



Buffalo Public Schools
Four Year Financial Plan (Revised)
2017-18 to 2020-21

Executive Summary

April 17, 2019

Four Year Financial Plan 2017/18 to 2020/21 (revised to 2017/18 to 2022/23)

Executive Summary

The Buffalo City School District has developed the attached comprehensive Four Year Financial Plan (the Plan) to assist in monitoring the approved 2017/18 budget, and in the development of the 2018/19 through 2020/21 budgets. The initial projections in the Plan outline the trajectory of major revenue and expenditure categories over fiscal years 2017/18 through 2020/21, with two additional years, 2021/22 and 2021/23, added in April 2018 and April 2019, respectively, to maintain a four year future outlook (i.e. a new year is added each year). The Plan will, however, still compare the original four year projections to the actual results over those four years. The Plan outlines potential surplus/deficit amounts, while using assumptions available as of June 2017, revised through April 2019. Conservative budgeting in the Plan results in future year deficits that the District anticipates closing through cost reduction, cost avoidance, and revenue generation activities in each of the years.

The original four year (2017/18 to 2020/21) projected deficit in the Plan adopted on June 20, 2017 was \$100.1 million, while fund balance projected to be remaining at June 30, 2021 was \$40.2 million in the unassigned category and \$118.4 million in total. **We are pleased to report that as of April 17, 2019, the cumulative projected deficit over the 2017/18 to 2020/21 period has been reduced by \$78.5 million to \$21.5 million, while fund balance projected to be remaining at June 30, 2021 is \$90.3 million (up \$50.1 million) in the unassigned category and \$179.7 million in total (up \$61.3 million).** This improvement, while still requiring the closure of an \$18.7 million deficit in 2020-21, is the result of positive results in closing 2016/17 and 2017/18 deficits, and the projected 2018/19 results, with corresponding structural cost reductions helping to reduce the deficits in the future years of the Plan. Further, the projected deficit for the next four years (2018/19 through 2022/23) is \$57.4 million, which is \$42.7 million less than the original Plan deficit for 2017/18 through 2020/21. This shows the District is in a more favorable structural position today than two years ago; however, there are no guarantees that future deficits will not increase or that deficit closing measures can be achieved without staffing reductions.

Results from June 20, 2017 through April 17, 2019

In 2017/18, the final revenues of \$878.8 million and expenditures of \$866.7 million resulted in a true surplus of \$12.1 million (vs. a budgeted deficit of \$22.0 million.) As previously outlined, conservative budgeting, several one-time revenues, and strong cost reduction initiatives contributed to this surplus. In 2018/19, the revised Plan includes projected revenues of \$895.7 million against expenditures of \$900.7 million for a projected \$5.0 million deficit, but a \$14.0 million budgetary surplus (vs. \$19.0 million deficit originally budgeted.) In 2019/20, the revised Plan includes revenues of \$917.4 million and expenditures of \$927.4 million for a deficit of \$10.0 million, which includes a favorable reduction of \$9.0 million in planned fund balance usage from 2018/19. This Plan update has been completed before the final 2019/20 budget is adopted, so there will likely be some variance with the 2019-20 adopted budget.

As of June 20, 2017, the projected deficits in the general fund accumulated to \$100.1 million over four years (2017/18 to 2020/21) and were equal to 2.7% of total expenditures of \$3.7 billion over that same time period. As of April 17, 2019, the cumulative deficit amounts projected for this same four year period has been reduced by \$78.5 million to \$21.5 million, while the District has included costs of the newly settled BCSA Administrators', Substitutes', and bus aides contracts, among other initiatives.

The District must continue to fit spending within revenue constraints and in recognition that students continue to leave for charter schools, with a more than 1,000 pupil drop since 2014/15. Between the adoption of the original 2014/15 budget and 2018/19, approximately 640 FTEs have been added to the general fund, primarily in recognition of equity needs in our schools and the overall high needs population of the District.

In 2018/19 and 2019/20, the measurable accomplishment of several health insurance cost reductions initiatives, primarily related to retirees, resulted in a significant projected cost reduction compared to the original 2017 Plan. Total health insurance costs in 2018/19 are expected to be \$16.5 million below the original Plan, with a go forward trend of \$10.0 million annual savings. The savings in active employee health insurance were primarily the result of the settlement of teachers' and administrators' contracts which resulted in health insurance contributions for the first time, and increases in co-pays for doctor visits and prescription drugs. For retirees, savings included the following: \$3.6 million annually from the conversion of over 1300 retirees/dependents to a Medicare Advantage product, over \$2.0 million from the near elimination of retiree cosmetic spend as a result of its inclusion in taxable income to users, over \$2.0 million in EGWP (federal drug subsidy) savings, and additional savings in negotiated rebates on drug purchases with Blue Cross Blue Shield. Further, as a result of these changes, the District's OPEB (retiree health insurance) liability has been reduced from approximately \$2.9 billion to \$2.3 billion between June 2016 and June 2018, with \$0.5 billion related to plan design/experience improvements.

Fund Balance Usage

As outlined in the Plan, the original projected deficit of \$100.1 million over 2017/18 through 2020/21 resulted in the proposed utilization of fund balance of \$46.0 million over the course of the Plan, with \$54.1 million in deficits to be closed through deficit closing measures. As of April 17, 2019, the proposed fund balance usage for the 2017/18 through 2020/21 period is projected to be only 2.9 million cumulatively, or it could grow as high as \$21.5 million if all remaining gaps in the original Plan are closed only through the use of fund balance.

The accumulated fund balance reserve projections in the original Plan (the available balances, not amount used) were projected to be \$40.2 million for unassigned fund balance and \$118.4 million total fund balance at June 30, 2021. As of April 17, 2019, those accumulated fund balance reserves are projected to increase to \$90.3 million for unassigned fund balance and \$179.7 million for total fund balance, an increase of \$50.1 million and \$61.3 million, respectively, at June 30, 2021. However, these projections assume future deficits are closed without the use of any fund balance in 2020/21.

Based on current Plan projections, at June 30, 2019, total remaining fund balance will be \$189.7 million, and unrestricted fund balance will be \$87.3 million. The additional projected fund balance amounts are included as potential deficit closing measures and could be utilized in the event of unforeseen circumstances such as a general economic downturn negatively impacting State aid or causing a spike in pension costs, or if the District is otherwise unable to balance its future budgets. However, once fund balance is utilized, it can only be replenished by future surpluses, and it is difficult to run surpluses in challenging economic times, so cost reductions, such as those outlined in the Plan may be necessary, along with a plan to replenish reserves, if additional fund balance is to be utilized.

Projection Assumptions

The revenue and expenditure assumptions in the Plan are outlined on pages 37 to 41 of the document. Because the District is 85% funded by the State, State aid assumptions are the main drivers of future revenue growth for the District. The most significant State aid component is Foundation Aid, where a 3.0% annual growth rate is projected. Foundation Aid increases over the last six years have slightly exceeded 3.0% annually; however, there is no guarantee similar increases will continue in the future and future Foundation Aid increases may be negatively impacted by economic conditions, changes in State law or other funding priorities of the State. Most other State aid categories are formula driven and not as susceptible to economic conditions, but could be changed through legislation, which is frequently proposed to cap growth.

Economic conditions can also negatively impact other costs like fuel and utilities, which are currently rising but still below historic levels. Pension costs have been declining for several years, are relatively stable in the Plan, but could rise if there is an economic downturn impacting the financial markets.

Salary costs are based on existing contractual increases, plus 1.5% in 2020/21 and beyond, where there is no contractual increase scheduled. The 1.5% salary increases are projected to be net of any savings included in future contract settlements, so salary increases may be larger, but would have offsetting reductions in health insurance or other costs. The contingency account is at \$2.8 million in the 2019-19 budget, and is projected to grow by \$0.5 million annually for each year of the Plan; this is after deducting \$4.0 million from the original Plan contingency annually, for the settlement of the BCSA contract. Changes in other assumptions, such as a reduction in State aid, may cause the District to reassess the affordability of salary increase assumptions. Starting in 2018/19, the District incorporated a \$2.0 million vacancy contingency in the Plan in recognition of the historical vacancies that exist as a result of typical staff turnover in an organization with over 4,800 FTEs in the General Fund alone.

Charter school tuition is projected to grow nearly \$58 million from 2014/15 through 2022/23. These cost increases, as large as they are, have been reduced from the projections in the original Plan as a result of two charter schools closing in the last two years.

Deficit Closing Measures

The specific deficit closing measures are outlined on pages 13 to 23 of the Plan, with the original Plan deficit closing measures shown on pages 24 to 29. The cost savings measures are color coded in order of priority and grouped into four sections that match closely with the color coding noted further below:

- 1) Other revenue and fund balance items (purple, yellow, orange)
- 2) Efficiencies and savings that are planned or in process (yellow)
- 3) Other cost reductions that may become necessary (orange)
- 4) Grants through national foundations (purple)

Purple items are speculative revenue items in nature, because they rely, in large part, on decisions outside the District's control. The grants through national foundations are separately listed, as this is a significant potential source of funding which reflects a new approach to secure outside funding for the District.

Items coded in yellow are generally cost reductions through efficiencies. These items are not anticipated to reduce the level of service to District students, instead they are allocating dollars more efficiently or obtaining the same level of service at a reduced cost. Many of these items are in process or being analyzed now and will be brought to the Board for approval through regular Board recommendations or through the District budgeting process.

Items coded in orange are reductions in cost that may impact the level of service to students, since they may impact staffing positions in schools. However, staff reductions should not necessarily be considered a reduction in services to students as the District's student counts are shrinking, the reduction could be a scheduling efficiency, and schools previously identified as out of time are continuing to phase out, which will further reduce duplicative staffing. In the event that speculative revenues (purple) and efficiencies (yellow) are unable to close the gap in any year of the Plan, or if student counts drop, it may be necessary to incorporate these cost reductions into District budgets.

By design, the total amount of deficit closing measures exceeds the total amount of deficits in the Plan to ensure there are enough measures that can be taken over the course of the Plan to close the gap. In many of the planned initiatives, to be conservative, no savings have been shown because estimates are not known at this time and they may be considered speculative.

Pages 13-23 also outline the results of many of these initiatives through almost two years. The right-most column is color coded green (positive), yellow (in process), red (needs improvement), and grey (not addressed or incomplete information available) to show our assessment of the progress to date. Among the many positive results projected are a significant improvement in projected employee and retiree health insurance costs of \$10.0 million annually, State revenues maximization of over \$1.1 million, a reduction in OTPT costs of \$1.0 million, substitute teacher cost reductions of \$0.4 million, school nursing cost reductions of \$0.6 million, while the staff out on workers compensation and administrative leave have dropped for three consecutive years as a result of strong work by the Human Resources and Legal Departments.

Summary of Documents in the Plan

Page 4 contains the revised 4 Year Financial Plan projections of revenues, expenditures, and deficits, as of April 17, 2019.

Page 5 contains the original 4 Year Financial Plan projections of revenues, expenditures, and deficits, as of June 20, 2017, and is highlighted in grey.

Page 6 shows the change between the original (June 20, 2017) and revised (April 17, 2019) revenue, expenditure, and deficit projections.

Page 8 contains the revised fund balance projections (both annual usage and year end balances) over the course of the Plan, as of April 17, 2019.

Page 9 contains the original fund balance projections (both annual usage and year end remaining balances) over the course of the Plan, projected as of June 20, 2017, and is highlighted in grey. It also shows the change between the original (June 20, 2017) and revised (April 17, 2019) projections.

Page 11 summarizes the revenues, expenditures, and deficits over the remaining years of the Plan and also includes a summarization of the total revised deficit closing measures shown later in the document. This page also includes Grants and Food Service, which supplement the District's General Fund. These funds are self-balancing and separate from the General Fund.

Pages 13 to 23 show the deficit closing measures in the original June 20, 2017 Plan, with revised savings targets and District accomplishments and updates as of April 18, 2018 and April 17, 2019. Readers will note that in many instances, to be conservative, the Plan does not show actual deficit reduction numbers unless we were confident in their estimate or execution. This aligns closer with the analysis completed by the Buffalo Fiscal Stability Authority, which excludes certain deficit closing measures as speculative, and largely outside the control of the District.

Pages 24 to 29 show the deficit closing measures in the original June 20, 2017 Plan, unchanged and highlighted in grey.

Pages 31 to 32 show the next four years of projected revenues in more detail than the summary on page 4. The District projects revenues at this level of detail in the Plan (the character code level). This includes the General Fund, Grants Fund and Food Service Fund.

Pages 34 to 35 show the next four years of projected expenditures in more detail than the summary on page 4. The District projects expenditures at this level of detail in the Plan (the character code level). This includes the General Fund, Grants Fund and Food Service Fund.

Pages 37 to 41 show the next four years of projected revenues, with the detailed assumptions used for each line item.

Pages 43 to 58 show the next four years of projected expenditures, with the detailed assumptions used for each line item.

Pages 60 to 61 show a projection of FTEs over the remaining years of the Plan. There is an overall slight decline projected, which is in keeping with the overall projections of Plan that shows students will continue to depart for charter schools.

Pages 63 to 65 are cash flow reports for 2017/18 (actual), 2018/19 (March 2019 year to date), and 2019/20 (projected as of April 2019). These cash flows are based on Plan projections and show a strong cash position in the periods shown.

Final Note - The purpose of this document is to outline the actions being taken or recommended by District management to eliminate potential fiscal deficits projected in this Four Year Financial Plan. Board member suggestions or recommendations for further cost reductions and/or deficit closing measures are always welcome. It must be emphasized that this document is based on information and assumptions available at the time it was created and/or revised and that actual results may differ, possibly materially, from the projections. Additionally, it must be noted that this document is meant to be an overall guide, but does not replace the annual budgeting process and does not bind the District to take any action in the Plan or preclude the District from taking actions not in the Plan. Actions and the resulting savings outlined in the Plan should be considered flexible and changeable based on new information and circumstances. Though this Plan is meant to be thorough, additional costs savings, cost avoidance and revenue generating initiatives outside of the Plan may also be undertaken. This document will be periodically updated and amended to ensure it continues to provide sound fiscal guidance over the course of the next four years.



