

Buffalo City School District

Third Quarter Financial Report – 2021-22

July 1, 2021 to March 31, 2022

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Executive Summary

July 1, 2021– March 31, 2022

The District began the 2021-22 school year with full in-person instruction for all students. This follows the last two years, both of which had significant portions of the year in a remote learning environment. The 2021-22 Budget includes historic increases in State Aid, while the general fund budget increased \$17.8 million to \$972.5 million. Additionally, the District received approximately \$289.6 million in Federal Stimulus funds to be spent from 2021-22 through 2023-24. These Federal stimulus funds are not part of the general fund budget; therefore, they are not a significant portion of this document, which has a primarily general fund focus. The grant applications for both the \$89.2 million ESSER 2 grant, and the \$200.2 million ESSER 3 grant have been approved by NYSED.

Operationally, the District is being challenged by the national shortage of bus drivers, which necessitated changes and reductions in bus schedules while ensuring all students that require transportation are able to receive transportation. Covid-19 is still a risk; however, extensive procedures have been put in place limiting the transition of the disease and ensuring a safe environment for students and staff. For staffing, there are more vacancies now than compared to a typical year in nearly all bargaining units, especially hourly-based staff. These staffing shortages are also mirroring wider trends in the economy as many individuals have chosen not to go back to work as Covid-19 restrictions lift. The District has settled several labor contracts, with large portions of those contractual increases covered by the existing budget. The District is in negotiations with all other bargaining units with expired contracts.

As of the third quarter, the District is projecting a \$6.3 million surplus for the full year, compared to the original \$29.0 million deficit. This is a budgetary surplus of \$35.3 million. This favorable projection (subject to change) is primarily the result of lower transportation costs, along with salary & benefit related cost savings. Including \$6.5 million in carry over encumbrances (items budgeted last year), the \$6.3 million surplus becomes a GAAP deficit of \$0.2 million.

Significant items through the third quarter:

1. Transportation costs, including bus aides are projected to be \$18.0 million under budget (\$15.4 million in transportation contracts and \$2.6 million in bus aides) based on current projections.
2. There are \$17.7 million in projected net budgetary savings in salaries and benefits largely due to the aforementioned vacancies. Including Bus aides the net budgetary savings increase to \$20.3 million.
3. Total State Aid is expected to be lower by approximately \$14.6 million due to lower reimbursable costs of transportation in 2020-21, and other formula based aid. Offsetting that decrease is a positive variance of \$4.4 million in sales tax, and \$4.0 million in indirect cost revenue in the general fund related to the ESSER 2 and ESSER 3 grants.
4. Utility expenditures are projected to exceed budget by \$2.2 million due to higher commodity costs.
5. The District anticipated that Enterprise and Westminster Charter Schools would close at the conclusion of the 2020-21 school year. As a result of litigation, those two schools are open during the 2021-22 year. On July 21, 2021, the Board approved an amendment to increase the charter school tuition expense line by \$8.8 million, moving \$5.4 million from the contingency, and reducing various salary and benefit lines by \$3.4 million for the Westminster Community School Budget established as a District school in the adopted 2021-22 budget. At this time, the actual expenditures are expected to be \$1.3 million under the revised budget due to student attrition at charter schools.
6. Other variances in revenues and expenditures are detailed further starting on page 2-9.

Settled bargaining unit contracts (costs in Millions):

Bargaining Unit	Date Approved	General Fund Contract Cost	Vacancy Savings or Budgeted Contract Cost	Projected Budget Transfer Needed	Notes
BEST- Assistants	6.23.2021	2.2	1.7	1.2	\$0.7m transferred out; \$1.2m transfer in required now
BEST - Aides	6.23.2021	1.5	1.2	-	\$0.3m transferred in to close gap
Bus Aides	8.18.2021	0.7	0.7	-	
Sub Administrators	8.18.2021	0.2	0.2	-	
Local 264 Service Center	10.20.2021	0.5	0.5	-	
Food Service MOU	10.20.2021	-	-	-	fully funded through food svc.
Substitutes	11.17.2021	0.5	0.5	-	

Federal stimulus funds:

While this document primarily describes the District’s main operating fund, the general fund, as a result of unprecedented Federal stimulus funding, the District was allocated \$289.6 million in funding in two separate awards. These funds are anticipated to be utilized for supplemental programming to offset the impact of Covid-19 and accelerate student performance. In July 2021, the District published its ARP plan which can be found here:

<https://www.buffaloschools.org/Page/97684>. The approved grant applications can be found here: <https://www.buffaloschools.org/Page/97506>.

The District ARP Plan encompasses the following two grant funds, under separate Federal legislation:

1. The Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA Act) was signed into law in December 2020 –
 - Funding program - ESSER 2 (Elementary and Secondary School Emergency Relief funds)
 - Funds allocated to the District: \$89.2m
 - Grant end date – September 2023
2. The American Rescue Plan of 2021 (ARP) was signed into law in March 2021 –
 - Funding program - ESSER 3
 - Funds allocated to the District: \$200.4m
 - Includes a set-aside for 20% lost instruction time set-aside: \$40.1 million of \$200.4m
 - Grant end date – September 2024

The table below outlines the initial projected budgets in both programs by year:

(in millions)	2021-22	2022-23	2023-24	TOTAL	STATUS
ESSER II	57.9	31.3	-	89.2	Approved by NYSED in October 2021
ESSER III ARP	66.8	60.4	73.2	200.4	Approved by NYSED in February 2022
TOTAL	124.7	91.7	73.2	289.6	

As of April 6, 2022, based on projections for currently initiated programs approved by the Board, approximately \$60.7 million of the 2021-21 budget will be spent or encumbered, with the remainder of the 2021-22 dollars being deferred to 2022-23 or potentially repurposed to other spending identified as part of the budget process. It is anticipated the process to revise these grant budgets will begin after the Board adopts the 2022-23 general fund budget in May 2022.

Other significant reports:

1. The Four Year Financial Plan was submitted to the Board for approval on April 20, 2022, and includes an estimated amount for unsettled labor contracts in 2022-23 and future years: [click here for the file](#)
2. The Board is expected to adopt the 2022-23 budget on May 18, 2022. The May 19, 2021 adopted District budget for the 2021-22 fiscal year can be found here: [click here for the file](#)
3. The Audited Financial Statements for the 2020-21 fiscal year, approved by the Board on October 15, 2021, can be found here: [click here for audit reports](#)

The following table shows the total annual budget, actual balances through the first quarter, total projections for the year ending June 30, 2022 and the associated variances. The amounts exclude carry over encumbrances (non-GAAP basis):

	(dollars in millions)	2021-22 Original Budget	2021-22 Budget Modification	2021-22 Modified Budget	2021-22 Actual YTD 3/31/2022*	2021-22 Projected FYE 6/30/2022	2021-22 Variance 6/30/2022
General Fund:	Revenues	943.5	0.0	943.5	741.2	938.8	(4.7)
	Expenditures	972.5	0.0	972.5	674.5	932.5	40.0
	Net Surplus/(Deficit)	(29.0)	0.0	(29.0)	66.8	6.3	35.3
	Net Surplus/(Deficit) - Budgetary	0.0		0.0		35.3	
Grants Fund:	Revenues	103.5	136.2	239.7	82.6	175.8	(64.0)
	Expenditures	103.5	136.2	239.7	85.7	175.8	64.0
	Net Surplus/(Deficit)	0.0	0.0	0.0	(3.1)	0.0	0.0
	Net Surplus/(Deficit) - Budgetary	0.0		0.0		0.0	
Food Service:	Revenues	37.9	0.0	37.9	21.2	36.2	(1.7)
	Expenditures	44.0	0.0	44.0	20.6	35.6	8.4
	Net Surplus/(Deficit)	(6.2)	0.0	(6.2)	0.6	0.6	6.7
	Net Surplus/(Deficit) - Budgetary	0.0		0.0		6.7	
Grand Totals	Revenues	1,084.9	136.2	1,221.1	845.0	1,150.8	(70.3)
	Expenditures	1,120.1	136.2	1,256.3	780.8	1,143.9	112.4
	Net Surplus/(Deficit)	(35.2)	0.0	(35.2)	64.3	6.9	42.1
	Net Surplus/(Deficit) - Budgetary	0.0		0.0		42.1	

