



ANNUAL BUDGET REPORT 2022-2023

BARRINGTON COMMUNITY UNIT SCHOOL DISTRICT 220



PREPARED BY BARRINGTON COMMUNITY UNIT SCHOOL DISTRICT 220
BUSINESS SERVICES DEPARTMENT
SEPTEMBER 2022

515 West Main St
Barrington, IL 60010
Cook, Kane, Lake, McHenry Counties
www.barrington220.org

*"Empower personal
excellence in every learner."*



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#WEBELONG220



Welcome to Our Budget Report

This Annual Budget Report has been designed to act as a resource for the public, students, parents, and employees. The purpose of this report is to provide our community with a clear and transparent insight into the budget and other financial information of the District. It also provides an opportunity to analyze the budget highlights and information of the District. The report is divided into four major sections: Executive Summary, Organizational, Financial, and Informational.

The budget year is the fiscal year 2022-2023, representing the period from July 1, 2020 to June 30, 2023. This fiscal year may also be referred to as FY2023, 22-23, 2022-23, 2022-2023, or 2023 Budget; these variations of the fiscal year or school year may be used interchangeably.

Budget Recognition



The Meritorious Budget Award (MBA) Program was designed by ASBO International and school business management professionals to enable school business administration to achieve excellence in budget presentation. The MBA is only given to school systems that have met or exceeded the MBA Program Criteria. We believe our current 2022-2023 Annual Budget Report complies with ASBO's standards/criteria, and we will be submitting the Annual Budget Report for consideration to be awarded the MBA.



Tiya Madhaven, 11th Grade, Colored Pencil

About the Art in this Report

The art in this report was created by students of Barrington Community Unit School District 220 during the 2021-2022 school year.

Thank you to our Fine Arts Department, schools and teachers for supporting our students in their creativity. A special thank you to our student artists and their parents, for providing all the content. It's a wonderful testament to creativity and artistry.



2022-2023 ADOPTED BUDGET

2022-2023 FINAL BUDGET – ADOPTED SEPTEMBER 20, 2022

Dr. Robert Hunt, Superintendent
Dr. David Bein, Assistant Superintendent of Business Services, CSBO
Sarah Lager, Director of Fiscal Services, CSBO

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BARRINGTON
220

EXECUTIVE SUMMARY



I – Executive Summary

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Members of the Barrington 220 Board of Education, School District Staff, and Community:

We are pleased to present the 2022-2023 budget for Barrington Community Unit School District 220. The purpose of the annual budget is to provide our community with a clear and transparent insight into our budget development. The District Superintendent and Assistant Superintendent of Business Services/Chief School Business Official assume data accuracy and completeness responsibility. The budget aligns with strategic priorities the Board of Education adopted and provides all necessary data to understand the financial position for the 2022-2023 school year.

This budget document has been prepared to meet the standards of the Association of School Business Officials International (ASBO) Meritorious Budget Award. The purpose of this award program is to encourage and recognize excellence in school system budgeting. Budgets that meet or exceed the criteria demonstrate a high standard of excellence. This is a result of commitment and due diligence by our staff, and we believe that this document meets the rigorous standards of ASBO.

The budget document is the leading vehicle to present the financial plan for the District. The document is presented in four main sections:

1. The **Executive Summary** provides an overview of the budget document. It highlights essential information contained in the budget. The objective is to use a mix of interpretive devices to highlight significant points and explain budget decisions or recommendations.
2. The **Organizational Section** provides the context and framework within which the budget is developed and managed. This framework includes the school entity's organizational and financial structure as well as the controls that direct and regulate the development and administration of the budget.
3. The **Financial Section** presents the adopted budget for the school entity compared with the results of past budget plans along with future projections.
4. The **Informational Section** contains information on past and future budgets as well as factors that influence the current budget. This section puts the budget into context, and it explains past budget decisions. It is designed to give both a historical and future perspective to the budget.

The 2022-2023 annual budget has been prepared to provide a comprehensive financial presentation to our Board of Education, local citizens, and interested outside parties. We extend our appreciation to the members of the Board of Education for their support in planning and conducting the financial operations of Barrington 220. We will continue long term financial planning with our advisors and the District Finance Committee to ensure the financial sustainability of the district.

It is an honor to be part of a team that truly cares about the District and our efforts to provide quality education to our students.

Respectfully,



Dr. Robert Hunt
Superintendent of Schools



Dr. David Bein
Assistant Superintendent for Business Services

Organizational Section

District Background

Barrington Community Unit School District 220 has a total operating budget of \$176 million and provides public education services to the citizens in all or part of Barrington, Barrington Hills, Carpentersville, Deer Park, Fox River Grove, Hoffman Estates, Inverness, Lake Barrington, North Barrington, Port Barrington, South Barrington, and Tower Lakes, Illinois, USA.

While the first Barrington school was a one-room school house which opened in 1835, it wasn't until 1973 that Barrington School District 220 officially formed as a consolidated unit, merging two elementary districts and a high school district. The District proudly serves approximately 8,200 students from prekindergarten through Grade 12. The District provides high-quality learning experiences for students through a broad range of educational programs in twelve (12) schools and one (1) transition center.

District Leadership

Board of Education

Sandra Bradford, President
Leah Collister-Lazzari, Vice President
Barry Altshuler, Secretary
Angela Wilcox, Member
Erin Chan Ding, Member
Katie Karam, Member
Steve Wang, Member

Superintendent and Executive Council

Dr. Robert Hunt, Superintendent
Dr. Craig Winkelman, Deputy Superintendent
Dr. David Bein, Assistant Superintendent of Business Services, CSBO
Dr. Melissa Byrne, Assistant Superintendent of Teaching & Learning
Dr. Matt Fuller, Assistant Superintendent of Technology & Innovation
Dr. Peg Lasiewicki, Assistant Superintendent of Student Services
Steve McWilliams, BHS Principal/Assistant Superintendent
Samantha Ptashkin, Director of Communications
Teresa Reiche, Assistant Superintendent of Human Resources, Staffing & Evaluation

Officials Issuing Report

Dr. David Bein, Assistant Superintendent of Business Services, CSBO
Sarah Lager, Director of Fiscal Services, CSBO

District Priorities

The District embarked on a strategic planning process during the 2021-2022 school year called Framework 220. This work will define the school District's future vision and initiatives over the next three to five years. Emerging from this work came the District's Mission, Core Beliefs, a Learner Profile, and Strategic Priorities. The District has established strategic design teams for each priority. The teams are actively meeting to develop work areas within each priority and the objectives associated with each work area, which will lead to specific tasks and timelines supporting the objectives.

Mission

Empower personal excellence in every learner.

Core Beliefs

Barrington 220 Core Beliefs

We believe it is essential for Barrington 220 to:

- Create learning environments where all feel physically and emotionally safe.
- Cultivate and maintain strong partnerships and communication between school and community.
- Develop character by encouraging a learning process for understanding, caring about, and acting on core ethical values.
- Empower students to own their learning.
- Engage with multiple perspectives to develop global awareness.
- Foster a sense of belonging and ensure that all feel valued and respected.
- Grow students' leadership capacity so they can positively impact an ever-changing world.
- Provide a strong academic foundation and a variety of curricular and co-curricular programs.
- Respect and appreciate diversity.
- Value social and emotional health and wellness for all.



Strategic Priorities

Barrington 220 Strategic Priorities

Achieve academic excellence by innovating and optimizing...

- **Personalized Learning** - Empower students to take ownership of their learning by building meaningful and challenging experiences. Foster strong academic and personal success skills to ensure experiences are relevant to student interests, passion, strengths, skills, and abilities.
- **Future Readiness** - Engage students in innovative, real-world learning experiences that are not confined by time or location in order to develop global awareness and prepare them for any post-secondary path.
- **Inclusive Education** - Embrace and celebrate diversity. Refine and build educational systems from pre-kindergarten through post-high-school transition. Ensure all learners have equitable access to a high-quality education to achieve their potential.
- **Health & Well-being** - Foster a safe, secure, and supportive environment, while promoting and creating conditions for balance in support of personal wellness and mental health.
- **Community Partnerships & Communication** - Cultivate and maintain strong partnerships among school district, parents/guardians, community stakeholders through connection, collaboration, and transparent communication.
- **Stewardship** - Continue to be good stewards of resources by maintaining fiscal responsibility and promoting ecological sustainability. Recruit, hire, and maintain a diverse, high-quality staff. Care for, protect, and respect a physical environment that inspires learning and connects the school with the community.



Learner Profile



Budget Process

State law and the School Code of Illinois govern the policies and procedures of school finance. The budget is a detailed financial plan for the new fiscal year, which runs from July 1 through June 30. The process begins in December of each year with the development of the budget calendar and the preparation of a five-year forecast based on enrollment projections, and estimates on revenue and expenditures. The budget seeks to achieve the strategic priorities of the District.

The budgeting process is comprised of three major phases: Planning, Preparation, and Evaluation. Budget *Planning* aligns the budget plan to assure fund balance is in alignment with the Board Fund Balance Policy, meets the assumptions for revenue growth, and the increase in expenditure levels to support program initiatives and facilities improvements. The recommended budget is in line with established assumptions and district priorities during the budget *Preparation*. Budget *Evaluation* takes place on a continuous basis, where information is compiled and analyzed to assess the performance of each individual building and department as well as the District as a whole.



The Human Resources Department plays an important role assisting the Business Office in the budget process as they develop estimates based on student enrollment and program needs. Enrollment projections are created by analyzing historical growth trends by grade levels. The number of students projected to enroll in the fall determine the number of teachers and support staff each school receives.

Each building and department receives expenditure allocations to be used for supplies, materials, equipment, staff development, and other appropriate instructional costs. Individual and/or group budget planning meetings are held with principals and department heads to guide them in developing their budgets.

