



DISTRICT 62

Dashboard Report

The data was obtained from the Illinois State Board of Education (ISBE) School District Financial Profile. The 2017 data are found in the FY 2017 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>

<i>Category</i>	<i>2013</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>	<i>2017</i>
Fund Balance	93,439,107	101,514,419	104,340,720	110,109,611	112,704,614
Revenues	74,687,732	80,649,173	78,246,885	83,253,401	81,414,843
Expenditures	60,597,478	65,193,155	67,394,107	69,499,304	70,833,384
Cash on Hand	91,994,359	100,281,660	104,091,343	109,978,338	110,944,001
Expenditures per Day	168,326	181,092	187,206	193,054	196,759
Short Term Borrowing	-	-	-	-	-
Outstanding Long Term Debt	103,706,526	98,660,491	93,950,000	89,125,000	84,120,000
Debt Limit	125,276,054	104,755,989	105,776,254	102,491,012	118,547,888
Fund Balance to Revenue	125.20%	125.90%	133.30%	132.30%	138.40%
Expenditure to Revenue	81.10%	80.80%	86.10%	83.50%	87.00%
Days Cash on Hand	547	554	556	570	564
% of Short Term Borrowing	100.00%	100.00%	100.00%	100.00%	100.00%
% of Long Term Debt	17.21%	5.81%	11.18%	13.40%	29.04%
<i>Category</i>	<i>2013</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>	<i>2017</i>
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	1	1	2
Total Score	3.7	3.7	3.7	3.7	3.8
Designation	Recognition	Recognition	Recognition	Recognition	Recognition

Fund Balance/Cash on Hand: The District continues to see an increase in its fund balance/cash on hand. While there has been lower than typical CPI values and the proration of State funding, the level of the fund balance/cash on hand has been stable and slowly increasing over the past four years. It is anticipated that the fund balance/cash on hand categories may begin to trend downward in the coming years as a result of possible reformulation of state funding, possible legislation to freeze property taxes, the trending of lower CPI impact on the Property Tax Levy, and the pension cost shift.

Revenues: The District has maintained consistent revenue levels since FY 2010, except in FY 2011, when the District realized a decrease in revenue primarily due to the historic low CPI of 0.1 for the 2009 Levy and the reduction in State funding. FY 2016 saw an increase in revenues due primarily to an increase in the poverty grant, for the supplemental general state aid value. In general, it is anticipated that the reduction in State funding and the reduction in federal grant funding will continue to have a negative impact on the revenue stream for the District. In FY2017, the District experienced a \$1.9m decrease in revenue from the prior year primarily related to the low CPI of 0.8 for the 2016 Levy.

Expenditures/Expenditures per Day: The District expenditures have remained fairly stable for the past two years and are in line with the increase in District revenue, as demonstrated in the percentage of Expenditure to Revenue category from FY 2012 to FY 2014. FY 2015 saw an increase in the percentage of Expenditure to Revenue category, followed by a downward correction in FY 2016. FY 2017 saw an increase in the percentage of Expenditure to Revenue category closer the daily cost in FY2015. The relative stability of the Expenditure to Revenue category is not surprising because the District practices ensure that expenditures do not outpace revenues.

Summary

The District has maintained Recognition status for the past twelve years. From FY 2006 – FY 2009 the District received a perfect score of 4.0. The score for FY 2010 and FY 2011 was 3.8. Starting with FY 2012 to FY 2016 the score has been stable at 3.7. In FY 2017, due to the improvement in long-term debt category, the District realized a minor uptick to a score of 3.8 again. Even with the continued impact from the long-term debt category, the District is able to retain Financial Recognition status. 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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