Buffalo Public Schools Four Year Financial Plan (Revised) 2017-18 to 2020-21

Revisions include:

- 1) Final results for 2016-17 and 2017-18
- 2) Updated annual projections for 2018-19 through 2020-21
- 3) Draft balanced 2019-20 budget - \$927.4m - \$11.0 million or 1.2% above 2018-19 Budget
- 4) A comparison of the updated final results and projections for revenues, expenditures, and fund balance to the original plan approved on June 20, 2017
- 5) Inclusion of a 5th and 6th projection year - 2021-22 and 2022-23
- 6) Current Status of deficit closing measures

April 17, 2019

Buffalo Board of Education Members:

Dr. Barbara Seals Nevergold, President and Member-at-Large

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

Sharon Belton-Cottman, Ferry District Representative and Vice President Executive Affairs

Hope Jay, North District Representative

Jennifer Mecozzi, West District Representative

Louis Petrucci, Park District Representative

Patricia Pierce, Member-at-Large

Lawrence Quinn, Member-at-Large

Paulette Woods, Central District Representative

Mariya Sami, Student Representative

Superintendent:

Dr. Kriner Cash

Chief Financial Officer:

Geoffrey F Pritchard, CPA

General Fund Summary

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

**THIS CONTAINS THE ACTUAL FOR 2017/18, THE REVISED PROJECTIONS FOR 2018/19 THRU 3/31/2019;
 PROPOSED 2019/20 BUDGET AND PROJECTIONS FOR 2020-21 THROUGH 2022-23**

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

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

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

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

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

**THIS IS THE VARIANCE BETWEEN THE ORIGINAL 6.20.17 PROJECTIONS AND THE REVISED
 FOUR YEAR FINANCIAL PLAN PROJECTIONS AS OF 4.17.18**

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

General Fund - Fund Balance Projections

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

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

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

General Fund - Fund Balance Projections (in millions)

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

General Fund - Fund Balance Projections (in millions)

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

Deficit Summary

Buffalo Public Schools 4 Year Financial Plan - Projected Deficits	Year 3 2019/20	Year 4 2020/21	Year 5 2021/22	Year 6 2022/23	4 Year Cumulative (17-18 to 20-21)	4 Year Cumulative (19-20 to 22-23)
General fund						
Total general fund revenues	917,400,000	932,918,926	950,862,770	971,449,917	3,624,861,032	3,772,631,613
Total general fund expenditures	927,400,000	951,608,236	968,374,176	982,687,327	3,646,467,709	3,830,069,739
Budgetary surplus (deficit) before the planned use of fund balance	(10,000,000)	(18,689,310)	(17,511,405)	(11,237,410)	(21,606,678)	(57,438,126)
Planned use of fund balance	10,000,000	-	-	-	51,000,000	10,000,000
Budgetary surplus (deficit) after the planned use of fund balance	(0)	(18,689,310)	(17,511,405)	(11,237,410)	29,393,322	(47,438,126)
Gap closing measures - revenues and other fund balance	-	10,100,000	10,100,000	10,100,000	10,100,000	30,300,000
Gap closing measures - efficiencies and savings	-	4,750,000	4,950,000	5,150,000	4,750,000	14,850,000
Gap closing measures - other cost reductions	-	10,310,000	10,810,000	11,310,000	10,310,000	32,430,000
Gap closing measures - national foundation funding	-	-	-	-	-	-
Budgetary surplus (deficit) after gap closing measures	(0)	6,470,690	8,348,595	15,322,590	54,553,322	30,141,874
Special projects grants fund						
Total special projects revenues	102,240,240	102,240,240	102,240,240	102,240,240	441,020,934	408,960,960
Total special projects expenditures	102,240,240	102,240,240	102,240,240	102,240,240	441,020,934	408,960,960
Budgetary surplus (deficit) before the planned use of fund balance	-	-	-	-	-	-
Food service fund						
Total food service revenues	36,540,982	37,234,221	37,941,324	38,662,570	138,474,276	150,379,096
Total food service expenditures	41,554,145	39,824,712	40,841,342	41,787,796	155,129,270	164,007,994
Budgetary surplus (deficit) before the planned use of fund balance	(5,013,163)	(2,590,491)	(2,900,018)	(3,125,226)	(16,654,995)	(13,628,897)
Planned use of fund balance	5,013,163	2,590,491	2,900,018	3,125,226	14,196,054	13,628,897
Budgetary surplus (deficit) after the planned use of fund balance	-	-	-	-	-	-

Deficit Closing and Cost Saving Initiatives

Please refer to the next section in this document for the notes from the original plan issued on 6.20.17, which have the same corresponding index number to the left

The purpose of this document is to outline the actions being taken or recommended by District management to eliminate potential fiscal deficits projected in this Four Year Financial Plan. Board member suggestions or recommendations for further cost reductions and/or deficit closing measures are always welcome. It must be emphasized that this document is based on information and assumptions available at the time it was created and that actual results may differ, possibly materially, from the projections. Additionally, it must be noted that this document is meant to be an overall guide, but does not replace the annual budgeting process and does not bind the District to take any action in the Plan or preclude the District from taking actions not in the Plan. Actions and the resulting savings outlined in this plan should be considered flexible and changeable based on new information and circumstances. This document will be periodically updated and amended to ensure it continues to be a relevant guide over the course of the next four years.

Efficiency/Cost Reduction Area	Cabinet Lead	Target Year 3 (2019/20)	Target Year 4 (2020/21)	Target Year 5 (2021/22)	Target Year 6 (2022/23)	Notes (Prior Year - 4.18.18)	Notes (4.17.19)
Projected need for recurring reductions (REV - EXP GAP)		10,000,000	18,689,310	17,511,405	11,237,410	These are the gap projections based on the revenue and expenditures assumptions in the Plan.	These are the gap projections based on the revenue and expenditures assumptions in the Plan.
Projected usage of fund balance		10,000,000	-	-	-		
4 year financial plan action items:							
Revenue - lobbying	Kriner Cash / Will Keresztes	-	-	-	-	<p>1) The District's legislative request, which was aligned with the Commissioner of Education and Board of Regents, was delivered in person and through testimony of Dr. Cash at a joint session of the NYS legislature on 1.31.2018. On 3.31.2018, the District received State aid increases in line with the four year financial plan projections, but far short of the Superintendent's request.</p> <p>2) Legislation is being considered in Albany as of April 2018 (a repeat of similar legislation in June 2017) to accelerate the reimbursement of charter school supplemental aid, which could increase payment of aid to the District by \$9.5 million in 2018/19, with smaller amounts in subsequent years. The outcome of this legislation is uncertain but will continued to be pressed. No amount has been included in the plan to be conservative.</p>	<p>1) In both the final 2018-19 and 2019-20 State Budgets, the District received \$1.2 million in bullet aid related to health services.</p> <p>2) On October 18, 2018, the District received \$1.0 million in additional bullet aid. Lobbying continues for 2019-20 year.</p> <p>3) On February 6, 2019, the Superintendent presented budget testimony to a joint hearing of the Assembly and Senate Education Committee, aligning District priorities with the Commissioner of Education. The Foundation aid requested at the hearing was received in the final 2019-20 State budget, but the additional aid for health services and charter school supplemental reimbursement were not.</p> <p>4) The District continues to press for the passage of the charter school supplemental tuition reimbursement legislation (A.7966C/S.6551C), which passed both houses of the NYS Legislature during 2018 and in 2019 was included in both the Assembly and Senate one-house proposals, ultimately negotiated out of the final 2019-20 State budget. Lobbying is underway to push for adoption of this legislation prior to the end of June 2019. No funding is expected to be included in the District's budget until such time as the Governor approves the legislation.</p>

1	Efficiency/Cost Reduction Area	Cabinet Lead	Target Year 3 (2019/20)	Target Year 4 (2020/21)	Target Year 5 (2021/22)	Target Year 6 (2022/23)	Notes (Prior Year - 4.18.18)	Notes (4.17.19)
8a	Additional revenue from the City of Buffalo	Kriner Cash / BOE	-	-	-	-	<p>1) The district is currently meeting with Mayoral staff to clarify future increases in the annual aid allocation from the City of Buffalo.</p> <p>2) District and Mayoral staff are also currently meeting and collaborating on possible efficiencies in budgeted expenditures through consolidated purchasing, elimination of duplicate expenditures and other cost-saving measures.</p> <p>3) District will continue to request these \$0.5 million incremental increases in aid from the City in alignment with this plan.</p>	<p>1) District will continue to request \$0.5 million incremental increases in aid from the City, totaling \$2.0 million on an annual basis by the end of this Plan.</p> <p>2) The District and City continue to explore together ways of reducing costs, avoiding costs, and generating additional revenues.</p>
9	Revenue enhancement	Jim Barnes		100,000	100,000	100,000	<p>1) A conservative placeholder for various revenue enhancements is included in the plan. There are several initiatives being undertaken now that are expected to yield, through better data collection, review of regulations, and staff time devoted to the continued analysis of revenues.</p> <p>2) In the 2018-19 budget, the District projects a \$0.9 million increase as a result of STAC high cost aid reimbursement, which exceeds the amount included in the 2018-19 adopted State budget, while other work yielded an increase in Foundation aid during 2017-18 and go-forward by capturing more students in the State Foundation Aid calculations (the TAFPU calculation.)</p>	<p>1) The District continues to be successful in identifying and actualizing state and other aid increases. Through better data collection on SAMS form A, improved procedures for recording students in the STAC system for reimbursement and billing non-resident students that attend district schools, among other initiatives, the District increased revenues in 2017-18 by approximately \$1.1 million. Similar projects are being implemented in 2018-19 including audits of; Agency tuition billing to the District, aid for Free & Reduced Pupil Lunch counts and student attendance data provided by Infinite Campus for aid purposes.</p> <p>2) In the 2019-20 State budget, the District received a Foundation aid allocation in excess of the State average, after historically receiving less than average. This is due in part to better collection of student data as outlined above, and the resulting impact on State aid.</p>
10	Additional fund balance	Geoffrey Pritchard	-	10,000,000	10,000,000	10,000,000	<p>1) 2018-19 budget includes the \$16.0 million in the original plan, plus \$1.0 million to start off the Plant Department facility painting project and \$2.0 million to offset the \$2.0 million increase in Teachers Retirement System (TRS) expense as a result of an unanticipated rate increase.</p> <p>2) \$19.0 million in the unassigned fund balance in excess of required minimums is projected based on current projected fund balance usage. In the event that additional fund balance is needed to close a deficit, an amount up to this (all in one year or split over multiple years) is available. A hypothetical split is shown.</p> <p>3) Additional fund balance beyond these amounts could be allocated.</p>	<p>1) Total audited fund balance as of June 30, 2018 exceeded the four year financial plan's original projected fund balance by \$52.3 million. This provides significant flexibility for the plan.</p> <p>2) Through the third quarter of 18/19, the projected fund balance for June 30, 2019 is projected to be \$63.3 million in excess of the original financial plan projection.</p> <p>3) Amounts are included in the Plan in the out-years as an option to close remaining deficits, if necessary.</p>

1	Efficiency/Cost Reduction Area	Cabinet Lead	Target Year 3 (2019/20)	Target Year 4 (2020/21)	Target Year 5 (2021/22)	Target Year 6 (2022/23)	Notes (Prior Year - 4.18.18)	Notes (4.17.19)				
11	subtotal: other revenue and fund balance items						-	10,100,000	10,100,000	10,100,000	This first group of action items includes revenues	This first group of action items includes revenues
12												
13	Vacancy contingency	Geoffrey Pritchard		2,000,000	2,000,000	2,000,000	1) In the Draft 2018-19 budget, the District began to include a \$2.0 million vacancy contingency in keeping with best practices and historical performance. The historical trend of vacancies has exceeded \$2.0 million on an annual basis. This could be increased to \$4.0 million if necessary.	1) Calculations of vacant positions at of March 2019, show this is still an option to help balance the budget.				
14	Retiree healthcare	Geoffrey Pritchard/ Jamie Warren/ BPS negotiation teams		-	-	-	1) As of 12/2017, retirees that utilize the elective cosmetic surgery rider are being taxed on those dollars - with W2s issued in January 2018. As of January 2018, the District has implemented a processing change that collects retiree share of taxes which is expected to reduce utilization. 2) 1058 Medicare advantage plans are in place as of March 2018, exceeding the 850 in the 4 year plan. 3) New BCSA contract ratified in September 2017 includes mandatory Forever blue enrollment upon eligibility and higher retiree contributions going forward. 4) The most recent actuarial valuation of OPEB liability included a \$200 million favorable impact on the future cost of teacher health insurance (reduced cost and higher copays), as a result of the 10/2016 ratified BTF contract. 5) These initiatives have resulted in a projected reduction of retiree health insurance costs over the course of the plan in the amount of \$12.4 million (see summary and variance from original plan). 6) For future years, the District may be able to obtain better drug pricing for the Medicare Advantage product, saving \$300,000 annually.	1) Health insurance costs are projected to be \$9.0 million below the revised budget for 2018-19 and \$19.2 million below the original 4 year financial plan projections. 2) The District converted to a traditional model of self-insurance effective with the start of the 2018-19 fiscal year, rather than paying premium equivalent rates. As a result, savings accrued in the prior year on premium equivalent overpayments, primarily for retiree health insurance, were refunded to the District in 2018-19, resulting in a reduced overall health insurance expenditure projection and lower future cost projection based on trend. These savings are the result of four year plan cost savings initiatives that the District began in 2016-17 and has continued to implement, including: EGWP conversion, improved drug rebates, Medicare Part D audit, and the items below: 3) Total elective cosmetic surgery expenditures for retirees in 2018 was approximately \$0.3 million. This is approximately \$1.7 million less than the projected costs based on recent history. This cost savings is projected to continue going forward. 4) Medicare advantage plan enrollments as of January 2019 are 1312. 5) The Most recent actuarial valuation of OPEB liability included a \$473 million reduction in the long term liability between June 2016 and June 2018, related to plan design/experience.				

	Efficiency/Cost Reduction Area	Cabinet Lead	Target Year 3 (2019/20)	Target Year 4 (2020/21)	Target Year 5 (2021/22)	Target Year 6 (2022/23)	Notes (Prior Year - 4.18.18)	Notes (4.17.19)
1	Employee healthcare	Geoffrey Pritchard/ Jamie Warren/ BPS negotiation teams	-	-	-	-	<p>1) The BCSA contract ratified in September 2017 eliminated cosmetic surgery rider and included percentage contribution, with increased contribution for new hires.</p> <p>2) Memo drafted 9/25/17 and shared with all BPS negotiating committee members on the targeted goals in new negotiations.</p> <p>3) For the 2018-19 draft budget, projected costs of employee health insurance were \$0.7 million under plan; however, with an increase in FTEs, there is a slight increase in the overall plan of \$2.7 million.</p> <p>4) \$500,000 is expected yield from a dependent verification in 2018-19, the results of which will carry through the entire plan.</p>	<p>1) Health insurance costs in the general fund were \$1.8 million under budget for 2017-18 and are projected to be \$4.0 million under the revised budget for 2018-19</p> <p>2) \$500,000 is expected yield from a dependent verification in 2019-20, the results of which will carry through the entire plan. (\$0.4 million for actives; \$0.1 million for retirees).</p> <p>3) The District is anticipating issuing an RFP for health insurance administrative services by the end of the 18/19 fiscal year. Cost savings are not projected at this time.</p>
15	Substitute teachers costs	Jamie Warren		100,000	100,000	100,000	<p>1) The new Substitute Teacher collective bargaining agreement was ratified on 2.14.18, with an approximate \$1.0 million annual spend based on the current year utilization.</p> <p>2) As of March 2018, sub costs (pre-contract) are trending \$0.6 million under the prior year, with an increase in the positive trend each month of the school year through March 2018.</p> <p>3) Reasonable sub costs have been budgeted based on this information; with only small incremental reductions anticipated in the future.</p>	<p>1) substitute teacher costs were down \$0.4 million in 2017-18, when compared to 2016-17. The cost reduction was due to controls implemented by the HR department. This net cost reduction would have been significantly larger; however, the District settled a contract with substitute teachers that contained a cost increase of approximately \$0.9 million.</p> <p>2) substitute teacher costs for 2018-19 and in line with the positive results of 2017-18 through February 2019.</p>
16	Nursing costs	Eric Rosser		1,200,000	1,200,000	1,200,000	<p>1) The District did receive Bullet aid of \$1.2 million in the 2018-19 State budget as a result of persistent lobbying.</p> <p>2) An RFP was issued for these services and the analysis is still in process as of April 2018.</p> <p>3) \$1.2 million shown in the gap closing measures for each year is due to likely repeat of the Bullet aid, or reduction in cost resulting from its omission, so this item remains in the initiatives list.</p>	<p>1) The District did receive Bullet aid of \$1.2 million in the 2019-20 State budget as a result of persistent lobbying.</p> <p>2) On May 16, 2018, the Board approved two new vendors to take over the contract for school nursing services, with a cost of approximately \$6.0 million annually, approximately \$0.6 million less than the amount paid in 2017-18 to the previous vendor.</p> <p>3) \$1.2 million shown in the gap closing measures for each year is due to likely repeat of the Bullet aid, or reduction in cost resulting from its omission, so this item remains in the initiatives list.</p>
17								

