

City of Long Beach

Fiscal Overview

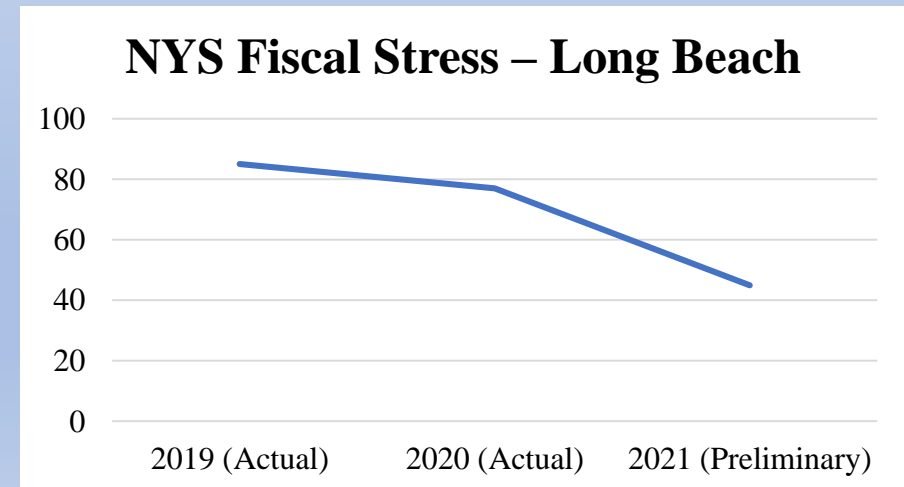
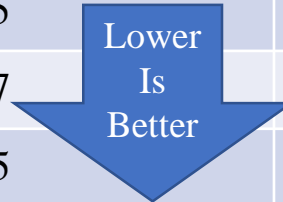
April 5, 2022



New York State Fiscal Monitoring System

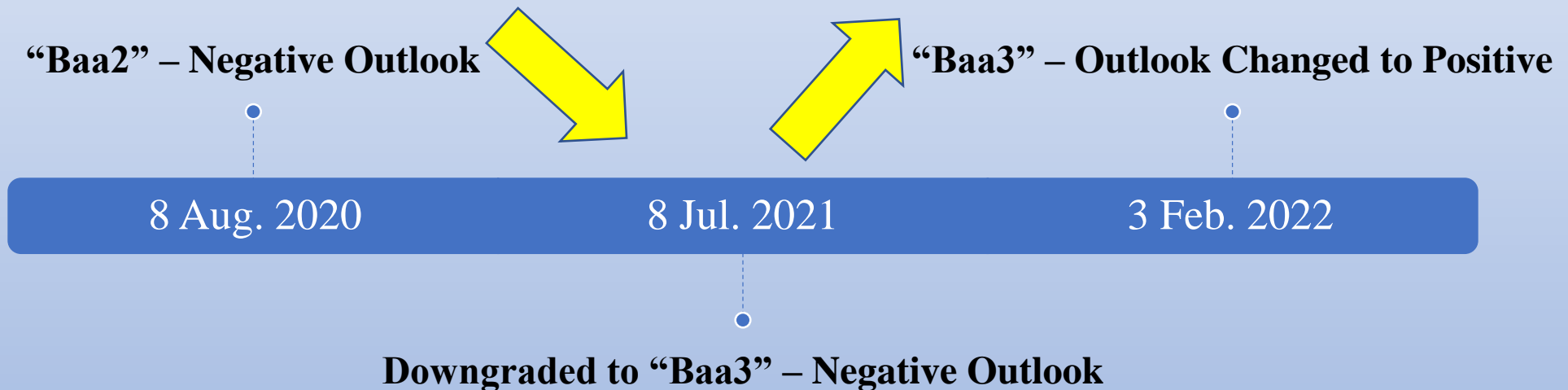
- NYS’s early warning system for communities and school districts with fiscal problems - based on financial information filed with the Office of the State Comptroller.
- Designations: Significant Fiscal Stress 65-100, Moderate Fiscal Stress 55-64.9, Susceptible Fiscal Stress 45-54.9, No Designation 0-44.9

| Fiscal Year End | Long Beach Fiscal Monitoring Score | Fiscal Stress Designation |
|---------------------|------------------------------------|---------------------------|
| 2019 (Actual Score) | 85 | Significant Fiscal Stress |
| 2020 (Actual Score) | 77 | Significant Fiscal Stress |
| 2021 (Preliminary) | 45 | Susceptible Fiscal Stress |



