

# Buffalo City School District

## Third Quarter Financial Report - 2020-21

July 1, 2020 to March 31, 2021

## **Board of Education Members**

Sharon M. Belton-Cottman, President and Ferry District Board Member

Dr. Kathy Evans - Brown, Vice President of Student Achievement and East District Board Member

Louis J. Petrucci, Vice President of Executive Affairs and Park District Board Member

Terrance L. Heard, Board Member-at-Large

Hope R. Jay, North District Board Member

Jennifer L. Mecozzi, West District Board Member

Dr. Ann R. Rivera, Board Member-at-Large

Lawrence L. Scott, Board Member-at-Large

Paulette Woods, Central District Board Member

Tameshia Walker, Student Representative

### Superintendent

Dr. Kriner Cash

### Chief Financial Officer

Geoffrey F. Pritchard, CPA

# Table of Contents

## Contents

Executive Summary.....	4
Section I - Quarterly Budget Summary .....	8
Detailed Analysis of General Fund Revenues - July 1, 2020 – March 31, 2021 .....	9
Detailed Analysis of General Fund Expenditures July 1, 2020 – March 31, 2021.....	10
Original to Modified Budget Changes General Fund Expenditures through March 31, 2021 .....	13
Detailed Analysis of Special Revenue Funds - July 1, 2020 – March 31, 2021.....	14
General Fund Revenue Budget to Date Compared to Actual to Date - July 1, 2020 – March 31, 2021 .....	15
General Fund Expenditure Budget to Date Compared to Actual to Date – July 1, 2020 - March 31, 2021 .....	16
Employment Levels in All Funds and Long Term Chart - 2020-21 .....	17
Employment Levels in the General Fund and Long Term Chart - 2020-21 .....	18
Employment Levels in the Grant Funds - 2020-2021.....	19
Employment Levels in the Food Service Funds - 2020-2021 .....	19
Hourly Staff – Total checks issued on the dates listed.....	20
Long Term Enrollment Trends.....	21
Key Long Term High Level Fiscal Metrics (dollars in millions).....	22
Section II - Quarterly Statement of Cash Flows .....	23
Cash Flow Analysis Narrative - July 1, 2020 – March 31, 2021 .....	24
Quarterly Cash Flow Statement – .....	26

Note: Four Year Financial Plan data submitted as a separate document to the Board on April 21, 2021 and is not presented here.

## Executive Summary

### July 1, 2020 – March 31, 2021

The District began the 2020-21 fiscal year, where it ended the last fiscal year, in the midst of one the largest and worst global health crisis in the last 100 years, forcing all District schools to be closed for in-person instruction from March 2020 to January 2021, with all instruction being done remotely. This has been an unprecedented shock to governments, school systems, and the economy in general. Due to reduced spending, specifically transportation, the District ended the 2019-20 year with a \$42.3 million surplus, while the 2020-21 fiscal year began with a \$50.0 million budgeted deficit, and the potential for significant reductions in State Aid that could greatly expand the deficit. Starting in the third quarter of 2020-21, the District began returning students to in-person instruction in phases, which are continuing through May 2021. However, significant cost savings for the full year are expected, and concerns about State Aid reductions during 2020-21 have been allayed at this time. Based on communications from the NYS Division of Budget in conjunction with the Governor's proposed budget for 2021-22 and the final adopted 2021-22 State budget, historic increases in State Aid are projected in 2021-22 and any withholdings in 2020-21 have been repaid to the District. Projections for the remainder of the fiscal year are based on the best available information we have right now. Spending projections through the remainder of 2020-21 are still dependent on the continued phase-in of in person instruction and could change.

**As of the Third Quarter, the District is projecting a \$19.1 million surplus for the full year, compared to the original \$50.0 million deficit.** This is a budgetary surplus of \$69.1 million. The full year GAAP basis surplus is projected to be \$14.5 million including spending on prior year encumbrances. This is primarily the result of lower transportation and salary & benefit related costs, with no withholding of State Aid. Given the improving fiscal picture at the State level and the improving overall economy, revenues are projected to be only \$2.4 million or 0.3% below the original budget. As a result of the closure of schools for in-person education for much of the year, with a gradual phase-in starting in the third quarter, expenditures are expected to be \$71.5 million or 7.5% under budget.

#### Significant items through the third quarter:

1. State aid projections are based on the current State Aid runs, which closely match the District's adopted budget, and information received in the lead up to the 2021-22 State Budget adoption. State Aid projections include a \$29.6 million pandemic adjustment (aid reduction). After conveying cuts of 20% in State Aid to schools and localities could have been implemented during the 2020-21 year, subsequently, the Governor released his Executive Budget proposal in January 2021, noting the State revenue receipts had improved so much that the threatened cuts were eliminated, and any amounts previously withheld by the State would be repaid. That is reflected in the current projections.
2. Transportation charges, including bus aides are projected to be \$31.5 million under budget (\$29.0 million in Transportation contracts and \$2.5 million in bus aides) based on current projections. These projections may change based on many factors, including: the timing when the District begins additional phases of in-person instruction, how many students return, how many days per week, and the mix of those students that take bussing vs. those that do not.

3. The Food Service Fund is not producing the volume of meals originally budgeted due to the remote learning environment. Food Service revenues are anticipated to be \$9.8 million under budget, while expenditures are projected to be \$13.8 million under budget for a projected \$1.0 million deficit vs. a \$5.0 million deficit originally budgeted.
4. The District created a general fund emergency project code (EMERG) to record expenditures related to the Covid-19 crisis (PPE, equipment, supplies and materials, instructional supplies/equipment, overtime and extra-activity necessary to restart school or provide other supplemental services), some of which may be eligible for reimbursement through FEMA or other supplemental funding sources. Additionally, in August 2020, the District was a recipient of a \$4.4 million pass through sub-grant from Erie County from their CARES Act funding. This grant was set up cover many of the costs above, and other eligible instructional spending from March 1, 2020 to December 31, 2020. Approximately \$4.4 million in in spending was allocated to the Erie County CARES grant through December 31, 2020, including \$0.6 million from food service, while an additional \$2.1 million in spending has been charged to the EMERG project in the general fund (\$1.7 million in 2020-21 and \$0.4 million in 2019-20). There are approximately \$1.6 million in encumbrances and requisitions allocated against the EMERG project as of March 31, 2021. The total of the amounts above is \$8.1 million. While we have attempted to allocate Covid-19 related costs in these projects, additional spending on Covid-19 related costs may have been charged to existing budgets or against existing inventories.
5. Please note that the Four Year Financial Plan (the Plan) summary normally included in this quarterly update has not been included in this report because a full revision of the Plan was separately submitted and approved by the Board on April 21, 2021. That report includes a summary projection of the 2021-22 District budget. The Plan document can be found here:  
<https://www.buffaloschools.org/site/handlers/filedownload.ashx?moduleinstanceid=95&dataid=226255&FileName=2021-22%20to%202024-25%20Proposed%20BPS%20Four%20Year%20Financial%20Plan%20as%20of%204.21.2021.pdf>
6. The May 15, 2020 adopted District budget for the 2020-21 year can be found here:  
<https://www.buffaloschools.org/cms/lib/NY01913551/Centricity/Domain/51/APPROVED%20BUDGET%20FILE%208-31-20%201.pdf>

The following table shows the total annual budget, actual balances through the third quarter, total projections for the year ending June 30, 2021 and the associated variances. The amounts exclude carry over encumbrances (non-GAAP basis):