	Efficiency/Cost Reduction Area	Cabinet Lead	Target Year 3 (2019/20)	Target Year 4 (2020/21)	Target Year 5 (2021/22)	Target Year 6 (2022/23)	Notes (Prior Year - 4.18.18)	Notes (4.17.19)
1	Occupational and physical therapy	Anne Botticelli	-	-	-	-	<p>1) It was discussed with Kim Hoelscher, Director of Special Education, that the positive results of the last two years (approximately \$1.0 million in savings per year) warrant extending the current contract for another year.</p> <p>2) a \$1.0 million reduction has been posted to the current draft version of the budget. This commendable result exceeds the plan by \$0.5 million.</p>	1) This initiative yielded \$1.1 million on a budgetary basis in 2017-18 (\$6.1 million budgeted, while actual cost was \$5.1 million). These savings were budgeted to carry over into 2018-19 and beyond.
18	Best and Final Offers has been reframed as 1)Negotiations, 2) analysis of top 150 vendors and 3) best practices.	Geoffrey Pritchard / Mike Yeates		500,000	700,000	900,000	<p>1) the Network Switch bid item that brought a challenge to the BAFO process has not yet been brought back to the Board; however, recently a \$0.5 million reduction in the cost of security cameras was achieved through the use of a Mini-bid on a NYS contract item. A Mini-bid is similar to a best and final offer as the product is a known commodity, but the price on the NYS contract list is reduced by offering those on the contract pricing list a chance to reduce their prices. For a large volume purchaser, like the District, this can result in significant savings.</p>	<p>1) As of March 20, 2019, the Board has approved a revised Procurement policy. The policy does not include the BAFO process, but does allow for negotiation with the lowest responsible or best value bidder. In the event negotiations fail, an alternate award may be made.</p> <p>2) The District will begin a full analysis of the top 150 vendors in 2019-20 to ensure the costs are appropriate for the services received, discounts available are taken, and items are bid on a an appropriate schedule.</p> <p>3) The District is also analyzing several best practices through work with the Council of Great City Schools and other organizations. The best practices are not all related to procurement, but it is anticipated some of these will yield through more cost effective procurement of necessary items.</p> <p>4) As a result of the IRS employment tax audit of the building engineers, changes in the system may result in outsourcing of certain functions.</p>
19	Textbooks	Geoffrey Pritchard / Mike Yeates	-	-	-	-	1) As a result of this initiative, the district has determined there is sufficient budget remaining in 2017-18 to shift \$0.2 million from 2018-19 and, therefore, it has been incorporated into the draft 2018-19 budget as a result.	1) Savings incorporated into the 19-20 budget as a result of this initiative.
20								

	Efficiency/Cost Reduction Area	Cabinet Lead	Target Year 3 (2019/20)	Target Year 4 (2020/21)	Target Year 5 (2021/22)	Target Year 6 (2022/23)	Notes (Prior Year - 4.18.18)	Notes (4.17.19)
1	Facility closure - school 86	Joe Giusiana		150,000	150,000	150,000	1) At the Superintendent's March 20, 2018 Budget Retreat, a Facilities Task Force was formed to analyze facilities usage and propose reductions in the 2018-19 budget of \$1.0 million that may include a reduction in the number of active District facilities. Additionally, the task force will lead the process of developing and/or subcontracting an innovative, visionary long term capital and facilities plan and demographic study, which will be incorporated into the District's overall four year financial plan upon completion.	1) On April 18, 2018, the Board approved a contract with Cannon Design to assist in developing a visionary long term capital and facilities plan and demographic study, which will be incorporated into the District's overall four year financial plan upon completion. The plan is still in development as of April 2019 2) School 86 is currently in use by the Adult Education Department as of April 2019.
21	Facility closure - school 187	Joe Giusiana	-	-	-	-	1) At the Superintendent's March 20, 2018 Budget Retreat, a Facilities Task Force was formed to analyze facilities usage and propose reductions in the 2018-19 budget of \$1.0 million that may include a reduction in the number of active District facilities. Additionally, the task force will lead the process of developing and/or subcontracting an innovative, visionary long term capital and facilities plan and demographic study, which will be incorporated into the District's overall four year financial plan upon completion.	1) The District has nearly vacated this facility as of April 2019
22	Overtime	Joe Giusiana (others dependent on department)		100,000	100,000	100,000	1) Overtime for 2017-18 is currently projected to be in line with the prior year. It was noted that significant overtime in the summer of 2017 should not be repeated as Plant has requested instructional pre-planning on moves so overtime is not required at the end of summer to complete moves. 2) Additionally, through reviews of initial 2018-19 budget requests, vacant positions are a contributing factor in overtime, and partially offset the overtime.	1) The final civil service overtime total for 2017-18 was \$1.6 million, which was approximately \$0.1 million less than 2016-17. 2) Through February 2019, overtime is trending \$0.2 million higher than 2017/18. 3) Through March 2019 (third quarter of the year), full year overtime is projected to be approximately \$0.5 million over the prior fiscal year. This overage may begin to reverse itself in the final quarter of the year, but it appears total overtime expenditures will increase.
23								

1	Efficiency/Cost Reduction Area	Cabinet Lead	Target Year 3 (2019/20)	Target Year 4 (2020/21)	Target Year 5 (2021/22)	Target Year 6 (2022/23)	Notes (Prior Year - 4.18.18)	Notes (4.17.19)
24	Yellow bus transportation - bell times in 18/19	Darren Brown	-	-	-	-	<p>1) the District did yield approximately \$1.0 million in savings as a result of the bell time shift; however:</p> <p>2) Two new charter schools (Persistence Prep-108 pupils; Buffalo Collegiate-120 pupils), along with two long-standing charter schools (Tapestry-889 pupils/573 of yellow bus age; Buffalo United-655 pupils) that had previously refused transportation, are now requesting transportation and causing projected increases. Charter schools are finding significant competition for students among themselves, new charter schools, and the District, so pressure to widen their nets to capture more students is forcing them to request bussing.</p> <p>3) The District is looking at fuel cost controls including locking in pricing and/or purchasing before 2017-18 to reduce fuel costs in 2018-19.</p> <p>4) Transportation reductions are still being analyzed and may result from the Community School initiative in the New Education Bargain; however, no savings are included here to be conservative.</p>	1) The District will shortly begin the bidding process for yellow bus transportation for the 2020-21 fiscal year.
25	Public carrier transportation	Darren Brown	-	-	-	-	1) negotiations are ongoing with NFTA as of April 2018.	1) On November 14, 2018, the Board approved a new two year contract with the NFTA. For 2018-2019, the total estimated cost of the Contract is \$8,671,000, which is \$582,000 more than the current projection for this school year. In the second year of the Contract, 2019-2020, the cost will increase by 4% or \$346,840 to \$9,017,840. The total costs of this contract, including the contractual increases are reimbursable by New York State at 87% in the following fiscal year. Additional State Transportation Aid to be received in 2019-20 to offset the increase in cost projected in the 2018-19 year is 506,340. This contract includes a significant expansion in bussing services available to District students.

	Efficiency/Cost Reduction Area	Cabinet Lead	Target Year 3 (2019/20)	Target Year 4 (2020/21)	Target Year 5 (2021/22)	Target Year 6 (2022/23)	Notes (Prior Year - 4.18.18)	Notes (4.17.19)
1	Workers comp, medical leave, administrative leave	Jamie Warren		500,000	500,000	500,000	1) This data continues to be tracked. Staff on admin leave are at 20 as of January 2018 (from an average of 37 in 2016-17). Staff on workers comp is at 56 as of January 2018 (from an average of 71 in 2016-17). 2) Comp wages are now being paid by the District's TPA directly to employees out on comp. This is increasing this expense line, but reducing regular wages. The District is beginning to analyze the data to break out the cost details.	Positive trends in managing these costs continue: 1) 2018-19 fiscal year to date average staff on paid admin leave is 16.7 FTE through March 2019. Staff on paid admin leave averaged 23.8 FTE for 2017-18 and 37 in 2016-17. 2) 2018-19 fiscal year to date average staff on full wage workers comp is 53.3 FTE through March 2019. Staff on full wage workers comp averaged 55.8 FTE in 2017-18 and 71 in 2016-17.
26	Master scheduler for high schools	Sabatino Cimato	-	-	-	-	1) This position has been posted as of April 2018. It is expected to yield significant savings by a thorough analysis of school scheduling. This analysis will include things like ensuring that special education students are placed in general education encore areas where possible, instead of adding new encore staff for SPED students only, along with ensuring that reconciled student counts are the basis of school staffing when the school year begins.	1) This position has been posted again in the Spring of 2019 with a goal of filling by July 2019. Cost savings reductions, if any, will be calculated once the position is filled and the position begins analyzing the school based budget and schedule data.
27	Consolidation of funds	Anne Botticelli / Associates of School Leadership / Jaime Cohen	-	-	-	-	1) District continues to move this forward, since school by school reporting is an Every Student Succeeds Act (ESSA) requirement; 2018/19 school based budget template now includes all funding sources. 2) The District is presently exploring a weighted student funding pilot project through the Fed's with an application due date of July 2018.	1) the District completed and received approval for its first NYS School Budget Transparency report for the 2018-19 budget on November 14, 2018.
28								

1	Efficiency/Cost Reduction Area	Cabinet Lead	Target Year 3 (2019/20)	Target Year 4 (2020/21)	Target Year 5 (2021/22)	Target Year 6 (2022/23)	Notes (Prior Year - 4.18.18)	Notes (4.17.19)				
29	Special Education - centralize CSE chairs	Anne Botticelli	-	200,000	200,000	200,000	<p>1) At the Superintendent's Budget Retreat on March 20, 2018, a task force was formed to analyze Special Education and propose reductions in the 2018-19 budget of \$1.0 million, along with further systemic changes to reduce the unsustainable growth in special education over the short and long term. Between the 2014/15 budget and 2017/18, the District has added nearly as many special education and related services FTE positions as students with a special education classification; this nearly 1 to 1 growth is egregious, disproportional, unsustainable, and requires immediate systemic changes that can no longer be deferred.</p> <p>2) A \$1.0 million reduction related to area anticipated to be included in the 2018-19 budget.</p> <p>3) Additionally, the Special Education department is looking a programmatic changes in the summer handicapped program that may reduce the General Fund transfer to cover unreimbursed costs by \$0.2 million.</p>	<p>1) The final 2018-29 budget included an approximate \$1.0 million reduction related to consolidation of CSE chairs centrally.</p> <p>2) The adopted 2018-19 budget include some programmatic changes in the summer handicapped program that are expected to reduce the General Fund transfer to cover unreimbursed costs by \$0.2 million; similar calculations of savings are possible in future years, and included in the out years of the plan.</p>				
30	Subtotal: efficiencies and savings that are planned or in process						-	4,750,000	4,950,000	5,150,000	This second group of action items are meant to bring efficiencies to the budget, but not require any reduction in the level of required services to students.	This second group of action items are meant to bring efficiencies to the budget, but not require any reduction in the level of required services to students.
31												
32	Reduce or eliminate general contingency			1,360,000	1,360,000	1,360,000	1) the general contingency is expected to be retained in the 2018-19 general fund budget.	1) the general contingency is expected to be retained in the 2019-20 general fund budget.				
33	Reduce or eliminate the contract settlement contingency			2,500,000	3,000,000	3,500,000	<p>1) The potential reductions available in this account have been reduced by \$4.0 million on an annual basis for the cost of the BCSA contract settled in 2017-18, but otherwise the contingency remains intact, is projected to grow \$0.5 million annually.</p> <p>2) This is further supplemented by approximate 1.5% salary rate growth for unions out of contract throughout the plan.</p>	1) the union contract contingency is expected to be retained in the 2019-20 general fund budget.				
34	Reduce or eliminate non-mandated programs in the general fund			250,000	250,000	250,000	1) In the 2018-19 draft budget, one of these programs has been reduced, while the other continues.	1) no further update at this time.				

1	Efficiency/Cost Reduction Area	Cabinet Lead	Target Year 3 (2019/20)	Target Year 4 (2020/21)	Target Year 5 (2021/22)	Target Year 6 (2022/23)	Notes (Prior Year - 4.18.18)	Notes (4.17.19)
35	Emerson II		-	-	-	-	1) The District has selected a developer and is in lease negotiations. 2) This plan assumes that the lease payments start with the full 2020-21 fiscal year	1) There are no potential savings in this area at this point.
36	Reductions - central office through efficiencies and reductions through attrition			660,000	660,000	660,000	1) On April 4, 2018, the Superintendent issued a memo relating to reductions in central office departments. Strategic reductions, based on growth in the last 4 and 1 years are in process. 2) The District is exploring a desk audit process or other vacancy analysis measure to reduce open positions that can be eliminated.	1) This will be assessed during the 2019-20 fiscal year, for the future years of the plan.
37	Reductions - Instructional and support			5,540,000	5,540,000	5,540,000	1) On April 13, 2018, the Superintendent issued a memo relating to reductions in the school based budget. In the 2018-19 draft budget, the District is implementing a holdback in the School Based Budgets (SBB) that varies between \$40,000 (priority schools), \$60,000 (focus schools), and \$100,000 (good standing schools), with certain schools that have prescribed budgets exempted. 2) These reductions amount to \$3.6 million and have been reduced from the potential projected savings.	1) This will be assessed during the 2019-20 fiscal year, for the future years of the plan.
38	subtotal: other cost reductions that may become necessary		-	10,310,000	10,810,000	11,310,000	This third group of action items includes potential reductions in force that could be necessary in the future.	This third group of action items includes potential reductions in force that could be necessary in the future. They are not planned actions.
39								

1	Efficiency/Cost Reduction Area	Cabinet Lead	Target Year 3 (2019/20)	Target Year 4 (2020/21)	Target Year 5 (2021/22)	Target Year 6 (2022/23)	Notes (Prior Year - 4.18.18)	Notes (4.17.19)
40	Grants through national foundations	Kriner Cash / Will Keresztes					<p>1) The District has identified and engaged with approximately 50 national foundations of all sizes to seek support for funding New Education Bargain initiatives.</p> <p>2) Of the 8 major foundations the district has identified, currently 3 have received proposals for their consideration. The remaining 5 will advise the district when they are ready to receive our inquiry.</p> <p>3) Local foundation leaders from Buffalo, Say Yes Buffalo, and Say Yes National have teamed with Dr. Cash to target the key national foundations. The leadership of these philanthropies have directly advocated for the Buffalo Public Schools and have committed to continuing to do so.</p> <p>4) Concurrently, the Buffalo Public Schools is engaging with WNY philanthropies by proposing specific initiatives that are essential to the New Education Bargain and aligned with their local objectives.</p> <p>5) At present, no revenues are included in this plan to be conservative.</p>	<p>1) During 2018-19, the Community Foundation of Greater Buffalo will administer a \$360,000 planning grant from the Ralph C Wilson Foundation to determine needed improvements at 11 City park and District athletic sites.</p> <p>2) During 2018-19, the District received a three year grant award of \$1,000,000 from the Kellogg Foundation that will support children's success in school through our innovative enrichment curriculum for all students in Pre-K through 4.</p> <p>3) Under the leadership and facilitation of Say Yes Buffalo, the District is partnering with five local Institutes of Higher Education (IHE) to support a best in class pre-k through higher education data system with the support of a national foundation. The purpose is to monitor and implement wrap-around services on each campus to support students through the completion of a college degree.</p> <p>4) Any revenues at this time are expected to be supplemental and are not included as future deficit closing actions.</p>
41	Total 4 year plan efficiencies, savings, cuts and revenues							
42			-	25,160,000	25,860,000	26,560,000		
43	Total 4 year financial plan action items and fund balance							
44			10,000,000	25,160,000	25,860,000	26,560,000		
45	Potential surplus (deficit) remaining after all actions							
46			(0)	6,470,690	8,348,595	15,322,590		
47								

THIS IS THE ORIGINAL LIST OF INITIATIVES ADOPTED 6/20/17

The purpose of this document is to outline the actions being taken or recommended by District management to eliminate potential fiscal deficits projected in this Four Year Financial Plan. Board member suggestions or recommendations for further cost reductions and/or deficit closing measures are always welcome. It must be emphasized that this document is based on information and assumptions available at the time it was created and that actual results may differ, possibly materially, from the projections. Additionally, it must be noted that this document is meant to be an overall guide, but does not replace the annual budgeting process and does not bind the District to take any action in the Plan or preclude the District from taking actions not in the Plan. Actions and the resulting savings outlined in this plan should be considered flexible and changeable based on new information and circumstances. This document will be periodically updated and amended to ensure it continues to be a relevant guide over the course of the next four years.

