	<b>\$ 38,595,109</b>	<b>\$ 782,539</b>
<b>Other:</b>						
Transportation	48,599,169	51,508,618	51,516,650	1,299,922	1,104,349	195,573
Utilities	8,346,871	8,859,640	8,682,508	1,327,967	1,261,278	66,689
Tuition	34,807,101	34,033,038	34,033,038	340,330	285,750	54,580
Contracts - Custodian	19,393,152	18,466,508	18,467,508	3,458,324	4,178,100	(719,776)
Equipment	1,298,382	1,454,828	1,454,728	182,639	111,373	71,266
Contracts - Miscellaneous	17,812,600	22,629,528	22,601,201	1,689,027	1,212,178	476,849
Reserve For Contingency	-	1,103,194	267,054	-	-	-
Rental Contracts - Facilities	2,907,718	4,612,118	4,612,118	999,292	677,052	322,240
Rental Contracts - Equipment & Services	3,581,732	3,965,741	4,099,323	346,202	441,756	(95,554)
Repairs & Maintenance & Related	4,034,554	3,457,146	3,457,146	549,143	568,283	(19,140)
Textbooks	4,648,690	1,900,989	1,750,887	140,931	370,250	(229,319)
Supplies & Misc. Related Items	6,658,418	6,791,525	6,992,923	804,288	877,782	(73,494)
Software	3,510,724	3,714,270	3,982,032	834,588	1,002,995	(168,407)
Charter Schools	125,328,291	133,771,400	133,771,400	44,590,466	44,631,482	(41,016)
Debt Service	113,656,237	112,980,320	112,980,320	17,716,044	17,713,935	2,109
Interfund	3,606,238	2,890,000	2,890,000	-	141,247	(141,247)
<b>Total General Fund Expenditures</b>	<b>\$ 882,568,834</b>	<b>\$ 927,400,000</b>	<b>\$ 927,400,000</b>	<b>\$ 146,609,732</b>	<b>\$ 145,012,379</b>	<b>\$ 1,597,353</b>

## Employment Levels in All Funds – 2019-20

TYPE OF POSITION	UNION	ORIGINAL BUDGET 2019-20	REVISED BUDGET 2019-20	POSITIONS FILLED AS OF 9.30.2019**	FAVORABLE (UNFAVORABLE) VARIANCE
TEACHERS	BTF	3,698.72	3,731.33	3,626.20	105.13
ADMINISTRATORS	BCSA	264.67	267.75	258.00	9.75
CIVIL SERVICE EMPLOYEES	PCTEA	494.42	495.07	430.00	65.07
TEACHING ASSISTANTS	BEST	408.24	458.12	389.00	69.12
TEACHER AIDES	BEST	546.00	498.00	499.00	(1.00)
TRADESMEN		33.00	33.00	33.00	-
BLUE COLLAR	LOCAL 264	95.00	95.00	83.00	12.00
CUSTODIAL ENGINEERS	LOCAL 409	57.24	58.24	46.00	12.24
EXEMPT & BOARD MEMBERS		46.30	46.30	42.00	4.30
TRANSPORTATION AIDES OF BUFFALO		1.00	1.00	1.00	-
<b>TOTAL Full Time Equivalent (FTE) *</b>		<b>5,644.59</b>	<b>5,683.81</b>	<b>5,407.20</b>	<b>276.61</b>

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

\*\*Per FTE Summary dated October 25, 2019.