	(dollars in millions)	2020-21 Original Budget	2020-21 Budget Modification	2020-21 Modified Budget	2020-21 Actual YTD 09/30/2020*	2020-21 Projected FYE 6/30/2021	2020-21 Variance 6/30/2021
General Fund:	Revenues	904.7	0.0	904.7	683.7	902.3	(2.4)
	Expenditures	954.7	0.0	954.7	621.0	883.2	71.5
	Net Surplus/(Deficit)	(50.0)	0.0	(50.0)	62.7	19.1	69.1
	Net Surplus/(Deficit) - Budgetary	0.0		0.0		69.1	
Grants Fund:	Revenues	106.0	5.6	111.6	64.1	111.6	0.0
	Expenditures	106.0	5.6	111.6	59.4	111.6	0.0
	Net Surplus/(Deficit)	0.0	0.0	0.0	4.7	0.0	0.0
	Net Surplus/(Deficit) - Budgetary	0.0		0.0		0.0	
Food Service:	Revenues	37.8	0.0	37.8	18.8	28.0	(9.8)
	Expenditures	42.8	0.0	42.8	14.4	29.0	13.8
	Net Surplus/(Deficit)	(5.0)	0.0	(5.0)	4.3	(1.0)	4.0
	Net Surplus/(Deficit) - Budgetary	0.0		0.0		4.0	
Grand Totals	Revenues	1,048.4	5.6	1,054.0	766.5	1,041.8	(12.2)
	Expenditures	1,103.4	5.6	1,109.0	694.8	1,023.8	85.3
	Net Surplus/(Deficit)	(55.0)	0.0	(55.0)	71.7	18.1	73.1
	Net Surplus/(Deficit) - Budgetary	0.0		0.0		73.1	

\* As of April 12, 2021

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:

Reconciliation of Original Budget to Modified Budget

	General Fund	Food Service	Grants*
Original Budget	954,700,000	42,782,047	105,967,891
Revisions			5,594,936
Add: Carryover encumbrances outstanding	4,567,128	664,092	-
Revised Budget - March 31, 2021	959,267,128	43,446,139	111,562,827

\*Note: Grant budgets are individually approved by grantors, adjustments from original are not amendments, but revised estimates

After this executive summary, this report is divided into the following sections: Section I - Quarterly Budget Summary, and Section II - Quarterly Statement of Cash Flows.

Section I includes:

The Quarterly Budget Summary identifies the major categories of revenues and expenditures. Each category presents the following: the actual for the 2019-20 fiscal year, the 2020-21 original and modified budgets (includes carryover encumbrances, budget transfers between accounts and budget modifications to date), actual expenditures and revenues through March 31, 2021 and the projected amounts for the year ending June 30, 2021. At the request of the BFSA 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.

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.

That information is followed by full time equivalent staff and hourly staff, long-term historical student enrollments, and long term financial metrics that the District monitors.

Section II includes:

The net cash flow through the third quarter, which was over the original projection by \$62.4 million. The total receipts were under projection by \$41.2 million, while expenditures were \$103.6 million under projection. For the full year, net cash flow is projected to be over the original projection by \$65.8 million, with total receipts projected to be \$39.3 million under budget and total expenditures 105.1 million under budget. The overall increase in net cash projections is based on the expectation of a \$19.1 million surplus in 2020-21 instead of the originally budgeted \$50.0 million deficit.

## **Section I - Quarterly Budget Summary**



## Detailed Analysis of General Fund Revenues - July 1, 2020 – March 31, 2021

REVENUES:	Actual 2019-20	Original Budget 2020-21	Modified Budget 2020-21	Actual to Date 3/31/2021*	Projected Total FYE 6/30/2021**	Projected 6/30/20 (Under)/Over Budget
<b>GENERAL FUND:</b>						
<b>State Aid:</b>						
Foundation Aid	\$ 544,172,616	\$ 544,172,616	\$ 544,172,616	\$ 429,422,309	\$ 544,172,616	\$ -
Pandemic Adjustment	-	(29,583,549)	(29,733,943)	(23,463,912)	(29,733,943)	-
Building Aid	117,984,700	116,517,832	116,517,832	91,947,583	118,163,612	1,645,780
Other Formula Aid	98,799,029	90,575,848	90,726,242	71,594,695	87,438,365	(3,287,877)
Charter School Transitional and Suppl. Aid	18,314,290	16,305,219	16,154,825	12,748,238	17,023,326	868,501
<b>Total State Aid</b>	<b>779,270,635</b>	<b>737,987,966</b>	<b>737,837,572</b>	<b>582,248,913</b>	<b>737,063,976</b>	<b>(773,596) A</b>
Real Property Tax and STAR	70,822,758	70,822,758	70,822,758	55,384,203	70,822,758	-
Erie County Sales Tax	48,519,017	44,000,000	44,000,000	31,944,541	48,500,000	4,500,000 B
Federal Aid (incl. Medicaid)	4,109,487	32,583,549	32,733,943	7,389,838	29,600,000	(3,133,943) C
Other (Tuition, Misc., Transfers)	10,797,673	19,305,727	19,305,727	6,699,255	16,300,000	(3,005,727) D
<b>Total State Aid and Other Revenues</b>	<b>913,519,570</b>	<b>904,700,000</b>	<b>904,700,000</b>	<b>683,666,750</b>	<b>902,286,734</b>	<b>(2,413,266)</b>
Fund Balance (Budgetary Only)	-	50,000,000	50,000,000	-	-	(50,000,000)
<b>Total Revenues and Fund Balance</b>	<b>\$ 913,519,570</b>	<b>\$ 954,700,000</b>	<b>\$ 954,700,000</b>	<b>\$ 683,666,750</b>	<b>\$ 902,286,734</b>	<b>\$ (52,413,266)</b>

\* As of April 12, 2021

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

<b>A</b>	State aid projections are based on the current aid runs from the State, which closely match the District's adopted budget, and information received in the lead up to the 2021-22 State Budget adoption. State Aid projections include a \$29.6 million pandemic adjustment (aid reduction). While previously conveying cuts of 20% in State aid to schools and localities may happen during the 2020-21 year as a result of reduced revenues at the State level, when the Governor released his Executive Budget proposal in January 2021, the State revenue picture had improved so much that those threatened cuts were eliminated, and any amounts previously withheld by the State would be released. That is reflected in the current projections.
<b>B</b>	Erie County Sales Tax is trending \$4.5 million over budget through March 2021; however, to be conservative, sales tax from April to June is expected to be flat.
<b>C</b>	The CARES act revenues budgeted at \$29.7 million are expected to be received in the amount of \$26.7 million in 2020-21, with the remainder to be received in the following year. Because of overall payroll expenditures are coming in under budget, we are being conservative in this revenue line so as to not over-project revenues; The CARES act funding is reimbursement based. The gap may close in the final three months of the year.
<b>D</b>	Included in the Other Revenues budget is \$6.0 million for the recovery of prior year overpayments to charter schools that a State Comptroller's Audit recommended the District recover. As of March 2021, the District has withheld the \$6.0 million from regular tuition payments, but has not recorded it as revenue. It is recorded as a liability / deferred revenue, pending resolution of the matter, which currently rests of the New York State Education Department.