THIS IS THE ORIGINAL LIST OF INITIATIVES ADOPTED 6/20/17

1	Efficiency/Cost Reduction Area	Cabinet Lead	Target Year 1 (2017/18)	Target Year 2 (2018/19)	Target Year 3 (2019/20)	Target Year 4 (2020/21)	Notes (6.20.2017)
2	These are the gap projections based on the revenue and expenditures assumptions in the Plan.						
3	Projected need for recurring reductions (REV - EXP GAP)		(12,109,659)	27,212,166	26,652,486	24,227,259	
4							
5	Projected usage of fund balance		22,000,000	16,000,000	8,000,000	-	
6							
7	4 year financial plan action items:						
8	Revenue - lobbying	Kriner Cash / Will Keresztes		-	-	-	>As of June 10, the District has been notified of \$1,000,000 in additional bullet aid funding during the 2017/18 fiscal year. A repeat of this funding is not assured in the future, but effective lobbying played a part in its receipt. >Legislation is being considered in Albany as of June 2017 to accelerate the reimbursement of charter school supplemental aid, which could increase payment of aid to the District by \$9.0 million in 2017/18 with an increase of \$0.5 million in each of the two following years, followed by an increase of \$0.2 million in the fourth year of the plan. The decision on the adoption of this legislation is expected to occur prior to the end of the legislative session on June 23.
8a	Additional revenue from the City of Buffalo	Kriner Cash / BOE		500,000	1,000,000	1,500,000	>In the 2017/18 Budget, there is a \$500,000 increase in aid from the City of Buffalo. Any additional increases are speculative because they are dependent on future City of Buffalo budgets, but if similar increases of \$500,000 are repeated annually throughout the four year plan, the increase would be \$2.0 from the amount received in 2016/17.
9	Revenue enhancement	Jim Barnes		100,000	100,000	100,000	>A conservative placeholder for various revenue enhancements is included in the plan. There are several initiatives being undertaken now that are expected to yield, through better data collection, review of regulations, and staff time devoted to the continued analysis of revenues.

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1	Efficiency/Cost Reduction Area	Cabinet Lead	Target Year 1 (2017/18)	Target Year 2 (2018/19)	Target Year 3 (2019/20)	Target Year 4 (2020/21)	Notes (6.20.2017)
10	Additional fund balance	Geoffrey Pritchard				1,700,000	>This plan projects the District will maintain \$1.7 million in excess of the amount required by policy for unassigned reserves. These funds could be used if necessary. Unassigned reserves are maintained at the required minimum per District policy and total reserves in the plan are projected to be \$118 million at the end of the plan.
11	subtotal: other revenue and fund balance items		-	600,000	1,100,000	3,300,000	This first group of action items includes revenues
12							
13	Vacancy contingency	Geoffrey Pritchard		2,000,000	2,000,000	2,000,000	> The historical trend of vacancies has exceeded this amount, frequently by millions on an annual basis. The District will begin to budget a vacancy contingency in keeping with best practices.
14	Retiree healthcare	Geoffrey Pritchard/ Jamie Warren/ BPS negotiation teams		2,194,500	2,293,253	2,396,449	> Proposed elimination of retiree cosmetic surgery rider - \$2.2 million annually, growing 4.5%. > Through union contract negotiation, a District goal is for automatic enrollment in the District's Medicare Advantage Plan (Forever Blue) upon eligibility for all retirees, along with the elimination of retiree healthcare for new hires. No savings projected for this because the savings are expected to offset salary increases in settled contracts. However, it is important to note that the potential savings to the District is approximately \$7.7 million annually (\$2,100 * 3700 unenrolled but eligible retirees).
15	Employee healthcare	Geoffrey Pritchard/ Jamie Warren/ BPS negotiation teams		-	-	-	>Through union contract negotiation; a District goal is for 10% premium contribution for current active employees; 20% for new hires; and a plan design (e.g. co-pays) similar to the existing PCTEA plan of benefits. No savings projected here, because savings are expected to offset salary increases in settled contracts. >Through union contract negotiation, the elective cosmetic surgery rider will be eliminated for the administrator union (BCSA) and the engineer union (Local 409). No savings projected here, because savings are expected to offset salary increases in settled contracts. >The District is analyzing an increased waiver incentive to move employees onto spouses' plans or public exchanges. This action is still in the early stages of development.
16	Substitute teachers costs	Jamie Warren		500,000	500,000	500,000	>Through better management of absences, vacancies, and the use of extra help subs, the District anticipates saving \$0.5 million annually in substitute teacher costs.

THIS IS THE ORIGINAL LIST OF INITIATIVES ADOPTED 6/20/17

1	Efficiency/Cost Reduction Area	Cabinet Lead	Target Year 1 (2017/18)	Target Year 2 (2018/19)	Target Year 3 (2019/20)	Target Year 4 (2020/21)	Notes (6.20.2017)
17	Nursing costs	Eric Rosser		1,200,000	1,200,000	1,200,000	>The District will likely receive Bullet aid of \$1.2 million as it has received this amount for the last three years in recognition of the cost increases in nursing services, but it is not projected in the revenue assumptions of this model. >The District will bid these services for the 2018/19 fiscal year and will emphasize the need to reduce overhead/administrative costs, which have escalated as part of the existing contract. >The District has also begun to analyze the feasibility of bringing these services in-house.
18	Occupational and physical therapy	Anne Botticelli		500,000	500,000	500,000	>OTPT services are provided by consultants and the special education department is exploring alternative options with respect to the entities that can provide those services. Depending on the results of the analysis and prior RFP experience, a \$0.5 million reduction in the current cost levels should be attainable.
19	Best and Final Offers	Geoffrey Pritchard / Mike Yeates		500,000	700,000	900,000	>A BAFO is considered a revision under NYS Finance Law section 163. Formal procedures are being developed outlining the BAFO process, but based on existing experience, reductions in cost of bid/RFP pricing is estimated to be \$500,000 annually by 2018/19 and grow \$200,000 annually in the two years after, as more expiring contracts are put out to bid.
20	Textbooks	Geoffrey Pritchard / Mike Yeates		200,000	200,000	200,000	>On all textbook purchases where secondary sources exist, the District will not automatically purchase through the publisher, but through a bid process. This should conservatively save \$200,000 annually, based on current year cost estimates of similar purchases.
21	Facility closure - school 86	Kevin Eberle		261,000	261,000	261,000	>Operating costs are listed as savings if the facility is closed. Capital expenditure avoidance could be between \$2.5-3.0 million in unaidable capital projects. Potentially move Adult Ed into OTC space as part of a larger reorganization.
22	Facility closure - school 187	Kevin Eberle		676,000	676,000	676,000	>Operating costs listed as savings if the facility is closed. Capital expenditure avoidance could be between \$5.0-5.5 million in unaidable capital projects. Consideration should be given to move administrators presently at 187 into various building throughout the district. MST could house many immediately.
23	Overtime	Kevin Eberle (others dependent on department)		100,000	100,000	100,000	>The departments with the most significant overtime are Trades, Transportation and Security. Overtime usage in those and other departments will be analyzed in 2017/18 and incremental adjustments will be made to reduce the usage of overtime in the final three years of the plan.

THIS IS THE ORIGINAL LIST OF INITIATIVES ADOPTED 6/20/17

1	Efficiency/Cost Reduction Area	Cabinet Lead	Target Year 1 (2017/18)	Target Year 2 (2018/19)	Target Year 3 (2019/20)	Target Year 4 (2020/21)	Notes (6.20.2017)
24	Yellow bus transportation - bell times in 18/19	Kevin Eberle		600,000	84,000	84,000	>in 2017/18, the District used receivership powers to make bell time changes at three schools to yield improved bussing efficiency, which also saved \$4.0 million from the initial budget projections. The intent of this plan is to use the District's negotiated ability to adjust all schools' bell times, where needed, in 2018/19 to bring more efficiencies and cost reductions to transportation. This is conservatively expected to yield \$600,000 in 2018/19 and then 16% (the District's reimbursement rate) of that in the next two years.
25	Public carrier transportation	Kevin Eberle		-	-	-	>The current agreement for these services doesn't provide the same level of service to our high school students than if the bus passes were purchased in the open market. There may not be any savings, but we anticipate negotiating an improved level of service.
26	Workers comp, medical leave, administrative leave	Jamie Warren		700,000	700,000	700,000	> in 2016/17 the HR department implemented several procedures to reduce the ranks of staff out on these various leaves. As of June 2017, staff being paid full wage on workers comp has been reduced from a historical high in 2016 and further reductions are anticipated.
27	Master scheduler for high schools	Sabatino Cimato		1,000,000	1,000,000	1,000,000	>The District plans to create the position of a master scheduler who will be tasked with ensuring high school schedules are built efficiently, and additionally, study staffing for special education and ESL services at the schools. Based on prior analysis, it is anticipated a net savings of at least 11 FTEs could be achieved.
28	Consolidation of funds	Anne Botticelli / Associates of School Leadership / Jaime Cohen			-	-	>The District is exploring the possibility of using consolidation of funds as a way of allocating spending at the school level through multiple funding sources, with spending budgets cascaded so that funds expiring sooner will be spent sooner, and funds expiring later (or carrying over) will be spent later. A primary goal will be to reduce the amount of unspent grant funds and secondarily, to protect the general fund by maximizing the spend in the grants fund. This is an initiative that will be planned for an implementation no earlier than 2019/20.
29	Special Education - centralize CSE chairs	Anne Botticelli			-	-	>The District has been in receipt of studies and analyses and has developed plans to make special education more efficient and reduce its associated cost. However, the identification of students for more restrictive placements is a major driver increasing special education costs over the years. The District will study the current model, which bases CSE chairs at the schools, to determine if centralizing the process might reduce the number of students being identified as needing more restrictive settings.
30	Subtotal: efficiencies and savings that are planned or in process		-	10,431,500	10,214,253	10,517,449	This second group of action items are meant to bring efficiencies to the budget, but not require any reduction in the level of required services to students.

THIS IS THE ORIGINAL LIST OF INITIATIVES ADOPTED 6/20/17

	Efficiency/Cost Reduction Area	Cabinet Lead	Target Year 1 (2017/18)	Target Year 2 (2018/19)	Target Year 3 (2019/20)	Target Year 4 (2020/21)	Notes (6.20.2017)
1							
31							
32	Reduce or eliminate general contingency			1,300,000	1,300,000	1,300,000	>The District budgets a general contingency each year. Though it is prudent to maintain such an amount in the budget, it could be reduced or eliminated in the event that other instructional priorities are threatened.
33	Reduce or eliminate the contract settlement contingency			5,500,000	6,000,000	6,500,000	>In 2017-18, the District has a budgeted contingency of approximately \$5 million for union contract settlement. In the past no such amounts were budgeted and it is anticipated that most or all of this will be used to settle outstanding contracts so it is included in each year of the plan. As of June 2017, these funds have not been utilized so could be removed from the plan if necessary.
34	Reduce or eliminate non-mandated programs in the general fund			670,000	700,000	730,000	>The District has two large non-mandated consultant-run programs in the general fund. Both were originally grant funded and then shifted to the general fund. These two programs spend close to \$0.7 million annually. These and similar smaller programs (conservatively estimated to be another \$30,000 annually) could be reduced if necessary.
35	Emerson II			900,000	900,000	900,000	>Delay or eliminate the new leased facility for the Emerson II program could save approximately \$0.9 million annually in unreimbursed costs on an annual basis.
36	Reductions - central office through efficiencies and reductions through attrition			990,000	990,000	990,000	>In years past, the District has made central office reductions to offset reductions in the classroom in the event budget gaps could not be closed without reductions in staffing. In the event such reductions are necessary, it is anticipated 15 FTEs could be reduced or a freeze placed on filling vacancies to assist balancing the budget.

THIS IS THE ORIGINAL LIST OF INITIATIVES ADOPTED 6/20/17

1	Efficiency/Cost Reduction Area	Cabinet Lead	Target Year 1 (2017/18)	Target Year 2 (2018/19)	Target Year 3 (2019/20)	Target Year 4 (2020/21)	Notes (6.20.2017)
37	Reductions - Instructional and support			8,540,000	8,540,000	8,540,000	>The District budgets additional capacity in the school based budget process. Some efficiencies are expected based on the implementation of a master scheduler, noted above. It is assumed that by reducing the overcapacity budgeted, a further 10 FTEs could be reduced at a savings of \$940,000. >The District added approximately 40 additional physical education teachers starting in 2015/16. If 20 FTEs were reduced, \$1,880,000 could be saved. >The District has increased the ranks of assistant principals by 38 FTEs since 2011. If 18-20 were reduced, the savings would be approximately \$2,400,000. >The New Education Bargain has increased staffing levels for reduced class size teachers, career and technical education, social workers, among others. If 20 of the well over 100 NEB FTEs were reduced, the savings would be approximately \$1,880,000. >Approximately 160 aides and assistants have been added since 2014/15. Though many are mandated, if 40 were positions were reduced, the savings would be \$1,440,000.
38	subtotal: other cost reductions that may become necessary		-	17,900,000	18,430,000	18,960,000	This third group of action items includes potential reductions in force that could be necessary in the future.
40	Grants through national foundations	Kriner Cash / Will Keresztes		9,000,000	9,000,000	9,000,000	The District is applying to eight major national foundations for \$30-35 million over a 4-5 year period to further enrich the New Education Bargain and protect the O&M fund where possible. This amount is speculative at this point, but is a major initiative underway.
42	Total 4 year plan efficiencies, savings, cuts and revenues		-	37,931,500	38,744,253	41,777,449	
44	Total 4 year financial plan action items and fund balance		22,000,000	53,931,500	46,744,253	41,777,449	
46	Potential surplus (deficit) remaining after all actions		34,109,659	26,719,334	20,091,767	17,550,190	