Building and department administrators are responsible for monitoring budgets to 'actual' results on a regular basis and to take corrective action as necessary to stay within the established budget. The Director of Fiscal Services is responsible for preparing financial reports that compare 'actual' revenue and expenditures to budget, and a forecast to year-end along with information to provide explanations of variances.

The budget process followed to create the current year budget is consistent with prior years. There have been no significant changes from the previous year budget process. In compliance with Illinois law, the adoption of the final 2022-2023 budget occurred September 20, 2022.

Budget Timeline

Key dates in the budget development process are as follows:

- **December 2021** Budget calendar developed
- **January 2022** Committee of the Whole meeting held to review 2022-2023 budget assumptions
- **By March 1** Budget materials distributed to Principals and Department Heads
- **March 1 – 26** Budget Planning meetings conducted
- **March 28** Deadline for buildings and departments to prepare site-based budget
- **July** Review tentative budget with Finance Committee
- **August** Review tentative budget with the Board of Education
- **September 6** Hold budget public hearing
- **September 20** Adoption of final 2022-2023 budget

Allocation of Human and Financial Resources

Human and financial resources are generally allocated based on the number of students enrolled in a school's attendance area. The administrative team may redistribute resources to accommodate enrollment shifts and educational needs within the District. Teachers, paraprofessionals, and specialized staff are assigned based on need and program qualification.



Madison Edwards, 12th Grade, Acrylic Paint & Colored Pencil

Financial Section

The District's fund structure is comprised of Governmental Funds, consisting of Operating Funds, Debt Service Funds, and Capital Projects Funds. The Operating Budget is comprised of six (6) of funds; Educational, Operations & Maintenance, Transportation, Municipal Retirement/Social Security, Working Cash, Tort Immunity and Fire Prevention & Safety Funds.

The following table presents a summary of total projected revenues and other financing sources, and total proposed expenditures and other financing uses for all funds for fiscal year 2022-2023. To provide an overview of all revenue sources and expenditures for the entire district, all funds are compiled in the table below.

	Beginning Balance	Revenues	Expenditures	Other Financing Sources / (Uses)	Surplus / (Deficit)	Budgeted Ending Balance
Governmental Funds						
Educational	37,317,413	139,525,592	136,607,839	1,414,261	4,332,014	41,649,427
Operations & Maintenance	2,495,810	14,042,873	13,020,372	0	1,022,501	3,518,311
Transportation	8,132,286	13,297,726	15,631,584	-28,992	-2,362,850	5,769,436
IMRF/Social Security	3,071,849	3,063,655	4,171,503	0	-1,107,848	1,964,001
Working Cash	2,299,348	3,450	0	0	3,450	2,302,798
Tort Immunity	243,653	503,758	599,255	0	-95,497	148,156
Total Operating Funds	53,560,359	170,437,054	170,030,553	1,385,269	1,791,770	55,352,129
Debt Service	2,915,742	11,229,721	12,791,717	1,813,930	251,934	3,167,676
Capital Projects	124,884,920	341,216	54,924,495	0	-54,583,279	70,301,641
Total Non-Operating Funds	127,800,662	11,570,937	67,716,212	1,813,930	-54,331,345	73,469,317
Total Governmental Funds	181,361,021	182,007,991	237,746,765	3,199,199	-52,539,575	128,821,446

Governmental Funds

The following is a brief explanation of how the District accounts for its funds. The:

- **Educational Fund** accounts for the majority of the instructional and administrative aspects of the District's operations;
- **Operations and Maintenance Fund** accounts for repair and maintenance of District property;
- **Transportation Fund** accounts for activity relating to student transportation to and from schools and for extracurricular and co-curricular activities;
- **Municipal Retirement (IMRF)/Social Security Fund** accounts for the District's portion of personnel pension costs;
- **Working Cash Fund** accounts for inter-fund borrowing;
- **Tort Immunity Fund** accounts for expenses related to tort liability, insurance, and risk management programs;
- **Debt Service Fund** accounts for the District's bond principal and interest payments; and
- **Capital Projects Fund** accounts for District capital improvements.

Financial Assumptions

Each year the Board of Education approves assumptions for the upcoming budget. The 2022-2023 property tax assumptions were based on a 7% CPI increase. However, with the passage of the Property Tax Extension Limitation Law (PTELL), the growth of revenue is limited to the lesser of 5% or the Consumer Price Index (CPI), resulting in the increase to property taxes for 2022-2023 to be 5%. The projected years are based on the federal average assumption of a 2.5% CPI increase.

Salary increase assumptions are based on the respective collective bargaining agreements. The projected year salary increase assumptions are tied to CPI. Benefit increase assumptions for 2022-2023 and the subsequent projected years are based on a 3% increase. Purchased services, supplies, capital outlay, and other objects are budgeted to increase 0% in the Education and Operations and Maintenance Funds for the 2022-2023 year. Increases in the projected years are tied to the CPI assumptions.

Beginning in the 2019-2020 school year, the District was awarded Elementary and Secondary Emergency Relief (ESSER) funds. ESSER funds provided federal pandemic relief to enable schools to operate safely during the COVID-19 pandemic, and support social-emotional and academic recovery. The funding was awarded in three grant cycles, CARES (ESSER I), ESSER II, and ARP ESSER III. This funding is reimbursed on an expenditure basis beginning in 2019-2020. ESSER spending in the 2022-2023 budget are down 56.2% for the 2021-2022 budget.

Expenditures in the Capital Projects Fund are based on a master list of projects that identify material facility maintenance and improvement needs. The annual capital projects spend is between \$2.5 and \$3.0 million and is financed through a combination of debt and operating revenue. In addition to annual projects, in 2020 voters approved a referendum to issue \$147 million in bonds to make improvements across all schools. The projects associated with the referendum range from HVAC, plumbing, and electrical improvements to classroom additions, and safety and security upgrades. A summary of the projects and the associated timing is listed below. Bonds to support this work were issued in 2020, 2021, and 2022, and will be repaid over twenty years.



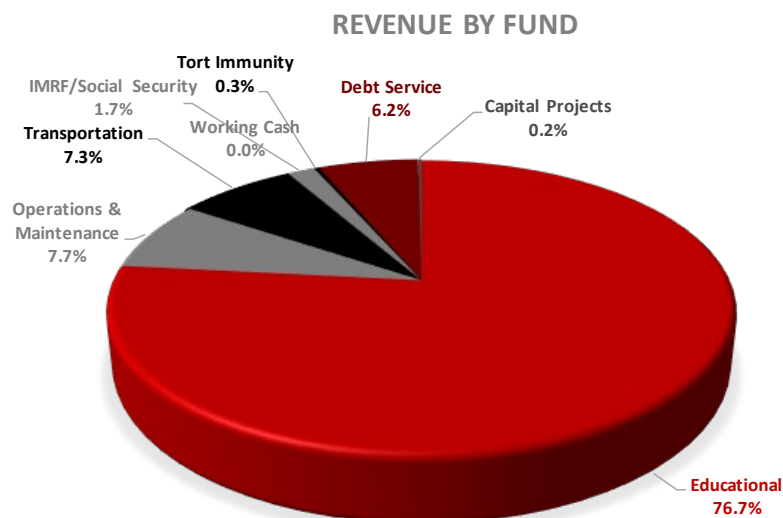
Rishva Reddy, 11th Grade, Oil Pastels

Overview of Revenues for Governmental Funds

The following table summarizes the change in revenues for all of the District funds. The prior year budget and the 2022-2023 budget are both shown, along with the percent change. Governmental fund revenues are budgeted to increase 1.5% in Fiscal Year 2023. The increase is primarily coming from local property taxes and other local revenue.

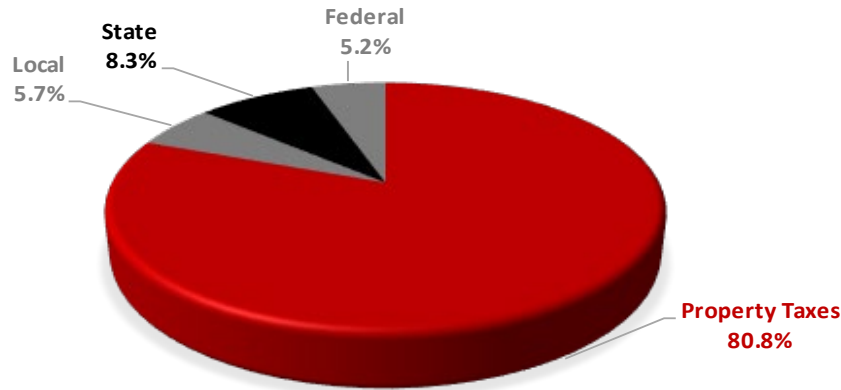
Revenue Summary			
Governmental Funds	2021-2022 Budget	2022-2023 Budget	% Change
Educational	134,827,589	139,525,592	3.5%
Operations & Maintenance	14,642,551	14,042,873	-4.1%
Transportation	13,804,370	13,297,726	-3.7%
IMRF/Social Security	3,769,306	3,063,655	-18.7%
Working Cash	4,375	3,450	-21.1%
Tort Immunity	497,534	503,758	1.3%
Total Operating Funds	167,545,725	170,437,054	1.7%
Debt Service	11,522,108	11,229,721	-2.5%
Capital Projects	261,125	341,216	30.7%
Total Non-Operating Funds	11,783,233	11,570,937	-2%
Total Governmental Funds	179,328,958	182,007,991	1.5%

As shown in the chart below, the District receives its most significant share of revenue dollars to support its educational programs followed by District operations and maintenance.