* As of April 14, 2022

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 for 2021-22 is as follows:

	General Fund	Food Service	Grants*
Original Budget	972,500,000	44,044,575	103,525,323
Revisions	-	-	11,513,037
ESSER 2 and ESSER 3 Budget for 2021-22	-	-	124,702,089
Add: Carryover encumbrances outstanding	6,535,997	138,496	-
Revised Budget as of March 31, 2022	979,035,997	44,183,071	239,740,449

*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 2020-21 fiscal year, the 2021-22 original and modified budgets (includes carryover encumbrances, budget transfers between accounts and budget modifications to date), actual expenditures and revenues through March 31, 2022 and the projected amounts for the year ending June 30, 2022. 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 Cash Flow Report

Section I - Quarterly Budget Summary

Detailed Analysis of General Fund Revenues - July 1, 2021 – March 31, 2022

REVENUES:	Actual 2020-21	Original Budget 2021-22	Modified Budget 2021-22	Actual to Date 3/31/2022*	Projected Total FYE 6/30/2022**	Projected 6/30/2022 (Under)/Over Budget
GENERAL FUND:						
State Aid:						
Foundation Aid	\$ 544,172,616	\$ 587,487,408	\$ 587,487,408	\$ 469,389,741	\$ 585,432,636	\$ (2,054,772)
Pandemic Adjustment	(29,733,943)	-	-	-	-	-
Building Aid	118,163,612	117,559,308	117,559,308	93,927,346	117,242,606	(316,702)
Other Formula Aid	88,395,773	88,107,798	88,107,798	70,396,226	75,880,108	(12,227,690) A
Charter School Transitional and Suppl. Aid	17,023,326	17,191,280	17,191,280	13,735,461	17,222,840	31,560
Total State Aid	738,021,384	810,345,794	810,345,794	647,448,774	795,778,190	(14,567,604)
Real Property Tax and STAR	70,822,758	70,822,758	70,822,758	54,524,755	70,822,758	-
Erie County Sales Tax	54,352,281	48,000,000	48,000,000	34,327,348	52,400,000	4,400,000 B
Federal Aid (incl. Medicaid and Stimulus Funds)	30,088,505	3,000,000	3,000,000	1,760,655	4,500,000	1,500,000 C
Other (Tuition, Misc., Transfers)	23,599,924	11,331,448	11,331,448	3,164,291	15,331,448	4,000,000 D
Total State Aid and Other Revenues	916,884,852	943,500,000	943,500,000	741,225,824	938,832,396	(4,667,604)
Fund Balance (Budgetary Only)	-	29,000,000	29,000,000	-	-	(29,000,000)
Total Revenues and Fund Balance	\$ 916,884,852	\$ 972,500,000	\$ 972,500,000	\$ 741,225,824	\$ 938,832,396	\$ (33,667,604)

* As of April 14, 2022

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

A	Other Formula Based State Aid is expected to decline overall primarily as a result of: 1) reduced transportation aid of \$6.6 million, which was based on projections from March 2021, subsequently reduced by June 2021 as reflected in the budgetary savings in the final 2020-21 results, 2) private and public excess cost of \$3.0 million due to lower reimbursable costs, and 3) reimbursable aid based on attendance, such as Career and Technical Education (CTE) Aid of \$2.4 million.
B	Erie County Sales Tax is \$4.4 million over budget through March 2022; however, no further favorable variances in future months are projected at this time to be conservative.
C	The CARES act revenues were not budgeted 2021-22; however, because the entire CARES act allocation from 2020-21 was not spent, another \$1.6 million of CARES act revenues are now projected in the 2021-22 year. These revenues will offset the 2021-22 expenditures, primarily for non-public schools. Medicaid revenues are projected to be \$0.1 million under budget.
D	Both ESSER 2 and ESSER 3 federal stimulus funds, which are reflected in the grants fund, include indirect cost expenditures that are recorded as revenue in the general fund, amounting to \$23.9 million over three years. This projection is estimated at \$4.0 million in 2021-22.

Detailed Analysis of General Fund Expenditures July 1, 2021 – March 31, 2022

Expenditures	(GAAP Basis) Actual 2020-21	Current Year Only (Non-GAAP Basis)					Includes Carry Over Encumbrances (GAAP Basis)				
		Original Budget 2021-22	Modified Budget 2021-22	Actual to Date 3/31/2022	Projected Total FYE 6/30/22*	Projected FYE 6/30/22 Under/(Over) Budget	Modified Budget 2021-22	Actual to Date 3/31/2022	Projected Total FYE 6/30/22*	Projected FYE 6/30/22 Under/(Over) Budget	
General Fund:											
Employee Compensation:											
BTF (Teachers)	\$ 220,986,991	\$ 232,574,150	\$ 230,041,000	\$ 148,668,229	\$ 223,041,000	\$ 7,000,000	\$ 230,041,000	\$ 148,668,229	\$ 223,041,000	\$ 7,000,000	E
BTF (Teachers) - Other Compensation	8,553,176	10,652,109	9,720,904	8,741,543	9,720,904	-	9,720,904	8,741,543	9,720,904	-	
Substitutes	4,993,446	8,467,518	8,339,915	4,599,207	7,439,915	900,000	8,339,915	4,599,207	7,439,915	900,000	F
BCSA (Administrators)	24,471,662	25,640,813	26,026,677	18,242,225	25,126,677	900,000	26,026,677	18,242,225	25,126,677	900,000	E
PCTEA (White Collar)	17,609,149	20,324,420	20,297,883	12,837,129	17,897,883	2,400,000	20,297,883	12,837,129	17,897,883	2,400,000	E
BEST (Teacher Aides)	10,734,106	11,832,786	12,084,347	9,407,269	12,084,347	-	12,084,347	9,407,269	12,084,347	-	G
BEST (Teaching Assistants)	5,549,767	5,559,626	4,853,929	4,876,298	6,053,929	(1,200,000)	4,853,929	4,876,298	6,053,929	(1,200,000)	G
TAB (Bus Aides)	2,304,029	6,041,280	6,041,280	2,228,577	3,441,280	2,600,000	6,041,280	2,228,577	3,441,280	2,600,000	K
Trades (Carpenters, Plumbers)	3,589,404	3,676,296	3,676,296	2,529,829	3,576,296	100,000	3,676,296	2,529,829	3,576,296	100,000	E
Local 264 (Blue Collar)	2,182,341	2,503,027	2,503,027	1,635,601	2,403,027	100,000	2,503,027	1,635,601	2,403,027	100,000	H
Local 409 (Engineers)	2,639,432	3,171,712	3,219,062	2,130,279	3,019,062	200,000	3,219,062	2,130,279	3,019,062	200,000	E
Exempt & Board Members	4,343,331	4,672,304	4,677,580	2,860,395	3,977,580	700,000	4,677,580	2,860,395	3,977,580	700,000	E
Miscellaneous Items	112,708	194,480	152,105	63,540	152,105	-	152,105	63,540	152,105	-	
Overtime	1,331,619	1,818,889	2,840,442	1,730,261	2,540,442	300,000	2,840,442	1,730,261	2,540,442	300,000	
Total Employee Compensation	309,401,161	337,129,410	334,474,448	220,550,381	320,474,448	14,000,000	334,474,448	220,550,381	320,474,448	14,000,000	
Employee Benefits:											
Civil Service Retirement	5,215,466	6,800,000	6,800,000	3,565,000	5,000,000	1,800,000	6,800,000	3,565,000	5,000,000	1,800,000	I
Teachers Retirement	24,638,960	27,200,000	27,200,000	17,811,954	26,400,000	800,000	27,200,000	17,811,954	26,400,000	800,000	I
Social Security	23,792,381	26,300,000	26,300,000	17,015,387	25,100,000	1,200,000	26,300,000	17,015,387	25,100,000	1,200,000	I
Health Insurance - Employees	53,971,391	62,316,000	61,374,189	44,550,072	59,874,189	1,500,000	61,374,189	44,550,072	59,874,189	1,500,000	J
Health Insurance - Retirees	52,563,639	56,063,000	55,460,643	42,379,448	55,460,643	-	55,481,605	42,379,448	55,481,605	-	J
Termination Pay	3,838,445	4,300,000	4,300,000	1,189,007	4,300,000	-	4,300,000	1,189,007	4,300,000	-	
Other Benefits	13,791,728	13,933,000	14,089,230	9,827,351	13,089,230	1,000,000	14,117,160	9,827,351	13,117,160	1,000,000	I
Total Employee Benefits	177,812,009	196,912,000	195,524,062	136,338,219	189,224,062	6,300,000	195,572,953	136,338,219	189,272,953	6,300,000	
<i>Continued on the Next Page</i>											

