

Community High School District 94
326 Joliet Street – West Chicago, IL 60185

Press Contact: Lalo Ponce, Superintendent
630/876-6210

For Immediate Release
May 11, 2010

PRESS RELEASE

Community High School District 94
Recognized by
the Illinois State Board of Education
for its Financial Performance.

By Gilbert Sands

The 2010 School District Financial Profile, based on the 2009 school year financial data, places Community High School District 94 within the Financial Recognition range. This is the highest category obtainable in the Illinois School District Financial Profile System.

The economic difficulties school districts across the state are facing makes this a significant accomplishment. The District received a Certificate of Financial Recognition and a congratulatory letter from State Superintendent of Education, Christopher A. Koch, documenting the District's excellence in finance.

The 2010 School District Financial Profile was calculated using two different methods this year due to delays in reimbursements from the State. The first calculation is the standard calculation using the four key indicators: Fund Balance-to-Revenue Ratio, Expenditure-to-Revenue Ratio, Days Cash on Hand, and Percentage of Short-term and long-term Borrowing Ability Remaining. The second calculation was revised to add delayed payments to the District's Fund Balances Revenue and Cash.

The District score is 4.00 and the designation is "Recognition".

As a result of receiving the highest scores possible, COMMUNITY HIGH SCHOOL DISTRICT 94 has been identified as one of the districts which will mentor other districts who find themselves in financial difficulty. Dr. Koch indicated in his letter, "It is my hope that you will share your knowledge, so that together, we may address the financial crisis education is facing in Illinois."

District Superintendent Lalo Ponce stated, "Of course we are proud of the accomplishment as it represents a lot of work from a lot of diligent professionals." He stated next year will present an even greater financial challenge for his District and those across the State.

###