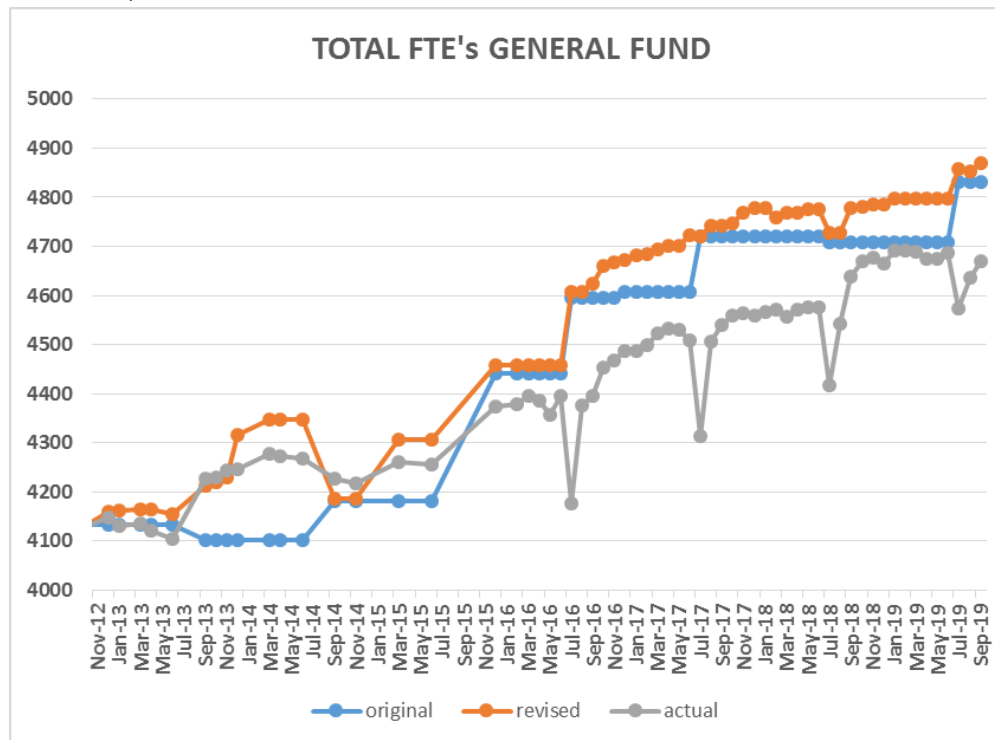


## Employment Levels in the General Fund – 2019-20

TYPE OF POSITION	UNION	ORIGINAL BUDGET 2019-20	REVISED BUDGET 2019-20	POSITIONS FILLED AS OF 9.30.2019**	FAVORABLE (UNFAVORABLE) VARIANCE
TEACHERS	BTF	3,217.77	3,250.38	3,176.47	73.91
ADMINISTRATORS	BCSA	228.49	231.57	228.00	3.57
CIVIL SERVICE EMPLOYEES	PCTEA	381.25	380.90	333.20	47.70
TEACHING ASSISTANTS	BEST	270.62	320.50	261.32	59.18
TEACHER AIDES	BEST	534.50	486.50	492.50	(6.00)
TRADESMEN		33.00	33.00	33.00	-
BLUE COLLAR	LOCAL 264	65.00	65.00	58.00	7.00
CUSTODIAL ENGINEERS	LOCAL 409	56.00	56.00	45.00	11.00
EXEMPT & BOARD MEMBERS		44.75	44.75	41.45	3.30
TRANSPORTATION AIDES OF BUFFALO		1.00	1.00	1.00	-
<b>TOTAL Full Time Equivalent (FTE) *</b>		<b>4,832.38</b>	<b>4,869.60</b>	<b>4,669.94</b>	<b>199.66</b>

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

\*\*Per FTE Summary dated October 25, 2019.





## Employment Levels in the Grants Fund – 2019-20

TYPE OF POSITION	UNION	ORIGINAL BUDGET 2019-20	REVISED BUDGET 2019-20	POSITIONS FILLED AS OF 9.30.2019**	FAVORABLE (UNFAVORABLE) VARIANCE
TEACHERS	BTF	480.95	480.95	449.73	31.22
ADMINISTRATORS	BCSA	36.18	36.18	30.00	6.18
CIVIL SERVICE EMPLOYEES	PCTEA	99.17	99.17	82.80	16.37
TEACHING ASSISTANTS	BEST	136.62	136.62	126.68	9.94
TEACHER AIDES	BEST	8.50	8.50	3.50	5.00
TRADESMEN		-	-		-
BLUE COLLAR	LOCAL 264	-	-		-
CUSTODIAL ENGINEERS	LOCAL 409	1.24	1.24	1.00	0.24
EXEMPT & BOARD MEMBERS		1.55	1.55	0.55	1.00
TRANSPORTATION AIDES OF BUFFALO					-
<b>TOTAL Full Time Equivalent (FTE) *</b>		<b>764.21</b>	<b>764.21</b>	<b>694.26</b>	<b>69.95</b>