All projections are based on data available as of April 14, 2022 and are subject to change.

Detailed Analysis of General Fund Expenditures – Continued - July 1, 2021 – March 31, 2022

Expenditures	(GAAP Basis) Actual 2020-21	Current Year Only (Non-GAAP Basis)					Includes Carry Over Encumbrances (GAAP Basis)				
		Original Budget 2021-22	Modified Budget 2021-22	Actual to Date 3/31/2022	Projected Total FYE 6/30/22*	Projected FYE 6/30/22 Under/(Over) Budget	Modified Budget 2021-22	Actual to Date 3/31/2022	Projected Total FYE 6/30/22*	Projected FYE 6/30/22 Under/(Over) Budget	
General Fund Continued											
Other:											
Transportation	25,991,633	61,192,291	60,821,230	24,810,761	45,421,230	15,400,000	60,830,036	24,811,241	45,430,036	15,400,000	K
Utilities	7,724,223	8,825,150	8,695,150	6,438,117	10,895,150	(2,200,000)	8,970,185	6,512,031	11,170,185	(2,200,000)	L
Tuition	33,074,081	34,939,227	34,948,611	17,877,945	34,948,611	-	35,065,034	17,997,534	35,065,034	-	
Contracts - Custodian	19,552,272	19,249,154	19,685,626	13,982,758	19,685,626	-	19,685,626	13,982,758	19,685,626	-	
Equipment	565,979	1,672,337	1,710,844	502,610	1,710,844	-	2,396,734	1,135,593	2,396,734	-	
Contracts - Miscellaneous	21,361,158	27,676,763	27,864,940	9,473,668	24,864,940	3,000,000	29,377,838	10,384,205	26,377,838	3,000,000	M
Reserve For Contingency	-	7,500,000	321,443	-	321,443	-	321,443	-	321,443	-	
Rental Contracts - Facilities	6,429,218	7,063,972	7,056,518	5,397,793	7,056,518	-	7,057,231	5,397,793	7,057,231	-	
Rental Contracts - Equip & Services	3,730,919	5,128,663	5,034,855	2,516,311	5,034,855	-	5,059,623	2,518,070	5,059,623	-	
Repairs & Maintenance & Related	2,988,022	3,461,513	4,281,952	1,581,762	3,781,952	500,000	5,065,723	1,941,294	4,565,723	500,000	M
Textbooks	1,899,760	3,296,021	3,664,635	2,334,178	3,664,635	-	3,871,225	2,423,056	3,871,225	-	
Supplies & Misc. Related Items	7,790,850	7,140,006	8,232,097	3,037,155	6,532,097	1,700,000	9,293,385	3,739,393	7,593,385	1,700,000	M
Software	3,000,357	4,153,590	4,623,684	2,381,316	4,623,684	-	6,434,609	4,135,233	6,434,609	-	
Charter Schools	135,178,018	135,654,500	144,054,500	118,823,721	142,754,500	1,300,000	144,054,500	118,823,721	142,754,500	1,300,000	N
Debt Service	112,200,967	108,965,404	108,965,404	108,139,758	108,965,404	-	108,965,404	108,139,758	108,965,404	-	
Interfund	1,478,647	2,540,000	2,540,000	280,861	2,540,000	-	2,540,000	280,861	2,540,000	-	
Total Other	382,966,105	438,458,590	442,501,490	317,578,715	422,801,490	19,700,000	448,988,595	322,222,541	429,288,595	19,700,000	
Total General Fund Expenditures	\$ 870,179,275	\$ 972,500,000	\$ 972,500,000	\$ 674,467,315	\$ 932,500,000	\$ 40,000,000	\$ 979,035,997	\$ 679,111,141	\$ 939,035,997	\$ 40,000,000	

Difference to original budget: 6,535,997 (Carryover encumbrances)

All projections are based on data available as of April 14, 2022 and are subject to change.

Detailed Analysis of General Fund Expenditures – Continued - July 1, 2021 – March 31, 2022

E	Based on actual spending through March 2022, this salary line is projected to have a favorable budgetary variance for the whole year. This is also reflected in the vacant FTEs shown in later in this report, while there is also a favorable salary differential.
F	The Buffalo Administrator Substitute Association (BASA) is still included in the overall substitute line at this time. The Board approved the first contract with BASA on August 18, 2021. The estimated incremental cost of the contract is \$0.2 million and is expected to be funded through the existing budget line. The BASA unit is expected to be broken out into a new financial statement grouping in a future quarterly report. For Substitute teachers, due to lower than budgeted staffing through March 2022, we are projecting savings for the full year.
G	The BEST contract (Aides and Assistants) was approved by the Board on June 23, 2021. Estimated general fund salary cost of the contract for Assistants is \$2.2 million offset by \$1.7 million in vacancy savings, while \$0.7 million was transferred out, requiring a \$1.2 million transfer to balance the account. Estimated salary cost of the contract for Aides is \$1.5 million offset by \$1.2 million in vacancy savings, while a transfer in of \$0.3 million was completed to balance the account.
H	The Local 264 Service Center workers contract was approved by the Board on October 20, 2021. Estimated additional salary costs for this contract in 2021-22 are \$0.5 million, while projected vacancy savings of \$0.6 million result in a \$0.1 million favorable variance projected for the whole year.
I	Social Security, ERS Pension and TRS Pension, and certain other benefits are dependent on salary spend, therefore, the projected reduction in salaries reduces the full year projection of these costs.
J	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 significantly from month to month, so these costs are monitored on a monthly basis.
K	<p>Transportation charges, including bus aides are projected to be \$18.0 million under (\$15.4 million in Transportation contracts and fuel, and another \$2.6 million in bus aides - TAB union) budget based on current projections. Due to the national disruption in the number of bus drivers, which is also impacting Buffalo, approximately 170 routes of about 630 were eliminated in 2021-22, which will result in lower overall costs. Extensive efforts are underway to recruit new bus drivers or identify additional means of providing transportation. The number of bus routes will likely change throughout the year based on any further impacts of Covid-19, and availability of additional bus drivers, or a reduction in the current number of bus drivers. The District implemented a new agreement with the NFTA for public transportation, the 2021-22 annual additional cost is estimated at \$0.3 million is fully budgeted.</p> <p>The Board approved a new labor contract with TAB on August 18, 2021 that included cost increases on a full contractual basis of \$0.7 million, assuming all positions filled. Because of conservative budgeting, the cost of this contract is fully within the adopted budget, and due to vacant positions, there is an overall \$2.6 million projected savings based on data through March 2022.</p>
L	Utility expenditures for electric and natural gas are expected to be over budget by \$1.4 million and \$0.9 million, respectively, for the full fiscal year. This is primarily due to higher commodity costs. Transfers to cover this gap are forthcoming.
M	Based on budget to actual spending trends, this expenditure line is projected to end the fiscal year below budget.
N	The District anticipated that Enterprise and Westminster Charter Schools would close at the conclusion of the 2020-21 school year. As a result of litigation, those two schools are open during the 2021-22 year. On July 21, 2021, the Board approved an amendment to increase the charter school tuition expense line by \$8.8 million, moving \$5.4 million from the contingency, and reducing various salary and benefit lines by \$3.4 million for the Westminster Community School Budget established as a District school in the adopted 2021-22 budget. At this time, the actual expenditures are expected to be \$1.3 million under the revised budget due to student attrition at charter schools.

