



# Dashboard Report

## Financial Profile FY2015 - FY2019

### Background

The data were obtained from the Illinois State Board of Education (ISBE) School District Financial Profile. The 2019 data are found in the FY2019 Annual Financial Statements prepared by the District's Auditors and are subject to final adjustments by ISBE. The School District Financial Profile monitors the finances of school districts and identifies which districts are in, or are moving toward, financial difficulty. More information about the ISBE School District Financial Profile can be found at

<http://webprod1.isbe.net/finprofile/FinProfileList.aspx?name=CCSD%2062&yr=2016&type=0&page=list>

### Data

#### District 62 Financial Data (Data are obtained from the district's annual financial report)

Category	2015	2016	2017	2018	2019
Fund Balance	104,340,720	110,109,611	112,704,614	114,643,182	121,123,675
Revenues	78,246,885	83,253,401	81,414,843	84,904,099	90,508,783
Expenditures	67,394,107	69,499,304	70,833,384	74,857,708	76,035,206
Cash on Hand	104,091,343	109,978,338	110,944,001	114,019,567	120,426,696
Expenditures per Day	187,206	193,054	196,759	207,938	211,208
Short Term Borrowing	-	-	-	-	-
Outstanding Long-Term Debt	93,950,000	89,125,000	84,120,000	78,815,000	73,360,000
Debt Limit	105,776,254	102,491,012	118,547,888	121,262,096	119,427,649
Fund Balance to Revenue	133.30%	132.30%	138.40%	135.03%	133.86%
Expenditure to Revenue	86.10%	83.50%	87.00%	88.17%	84.01%
Days Cash on Hand	556	570	564	548	570
% of Short-Term Borrowing	100.00%	100.00%	100.00%	100.00%	100.00%
% of Long-Term Debt	11.18%	13.40%	29.04%	35.00%	38.57%

#### District 62 Financial Score (4=highest, 1=lowest)

Category	2015	2016	2017	2018	2019
Fund Balance to Revenue	4	4	4	4	4
Expenditure to Revenue	4	4	4	4	4
Days Cash on Hand	4	4	4	4	4
% of Short-Term Borrowing	4	4	4	4	4
% of Long-Term Debt	1	1	2	2	2
Total Score	3.7	3.7	3.8	3.8	3.8
Designation	<b>Recognition</b>	<b>Recognition</b>	<b>Recognition</b>	<b>Recognition</b>	<b>Recognition</b>

## Analysis

**Fund Balance/Cash on Hand:** The district continues to see an increase in its fund balance/cash on hand. While there have been lower than typical CPI values in recent years and the state has prorated funding, the level of fund balance/cash on hand has been stable and slowly increasing over the past five years. While the fund balance will decrease in FY2020 with the retirement of district debt, it is anticipated that the fund balance/cash on hand tally will continue to increase slightly in later years given District 62's strong operational finances. It should be noted that matters beyond district control such as state funding, property tax freezes, and a pension cost shift could put downward pressure on fund balance/cash on hand.

**Revenues:** Revenues shown on this report are from funds related to operations. The amount of revenue has trended slightly upward over the past five years. FY 2016 saw an increase in revenues from FY2015 due primarily to additional poverty grant dollars from supplemental general state aid. Overall, the last three years have seen closer to normal CPI increases. Had CPI been closer to the historical 2.5% annual increase over all five years, the revenue amount would have increased to greater degree and been more consistent in its growth.

**Expenditures/Expenditures per Day:** The district expenditures have increased for the past five years and are in line with the increase in district revenue, as demonstrated in the percentage of expenditure to revenue from FY 2015 to FY 2019. The relative stability of the Expenditure to Revenue category is not surprising due to district practices that ensure expenditures do not outpace revenues. The expenditures per day are calculated on a 360 day per year calendar. Had non-operational funds been included, such as debt service, the expenditures per day would have been approximately \$270,000.

## Summary

The district has maintained recognition status for the past fourteen years. In recent years, the district's score has been stable at 3.7. Starting in FY2017, due to the improvement in the percentage of long-term debt capacity available, the District realized an uptick to a score of 3.8. As more debt is retired in the future, the district's financial score may improve further. Years of prudent financial management have enabled District 62 to maintain recognition status.

**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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