

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Department

MEMORANDUM

TO: District Superintendent
FROM: Deborah I. Vespa, Director of School Business Services
DATE: January 22, 2021

SUBJECT: 2021 School District Financial Profile

Financial Profile Score Review and Comments

Pursuant to Section 1A-8 of the School Code, the Illinois State Board of Education (ISBE) is required to monitor finances and identify school districts that are in or moving towards financial difficulty.

ISBE is requesting that each district superintendent review the accuracy of their respective score and designation. It is crucial that the district reviews and understands the score and designation process. If you need budgeting assistance, financial consultants are available. For further information, please see [The School District Financial Profile Information](#).

The Financial Profile scores will be adjusted to include FY20 delayed mandated categorical payments and will subtract out FY19 delayed mandated categorical payments. Upon approval by the State Board, these reports will be posted on the ISBE website at [School District Financial Profile](#).

Districts who wish to include their story for their 2021 Financial Profile Score report may do so in the comment box provided at the [IWAS](#) link. Select: Reporting>Annual>District Financial Report. **You are allowed only 500 characters per comment.** Your story regarding your district's finances is an integral part of the profile. While the profile is generated from the district's Annual Financial Report (AFR), there are often extenuating circumstances outside of the school administration's control that have a financial impact on the district. Districts can publicly convey what happened in their district that may have or will impact their total profile score in the **comments** portion of the profile. This will allow for the explanation of significant local financial issues, such as cash versus accrual accounting implications, and timing of revenue receipts versus expenditures incurred for unique circumstances, such as school construction projects. In this capacity, the profile can be implemented as a communication vehicle for a district's constituents. Any comments regarding the profile must be completed by **February 26, 2021**.

Please note that your preliminary Financial Profile Score will not be listed in the IWAS system if ISBE has not received the FY20 AFR. If ISBE has recently received the FY20 AFR, please allow a couple days for processing. If you are still unable to view your preliminary Financial Profile Score, please contact finance1@isbe.net.

If you have any questions regarding the report, please call School Business Services at 217-785-8779 or email finance1@isbe.net.