As would be consistent for most school districts in Illinois, the District receives a majority of its funding from its property taxes followed by state funding, other local, and federal funding, respectively. Federal revenue in the 2022-2023 year is higher than a typical year for the district due to ESSER funding.

REVENUE BY SOURCE



Overview of Expenditures for Governmental Funds

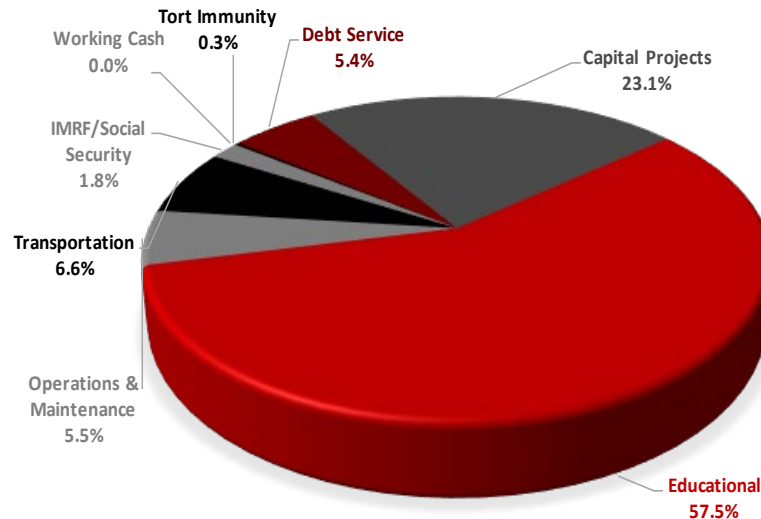
The following table summarizes the change in expenditures for all of the District funds. The prior year budget and the 2022-2023 budget are both shown, along with the percent change. Governmental fund expenditures are budgeted to increase 4.3% in Fiscal Year 2023. Operating Fund expenses are budgeted to rise by 2.9%, while Non-Operating Funds are budgeted to increase by 8%. The reason behind the large increase in Non-Operating Funds expenditures is attributed to referendum spending in the Capital Projects Fund.

Expenditure Summary			
	2021-2022 Budget	2022-2023 Budget	% Change
Governmental Funds			
Educational	131,839,655	136,607,839	3.6%
Operations & Maintenance	14,315,608	13,020,372	-9.0%
Transportation	14,440,227	15,631,584	8.3%
IMRF/Social Security	4,127,974	4,171,503	1.1%
Working Cash	0	0	0.0%
Tort Immunity	535,350	599,255	11.9%
Total Operating Funds	165,258,814	170,030,553	2.9%
Debt Service	15,254,573	12,791,717	-16.1%
Capital Projects	47,383,966	54,924,495	15.9%
Total Non-Operating Funds	62,638,539	67,716,212	8%
Total Governmental Funds	227,897,353	237,746,765	4.3%

As the District's core business is education, the District spends the majority of its budget educating students. The following largest expenditure categories are represented in the Transportation Fund, and Operations & Maintenance Fund to maintain and improve the District facilities.

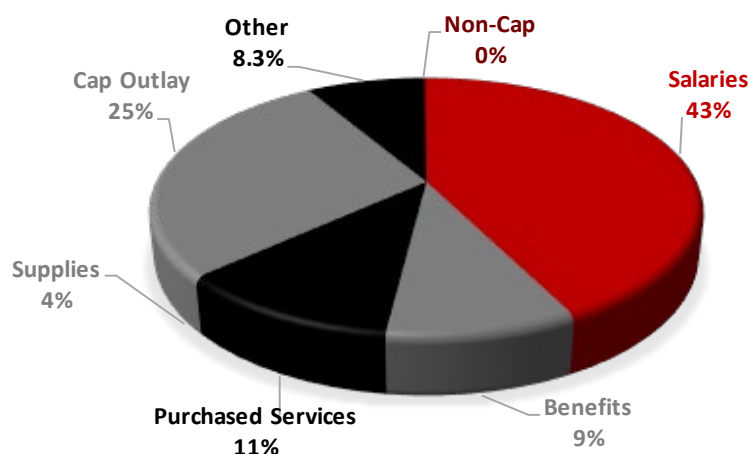
As part of the annual budget process, human resources are allocated based on student enrollment and demographics. Building allocations are also provided based on student enrollment. Annually, the administrative team meets with the buildings and departments to develop their upcoming budgets.

EXPENDITURES BY FUND



Since education is a people-intensive business, the District's most substantial expenses are salaries and benefits. The next largest expense category is Capital Outlay, which is artificially inflated due to referendum spending. Historically, purchased services is the next largest category as it covers transportation expenses, followed by other objects which includes tuition paid for students outplaced for special education services.

EXPENDITURES BY OBJECT



Budget Outlook

The 2022-2023 budget projections show a deficit of \$52,539,575 for all funds and a deficit of \$32,858,084 for 2023-2024. The overall deficits are due to continued spending of referendum funds in the Capital Projects Fund. The charts below show the District's projected deficits, due to increased funding for the referendum, and fund balance.

All Funds Forecast				
	2022-2023	2023-2024	2024-2025	2025-2026
	Budget	Projected	Projected	Projected
REVENUES				
Local Sources	157,552,573	162,515,137	166,768,242	171,078,339
State Sources	15,037,060	15,294,509	15,485,092	15,680,441
Federal Sources	9,418,358	4,796,928	4,796,928	4,796,928
TOTAL REVENUES	182,007,991	182,606,574	187,050,262	191,555,708
EXPENDITURES				
Salaries	100,761,971	101,768,995	103,654,819	105,014,506
Employee Benefits	22,383,912	23,183,116	24,134,511	25,056,281
Purchased Services	26,798,089	27,139,041	27,806,098	27,909,523
Supplies & Materials	8,720,960	8,067,151	8,268,829	8,475,550
Capital Outlay	58,964,086	34,551,313	5,784,391	1,611,684
Other Objects	19,636,901	20,844,568	21,067,133	21,295,041
Non-Capitalized Equipment	480,846	2,369,722	2,378,465	2,387,426
TOTAL EXPENDITURES	237,746,765	217,923,906	193,094,246	191,750,011
SURPLUS/(DEFICIT)	-55,738,774	-35,317,332	-6,043,984	-194,303
OTHER FINANCING SOURCES/(USES)				
Other Financing Sources	7,412,248	7,127,965	7,295,114	7,466,222
Other Financing Uses	4,213,049	4,668,717	4,774,535	4,882,780
TOTAL OTHER FINANCING SOURCES/(USES)	3,199,199	2,459,248	2,520,579	2,583,442
SURPLUS (DEFICIT) WITH OTHER SOURCES/(USES)	-52,539,575	-32,858,084	-3,523,405	2,389,139
BEGINNING FUND BALANCE	181,361,021	128,821,446	95,963,362	92,439,957
ENDING FUND BALANCE	128,821,446	95,963,362	92,439,957	94,829,096

All Funds Projected Surplus/(Deficit)				
	2022-2023	2023-2024	2024-2025	2025-2026
	Budget	Projected	Projected	Projected
Total Revenues	182,007,991	182,606,574	187,050,262	191,555,708
Total Expenditures	237,746,765	217,923,906	193,094,246	191,750,011
Other Sources/(Uses)	3,199,199	2,459,248	2,520,579	2,583,442
Excess/(Deficit)	-52,539,575	-32,858,084	-3,523,405	2,389,139
Beginning Fund Balance	181,361,021	128,821,446	95,963,362	92,439,957
Excess/(Deficit)	-52,539,575	-32,858,084	-3,523,405	2,389,139
Year End Balance	128,821,446	95,963,362	92,439,957	94,829,096



Isabella Strauss, 12th Grade, Paper Sculpture

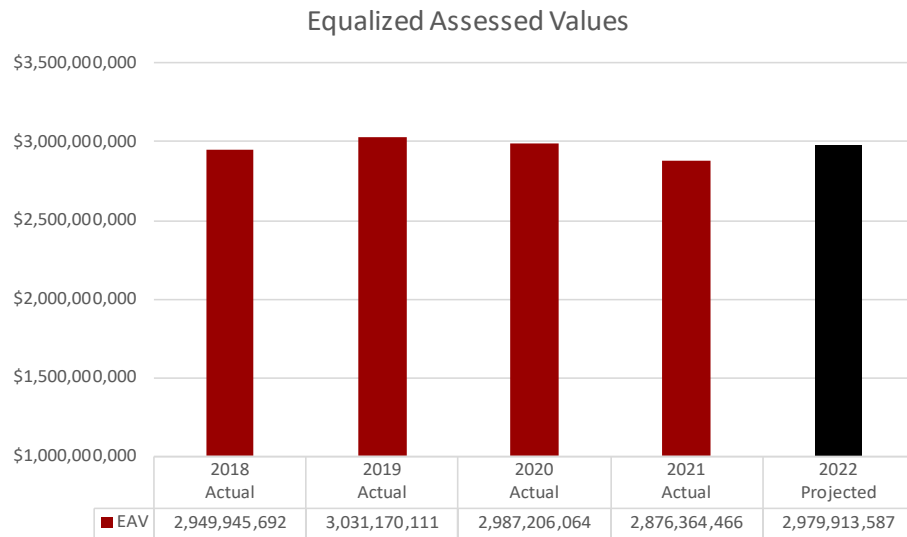
Informational Section

Property Taxes

The largest source of revenue for Barrington CUSD 220 is local property taxes, which represents 81% of the District's revenues. The Board of Education has the exclusive responsibility for annually certifying a levy to county clerks for counties in which it is located. The property tax cycle extends over two years. The tax year is the year of assessment and reflects the value of property as of January 1st. The tax bills are distributed and the taxes are paid in the year following the tax year.