Original to Modified Budget Changes General Fund Expenditures through March 31, 2022

Expenditures	Original Budget 2021-22	School Based Budget and Community Schools Allocations	Departmental and EMERG Transfers	Approved Budget Amendment	ESSER and GEER (CARES) Grant Revisions	Transfers of Projected Budgetary Savings	Unbudgeted Requests	Revised Budget 2021-22	Carryforward Encumb- rances	GAAP Budget 2021-22
Employee Compensation:										
BTF (Teachers)	232,574,150	(422,521)	(637,093)	(2,030,580)	-	-	557,044	230,041,000	-	230,041,000
BTF (Teachers) - Other Compensation	10,652,109	(657,181)	(413,650)	-	-	-	139,627	9,720,905	-	9,720,905
Substitutes	8,467,518	-	(130,453)	-	-	-	2,850	8,339,915	-	8,339,915
BCSA (Administrators)	25,640,813	116,921	308,204	(210,700)	-	-	171,440	26,026,678	-	26,026,678
PCTEA (White Collar)	20,324,420	-	(67,396)	(95,200)	-	-	136,059	20,297,883	-	20,297,883
BEST (Teacher Aides)	11,832,786	59,785	160,396	-	-	-	31,380	12,084,347	-	12,084,347
BEST (Teaching Assistants)	5,559,626	(60,448)	(699,421)	(45,800)	-	-	99,972	4,853,929	-	4,853,929
TAB (Bus Aides)	6,041,280	-	-	-	-	-	-	6,041,280	-	6,041,280
Trades (Carpenters, Plumbers)	3,676,296	-	-	-	-	-	-	3,676,296	-	3,676,296
Local 264 (Blue Collar)	2,503,027	-	-	-	-	-	-	2,503,027	-	2,503,027
Local 409 (Engineers)	3,171,712	(3,000)	50,000	-	-	-	350	3,219,062	-	3,219,062
Exempt & Board Members	4,672,304	(94,724)	100,000	-	-	-	-	4,677,580	-	4,677,580
Miscellaneous Items	194,480	-	(42,375)	-	-	-	-	152,105	-	152,105
Overtime	1,818,889	24,639	512,825	-	-	-	484,088	2,840,441	-	2,840,441
Total Employee Compensation	337,129,410	(1,036,529)	(858,963)	(2,382,280)	-	-	1,622,810	334,474,448	-	334,474,448
Employee Benefits:										
Civil Service Retirement	6,800,000	-	-	-	-	-	-	6,800,000	-	6,800,000
Teachers Retirement	27,200,000	-	-	-	-	-	-	27,200,000	-	27,200,000
Social Security	26,300,000	-	-	-	-	-	-	26,300,000	-	26,300,000
Health Insurance - Employees	62,316,000	-	-	(941,811)	-	-	-	61,374,189	-	61,374,189
Health Insurance - Retirees	56,063,000	-	(603,510)	-	-	-	1,153	55,460,643	20,962	55,481,605
Termination Pay	4,300,000	-	-	-	-	-	-	4,300,000	-	4,300,000
Other Benefits	13,933,000	-	-	-	-	-	156,230	14,089,230	27,930	14,117,160
Total Employee Benefits	196,912,000	-	(603,510)	(941,811)	-	-	157,383	195,524,062	48,892	195,572,954
Other:										
Transportation	61,192,291	(34,576)	(388,121)	-	-	-	51,636	60,821,230	8,805	60,830,036
Utilities	8,825,150	-	(130,000)	-	-	-	-	8,695,150	275,035	8,970,185
Tuition	34,939,227	-	5,134	-	-	-	4,250	34,948,611	116,423	35,065,034
Contracts - Custodian	19,249,154	500	435,832	-	-	-	140	19,685,626	-	19,685,626
Equipment	1,672,337	6,000	(55,937)	(11,556)	-	-	100,000	1,710,844	685,890	2,396,734
Contracts - Miscellaneous	27,676,763	791,876	(807,212)	-	32,577	-	170,937	27,864,941	1,512,898	29,377,839
Contingency	7,500,000	-	2,429,598	(5,400,000)	(731,173)	-	(3,476,982)	321,443	-	321,443
Rental Contracts - Facilities	7,063,972	-	(7,454)	-	-	-	-	7,056,518	713	7,057,231
Rental Contracts - Equipment & Services	5,128,663	-	(93,808)	-	-	-	-	5,034,855	24,767	5,059,622
Repairs & Maintenance & Related	3,461,513	-	183,763	-	-	-	636,676	4,281,952	783,771	5,065,723
Textbooks	3,296,021	-	(167,425)	(29,242)	-	-	565,282	3,664,636	206,590	3,871,226
Supplies & Misc. Related Items	7,140,006	273,912	111,268	(26,887)	615,937	-	117,861	8,232,097	1,061,288	9,293,385
Software	4,153,590	7,940	337,712	(8,224)	82,659	-	50,007	4,623,684	1,810,925	6,434,609
Charter Schools	135,654,500	-	(400,000)	8,800,000	-	-	-	144,054,500	-	144,054,500
Debt Service	108,965,404	-	-	-	-	-	-	108,965,404	-	108,965,404
Interfund	2,540,000	-	-	-	-	-	-	2,540,000	-	2,540,000
Total Other	438,458,590	1,045,652	1,453,350	3,324,091	-	-	(1,780,193)	442,501,490	6,487,105	448,988,595
Total General Fund Expenditures	972,500,000	9,123	(9,123)	-	-	-	-	972,500,000	6,535,997	979,035,997

Detailed Analysis of Special Revenue Funds - July 1, 2021 – March 31, 2022

	(GAAP Basis)				Projected Total FYE 6/30/2022	Projected FYE 6/30/2022 (Under)/Over Budget
	Actual 2020-21	Adopted Budget 2021-22**	Modified Budget 2021-22**	Actual to Date 3/31/2022*		
All Funds:						
REVENUES:						
Total General Fund	916,884,852	943,500,000	943,500,000	741,225,824	938,832,396	(4,667,604)
Total Grants (21-22 plus 20-21 carry over)***	107,275,330	103,525,323	239,740,449	82,600,446	175,785,010	(63,955,439)
Total Food Service Revenues	33,202,435	37,864,714	37,864,714	21,182,523	36,164,714	(1,700,000)
GRAND TOTAL REVENUES (All Funds)	\$ 1,057,362,617	\$ 1,084,890,037	\$ 1,221,105,163	\$ 845,008,793	\$ 1,150,782,120	\$ (70,323,043)

	(GAAP Basis)				Projected Total FYE 6/30/2022	Projected FYE 6/30/2022 (Under)/Over Budget
	Actual 2020-21	Adopted Budget 2021-22**	Modified Budget 2021-22**	Actual to Date 3/31/2022*		
All Funds:						
EXPENDITURES:						
Total General Fund	870,179,275	972,500,000	979,035,997	679,111,141	939,035,997	(40,000,000)
Total Grants (21-22 plus 20-21 carry over)***	107,275,330	103,525,323	239,740,449	87,157,999	175,785,010	(63,955,439)
Total Food Service Expenditures	31,795,845	44,044,575	44,183,071	20,656,391	35,744,575	(8,438,496)
GRAND TOTAL EXPENDITURES (All Funds)	\$ 1,009,250,450	\$ 1,120,069,898	\$ 1,262,959,517	\$ 786,925,531	\$ 1,150,565,582	\$ (112,393,935)

* As of March 31, 2022

**Adopted and Modified revenue budgets exclude fund balance usage

*** Modified Budget includes \$124.7 million in ESSER 2 and ESSER 3 budgets for 2021-22

General Fund Revenue Budget to Date Compared to Actual to Date - July 1, 2021 – March 31, 2022

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.

