



***Barrington Community Unit School  
District 220***

**FY22 Tentative Budget  
*August 10, 2021***



# Presentation Overview

- I. FY21 Pre-audit Recap
- II. Legal Requirements for Budget Adoption
- III. Overview of FY22 Revenues and Expenditures
- IV. Budget Summary



# I. FY21 Pre-audit Recap

- Covid-19
- Local revenues stronger than projected
- Overall expenditures came in under budget.
  - Salaries and benefits
  - Transportation
- Preliminary results reflect a larger than budgeted surplus, but fiscal year closing audit adjustments have not yet been completed.



# FY 2020-21 Operating Funds Budget and Pre-audit Actuals

	<b>Original Budget</b>	<b>Pre-audit Actuals</b>
Total Revenues	155,058,937	157,530,607
Total Expenditures	155,032,604	148,991,652
Net Operational Transfers	225,025	109,906
Net Surplus	251,358	8,648,861

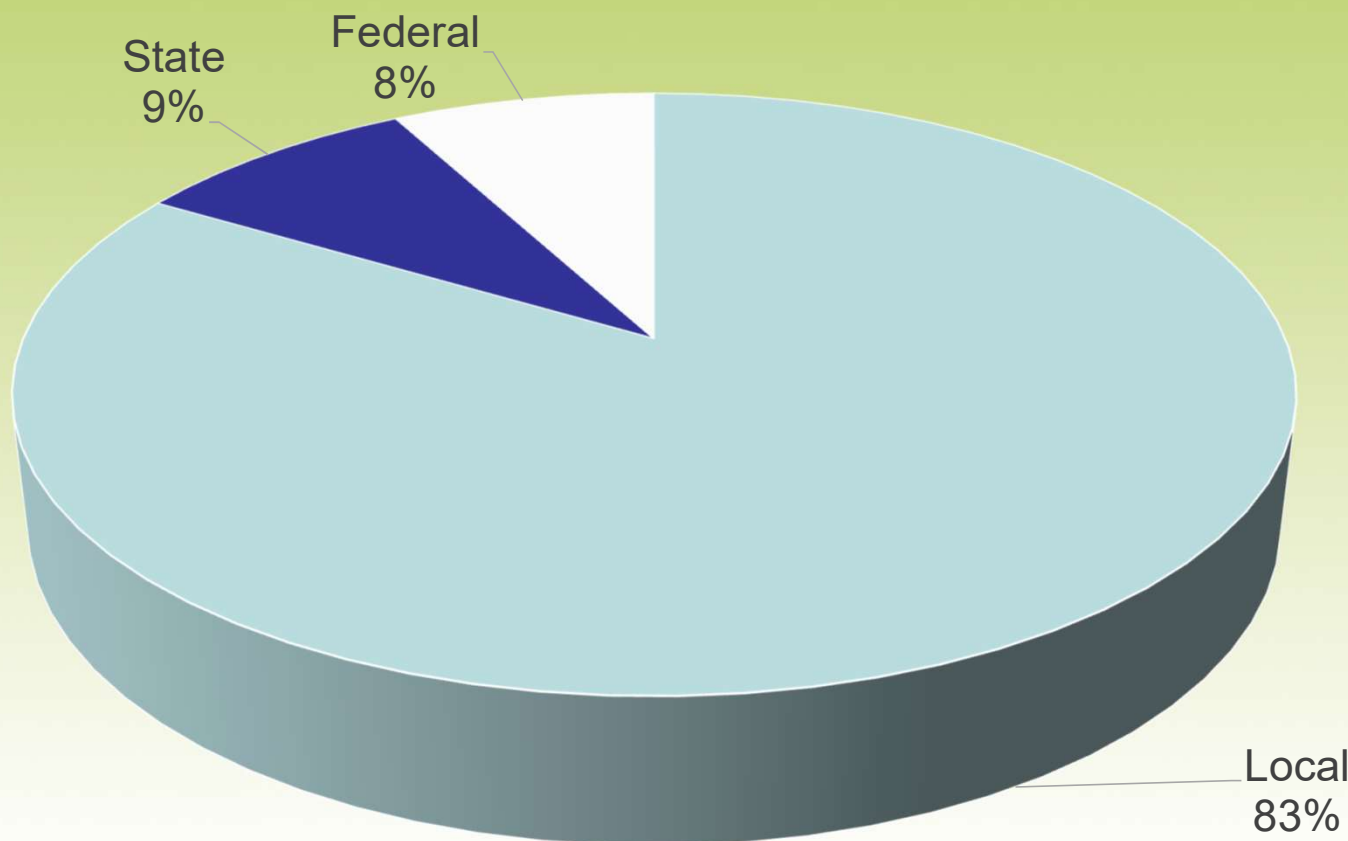


## II. Legal Requirements for Budget Adoption

- School Districts must adopt a Budget by the end of the first quarter of the fiscal year
- Prior to adoption, a School Board must:
  - Place the Tentative Budget on Public Display for at least 30 days
  - Conduct a Public Hearing



# III. FY22 Operating Revenues



## III. FY22 Operating Revenues

- Levy receipts assume a 98.4% collection rate
- Four categorical payments (three current and one late) are anticipated
- DSEB issuance is transferred to Capital Projects
- Federal revenue is projected to be significantly up due to ESSER funding
- Transportation revenue is projected based on prior year actuals



