



# Riverside Public School

District 96

[www.district96.org](http://www.district96.org)

August 8, 2011

## Press Release

### District 96 receives the Illinois State Board of Education 2011 Certificate of Financial Recognition.

For the **sixth consecutive year**, District 96 receives the highest financial rating by the Illinois State Board of Education.

The 2011 financial excellence designation is based on the following 2010 school year data:

<b><u>FINANCIAL INDICATOR</u></b>	<b><u>2010</u></b>	<b><u>SCORE</u></b>
<b>FUND BALANCE TO REVENUE RATIO</b>	<b>1.056</b>	<b>4</b>

The **Fund Balance to Revenue Ratio** reflects the impact of additional revenue to the existing fund balances (checking account) of the district. A ratio of .25 percent or greater earns the highest score of 4.

<b>EXPENDITURE TO REVENUE RATIO</b>	<b>0.756</b>	<b>4</b>
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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 earns the highest score of 4.

<b>DAYS CASH ON HAND</b>	<b>503</b>	<b>4</b>
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(Includes the Education; Operations & Maintenance; Transportation; and Working Cash Funds.)

**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 earns the highest score of 4.

<b>% of SHORT-TERM BORROWING MAX. REMAINING</b>	<b>100%</b>	<b>4</b>
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Based on Tax Anticipation Warrants, this represents the maximum amount of short-term debt the district may incur.

<b>% of LONG-TERM BORROWING MAX. REMAINING</b>	<b>100%</b>	<b>4</b>
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This represents the amount of long-term debt the district may incur.

State Superintendent of Education, Dr. Christopher A. Koch, acknowledged the District's achievement in this area as a significant accomplishment.

District 96 is proud of the work that has been accomplished and is pleased to accept this recognition for excellence in finance.

According to Board of Education President Mary Ellen Meindl, "This accomplishment by our District is reflective of the financial support provided by the community, and the long standing commitment of the District 96 Board and Administration to strong fiscal stewardship."