School District Financial Profile

PARK RIDGE C C SCHOOL DIST 64
ELEMENTARY
14-016-0640-04

Located in : PARK RIDGE COOK
Superintendent: DR SALLY PRYOR

Basis of Accounting: GAAP
Under Tax Cap: YES

Historical Data

Financial Indicators :

	2000	2001	2002	2003	2004	Score
Fund Balance to Revenue Ratio :	0.30	0.26	0.20	0.18	0.06	2
(Includes Educational, Operations & Maintenance, Transportation, Working Cash, and negative IMRF/FICA Funds)					Weighted Score	0.70
Total Fund Balance divided by	2,660,950					
Total Revenue	38,520,199					

The Fund Balance to Revenue Ratio reflects the impact of additional revenues to the existing fund balances of the district. Fund Balances, to a district, can be viewed as savings or checking account balances to the average citizen. A ratio of .25 or greater scores 4, between .25 and .10 scores 3, between .10 and zero scores 2 and a negative fund balance to revenue ratio scores 1.

	2000	2001	2002	2003	2004	Score
Expenditure to Revenue Ratio :	1.09	1.04	1.03	1.04	1.12	2
(Includes Educational, Operations & Maintenance, Transportation, and Working Cash Funds)					Weighted Score	0.70
Total Expenditure divided by	43,178,022					
Total Revenues	38,520,199					

The Expenditure to Revenue Ratio represents how much the school district is spending for every dollar they are bringing in as revenue. Equal to or less than $1.00 has a score of 4, between $1.00 and $1.10 scores 3, between $1.10 and $1.20 scores 2 and spending of greater than $1.20 scores 1. One-time expenditures made by the district, including construction costs, are included in this ratio. Upon review of the remaining fund balance

	2000	2001	2002	2003	2004	Score
Days Cash on Hand :	82	77	102	102	79	2
(Includes Educational, Operations & Maintenance, Transportation, and Working Cash Funds)					Weighted Score	0.20
Cash on Hand divided by	9,520,423					
Expenditures per Day	119,939					

Days Cash on Hand reflects the number of days a school district would be able to pay their average bills without any additional revenues. 180 days or greater scores 4, between 90 and 180 scores 3, between 30 and 90 scores 2 and less than 30 days of cash on hand scores 1.

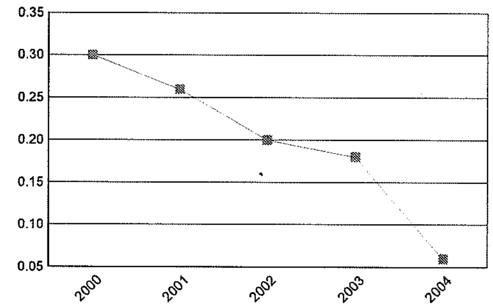
	2000	2001	2002	2003	2004	Score
% of Short-Term Borrowing Maximum Remaining :	*	100.00	100.00	100.00	100.00	4
Tax Anticipation Warrants	0				Weighted Score	0.40
Short-Term Debt Max. Available	27,785,462					

Based on Tax Anticipation Warrants, this represents how much short-term debt the district may incur.

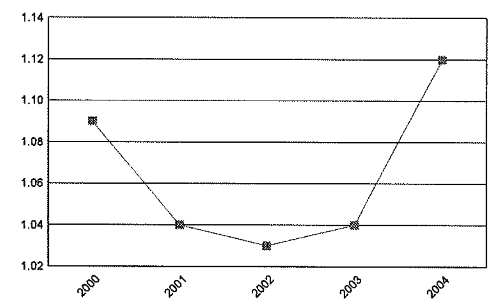
	2000	2001	2002	2003	2004	Score
% of Long-Term Debt Margin Remaining :	*	60.96	69.02	70.38	71.77	3
Long-Term Debt Amount	24,995,249				Weighted Score	0.30

Represents how much long-term debt the district may incur.

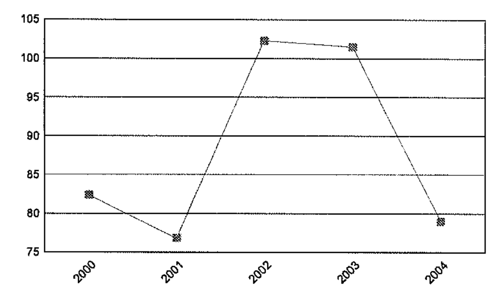
Fund Balance to Revenue Ratio



Expenditure to Revenue Ratio



Days Cash on Hand



* Data for years previous to 2001 is not available for trend analysts of short-term and long-term debt.

FY03 Profile Score 3.10
FY04 Profile Score 2.30 **Watch**

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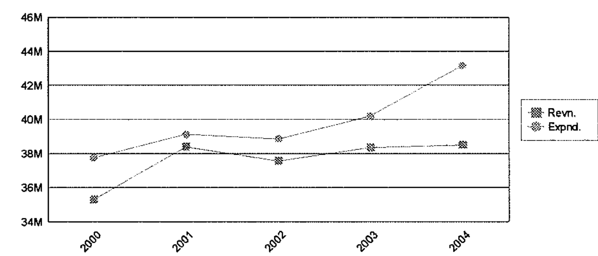
*Operating Funds Summary :	2000	2001	2002	2003	2004
Beginning Fund Balance	11,519,428	10,335,938	9,840,363	8,542,204	7,305,387
+ Revenues	35,301,059	38,411,607	37,576,143	38,363,206	38,520,199
- Expenditures	37,765,890	39,148,962	38,874,302	40,208,052	43,178,022
= Results of Operations	9,054,597	9,598,583	8,542,204	6,697,358	2,647,564
+ Other Receipts and Adjustments	1,512,535	367,200	0	608,029	13,386
Ending Fund Balance	10,567,132	9,965,783	8,542,204	7,305,387	2,660,950
Working Cash Ending Fund Balance	5,816,413	6,346,215	6,856,645	7,128,769	7,022,986

Revenues and Expenditures



* The Operating Funds include the Educational, Operations and Maintenance, Transportation and Working Cash Funds. For further analysis of the district's ability to levy and transfer monies into the operations of a district, the Working Cash Fund has been pulled separate below. Districts may transfer money from the working cash fund to any of the operating funds as a loan.