Revenue Summary

Buffalo Public Schools 4 Year Financial Plan - Revenue Assumptions	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
General fund				
City Property Tax (Includes STAR)	70,822,758	70,822,758	70,822,758	70,822,758
Erie County Sales Tax	47,000,000	47,705,000	48,420,575	49,146,884
Medicaid Reimbursement (Federal)	2,600,000	2,626,000	2,652,260	2,678,783
Other (Tuition, Interest, Misc, Interfund)	12,593,866	12,719,805	12,847,003	12,975,473
State Aid:				
Foundation Aid	544,747,100	561,089,513	577,922,198	595,259,864
Building Aid	120,087,102	121,587,102	121,587,102	121,587,102
Other Formula Aids	98,282,564	99,265,390	100,258,044	101,260,624
Charter School Transitional Aid	9,566,610	7,956,000	5,863,000	5,831,240
Supplemental Charter Tuition Reimbursement	8,700,000	9,400,000	9,627,000	9,881,000
Incremental Aid For Transportation	-	(252,641)	862,831	2,006,190
Other State Aid/Fed (FEMA)	3,000,000	-	-	-
Total State Aid	784,383,376	799,045,363	816,120,175	835,826,020
Total general fund revenues	917,400,000	932,918,926	950,862,770	971,449,917
Appropriated Fund Balance - Unassigned (Budgetary Only)	4,500,000	(3,000,000)	-	-
Appropriated Fund Balance - Assigned for OPEB and other benefits (Budgetary Only)	-	-	-	-
Appropriated Fund Balance - Assigned for Prior Year Claims (Budgetary Only)	4,000,000	2,000,000	-	-
Appropriated Fund Balance - Assigned for Capital Contribution (Budgetary Only)	1,500,000	1,000,000	-	-
Total planned use of fund balance	10,000,000	-	-	-
Total general fund revenues and fund balance usage	927,400,000	932,918,926	950,862,770	971,449,917

Buffalo Public Schools 4 Year Financial Plan - Revenue Assumptions	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
Special projects grants fund				
Categorical grants	13,974,542	13,974,542	13,974,542	13,974,542
Total other grants	88,265,698	88,265,698	88,265,698	88,265,698
Total special projects revenues	102,240,240	102,240,240	102,240,240	102,240,240
Food service fund				
State And Federal Aid	31,612,423	32,244,671	32,889,565	33,547,356
Federal Aid - Surplus Food	1,530,000	1,560,600	1,591,812	1,623,648
Federal Aid - Summer Food Program	1,519,510	1,549,900	1,580,898	1,612,516
Total State And Federal Aid	34,661,933	35,355,172	36,062,275	36,783,521
Food Sales	765,000	765,000	765,000	765,000
Interfund Transfers	1,050,549	1,050,549	1,050,549	1,050,549
Miscellaneous	63,500	63,500	63,500	63,500
Fund Balance (Budgetary Only)	5,013,163	2,590,491	2,900,018	3,125,226
Total food service revenues	41,554,145	39,824,712	40,841,342	41,787,796
Total revenues for all funds	1,071,194,385	1,074,983,878	1,093,944,352	1,115,477,953

Expenditure Summary

Buffalo Public Schools
4 Year Financial Plan - Expenditure Assumptions

	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
General fund				
01 BTF (Teachers)	219,947,026	222,240,432	224,437,757	227,255,205
12 BTF Other Compensat	9,412,036	9,553,217	9,696,515	9,841,963
02 BTF Substitutes	6,926,631	6,926,631	6,926,631	6,926,631
03 BCSA (Administrators)	25,498,366	25,880,841	26,269,054	26,663,090
05 Teacher Aides	11,445,091	11,616,767	11,791,019	11,967,884
14 Teaching Assistant	6,371,497	6,467,069	6,564,075	6,662,537
04 PCTEA (White Collar)	17,556,696	17,820,046	18,087,347	18,358,657
06 Trades	3,581,368	3,672,693	3,766,347	3,862,388
07 Local 264(Blue Coll)	2,496,219	2,533,662	2,571,667	2,610,242
08 Local 409(Engineers)	3,065,195	3,065,195	3,065,195	3,065,195
09 Exempt	4,141,132	4,141,132	4,141,132	4,141,132
10 Misc Payroll Items	354,036	354,036	354,036	354,036
11 Overtime	1,693,054	1,693,054	1,693,054	1,693,054
13 TAB (Bus Aides)	5,717,699	5,803,464	5,890,516	5,978,874
Total Salary	318,206,045	321,768,240	325,254,345	329,380,887
FTE	4,825	4,810	4,793	4,785
81 Civil Service Retire	5,600,000	5,383,402	5,253,546	5,119,821
82 Teachers' Retirement	23,900,000	24,582,488	24,836,814	26,544,899
83 Social Security	24,700,000	24,652,825	24,920,076	25,236,328
86 Health Ins-Employees	66,014,780	68,918,546	72,196,945	75,581,685
87 Health Ins-Retirees	57,063,000	60,438,651	64,122,753	68,028,447
88 Termination Pay	3,700,000	3,755,500	3,811,833	3,869,010
89 Other Employee Bene	13,618,765	13,609,912	13,600,006	13,594,975
Total Employee and Retiree Benefits	194,596,545	201,341,323	208,741,972	217,975,164
19 Contingency	3,300,000	3,830,000	4,330,000	4,830,000
20 Equipment	1,587,812	1,587,812	1,587,812	1,587,812
40 Contractual - Misc	23,106,213	23,106,213	23,106,213	23,106,213
42 Rental - Facilities	4,604,150	6,173,212	6,265,810	6,359,798
43 Rental Contracts	3,965,741	4,025,227	4,085,606	4,146,890
44 Transportation	51,286,079	52,568,231	53,882,437	55,229,497
46 Custodian Contracts	18,759,233	18,759,233	18,759,233	18,759,233

Buffalo Public Schools
4 Year Financial Plan - Expenditure Assumptions

	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
47 Tuition	34,095,000	34,435,950	34,780,310	35,128,113
48 Textbooks	1,638,753	1,655,141	1,671,692	1,688,409
49 Utilities	8,859,640	9,036,833	9,217,569	9,401,921
50 Supplies & Misc Item	6,804,991	6,873,041	6,941,772	7,011,189
51 Software	3,550,933	3,586,442	3,622,306	3,658,529
57 Repairs & Maint	3,457,146	3,509,003	3,561,638	3,615,063
71 Charter Tuition	133,711,400	143,740,737	150,497,511	156,466,310
90 Debt Service	112,980,320	112,721,598	109,177,950	101,452,299
99 Interfund Transfers	2,890,000	2,890,000	2,890,000	2,890,000
Total All other Expenditures	414,597,411	428,498,673	434,377,859	435,331,276
Total general fund expenditures	927,400,000	951,608,236	968,374,176	982,687,327
Special projects grants fund				
Categorical grants	13,974,542	13,974,542	13,974,542	13,974,542
Total other grants	88,265,698	88,265,698	88,265,698	88,265,698
Total special projects expenditures	102,240,240	102,240,240	102,240,240	102,240,240
Food service fund				
Employee compensation	9,031,267	9,262,919	9,500,513	9,643,020
Benefits	2,638,117	2,743,642	2,853,387	2,967,523
Building improvements and equipment	2,966,000	250,000	250,000	250,000
Services & misc supplies	2,820,244	2,820,244	2,820,244	2,820,244
Cafeteria supplies (non-food)	1,858,000	1,932,320	2,009,613	2,089,997
Food supplies	18,086,007	18,628,587	19,187,445	19,763,068
USDA commodities	1,530,000	1,530,000	1,530,000	1,530,000
Interfund transfers	1,000,000	1,000,000	1,000,000	1,000,000
Summer food service	1,624,510	1,657,000	1,690,140	1,723,943
Total food service expenditures	41,554,145	39,824,712	40,841,342	41,787,796
Total all funds	1,071,194,385	1,093,673,188	1,111,455,758	1,126,715,362

Revenue Assumptions

Buffalo Public Schools
4 Year Financial Plan - Revenue Assumptions

	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
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General fund				
City Property Tax (Includes STAR)	70,822,758	70,822,758	70,822,758	70,822,758
The property taxes are considered the contribution from the City of Buffalo. The amount of the contribution includes STAR revenues. In 2017/18, the City increased their contribution by \$0.5 million. Future increases in this revenue category are being requested, but not budgeted, to bring the annual increase to \$2.0 million by the end of the Plan.				
projected growth rate		0.00%	0.00%	0.00%
Erie County Sales Tax	47,000,000	47,705,000	48,420,575	49,146,884
The District currently receives 8.4% of the City's share of the Erie County Sales Tax. Based on the current economic trends and the value of the Canadian dollar, the 19-20 Budget is projected to increase slightly from the prior year, with small increases annually thereafter.				
projected growth rate		1.50%	1.50%	1.50%
Medicaid Reimbursement (Federal)	2,600,000	2,626,000	2,652,260	2,678,783
The Federal government continues to change the regulations for Medicaid eligible services that can be reimbursed. However, based on the recent trends, we are projecting only minor increases in future years.				
projected growth rate		1.00%	1.00%	1.00%
Other (Tuition, Interest, Misc, Interfund)	12,593,866	12,719,805	12,847,003	12,975,473
Other revenues include tuitions, interest, interfund revenues for indirect costs and miscellaneous items. This is expected to increase at a roughly 1% inflation factor. 2018-19 is dropping by roughly \$2.0 million from prior year budgets as a result of the District election to join an Employer Group Waiver Plan (EGWP) drug formulary--amounts that used to be received as revenue are now an offset to expense, received directly in the District's self insured health plan.				
projected growth rate		1.00%	1.00%	1.00%
State Aid:				
Foundation Aid	544,747,100	561,089,513	577,922,198	595,259,864
The majority of operating aid increases should flow through Foundation Aid in the future years with high poverty Districts receiving a higher percentage of aid increases. Future year increases are budgeted for Foundation Aid at 3%. The set-aside for Community Schools is part of Foundation aid, similar to Contract for Excellence.				
projected growth rate		3.00%	3.00%	3.00%
Building Aid	120,087,102	121,587,102	121,587,102	121,587,102
Building Aid is paid based on approved Maximum Cost Allowances, amortization schedules for related debt and reimbursement rates set by SED for approved school building projects. The 2019-20 amount is based on the state budget and is projected to increase based on the execution of the Emerson II lease, over two years.				
budgeted revenue related to Emerson II - to carry through plan (1/2 19/20; 1/2 20/21)	1,500,000	1,500,000		

Buffalo Public Schools 4 Year Financial Plan - Revenue Assumptions	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
projected growth rate otherwise	0.00%	0.00%	0.00%	0.00%
Other Formula Aids	98,282,564	99,265,390	100,258,044	101,260,624
Other Formula Aids: include Transportation, Private & Public Excess High Cost Aids, Textbook, Hardware, Software, Library, and Special Service Aids. These aids will continue to follow their currently legislated formulas, and therefore should increase modestly annually.				
Special Services (CTE)	17,536,639			
High Cost Excess Cost	2,763,442			
Private Excess Cost	26,199,380			
Hardware and Technology	943,112			
Software, Library, Textbooks	3,528,087			
Transportation	47,311,904			
Total	<u>98,282,564</u>			
projected growth rate		1.00%	1.00%	1.00%
Charter School Transitional Aid	9,566,610	7,956,000	5,863,000	5,831,240
This aid category was established in 2007-08 to help provide relief from the financial drain caused by the significant number of charter school students in certain school districts, including Buffalo. The Charter School Transitional Aid continues on a rolling basis so long as charter school enrollment continues to increase. Therefore, based on a complex formula, the following amounts of aid are projected based on charter enrollment and tuition assumptions:				
	9,566,610	7,956,000	5,863,000	5,831,240
Supplemental Charter Tuition Reimbursement	8,700,000	9,400,000	9,627,000	9,881,000
With the adoption of the 14-15 State Budget, a new reimbursement program for charter school tuition was created. The tuition is on a one year lag and calculated as follows:				
Reimbursement amount per pupil	1,000	1,000	1,000	1,000
Change from prior year	-	-	-	-
Charter Enrollment from the previous year	9,000	9,400	9,627	9,881
Budget reduction of 300 FTE in formula to be conservative in 2019-20	(300)			
Supplemental Tuition Reimbursement	<u>8,700,000</u>	<u>9,400,000</u>	<u>9,627,000</u>	<u>9,881,000</u>
Incremental Aid For Transportation		(252,641)	862,831	2,006,190
Transportation aid is included in the general operating aid payments. However, the aid is annually based on the expenditures of the previous fiscal year. It has historically been reimbursed at 86% of the previous fiscal years expenditures, but starting in 2017-18 will increase to 87% based on a reduction in the rate of non-allowable expenditures.				
Prior year amount carrying forward		-	(252,641)	862,831
Transportation costs in PY		51,286,079	52,568,231	53,882,437

Buffalo Public Schools
4 Year Financial Plan - Revenue Assumptions

	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
Transportation costs in PY2		51,576,471	51,286,079	52,568,231
Increase in cost eligible for reimb in current year		(290,392)	1,282,152	1,314,206
Applicable rate		87%	87%	87%
Current year increase in transportation reimb		(252,641)	1,115,472	1,143,359
Cumulative increase in transportation reimb		(252,641)	862,831	2,006,190
Other State Aid/Fed (FEMA)	3,000,000	-	-	-
<p>The District annually receives aid that is classified as "other" for Incarcerated Youth, Homeless, and Tuition Chapter 47. Since the other aid payments can be sporadic and not be reliably projected from year to year, the District conservatively does not budget for them.</p>				
In 2015-16 through 2019-20, an additional \$1.2 million in legislative aid was included in the State budget for school health services, in addition to the \$5.3 million included in the grants fund. Any such amounts cannot be guaranteed annually and have therefore been excluded from future projections.	1,200,000	-	-	-
The District can request a one time Chapter 1 Advance from New York State totaling \$1.8 million if needed. (The aid is then withheld in the subsequent year; and requested again on an ongoing basis.) This is budgeted each year, but not taken. In the plan, it is included in the 2019-20 budget.	1,800,000	-	-	-
	3,000,000	-	-	-
Total State Aid	784,383,376	799,045,363	816,120,175	835,826,020
Total general fund revenues	917,400,000	932,918,926	950,862,770	971,449,917
Appropriated Fund Balance - Unassigned (Budgetary Only)	4,500,000	(3,000,000)	-	-
Appropriated Fund Balance - Assigned for OPEB and other benefits (Budgetary Only)	-	-	-	-
Appropriated Fund Balance - Assigned for Prior Year Claims (Budgetary Only)	4,000,000	2,000,000	-	-
Appropriated Fund Balance - Assigned for Capital Contribution (Budgetary Only)	1,500,000	1,000,000	-	-
Total planned use of fund balance	10,000,000	-	-	-
Total general fund revenues and fund balance usage	927,400,000	932,918,926	950,862,770	971,449,917

Buffalo Public Schools 4 Year Financial Plan - Revenue Assumptions	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
Special projects grants fund				
Categorical grants	13,974,542	13,974,542	13,974,542	13,974,542
<p>Until 2007-08, the State Categorical Grants included Reading, Improved Pupil Performance, Magnet School, Universal Pre-K, and Early Grade Reduced Class Size. Beginning with the 2007-08 state budget, all categories except Universal Pre-K have been rolled into the General Fund as part of Foundation Aid. As part of the 2017-18 Budget, the Universal Pre-K budget has been combined at the State level with the Priority Pre-K grant, so we are showing those two grants combined.</p>				
Total other grants	88,265,698	88,265,698	88,265,698	88,265,698
<p>The District annually receives grant funding from the state and federal governments and local grantors. There are several grants that are given on an annual basis such as Title I, II and III and the IDEA 611 and 619. There are also School Improvement Grants that can fluctuate as the number of schools eligible changes. Since this is a self balancing fund, the projection in the out years will be based on the 2017-18 budget.</p>				
Total special projects revenues	102,240,240	102,240,240	102,240,240	102,240,240

Food service fund

State And Federal Aid	31,612,423	32,244,671	32,889,565	33,547,356
<p>The Food Service fund is self sustaining. The budgeted revenue over the last several years has increased due to the District's average daily participation in the breakfast and lunch programs, and increased reimbursement rates. In out years, enrollment and participation are expected to remain flat to slightly declining, with 2% increases coming from increased reimbursement for the rising costs of the program.</p> <p>With the expansion of the ELT program in the last two years, the District has utilized NYSED "Snack" program rules and reimbursements (\$0.88 per meal) for the afternoon program. Starting in the Fall of 2018, the Food Service Department will utilize the Child and Adult Care Feeding Program (CACFP) rules and reimbursement (\$3.23 per meal) for a "Supper" program, which is much closer to the "Lunch" program rules and audit requirements. In 2017-18, there are approximately 527,000 such meals times \$2.35 per revenue differential, which is projected to grow at 2% as well. Per discussion with the Food Service Department, this is not expected to have a significant increase in costs, but to be conservative, the plan only includes 75% of the projected revenues.</p>				
projected annual growth	2.00%	2.00%	2.00%	2.00%
Federal Aid - Surplus Food	1,530,000	1,560,600	1,591,812	1,623,648

The Food Service fund is self sustaining. The budgeted revenue in 2016-17 has increased due to the District's average daily participation in the breakfast and lunch programs, and increased reimbursement rates. In out years, enrollment and participation are expected to remain flat to slightly declining, with 2% increases coming from increased reimbursement for the rising costs of the program.

