



# Niagara Wheatfield Central School District

## Long Range Financial Analysis

Data Driven Fiscal Planning



*R. G. Timbs, Inc. is Registered with:*



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***April 2025***

***School District:***  
***Finance***  
***Strategic Plans***  
***Leadership***  
***Educational Development***

## Data Sources:

- District Submissions to SED of the Form ST-3 (5 years prior)
- State Education Department (NYSED) website financial calculations
- School District's External Auditor Reports/Recommendations
- Documents of Capital Expenses, Debt etc.
- Transportation and Capital Projects Data:
  - Bonds, Bond Anticipation Notes
  - Use of Capital Reserves
  - Debt Service Schedules
- All Other Expense Driven State Aid
- Examination of Tax Implications
- Use of Debt Service Fund or Reserves
- Reports of the Comptroller of the State of New York (OSC)
- Use of Funds (Appropriated Fund Balances, Unappropriated Fund Balances)
- Projected Teachers Retirement System Rates and Employees Retirement System Rates
- Implications of the loss of Federal Grants-CRRSA and ARPA
- Determination of Future Expense Escalations including salaries and benefits
- Interviews with the Assistant Superintendent of Finance and Management

**Niagara Wheatfield CSD**

**Analysis of Fund Balances and Reserves**

<b>Restricted Fund Balance:</b>	June 2019	June 2020	June 2021	June 2022	June 2023	June 2024	June 2025	June 2026	June 2027	June 2028	June 2029	June 2030
Workers' Compensation Reserve	\$957,331	\$938,508	\$1,488,954	\$1,689,438	\$1,474,670	\$1,545,411	\$1,545,411	\$1,545,411	\$1,545,411	\$1,545,411	\$1,545,411	\$1,545,411
Unemployment Insurance Reserve	\$0	\$0	\$0	\$100,000	\$103,051	\$157,984	\$157,984	\$157,984	\$157,984	\$157,984	\$157,984	\$157,984
Reserve for Retirement Contributions ERS	\$2,010,655	\$2,023,829	\$2,224,790	\$2,231,252	\$1,697,209	\$1,878,807	\$1,878,807	\$1,878,807	\$1,878,807	\$1,878,807	\$1,878,807	\$1,878,807
Reserve for Retirement Contributions TRS	\$526,000	\$529,442	\$779,694	\$1,169,947	\$1,427,733	\$1,614,938	\$1,614,938	\$1,614,938	\$1,614,938	\$1,614,938	\$1,614,938	\$1,614,938
Reserve for Property Loss	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve for Liability Claims	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve for Tax Certiorari	\$0	\$0	\$0	\$250,000	\$257,240	\$369,553	\$369,553	\$369,553	\$369,553	\$369,553	\$369,553	\$369,553
Reserve for Employee Benefits and Accrued Liabilities	\$1,719,330	\$1,530,595	\$1,031,323	\$931,658	\$959,198	\$1,405,110	\$1,405,110	\$1,405,110	\$1,405,110	\$1,405,110	\$1,405,110	\$1,405,110
2017 Capital Improvements Reserve (Amount=\$6,000,000) F	\$5,038,346	\$0		\$194,751	\$197,012	\$207,810	\$207,810	\$207,810	\$207,810	\$207,810	\$207,810	\$207,810
2019 Capital Improvements Reserve (Amount=\$6,000,000) F	\$1,687,594	\$558,740	\$4,871,412	\$4,623,263	\$23,424	\$123,142	\$123,142	\$123,142	\$123,142	\$123,142	\$123,142	\$123,142
2022 Capital Improvements Reserve (Amount=\$10,000,000) F				\$10,000,000	\$2,511,546	\$2,810,051	\$2,810,051	\$2,810,051	\$2,810,051	\$2,810,051	\$2,810,051	\$2,810,051
2025 Capital Improvements Reserve (Amount=\$10,000,000)							\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
2017 Capital Transportation Reserve (Amount=\$2,000,000) F	\$2,028,303	\$1,382,530	\$594,875	\$119	\$121	\$127	\$0	\$0	\$0	\$0	\$0	\$0
2018 Capital Transportation Reserve (Amount=\$2,000,000) F	\$2,022,313	\$2,035,293	\$2,036,260	\$1,734,330	\$900,637	\$36,563	\$0	\$0	\$0	\$0	\$0	\$0
2021 Capital Transportation Reserve (Amount=\$3,000,000) F			\$3,000,000	\$3,000,975	\$3,057,043	\$3,205,757	\$2,432,447	\$1,622,447	\$812,447	\$0	\$0	\$0
2023 Capital Transportation Reserve (Amount=\$5,000,000)					\$1,300,000	\$2,872,188	\$2,872,188	\$2,752,188	\$2,632,188	\$2,424,635	\$1,404,635	\$384,635
2021 Capital Technology Reserve (Amount=\$2,000,000) F			\$2,000,000	\$2,000,650	\$1,226,174	\$983,017	\$783,017	\$583,017	\$383,017	\$183,017	\$17	\$0
2023 Capital Technology Reserve (Amount=\$3,000,000)	\$0	\$0			\$510,826	\$802,480	\$802,480	\$802,480	\$802,480	\$802,480	\$802,480	\$619,497
Reserve for Repairs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve for Debt	\$0	\$0	\$0	\$0	\$0							
Other Restricted Fund Balance	\$0	\$0	\$0	\$0			\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Restricted Fund Balance</b>	<b>\$16,133,522</b>	<b>\$8,998,937</b>	<b>\$18,027,307</b>	<b>\$27,926,383</b>	<b>\$15,645,884</b>	<b>\$18,012,938</b>	<b>\$19,002,938</b>	<b>\$17,872,938</b>	<b>\$16,742,938</b>	<b>\$15,522,938</b>	<b>\$14,319,938</b>	<b>\$13,116,938</b>