## Detailed Analysis of General Fund Expenditures July 1, 2020 – March 31, 2021

Expenditures	(GAAP Basis) Actual 2019-20	Current Year Only (Non-GAAP Basis)					Includes Carry Over Encumbrances (GAAP Basis)				
		Original Budget 2020-21	Modified Budget 2020-21	Actual to Date 3/31/2021	Projected Total FYE 6/30/21*	Projected FYE 6/30/21 Under/(Over) Budget	Modified Budget 2020-21	Actual to Date 3/31/2021	Projected Total FYE 6/30/21*	Projected FYE 6/30/21 Under/(Over) Budget	
<b>General Fund:</b>											
<b>Employee Compensation:</b>											
BTF (Teachers)	\$ 218,983,148	\$226,988,336	\$ 226,780,694	\$149,209,189	\$ 219,980,694	\$ 6,800,000	\$ 226,780,694	\$ 149,209,189	\$ 219,980,694	\$ 6,800,000	E
BTF (Teachers) - Other Compensation	7,867,061	9,446,430	9,918,062	5,675,153	9,618,062	300,000	9,918,062	5,675,153	9,618,062	300,000	E
Substitutes	5,689,657	7,737,842	7,718,949	2,884,857	5,518,949	2,200,000	7,718,949	2,884,857	5,518,949	2,200,000	E
BCSA (Administrators)	24,586,695	25,153,748	25,208,424	17,652,163	24,308,424	900,000	25,208,424	17,652,163	24,308,424	900,000	E
PCTEA (White Collar)	16,981,964	19,285,955	19,340,775	12,844,008	17,540,775	1,800,000	19,340,775	12,844,008	17,540,775	1,800,000	E
BEST (Teacher Aides)	10,447,302	11,580,452	11,723,174	6,920,547	10,123,174	1,600,000	11,723,174	6,920,547	10,123,174	1,600,000	E
BEST (Teaching Assistants)	5,972,183	6,428,817	5,914,372	3,397,828	5,014,372	900,000	5,914,372	3,397,828	5,014,372	900,000	E
TAB (Bus Aides)	4,006,022	5,375,279	5,375,279	1,457,972	2,875,279	2,500,000	5,375,279	1,457,972	2,875,279	2,500,000	I
Trades (Carpenters, Plumbers)	3,615,199	3,403,000	3,403,000	2,590,145	3,603,000	(200,000)	3,403,000	2,590,145	3,603,000	(200,000)	
Local 264 (Blue Collar)	2,309,171	2,462,867	2,462,867	1,602,749	2,262,867	200,000	2,462,867	1,602,749	2,262,867	200,000	E
Local 409 (Engineers)	2,644,194	3,187,402	3,178,785	1,884,762	2,678,785	500,000	3,178,785	1,884,762	2,678,785	500,000	E
Exempt & Board Members	4,379,073	4,705,412	4,705,412	3,139,117	4,405,412	300,000	4,705,412	3,139,117	4,405,412	300,000	E
Miscellaneous Items	170,427	249,122	249,122	83,683	149,122	100,000	249,122	83,683	149,122	100,000	E
Overtime	1,969,406	1,584,785	1,613,504	866,576	1,413,504	200,000	1,613,504	866,576	1,413,504	200,000	E
<b>Total Employee Compensation</b>	<b>309,621,503</b>	<b>327,589,448</b>	<b>327,592,420</b>	<b>210,208,750</b>	<b>309,492,420</b>	<b>18,100,000</b>	<b>327,592,420</b>	<b>210,208,750</b>	<b>309,492,420</b>	<b>18,100,000</b>	
<b>Employee Benefits:</b>											
Civil Service Retirement	4,872,176	5,900,000	5,909,460	3,636,958	5,309,460	600,000	5,909,460	3,636,958	5,309,460	600,000	F
Teachers Retirement	21,487,499	26,000,000	26,007,122	16,423,029	24,807,122	1,200,000	26,007,122	16,423,029	24,807,122	1,200,000	F
Social Security	24,008,114	25,700,000	25,710,674	16,131,137	23,910,674	1,800,000	25,710,674	16,131,137	23,910,674	1,800,000	F
Health Insurance - Employees	53,899,837	66,316,000	64,223,057	40,627,860	59,523,057	4,700,000	64,223,057	40,627,860	59,523,057	4,700,000	G
Health Insurance - Retirees	50,906,344	59,063,000	59,063,000	41,704,123	54,563,000	4,500,000	59,063,000	41,704,123	54,563,000	4,500,000	G
Termination Pay	3,513,829	4,300,000	4,300,000	1,240,974	4,300,000	-	4,300,000	1,240,974	4,300,000	-	
Other Benefits	12,685,916	14,333,000	14,702,328	10,558,902	13,502,328	1,200,000	14,702,328	10,558,902	13,502,328	1,200,000	H
<b>Total Employee Benefits</b>	<b>171,373,714</b>	<b>201,612,000</b>	<b>199,915,641</b>	<b>130,322,983</b>	<b>185,915,641</b>	<b>14,000,000</b>	<b>199,915,641</b>	<b>130,322,983</b>	<b>185,915,641</b>	<b>14,000,000</b>	
<i>Continued on the Next Page</i>											

All projections are based on data available as of April 12, 2021 and are subject to change.

## Detailed Analysis of General Fund Expenditures – Continued - July 1, 2020 – March 31, 2021

Expenditures	(GAAP Basis) Actual 2019-20	Current Year Only (Non-GAAP Basis)					Includes Carry Over Encumbrances (GAAP Basis)				
		Original Budget 2020-21	Modified Budget 2020-21	Actual to Date 3/31/2021	Projected Total FYE 6/30/21*	Projected FYE 6/30/21 Under/(Over) Budget	Modified Budget 2020-21	Actual to Date 3/31/2021	Projected Total FYE 6/30/21*	Projected FYE 6/30/21 Under/(Over) Budget	
<b>General Fund Continued</b>											
<b>Other:</b>											
Transportation	33,365,584	58,365,613	58,188,738	7,313,131	29,188,738	29,000,000	58,193,240	7,313,131	29,193,240	29,000,000	I
Utilities	7,423,564	8,869,047	8,677,047	4,530,897	7,877,047	800,000	9,108,812	4,660,229	8,308,812	800,000	J
Tuition	34,151,206	34,590,000	34,597,600	17,047,140	34,597,600	-	34,649,990	17,056,181	34,649,990	-	
Contracts - Custodian	18,731,993	19,209,994	19,138,091	13,619,032	19,138,091	-	19,138,091	13,619,032	19,138,091	-	
Equipment	1,086,418	1,512,808	1,751,092	(10,686)	1,451,092	300,000	2,039,788	249,899	1,739,788	300,000	K
Contracts - Miscellaneous	18,291,867	21,903,928	22,291,958	7,560,686	21,791,958	500,000	23,756,439	8,348,157	23,256,439	500,000	K
Reserve For Contingency	-	1,000,000	809,365	-	(0)	809,365	809,365	-	(0)	809,365	
Rental Contracts - Facilities	4,526,247	6,530,355	6,544,074	4,956,971	6,544,074	-	6,588,778	4,957,821	6,588,778	-	
Rental Contracts - Equip & Services	3,831,852	4,260,726	4,263,476	2,574,668	4,263,476	-	4,267,556	2,576,493	4,267,556	-	
Repairs & Maintenance & Related	2,898,604	3,279,787	3,399,851	1,383,219	2,899,851	500,000	3,887,854	1,610,926	3,387,854	500,000	K
Textbooks	3,919,354	2,084,598	2,528,592	1,418,350	2,528,592	-	2,867,439	1,649,021	2,867,439	-	
Supplies & Misc. Related Items	5,153,620	7,159,395	8,418,434	3,145,428	8,418,434	-	9,127,707	3,565,732	9,127,707	-	
Software	2,553,779	3,824,453	3,675,773	2,165,847	3,675,773	-	4,416,161	2,800,878	4,416,161	-	
Charter Schools	130,827,073	138,066,200	138,066,200	103,204,471	135,766,200	2,300,000	138,066,200	103,204,471	135,766,200	2,300,000	L
Debt Service	114,902,161	112,301,648	112,301,648	111,487,635	112,301,648	-	112,301,648	111,487,635	112,301,648	-	
Interfund	8,534,546	2,540,000	2,540,000	41,194	(2,660,000)	5,200,000	2,540,000	41,194	(2,660,000)	5,200,000	M
<b>Total Other</b>	<b>390,197,868</b>	<b>425,498,552</b>	<b>427,191,939</b>	<b>280,437,983</b>	<b>387,782,574</b>	<b>39,409,365</b>	<b>431,759,067</b>	<b>283,140,799</b>	<b>392,349,702</b>	<b>39,409,365</b>	
<b>Total General Fund Expenditures</b>	<b>\$ 871,193,085</b>	<b>\$954,700,000</b>	<b>\$ 954,700,000</b>	<b>\$620,969,715</b>	<b>\$ 883,190,635</b>	<b>\$ 71,509,365</b>	<b>\$ 959,267,128</b>	<b>\$ 623,672,531</b>	<b>\$ 887,757,763</b>	<b>\$ 71,509,365</b>	

Difference to original budget: 4,567,128 (Carryover encumbrances)

All projections are based on data available as of April 12, 2021 and are subject to change.