Source: The Office of the NY State Comptroller

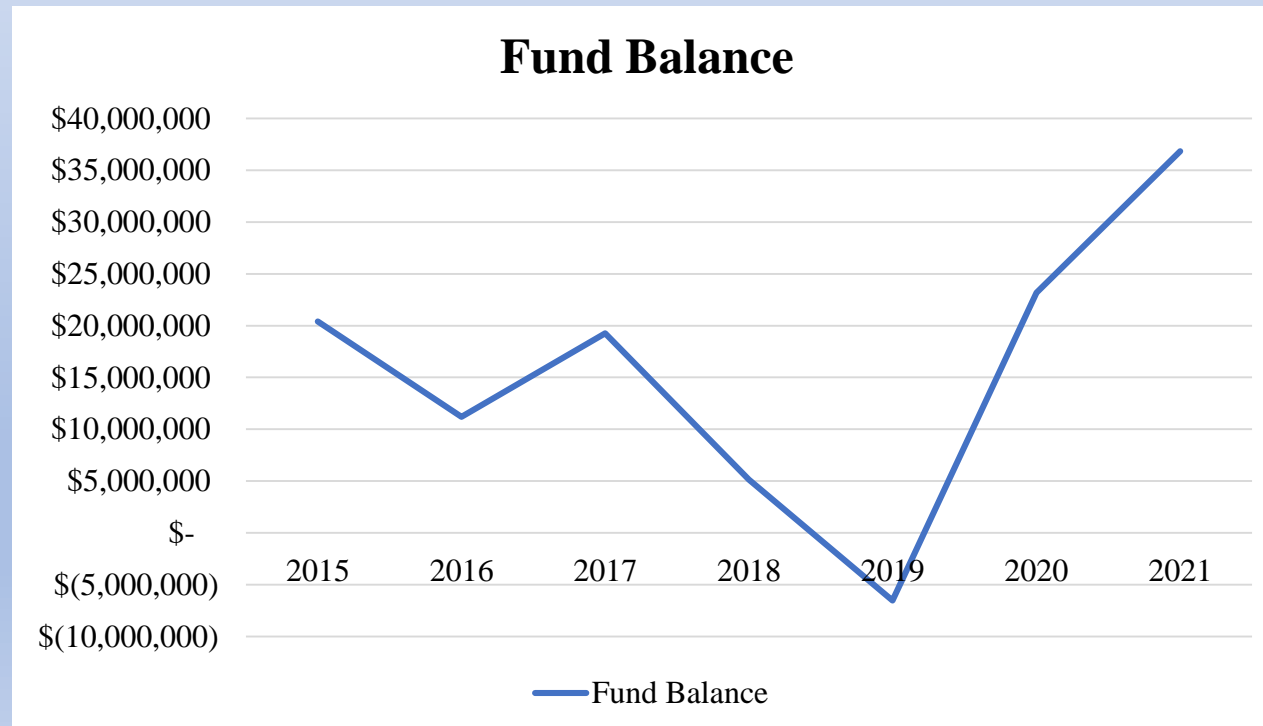
History of Moody's Credit Rating



Trends - Total Governmental Funds*

| | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 ** |
|--|---------------------|---------------------|---------------------|--------------------|----------------------|---------------------|---------------------|
| Fund Balances (Deficits) at End of Year | \$20,413,999 | \$11,212,900 | \$19,247,555 | \$5,155,559 | \$(6,542,687) | \$23,192,909 | \$36,847,359 |

* Total Governmental funds includes Water , Sewer, FEMA, Debt Service, Capital Project and Nonmajor Governmental Fund
 **. Unaudited, subject to change.



