

Barrington 220 School District

FY21 Tentative Amended Budget

April 20, 2021



FY21 Projection

- Covid-19 impact on revenues & expenditures
- Local revenues lighter than budgeted
- Overall expenditures projected under budget
 - Salaries and benefits
 - Transportation
- Projected results reflect a larger than budgeted surplus

FY21 Operating Funds Projection

	Budget	Projection
Total Revenues	155,058,937	155,801,936
Total Expenditures	155,032,604	155,189,754
Net Operational Transfers	225,025	-24,569
Net Surplus	251,358	587,613

Legal Requirements for Amended Budget Adoption

- School districts must adopt an amended budget by the end of the fiscal year
- Prior to adoption, a school board must:
 - 1.** Place the tentative budget on public display for at least 30 days
 - 2.** Schedule a public hearing and publish notice of the hearing in a newspaper of general circulation within the District
 - 3.** Conduct a public hearing

FY21 Operating Revenue Changes

- Reduction in Kindergarten Enrichment fees
- Reduction in interest on investments
- Reduction in athletic admissions, BHS parking, registration, technology and course fees
- Increase and reclassification of CARES Act revenue
- Increase in Federal Summer Food Service Program revenue, offset by reduction in local pupil food service sales
- Increase in State transportation revenue

FY21 Non-Operating Revenue Changes

- \$75 million in bonds to be issued in June 2021
- Proceeds deposited into the Capital Projects Fund
- Funds must be used for voter approved referendum purposes

FY21 Operating Expenditure Changes

- Reduction in salaries due to substitute teacher savings
- Reduction regular supplies and materials
- Increase in salaries, supplies, and materials for Hybrid 2.0
- Reduction in transportation expenses
- Increase in food service expense due to participation in SFSP

FY21 Amended Operating Budget Summary

	Budget
Total Revenues	155,826,363
Total Expenditures	155,222,872
Net Before Other Financing	603,491
Net Operational Transfers	-24,975
Net Surplus	578,516

Next Steps

- Publication of legal notice for public hearing on amended budget (April 23, 2021)
- BOE conducts public hearing on the amended budget (May 18, 2021)
- BOE scheduled to adopt the final amended budget (June 1, 2021)
- Amended budget to be filed with the Illinois State Board of Education within 30 days of local board action and certified copies to be filed with the County Clerks and the Regional Office of Education
- Amended budget posted on the District's website