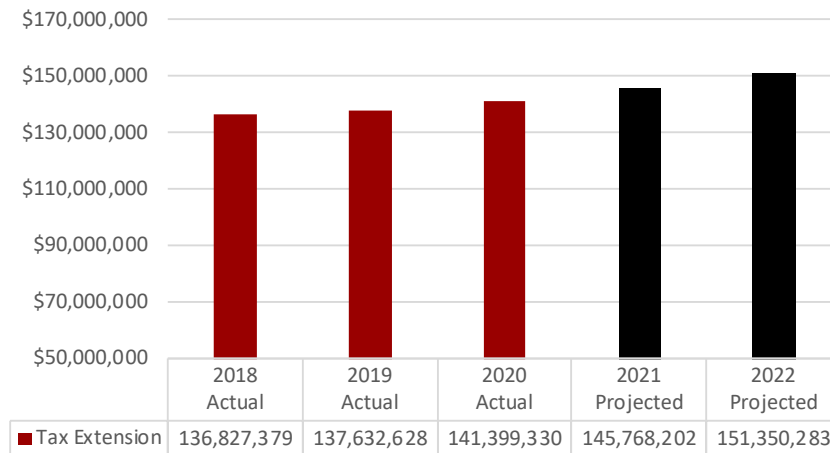
The District is unique because it resides in four counties: Cook, Kane, Lake, and McHenry. Each county distributes its tax receipt collections primarily in two installments. Kane, Lake, and McHenry counties distribute their tax collections in June and September, while Cook County distributes its tax collections in March and in the fall. Cook County contains approximately 50% of the total equalized assessed valuation within the district.

The information below represents the levy year associated with the Equalized Assessed Valuation (EAV). EAV is calculated from the fair or market cash value of a property as of January 1 of the assessment year.



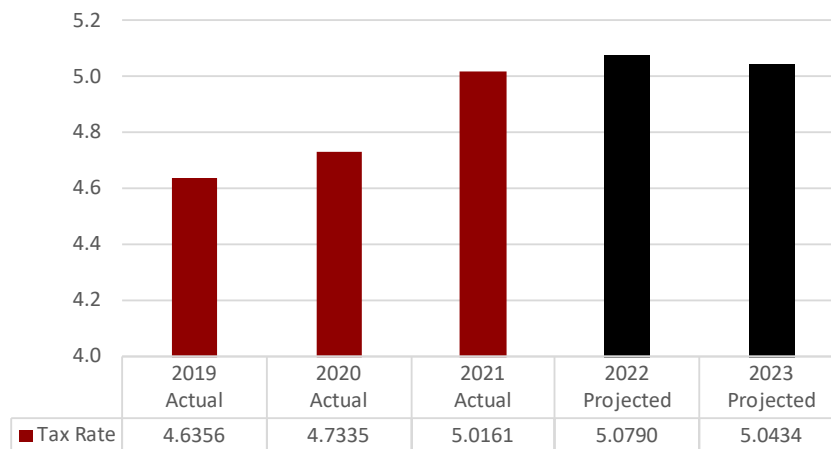
As discussed previously, the tax cap allows the District to increase its previous tax extension annually by the lesser of CPI or 5%. The following chart reflects the District's annual taxes extended as allowed under the tax cap plus increases for new property. The information in the below chart represents the levy year associated with the assessed valuation. 2019 through 2020 is actual property taxes extended. The 2021 and 2022 years are estimated property tax extensions.

Tax Extension



By Illinois law, property is assessed at 1/3 of market value. Tax rates are applied per \$100 of EAV. The chart below illustrates the District's blended tax rate for the Operating Fund (capped) and Debt Service Fund (non-capped) tax rates. The chart below reflects the District's actual property tax rate per \$100 EAV for the levy year 2019 through 2021. 2022 and 2023 are estimated tax rates.

Tax Rates



There is an inverse relationship between EAV and tax rate. Cook County makes up approximately 50% of the total EAV for the district and the increase in the capped rate from 2020 to 2021 is related to the decrease in EAV in Cook County. The decrease in the non-capped rate from 2018 to 2019 results from the district paying off outstanding debt. The increase in taxes due to the successful referendum passed in 2019 was offset by a decrease resulting from the District paying off outstanding debt. The net result was a decrease in the non-capped rate.

District Bond Issues

The State of Illinois has established borrowing limits for its school districts. As of June 30, 2022, the legal debt margin for the District is show below. As shown in the table, the District still has debt capacity available.

Debt Margin	
2020 Equalized Assessed Valuation	\$ 2,987,206,064
Statutory Limitation Percentage	13.8%
Legal Debt Limit	\$ 412,234,437
Less: Debt Applicable to Limit	128,810,191
Legal Debt Margin	<u>\$ 283,424,246</u>

On March 17, 2020 registered voters in the Barrington 220 community passed a \$147 million bond referendum. The District issued general obligation bonds in 2020, 2021 and 2022. The proceeds from these bonds will be spent on capital projects at school buildings across the district. Funds will be used to improve safety and security, enhance educational spaces, update educational and community spaces for arts and athletics, and repair and renovate HVAC, electrical, plumbing, roofs, and windows.

Name of Issue	Date of Issue	As of 06/30/22
2020 Local Gov't Referendum Bonds	7/13/2020	\$ 61,770,531
2021 G.O. Referendum Bonds	5/25/2021	\$ 88,199,975
2022 G.O. Referendum Bonds	4/12/2022	\$ 23,908,174
2022 Working Cash Bonds	2/22/2022	\$ 2,301,328
Total		<u>\$ 176,180,009</u>

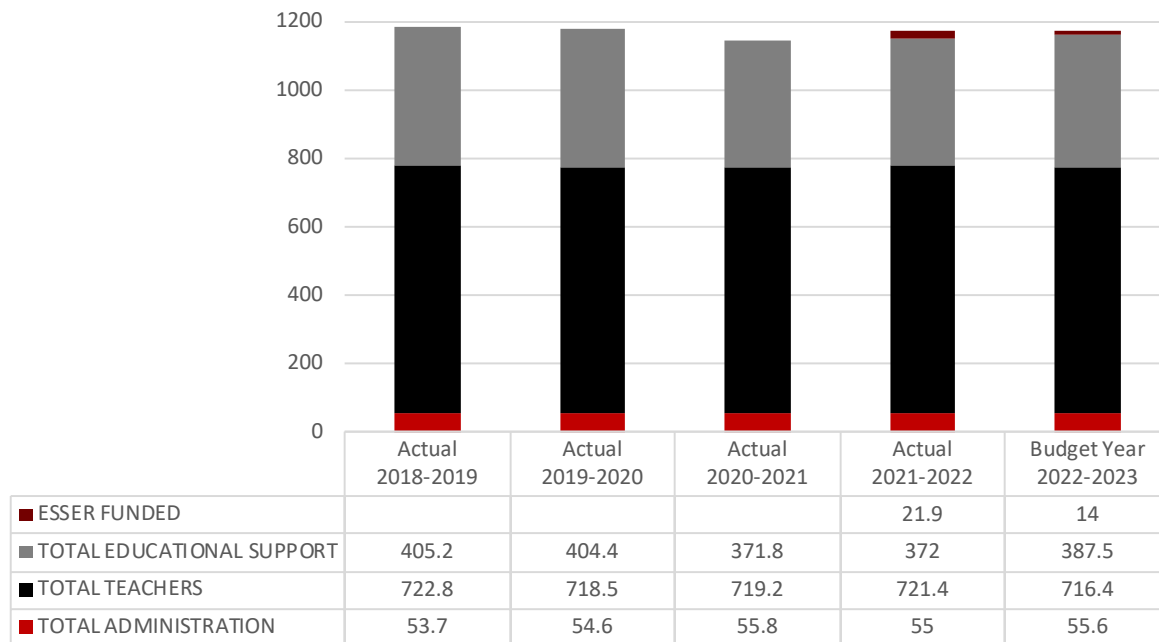


Paul Lazzari, 12th Ceramics & Metal Sculpture

Personnel Resources

The 2022-2023 budget includes salaries based upon negotiations with both unions. Education is a people-intensive business. 72.8% of the District's 2022-2023 operating expenditures are budgeted for salaries and benefits. The following chart shows the allocation between certified and classified staff. The District has allocates staff considering student enrollment and program needs. Like most districts, after returning from remote instruction there was an additional need for support services. The District utilized Federal ESSER funding in the 2021-2022 and 2022-2023 year to hire additional staff to support and address learning deficits and mental health support.

Staffing Trends



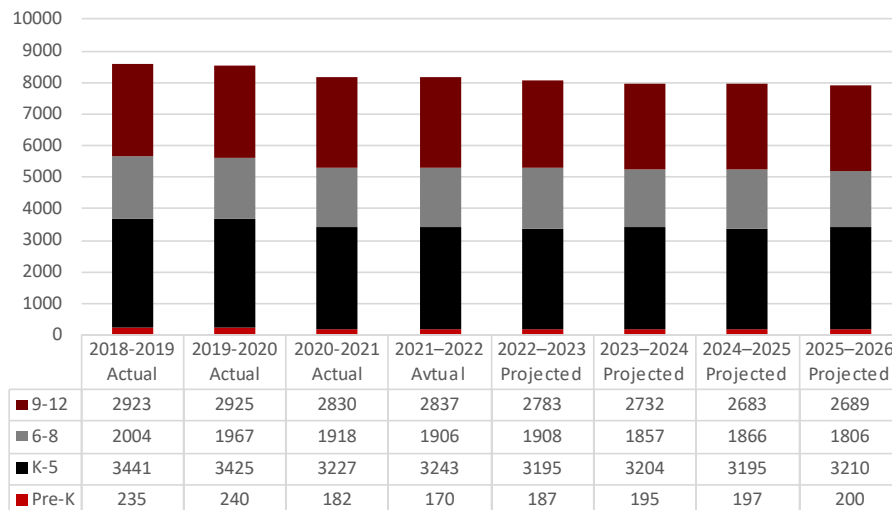
Student Enrollment

The enrollment projections presented were prepared by John D. Kasarda, Ph.D., Consulting Demographer. The basic methodology used to make the enrollment projections is a modified cohort survival procedure. The analysis incorporates recent demographic data, changing housing market conditions, and student migration/transfers to and from the District. These projections forecast the most likely number of students to be expected.

