

OGDENSBURG CITY SCHOOL DISTRICT
OGDENSBURG, NEW YORK

SUBJECT: New York State Comptroller's Office Fiscal Stress Monitoring System Status Notification

DATE: February 1, 2016

REASON FOR BOARD CONSIDERATION:

To update the Board of Education Commissioners regarding the New York State Comptroller's Office Fiscal Stress Monitoring System Status Notification.

FACTS AND ANALYSIS:

Mrs. Patricia Smithers, Business Manager, will discuss the New York State Comptroller's Office Fiscal Stress Monitoring System Status Notification. In 2013, Comptroller DiNapoli implemented a statewide fiscal monitoring system to identify local governments experiencing fiscal stress. This system provides an objective picture of the fiscal challenges facing local governments and school districts so that corrective actions can be taken to avoid a fiscal crisis.

RECOMMENDED ACTION:

None necessary – information and discussion only

APPROVED FOR PRESENTATION TO THE BOARD:


Superintendent

TMV/alf
Attachment



Farrell, Alane <afarrell@ogdensburgk12.org>

Fwd: Fiscal Stress Monitoring System Status Notification

1 message

Vernsey, Tim <tvernsey@ogdensburgk12.org>

Mon, Jan 25, 2016 at 11:17 AM

To: Jeffrey Swanson <jswanson@sllboces.org>, "Smithers, Patricia" <psmithers@sllboces.org>, Alane Farrell <afarrell@ogdensburgk12.org>

We will want to add this to the board meeting. The Fiscal stress Report attached indicates we are OK in their mind.

----- Forwarded message -----

From: <LocalGov@osc.state.ny.us>

Date: Mon, Jan 25, 2016 at 8:00 AM

Subject: Fiscal Stress Monitoring System Status Notification

To: tvernsey@ogdensburgk12.org



User Name: 40053800000
Password: OGD974ICN

Dear School Superintendent Vernsey:

In 2013, Comptroller DiNapoli implemented a statewide fiscal monitoring system to identify local governments experiencing fiscal stress. This system provides an objective picture of the fiscal challenges facing local governments and school districts so that corrective actions can be taken to avoid a fiscal crisis.

This letter is to notify you that as of December 31, 2015, our review of the 2015 ST-3 (annual financial report) for your school district has been completed. Detailed information about your district's fiscal stress condition is available on our [website](#) by using the user name and password above. It is important for you to share this letter and website link with your school board president and chief fiscal officer.

The table below provides the financial and environmental scores and designations for the most recent and two previous years.

FYE	Financial Stress		Environmental Stress	
	Score	Designation	Score	Designation
2013	30.0%	Susceptible Fiscal Stress	16.7%	No Designation
2014	16.7%	No Designation	11.7%	No Designation
2015	6.7%	No Designation	11.7%	No Designation

We recently conducted a webinar to help school officials understand how to interpret their scores and to prepare for public inquiries and media reaction. If you were unable to participate in the live webinar, you may view it [here](#). We also have additional [tools](#) available that you may find useful.

You should be aware that scores for all school districts will be released to the public in the near future and you may receive questions about your score/designation as well as any notable changes and trends.

For additional information on scores and designation categories refer to the [Fiscal Stress Report](#). Please contact the Division of Local Government and School Accountability with any questions you may have at (866) 321-8503.

Sincerely,

Tracey Hitchen Boyd

Assistant Comptroller

The Office of the New York State Comptroller - 110 State Street - Albany, NY 12236
Division of Local Government and School Accountability | (866) 321-8503



 **Fiscal Stress Report.pdf**
207K

County: St. Lawrence
MuniCode: 400538000000

Ogdensburg City School District

Fiscal Year: 2015
Stress Level: No Designation

Indicator	Description	Year	Data	Points	Weight	Score
1	General Fund 3 Points ≤ 1% Last Fiscal Year 2 Points > 1% But ≤ 2% Last Fiscal Year 1 Point > 2% But ≤ 3% Last Fiscal Year	2015	Unassigned FB (Code 917 General Fund)	1,378,347	0	0.0%
			Gross Expenditures (General Fund)	36,375,861		
2	General Fund 3 Points ≤ 0% Last Fiscal Year 2 Points > 0% But ≤ 5% Last Fiscal Year 1 Point > 5% But ≤ 10% Last Fiscal Year	2015	Account code: 8029 (General Fund)	4,470,647	0	50%
			Gross Expenditures (General Fund)	36,375,861		
3	Operating Deficits 3 Points = Deficits in 3/3 of the Last Fiscal Years ≤ -1% or a Deficit in the Last Fiscal Year ≤ -3% 2 Points = Deficits in 2/3 of the Last Fiscal Years ≤ -1% 1 Point = Deficit in 1/3 Last Fiscal Years ≤ -1%	2013	Gross Revenues (General Fund)	31,698,797	1 pt	6.7%
			Gross Expenditures (General Fund)	32,467,443		
4	Cash Ratio 3 Points ≤ 50% Last Fiscal Year 2 Points > 50% But ≤ 75% Last Fiscal Year 1 Point > 75% But ≤ 100% Last Fiscal Year	2015	Cash and Investment Account Codes 200-223 450,451	4,641,342	0	20%
			Net Current Liability Account Codes 600-626 & 631-668 Less Codes 280,290,295	4,235,604		
5	General Fund 3 Points ≤ 33.3% Last Fiscal Year 2 Points > 33.3% But ≤ 66.7% Last Fiscal Year 1 Point > 66.7% But ≤ 100% Last Fiscal Year	2015	Cash Investment / Current Liability	109.6%	0 pts	0.0%
			Account codes: 200, 201, 450, 451	4,641,342		
6	Cash % of Monthly Expenditures 3 Points > 33.3% Last Fiscal Year 2 Points > 33.3% But ≤ 66.7% Last Fiscal Year 1 Point > 66.7% But ≤ 100% Last Fiscal Year	2015	Average Monthly Gross Expenditures (Total Gross/12)	3,031,322	0	0.0%
			Cash / Avg Monthly Exp	153.1%		

County: St. Lawrence
 MuniCode: 400538000000

Ogdensburg City School District

Fiscal Year: 2015
 Stress Level: No Designation

6 All Funds		2015					
Short Term Debt Issuance	3 Points > 15% Last Fiscal Year 2 Points > 5% But ≤ 15% Last Fiscal Year 1 Point > 0% But ≤ 5% Last Fiscal Year	Debt Issued	Total Revenues	Debt / Total Revenues (General Fund)	0 pts	10%	0.0%
			36,907,830	0.0%	0 pts		
7 All Funds	3 Points = Issuance In Each of Last Three Fiscal Years or Issued a Budget Note In Last Fiscal Year 2 Points = Issuance In Each of Last Two Fiscal Years 1 Point = Issuance In Last Fiscal Year	2013 2014 2015	Debt Issued Debt Issued Debt Issued		0 pts 0 pts 0 pts	10%	0.0%
Short Term Debt Issuance Trend		2015	Budget Note Issued		0 pts		
		TOTAL			1		6.7%

Gross Revenues = Revenues and Other Sources
 Total Revenues = Revenues
 Gross Expenditures = Expenditures and Other Uses
 Total Expenditures = Expenditures

Percent Range
 (out of 21 max pts)
 Significant Fiscal Stress 65 - 100%
 Moderate Fiscal Stress 45 - 64.9%
 Susceptible Fiscal Stress 25 - 44.9%
 No Designation 0 - 24.9%

As of 31-DEC-2015