

Buffalo Public Schools

2021-22 Budget and Four Year Financial Plan

May 5, 2021 – Finance and Operations Committee

Dr. Kriner Cash, Superintendent
Geoffrey F Pritchard, CFO



2021-22 to 2024-25 Four Year Financial Plan

General Fund Summary			Four Year Financial Plan			
	2020-21 Adopted Budget	2020-21 Projected Actual	2021-22 Budget*	2022-23	2023-24	2024-25
Revenues	904.7	902.3	943.5	997.8	1,021.7	1,014.7
Expenditures	954.7	883.2	972.5	991.3	1,001.8	1,013.9
(Use of Fund Balance)/Surplus	(50.0)	19.1	(29.0)	6.5	19.9	0.9
State Aid	738.0	737.1	810.2	863.7	886.6	878.8
(Decrease)/Increase from PY Budget	(46.4)	(0.9)	72.2	53.5	23.0	(7.8)

* Projected deficit in February 2021 was \$94 million

(dollars in millions)

2021-22 to 2024-25 Four Yr. Financial Plan - Federal Aid

- Foundation Aid Increase in 2021-22, plus full phase-in from 2022-23 to 2023-24 provide for a structurally balanced Four Year Financial Plan
- Federal Stimulus Aid under the CRRSA Act (December 2021) and ARP Act (March 2021) will be recorded in the Grants Fund and will NOT be part of the general fund projections in the Four Year Financial Plan

Federal Stimulus Aid Summary - years of funding availability are highlighted, with funds placed in fiscal year of receipt of award

	start date	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	grand total	end date
CARES - ESSER and GEER	3/13/2020		29.7					29.7	9/30/2022
Erie County CARES subgrant	3/13/2020		4.4					4.4	12/31/2020
CRRSA - ESSER II	3/13/2020			89.1				89.1	9/30/2023
ARP - ESSER III	3/13/2020			200.1				200.1	9/30/2024
		-	34.1	289.2	-	-	-	323.3	