	2020-21 ACTUAL	2021-22 Adopted Budget	2021-22 Revised Budget	Budget to Date	Actual to Date	Variance
Total State Aid	738,021,383	810,345,794	810,345,794	650,182,323	647,448,774	(2,733,549)
Real Property Tax	70,822,758	70,822,758	70,822,758	54,524,755	54,524,755	-
Erie County Sales Tax	54,352,281	48,000,000	48,000,000	29,904,000	34,327,348	4,423,348
Federal (including Medicaid)	30,088,505	3,000,000	3,000,000	1,857,000	1,760,655	(96,345)
Other (Tuition, Interfund, Misc)	23,599,924	11,331,448	11,331,448	1,658,668	3,164,291	1,505,623
Total State Aid and Other Revenues	916,884,852	943,500,000	943,500,000	738,126,746	741,225,824	3,099,078
Approp Fund Balance (Budgetary Only)	-	29,000,000	29,000,000	-	-	-
Total Revenues and Fund Balance	916,884,852	972,500,000	972,500,000	738,126,746	741,225,824	3,099,078

* As of April 14, 2022

General Fund Expenditure Budget to Date Compared to Actual to Date – July 1, 2021 – March 31, 2022

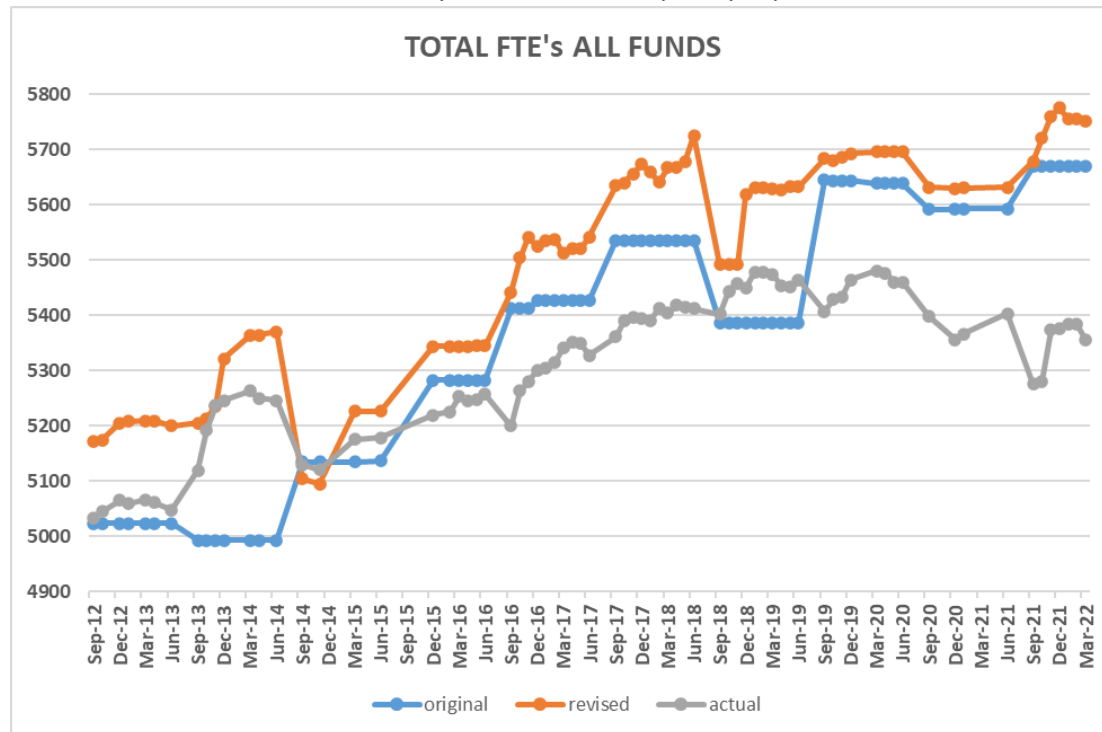
Monthly projections are generally on a cash basis; except for June when the majority of year end accruals are posted.						
EXPENDITURES:	GAAP BASIS	Adopted Budget	Modified	CURRENT YEAR ONLY BASIS		Variance
	Actual 2020-21	2021-22	Budget 2021-22	Budget to date	Actual to date	
Employee Compensation:						
BTF (Teachers)	\$ 220,986,991	\$ 232,574,150	\$ 230,041,000	\$ 155,143,927	\$ 148,668,229	\$ 6,475,698
BTF (Teachers) - Other Compensation	8,553,176	10,652,109	9,720,904	6,655,616	8,741,543	(2,085,927)
Substitutes	4,993,446	8,467,518	8,339,915	5,170,749	4,599,207	571,542
BCSA (Administrators)	24,471,662	25,640,813	26,026,677	18,651,722	18,242,225	409,497
PCTEA (White Collar)	17,609,149	20,324,420	20,297,883	14,542,927	12,837,129	1,705,799
BEST (Teacher Aides)	10,734,106	11,832,786	12,084,347	8,150,891	9,407,269	(1,256,378)
BEST (Teaching Assistants)	5,549,767	5,559,626	4,853,929	3,273,579	4,876,298	(1,602,719)
TAB (Bus Aides)	2,304,029	6,041,280	6,041,280	3,937,815	2,228,577	1,709,238
Trades (Carpenters, Plumbers)	3,589,404	3,676,296	3,676,296	2,633,971	2,529,829	104,142
Local 264 (Blue Collar)	2,182,341	2,503,027	2,503,027	1,793,357	1,635,601	157,756
Local 409 (Engineers)	2,639,432	3,171,712	3,219,062	2,306,374	2,130,279	176,095
Exempt & Board Members	4,343,331	4,672,304	4,677,580	3,351,368	2,860,395	490,973
Miscellaneous Items	112,708	194,480	152,105	121,654	63,540	58,114
Overtime	1,331,619	1,818,889	2,840,442	2,035,104	1,730,261	304,843
Total Employee Compensation	\$ 309,401,161	\$ 337,129,410	\$ 334,474,448	\$ 227,769,054	\$ 220,550,381	\$ 7,218,673
Employee Benefits:						
Civil Service Retirement	5,215,466	6,800,000	6,800,000	4,547,194	3,565,000	982,194
Teachers Retirement	24,638,960	27,200,000	27,200,000	18,577,356	17,811,954	765,402
Social Security	23,792,381	26,300,000	26,300,000	17,717,791	17,015,387	702,404
Health Insurance - Employees	53,971,391	62,316,000	61,374,189	46,491,069	44,550,072	1,940,997
Health Insurance - Retirees	52,563,639	56,063,000	55,460,643	41,854,005	42,379,448	(525,443)
Termination Pay	3,838,445	4,300,000	4,300,000	1,693,336	1,189,007	504,329
Other Benefits	13,791,728	13,933,000	14,089,230	10,962,677	9,827,351	1,135,326
Total Employee Benefits	\$ 177,812,009	\$ 196,912,000	\$ 195,524,062	\$ 141,843,428	\$ 136,338,219	\$ 5,505,209
Other:						
Transportation	25,991,633	61,192,291	60,821,230	37,845,393	24,810,761	13,034,632
Utilities	7,724,223	8,825,150	8,695,150	5,543,493	6,438,117	(894,624)
Tuition	33,074,081	34,939,227	34,948,611	20,270,194	17,877,945	2,392,249
Contracts - Custodian	19,552,272	19,249,154	19,685,626	14,301,380	13,982,758	318,622
Equipment	565,979	1,672,337	1,710,844	1,143,454	502,610	640,844
Contracts - Miscellaneous	21,361,158	27,676,763	27,864,940	15,029,390	9,473,668	5,555,722
Reserve For Contingency	-	7,500,000	321,443	-	-	-
Rental Contracts - Facilities	6,429,218	7,063,972	7,056,518	5,292,387	5,397,793	(105,406)
Rental Contracts - Equipment & Services	3,730,919	5,128,663	5,034,855	3,283,785	2,516,311	767,474
Repairs & Maintenance & Related	2,988,022	3,461,513	4,281,952	2,951,077	1,581,762	1,369,315
Textbooks	1,899,760	3,296,021	3,664,635	2,382,372	2,334,178	48,194
Supplies & Misc. Related Items	7,790,850	7,140,006	8,232,097	5,389,772	3,037,155	2,352,617
Software	3,000,357	4,153,590	4,623,684	3,249,301	2,381,316	867,985
Charter Schools	135,178,018	135,654,500	144,054,500	120,165,461	118,823,721	1,341,740
Debt Service	112,200,967	108,965,404	108,965,404	108,934,294	108,139,758	794,536
Interfund	1,478,647	2,540,000	2,540,000	-	280,861	(280,861)
Total General Fund Expenditures	\$ 870,179,275	\$ 972,500,000	\$ 972,500,000	\$ 715,394,235	\$ 674,467,315	\$ 40,926,920

