



Forecasting, Managing, and Investing Cash Flows

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Overview



CASH
FLOW

- Forecasting
- Managing
- Investing



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What is cash flow?

The movement of funds in and out of a business.

- You should be tracking you cash flow daily, weekly, monthly



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Why is it important?

- Make sure you have enough in the bank to pay your bills
- Keep enough in bank to cover fees (What is your ECR?)
- Invest surplus to earn higher rates and increase income to your District/County/City



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Cash Inflows

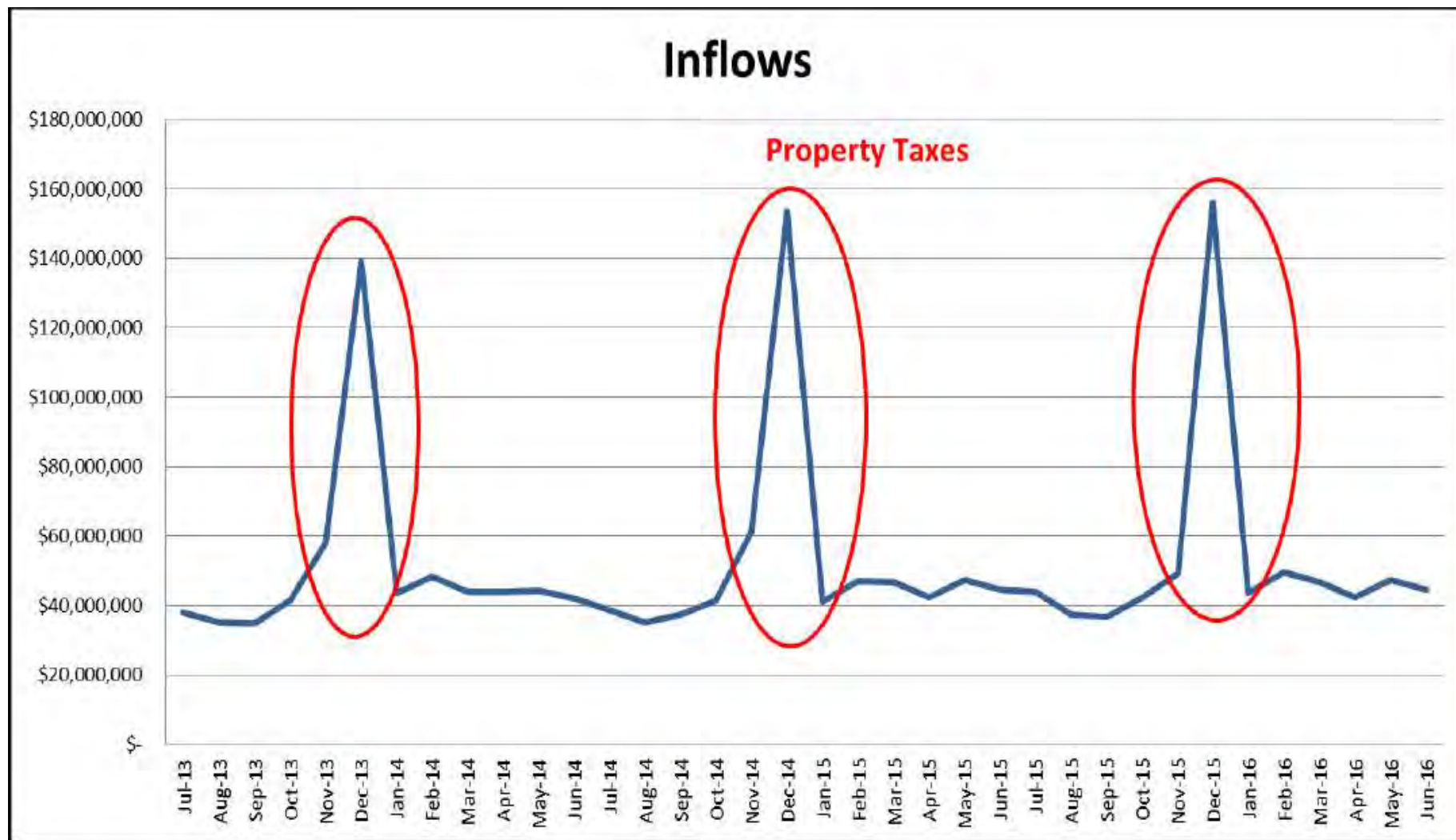
Your inflows are your revenues:

- State Funds
- Property Taxes
- Impact Fees
- Sales Tax
- Grants
- Bond Proceeds
- Food and Nutrition
- Enterprise Funds (After School Programs, etc.)
- Miscellaneous



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Cash Inflows

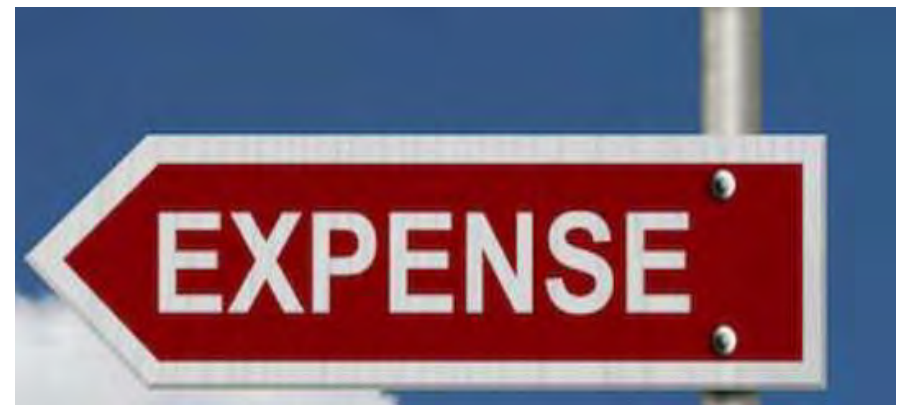


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Cash Outflows

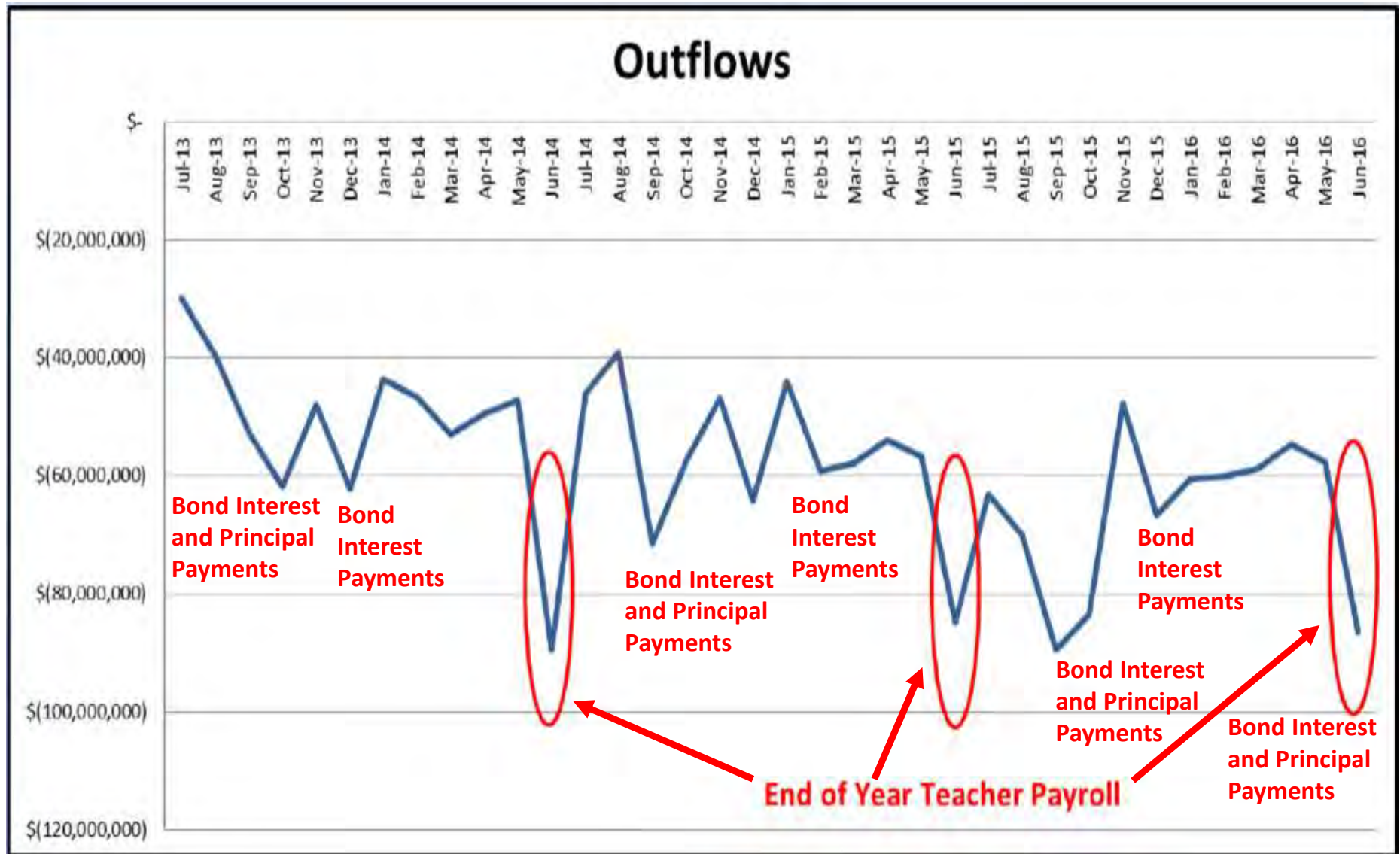
Your outflows are your expenses:

- Payroll – Salaries, etc.
- Payroll Taxes
- Benefits – health insurance, etc.
- Retirement (Pensions, 457, and 403b)
- Debt Service – Bond payments
- AP Check Runs
- Capital Expenditures
- P-Card Purchases
- Fees
- Transfers Out



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Cash Outflows



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Forecasting Cash Flows

- Begin with annual numbers then break them down to monthly amounts
 - Look at your annual budget
 - Project out 12 months
- Look at past numbers. What is the history?
 - Adjust using currently known information
- Enter amounts in the months they are expected
 - Debt service, payrolls, etc.



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Monitoring Cash Flows

- Review cash flows at least weekly and adjust your monthly numbers
 - Bank account balances
 - Accounts payable activity
 - Payroll
- At the end of each month record actuals
 - Compare against your forecast and to prior years
- Extend your forecast out one more month



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Let's look at how it's done!

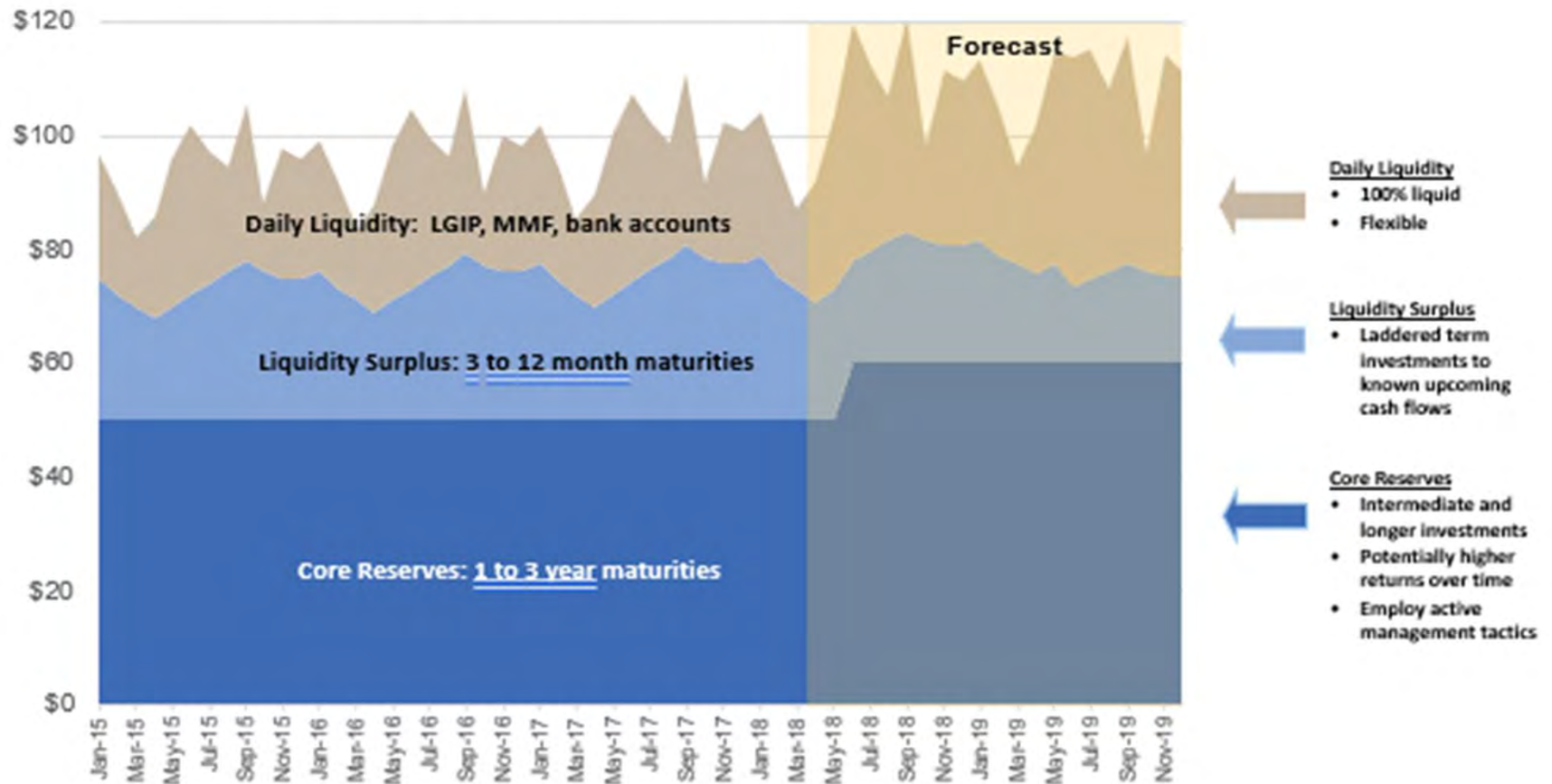
Monthly Cash Flow	Jul-21 Actual	Aug-21 Actual	Sep-21 Actual	Oct-21 Actual	Nov-21 Actual	Dec-21 Actual	Jan-22 Actual	Feb-22 Actual
Master Account Begining Balance	\$ 90,040,892	\$ 73,401,078	\$ 80,946,855	\$ 99,240,596	\$ 84,136,850	\$ 78,781,066	\$ 99,302,020	\$ 89,534,782
Cash Inflows:								
ASEP (Before and after School Program)	\$ 554,114	\$ 692,626	\$ 767,502	\$ 951,387	\$ 636,605	\$ 694,086	\$ 767,111	\$ 723,454
Property Taxes	\$ 64,871	\$ 46,039	\$ 29,068	\$ 27,896	\$ 34,467,242	\$ 155,448,295	\$ 7,115,633	\$ 4,991,474
FEFP (Incl. Class Size and Workforce)	\$ 39,815,535	\$ 34,279,555	\$ 35,928,121	\$ 35,983,019	\$ 34,312,733	\$ 34,312,733	\$ 36,403,614	\$ 47,889,375