## Detailed Analysis of General Fund Expenditures – Continued July 1, 2020 – March 31, 2021

<b>E</b>	Based on actual spending through March 2021, this salary line is projected to have a favorable budgetary variance. This projection may change in the final three months of the year.
<b>F</b>	Social Security, ERS Pension and TRS Pension are dependent on salary spend, therefore, the projected reduction in salaries reduces the full year projection of these costs.
<b>G</b>	District self-insured health care costs continue to follow a reduced trend, similar to what began when the Covid-19 crisis began. Health care costs can fluctuate significant from month to month, so these costs continue to be monitored.
<b>H</b>	Other Benefits are trending under budget primarily due to unemployment costs being under budget.
<b>I</b>	Transportation charges, including bus aides are projected to be \$31.5 million under (\$29.0 million in Transportation contracts and \$2.5 million in bus aides) budget based on current projections. The District is still phasing in additional students, and will continue to do so through May, the results of which may reduce this savings. These projections will change based on many factors, including: the timing when the District begins additional phases of in-person instruction, how many students return, how many days per week, and the mix of those students that take bussing vs. those that do not.
<b>J</b>	Utility costs, due to Covid-19 closures, are under trending under budget.
<b>K</b>	The District created a general fund emergency project code (EMERG) to record expenditures related to the Covid-19 crisis (PPE, equipment, supplies and materials, instructional supplies/equipment, overtime and extra-activity necessary to restart school or provide other supplemental services), some of which may be eligible for reimbursement through FEMA or other supplemental funding sources. Additionally, in August 2020, the District was a recipient of a \$4.4 million in a pass through sub-grant from Erie County related to their CARES Act funding. This grant was set up cover many of the costs above, and other eligible instructional spending from March 1, 2020 to December 31, 2020. Approximately \$4.4 million in in spending was allocated to the Erie County CARES grant through December 31, 2020, including \$0.6 million from food service, while an additional \$2.1 million in spending has been charged to the EMERG project in the general fund (\$1.7 million in 2020-21 and \$0.4 million in 2019-20). There are approximately \$1.6 million in encumbrances and requisitions allocated against the EMERG project as of March 31, 2021. The total of these amounts is \$8.1 million. Additional spending on Covid-19 related costs may have been charged to existing budgets or against existing inventory.
<b>L</b>	Charter school tuition is projected to be \$2.3 million under budget due to 143 fewer FTEs (9,950 budgeted vs. 9,807 actual) than budgeted, multiplied by \$13,200 per FTE, with other adjustments related to special education tuition.
<b>M</b>	The District accrued \$5.2 million in a transfer to grants fund at June 30, 2020, to cover potential losses on grants from State reimbursements withheld. With the Governor's proposed budget, it was conveyed to school districts that any funds held would be released by March 31, 2021. This allows the District to reverse that transfer, which will be recorded as a reduction in expenditures in 2020-21.

## Original to Modified Budget Changes General Fund Expenditures through March 31, 2021

Expenditures	Original Budget 2020-21	School Based Budget and Community Schools Allocations	Departmental and EMERG Transfers	ESSER and GEER (CARES) grant revisions	Transfers of Projected Budgetary Savings	Unbudgeted Requests	Revised Budget 2020-21	Carryforward Encumb- rances	GAAP Budget 2020-21
<b>Employee Compensation:</b>									
BTF (Teachers)	226,988,336	152,797	(116,185)	62,650	-	(306,904)	226,780,694	-	226,780,694
BTF (Teachers) - Other Compensation	9,386,430	187,715	300,481	-	-	43,436	9,918,062	-	9,918,062
Substitutes	7,737,842	(370)	(18,523)	-	-	-	7,718,949	-	7,718,949
BCSA (Administrators)	25,213,748	62,839	(271,967)	12,073	(12,200)	203,931	25,208,424	-	25,208,424
PCTEA (White Collar)	19,285,955	-	156,820	51,590	-	(153,590)	19,340,775	-	19,340,775
BEST (Teacher Aides)	11,580,452	9,736	275,501	-	-	(142,515)	11,723,174	-	11,723,174
BEST (Teaching Assistants)	6,428,817	9,637	(524,082)	-	-	-	5,914,372	-	5,914,372
TAB (Bus Aides)	5,375,279	-	-	-	-	-	5,375,279	-	5,375,279
Trades (Carpenters, Plumbers)	3,403,000	-	-	-	-	-	3,403,000	-	3,403,000
Local 264 (Blue Collar)	2,462,867	-	-	-	-	-	2,462,867	-	2,462,867
Local 409 (Engineers)	3,187,402	-	(8,617)	-	-	-	3,178,785	-	3,178,785
Exempt & Board Members	4,705,412	-	-	-	-	-	4,705,412	-	4,705,412
Miscellaneous Items	249,122	-	-	-	-	-	249,122	-	249,122
Overtime	1,584,785	19,060	(3,541)	13,200	-	-	1,613,504	-	1,613,504
<b>Total Employee Compensation</b>	<b>327,589,448</b>	<b>441,414</b>	<b>(210,113)</b>	<b>139,513</b>	<b>(12,200)</b>	<b>(355,642)</b>	<b>327,592,420</b>	<b>-</b>	<b>327,592,420</b>
<b>Employee Benefits:</b>									
Civil Service Retirement	5,900,000	-	-	9,460	-	-	5,909,460	-	5,909,460
Teachers Retirement	26,000,000	-	-	7,122	-	-	26,007,122	-	26,007,122
Social Security	25,700,000	-	-	10,674	-	-	25,710,674	-	25,710,674
Health Insurance - Employees	66,316,000	-	-	(2,092,943)	-	-	64,223,057	-	64,223,057
Health Insurance - Retirees	59,063,000	-	-	-	-	-	59,063,000	-	59,063,000
Termination Pay	4,300,000	-	-	-	-	-	4,300,000	-	4,300,000
Other Benefits	14,333,000	-	-	92,514	-	276,814	14,702,328	-	14,702,328
<b>Total Employee Benefits</b>	<b>201,612,000</b>	<b>-</b>	<b>-</b>	<b>(1,973,173)</b>	<b>-</b>	<b>276,814</b>	<b>199,915,641</b>	<b>-</b>	<b>199,915,641</b>
<b>Other:</b>									
Transportation	58,365,613	(19,450)	(157,425)	-	-	-	58,188,738	4,502	58,193,240
Utilities	8,869,047	-	(192,000)	-	-	-	8,677,047	431,765	9,108,812
Tuition	34,590,000	-	7,600	-	-	-	34,597,600	52,390	34,649,990
Contracts - Custodian	19,209,994	-	(72,558)	-	-	655	19,138,091	-	19,138,091
Equipment	1,512,808	(4,683)	242,967	-	-	-	1,751,092	288,696	2,039,788
Contracts - Miscellaneous	21,903,928	(519,440)	119,550	599,283	-	188,637	22,291,958	1,464,480	23,756,439
Contingency	1,000,000	-	(94,731)	-	132,200	(228,104)	809,365	-	809,365
Rental Contracts - Facilities	6,530,355	-	-	13,719	-	-	6,544,074	44,704	6,588,778
Rental Contracts - Equipment & Services	4,260,726	-	2,750	-	-	-	4,263,476	4,080	4,267,556
Repairs & Maintenance & Related	3,279,787	-	120,064	-	-	-	3,399,851	488,003	3,887,854
Textbooks	2,084,598	-	75,144	-	-	368,850	2,528,592	338,847	2,867,439
Supplies & Misc. Related Items	7,159,395	155,342	127,225	1,178,057	(120,000)	(81,584)	8,418,434	709,273	9,127,707
Software	3,824,453	2,705	(24,361)	42,601	-	(169,626)	3,675,773	740,388	4,416,161
Charter Schools	138,066,200	-	-	-	-	-	138,066,200	-	138,066,200
Debt Service	112,301,648	-	-	-	-	-	112,301,648	-	112,301,648
Interfund	2,540,000	-	-	-	-	-	2,540,000	-	2,540,000
<b>Total Other</b>	<b>425,498,552</b>	<b>(385,526)</b>	<b>154,225</b>	<b>1,833,660</b>	<b>12,200</b>	<b>78,828</b>	<b>427,191,939</b>	<b>4,567,128</b>	<b>431,759,067</b>
<b>Total General Fund Expenditures</b>	<b>954,700,000</b>	<b>55,888</b>	<b>(55,888)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>954,700,000</b>	<b>4,567,128</b>	<b>959,267,128</b>