Employment Levels in All Funds and Long Term Chart – 2021-2022

TYPE OF POSITION	UNION	ORIGINAL BUDGET 2021-22	REVISIONS	REVISED BUDGET 2021-22	POSITIONS FILLED AS OF 3.31.2022**	FAVORABLE (UNFAVORABLE) VARIANCE
TEACHERS	BTF	3,747.35	42.40	3,789.75	3,587.40	202.35
ADMINISTRATORS	BCSA	261.10	11.83	272.93	241.00	31.93
CIVIL SERVICE EMPLOYEES	PCTEA	490.43	21.73	512.16	433.00	79.16
TEACHING ASSISTANTS	BEST	395.50	(32.96)	362.54	303.00	59.54
TEACHER AIDES	BEST	543.30	32.17	575.47	599.00	(23.53)
TRADESMEN		33.00	-	33.00	32.00	1.00
BLUE COLLAR	LOCAL 264	96.00	3.00	99.00	78.00	21.00
CUSTODIAL ENGINEERS	LOCAL 409	57.35	1.48	58.48	42.00	16.48
EXEMPT & BOARD MEMBERS		45.65	0.55	46.20	40.00	6.20
TOTAL Full Time Equivalent (FTE) *		5,669.68	80.20	5,749.53	5,355.40	394.13

*FTE does not include 84 temporary replacement staff, hourly bus aides, food service workers, adult education teachers, or per diem substitute teachers

** Data as of March 31, 2022; FTEs include 60 BTF and 14 AIDES currently classified as temporary replacements

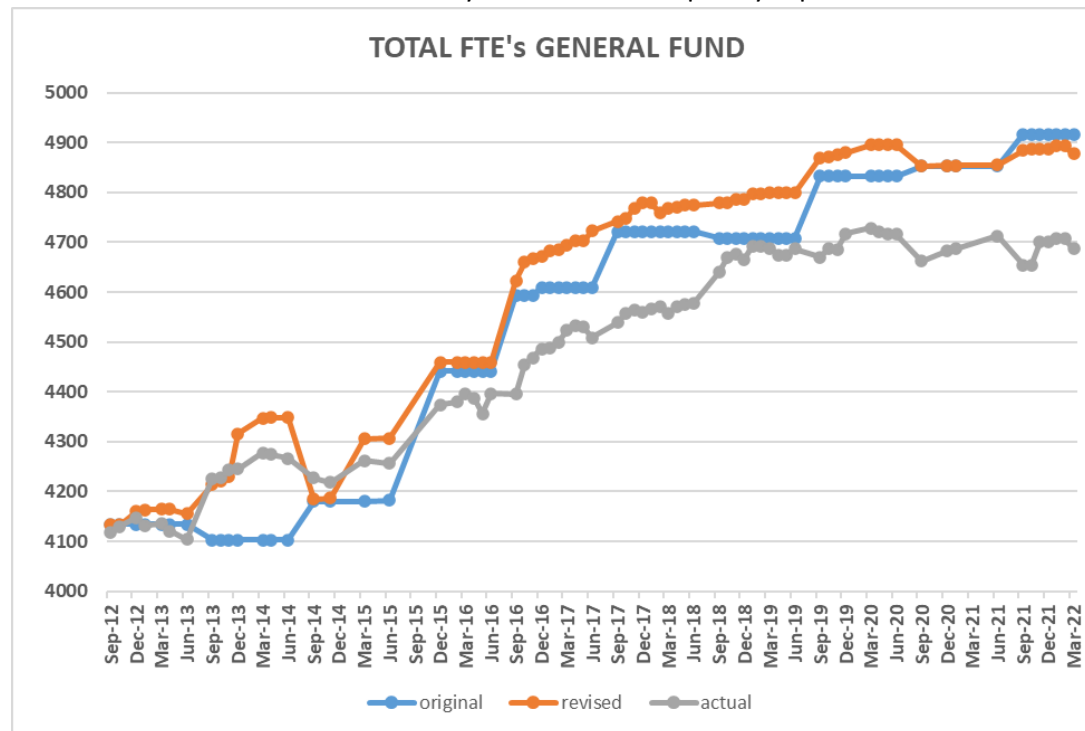


Employment Levels in the General Fund and Long Term Chart – 2021-2022

TYPE OF POSITION	UNION	ORIGINAL BUDGET 2021-22	REVISIONS	REVISED BUDGET 2021-22	POSITIONS FILLED AS OF 3.31.2022**	FAVORABLE (UNFAVORABLE) VARIANCE
TEACHERS	BTF	3,317.83	(29.53)	3,288.30	3,192.68	95.62
ADMINISTRATORS	BCSA	228.29	2.00	230.29	209.66	20.63
CIVIL SERVICE EMPLOYEES	PCTEA	382.69	0.30	382.99	341.24	41.75
TEACHING ASSISTANTS	BEST	255.46	(25.46)	230.00	200.62	29.38
TEACHER AIDES	BEST	533.10	12.91	546.01	575.00	(28.99)
TRADESMEN		33.00	-	33.00	31.00	2.00
BLUE COLLAR	LOCAL 264	65.00	-	65.00	56.00	9.00
CUSTODIAL ENGINEERS	LOCAL 409	56.00	-	56.00	42.00	14.00
EXEMPT & BOARD MEMBERS		44.75	-	44.75	38.55	6.20
TOTAL Full Time Equivalent (FTE) *		4,916.12	(39.78)	4,876.34	4,686.75	189.59

*FTE does not include 84 temporary replacement staff, hourly bus aides, food service workers, adult education teachers, or per diem substitute teachers