Sales Tax	\$ 2,798,126	\$ 4,364,876	\$ 2,666,418	\$ 2,450,606	\$ 4,613,577	\$ 2,748,457	\$ 2,754,860	\$ 5,900,515
Charter Schools Capital Outlay	\$ -	\$ 524,263	\$ 262,132	\$ 258,631	\$ 287,848	\$ 346,662	\$ 392,947	\$ 351,025
FNS	\$ 7,264	\$ 465,324	\$ 586,517	\$ 616,447	\$ 517,247	\$ 391,801	\$ 533,855	\$ 569,525
FNS Federal Reimbursement	\$ 3,568,933	\$ 1,976,827	\$ 3,768,395	\$ 191,610	\$ 10,767,600	\$ 4,822,995	\$ 3,662,044	\$ 5,365,961
Impact Fees	\$ 5,170,973	\$ 4,559,640	\$ 3,919,199	\$ 6,049,453	\$ 2,891,772	\$ 3,647,181	\$ 6,187,379	\$ 4,068,266
ROTC	\$ 124,828	\$ 120,713	\$ 40,315	\$ 30,805	\$ 108,136	\$ 28,070	\$ 100,514	\$ 29,269
Grants	\$ 300,898	\$ 11,935,391	\$ 8,323,813	\$ 17,810,069	\$ 10,570,796	\$ 10,399,970	\$ 5,066,218	\$ 6,822,893.4
VPK	\$ 94,907	\$ 51,894	\$ 117,564	\$ 171,507	\$ 168,777	\$ 139,629	\$ 115,240	\$ 165,104.4
Mobile Homes	\$ 32,725	\$ 9,929	\$ 9,038	\$ 10,831	\$ 20,904	\$ 83,687	\$ 172,233	\$ 23,794.5
Consolidated Banking Deposits	\$ 152,183	\$ 684,835	\$ 308,612	\$ 496,704	\$ 230,080	\$ 310,344	\$ 278,762	\$ 363,491.0
Misc Deposits	\$ 91,771	\$ 1,180,880	\$ 286,395	\$ 2,980,007	\$ 3,209,065	\$ 28,109	\$ 2,790,815	\$ 1,671,822
Transfers in from Investments	\$ 10,000,000	\$ 30,000,000	\$ 39,707,774	\$ 20,000,000	\$ -	\$ 15,870,906	\$ 110,000,000	\$ -
Total Cash Inflows (Credits)	\$ 62,777,128	\$ 90,892,791	\$ 96,720,863	\$ 88,028,971	\$ 102,802,381	\$ 229,272,925	\$ 176,341,225	\$ 78,935,971
Cash Outflows:								
Payroll (Direct Deposit)	\$ (15,172,431)	\$ (19,879,324)	\$ (24,451,907)	\$ (37,727,247)	\$ (27,837,498)	\$ (25,506,576)	\$ (24,388,492)	\$ (24,401,377)
Payroll Checks	\$ (30,150)	\$ (52,234)	\$ (51,106)	\$ (33,978)	\$ (70,411)	\$ (73,782)	\$ (36,891)	\$ (36,325)