District's Comments Regarding the School District Financial Profile

ISBE Designations:

- Financial Recognition – score of 3.54 – 4.00 – highest category of financial strength
- Financial Review – score of 3.08 – 3.53 – next highest financial health category – will be monitored for potential downward trends
- Financial Warning – score of 2.62 – 3.07 – ISBE monitors closely and offers proactive technical assistance
- Financial Watch – score of 1.00 – 2.61 – highest risk – monitored by ISBE very closely with the offer of technical assistance including, but not limited to, financial projections, cash flow analysis, budgeting, personnel inventories, and enrollment projections

Intervention Services:

An important component of the School District Financial Profile will be ISBE intervention activities. Regionally-based Finance Consultants are available to provide proactive assistance to financially distressed districts by providing customized technical assistance, analysis of financial data, proper claiming and accounting for state and federal funds and development of sound financial management practices.

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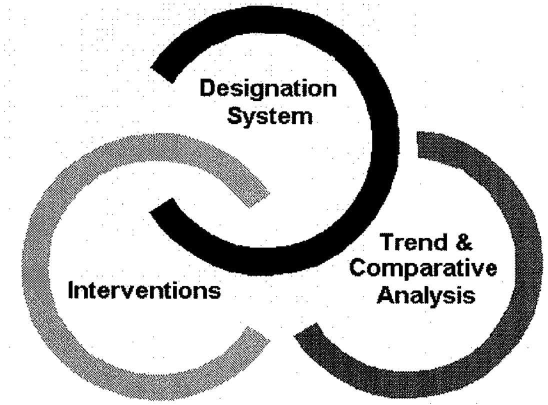


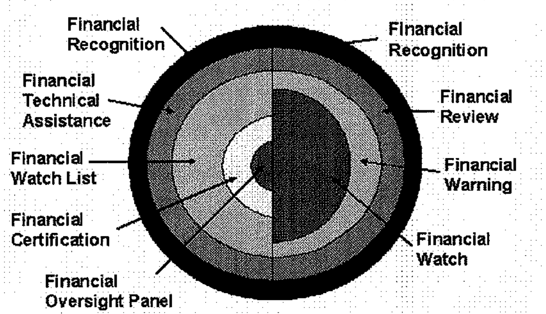
Illinois State Board of Education

Internal Management Tool

School District Financial Profile System

Since the 1980's, the State Board of Education has been monitoring the financial conditions of school districts. This annual cycle has evolved from publishing a Financial Watch List, to the assessment of all school districts' fiscal health in the Financial Assurance and Accountability System (FAAS) to the new and more comprehensive School District Financial Profile System.

Old System (FAAS) Compared to the New School District Financial Profile



The overarching goal of the financial profile is to objectively assess the financial health of all school districts in order for the public to gain a better understanding of where their schools rank in comparison to others. This will be done through a process of benchmarking 5 indicators for school districts:

Historically, we present the Total Profile Scores at our March Board Meeting. Your Profile and comments that the district has submitted, will then be listed on our website, **www.isbe.net/sfms/p/profile.htm.**

The Five Indicators

1. **Fund Balance to Revenue Ratio**: indicates the overall financial strength of the district for the prior year. It is the result of dividing the ending fund balances by the revenues for the four operating funds (Educational, Operations & Maintenance, Transportation, and Working Cash Fund) and, if applicable, a negative IMRF/FICA fund balance.

2. **Expenditure to Revenue Ratio:** identifies how much a district spent for each dollar it received. It is calculated by dividing total expenditures by the revenues for the operating funds. Also considered in this calculation is the remaining fund balances, so if a district is deficit spending in a particular year, but has sufficient fund balances to cover the expenditures, the district will not be penalized.

3. **Days Cash on Hand**: provides a projected estimate of the number of days a district could meet operating expenses if no additional revenues were received. It is calculated by dividing the expenditures of the four operating funds by 360 (days) to obtain an average expenditure per day. Then the total cash on hand and investments (end of fiscal year) for the same funds are divided by the average expenditures per day.

4. **Percent of Short-Term Borrowing Maximum Remaining:** reflects the remaining short-term debt extension available to the district. The calculated percentage is 100% less the percentage of Tax Anticipation Warrants that remain outstanding.

5. **Percent of Long-Term Debt Margin Remaining**: is a summary of numerous items relating to long-term debt distinguished from debt secured by short-term instruments.

What the composite score indicates

Scoring is predicated upon a three-step process:

- **RANGE** – is dependent upon cut scores; each indicator is calculated and the results are slotted into a category of a four, three, two, or one with four being the highest and best category possible

- **WEIGHTING** – once the range of the indicator is set, the respective score is weighted

- **TOTAL** – the sum of weighted indicators determines the financial strength and designation of each school district