** Data as of March 31, 2022; FTEs include 60 BTF and 14 AIDES currently classified as temporary replacements



Employment Levels in the Grant Funds – 2021-2022

TYPE OF POSITION	UNION	ORIGINAL BUDGET 2021-22	REVISIONS	REVISED BUDGET 2021-22	POSITIONS FILLED AS OF 3.31.2022**	FAVORABLE (UNFAVORABLE) VARIANCE
TEACHERS	BTF	429.52	71.93	501.45	394.72	106.73
ADMINISTRATORS	BCSA	32.81	9.83	42.64	31.34	11.30
CIVIL SERVICE EMPLOYEES	PCTEA	92.74	21.43	114.17	78.76	35.41
TEACHING ASSISTANTS	BEST	140.04	(7.50)	132.54	102.38	30.16
TEACHER AIDES	BEST	8.20	19.26	27.46	22.00	5.46
TRADESMEN		-	-	-	1.00	(1.00)
BLUE COLLAR	LOCAL 264	-	3.00	3.00	-	3.00
CUSTODIAL ENGINEERS	LOCAL 409	0.35	1.48	1.48	-	1.48
EXEMPT & BOARD MEMBERS		0.90	0.55	1.45	1.45	-
TOTAL Full Time Equivalent (FTE) *		704.56	119.98	824.19	631.65	192.54

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

** Data as of March 31, 2022

Employment Levels in the Food Service Funds - 2021-2022

TYPE OF POSITION	UNION	ORIGINAL BUDGET 2021-22	REVISIONS	REVISED BUDGET 2021-22	POSITIONS FILLED AS OF 3.31.2022**	FAVORABLE (UNFAVORABLE) VARIANCE
TEACHERS	BTF	-	-	-	-	-
ADMINISTRATORS	BCSA	-	-	-	-	-
CIVIL SERVICE EMPLOYEES	PCTEA	15.00	-	15.00	13.00	2.00
TEACHING ASSISTANTS	BEST	-	-	-	-	-
TEACHER AIDES	BEST	2.00	-	2.00	2.00	-
TRADESMEN		-	-	-	-	-
BLUE COLLAR	LOCAL 264	31.00	-	31.00	22.00	9.00
CUSTODIAL ENGINEERS	LOCAL 409	1.00	-	1.00	-	1.00
EXEMPT & BOARD MEMBERS		-	-	-	-	-
TOTAL Full Time Equivalent (FTE) *		49.00	-	49.00	37.00	12.00

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

** Data as of March 31, 2022

Hourly Staff – Total checks issued on the dates listed

Check Date	Food Service	Bus Aides	Substitutes	Adult Ed Teachers	Aide/Asst Subs	Total
7/1/2016	386	353	644	140	14	1,537
6/30/2017	416	336	618	158	15	1,543
6/29/2018	433	327	597	155	10	1,522
6/21/2019	468	298	607	133	13	1,519
7/3/2020	381	264	41	138	1	825
7/2/2021	359	182	329	103	5	978
7/16/2021	224	185	199	51	-	659
7/30/2021	213	124	70	112	-	519
8/13/2021	207	119	107	91	-	524
8/27/2021	210	111	182	98	1	602
9/10/2021	268	79	26	114	-	487
9/24/2021	393	183	333	112	9	1,030
10/8/2021	391	178	387	114	12	1,082
10/22/2021	401	179	404	119	10	1,113
11/5/2021	416	177	445	118	16	1,172
11/19/2021	418	182	432	117	13	1,162
12/3/2021	412	181	416	109	11	1,129
12/17/2021	420	184	445	109	12	1,170
12/30/2021	417	183	469	107	13	1,189
1/14/2022	414	178	347	107	12	1,058
1/28/2022	420	185	440	108	12	1,165
2/11/2022	421	179	455	105	12	1,172
2/25/2022	428	203	502	96	13	1,242
3/11/2022	427	204	432	102	11	1,176
3/25/2022	433	208	476	98	11	1,226

Notes:

year end counts shown in light grey for historical context

Sub administrators (BASA) are included as substitutes; it is expected they will be broken out in a subsequent quarterly report

Long Term Enrollment Trends

ENROLLMENT TRENDS									
FISCAL YEARS 2013-14 THRU 2021-22									
Updated : 3-18-22									
FISCAL YEAR	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22 (Prelim)
BEDS K-12 *	31,815	32,165	31,359	31,398	31,203	31,050	30,674	29,629	28,547
BEDS WITH PRE-K*	34,411	34,764	33,834	33,834	33,512	33,337	32,918	30,952	30,540
TOTAL ELL **	4,204	5,164	5,545	6,342	6,734	6,494	5,448	5,386	5,446
TOTAL SPED ***	8,144	8,425	8,546	8,615	8,759	8,775	8,750	8,512	8,152
CHARTER SCHOOLS ****	7,396	7,579	7,911	8,055	8,670	9,004	9,213	9,749	10,085

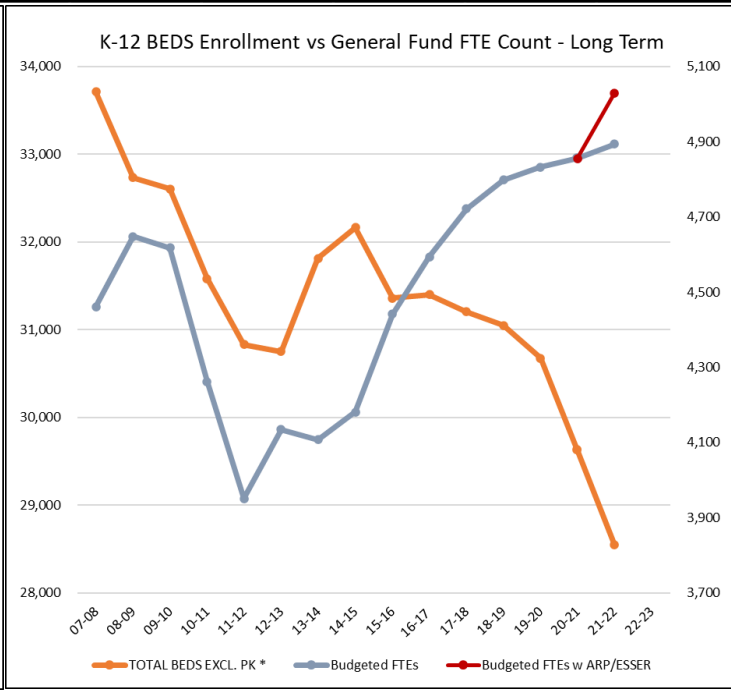
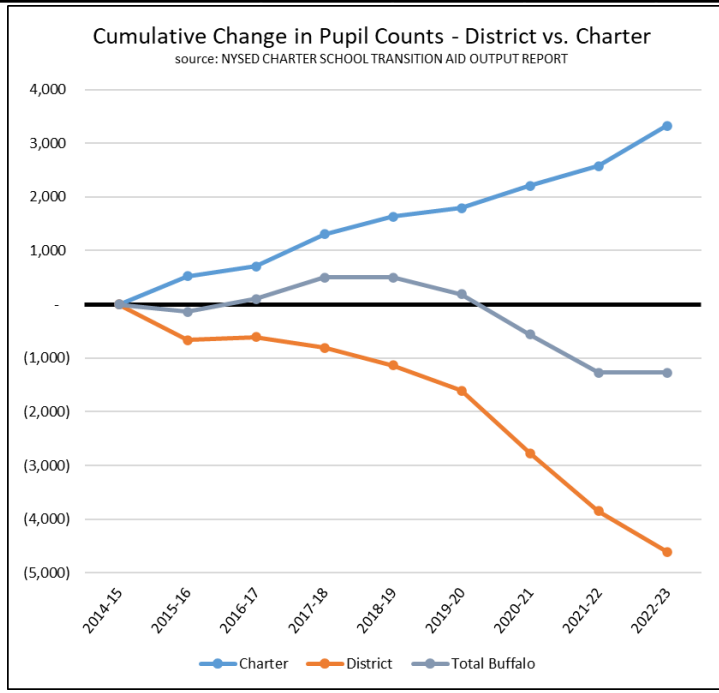
NOTES:

1* BEDS K-12 is the 21-22 BEDS count. Unofficial BEDS numbers as of 12-11-21

2** ELL 20-21 actual and 21-22 projected number from Sept 21-22 SAMS submission

3*** SPED counts as of 1-10-22. This is total # of children with disabilities that District is responsible for and reported to State via the PD system. It includes students at agencies, charters and non public schools. It excludes PreK or CPSE counts.