Buffalo Public Schools
4 Year Financial Plan - Revenue Assumptions

	Year 3 2019/20 Budget 2.00%	Year 4 2020/21 Budget 2.00%	Year 5 2021/22 Budget 2.00%	Year 6 2022/23 Budget 2.00%
Federal Aid - Summer Food Program	1,519,510	1,549,900	1,580,898	1,612,516
This category is for all non food supplies associated with the operation of the cafeterias. The following annual increases are applied in the out years:				
	2.00%	2.00%	2.00%	2.00%
Total State And Federal Aid	34,661,933	35,355,172	36,062,275	36,783,521
Food Sales	765,000	765,000	765,000	765,000
It is anticipated that food sales will remain flat over the four years of the plan.				
	0.00%	0.00%	0.00%	0.00%
Interfund Transfers	1,050,549	1,050,549	1,050,549	1,050,549
Transfers are made from the General fund to support operations at the Emerson and Emerson II. The budgeted amount will be projected as flat throughout the plan.				
	0.00%	0.00%	0.00%	0.00%
Miscellaneous	63,500	63,500	63,500	63,500
The food service funds occasionally collect miscellaneous revenues. To remain conservative, no increases have been projected:				
	0.00%	0.00%	0.00%	0.00%
Fund Balance (Budgetary Only)	5,013,163	2,590,491	2,900,018	3,125,226
The food service fund is expecting to use a significant amount of the accumulated fund balance in to expand the commissary to better meet the needs of the District's students and schools. Plans are still being formulated at this point. The Commissary expansion is budgeted to amount to \$3.3 million for building improvements and related equipment purchases. Both of these are one time items. The remaining fund balance usage in the out years will be used to balance the budget and avoid any reduction in service, while utilizing excess fund balance above statutory maximum.				
Total food service revenues	41,554,145	39,824,712	40,841,342	41,787,796
Total revenues for all funds	1,071,194,385	1,074,983,878	1,093,944,352	1,115,477,953

Expenditure Assumptions

Buffalo Public Schools
4 Year Financial Plan - Expenditure Assumptions

Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
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General fund

Baseline assumptions assume a flat population of students in the City of Buffalo, but the composition of those students will shift more towards charter schools in the coming years.

District enrollment	33,100	32,873	32,619	32,490
Charter enrollment	9,400	9,627	9,881	10,010
Total enrollment (expected to be flat)	42,500	42,500	42,500	42,500
Reduction in district enrollment	(400)	(227)	(254)	(129)
Increase in charter enrollment	400	227	254	129
Number of charter schools	18	18	18	18

01 BTF (Teachers) 219,947,026 222,240,432 224,437,757 227,255,205

Teachers are the largest bargaining unit in the District. Employee compensation includes regular salary and longevity increments. The District and BTF settled the long outstanding teachers' contract on October 17, 2016. Based on across the board increases in salaries of 10%, 2% and 2%, the elimination of steps #20/#22 in 2017/18 and #16/#18 in 2018/19, along with the movement of staff along steps, and retirements in the model for the BTF contract cost, the following projected salary increases are expected and will encompass all changes in salary for the existing staff. 1.5% increases are included in the model for out-years with no contract.

Assumed base salary increase:

Starting salary for base staff	221,947,026	221,947,026	225,276,231	228,655,374
Salary increase - projected contractual				
Salary increase - assumed for period w/o contract		1.50%	1.50%	1.50%
New base salary	221,947,026	225,276,231	228,655,374	232,085,205
Average teacher salary	69,162	70,200	71,582	73,033

Adjustments in FTE count:

The District historically has vacant positions being filled, but due to timing there is generally a differential that can be budgeted as a reduction in expense. This process will start in 2018/19.

	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
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Buffalo Public Schools
4 Year Financial Plan - Expenditure Assumptions

reduction in FTE based on charter growth: reduction per 100 pupil count drop. This projection assumes a flat enrollment in the City of Buffalo with District and charter students combined totaling 42,500 throughout the four year plan. The District schools are projected to decline as students move to charter schools. This plan assumes that 6.5 teachers can be reduced for every reduction of 100 students. The current teacher to student ratio is 10.9 teachers per 100 students. No adjustment will be made in the plan for Administrators, Aides/Assistants or school clerical to be conservative.
sum of vacancy contingency plus accumulated FTE reductions based on student counts

	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
	-	(1,035,799)	(1,181,818)	(612,383)
	(2,000,000)	(3,035,799)	(4,217,617)	(4,830,000)
FTEs:				
Start	3,209	3,209	3,194	3,178
Add - reduced class size	-	-	-	-
Less - reduction in District students		(15)	(17)	(8)
Ending FTEs	3,209	3,194	3,178	3,169

12 BTF Other Compensat 9,412,036 9,553,217 9,696,515 9,841,963

This line includes other salary payments to teachers for things like: hourly work, professional development, coaching, etc. This is expected to grow at the same rate as BTF salaries.

salary increase - projected contractual				
salary increase - assumed for period w/o contract	0.00%	1.50%	1.50%	1.50%

02 BTF Substitutes 6,926,631 6,926,631 6,926,631 6,926,631

The substitute teacher contract was ratified on February 14, 2018, with an increase effective 9/5/17 and it covers the 2017/18 and 2018/19 fiscal years. Sub costs are projected to be flat through the plan as a result of initiatives to control these costs.

	0.00%	0.00%	0.00%	0.00%
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03 BCSA (Administrators) 25,498,366 25,880,841 26,269,054 26,663,090

BCSA contract was ratified in September 2017 with 12%, 2.5% and 2.75% raises from 2017/18 to 2019/20. Assumed increases, based on steps and attrition are as follows:

salary increase - projected contractual				
salary increase - assumed for period w/o contract		1.50%	1.50%	1.50%
FTE	227	227	227	227

Buffalo Public Schools
4 Year Financial Plan - Expenditure Assumptions

	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
05 Teacher Aides	11,445,091	11,616,767	11,791,019	11,967,884
BEST contract has been expired since June 2012. Assumed increases, based on steps and attrition are as follows:				
salary increase - projected contractual				
salary increase - assumed for period w/o contract		1.50%	1.50%	1.50%
FTE	535	535	535	535
14 Teaching Assistant	6,371,497	6,467,069	6,564,075	6,662,537
BEST contract has been expired since June 2012. Assumed increases, based on steps and attrition are as follows:				
salary increase - projected contractual				
salary increase - assumed for period w/o contract		1.50%	1.50%	1.50%
FTE	271	271	271	271
04 PCTEA (White Collar)	17,556,696	17,820,046	18,087,347	18,358,657
PCTEA contract has been expired since June 2013. Assumed increases, based on steps and attrition are as follows:				
salary increase - projected contractual				
salary increase - assumed for period w/o contract		1.50%	1.50%	1.50%
FTE	383	383	383	383
06 Trades	3,581,368	3,672,693	3,766,347	3,862,388
Tradesmen are subject to prevailing wage laws. Assumed increases are as follows based on the prior 4 year average:				
salary increase - projected				
salary increase - assumed for period w/o contract		2.55%	2.55%	2.55%
FTE	33	33	33	33
07 Local 264(Blue Coll)	2,496,219	2,533,662	2,571,667	2,610,242
Local 264 contract has been expired since June 2013. Assumed increases, based on steps and attrition are as follows:				
salary increase - projected contractual				
salary increase - assumed for period w/o contract		1.50%	1.50%	1.50%
FTE	65	65	65	65

Buffalo Public Schools
4 Year Financial Plan - Expenditure Assumptions

	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
08 Local 409(Engineers)	3,065,195	3,065,195	3,065,195	3,065,195
Local 409 contract has been expired since June 2010. As a result of the IRS employment tax audit, urgency in resolving this contract has increased. Assumed increases, based on steps and attrition are as follows:				
salary increase - projected contractual				
salary increase - assumed for period w/o contract	0.00%	0.00%	0.00%	0.00%
FTE	56	56	56	56
09 Exempt	4,141,132	4,141,132	4,141,132	4,141,132
Exempt staff received raises on 1/1/18 and 7/1/18; no other adjustments are anticipated at this time				
salary increase - projected contractual				
salary increase - assumed for period w/o contract	0.00%	0.00%	0.00%	0.00%
FTE	45	45	45	45
10 Misc Payroll Items	354,036	354,036	354,036	354,036
Misc payroll items include things like temporary replacements and seasonal work, and are treated similar to overtime.				
salary increase - projected contractual				
salary increase - assumed for period w/o contract	0.00%	0.00%	0.00%	0.00%
11 Overtime	1,693,054	1,693,054	1,693,054	1,693,054
There is significant overtime in the Trades, Transportation and Security areas, and the Board has directed the District to reduce OT further; therefore overtime is not expected to grow in the out years.				
salary increase - projected contractual				
salary increase - assumed for period w/o contract	0.00%	0.00%	0.00%	0.00%
13 TAB (Bus Aides)	5,717,699	5,803,464	5,890,516	5,978,874
TAB contract is current through June 2018. Assumed increases, based on steps and attrition are as follows:				
salary increase - projected contractual				
salary increase - assumed for period w/o contract		1.50%	1.50%	1.50%
FTE	1	1	1	1
Total Salary	318,206,045	321,768,240	325,254,345	329,380,887
FTE	4,825	4,810	4,793	4,785

Buffalo Public Schools
4 Year Financial Plan - Expenditure Assumptions

Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
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81 Civil Service Retire	5,600,000	5,383,402	5,253,546	5,119,821
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All full time employees, except BTF, BCSA & teaching assistants (see below), are members of the NYS and Local Employees Retirement System (ERS). The rates are actuarially set by the ERS and are expected to be decrease and stabilize over the longer term to approximately 12.5%. The rates change every April 1. The model will assume the expenditure to approximate the following percentages of employee compensation (PCTEA, BEST (Aides only), Local 264, Local 409, and 1/2 of Exempt).

In 2013, the District opted to amortize a portion of the significantly increasing ERS costs over a period of 12 years; the remaining amortization was paid off, in full, during the 2017/18 fiscal year.

July to March rate	14.60%	14.00%	13.50%	13.00%
April to June rate	14.00%	13.50%	13.00%	12.50%
Average rate	14.45%	13.88%	13.38%	12.88%

Chapter 57, Laws of 2013 Amortization Payment - The District paid this off in 2017-18	-	-	-	-
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82 Teachers' Retirement	23,900,000	24,582,488	24,836,814	26,544,899
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All full time teachers, administrators and teaching assistants are members of the NYS Teachers' Retirement System (TRS). The rates are actuarially set by the TRS, increasing in 2018-19 as a result of an actuarial assumption change. At this time rates are projected to stabilize at 10.5% over the long term. The TRS has provided the 2019-20 rate as indicated. The model will assume the expenditure to approximate the following percentages of employee compensation (BTF, BCSA, BEST Assistants only, and 1/2 of Exempt):

	8.86%	9.00%	9.00%	9.50%
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83 Social Security	24,700,000	24,652,825	24,920,076	25,236,328
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Estimated at 7.65% of employee compensation.

The District is also liable for FICA and Medicare on Termination Pay. The plan assumes FICA will be one percent times the Termination Pay line due to the governmental plan (403-b) in place with the bargaining units

Rate for regular pay	7.65%	7.65%	7.65%	7.65%
Rate for termination pay	1.00%	1.00%	1.00%	1.00%

Buffalo Public Schools
4 Year Financial Plan - Expenditure Assumptions

	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
86 Health Ins-Employees	66,014,780	68,918,546	72,196,945	75,581,685

The projected health insurance costs are based on total gross allowable health insurance related costs billed to the District through its TPA. Rates in the future years are based on the percentage increases noted and were also arrived at through discussions with the District's insurance consultant.

Total Expenditure base - health insurance and prescription drug reimbursement

projected Health Insurance costs for existing actives	60,600,000	63,327,000	66,176,715	69,121,579
projected Health Insurance costs for existing BEST members	10,000,000	10,450,000	10,920,250	11,406,201
total base for year	70,600,000	73,777,000	77,096,965	80,527,780
projected health insurance cost percent increase increase over prior year base		4.5%	4.5%	4.5%
		3,177,000	3,319,965	3,430,815

Blended premium equivalent used for calculation

	17,000	17,765	18,564	19,391
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In-lieu of health insurance coverage payments to employees:

In lieu amount is payable to staff that waive health insurance.	500,000	510,000	520,200	530,604
Projected growth		2.0%	2.0%	2.0%

Prescription drug reimbursement.

As required by contract, the District must reimburse employees and retirees for certain differences in prescription coverage.

	16,000	16,160	16,322	16,485
Projected growth		1.0%	1.0%	1.0%

Premium Contribution - Teachers.

Total teachers with health insurance (Jan 2019)	3,439
Total teachers (Jan 2019)	3,624
Percent with health insurance	95%

Starting in 2016/17, Teachers are required to contribute towards the premium on their Health Insurance. The average blended rate is expected to be \$1,100 in 2017/18 and \$1,200 in 2018/19 through 2020/21. These rates will be multiplied by the number of BTF staff contributing:

	(1,200)	(1,200)	(1,200)	(1,200)
Teachers	3,209	3,194	3,178	3,169
Teachers with health insurance	3,045	3,031	3,016	3,008
Teacher contribution (assume current percent flows through rest of plan)	(3,654,302)	(3,637,500)	(3,618,699)	(3,609,151)

Buffalo Public Schools 4 Year Financial Plan - Expenditure Assumptions	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
Part time teachers assumed to be 50% of blended rate for 49 members; grows at active rate	(407,400)	(425,733)	(444,891)	(464,689)
Premium Contribution - Administrators Starting in 2017-18, Administrators are required to contribute towards the premium on their Health Insurance.				
Existing BCSA (less: 10 FTE turnover) contribution for existing	207 (317,460)	197 (315,757)	187 (313,258)	187 (327,198)
New Hire BCSA (assume 10 FTE turnover annually) contribution for new hires	20 (44,200)	30 (69,284)	40 (96,535)	40 (100,831)
	<u>(361,660)</u>	<u>(385,040)</u>	<u>(409,793)</u>	<u>(428,029)</u>
Premium Contributions - Others. Exempt staff contribute 20% towards their health insurance. New hires in PCTEA and Local 264 pay 20% contribution. Existing PCTEA and Local 264 staff pay 1.5% of salary. These contributions are expected to grow over time through turnover and through higher salaries for existing staff:				
Projected growth	(510,801) 5.0%	(536,341) 5.0%	(563,158) 5.0%	(591,316) 5.0%
Total Contribution	<u>(4,934,163)</u>	<u>(4,984,614)</u>	<u>(5,036,541)</u>	<u>(5,093,184)</u>
Healthcare initiatives - eligibility management - employee portion RFP health insurance and Medicare Advantage plans	(167,057)	(400,000) TBD	(400,000) TBD	(400,000) TBD
Total cost for active employee health insurance	66,014,780	68,918,546	72,196,945	75,581,685

Buffalo Public Schools
4 Year Financial Plan - Expenditure Assumptions

	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
87 Health Ins-Retirees	57,063,000	60,438,651	64,122,753	68,028,447

There are currently approximately 4,204 retiree participants with health insurance benefits. Additional retirees are also need to be added to the base cost each year, while retirees that pass away need to be subtracted from the base - the District generally projects a slight increase in counts annually. Effective the start of the 2018-19 fiscal year, the District is no longer budgeting based on premium equivalent rates, instead using actual claim costs by the various groups, including retirees. This is compared to an actuarial valuation annually for reasonableness.