Payroll Tax	\$ (4,036,737)	\$ (5,261,600)	\$ (6,421,654)	\$ (6,594,833)	\$ (10,383,949)	\$ (7,057,805)	\$ (6,432,669)	\$ (6,441,178)
Retirees Pay (Early Retirement Plan)	\$ (113,904)	\$ (113,904)	\$ (113,834)	\$ (113,881)	\$ (113,272)	\$ (113,370)	\$ (113,370)	\$ (117,477)
Retirees Tax Payment	\$ (3,495)	\$ (3,495)	\$ (3,495)	\$ (3,495)	\$ (3,495)	\$ (3,495)	\$ (3,495)	\$ (3,495)
Debt Service (COPS,Bonds, Leases)	\$ (22,679,527)	\$ (5,843,278)	\$ (1,461,622)	\$ (20,159,485)	\$ -	\$ (1,290,244)	\$ (8,305,485)	\$ (4,628,942)
FRS (Pensions)	\$ (3,543,860)	\$ (2,725,689)	\$ (3,519,404)	\$ (4,520,008)	\$ (6,923,450.17)	\$ (5,058,399)	\$ (4,475,706)	\$ (4,616,258)
(403B, etc.)	\$ (1,471,488)	\$ (441,481)	\$ (899,031)	\$ (825,690)	\$ (1,196,891)	\$ (403,994)	\$ (763,299)	\$ (986,280)
Expert Pay for Child Support	\$ (23,222)	\$ (11,460)	\$ (21,509)	\$ (24,319)	\$ (39,883)	\$ (27,794)	\$ (26,098)	\$ (19,568)
CCMSI (Workers Comp & Liability)	\$ (242,311)	\$ (336,267)	\$ (261,451)	\$ (266,705)	\$ (257,197)	\$ (170,599)	\$ (228,133)	\$ (206,978)
AP Run	\$ (29,706,005)	\$ (45,883,391)	\$ (38,752,876)	\$ (30,494,562)	\$ (33,257,018)	\$ (26,870,219)	\$ (29,557,901)	\$ (27,945,824)
P-Card Transfers	\$ (2,389,775)	\$ (2,779,375)	\$ (2,411,988)	\$ (2,217,852)	\$ (2,344,707)	\$ (2,148,502)	\$ (1,771,906)	\$ (1,996,749)
Misc Transfers	\$ (4,037)	\$ (15,514)	\$ (57,246)	\$ (150,665)	\$ (730,393)	\$ (27,194)	\$ (5,019)	\$ (11,590)
Transfer to Investments	\$ -	\$ -	\$ -	\$ -	\$ (25,000,000)	\$ (140,000,000)	\$ (110,000,000)	\$ (25,000,000)
Total Cash Outflows (Debits)	\$ (79,416,942)	\$ (83,347,013)	\$ (78,427,123)	\$ (103,132,717)	\$ (108,158,165)	\$ (208,751,971)	\$ (186,108,463)	\$ (96,412,041)
Master Account Ending Balance	\$ 73,401,078	\$ 80,946,855	\$ 99,240,596	\$ 84,136,850	\$ 78,781,066	\$ 99,302,020	\$ 89,534,782	\$ 72,058,712