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

\*\*Per FTE Summary dated October 25, 2019.

## Employment Levels in the Food Service Fund – 2019-20

TYPE OF POSITION	UNION	ORIGINAL BUDGET 2019-20	REVISED BUDGET 2019-20	POSITIONS FILLED AS OF 9.30.2019**	FAVORABLE (UNFAVORABLE) VARIANCE
TEACHERS	BTF	-	-		-
ADMINISTRATORS	BCSA	-	-		-
CIVIL SERVICE EMPLOYEES	PCTEA	14.00	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	25.00	5.00
CUSTODIAL ENGINEERS	LOCAL 409	-	1.00	-	1.00
EXEMPT & BOARD MEMBERS		-	-	-	-
TRANSPORTATION AIDES OF BUFFALO					-
<b>TOTAL Full Time Equivalent (FTE) *</b>		<b>48.00</b>	<b>50.00</b>	<b>43.00</b>	<b>7.00</b>

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

\*\*Per FTE Summary dated October 25, 2019.

## Hourly Staff – Total checks issued on the dates listed

Check Date	Food Service	Bus Aides	Substitutes	Adult Ed Teachers	Aide/Asst Subs	Total
06/21/19	468	298	607	133	13	1519
07/05/19	463	303	546	136	8	1456
07/19/19	182	105	33	102	0	422
08/02/19	191	187	256	109	0	743
08/16/19	187	187	74	111	1	560
08/30/19	174	176	38	113	0	501
09/13/19	445	5	349	131	5	935
09/27/19	463	289	521	135	13	1421
10/11/19	464	291	590	143	13	1501

**BPS ENROLLMENT TRENDS  
FISCAL YEARS 2012-13 THRU 2019-20 (PROJECTED)**

**Updated : 10-15-19**

FISCAL YEAR	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20 (proj.)
TOTAL BEDS *	30,750	31,815	32,165	31,443	31,394	31,243	31,101	31,722
TOTAL ELL **	4,117	4,204	5,164	5,545	6,342	6,734	6,494	6,694
TOTAL SPED ***	7,774	8,144	8,425	8,546	8,615	8,759	8,775	8,770
CHARTER SCHOOLS ****	7,626	7,508	7,578	7,910	8,055	8,670	9,142	9,400
BEDS WITH PREK*	32,700	33,767	34,066	33,367	33,221	33,129	32,920	33,562
<b>NOTES:</b>								
1* The 2020 BEDS number is PRELIMINARY - updated 10-15-19. Final BEDS issued in January 2019. Although changes can occur after as well. BEDS with PRK excludes students marked as PK - Buffalo City SD indicating CBO/Agency.								
2** ELL numbers are from SAMS 2019-20 FORM A. ELL count for 17-18 were revised upon SAMS audit to exclude pre k counts.								
3*** SPED count is a PRELIMINARY number AT 10-15-19. Will be updated next week and finalized in January 2020. This is total # of children with disabilities that District is responsible for and reported to State via the PD system. Includes agencies, charters and non public. Excludes PreK or CPSE counts (709).								
4**** Charter School K-12 RESIDENT enrollment ALL locations. From SAMS SCHEDULE U. 2019-20 year.								