During the pandemic enrollment dropped as some parents chose homeschooling or private schools for their students. Projected enrollment is relatively stable to slightly declining.

District Enrollment Historical & Projected by Grade Level 2018-2019 thru 2025-2026								
Grade	2018-2019 Actual	2019-2020 Actual	2020-2021 Actual	2021-2022 Actual	2022-2023 Projected	2023-2024 Projected	2024-2025 Projected	2025-2026 Projected
Pre-K	235	240	182	170	187	195	197	200
K	498	467	431	449	463	458	462	466
1	543	546	495	503	510	524	519	523
2	590	547	544	531	522	529	543	538
3	591	625	551	573	553	544	551	565
4	616	595	614	554	576	556	547	554
5	603	645	592	633	571	593	573	564
6	635	636	643	598	647	585	607	587
7	677	657	626	647	609	658	596	618
8	692	674	649	661	652	614	663	601
9	725	712	690	682	686	677	639	688
10	713	724	717	687	681	685	676	638
11	769	711	702	723	683	677	681	672
12	716	778	721	745	733	693	687	691
Total	8603	8557	8157	8156	8073	7988	7941	7905

Student Enrollment





Dominik Mudrewicz, 5th Grade, Watercolor



BARRINGTON

220

ORGANIZATIONAL SECTION



II – Organizational Section

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District Profile

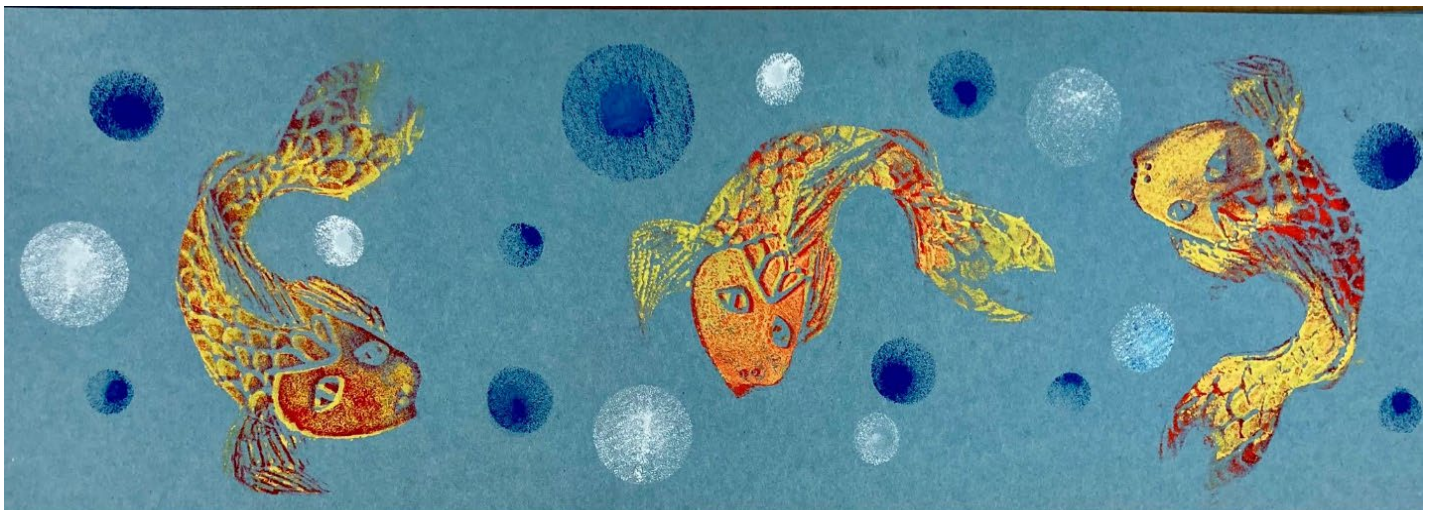
Barrington 220 is a nationally recognized preK-12 school district, located in the northwest suburbs of Chicago, Illinois, USA. The first Barrington school was a one-room schoolhouse, which opened in 1835. However, it wasn't until 1973 that the Barrington 220 School District officially formed from the merger of other districts. Since then, Barrington 220 has become known for its innovative curriculum, rich history and sense of community. As a unit district, Barrington 220 has the unique opportunity to see students' education from the very beginning until they graduate from Barrington High School, or the Barrington Transition Center.

Barrington 220 has one high school, two middle school campuses for grades 6-8, eight elementary schools, one early childhood center, and a transition center for students who are eligible for special education services aged 18-22 years old. The District will serve approximately 8,200 students from pre-kindergarten through twelfth grade and transition students to age 22 in the 2022-2023 school year.

Legal Autonomy & Fiscal Independence

Barrington 220 is a fiscally independent unit of government governed by a seven member Board of Education, which is elected by the public and has the exclusive responsibility and accountability for the decisions it makes. In accordance with state law, the District has the statutory authority to adopt its own budget, levy taxes, and issue bonded debt without the approval of another government. It has the right to sue and be sued, and has the right to buy, sell, lease, or mortgage property in its own name.

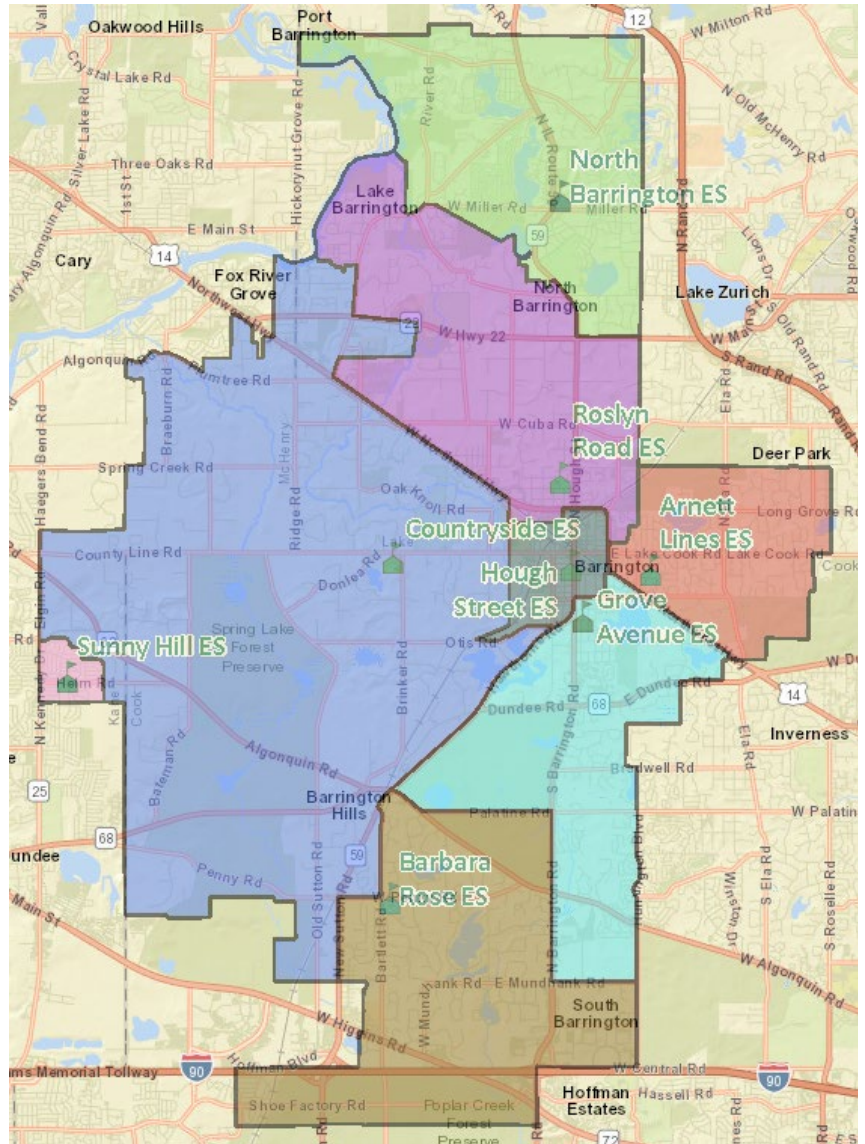
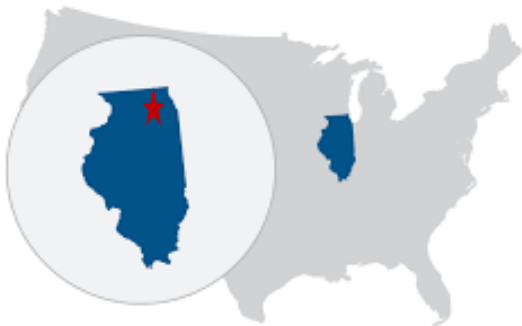
The School Code of Illinois requires the district to adopt a budget by the end of the first quarter of the fiscal year and to certify the certificate of tax levy by the last Tuesday in December. Based on these criteria, the district is considered a primary government and there are no other organizations or agencies whose budgets should be combined and presented with this budget.