## Detailed Analysis of Special Revenue Funds - July 1, 2020 – March 31, 2021

	(GAAP Basis)				Projected Total FYE 6/30/2021	Projected FYE 6/30/2021 (Under)/Over Budget
	Actual 2019-20	Adopted Budget 2020-21**	Modified Budget 2020-21**	Actual to Date 03/31/2021*		
<b>All Funds:</b>						
<b>REVENUES:</b>						
Total General Fund	913,519,570	904,700,000	904,700,000	683,666,750	902,286,734	(2,413,266)
Total Grants (20-21 plus 19-20 carry over)***	107,275,330	105,967,891	111,562,827	64,103,255	111,562,827	-
Total Food Service Revenues	33,202,435	37,781,737	37,781,737	18,760,687	28,000,000	(9,781,737)
<b>GRAND TOTAL REVENUES (All Funds)</b>	<b>\$ 1,053,997,335</b>	<b>\$ 1,048,449,628</b>	<b>\$ 1,054,044,564</b>	<b>\$ 766,530,692</b>	<b>\$ 1,041,849,561</b>	<b>\$ (12,195,003)</b>

	(GAAP Basis)				Projected Total FYE 6/30/2021	Projected FYE 6/30/2021 (Under)/Over Budget
	Actual 2019-20	Adopted Budget 2020-21	Modified Budget 2020-21	Actual to Date 03/31/2021*		
<b>All Funds:</b>						
<b>EXPENDITURES:</b>						
Total General Fund	871,193,085	954,700,000	959,267,128	623,672,531	887,757,763	(71,509,365)
Total Grants (20-21 plus 19-20 carry over)***	107,275,330	105,967,891	111,562,827	60,024,168	111,562,827	-
Total Food Service Expenditures	31,795,845	42,782,047	43,446,139	14,739,767	29,664,092	(13,782,047)
<b>GRAND TOTAL EXPENDITURES (All Funds)</b>	<b>\$ 1,010,264,260</b>	<b>\$ 1,103,449,938</b>	<b>\$ 1,114,276,094</b>	<b>\$ 698,436,465</b>	<b>\$ 1,028,984,682</b>	<b>\$ (85,291,412)</b>

\* As of April 12, 2021

\*\*Adopted and Modified revenue budgets exclude fund balance usage

\*\*\* Modified Budget is based on Grants Department revision as of April 19, 2021

## General Fund Revenue Budget to Date Compared to Actual to Date - July 1, 2020 – March 31, 2021

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 2-9.

	<b>2019-20 ACTUAL</b>	<b>2020-21 Adopted Budget</b>	<b>2020-21 Revised Budget</b>	<b>Budget to Date</b>	<b>Actual to Date</b>	<b>Variance</b>
Total State Aid	<b>779,270,635</b>	737,837,572	737,837,572	577,016,051	582,248,913	5,232,862
Real Property Tax	<b>70,822,758</b>	70,822,758	70,822,758	55,384,205	55,384,203	(2)
Erie County Sales Tax	<b>48,519,017</b>	44,000,000	44,000,000	27,412,000	31,944,541	4,532,541
Federal (including Medicaid)	<b>4,109,487</b>	32,733,943	32,733,943	8,857,000	7,389,838	(1,467,162)
Other (Tuition, Interfund, Misc)	<b>10,797,673</b>	19,305,727	19,305,727	3,670,136	6,699,255	3,029,119
<b>Total State Aid and Other Revenues</b>	<b>913,519,570</b>	904,700,000	904,700,000	672,339,392	683,666,750	11,327,358
Approp Fund Balance (Budgetary Only)	-	50,000,000	50,000,000	-	-	-
<b>Total Revenues and Fund Balance</b>	<b>913,519,570</b>	954,700,000	954,700,000	672,339,392	683,666,750	11,327,358

\* As of April 12, 2021

## General Fund Expenditure Budget to Date Compared to Actual to Date – July 1, 2020 - March 31, 2021

EXPENDITURES:	GAAP BASIS	Adopted Budget 2020-21	Modified Budget 2020-21	CURRENT YEAR ONLY BASIS		Variance
	Actual 2019-20			Budget to date	Actual to date	
<b>Employee Compensation:</b>						
BTF (Teachers)	\$ 218,983,148	\$ 226,988,336	\$ 226,780,694	\$ 152,945,120	\$ 149,209,189	\$ 3,735,931
BTF (Teachers) - Other Compensation	7,867,061	9,446,430	9,918,062	6,783,943	5,675,153	1,108,790
Substitutes	5,689,657	7,737,842	7,718,949	4,785,749	2,884,857	1,900,892
BCSA (Administrators)	24,586,695	25,153,748	25,208,424	18,157,800	17,652,163	505,637
PCTEA (White Collar)	16,981,964	19,285,955	19,340,775	13,931,287	12,844,008	1,087,279
BEST (Teacher Aides)	10,447,302	11,580,452	11,723,174	7,907,325	6,920,547	986,778
BEST (Teaching Assistants)	5,972,183	6,428,817	5,914,372	3,988,762	3,397,828	590,934
TAB (Bus Aides)	4,006,022	5,375,279	5,375,279	3,501,558	1,457,972	2,043,586
Trades (Carpenters, Plumbers)	3,615,199	3,403,000	3,403,000	2,451,202	2,590,145	(138,943)
Local 264 (Blue Collar)	2,309,171	2,462,867	2,462,867	1,774,016	1,602,749	171,267
Local 409 (Engineers)	2,644,194	3,187,402	3,178,785	2,289,699	1,884,762	404,937
Exempt & Board Members	4,379,073	4,705,412	4,705,412	3,389,339	3,139,117	250,222
Miscellaneous Items	170,427	249,122	249,122	205,797	83,683	122,114
Overtime	1,969,406	1,584,785	1,613,504	1,162,216	866,576	295,640
<b>Total Employee Compensation</b>	<b>\$ 309,621,503</b>	<b>\$ 327,589,448</b>	<b>\$ 327,592,420</b>	<b>\$ 223,273,813</b>	<b>\$ 210,208,750</b>	<b>\$ 13,065,063</b>
<b>Employee Benefits:</b>						
Civil Service Retirement	4,872,176	5,900,000	5,909,460	4,432,120	3,636,958	795,162
Teachers Retirement	21,487,499	26,000,000	26,007,122	18,067,342	16,423,029	1,644,313
Social Security	24,008,114	25,700,000	25,710,674	17,363,792	16,131,137	1,232,655
Health Insurance - Employees	53,899,837	66,316,000	64,223,057	46,842,831	40,627,860	6,214,971
Health Insurance - Retirees	50,906,344	59,063,000	59,063,000	42,902,120	41,704,123	1,197,997
Termination Pay	3,513,829	4,300,000	4,300,000	1,693,336	1,240,974	452,362
Other Benefits	12,685,916	14,333,000	14,702,328	11,438,473	10,558,902	879,571
<b>Total Employee Benefits</b>	<b>\$ 171,373,714</b>	<b>\$ 201,612,000</b>	<b>\$ 199,915,641</b>	<b>\$ 142,740,014</b>	<b>\$ 130,322,983</b>	<b>\$ 12,417,031</b>
<b>Other:</b>						
Transportation	33,365,584	58,365,613	58,188,738	36,190,049	7,313,131	28,876,918
Utilities	7,423,564	8,869,047	8,677,047	5,526,375	4,530,897	995,478
Tuition	34,151,206	34,590,000	34,597,600	20,066,608	17,047,140	3,019,468
Contracts - Custodian	18,731,993	19,209,994	19,138,091	13,720,360	13,619,032	101,328
Equipment	1,086,418	1,512,808	1,751,092	1,178,972	(10,686)	1,189,658
Contracts - Miscellaneous	18,291,867	21,903,928	22,291,958	11,959,050	7,560,686	4,398,364
Reserve For Contingency	-	1,000,000	809,365	-	-	-
Rental Contracts - Facilities	4,526,247	6,530,355	6,544,074	4,908,060	4,956,971	(48,911)
Rental Contracts - Equipment & Services	3,831,852	4,260,726	4,263,476	2,781,060	2,574,668	206,392
Repairs & Maintenance & Related	2,898,604	3,279,787	3,399,851	2,335,759	1,383,219	952,540
Textbooks	3,919,354	2,084,598	2,528,592	1,643,947	1,418,350	225,597
Supplies & Misc. Related Items	5,153,620	7,159,395	8,418,434	5,577,369	3,145,428	2,431,941
Software	2,553,779	3,824,453	3,675,773	2,583,508	2,165,847	417,661
Charter Schools	130,827,073	138,066,200	138,066,200	115,055,165	103,204,471	11,850,694
Debt Service	114,902,161	112,301,648	112,301,648	111,588,316	111,487,635	100,681
Interfund	8,534,546	2,540,000	2,540,000	-	41,194	(41,194)
<b>Total General Fund Expenditures</b>	<b>\$ 871,193,085</b>	<b>\$ 954,700,000</b>	<b>\$ 954,700,000</b>	<b>\$ 701,128,425</b>	<b>\$ 620,969,715</b>	<b>\$ 80,158,709</b>