**The district uses reserves effectively, efficiently and properly. It supports great financial planning.**

	<b>Use of Reserves</b>					
<b>Buses</b>						
\$810,000	\$810,000	\$810,000	\$900,000	\$900,000	\$900,000	
<b>Technology</b>						
\$200,000	\$200,000	\$200,000	\$200,000	\$183,000	\$183,000	
<b>Vehicle</b>						
\$136,000	\$120,000	\$120,000	\$120,000	\$120,000	\$120,000	



		Niagara Wheatfield CSD													
State Aid Source	Prior Year	Full Fund	2023 to 24	Current Year	2024 to 25	Year 1	2025 to 26	Year 2	2026 to 27	Year 3	2027 to 28	Year 4	2028 to 29	Year 5	2029 to 30
Aid Descriptions	2022-23	2023-24	Difference	2024-25	Difference	2025-26	Difference	2026-27	Difference	2027-28	Difference	2028-29	Difference	2029-30	Difference
<b>FOUNDATION AID</b>	\$22,898,309	\$24,828,647	\$1,930,338	\$24,998,294	\$169,647	\$27,242,251	\$2,243,957	\$27,923,307	\$681,056	\$28,621,390	\$698,083	\$29,336,925	\$715,535	\$30,070,348	\$733,423
SUMMER TRANSPORTATION AID	\$454	\$538	\$84	\$610	\$72	\$727	\$117	\$727	\$0	\$727	\$0	\$727	\$0	\$727	\$0
TRANSPORTATION AID W/O SUMMER	\$3,833,898	\$3,768,991	(\$64,907)	\$4,105,694	\$336,703	\$4,265,726	\$160,032	\$4,265,726	\$0	\$4,265,726	\$0	\$4,265,726	\$0	\$4,265,726	\$0
BUILDING AID	\$3,998,751	\$3,934,503	(\$64,248)	\$3,796,177	(\$138,326)	\$4,185,176	\$388,999	\$7,283,492	\$3,098,316	\$6,851,523	(\$431,969)	\$6,674,431	(\$177,092)	\$6,488,285	(\$186,146)
BOCES AID	\$3,050,537	\$3,489,264	\$438,727	\$3,059,419	(\$429,845)	\$3,448,663	\$389,244	\$3,448,663	\$0	\$3,448,663	\$0	\$3,448,663	\$0	\$3,448,663	\$0
PUBLIC EC HIGH COST AID	\$683,874	\$645,143	(\$38,731)	\$811,447	\$166,304	\$668,841	(\$142,606)	\$668,841	\$0	\$668,841	\$0	\$668,841	\$0	\$668,841	\$0
PRIVATE EXCESS COST AID	\$571,574	\$996,463	\$424,889	\$1,321,054	\$324,591	\$1,307,215	(\$13,839)	\$1,307,215	\$0	\$1,307,215	\$0	\$1,307,215	\$0	\$1,307,215	\$0
SOFTWARE AID	\$59,666	\$58,243	(\$1,423)	\$56,554	(\$1,689)	\$58,033	\$1,479	\$59,512	\$1,479	\$60,991	\$1,479	\$62,470	\$1,479	\$63,949	\$1,479
LIBRARY MATERIALS AID	\$13,371	\$24,053	\$10,682	\$23,597	(\$456)	\$24,213	\$616	\$24,829	\$616	\$25,445	\$616	\$26,061	\$616	\$26,677	\$616
TEXTBOOK AID	\$212,322	\$208,011	(\$4,311)	\$201,146	(\$6,865)	\$206,380	\$5,234	\$211,614	\$5,234	\$216,848	\$5,234	\$222,082	\$5,234	\$227,316	\$5,234
HARDWARE & TECHNOLOGY AID	\$66,509	\$64,922	(\$1,587)	\$61,160	(\$3,762)	\$62,344	\$1,184	\$63,528	\$1,184	\$64,712	\$1,184	\$65,896	\$1,184	\$67,080	\$1,184
UNIV PREKINDERGARTEN AID	\$734,175	\$689,740	(\$44,435)	\$689,740	\$0	\$1,139,577	\$449,837	\$1,139,577	\$0	\$1,139,577	\$0	\$1,139,577	\$0	\$1,139,577	\$0
<b>TOTAL AID</b>	\$36,123,440	\$38,708,518	\$2,585,078	\$39,124,892	\$416,374	\$42,609,146	\$3,484,254	\$46,397,032	\$3,787,886	\$46,671,658	\$274,627	\$47,218,614	\$546,956	\$47,774,404	\$555,790
<b>OVERALL Aid Increase/ Decrease Without UPK</b>	\$35,389,265	\$38,018,778	\$2,629,513	\$38,435,152	\$416,374	\$41,469,569	\$3,034,417	\$45,257,455	\$3,787,886	\$45,532,081	\$274,627	\$46,079,037	\$546,956	\$46,634,827	\$555,790
Foundation Aid Change			8.4%		0.7%		9.0%		2.5%		2.5%		2.5%		