Total Expenditure base - health insurance and prescription drug reimbursement

new	projected Health Insurance costs for existing retirees (PY plus increase, plus growth increase)	59,000,000	59,000,000	62,785,651	66,779,753
	prescription drug reimbursement (assumed flat)	63,000	63,000	63,000	63,000
	total base for year	59,063,000	59,063,000	62,848,651	66,842,753
	projected health insurance cost percent increase		4.0%	4.0%	4.0%
	increase on base (applied only to health insurance cost row)	-	2,360,000	2,511,426	2,673,710
	new base	59,063,000	61,423,000	65,360,077	69,516,463
Growth in membership					
	current retiree membership	4,204	4,304	4,404	4,504
	projected growth in net retirees	100	100	100	100
	ending retiree membership	4,304	4,404	4,504	4,604
	percent growth	2.4%	2.3%	2.3%	2.2%
	increase for membership counts		1,425,651	1,482,677	1,541,984
Forever Blue savings:					
	savings per member	(2,100)	(2,100)	(2,100)	(2,100)
	starting members (as of January 2019)	1,312	1,412	1,512	1,612
	net growth	100	100	100	100
	ending members	1,412	1,512	1,612	1,712
	Total savings on growth only (existing is in current projection)		(210,000)	(420,000)	(630,000)
Other initiatives					
	eligibility management - retiree portion		(100,000)	(100,000)	(100,000)
	RFP health insurance and Medicare Advantage plans	TBD	TBD	TBD	TBD
	total other initiatives		(100,000)	(100,000)	(100,000)

Buffalo Public Schools 4 Year Financial Plan - Expenditure Assumptions	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
retiree contribution	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
Retiree Contribution projected growth - approx \$1000 for 100 net growth, from \$2.0 million base		(100,000)	(200,000)	(300,000)
total retiree contribution	(2,000,000)	(2,100,000)	(2,200,000)	(2,300,000)
Total cost for retiree health insurance	57,063,000	60,438,651	64,122,753	68,028,447
88 Termination Pay	3,700,000	3,755,500	3,811,833	3,869,010

Represents the payments to new retirees for a combination of accumulated leave time balances and an early retirement incentive (formula based calculation) for BTF and BCSA members that are paid upon separation from employment and are based upon union contracts. Projected amounts are based on the actual number of employees eligible to retire, their estimated termination pay benefit and the percentage expected to retire based on trend data.

1.50% 1.50% 1.50%

89 Other Employee Bene	13,618,765	13,609,912	13,600,006	13,594,975
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Other benefits includes supplemental benefits, workers compensation, unemployment, and other minor miscellaneous benefits. Each category has a different assumption as follows:

Supplemental benefits

Each union is paid a rate set by their collective bargaining agreement on or about July 1, based upon the number of employees as of the previous fiscal year. Without updated union contracts, the rates will remain the same.

FTE BTF:	3,209	3,194	3,178	3,169
FTE BCSA:	227	227	227	227
FTE PCTEA:	383	383	383	383
FTE BEST:	805	805	805	805
FTE Local 409 Engineers:	56	56	56	56
FTE Local 409 Custodian:	250	250	250	250
FTE Local 264 Blue collar:	65	65	65	65
Rate BTF:	600	600	600	600
Rate BCSA:	700	700	700	700
Rate PCTEA:	575	575	575	575
Rate BEST:	550	550	550	550

Buffalo Public Schools
4 Year Financial Plan - Expenditure Assumptions

	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
Rate Local 409 Engineers:	500	500	500	500
Rate Local 409 Custodian:	500	500	500	500
Rate Local 264 blue collar:	450	450	450	450
Total spend including exempt	3,142,620	3,133,767	3,123,861	3,118,830
Workers compensation Based upon the historical trend and increasing medical costs, offset by an expected reduction in the number of non-assault costs for teachers, workers compensation is estimated as follows:	8,100,000	8,100,000	8,100,000	8,100,000
Unemployment The District incurs some unemployment annually due to substitutes and other partial year employees. Increase in 2018/19 conservatively included an amount for potential reductions as noted above.	1,459,145	1,459,145	1,459,145	1,459,145
Miscellaneous other benefits These costs include life insurance, leave time incentives and buy backs. The total amount is projected as follows:	917,000	917,000	917,000	917,000
	13,618,765	13,609,912	13,600,006	13,594,975
Total Employee and Retiree Benefits	194,596,545	201,341,323	208,741,972	217,975,164
19 Contingency	3,300,000	3,830,000	4,330,000	4,830,000
The District budgets a contingency account for new expenditures and unknown changes that happen after budget adoption. The contingency is outlined below.				
Union contracts Contingency related to settlement of union contracts. PCTEA, Local 264, 409, BEST are included here as they are outstanding as of 4/2019. These costs are net of savings and include benefits.	1,500,000	1,500,000	1,500,000	1,500,000
General contingency - unspecified	1,800,000	2,330,000	2,830,000	3,330,000
	3,300,000	3,830,000	4,330,000	4,830,000
20 Equipment	1,587,812	1,587,812	1,587,812	1,587,812
Equipment expenditures are anticipated to remain flat. With the Smart Schools Bond Act, incremental growth is expected to be funded through that funding source.				
	0.00%	0.00%	0.00%	0.00%

Buffalo Public Schools
4 Year Financial Plan - Expenditure Assumptions

	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
40 Contractual - Misc	23,106,213	23,106,213	23,106,213	23,106,213
Contracts are expected to remain relatively constant. Historically, the District over-budgets this line, so no increases are anticipated.				
	0.00%	0.00%	0.00%	0.00%
42 Rental - Facilities	4,604,150	6,173,212	6,265,810	6,359,798
This line includes District facility rentals. Some of these contracts stipulate annual increases in accordance with the CPI or some other factor. This was formerly part of rental contracts. Additionally, the projected net cost of the Emerson II facility is included in this line.				
rate of increase	1.50%	1.50%	1.50%	1.50%
Emerson II facility - budgeted at 50% in 2019-20 (~1.5m) and 100% in 2020-21 (~1.5m additional).	1,500,000	1,500,000		
43 Rental Contracts	3,965,741	4,025,227	4,085,606	4,146,890
The District has contractual agreements for the rental of equipment (e.g. copiers), computer services/access. The annual increases are projected as follows:				
	1.50%	1.50%	1.50%	1.50%
44 Transportation	51,286,079	52,568,231	53,882,437	55,229,497
Transportation expenditures include costs for public and private providers. The District transports public, non-public, private and charter school students within the District. The District re-bid the private carrier (yellow bus) services for 2015-16 and beyond, while an additional \$1.5 million for 4 new charter schools requesting transportation begins in 2018-19. The contract is subject to annual increases. Beginning in 2015-16, an approximately \$2 million increase relates to bussing a charter school that the District settled litigation with. The District anticipates the rates to change as follows:				
	2.50%	2.50%	2.50%	2.50%
46 Custodian Contracts	18,759,233	18,759,233	18,759,233	18,759,233
The Engineers negotiated collective bargaining agreement expired June 30, 2010. Absent a new agreement, there will be no significant increases budgeted.				
	0.00%	0.00%	0.00%	0.00%

Buffalo Public Schools
4 Year Financial Plan - Expenditure Assumptions

	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
47 Tuition	34,095,000	34,435,950	34,780,310	35,128,113
The majority of the tuitions are for special needs students and rates are established by New York State. Tuition rates are expected to grow 1%. Actual tuition rates are increasing at higher rates, but a reduction in students offsets this.				
Growth rate used:	1.00%	1.00%	1.00%	1.00%
Tuition paid to (or on behalf of) the following:				
Agency Tuition	31,746,750	32,064,218	32,384,860	32,708,708
CTE college credit	5,050	5,101	5,152	5,203
Foster & Resident Student Tuition	1,515,000	1,530,150	1,545,452	1,560,906
DaVinci Tuition (D'Youville)	191,900	193,819	195,757	197,715
Middle Early College Tuition (Buffalo State)	318,150	321,332	324,545	327,790
Middle Early College Tuition (ECC)	318,150	321,332	324,545	327,790
	34,095,000	34,435,950	34,780,310	35,128,113
48 Textbooks	1,638,753	1,655,141	1,671,692	1,688,409
The District pays for books for all children within the district including public, non-public, private and charters. Based on a five year textbook adoption cycle, the District intends to keep the total textbook expenditures constant; unless additional revenue is utilized for additional textbook purchases.				
	1.00%	1.00%	1.00%	1.00%
49 Utilities	8,859,640	9,036,833	9,217,569	9,401,921
Through the utilization of pooled rates with the City and the overall cost of utilities, the District has obtained favorable utility rates. It is expected that rates will increase in the out years as follows:				
	2.00%	2.00%	2.00%	2.00%
50 Supplies & Misc Item	6,804,991	6,873,041	6,941,772	7,011,189
This total includes numerous instructional and office related supplies. These are expected to increase slightly in the out years.				
	1.00%	1.00%	1.00%	1.00%
51 Software	3,550,933	3,586,442	3,622,306	3,658,529

Buffalo Public Schools
4 Year Financial Plan - Expenditure Assumptions

	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
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This total includes instructional software and business system software. These are expected to increase slightly in the out years. This was formerly part of supplies and miscellaneous.

	1.00%	1.00%	1.00%	1.00%
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57 Repairs & Maint

	3,457,146	3,509,003	3,561,638	3,615,063
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This group of expenditures includes maintenance contracts, materials and supplies. As the JSCB reconstruction projects are complete, these facilities must be maintained. The projected increases are as follows:

	1.50%	1.50%	1.50%	1.50%
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71 Charter Tuition

	133,711,400	143,740,737	150,497,511	156,466,310
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Payments to the charter schools are a function of the number of students and the rate set by the State. The budget adopted by the State froze charter tuition at the 2010-11 amount for 2011-12, 2012-13 and 2013-14. For 2014-15 through 2016-17, the state budget established the annual increases identified of between \$100 and \$250 annually. For 2017-18, the State budget established a \$500 increase in tuition, with increases in future years dependent on a future AOE growth of the District. These future increases have been calculated for the first three years of the plan, with an assumed \$250 per pupil increase in the final. Enrollment increases are based on current enrollment and estimated changes for new charter schools and growth of existing charter schools with data current as of 4.2019 The District has estimated the expenditure as follows:

Budgeted pupils	9,400	9,627	9,881	10,010
Base tuition from prior year	13,350	13,500	14,200	14,500
Assumed increase in base tuition over prior year (based on AOE calculation)	150	700	300	400
Base tuition rate	13,500	14,200	14,500	14,900
Budgeted spec ed rate	731	731	731	731
Budgeted Tuition rate (base plus special education)	14,231	14,931	15,231	15,631
	133,771,400	143,740,737	150,497,511	156,466,310

90 Debt Service

	112,980,320	112,721,598	109,177,950	101,452,299
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Debt service expenditures are based on established debt schedules; no new debt is anticipated at this time.

99 Interfund Transfers

	2,890,000	2,890,000	2,890,000	2,890,000
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Buffalo Public Schools
4 Year Financial Plan - Expenditure Assumptions

Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
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The District transfers monies to other funds to support the summer handicapped program, JROTC, special projects, capital projects and Emerson food service operations. Based upon historical trends and anticipated local share contributions, the following transfer amounts are anticipated:

Growth from prior year:	0%	0%	0%	0%
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Total All other Expenditures	414,597,411	428,498,673	434,377,859	435,331,276
Total general fund expenditures	927,400,000	951,608,236	968,374,176	982,687,327

Special projects grants fund

Categorical grants	13,974,542	13,974,542	13,974,542	13,974,542
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Until 2007-08, the State Categorical Grants included Reading, Improved Pupil Performance, Magnet School, Universal Pre-K, and Early Grade Reduced Class Size. Beginning with the 2007-08 state budget, all categories except Universal Pre-K have been rolled into the General Fund as part of Foundation Aid. Starting with the 2017-18 Budget, the Universal Pre-K budget has been combined at the State level with the Priority Pre-K grant, so we are showing those two grants combined.

Total other grants	88,265,698	88,265,698	88,265,698	88,265,698
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The District annually receives grant funding from the state and federal governments and local grantors. There are several grants that are given on an annual basis such as Title I, II and III and the IDEA 611 and 619. There are also School Improvement Grants that can fluctuate as the number of schools eligible changes. Since this is a self balancing fund, the projection in the out years will be based on the 2018-19 budget.

Total special projects expenditures	102,240,240	102,240,240	102,240,240	102,240,240
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Buffalo Public Schools
4 Year Financial Plan - Expenditure Assumptions

	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
Food service fund				
Employee compensation	9,031,267	9,262,919	9,500,513	9,643,020
Employee compensation includes regular salary, longevity, incentives and step increments. Salaries are projected to increase based on the following.				
growth in pay applicable to staff the food service workers contract	71% at	3.00%	3.00%	1.50%
growth in pay applicable to staff exclusive of the food service workers contract	29% at	1.50%	1.50%	1.50%
Benefits	2,638,117	2,743,642	2,853,387	2,967,523
Benefit growth assumptions:				
growth in benefits applicable to staff exclusive of the food service workers contract	4.00%	4.00%	4.00%	4.00%
Building improvements and equipment	2,966,000	250,000	250,000	250,000
An investment for expansion of the commissary, along with related equipment purchases are anticipated in 2019-20. These are one time costs do not recur in the out years, where only minor equipment purchases are expected thereafter.				
	250,000	250,000	250,000	250,000
Services & misc supplies	2,820,244	2,820,244	2,820,244	2,820,244
This category includes delivery and equipment repair costs, the rental cost of the commissary and various miscellaneous contracts and supplies. These costs included an increased rental cost related to the Commissary expansion, but is expected to remain flat over the life of the plan				
	0.00%	0.00%	0.00%	0.00%
Cafeteria supplies (non-food)	1,858,000	1,932,320	2,009,613	2,089,997
This category is for all non food supplies associated with the operation of the cafeterias. The following annual increases are applied in the out years:				
	4.00%	4.00%	4.00%	4.00%
Food supplies	18,086,007	18,628,587	19,187,445	19,763,068
This category is for all food supplies necessary to operate the cafeterias and commissary. The following annual increases are applied in the out years:				
	3.00%	3.00%	3.00%	3.00%

Buffalo Public Schools
4 Year Financial Plan - Expenditure Assumptions

	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2022/23 Budget
USDA commodities	1,530,000	1,530,000	1,530,000	1,530,000
<p>The USDA provides food commodities as they become available. While the District does not pay for the donated commodities, a revenue and expenditure are recorded for the value of them. There is no projected growth.</p>				
	0.00%	0.00%	0.00%	0.00%
Interfund transfers	1,000,000	1,000,000	1,000,000	1,000,000
<p>The food service fund annually provides payment to the general fund for its share of indirect costs. The rate is established by New York State and applied to a portion of the food service funds expenditures. While both the rate and expenditure totals will change, the net transfer is projected to remain flat.</p>				
	0.00%	0.00%	0.00%	0.00%
Summer food service	1,624,510	1,657,000	1,690,140	1,723,943
<p>Summer Food Service increases are expected to grow at the following rates:</p>				
	2.00%	2.00%	2.00%	2.00%
Total food service expenditures	41,554,145	39,824,712	40,841,342	41,787,796
Total all funds	1,071,194,385	1,093,673,188	1,111,455,758	1,126,715,362

