

School District Financial Profile

DAMIANSVILLE SD 62
Elementary
13-014-0620-02

Located in : DAMIANSVILLE CLINTON
Superintendent: MICHAEL TOEBEN

Basis of Accounting: Cash
Under Tax Cap: No

Financial Indicators :

Historical Data

	2003	2004	2005	2006	2007	Score
Fund Balance to Revenue Ratio :	0.45	0.37	0.29	0.22	<u>0.272</u>	4
(Includes Educational, Operations & Maintenance, Transportation, Working Cash, and negative IMRF/FICA Funds)						Weighted Score 1.40
Total Fund Balance divided by Total Revenue	236,572				868,777	

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.

	2003	2004	2005	2006	2007	Score
Expenditure to Revenue Ratio :	1.03	1.10	1.07	1.07	<u>0.920</u>	4
(Includes Educational, Operations & Maintenance, Transportation, and Working Cash Funds)						Weighted Score 1.40
Total Expenditure divided by Total Revenues	799,314				868,777	

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 when deficit spending occurs, the indicator score may be adjusted.

	2003	2004	2005	2006	2007	Score
Days Cash on Hand :	165	123	98	74	<u>107</u>	3
(Includes Educational, Operations & Maintenance, Transportation, and Working Cash Funds)						Weighted Score 0.30
Cash on Hand divided by Expenditures per Day	237,233				2,220	

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.

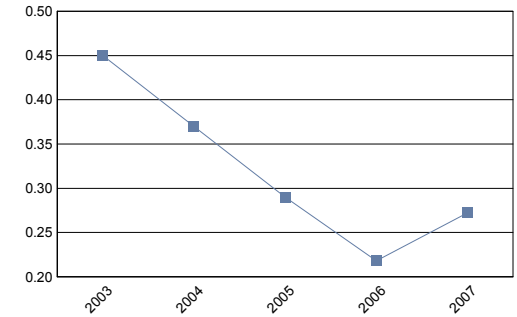
	2003	2004	2005	2006	2007	Score
% of Short-Term Borrowing Max. Remaining :	100.00	100.00	100.00	100.00	<u>100.00</u>	4
Tax Anticipation Warrants	0					Weighted Score 0.40
Short-Term Debt Max. Available	214,625					

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

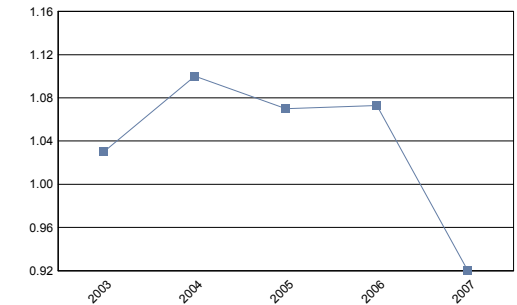
	2003	2004	2005	2006	2007	Score
% of Long-Term Debt Margin Remaining :	100.00	100.00	100.00	100.00	<u>100.00</u>	4
Long-Term Debt Amount	0					Weighted Score 0.40

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

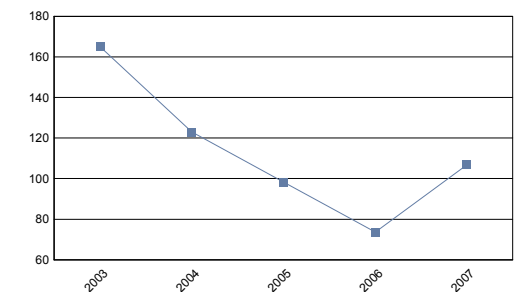
Fund Balance to Revenue Ratio



Expenditure to Revenue Ratio



Days Cash on Hand



FY 06 Profile Score 3.10

FY 07 Profile Score 3.90

Recognition

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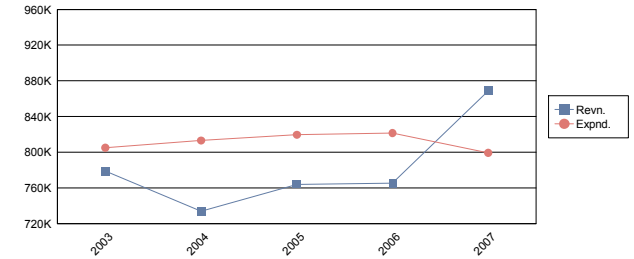
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Historical Data

***Operating Funds Summary :**

	2003	2004	2005	2006	2007
Beginning Fund Balance	382,701	356,729	278,730	223,293	167,109
+ Revenues	779,080	733,899	764,104	765,367	868,777
- Expenditures	805,052	813,098	819,541	821,551	799,314
= Results of Operations	(25,972)	(79,199)	(55,437)	(56,184)	69,463
+ Other Receipts and Adjustments	0	1,200	0	0	0
Ending Fund Balance	<u>356,729</u>	<u>278,730</u>	<u>223,293</u>	<u>167,109</u>	<u>236,572</u>
Working Cash Ending Fund Balance	11,520	14,296	17,279	617	3,945

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