**Assumptions**  
Revenues:  
 Estimates for Tax Levy Are 1.64% (Cap) and 2% thereafter  
 State Aid 2025-24 Significant Increase, Thereafter Stable Increase  
 Stable Transportation Aid  
 Building Aid follows Debt Service Schedule\*  
 Federal Aid remains Stable  
Expenditures:  
 Follow contractual Obligations  
 No notable changes in staff patterns  
 Stable ERS and TRS increased costs\*

The Introduction of the Amazon PILOT is not included here. It will disrupt the districts revenue picture significantly

Tax Levy % Increase is an example only and does not represent at Tax Cap calculation

**Niagara Wheatfield CSD  
5 Year Financial Projections**

Fiscal Year Ending June 30:	2024	2025	2026	2027	2028	2029	2030	2025-2030	
<b>REVENUES:</b>			1.64%	2.00%	2.00%	2.00%	2.00%	Difference	
<b>Real Property Taxes</b>	\$36,184,633	\$37,266,554	\$37,877,725	\$38,635,280	\$39,407,986	\$40,196,145	\$41,000,068	\$3,733,514	10.0%
PILOT (based on current agreements)	\$1,888,068	\$1,785,397	\$1,936,741	\$2,477,232	\$1,721,641	\$1,659,894	\$1,619,146	(\$166,251)	
State Aid	\$28,475,492	\$30,077,429	\$32,915,240	\$33,707,509	\$34,414,105	\$35,138,153	\$35,880,089	\$5,802,660	
Building Aid	\$3,998,751	\$3,934,503	\$3,769,380	\$7,283,492	\$6,851,523	\$6,674,431	\$6,488,285	\$2,553,782	
Transportation Aid	\$3,834,352	\$3,769,529	\$4,105,694	\$4,266,453	\$4,266,453	\$4,266,453	\$4,266,453	\$496,924	
Federal Aid (Medicaid only)	\$600,000	\$1,000,000	\$975,000	\$975,000	\$975,000	\$975,000	\$975,000	(\$25,000)	
Interfund Transfers (Greenway funds from V F)	\$0	\$0	\$800,000	\$800,000	\$800,000	\$0	\$0	\$0	
Other Revenues (Not including AFB)	\$2,428,000	\$4,318,351	\$3,228,900	\$3,228,900	\$3,228,900	\$3,228,900	\$3,228,900	(\$1,089,451)	
<b>Total Revenues</b>	\$77,409,296	\$82,151,763	\$85,608,680	\$91,373,867	\$91,665,608	\$92,138,976	\$93,457,941	\$11,306,178	13.8%
Amount of Change Year to Year		\$4,742,467	\$3,456,917	\$5,765,186	\$291,741	\$473,369	\$1,318,965		
		6.1%	4.2%	6.7%	0.3%	0.5%	1.4%		