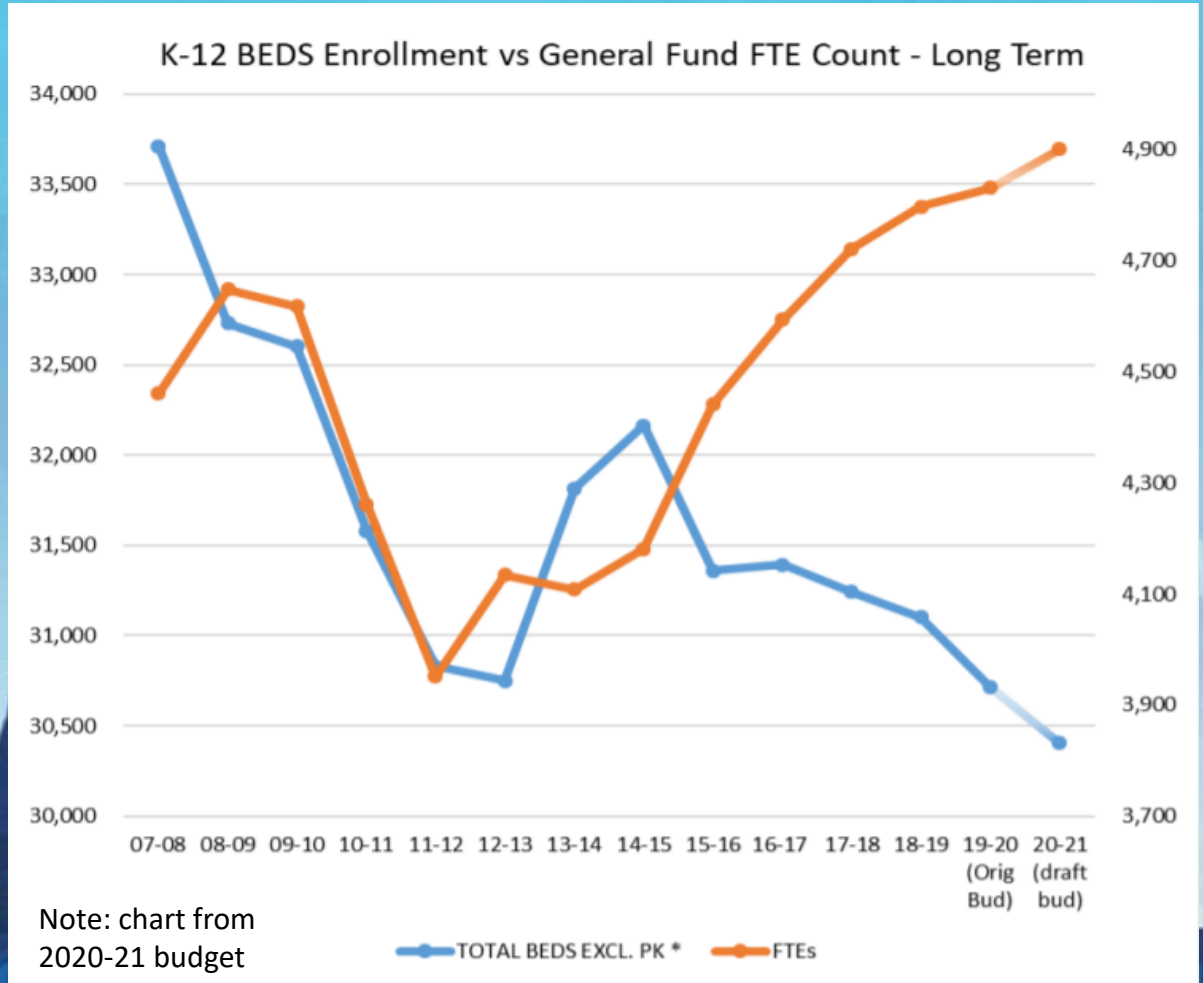
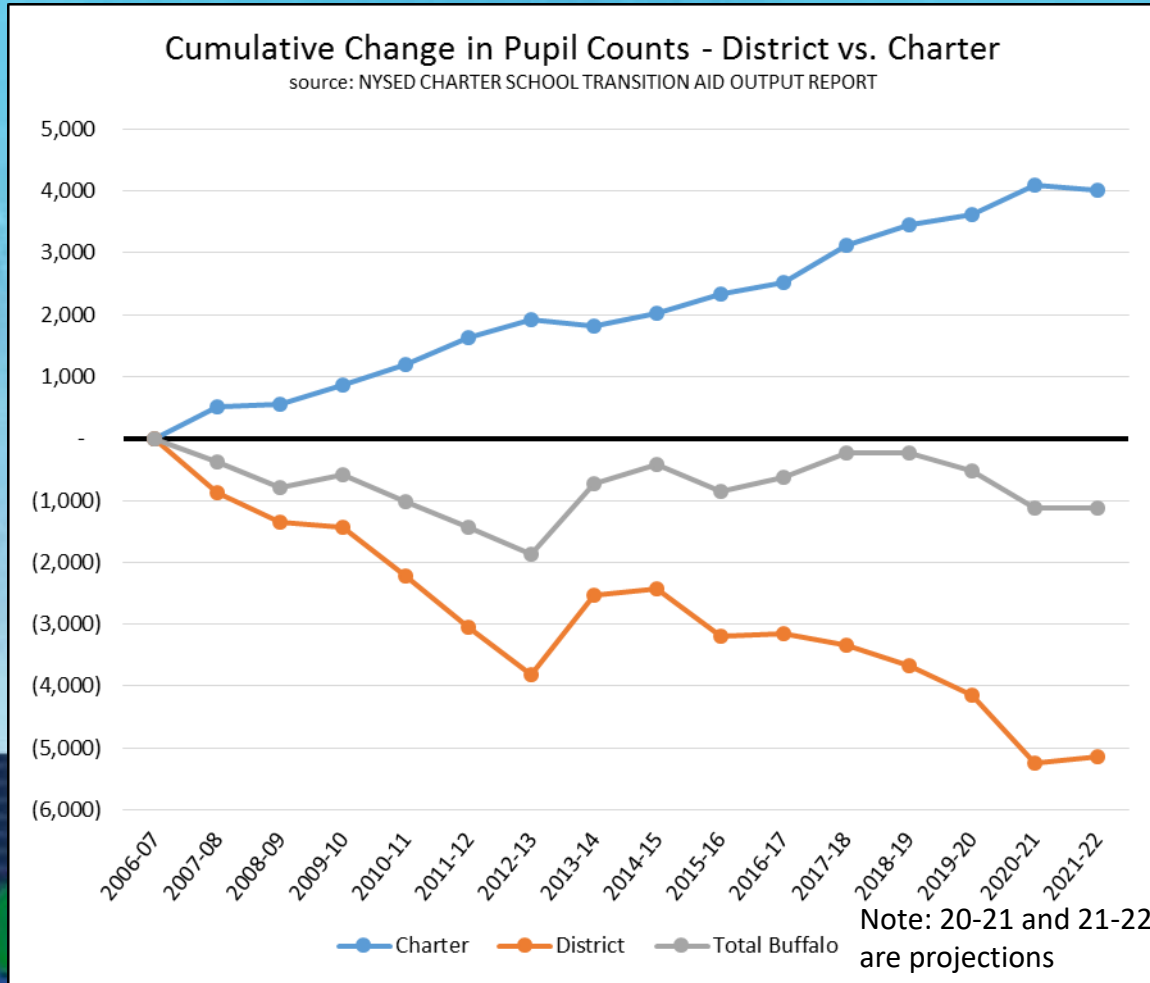
dollars in millions