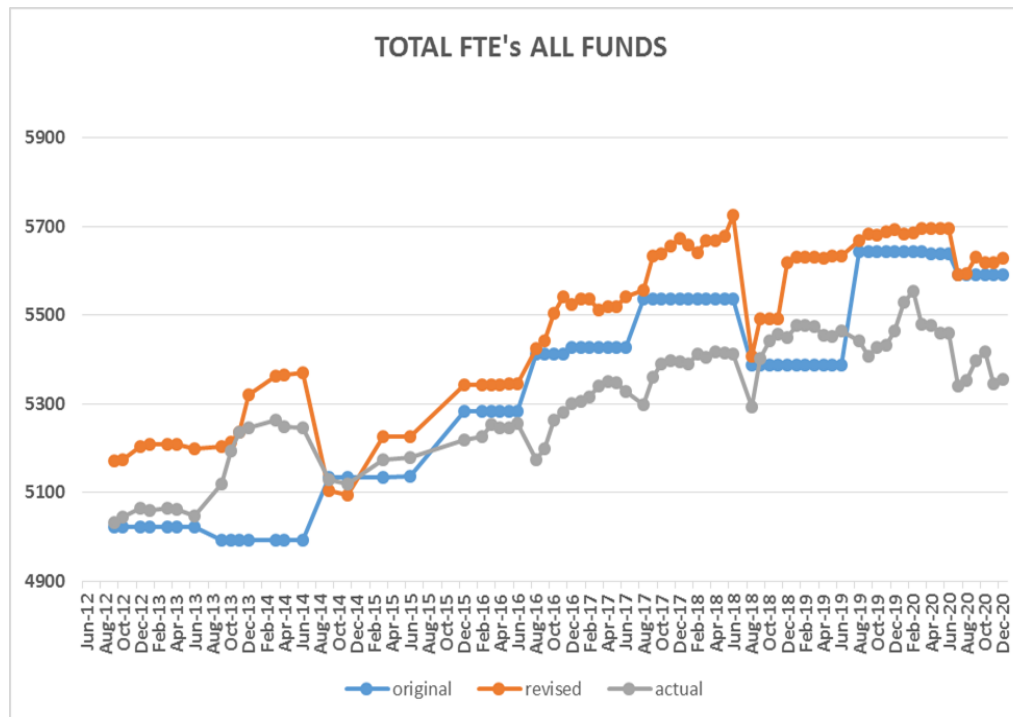


## Employment Levels in All Funds and Long Term Chart - 2020-21

TYPE OF POSITION	UNION	ORIGINAL BUDGET 2020-21	REVISED BUDGET 2020-21**	POSITIONS FILLED AS OF 3.31.2021**	FAVORABLE (UNFAVORABLE) VARIANCE
TEACHERS	BTF	3,655.79	3,707.68	3,618.90	88.78
ADMINISTRATORS	BCSA	258.69	257.54	256.29	1.25
CIVIL SERVICE EMPLOYEES	PCTEA	483.81	482.26	433.00	49.26
TEACHING ASSISTANTS	BEST	416.23	385.50	349.00	36.50
TEACHER AIDES	BEST	544.71	564.67	516.00	48.67
TRADESMEN		33.00	33.00	32.00	1.00
BLUE COLLAR	LOCAL 264	96.00	97.00	78.00	19.00
CUSTODIAL ENGINEERS	LOCAL 409	57.35	58.00	43.00	15.00
EXEMPT & BOARD MEMBERS		45.65	45.20	43.00	2.20
TRANSPORTATION AIDES OF BUFFALO		1.00	1.00	1.00	0.00
<b>TOTAL Full Time Equivalent (FTE) *</b>		<b>5,592.23</b>	<b>5,631.85</b>	<b>5,370.19</b>	<b>261.66</b>

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

\*\* Per FTE Summary as of March 2021.