Total Revenues	\$77,409,296	\$82,151,763	\$85,237,655	\$90,995,421	\$91,279,593	\$91,745,241	\$93,056,331	\$10,904,568	13.3%
Amount of Change Year to Year		\$4,742,467	\$3,085,892	\$5,757,766	\$284,172	\$465,648	\$1,311,090		
		6.1%	3.8%	6.8%	0.3%	0.5%	1.4%		



EXPENSES:	2024	2025	2026	2027	2028	2029	2030	2025-2030 Difference	
<b>General Support</b>									
Salaries	\$3,606,184	\$3,791,202	\$3,905,203	\$4,041,885	\$4,183,351	\$4,329,768	\$4,481,310	\$690,108	18.2%
Other	\$5,352,923	\$5,280,884	\$5,639,855	\$5,883,710	\$5,934,919	\$5,986,641	\$6,038,880	\$757,996	14.4%
<b>Instruction</b>									
Salaries	\$30,704,168	\$31,344,365	\$31,675,672	\$32,658,588	\$33,675,905	\$34,728,828	\$35,818,604	\$4,474,239	14.3%
Other	\$15,111,796	\$15,989,762	\$16,229,769	\$16,848,450	\$17,491,878	\$18,161,043	\$18,856,974	\$2,867,212	17.9%
<b>Transportation</b>									
Salaries	\$2,458,957	\$2,273,214	\$2,154,889	\$2,226,663	\$2,300,949	\$2,377,836	\$2,457,413	\$184,199	8.1%
Other	\$2,633,385	\$3,107,685	\$4,230,500	\$4,830,943	\$5,111,149	\$5,405,366	\$5,714,294	\$2,606,609	83.9%
<b>Community Service</b>									
Employee Benefits	\$0	\$0	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	#DIV/0!
Retirement	\$3,965,625	\$4,229,857	\$4,237,514	\$4,385,827	\$4,539,331	\$4,698,208	\$4,862,645	\$632,788	15.0%
Social Security	\$2,868,848	\$2,871,772	\$2,875,064	\$2,981,441	\$3,091,755	\$3,206,150	\$3,324,777	\$453,005	15.8%
Workers' Compensation	\$734,409	\$751,617	\$757,617	\$765,194	\$772,846	\$780,574	\$788,380	\$36,763	4.9%
Health	\$10,715,343	\$11,095,964	\$11,441,682	\$12,016,076	\$12,619,189	\$13,252,459	\$13,917,392	\$2,821,428	25.4%
Other	\$150,000	\$150,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	(\$50,000)	-33.3%
<b>Debt Service:</b>									
Buildings - Principal	\$4,534,644	\$4,094,199	\$5,188,898	\$6,508,745	\$6,214,437	\$5,333,902	\$5,119,221	\$1,025,022	25.0%
Interest	\$1,469,047	\$1,906,708	\$2,545,034	\$2,787,544	\$2,543,498	\$2,283,968	\$2,052,448	\$145,740	7.6%
RAN/TAN - Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interfund Transfers (4408 Summer, Sch Lunch)	\$165,000	\$185,000	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	(\$75,000)	-40.5%
<b>Total Expenses</b>	<b>\$84,470,329</b>	<b>\$87,072,229</b>	<b>\$91,099,697</b>	<b>\$96,153,064</b>	<b>\$98,697,207</b>	<b>\$100,762,742</b>	<b>\$103,650,338</b>	<b>\$16,578,109</b>	<b>19.0%</b>
Amount of Change Year to Year		\$2,601,900	\$4,027,468	\$5,053,367	\$2,544,143	\$2,065,535	\$2,887,596		
		3.1%	4.6%	5.5%	2.6%	2.1%	2.9%		

