Overview on Financial Status

Presented To: Binghamton City School District
Presented On: January 26, 2021

Presented By: Kathy Blackman
Central Business Office
Tonight’s topics

• Fiscal Monitoring System
  • Fiscal Stress Calculation
• Cashflow Dashboard
### Fiscal Monitoring System

#### Fiscal Stress Indicators/Scoring

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Significant fiscal distress</th>
<th>Moderate fiscal distress</th>
<th>Susceptible fiscal distress</th>
<th>No designation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund Balance</td>
<td>65%</td>
<td>45%</td>
<td>25%</td>
<td>0%</td>
</tr>
<tr>
<td>Operating Deficits</td>
<td>100%</td>
<td>64.9%</td>
<td>44.9%</td>
<td>24.9%</td>
</tr>
<tr>
<td>Cash Indicators</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Use of Short Term Debt</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Binghamton City School District
Fund Balance Indicator

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unassigned Fund Balance/Expenditures</td>
<td>3.5%</td>
<td>0</td>
</tr>
<tr>
<td>Total Fund Balance/Expenditures</td>
<td>15.6%</td>
<td>0</td>
</tr>
</tbody>
</table>

Total Score: 0 points out of 50 point maximum
Operating Deficit Indicator

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue-Expenditures/Expenditures</th>
<th>2017-18</th>
<th>2018-19</th>
<th>2019-20</th>
<th>Total Score</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1.8%</td>
<td>0 points</td>
<td>1.9%</td>
<td>0 points</td>
</tr>
</tbody>
</table>

0 points out of 20 point maximum
Cash Indicators

Cash + Investments/Current Liabilities

35.9%

10 points

Cash + Investments/Expenditures/12 months

6.67 points

16.67 points out of 20 maximum
Short Term Debt Indicator

Reliance on Short-term Cash Flow Debt

- Change in total borrowing (RANS & TANS) from 2019 to 2020
- Additional $2,000,000 borrowed
- 10 points out of 10 point maximum
## Fiscal Stress Scores

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund Balance</td>
<td>-0-</td>
<td>-0-</td>
<td>-0-</td>
<td>-0-</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Operating Deficit</td>
<td>-0-</td>
<td>-0-</td>
<td>-0-</td>
<td>-0-</td>
<td>0.0%</td>
<td>6.6%</td>
</tr>
<tr>
<td>Cash</td>
<td>16.67</td>
<td>13.33</td>
<td>16.67</td>
<td>20</td>
<td>10.0%</td>
<td>6.7%</td>
</tr>
<tr>
<td>Short-term Debt</td>
<td>10.00</td>
<td>-0-</td>
<td>10.00</td>
<td>-0-</td>
<td>8.3%</td>
<td>10.0%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>26.67 points or 26.67%</strong></td>
<td><strong>13.33 points or 13.33%</strong></td>
<td><strong>26.67 points or 26.67%</strong></td>
<td><strong>20 points or 20%</strong></td>
<td><strong>18.3%</strong></td>
<td><strong>23.3%</strong></td>
</tr>
</tbody>
</table>

**Classification: Susceptible to Fiscal Stress**
# Future Projection of Fiscal Stress

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund Balance</td>
<td>0.00 – 8.33</td>
<td>-0-</td>
</tr>
<tr>
<td>Operating Deficit</td>
<td>0.00 - 6.67</td>
<td>-0-</td>
</tr>
<tr>
<td>Cash</td>
<td>13.34 – 20.00</td>
<td>16.67</td>
</tr>
<tr>
<td>Short-term Debt</td>
<td>0.00 - 10.00</td>
<td>10.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>13.34 – 45.00</strong></td>
<td><strong>26.67 points or 26.67%</strong></td>
</tr>
</tbody>
</table>

No Designation – Moderate Fiscal Stress
Cashflow Dashboard

Binghamton City School District Cashflow

As of December 2020

CASH INFLOWS

June 30, 2021

- Interfund transfers
- RANs
- Reserve loans
- Other - Misc
- State (BOCES) Aid
- School Taxes

CASH OUTFLOWS

June 30, 2021

- Interfund transfers
- Reserve loans
- Debt payments
- Warrants
- BOCES
- Health Insurance
- Payroll

POINTS OF INTEREST

Interfund transfers represent transfers to and from other funds, such as cafeteria, capital, and for Federal and State grants.

School taxes are collected in three installments throughout the school year, due September, November, and March.

The average cash balance peaks in March & May due to state aid payments.

CASHFLOW

Average cash balance

Inflows
Outflows

JULY AUG SEPT OCT NOV DEC JAN FEB MAR APR MAY JUNE

- Inflows
- Outflows
- Average cash balance

June 30, 2021
Cash Inflows

- State Aid
- School Taxes
- Reserve Loans
- Interfund Transfers
- RANs
- Other
Cash Inflows
Cash Outflows

- Payroll
- Health Insurance
- BOCES Costs
- Vendor Payments
- Reserve Loans
- Interfund Transfers
- Debt Payments
Cash Outflows

June 30, 2021

- Interfund transfers
- Reserve loans
- Debt payments
- Warrants
- BOCES
- Health Insurance
- Payroll
Cash Outflows

<table>
<thead>
<tr>
<th>Month</th>
<th>Inflows</th>
<th>Outflows</th>
<th>Average Cash Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>July</td>
<td>$10,000,000</td>
<td>$5,000,000</td>
<td>$-</td>
</tr>
<tr>
<td>Aug</td>
<td>$5,000,000</td>
<td>$-</td>
<td>$5,000,000</td>
</tr>
<tr>
<td>Sept</td>
<td>$-</td>
<td>$5,000,000</td>
<td>$10,000,000</td>
</tr>
<tr>
<td>Oct</td>
<td>$10,000,000</td>
<td>$10,000,000</td>
<td>$15,000,000</td>
</tr>
<tr>
<td>Nov</td>
<td>$10,000,000</td>
<td>$15,000,000</td>
<td>$20,000,000</td>
</tr>
<tr>
<td>Dec</td>
<td>$10,000,000</td>
<td>$20,000,000</td>
<td>$25,000,000</td>
</tr>
<tr>
<td>Jan</td>
<td>$10,000,000</td>
<td>$30,000,000</td>
<td>$30,000,000</td>
</tr>
<tr>
<td>Feb</td>
<td>$10,000,000</td>
<td>$35,000,000</td>
<td>$35,000,000</td>
</tr>
<tr>
<td>Mar</td>
<td>$-</td>
<td>$35,000,000</td>
<td>$-</td>
</tr>
<tr>
<td>Apr</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>May</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>June</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
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</tbody>
</table>
Next Meeting

• Tax Levy Limit Calculation
• 2020-21 Projected Budget Performance
• Preliminary 2021-2022 Budget
Questions