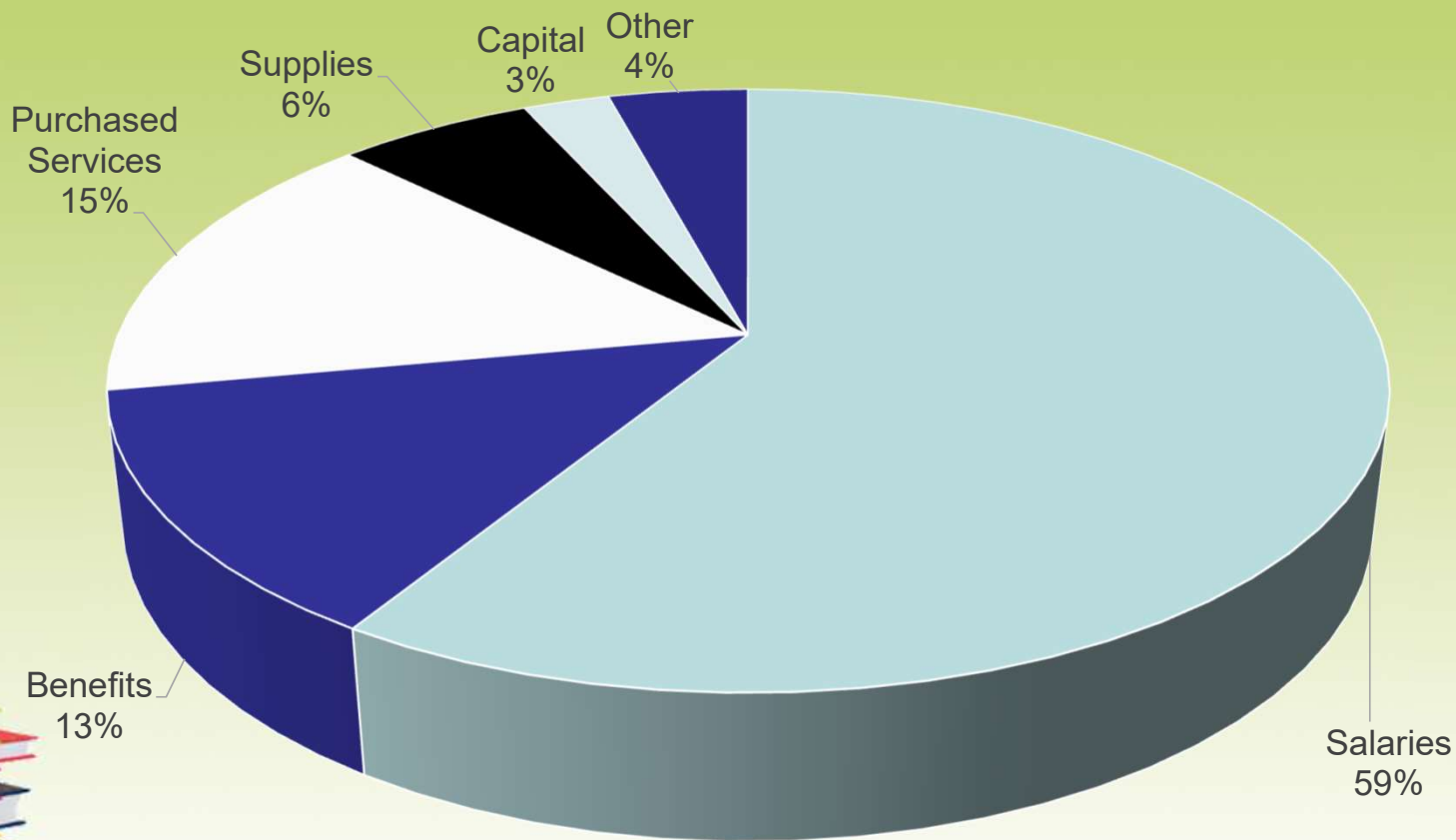
## III. FY22 Non-Operating Revenues

- \$75 million in bonds issued in June 2021, no issuance budgeted for FY22
- Proceeds deposited into the Capital Projects Fund
- Funds must be used for voter approved referendum purposes
- Expenditures in FY22 are funded by Capital Projects fund balance





# III. FY22 Expenditures



## III. FY22 Operating Expenditures

- Expenditures include ESSER funded expenses
- Salary budget
  - 5.5% over FY21 inclusive of ESSER funded positions
  - 2.6% over FY21 exclusive of ESSER funded positions
- Total benefits are budgeted 3.3% over FY21 budget
- Supplies, purchased services, and capital budget
  - 10.6% over FY21 inclusive of ESSER funded expenses
  - 1.7% over FY21 exclusive of ESSER funded expenses



## III. FY22 Non-Operating Expenditures

- Referendum expenses out of the Capital Projects Fund are projected at approximately \$42.8M
- Since revenues are below expenditures, overall fund balance will show a deficit
- Funds must be used for voter approved referendum purposes



## IV. FY22 Operating Budget Summary

	Budget
Total Revenues	167,545,725
Total Expenditures	165,258,814
Net Operational Transfers	(2,144,992)
Net Surplus	141,919



# Next Steps

- BOE conducts public hearing on 2021-2022 budget (September 8, 2021)
- BOE scheduled to adopt the final budget (September 21, 2021)
- File budget with required agencies
- Budget posted on the District's website