- CRRSA/ARP supplemental Federal Stimulus Aid is in planning process now

2021-22 Draft General Fund Budget – Key Assumptions

- State Aid increases
- Maintenance of effort
- Some departmental details not allocated
- 2020-21 to 2021-22 Changes
 - Charter school tuition down \$2.4 million
 - Two charter schools budgeted to close saving \$12.6 million from what would have been a \$15.0 million increase in charter tuition
 - Added \$3.5 million school based budget - School 68 – excluding centrally allocated costs
 - Added \$6.5 million in contingency
 - \$3.0 million EMERG set-aside – Covid-19 related
 - \$7.0 million reduction in health insurance based on recent trends
 - \$3.3 million reduction in debt service
- Federal Stimulus Aid not included in General Fund Budget
- School Budgets

2021-22 Draft Budget and Historical Trends



2021-22 Draft General Fund Budget

(in millions)	19-20 Actual	20-21 Original Budget	20-21 Projected Actual-Q3	21-22 Proposed Budget	Percent of Budget	Change from Proj. 20-21	Percent Change	Change from orig- inal 20-21	Percent Change
Revenues:									
State Foundation Aid	544.2	544.2	544.2	587.5	60.4%	43.3	8.0%	43.3	8.0%
State Pandemic Adjustment	-	(29.6)	(29.7)	-	0.0%	29.7	-100.0%	29.6	-100.0%
State Building Aid	118.0	116.5	118.2	117.6	12.1%	(0.6)	-0.5%	1.1	0.9%
State Other Formula Aid	98.8	90.6	87.4	88.1	9.1%	0.7	0.8%	(2.5)	-2.8%
State Charter School Related	18.3	16.3	17.0	17.0	1.7%	-	0.0%	0.7	4.3%
Subtotal State Aid	\$ 779.3	\$ 738.0	\$ 737.1	\$ 810.2	83.3%	\$ 73.1	9.9%	\$ 72.2	9.8%
City Property Tax	70.8	70.8	70.8	70.8	7.3%	(0.0)	0.0%	-	0.0%
County Sales Tax	48.5	44.0	48.5	48.0	4.9%	(0.5)	-1.0%	4.0	9.1%
Federal Disaster Relief	-	29.6	29.6	-	0.0%	(29.6)	-100.0%	(29.6)	-100.0%
Other Revenues	14.9	22.3	16.3	14.5	1.5%	(1.8)	-11.0%	(7.8)	-35.0%
Subtotal Revenues	\$ 913.5	\$ 904.7	\$ 902.3	\$ 943.5	97.0%	\$ 41.2	4.6%	\$ 38.8	4.3%
Use of Reserves		50.0	-	29.0	3.0%	29.0	#DIV/0!	(21.0)	-42.0%
Total Revenues and Fund Bal.	\$ 913.5	\$ 954.7	\$ 902.3	\$ 972.5	100.0%	\$ 70.2	7.8%	\$ 17.8	1.9%

2021-22 Draft General Fund Budget

(in millions)	19-20 Actual	20-21 Original Budget	20-21 Projected Actual-Q3	21-22 Proposed Budget	Percent of Budget	Change from Proj. 20-21	Percent Change	Change from orig- inal 20-21	Percent Change
Expenditures:									
Compensation	\$ 309.6	\$ 327.7	\$ 309.5	\$ 337.7	34.7%	\$ 28.2	9.1%	\$ 10.0	3.1%
Pension Contributions	26.4	31.9	30.1	34.0	3.5%	3.9	13.0%	2.1	6.6%
Employee Health Insurance	53.9	66.3	59.5	62.3	6.4%	2.8	4.7%	(4.0)	-6.0%
Retiree Health Insurance	50.9	59.1	54.6	56.1	5.8%	1.5	2.7%	(3.0)	-5.1%
Other Employee Benefits	40.2	44.3	41.7	44.5	4.6%	2.8	6.8%	0.2	0.5%
Transportation	33.4	58.4	29.2	61.1	6.3%	31.9	109.4%	2.7	4.7%
Tuition Agency and Other	34.2	34.6	34.6	35.6	3.7%	1.0	2.9%	1.0	2.9%
Charter School Tuition	130.8	138.1	135.8	135.7	13.9%	(0.1)	-0.1%	(2.4)	-1.8%
Debt Service	114.9	112.3	112.3	109.0	11.2%	(3.3)	-3.0%	(3.3)	-3.0%
All Other Expenses	76.9	82.0	75.9	96.5	9.9%	20.6	27.1%	14.5	17.7%
Total Expenditures	\$ 871.2	\$ 954.7	\$ 883.2	\$ 972.5	100.0%	\$ 89.3	10.1%	\$ 17.8	1.9%

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