Source: City Officials



2021* Composition of Various Fund Balances

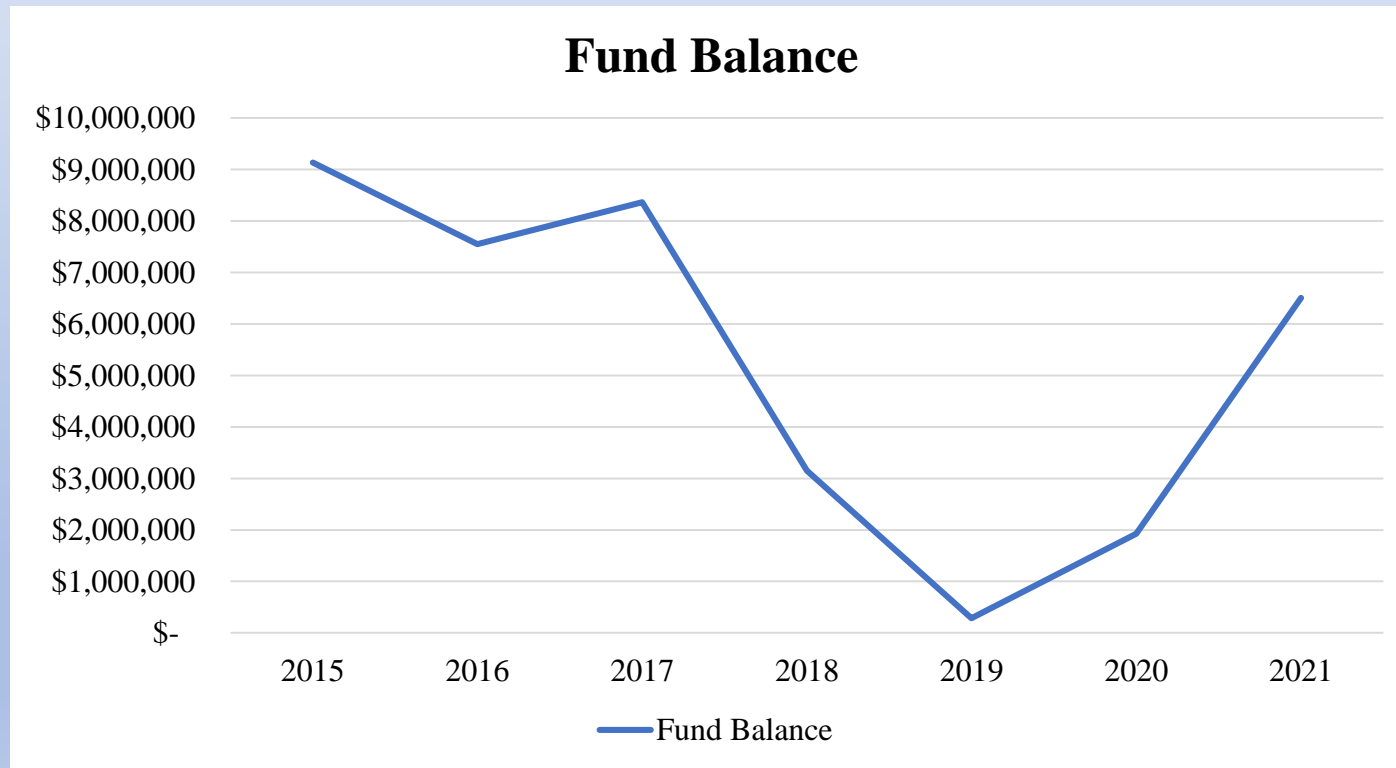
| | General | | Capital | Nonmajor | TOTAL |
|--------------|--------------------|--------------------|---------------------|--------------------|----------------------|
| | Fund | FEMA | Projects | Governmental | GOVERNMENTAL |
| Nonspendable | \$1,237,916 | \$ -0- | \$ -0- | \$ -0- | \$ 1,237,916 |
| Restricted | 1,675,460 | 1,132,563 | 36,503,901 | 3,965,182 | 43,277,106 |
| Assigned | 59,251 | -0- | -0- | -0- | 59,251 |
| Unassigned | 3,530,802 | -0- | (12,771,104) | 1,513,388 | (7,726,914) |
| | <u>\$6,503,429</u> | <u>\$1,132,563</u> | <u>\$23,732,797</u> | <u>\$5,478,570</u> | <u>\$ 36,847,359</u> |

*Unaudited, subject to change.



Trends – General Fund

| | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21* |
|--|--------------------|--------------------|--------------------|--------------------|------------------|--------------------|--------------------|
| Fund Balances (Deficits) at End of Year | \$9,134,864 | \$7,548,349 | \$8,364,799 | \$3,151,044 | \$285,248 | \$1,923,930 | \$6,503,429 |
| *Unaudited, subject to change. | | | | | | | |



Source: City Officials