4**** Charter School K-12 RESIDENT enrollment ALL locations. Based off Invoice #5 as of MAR 2022



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	2021-22*	7 years
adopted budget (deficit)/surplus	(8.4)	(9.8)	(22.0)	(19.0)	(10.0)	(50.0)	(29.0)	(148.2)
actual/projected (deficit)/surplus	12.2	(20.7)	12.1	28.9	42.3	46.7	4.3	125.8
variance	20.6	(10.9)	34.1	47.9	52.3	96.7	33.3	274.0
2. The Final fund balance at June 30 (both total fund balance and unassigned fund balance) should exceed projected levels in the 4/21/2022 (previously the 6/20/2017) 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	2021-22*		
Projected total fund balance - original plan	164.4	142.4	126.4	118.4	118.4	256.0		
Actual/projected total fund balance	182.6	194.7	223.6	265.9	312.7	319.0		
variance	18.2	52.3	97.2	147.5	194.3	63.0		
Projected unassigned fund balance - original plan	68.5	61.7	47.2	40.2	40.2	106.1		
Actual/projected unassigned fund balance	70.0	77.8	86.1	85.1	100.0	109.7		
variance	1.5	16.1	38.9	44.9	59.8	3.6		
3. Cumulative projected four year deficits in revisions to the 4/21/21 (previously 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, while the 22/23 to 25/26 period includes projected costs for unsettled labor contracts and higher charter school expenditures. (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	21/22-24/25*		
4 year deficit/(surplus) - 6/20/17 and 4/21/21 plans		(100.1)	(100.1)	(100.1)	(100.1)	(1.7)		
Subsequent 4 year period deficit - 4/25/18, 4/17/19, 4/28/20, 4/21/21, 4/20/22		(79.6)	(21.5)	21.0	102.5	(53.2)		
		20.5	78.6	121.1	202.6	(51.5)		
		4/25/18	4/17/19	4/28/20	4/21/21	4/20/22		
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	22/23-25/26*		
4 year deficit/(surplus) - 6/20/17 and 4/21/21 plans		(100.1)	(100.1)	(100.1)	(100.1)	(1.7)		
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)	(90.3)		
		13.5	42.7	(119.9)	98.4	(88.6)		
		4/25/18	4/17/19	4/28/20	4/21/21	4/20/22		
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	2021-22	cumulative	
OPEB liability - actuarial valuation start of year	2,852.4	2,535.3	2,290.2	2,395.1	2,613.9	tbd	2,852.4	
OPEB liability - actuarial valuation end of year	2,535.3	2,290.2	2,395.1	2,613.9	2,485.5	tbd	2,485.5	
variance	(317.1)	(245.1)	104.9	218.8	(128.4)		(366.9)	
*projected as of 3.31.2022								
**actual results favorable to revised budget by \$29.6 million								

Section II - Quarterly Statement of Cash Flows

Cash Flow Analysis Narrative - July 1, 2021 – March 31, 2022

The statement of cash flow records all receipts and disbursements of the General Fund, Special Aid Fund, 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 \$24.8 million. The actual receipts through the third quarter were under the original projection by \$58.0 million, while expenditures were under the original projection by \$82.9 million. For the full year, net cash flow is projected to be over the original projection by \$34.3 million, with total receipts are projected to be \$55.5 million under the original projection, and expenditures are expected to be under the original projection by \$89.9 million. The improvement in the cash position is the result of the projected budgetary surplus, while both revenues and expenditures are lower than plan due to a slower than anticipated rollout of ARP/ESSER spending in 2021-22.

CASH RECEIPTS:

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

State Aid was \$1.7 million under projection, primarily due to an overall reduction in expected State Aid during the 2021-22 fiscal year. This will grow to \$14.5 million through the remainder of the year, which is in alignment with overall State Aid projections.

Property Taxes

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

Sales Tax receipts were above projections, coming in \$4.8 million above plan; at this time, no adjustments are made to future month projections.

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 \$61.2 million under the original projection through the third quarter primarily due timing and delays on grant reimbursements from the State, including Smart Schools Bond Act funding, and a slower than expected rollout of ARP/ESSER spending and reimbursement; this negative variance is expected to reverse slightly over the final quarter to \$45.9m under plan.

Cash Flow Analysis Narrative - Continued - July 1, 2021 – March 31, 2022

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 \$4.4 million under the original projection through the third quarter, primarily due to vacancies, with an offset for extensive summer programming implemented during July and August under the ESSER 2 and ESSER 3 federal stimulus grants. Note that at the time the original cash flow budget was created, all ESSER 2 and ESSER 3 expenditures were included in Services and Supplies category since it was unknown what portion of the budget would be salary. As a result, the actual Salary and FICA cash flow is closer to budget than it otherwise would have been.

Services and Supplies

Services and Supplies were \$73.7 million under the original projection through the third quarter due to reduced transportation and other expenditures as outlined earlier in this report, and as a result of all ESSER 2 and ESSER 3 cash disbursements (salary and services and supplies) being recorded in the services and supplies line in the original projection. This gap should grow to \$77.7 million through the remainder of the year.

Health Insurance

Health Insurance was \$2.5 million under the projection through the third quarter, and it is expected to be \$2.5 million through the remainder of the year; both are relatively close to the original projection.

Charter Schools

Charter school tuition was \$2.2 million under the projection through the third quarter, and it is expected to be \$2.2 million through the remainder of the year; both are relatively close to the original projection.

**Quarterly Cash Flow Statement – For the
Period July 1, 2021 – March 31, 2022
(in thousands)**

	Original* Projection YTD Q3	Actual** YTD Q3	Variance to Projection	Original* Projection FYE 6/30/22	Revised** Projection FYE 6/30/22	Variance to Projection
BEGINNING CASH & INVESTMENTS	269,250	269,250	-	269,250	269,250	-
CASH RECEIPTS:						-
State Aid (Basic, Lottery, Excess)	559,009	557,285	(1,724)	689,743	675,242	(14,501)
Property Taxes	48,807	48,894	87	65,076	65,193	117
Erie County Sales Tax	38,900	43,707	4,807	51,600	56,407	4,807
All other receipts	186,850	125,658	(61,192)	256,800	210,858	(45,942)
TOTAL CASH RECEIPTS	<u>833,566</u>	<u>775,544</u>	<u>(58,022)</u>	<u>1,063,219</u>	<u>1,007,700</u>	<u>(55,519)</u>
CASH DISBURSEMENTS:						
Salary & FICA	323,000	318,579	(4,421)	440,000	432,579	(7,421)
Services & Supplies	257,300	183,570	(73,730)	351,000	273,270	(77,730)
Health Insurance	99,000	96,523	(2,477)	132,000	129,523	(2,477)
Charter School Payments	120,750	118,526	(2,224)	144,900	142,676	(2,224)
TOTAL CASH DISBURSEMENTS	<u>800,050</u>	<u>717,198</u>	<u>(82,852)</u>	<u>1,067,900</u>	<u>978,048</u>	<u>(89,852)</u>
MONTHLY CASH & INVESTMENTS	<u>33,516</u>	<u>58,346</u>	<u>24,830</u>	<u>(4,681)</u>	<u>29,652</u>	<u>34,333</u>
ENDING CASH & INVESTMENTS	<u>302,766</u>	<u>327,596</u>	<u>24,830</u>	<u>264,569</u>	<u>298,902</u>	<u>34,333</u>

* as of July 15, 2021

** as of April 11, 2022

-END