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Investing Cash Flows

What Are Your Liquid and “Core” Balances?

- Segmenting cash flow helps to define investment strategies



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Investing Cash Flows

Portfolio Segmentation

Security Type	Portfolio Strategy
Daily Liquidity	Money market fund / Local Government Investment Pool. Used to fund short term cash needs and day-to-day operations.
Liquidity Surplus	Short term investments. Aligns intra-year cash flow with an investment strategy designed to optimize earnings.
Core Reserves	1-3 Year or 1-5 Year Index. Long term investment strategy which seeks to maximize the value of investments.

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Questions/Comments





PRESENTERS' BIO

Dominick Cristofaro

Dominick Cristofaro

Director of Client Advisory Services

31 Years Investment Experience

Dominick Cristofaro is a Director, Client Advisory Services. Dominick is responsible for developing and servicing client relationships, including cities, counties, special districts, and other public entities.

Prior to joining Deep Blue Investment Advisors, Dominick spent 8 years with the District School Board of Pasco County where he served as Treasurer and Director of Finance Services. Prior to Pasco County, he has a wide array of investment experience including financial advising, managing institutional portfolios, and trading.

Dominick received his Master's in Business Administration from the University of Hartford and his Bachelors of Science in Business Administration from the University of Connecticut in Storrs, CT. He currently holds a FINRA Series 65 license.

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PRESENTERS' BIO

John Scott

John Scott, CTP

Client Advisory Associate

2 Years Financial Experience

John Scott is a Client Advisory Associate at Deep Blue Investment Advisors. John plays a key role in supporting the Client Advisory team, specializing in cultivating new and existing client investment relationships with an emphasis on separately managed accounts and Florida Fixed Income Trust (FL-FIT) investment pools.

Before joining Deep Blue, John dedicated fourteen years to teaching mathematics. He transitioned into the wealth management sector as an Operations Analyst at Members Trust Company, where he honed his account management and client service acumen. His background in education paired with these skills makes him a valuable and dynamic asset to our team

John holds a Bachelor of Science degree in secondary mathematics education from St. Petersburg College. He currently holds a FINRA Series 65 license. He earned the Association of Financial Professionals (AFP) designation of Certified Treasury Professional (CTP).

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