

Non-Instructional Operations

Series 700

Policy Title Fiscal Management – Performance Measures

Code No. 703.4-E

DEFINITIONS

Day's Net Cash Ratio: Indicates the number of days the district can pay its costs for payroll and other expenditures as they come due out of current cash. The ratio is calculated as (cash x 365 days) / total expenditures.

Financial Solvency Ratio: Provides a picture in time of the financial health of a school district. The ratio is calculated as the unreserved, undesignated general fund balance / total revenues.

Tax Rate: The tax rate is the levy or millage charged per \$1,000 of taxable valuation. The tax rate is broken down by funds. Those funds are the General Fund, the Management Fund, the Voted Physical Plant and Equipment Levy, the Regular or Board Approved Physical Plant and Equipment Levy, the Playground Levy and the Debt Service Levy. These are combined to make the total tax rate.

Total Revenues: Total receipts that are received and due to the district at the end of the fiscal year. Total revenues are based on the modified accrual method of accounting.

Total Expenditures: Total expenses of the district that are paid and due at the end of the fiscal year. Total expenditures are based on the modified accrual method of accounting.

Modified Accrual Accounting: A method for which revenues and expenditures are recognized in the period they become available and measurable in the period for which they are incurred.

Adopted:

Reviewed: March 4, 2013