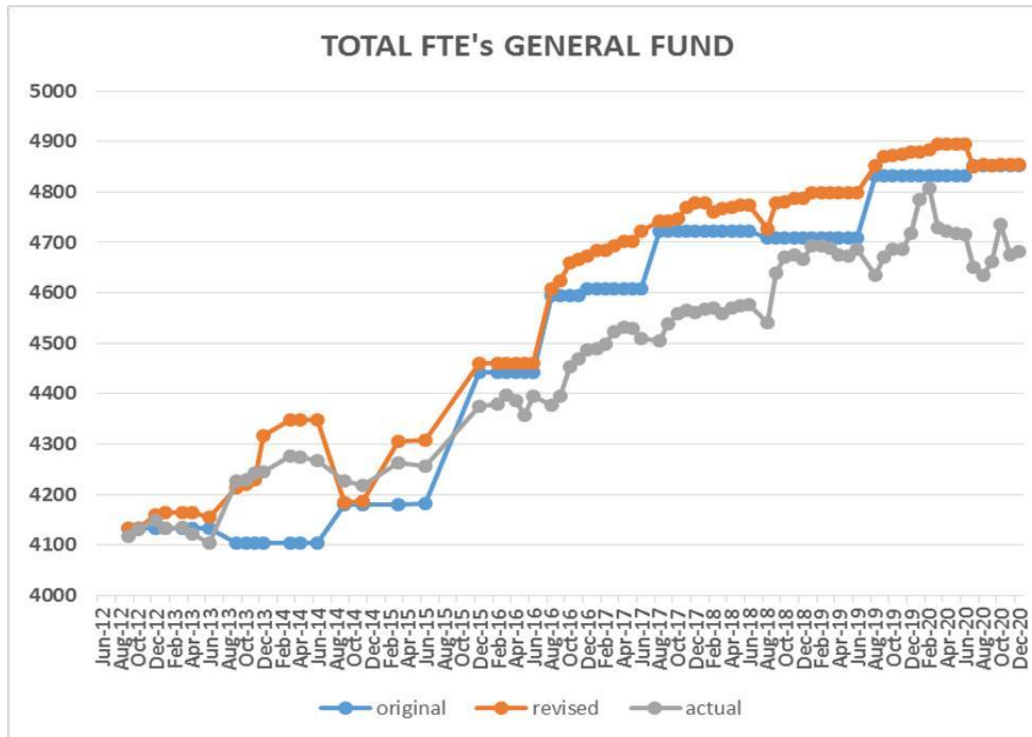


## Employment Levels in the General Fund and Long Term Chart - 2020-21

TYPE OF POSITION	UNION	ORIGINAL BUDGET 2020-21	REVISED BUDGET 2020-21	POSITIONS FILLED AS OF 3.31.2021**	FAVORABLE (UNFAVORABLE) VARIANCE
TEACHERS	BTF	3,236.78	3,257.58	3,219.30	38.28
ADMINISTRATORS	BCSA	226.68	227.66	227.00	0.66
CIVIL SERVICE EMPLOYEES	PCTEA	377.34	377.86	346.54	31.32
TEACHING ASSISTANTS	BEST	279.61	248.75	223.89	24.86
TEACHER AIDES	BEST	533.71	543.67	499.00	44.67
TRADESMEN		33.00	33.00	32.00	1.00
BLUE COLLAR	LOCAL 264	64.00	65.00	55.00	10.00
CUSTODIAL ENGINEERS	LOCAL 409	56.00	56.00	42.00	14.00
EXEMPT & BOARD MEMBERS		44.75	44.75	42.65	2.10
TRANSPORTATION AIDES OF BUFFALO		1.00	1.00	1.00	-
<b>TOTAL Full Time Equivalent (FTE) *</b>		<b>4,852.87</b>	<b>4,855.27</b>	<b>4,688.38</b>	<b>166.89</b>

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

\*\* Per FTE Summary as of March 2021.



Note: Chart as of Dec 2020

## Employment Levels in the Grant Funds - 2020-2021

TYPE OF POSITION	UNION	ORIGINAL BUDGET 2020-21	REVISED BUDGET 2020-21**	POSITIONS FILLED AS OF 3.31.2021**	FAVORABLE (UNFAVORABLE) VARIANCE
TEACHERS	BTF	419.01	450.10	399.60	50.50
ADMINISTRATORS	BCSA	32.01	29.88	29.29	0.59
CIVIL SERVICE EMPLOYEES	PCTEA	90.47	88.40	73.46	14.94
TEACHING ASSISTANTS	BEST	136.62	136.75	125.11	11.64
TEACHER AIDES	BEST	8.00	18.00	15.00	3.00
TRADESMEN		-	-	-	-
BLUE COLLAR	LOCAL 264	-	-	-	-
CUSTODIAL ENGINEERS	LOCAL 409	0.35	1.00	1.00	-
EXEMPT & BOARD MEMBERS		0.90	0.45	0.35	0.10
TRANSPORTATION AIDES OF BUFFALO		-	-	-	-
<b>TOTAL Full Time Equivalent (FTE) *</b>		<b>687.36</b>	<b>724.58</b>	<b>643.81</b>	<b>80.77</b>

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

\*\* Per FTE Summary as of March 2021.

## Employment Levels in the Food Service Funds - 2020-2021

TYPE OF POSITION	UNION	ORIGINAL BUDGET 2020-21	REVISED BUDGET 2020-21	POSITIONS FILLED AS OF 3.31.2021**	FAVORABLE (UNFAVORABLE) VARIANCE
TEACHERS	BTF	-	-	-	-
ADMINISTRATORS	BCSA	-	-	-	-
CIVIL SERVICE EMPLOYEES	PCTEA	16.00	16.00	13.00	3.00
TEACHING ASSISTANTS	BEST	-	-	-	-
TEACHER AIDES	BEST	3.00	3.00	2.00	1.00
TRADESMEN		-	-	-	-
BLUE COLLAR	LOCAL 264	32.00	32.00	23.00	9.00
CUSTODIAL ENGINEERS	LOCAL 409	1.00	1.00	-	1.00
EXEMPT & BOARD MEMBERS		-	-	-	-
TRANSPORTATION AIDES OF BUFFALO		-	-	-	-
<b>TOTAL Full Time Equivalent (FTE) *</b>		<b>52.00</b>	<b>52.00</b>	<b>38.00</b>	<b>14.00</b>

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

\*\* Per FTE Summary as of March 2021.

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

Check Date	Food Service	Bus Aides	Substitutes	Adult Ed Teachers	Aide/Asst Subs	Total
3/13/2020	468	270	707	127	17	1,589
3/27/2020	463	268	552	127	13	1,423
4/10/2020	480	280	48	121	-	929
4/24/2020	461	263	46	116	-	886
5/8/2020	418	264	49	117	-	848
5/22/2020	395	264	45	121	-	825
6/5/2020	389	265	44	117	-	815
6/19/2020	389	265	46	120	-	820
7/3/2020	381	264	41	138	1	825
7/10/2020	333	-	40	11	-	384
7/17/2020	228	1	-	-	-	229
7/31/2020	233	1	-	108	-	342
8/14/2020	229	1	3	96	-	329
8/28/2020	225	1	3	97	-	326
9/11/2020	298	1	9	106	-	414
9/25/2020	419	141	185	105	4	854
10/9/2020	403	185	206	106	4	904
10/23/2020	420	188	218	105	2	933
11/6/2020	397	183	221	106	3	910
11/20/2020	397	185	171	106	-	859
12/4/2020	398	179	225	106	2	910
12/18/2020	394	180	389	106	3	1,072
12/31/2020	388	177	214	105	2	886
1/15/2021	382	176	212	105	2	877
1/29/2021	385	175	219	104	1	884
2/12/2021	383	178	266	104	4	935
2/26/2021	380	196	334	110	4	1,024
3/12/2021	378	194	277	106	4	959
3/26/2021	377	195	324	106	5	1,007

## Long Term Enrollment Trends

### FISCAL YEARS 2012-13 THRU 2020-21 (PROJECTED)

Updated : 3-30-21

FISCAL YEAR	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21 (PROJ)
BEDS K-12 *	30,750	31,815	32,165	31,394	31,394	31,243	31,101	30,714	29,613
BEDS WITH PRE-K*	33,400	34,411	34,764	33,834	33,834	33,512	33,337	32,918	30,952
TOTAL ELL **	4,117	4,204	5,164	5,545	6,342	6,734	6,494	5,448	5,668
TOTAL SPED ***	7,774	8,144	8,425	8,546	8,615	8,759	8,775	8,750	8,512
CHARTER SCHOOLS ****	7,626	7,508	7,578	7,910	8,055	8,670	9,142	9,213	9,807

**NOTES:**

1\* Revised BEDS counts 3-15-21

2\*\* Update 3-11-2021, ELL numbers dropped slightly from count given in Sept 2020

3\*\*\* Initial SPED counts provided by SPED office. 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.

4\*\*\*\* Charter School K-12 RESIDENT enrollment ALL locations. From SAMS SCHEDULE U. 2020-21 year. Invoice 4.