5th Grade, Printmaking

Geographical Location

Barrington is geographically located in the northwest suburbs of Chicago, Illinois, USA. The Chicagoland area is located in the northeast corner of Illinois. The District's boundaries cross four counties: Cook, Lake, Kane, and McHenry. The district serves students from a 72 square mile area including all or part of: Barrington, Barrington Hills, Carpentersville, Deer Park, Fox River Grove, Hoffman Estates, Inverness, Lake Barrington, North Barrington, Port Barrington, South Barrington, and Tower Lakes.



District Enrollment

The District performs several enrollment counts throughout the year to comply with various laws and reporting requirements. However, our primary enrollment count is taken each September 30. Our enrollment for school year 2022-2023 as of September 30, 2022 was 8,166 students, of which 3,444 were enrolled at the elementary level, 1,934 at the middle school level, and 2,788 at the high school and transition level.

Barrington 220 operates 13 schools and facilities throughout the district boundaries. Our schools have the following grade structure:

- 1 Early Learning Center – students aged three to five years
- 8 Elementary Schools – kindergarten to grade five students
- 2 Middle Schools – grade six to eight students
- 1 High School – grade nine to twelve students
- 1 Transition Center – students aged 18-22

School Name	Grades Served	09/30/22 Enrollment
Barrington Early Learning Center	PreK	194
Arnett C. Lines Elementary	K-5	477
Barbara B. Rose Elementary	K-5	394
Countryside Elementary	K-5	411
Grove Avenue Elementary	K-5	521
Hough Street Elementary	K-5	275
North Barrington Elementary	K-5	441
Roslyn Road Elementary	K-5	452
Sunny Hill Elementary	K-5	279
Total Elementary Schools		3,444
Barrington Middle School - Prairie Campus	6-8	974
Barrington Middle School - Station Campus	6-8	960
Total Middle Schools		1,934
Barrington High School	9-12	2,774
Barrington Transition Program	age 18-22	14
Total High Schools		2,788
Total District Enrollment		8,166



Francesca Hughes, 2nd Grade, Watercolors

Barrington 220 Schools

Click the logos to go to the school website

Early Learning Center



Barrington Early Learning Center
40 E. Dundee Road, Barrington
Michelle Acosta, Principal
Pre-Kindergarten – 194 students

Elementary Schools

Barrington 220 has eight elementary schools that educate students from kindergarten to grade five.



Arnett C. Lines Elementary School
217 Eastern Avenue, Barrington
Dr. Kenneth J. Hyllberg, Principal
Grades K-5 – 477 students



Hough Street Elementary School
310 S. Hough Street, Barrington
Zach Ernst, Principal
Grades K-5 – 275 students



Barbara B. Rose Elementary School
61 W. Penny Road, South Barrington
Heather Schumacher, Principal
Grades K-5 – 394 students



North Barrington Elementary School
24175, N. Grandview, North Barrington
Dr. Lisa West, Principal
Grades K-5 – 441 students



Countryside Elementary School
205 W. County Line Road, Barrington
Dr. Micah Korb, Principal
Grades K-5 – 411 students



Roslyn Road Elementary School
224 Roslyn Road, Barrington
Paul Kirk, Principal
Grades K-5 – 452 students



Grove Avenue Elementary School
900 S. Grove Avenue, Barrington
Katie Matthews, Principal
Grades K-5 – 521 students



Sunny Hill Elementary School
2500 Helm Road, Carpentersville
Lizzeth Fausto, Principal
Grades K-5 – 279 students

Middle Schools

Barrington CUSD 220 operates two middle schools that provide instruction to students from grade six through eight.

The two middle schools in the District are:



Barrington Middle School – Prairie Campus

40 E. Dundee Road, Barrington
Travis Lobbins, Principal
Grades 6-8 – 974 students



Barrington Middle School – Station Campus

215 Eastern Avenue, Barrington
Jim Aalfs, Principal
Grades 6-8 – 960 students

High School & Transition Program

Barrington CUSD 220 operates one high school and one post-high transition program. The high school educates students from grade nine through twelve. The transition program educates students qualifying for special education serviced aged 18-22 years old.



Barrington High School

616 W. Main Street, Barrington
Steve McWilliams, Principal
Grades 9-12 – 2,774 students



Barrington Transition Program

1525 S. Grove Avenue, Barrington
Peter Nadler, Director of Student Services
Students 18-22 years old – 14 students

District Governance

Board of Education

The seven member Board of Education is made up of residents of the Barrington 220 community. Members are elected by the public, serve four-year terms, and are not compensated for their service to the School District. The seven current members of the Board of Education have served the students of Barrington 220 for a collective 32 years and have careers and/or backgrounds in finance, real estate, medicine, law, journalism, and management.



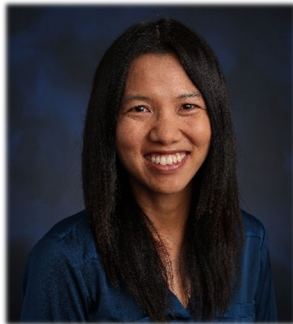
Board President
Sandra Bradford
April 2009 – April 2025



Vice President
Leah Collister-Lazzari
April 2019 – April 2023



Secretary
Barry Altshuler
April 2019 – April 2023



Erin Chan Ding
April 2021 – April 2025



Katie Karam
April 2021 – April 2025



Steve Wang
April 2021 – April 2025

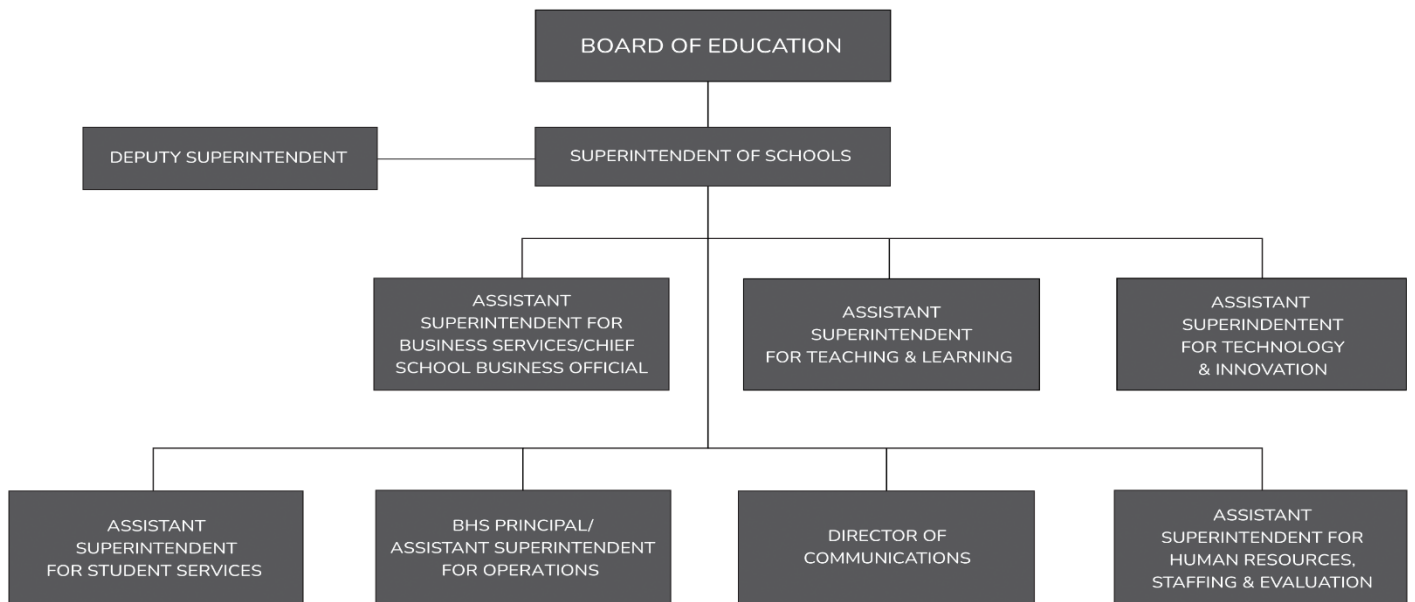


Angela Wilcox
April 2015 – April 2023

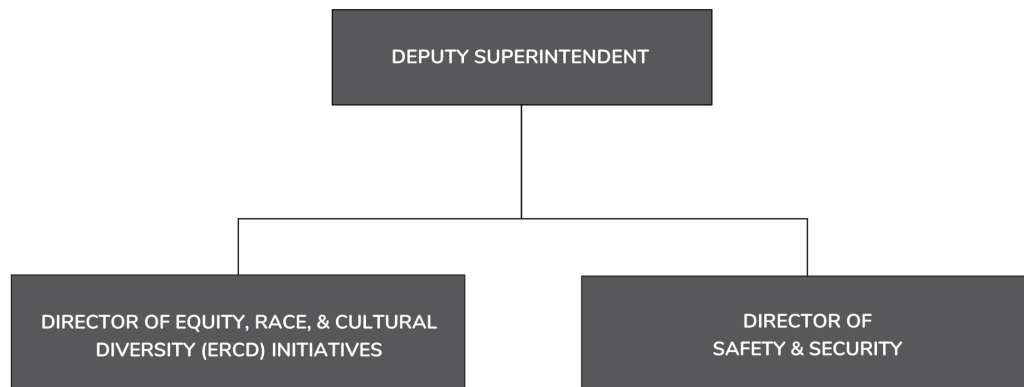
District Organizational Structure

The Board of Education establishes sound written policies and selects and hires the Superintendent of Schools, who responsibility is to act as the chief executive officer implementing those policies. All other staffing is done based on the recommendation of the Superintendent to the Board of Education. The Superintendent and Assistant Superintendents, together with the Director of Communications, make-up the senior administrative team for the district, known as the Executive Council. The Executive Council team advises the Superintendent on strategic and operational matters. Listed below are the organizational structures for the Executive Council and their departments.

