



DISTRICT 62

November 16, 2009

Dashboard Report

Financial Profile 2005 - 2009

Background

The data was obtained from the Illinois State Board of Education (ISBE) School District Financial Profile reporting. The School District Financial Profile was developed to help monitor the finances of school districts and identify which are in or are moving toward financial difficulty. More information on the ISBE School District Financial Profile can be found at <http://www.isbe.net/sfms/p/profile.htm>.

Data

District 62 Financial Data (obtained from district's annual financial report)					
Category	2005	2006	2007	2008	2009
Fund Balance	13,866,196	27,617,498	36,350,643	47,929,630	58,707,926
Revenues	45,616,211	59,537,496	59,307,853	65,743,865	68,686,122
Expenditures	46,697,254	45,786,194	50,574,708	54,164,878	57,162,993
Cash on Hand	11,708,034	25,105,226	33,581,746	45,404,706	58,139,006
Expenditures per Day	129,715	127,184	140,485	150,458	158,786
Short Term Borrowing	-	-	-	-	-
Outstanding Long Term Debt	3,219,985	2,630,771	2,384,413	1,897,216	1,420,000
Debt Limit	121,508,868	129,347,405	129,347,405	157,195,294	157,195,294
Fund Balance to Revenue	30.40%	46.39%	61.29%	72.90%	85.50%
Expenditure to Revenue	102.37%	76.90%	85.27%	82.40%	83.20%
Days Cash on Hand	90.26	197.39	239.04	301.77	366.14
% of Short Term Borrowing	100.00%	100.00%	100.00%	100.00%	100.00%
% of Long Term Debt	97.35%	97.97%	98.16%	98.79%	99.09%
District 62 Financial Score (4=highest, 1=lowest)					
Category	2005	2006	2007	2008	2009
Fund Balance to Revenue	4	4	4	4	4
Expenditure to Revenue	3	4	4	4	4
Days Cash on Hand	3	4	4	4	4
% of Short Term Borrowing	4	4	4	4	4
% of Long Term Debt	4	4	4	4	4
Total Score	3.55	4	4	4	4
Designation	Recognition	Recognition	Recognition	Recognition	Recognition

Analysis

Fund Balance/Cash on Hand: The District continues to see a steady increase in its fund balance/cash on hand.

Revenues: The District realized an increase in 2008 due to the EAV added from the completion of the Rosemont TIF. As had been anticipated, the District revenues are stable.

Expenditures/Expenditures per Day: The increase in District expenditures has remained in line with the increase in District revenue. District policy ensures that expenditures do not outpace revenues.

Summary

The District improved its financial profile score from 3.55 in FY 05 to a perfect score of 4 for the past four years. The Board of Education should feel extremely proud of this significant accomplishment.

This Dashboard Report refers to the following policies:

4.01 Financial Planning

If you have any questions about the contents of this report, please contact:

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