## Key Long Term High Level Fiscal Metrics (dollars in millions)

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. Note favorable variances in 2019-20 and 2020-21 are due to Covid-19 closures. (short term)							
Year	2015-16	2016-17**	2017-18	2018-19	2019-20	2020-21*	6 years
adopted budget (deficit)/surplus	(8.4)	(9.8)	(22.0)	(19.0)	(10.0)	(50.0)	(119.2)
actual/projected (deficit)/surplus	12.2	(20.7)	12.1	28.9	42.3	19.1	93.9
variance	20.6	(10.9)	34.1	47.9	52.3	69.1	213.1
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. (short term/long term)							
Year	2016-17	2017-18	2018-19	2019-20	2020-21*		
Projected total fund balance - original plan	164.4	142.4	126.4	118.4	118.4		
Actual/projected total fund balance	182.6	194.7	223.6	265.9	285.0		
variance	18.2	52.3	97.2	147.5	166.6		
Projected unassigned fund balance - original plan	68.5	61.7	47.2	40.2	40.2		
Actual/projected unassigned fund balance	70.0	77.8	86.1	85.1	106.1		
variance	1.5	16.1	38.9	44.9	65.9		
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. Note that the trend has significantly deteriorated in the 20/21 to 23/24 period due to State Aid cuts, and reversed itself in 21/22 to 24/25 due to projected full phase in of Foundation Aid. (long term)							
Comparison of original 4 year plan deficit to revised projections for the same period		17/18-20/21	17/18-20/21	17/18-20/21	17/18-20/21*		
4 year deficit - 6/20/17		(100.1)	(100.1)	(100.1)	(100.1)		
Subsequent 4 year period deficit - 4/25/18, 4/17/19, 4/28/20, 4/21/21		(79.6)	(21.5)	21.0	102.5		
		20.5	78.6	121.1	202.6		
		4/25/18	4/17/19	4/28/20	4/21/21		
Comparison of original 17/18 to 20/21 4 year projection to the subsequent four years		18/19-21/22	19/20-22/23	20/21-23/24	21/22-24/25*		
4 year deficit - 6/20/17		(100.1)	(100.1)	(100.1)	(100.1)		
Subsequent 4 year period deficit - 4/25/18, 4/17/19, 4/28/20, 4/21/21		(86.6)	(57.4)	(220.0)	(1.7)		
		13.5	42.7	(119.9)	98.4		
		4/25/18	4/17/19	4/28/20	4/21/21		
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. Note: increase in last two years primarily related to discount rate declines, while the experience/plan design has resulted in annual reductions to the cost. When interest rates increase, the OPEB valuation will drop. (very long term)							
Year	2016-17	2017-18	2018-19	2019-20	2020-21	cumulative	
OPEB liability - actuarial valuation start of year	2,852.4	2,535.3	2,290.2	2,395.1	2,613.9	2,852.4	
OPEB liability - actuarial valuation end of year	2,535.3	2,290.2	2,395.1	2,613.9	tbd	2,613.9	
variance	(317.1)	(245.1)	104.9	218.8	tbd	(238.5)	
**projected as of 4.21.2021; these projections are subject to change							
**actual results favorable to revised budget by \$29.6 million							

## **Section II - Quarterly Statement of Cash Flows**

## Cash Flow Analysis Narrative - July 1, 2020 – March 31, 2021

The statement of cash flow records all receipts and disbursements of the General Fund, Special Aid Fund and Food Service Fund and the H6 (Smart Schools Bond Act) Fund. 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 over the original projection by \$62.4 million. The total receipts were under projection by \$41.2 million, while expenditures were \$103.6 million under projection. For the full year, net cash flow is projected to be over the original projection by \$65.8 million, with total receipts projected to be \$39.3 million under budget and total expenditures 105.1 million under budget. The overall increase in net cash projections is based on the expectation of a \$19.1 million surplus in 2020-21 instead of the originally budgeted \$50.0 million deficit.

The cash flow projections do not include any withholding in State Aid, as that possibility appears to be off the table for this fiscal year. The following is a detailed analysis:

### **CASH RECEIPTS:**

#### **State Aid – General Fund (including Basic Aid, Lottery Aid and other Formula Aid)**

Basic Formula Aid was \$35.0 million under projection; which is primarily due to the original cash flow projections from the State not including the pandemic adjustment cut of \$29.7 million. The variance is projected grow slightly through the remainder of the year based on timing.

#### **Property Taxes**

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

Property Tax receipts were close to being in line with projections and should stay steady through the remainder of the year.

#### **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 \$6.7 million above plan, which is projected to increase slightly through the remainder of the year on a cash flow basis.

#### **All Other Receipts**

**This category represents revenue from the Special Aid Fund, Food Service Fund and Medicaid of the General Fund, along with other revenues in the general fund not itemized above.**

This category was \$12.0 million under plan through the third quarter primarily due to timing and delays on grant reimbursements from the State, the variance will reduce through the remainder of the year.



## Cash Flow Analysis Narrative - Continued - July 1, 2020 – March 31, 2021

### CASH DISBURSEMENTS:

#### Salary and FICA

**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.**

Salary and FICA was \$27.2 million under budget for through the third quarter, and is projected to finish the year \$34.7 million under budget due to lower than anticipated salary spending for the year.

#### Health Insurance

Health Insurance was \$24.0 million under budget through the third quarter, and is projected to be \$28.0 million under budget for the full year. These expenses were budgeted conservatively and fluctuate significantly from month to month, but the trend is not expected to change materially through year end.

#### Services and Supplies

Services and Supplies was \$37.1 million under budget through the second quarter, and is projected to be \$36.5 million under budget for the full year, primarily due to lower projected payments for transportation, which is trending close to \$26.5 million under budget. Depending on the rollout of in-person instruction in the last quarter, this may change.

#### Charter Schools

This category was under \$15.4 million under budget through the third quarter, due to payments projected in March 2021 not being remitted until April 2021. It is projected to be \$5.9 million under budget for the full year. The District had withheld \$3.0 million in prior year overpayments in the first quarter, as a result of the recommendation from a New York State Comptroller's Audit, and is projecting an approximately \$2.3 million budgetary savings as a result of fewer charter school pupil FTEs.

**Quarterly Cash Flow Statement –  
For the Period July 1, 2020 – March 31, 2021**

**(in thousands)**

	Original* Projection YTD Q3	Actual** YTD Q3	Variance to Projection	Original* Projection FYE 6/30/21	Revised** Projection FYE 6/30/21	Variance to Projection
<b>BEGINNING CASH &amp; INVESTMENTS</b>	268,516	268,516	-	268,516	268,516	-
<b>CASH RECEIPTS:</b>						-
State Aid (Basic, Lottery, Excess)	495,826	460,024	(35,802)	627,619	586,311	(41,308)
Property Taxes	46,311	46,314	3	61,748	61,751	3
Erie County Sales Tax	29,870	36,529	6,659	40,670	48,479	7,809
All other receipts	132,500	120,455	(12,045)	168,500	162,735	(5,765)
<b>TOTAL CASH RECEIPTS</b>	<u>704,507</u>	<u>663,322</u>	<u>(41,185)</u>	<u>898,537</u>	<u>859,276</u>	<u>(39,261)</u>
<b>CASH DISBURSEMENTS:</b>						
Salary & FICA	320,000	292,831	(27,169)	434,000	399,331	(34,669)
Services & Supplies	169,800	132,799	(37,001)	229,550	193,049	(36,501)
Health Insurance	114,000	90,003	(23,997)	151,000	123,003	(27,997)
Charter School Payments	115,083	99,678	(15,405)	138,100	132,178	(5,922)
<b>TOTAL CASH DISBURSEMENTS</b>	<u>718,883</u>	<u>615,311</u>	<u>(103,572)</u>	<u>952,650</u>	<u>847,561</u>	<u>(105,089)</u>
<b>MONTHLY CASH &amp; INVESTMENTS</b>	<u>(14,376)</u>	<u>48,011</u>	<u>62,387</u>	<u>(54,113)</u>	<u>11,715</u>	<u>65,828</u>
<b>ENDING CASH &amp; INVESTMENTS</b>	<u>254,140</u>	<u>316,527</u>	<u>62,387</u>	<u>214,403</u>	<u>280,231</u>	<u>65,828</u>

\* as of July 15, 2020

\*\* as of April 11, 2021

END