

TO: Board of Education
FROM: Joel Filas, Chief School Business Official
DATE: May 12, 2025
RE: Business & Operations Report

Financial Profile Score

The Illinois State Board of Education (ISBE) released its preliminary 2025 Financial Profile Score this week. ISBE designed the “School District Financial Profile” to illustrate information on school district finances and to establish financial designation lists for all districts. The designation categories in descending order are: • Financial Recognition (the highest category designation) • Financial Review • Financial Early Warning • Financial Watch. This is the 23rd year that the Financial Profile has been used to evaluate districts’ fiscal solvency. The Business Office will now have the opportunity to review the preliminary scores and confirm their accuracy.

The preliminary scores below reveal that Benjamin School District #25 has earned a perfect 4.0 Financial Profile Score for 2025 (data based on FY24).

Illinois State Board of Education
Dr. Tony Sanders, State Superintendent of Education
School Business and Support Services

5/7/2025

2025 Financial Profile Designation Based On the 2023-2024 Annual Financial Report Data

County: Dupage
District: Benjamin SD 25
RCDT Code: 19-022-0250-02

1. Fund Balance To Revenue Ratio:		Total	Ratio	Score	4.00
Total Sum of Fund Balance (P8, Cells C80, D80, F80 & I80)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	10,033,002.00	0.719	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70	13,938,047.00		Value	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C53 thru D73)	Minus Funds 10 & 20				
2. Expenditures To Revenue Ratio:		Total	Ratio	Score	4.00
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	13,611,827.00	0.976	Adjustment	0.00
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70	13,938,047.00		Weight	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C53 thru D73)				Value	1.40
Possible Adjustment:					
3. Days Cash On Hand:		Total	Days	Score	4.00
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	10,334,214.00	273.31	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	37,810.63		Value	0.40
4. Percent of Short-Term Borrowing Maximum Remaining:		Total	Percent	Score	4.00
Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	Weight	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	9,710,094.25		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	4.00
Long-Term Debt Outstanding (P3, Cell H37)		2,465,000.00	87.87	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		20,325,713.78		Value	0.40
				Total Profile Score	4.00

Note:

* Estimated Total Profile Score may change based on information
Final score will be calculated by ISBE

FINAL MEDICAL/DENTAL/LIFE/VISION INSURANCE RATES

On March 13th, the District Insurance Committee met with NIHIP, our Health Insurance Co-Op, to review the District's renewal rates for the 2024-2025 school year. During this meeting, NIHIP presented the following preliminary renewal rates: HMO: 5.9%, PPO: 7.8%, Dental: 6.7%, with 0% increases to Vision and Voluntary Life. The committee also discussed adding additional medical plan options for members in an attempt to lower monthly premium costs. This would include adding a second HMO option and two additional PPO products for members to consider.

NIHIP also shared during the meeting that BCBSIL has shared with us that effective July 1st, 2025, ALL Advocate medical groups will be leaving the HMO Illinois network. The network change is not within the District's control, but the District worked with NIHIP to provide options to the three members impacted by this change. The options included: (1) Remain in the HMOI plan and change medical groups, (2) Move to the new Blue Advantage HMO plan and keep the current Advocate providers, (3) Change to a District PPO plan through a special open-enrollment, or (4) Drop medical coverage through the District. Fortunately, there were only three district employees impacted by this change, and we were able to successfully switch each employee to their choice.

The District received its final renewal rates on Friday, April 11. The Business Office is pleased to share that the final renewal rate for the Base HMO Plan decreased from 5.9% to 3.5% (the average across all plans), and the Base PPO renewal rate decreased from 7.8% to 3.2% (the average across all plans). The final Dental Insurance renewal increased from 6.7% to 7.7% based on an increased loss exposure.

Additionally, the new plan offerings for the 2025-26 school year will allow members, if they choose, to pay a lower monthly premium for HMO and PPO coverage compared to the 2024-25 school year. The Business Office would like to thank the Insurance Committee for their help in securing these rates.

A LOOK AHEAD

June Board Meeting:

- The Adoption of the FY25 Budget Amendment
- Potential Fund Transfer of Interest Income
- Presentation of CLIC Insurance Premium Rates

Respectfully submitted,