FTE Projections

Buffalo Public Schools 4 Year Financial Plan - FTEs	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2021/22 Budget
General fund				
01 BTF (Teachers)	3,209	3,194	3,178	3,169
03 BCSA (Administrators)	227	227	227	227
05 Teacher Aides	535	535	535	535
14 Teaching Assistant	271	271	271	271
04 PCTEA (White Collar)	383	383	383	383
06 Trades	33	33	33	33
07 Local 264(Blue Coll)	65	65	65	65
08 Local 409(Engineers)	56	56	56	56
09 Exempt	45	45	45	45
13 TAB (Bus Aides)	1	1	1	1
Total general fund FTEs	4,825	4,810	4,793	4,785

Special projects grants fund				
01 BTF (Teachers)	445	445	445	445
03 BCSA (Administrators)	32	32	32	32
05 Teacher Aides	-	-	-	-
14 Teaching Assistant	139	139	139	139
04 PCTEA (White Collar)	94	94	94	94
06 Trades	-	-	-	-
07 Local 264(Blue Coll)	-	-	-	-
08 Local 409(Engineers)	-	-	-	-
09 Exempt	0	0	0	0
13 TAB (Bus Aides)	-	-	-	-
Total grants fund FTEs	710	710	710	710

Buffalo Public Schools
4 Year Financial Plan - FTEs

	Year 3 2019/20 Budget	Year 4 2020/21 Budget	Year 5 2021/22 Budget	Year 6 2021/22 Budget
Food service fund				
01 BTF (Teachers)	-	-	-	-
03 BCSA (Administrators)	-	-	-	-
05 Teacher Aides	3	3	3	3
14 Teaching Assistant	1	1	1	1
04 PCTEA (White Collar)	17	17	17	17
06 Trades	-	-	-	-
07 Local 264(Blue Coll)	29	29	29	29
08 Local 409(Engineers)	-	-	-	-
09 Exempt	-	-	-	-
13 TAB (Bus Aides)	-	-	-	-
Total food service FTEs	50	50	50	50

All funds

01 BTF (Teachers)	3,654	3,639	3,623	3,614
03 BCSA (Administrators)	260	260	260	260
05 Teacher Aides	538	538	538	538
14 Teaching Assistant	411	411	411	411
04 PCTEA (White Collar)	494	494	494	494
06 Trades	33	33	33	33
07 Local 264(Blue Coll)	94	94	94	94
08 Local 409(Engineers)	56	56	56	56
09 Exempt	45	45	45	45
13 TAB (Bus Aides)	1	1	1	1
Grand total all funds	5,585	5,570	5,554	5,545

Cash Flow Projections

BUFFALO CITY SCHOOL DISTRICT

CASH FLOW

2017-18 FISCAL YEAR

UNAUDITED

(in thousands)

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	TOTAL
	July	August	September	October	November	December	January	February	March	April	May	June	
	2017	2017	2017	2017	2017	2017	2018	2018	2018	2018	2018	2018	
BEGINNING CASH & INVESTMENTS	235,904	176,199	161,722	158,269	119,441	105,201	91,587	170,324	180,087	237,759	222,220	217,571	235,904
CASH RECEIPTS:													
Basic Formula Aid (net of Medicaid Takeback)	112	-	28	10,891	34,829	33,589	137,851	55,669	132,311	21,431	55,669	19,743	502,123
Excess Cost (Includes State Medicaid)	-	14,029	895	-	-	24,757	-	-	44,568	-	-	15,525	99,774
Aid withheld for JSCB Bond Payments	-	-	-	-	-	(17,069)	(18,966)	(18,966)	(39,828)	-	-	-	(94,829)
Aid withheld for MBBA Bond Payment	-	-	-	-	-	-	-	-	(1,084)	-	-	-	(1,084)
JSCB Refinancing cash transfer to Capital Fund	-	-	(1,622)	-	(1,622)	-	(1,622)	-	-	-	-	(1,622)	(6,488)
Lottery Aid (June is net of 713K debt payment) & VLT Lott	-	-	42,948	4,569	4,569	4,569	4,569	4,569	6,356	-	-	19,606	91,755
Property Taxes (Less Capital Debt of \$11 M)	5,030	5,030	5,030	5,030	5,030	5,030	5,030	5,030	5,030	5,030	5,030	5,030	60,360
Erie County Sales Tax	2,888	3,485	3,478	4,561	3,461	5,111	3,144	3,757	3,257	3,923	3,647	5,052	45,764
Food Service	1,948	-	1,324	-	-	9,141	2,654	3,053	2,378	3,185	2,303	3,054	29,040
Title I	1,962	-	-	2,834	-	5,771	-	1,054	7,126	2,765	2,309	2,338	26,159
Medicaid (Federal)	690	813	521	254	378	774	596	618	651	591	520	596	7,002
Other State & Federal	5,003	2,175	10,918	5,597	14,515	8,806	505	7,327	13,402	15,630	7,760	7,069	98,707
Other	2,758	874	681	342	796	1,036	9,407	340	803	521	395	1,023	18,976
TOTAL CASH RECEIPTS	20,391	26,406	64,201	34,078	61,956	81,515	143,168	62,451	174,970	53,076	77,633	77,414	877,259
CASH DISBURSEMENTS:													
Salary & FICA	10,236	9,751	26,888	34,502	36,157	53,098	34,949	36,108	35,434	34,539	35,031	52,857	399,550
Termination Pay	38	878	7	207	64	59	90	57	132	111	19	1,083	2,745
Carry Over Accounts Payable	34,412	12,506	563	1,228	35	403	107	-	-	62	-	-	49,316
Services & Supplies	4,603	3,070	5,669	13,774	6,236	15,809	7,734	8,021	13,273	9,910	9,078	19,452	116,629
Health Insurance	12,371	12,267	12,281	12,395	12,272	12,330	-	-	37,195	12,408	12,369	12,361	148,249
Transportation	-	1	819	5,994	818	5,122	4,494	843	8,198	7,397	2,026	2,876	38,588
Tuition Payments	-	-	3,038	3,366	1,179	8,260	1,458	3,704	3,853	4,188	4,308	4,731	38,085
Charter School Payments	18,436	2,410	18,389	1,440	19,435	48	15,599	3,955	19,213	-	19,451	-	118,376
TOTAL CASH DISBURSEMENTS	80,096	40,883	67,654	72,906	76,196	95,129	64,431	52,688	117,298	68,615	82,282	93,360	911,538
MONTHLY CASH & INVESTMENTS	(59,705)	(14,477)	(3,453)	(38,828)	(14,240)	(13,614)	78,737	9,763	57,672	(15,539)	(4,649)	(15,946)	(34,279)
ENDING CASH & INVESTMENTS	176,199	161,722	158,269	119,441	105,201	91,587	170,324	180,087	237,759	222,220	217,571	201,625	201,625

BUFFALO CITY SCHOOL DISTRICT

PROJECTED CASH FLOW

2018-19 FISCAL YEAR

UNAUDITED

(in thousands)

	ACTUAL July 2018	ACTUAL August 2018	ACTUAL September 2018	ACTUAL October 2018	ACTUAL November 2018	ACTUAL December 2018	ACTUAL January 2019	ACTUAL February 2019	ACTUAL March 2019	Projected April 2019	Projected May 2019	Projected June 2019	TOTAL
BEGINNING CASH & INVESTMENTS	201,625	175,957	150,482	152,039	134,009	106,716	125,214	201,468	204,826	257,409	229,623	215,587	201,625
CASH RECEIPTS:													
Basic Formula Aid (net of Medicaid Takeback)	57	-	-	17,139	36,282	35,090	156,674	55,466	126,705	23,081	55,376	12,616	518,486
Excess Cost (includes State Medicaid)	-	14,919	-	-	-	25,314	-	-	45,923	-	-	15,265	101,421
Aid withheld for JSCB Bond Payments	-	-	-	-	-	(15,954)	(17,726)	(17,809)	(37,226)	-	-	-	(88,715)
Aid withheld for MBBA Bond Payment	-	-	-	-	-	-	-	-	(1,086)	-	-	-	(1,086)
JSCB Refinancing cash transfer to Capital Fund	(3,243)	(3,243)	(1,474)	-	-	(1,475)	-	-	(1,475)	-	-	(1,475)	(12,385)
Lottery Aid (June is net of 713K debt payment) & VLT Lott Grant	-	-	39,430	4,261	4,261	4,261	4,261	4,261	7,332	-	-	20,154	88,221
Property Taxes (Less Capital Debt of \$11 M)	5,033	5,033	5,033	5,033	5,033	5,033	5,033	5,033	5,033	5,033	5,033	5,033	60,396
Erie County Sales Tax	3,214	3,781	3,695	4,925	3,733	5,277	3,392	3,953	3,346	4,000	3,500	4,000	46,816
Food Service	1,808	-	1,327	-	6,205	2,928	2,845	3,101	2,411	3,000	3,000	2,700	29,325
Title I	3,384	-	1,740	-	-	-	-	5,570	-	6,000	6,000	4,000	26,694
Medicaid (Federal)	1,080	1,719	595	559	180	1,162	826	1,202	1,108	400	400	400	9,631
Other State & Federal	14,016	2,364	17,776	8,322	8,146	22,469	4,256	8,195	9,883	4,000	4,000	4,000	107,427
Other	2,041	533	482	333	577	3,393	2,576	888	319	500	350	1,000	12,992
TOTAL CASH RECEIPTS	27,390	25,106	68,604	40,572	64,417	87,498	162,137	69,860	162,273	46,014	77,659	67,693	899,223
CASH DISBURSEMENTS:													
Salary & FICA	7,935	14,039	28,034	35,956	37,628	36,568	36,844	37,385	54,524	37,500	37,500	37,500	401,413
Termination Pay	113	1,110	87	93	126	42	-	-	-	100	100	100	1,871
Carry Over Accounts Payable	12,220	17,380	185	1,351	262	-	-	-	-	-	-	-	31,398
Services & Supplies	5,086	5,229	7,534	7,032	10,148	19,086	8,682	10,834	12,644	10,500	12,000	11,000	119,775
Health Insurance	6,522	11,250	8,083	11,912	11,851	3,102	10,753	11,619	9,780	12,000	12,000	12,000	120,872
Transportation	-	40	80	26	4,912	4,930	5,321	4,368	6,753	10,000	5,000	7,000	48,430
Tuition Payments	-	1,252	1,771	2,232	5,298	5,272	3,056	2,266	4,932	3,700	3,500	3,500	36,779
Charter School Payments	21,182	281	21,273	-	21,485	-	21,227	30	21,057	-	21,595	-	128,130
TOTAL CASH DISBURSEMENTS	53,058	50,581	67,047	58,602	91,710	69,000	85,883	66,502	109,690	73,800	91,695	71,100	888,668
MONTHLY CASH & INVESTMENTS	(25,668)	(25,475)	1,557	(18,030)	(27,293)	18,498	76,254	3,358	52,583	(27,786)	(14,036)	(3,407)	10,555
ENDING CASH & INVESTMENTS	175,957	150,482	152,039	134,009	106,716	125,214	201,468	204,826	257,409	229,623	215,587	212,180	212,180

BUFFALO CITY SCHOOL DISTRICT

PROJECTED CASH FLOW - APRIL 2019⁽¹⁾

2019-20 FISCAL YEAR

UNAUDITED

(in thousands)

	Projected July 2019	Projected August 2019	Projected September 2019	Projected October 2019	Projected November 2019	Projected December 2019	Projected January 2020	Projected February 2020	Projected March 2020	Projected April 2020	Projected May 2020	Projected June 2020	TOTAL
BEGINNING CASH & INVESTMENTS	212,180	160,442	149,140	142,766	105,483	74,653	100,526	164,893	163,915	245,646	223,748	194,950	212,180
CASH RECEIPTS:						0	0	0	0				
Basic Formula Aid <small>(net of Medicaid Takeback)</small>	296	-	-	8,034	37,020	37,020	146,230	59,602	142,781	25,469	59,602	10,554	526,608
Excess Cost <small>(Includes State Medicaid)</small>	-	15,265	-	-	-	25,342	-	-	45,616	-	-	15,205	101,428
Aid withheld for JSCB Bond Payments	-	-	-	-	-	-	(22,263)	(22,263)	(44,526)	-	-	-	(89,052)
Aid withheld for MBBA Bond Payment	-	-	-	-	-	-	-	-	(1,086)	-	-	-	(1,086)
JSCB Refinancing cash transfer to Capital Fund	(6,484)	-	(1,473)	-	-	(1,473)	-	-	(1,473)	-	-	(1,473)	(12,376)
Lottery Aid <small>(June is net of 713K debt payment) & VLT Lott Grant</small>	-	-	51,100	4,550	4,550	4,550	4,550	4,550	8,069	-	-	19,448	101,369
Property Taxes (Less Capital Debt of \$11 M)	5,033	5,033	5,033	5,033	5,033	5,033	5,033	5,033	5,033	5,033	5,033	5,033	60,396
Erie County Sales Tax	3,200	3,500	3,500	5,000	3,500	5,300	3,500	3,500	3,500	4,000	3,500	5,000	47,000
Food Service	2,000	-	2,000	-	6,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	31,000
Title I	4,000	-	-	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	26,500
Medicaid (Federal)	600	600	600	600	600	600	600	600	600	600	600	600	7,200
Other State & Federal	15,000	5,000	10,000	5,000	14,000	12,000	8,000	8,000	12,000	5,000	5,000	5,000	104,000
Other	2,000	1,000	1,000	1,000	1,000	2,000	2,000	1,000	1,000	1,000	1,000	1,000	15,000
TOTAL CASH RECEIPTS	25,645	30,398	71,760	31,717	74,203	95,872	153,150	65,522	177,014	46,602	80,235	65,867	917,987
CASH DISBURSEMENTS:													
Salary & FICA	26,000	10,000	28,250	37,500	56,250	37,500	37,500	37,500	37,500	37,500	56,250	37,500	439,250
Carry Over Accounts Payable	12,000	12,000	5,000	1,000	-	-	-	-	-	-	-	-	30,000
Services & Supplies	5,000	6,500	9,000	10,000	8,000	12,000	8,500	8,500	15,000	10,500	10,000	10,000	113,000
Health Insurance	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	13,000	145,000
Transportation	100	100	100	5,000	3,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	43,300
Tuition Payments	-	1,100	1,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	34,100
Charter School Payments	22,283	-	22,283	-	22,283	-	22,283	-	22,283	-	22,283	-	133,700
TOTAL CASH DISBURSEMENTS	77,383	41,700	78,133	69,000	105,033	70,000	88,783	66,500	95,283	68,500	109,033	69,000	938,350
MONTHLY CASH & INVESTMENTS	(51,738)	(11,302)	(6,374)	(37,283)	(30,830)	25,872	64,367	(978)	81,731	(21,898)	(28,798)	(3,133)	(20,363)
ENDING CASH & INVESTMENTS	160,442	149,140	142,766	105,483	74,653	100,526	164,893	163,915	245,646	223,748	194,950	191,817	191,817

⁽¹⁾ This cash flow is only intended for inclusion in the Four Year Plan - The Official 2019-20 Projected Cash Flow will be prepared once the 2019-20 budget is finalized and the final 2018-19 cash balance is known in July.