Fiscal Year Ending June 30:	2024	2025	2026	2027	2028	2029	2030	2025-2030	
Total Revenues	\$77,409,296	\$82,151,763	\$85,237,655	\$90,995,421	\$91,279,593	\$91,745,241	\$93,056,331	\$10,904,568	13.3%
Amount of Change Year to Year		\$4,742,467	\$3,085,892	\$5,757,766	\$284,172	\$465,648	\$1,311,090		
		6.1%	3.8%	6.8%	0.3%	0.5%	1.4%		
Total Expenses	\$84,470,329	\$87,072,229	\$91,099,697	\$96,153,064	\$98,697,207	\$100,762,742	\$103,650,338	\$16,578,109	19.0%
Amount of Change Year to Year		\$2,601,900	\$4,027,468	\$5,053,367	\$2,544,143	\$2,065,535	\$2,887,596		
		3.1%	4.6%	5.5%	2.6%	2.1%	2.9%		
Adjustments (Carry Over, etc.)	\$11,106,206	\$7,424,088	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000		
Adjustments Use of Reserves	\$0	\$0	\$0	(\$1,130,000)	(\$1,130,000)	(\$1,230,000)	(\$1,203,000)		
4% of Expenses	\$3,482,889	\$3,643,988	\$3,846,123	\$3,947,888	\$4,030,510	\$4,146,014	\$4,146,014		
Assigned Appropriated Fund Balance	\$2,189,033	\$5,862,042	\$5,157,644	\$7,417,614	\$9,017,501	\$10,594,006	\$10,594,006		
Assigned Unappropriated	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000		
Unassigned Fund Balance	\$4,689,033	\$3,643,988	\$3,846,123	\$3,947,888	\$4,030,510	\$4,146,014	\$4,146,014		
Reserved Fund Balance	\$15,645,884	\$14,021,542	\$15,661,764	\$14,012,384	\$10,782,262	\$5,852,752	\$1,055,745		
Total Fund Balance June 30	\$27,391,004	\$23,527,572	\$24,665,530	\$25,377,886	\$23,830,272	\$20,592,772	\$15,795,765		
Revenue to Expenditure Difference	(\$7,061,033)	(\$4,920,466)	(\$5,862,042)	(\$5,157,644)	(\$7,417,614)	(\$9,017,501)	(\$10,594,006)		

Does NOT include the Additional Use of Reserves for Zero-Emission Bus Purchases

Does NOT include Additional Use of Reserves for Bus Garage Renovations



# The Financial Status of the District is Strong ...And should remain Strong through 2029-30



## RECOMMENDATIONS

### Strategically and Operationally Examine Long Range Budget Implications...

Maintain a stable the budget by tracking expenses and revenues:

- a) Re-Examine 2024-25 budget for fund balances (Carry Over/Reallocations).
- b) Budget process is always difficult due to the number of assumptions (Extrapolate cost estimates). Update estimates as possible for both Revenues and Expenses.
- c) Attempts at cost reductions should be examined (those away from student programs first) to mitigate escalation of expenses. “School” inflation Costs escalations of supplies, materials and equipment is a concern.
- d) Reevaluate purchases and staff need. Examine the possibility of attrition and breakage, where possible but monitor certain labor scarcity issues.
- e) Monitor Long-term Expenditures to the financial plan and limitations on Revenues. Salaries and Benefits can overwhelm the district's finances vs. any potential Revenue gains.
- f) Develop a Long-Range thoughtful plan to prepare for possible State Fiscal Funding Cliff 2026-27 and beyond

Strategically and Operationally Examine Long Range Budget Implications...

2. Annually reevaluate Reserve and Fund Balance amounts for sustainability and liabilities.
  - a) The use of Capital Reserve, the creation of successor Capital Reserves must be continued as a successful strategy to ensure the fiscal health of the district, stabilizes the district's tax levy plan.
  - b) Although the District has received its Native American Tuition aid on a timely basis for the past couple of years, prior to that the receipt that aid has been less than timely and has had a substantial impact on cashflow. The erratic nature and uncertainty of the arrival of Native American Aid to the district requires the district to enhance cash balances for cashflow.
3. The long-range financial and capital plans help to stabilize the Tax Cap and are a useful strategy.
  - a) Recent capital projects have helped some infrastructure, but more will need to be done
4. Recent “right sizing” has successfully assisted the district financially.
5. The district must continue to “right size” based on diminished enrollments and trend data.
  - a) This is be critical to the district's continues fiscal success.
6. State Aid: Foundation Aid the district currently slated for **9%** Increase in Foundation Aid in 2025-26; subsequently the status increases are unknown; expense driven aid continues in current law. (It is hoped over time that more Foundation Aid may be forthcoming as the formula is updated as to be more responsive to demographic data and student needs.)
7. The costs associated with the Zero-Emissions bus mandate are expensive-develop a plan/lobby hard
8. Monitor the Tax Cap... note growing use of Appropriated Fund Balance and be aware of Super Majority Tax Levy Limit implications.

Questions  
from the  
Board of Education?  
Niagara Wheatfield Central School District



**RGT**  
R.G. TIMBS INC.