



District 62 Dashboard Report

Financial Profile 2002-2006

November 20, 2006

Background

The data for purposes of this report were obtained from the Illinois State Board of Education School District Financial Profile reporting.

Analysis

	2002	2003	2004	2005	2006
Fund Balance	20,284,611	16,588,534	14,940,239	13,866,196	27,617,498
Revenues	42,199,301	42,675,725	43,650,523	45,616,211	59,537,496
Expenditures	48,368,170	47,136,135	48,350,594	46,697,254	45,786,194
Cash on Hand	5,482,853	15,661,525	15,413,436	11,708,034	25,105,226
Expenditures per Day	134,356	130,934	134,307	129,715	127,184
Short Term Borrowing	0	0	0	0	0
Outstanding Long Term Debt	2,909,372	2,339,957	3,785,180	3,219,985	2,630,771
Debt Limit	72,734,300	107,832,122	107,533,523	121,508,868	129,347,405
Fund Balance to Revenue Ratio	48.07%	38.87%	34.23%	30.40%	46.39%
Expenditure to Revenue Ratio	114.62%	110.45%	110.77%	102.37%	76.90%
Days Cash on Hand	40.81	119.61	114.76	90.26	197.39
% of Short Term Borrowing	100.00%	100.00%	100.00%	100.00%	100.00%
% of Long Term Debt	96.00%	97.83%	96.48%	97.35%	97.97%
Fund Balance to Revenue Score	4	4	4	4	4
Expenditure to Revenue Score	2	3	3	3	4
Days Cash on Hand Score	2	3	3	3	4
% of Short Term Borrowing Score	4	4	4	4	4
% of Long Term Debt Score	4	4	4	4	4
Total Score	3.1	3.55	3.55	3.55	4
Designation	Review	Recognition	Recognition	Recognition	Recognition

Fund Balance/Cash on Hand: The District saw a steady decline in its fund balance/cash on hand starting in 2002. Due to the successful passage of the referendum, the District finally saw this trend reverse itself.

Revenues: The revenues for the District were relatively flat for 2002-2005. This was a significant contributor to the erosion of the District's fund balance. We see a considerable increase in the 2006 revenue related to the successful passage of the educational rate referendum

Expenditures/Expenditures per Day: The expenditures of the District have remained relatively constant or have decreased for 2002-2006 to react to the stagnant revenue growth. Cost containment is part of District policy to ensure that expenditures don't continue to outpace revenues

Borrowings: The District has maintained a very conservative borrowing policy. While we have not had to utilize short-term borrowing, the District came very close in 2005. The outstanding long-term debt relates to a loan for energy saving improvements that were part of the District energy management contract.

Summary

This Dashboard Report refers to the following policies:
4.01 Financial Planning

The District has improved its financial profile designation from review to recognition and its score from 3.1 to a perfect score of 4. The cost containment measures and successful passage of the educational rate referendum are the primary reasons for this improvement. The District should feel extremely proud of this significant accomplishment.