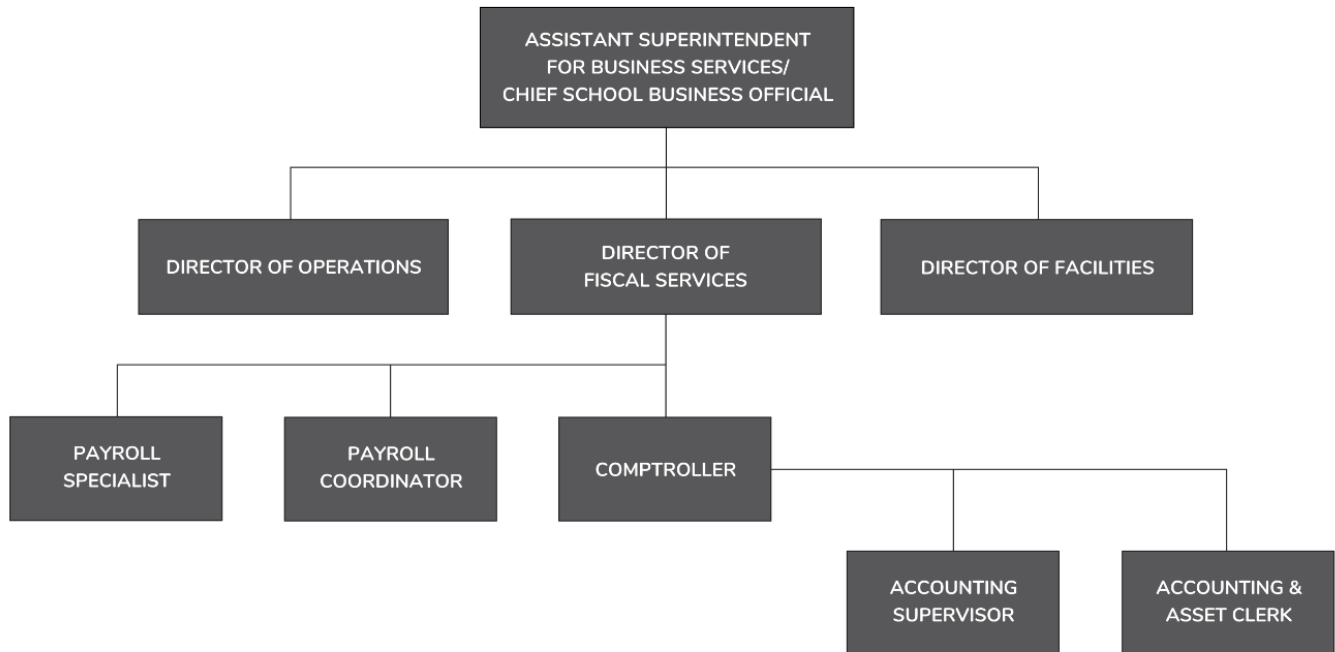
Superintendent & Executive Council



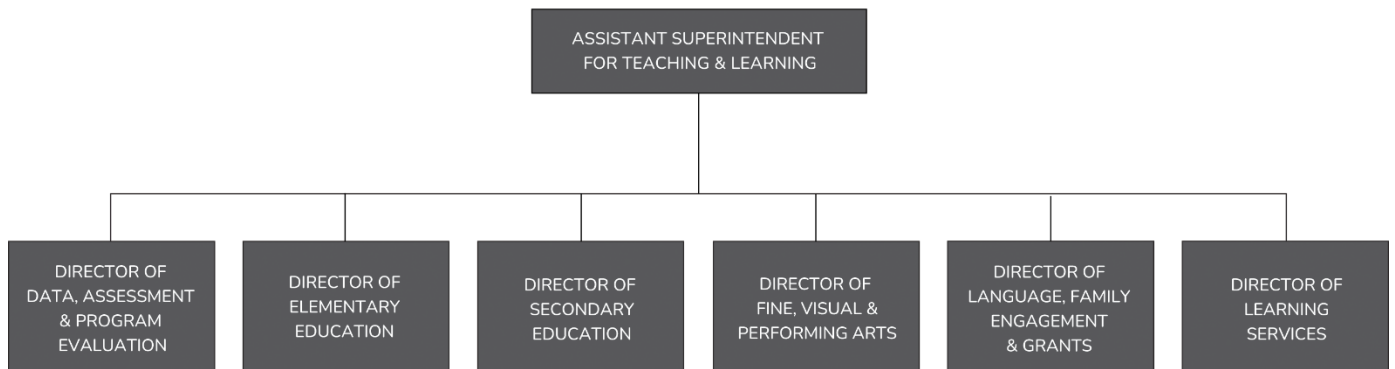
Deputy Superintendent



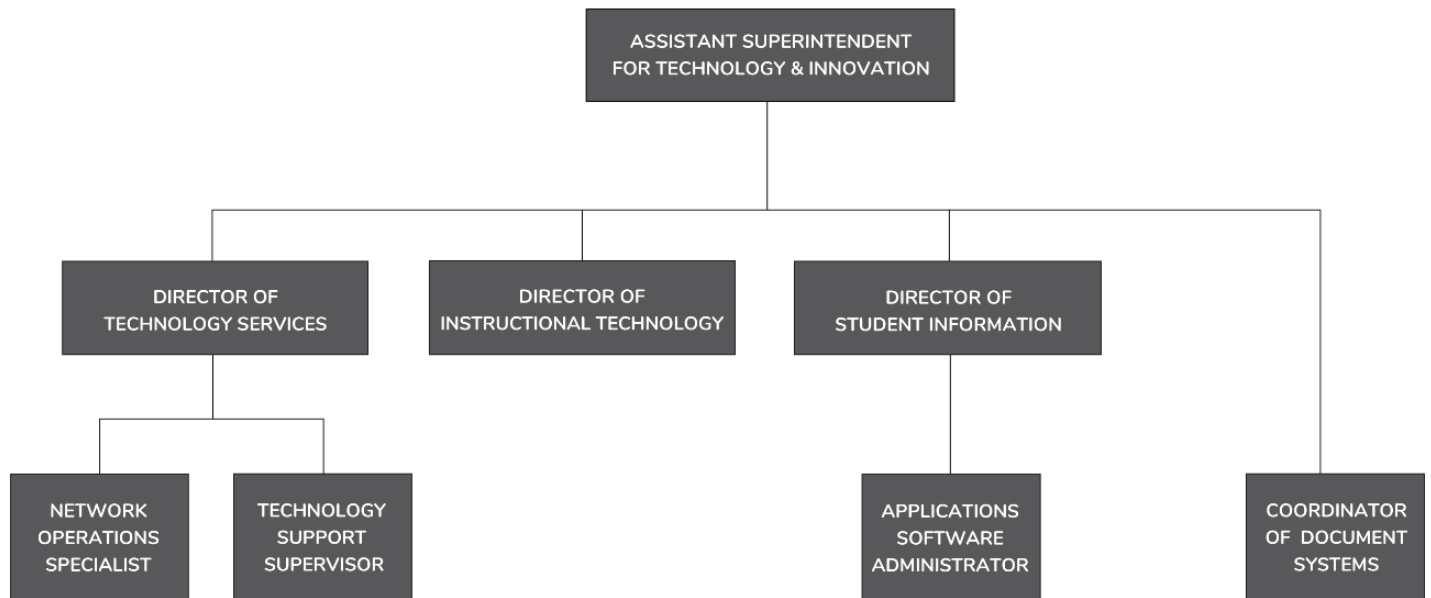
Department of Business Services



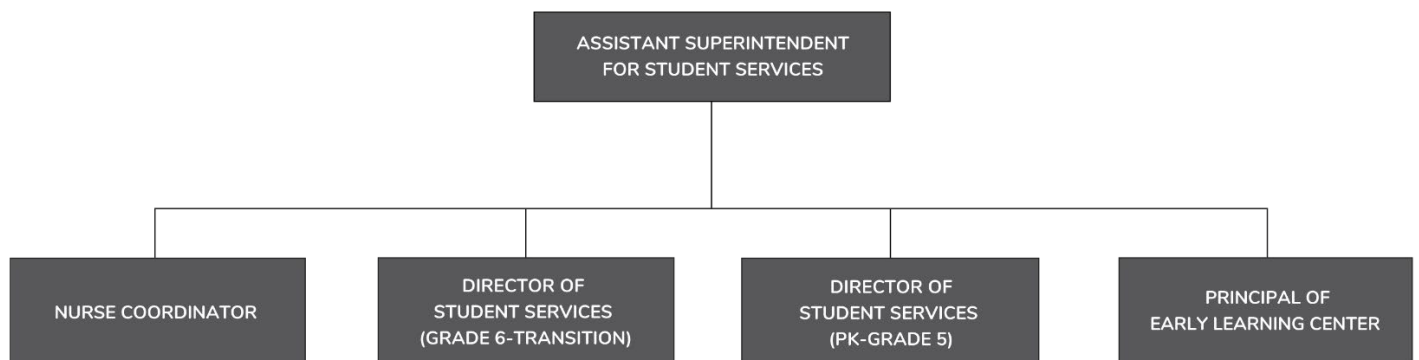
Department of Teaching & Learning



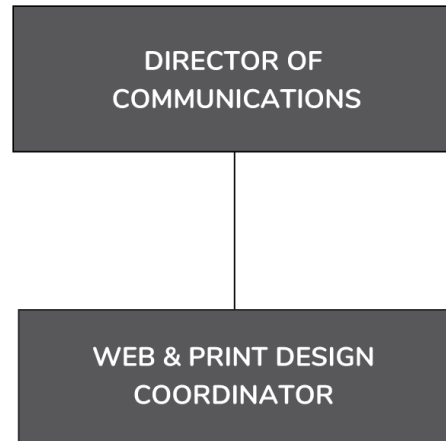
Department of Technology & Innovation



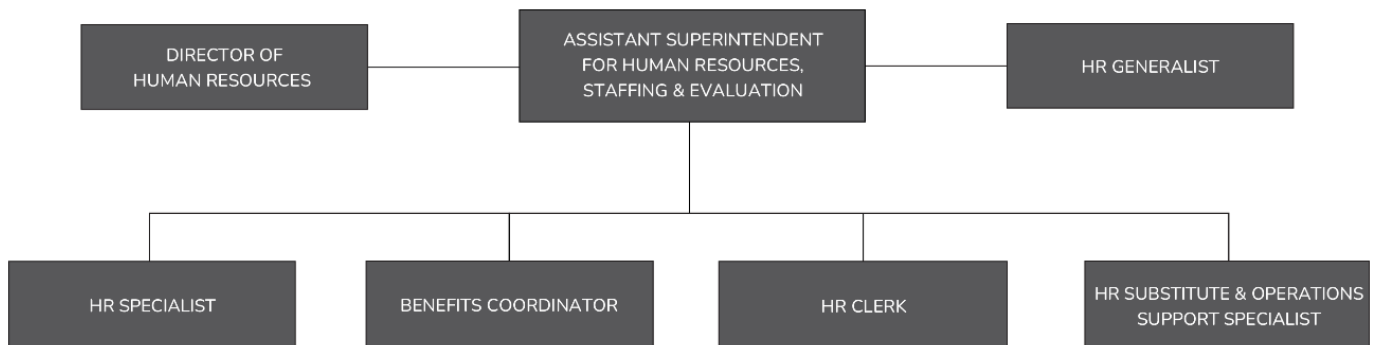
Department of Student Services

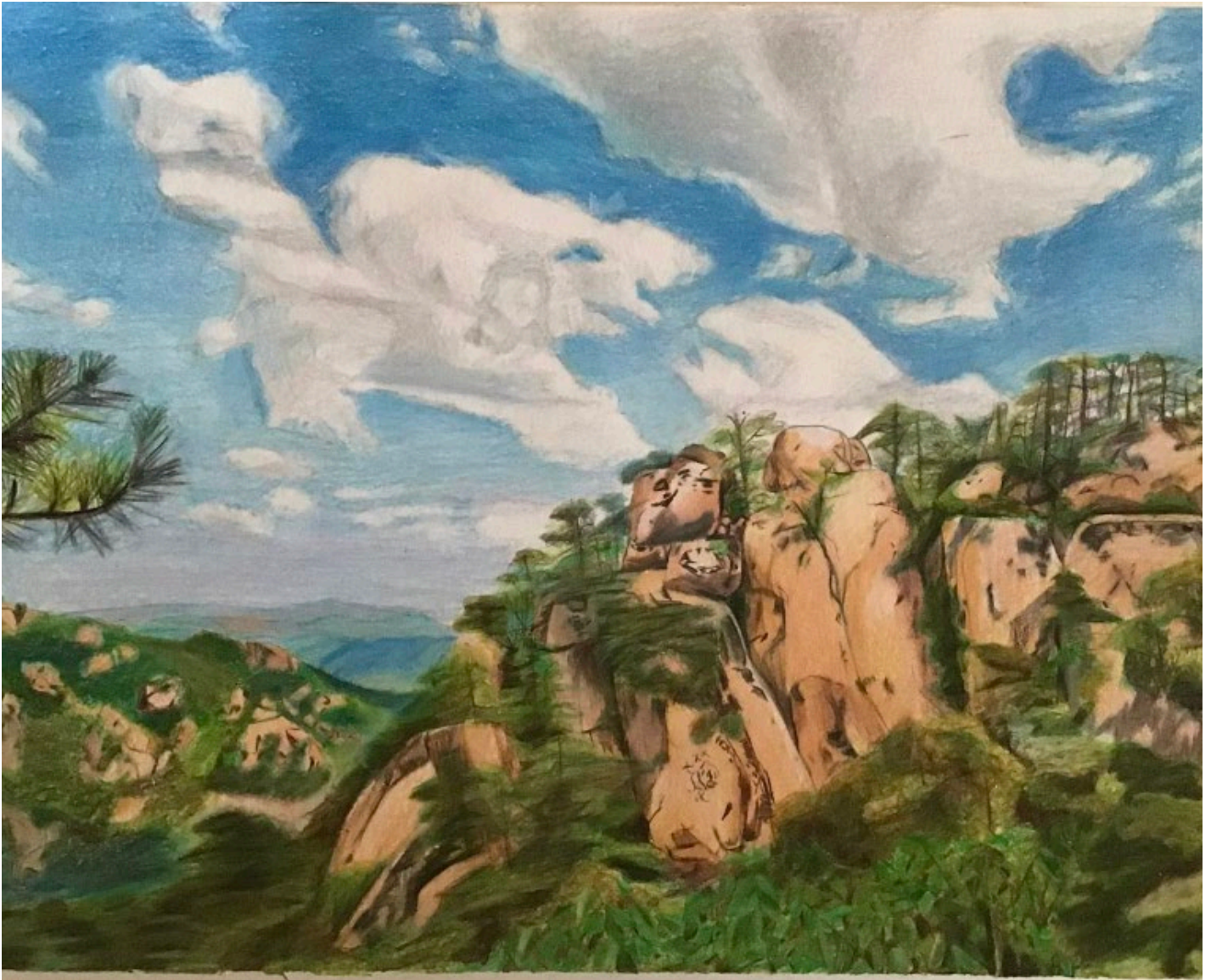


Department of Communications



Department of Human Resources





Emily Zhang, 8th Grade, Colored Pencil

District Priorities & Strategies

Barrington 220's last strategic plan, "Vision 2020" was a 10 year plan created in 2009, which began as a vision of the year 2020, when the kindergartners of 2008 would enter their graduating year at Barrington High School. Key strategic values that arose from the plan include: global connections, innovative technology, individualized learning, healthy & environmentally sustainable schools, optimal time for learning, and social & emotional learning.

During the 2021-2022 school year, the District embarked on a new strategic planning process called Framework 220, which will define the school district's future vision and initiatives over the next three to five years. Framework 220 has engaged more than 4,000 district stakeholders, including Board of Education members, parents, district staff members, students, and community members, in developing a shared set of mission, core beliefs, a learner profile, and strategic priorities. Involvement from every corner of the community results in a framework for decision-making that builds upon the common values held by the community.

Mission

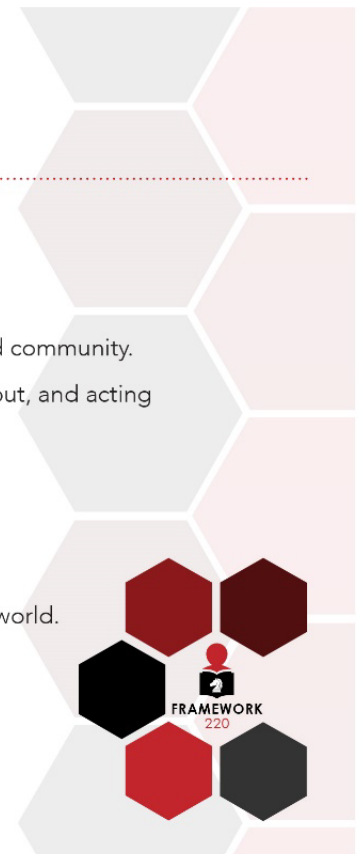
Empower personal excellence in every learner.

Core Beliefs

Barrington 220 Core Beliefs

We believe it is essential for Barrington 220 to:

- Create learning environments where all feel physically and emotionally safe.
- Cultivate and maintain strong partnerships and communication between school and community.