**Buffalo Public Schools**  
**Key High Level Fiscal Metrics (dollars in millions) - as of 10.25.19**

1 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**	5 yr Cumulative
Adopted budget (deficit)/surplus	(8.4)	(9.8)	(22.0)	(19.0)	(10.0)	(69.2)
Actual/projected (deficit)/surplus	12.2	(20.7)	12.1	28.9	(9.4)	23.1
Difference	20.6	(10.9)	34.1	47.9	0.6	92.3

2 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	223.6	214.2
Difference	18.2	52.3	97.2	95.8
Projected unassigned fund balance - original plan	68.5	61.7	47.2	40.2
Actual/projected unassigned fund balance	70.0	77.8	86.1	89.7
Difference	1.5	16.1	38.9	49.5

3 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

4 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 in the future. 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	2,395.1	tbd	2,395.1
Difference	(317.1)	(245.1)	104.9	tbd	(457.3)

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

\*\*projected as of 10.25.2019

## **Section II**

### **Quarterly Statement of Cash Flows**

## **Cash Flow Analysis Narrative**

### **July 1, 2019 – September 30, 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 first quarter was under the projection by \$57.9 million. The total receipts anticipated were under the projection by \$63.3 million, while expenditures were \$5.5 million less than originally projected. This variance is expected to reverse during the second quarter. Total net cash activity for the year is currently projected to be positive \$11.2 million, with an ending cash balance of \$226.4 million.

The following is a detailed analysis:

#### **CASH RECEIPTS:**

##### **Basic Formula Aid and Lottery Aid**

**This includes all general fund revenue from the State of New York for formula driven aid.**

Basic Formula Aid was \$51.5 million under the original projection, as a result of the timing when the State makes aid payments – approximately \$51 million in lottery aid payments were expected to be received on September 30, but not transferred to the District until October.

##### **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 above projections, coming in \$1.1 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.**

This category was \$12.1 million under budget primarily due to timing of receipts for grants and smart schools funding. It is expected the shortfall will reverse throughout the year.

##### **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 and below projections by \$0.9 million.

## **Cash Flow Analysis Narrative - Continued**

### **July 1, 2019 – September 30, 2019**

#### **CASH DISBURSEMENTS:**

##### **Salary**

**All salary and payroll taxes of General Fund, Special Aid Fund and Food Service Fund are recorded in this line. Also included in this line is termination pay.**

This category was below projection by \$0.4 million primarily due to unfilled staffing positions through the first quarter.

##### **Services and Supplies**

This category was below projections by \$5.1 million largely due to the timing of vendor payments.

##### **Charter Schools**

This category was in line with projections.

**Quarterly Cash Flow Statement**  
**For the Period July 1, 2019 – September 30, 2019**  
**(In thousands)**

	Original Projection YTD Q1	Actual YTD Q1	Variance to Projection	Revised* Projection FYE 2019-20
Beginning Cash and Investments	215,157	215,157	-	215,157
Cash Receipts:				
State Aid - Basic	76,831	25,317	(51,514)	644,604
Property Taxes <small>(Less Capital Debt)</small>	15,099	15,267	168	61,068
Erie County Sales Tax	10,200	11,321	1,121	48,121
Other State & Federal	39,800	27,622	(12,178)	166,522
Other	4,000	3,075	(925)	14,075
<b>Total Cash Receipts</b>	<b>145,930</b>	<b>82,602</b>	<b>(63,328)</b>	<b>934,390</b>
Cash Disbursements:				
Salary & FICA	70,250	69,819	(431)	426,069
Services & Supplies	92,400	87,311	(5,089)	363,311
Charter School Payments	44,567	44,631	64	133,764
<b>Total Cash Disbursements</b>	<b>207,217</b>	<b>201,761</b>	<b>(5,456)</b>	<b>923,144</b>
<b>Net Increase (Decrease)</b>	<b>(61,287)</b>	<b>(119,159)</b>	<b>(57,872)</b>	<b>11,246</b>
<b>Ending Cash and Investments</b>	<b>153,870</b>	<b>95,998</b>	<b>(57,872)</b>	<b>226,403</b>

\* As of October 13, 2019