

BARRINGTON COMMUNITY UNIT SCHOOL DISTRICT 220**Minutes of Finance Committee Meeting****August 1, 2019****Members Present**

Gavin Newman
Leah Collister-Lazzari

Location

District Administrative Center, 515 West Main Street, Barrington, Illinois. 60010

1. AUGUST 1, 2019 FINANCE COMMITTEE MEETING - AGENDA**2. OPEN SESSION**

Information: 2.01 Roll Call

2.01 Roll Call**2.02 Call Meeting to Order at 8:02 a.m.****2.03 Public Comment**

No public comment.

3. AGENDA ITEMS

Minutes: 3.01 Approval of Finance Committee Minutes from June 11, 2019

The Finance Committee members approved the minutes from the June 11, 2019 Finance Committee meeting.

3.02 2019-20 Working Budget

Dave Bein stated that he has begun rebuilding the budget and continues to refine it. This is pre-audit information. There is money that will move around and that is typical. Joyce Loris is the District's comptroller and very prepared for the audit. Joyce is working very closely with audit team. Dave assured the committee that the entire Board will be invited to the Finance Committee meeting when the audit is being reviewed. There were expenses received last year that should be moved to this year. Those expenses usually amount to \$1 million to \$1.5 million. The idea is to not have a huge surplus. Dave stated each year as the budget grows the fund balance should grow between 25 and 40 percent. We need to leave money in fund balance. We have a slight surplus at this point. He stated that he does not anticipate big moves on the numbers that will affect the bottom line in a huge way. The committee discussed the annual levy and how that impacts the budget. School districts are required by law to levy by fund.

The committee discussed individual funds and assumptions. Special Ed Department is working on narrowing their numbers down. Brian Harris state that Special Ed numbers depend greatly on how many students are out-placed. The majority of students out-placed are local but there are a few that are out of state. The state approves some programs and does not approve others. Dave stated that being in four counties does help with the District's cash flow. Any transfer of funds must be approved by the Board. The committee then discussed "Other Local Revenues". Normally the District sells devices back to students but not many were purchased this year. 9000 devices were collected last year. Revenue may be light because of that. Early Childhood Grant was projected at \$300,000 - actual number received was \$252,000. Title I budgeting was discussed. The administration is working on pulling actual salaries out of system and dropping right into the budget. All updated numbers will be in when budget is approved. We are budgeting for less lunch duty stipends. Aides cover that as part of their regular jobs. Our health insurance has been trending very good. Dave stated that the Business Office has spent more time categorizing and coding items better. gggg

3.03 2019-20 Parking Lot Agreement with Salem United Methodist Church

Dave explained that for many years the District has entered into an agreement with Salem Church that allows some Hough Street staff members to park in Salem's parking lot. We purchase parking passes from the Village of Barrington for the remaining Hough staff. We will ask Salem Church if they will extend the agreement to more long term - maybe 5 or ten years. Will bring this agreement to the Board for approval on the August 13 Consent agenda.

Next Finance Committee meeting will be on August 13 at 8:00 a.m.

4. CLOSED SESSION

Information: 4.01 Closed Session - For the purpose of discussing: Employment matters, performance of a specific employee, collective negotiating matters, legal matters, security procedures, student disciplinary matters, and the purchase, lease or sale price of real property.

No Closed Session necessary.

5. ADJOURN

5.01 Adjourn

The meeting was adjourned at 9:11 a.m.