- Develop character by encouraging a learning process for understanding, caring about, and acting on core ethical values.
- Empower students to own their learning.
- Engage with multiple perspectives to develop global awareness.
- Foster a sense of belonging and ensure that all feel valued and respected.
- Grow students' leadership capacity so they can positively impact an ever-changing world.
- Provide a strong academic foundation and a variety of curricular and co-curricular programs.
- Respect and appreciate diversity.
- Value social and emotional health and wellness for all.



Learner Profile

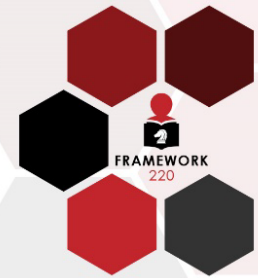


Strategic Priorities

Barrington 220 Strategic Priorities

Achieve academic excellence by innovating and optimizing...

- **Personalized Learning** - Empower students to take ownership of their learning by building meaningful and challenging experiences. Foster strong academic and personal success skills to ensure experiences are relevant to student interests, passion, strengths, skills, and abilities.
- **Future Readiness** - Engage students in innovative, real-world learning experiences that are not confined by time or location in order to develop global awareness and prepare them for any post-secondary path.
- **Inclusive Education** - Embrace and celebrate diversity. Refine and build educational systems from pre-kindergarten through post-high-school transition. Ensure all learners have equitable access to a high-quality education to achieve their potential.
- **Health & Well-being** - Foster a safe, secure, and supportive environment, while promoting and creating conditions for balance in support of personal wellness and mental health.
- **Community Partnerships & Communication** - Cultivate and maintain strong partnerships among school district, parents/guardians, community stakeholders through connection, collaboration, and transparent communication.
- **Stewardship** - Continue to be good stewards of resources by maintaining fiscal responsibility and promoting ecological sustainability. Recruit, hire, and maintain a diverse, high-quality staff. Care for, protect, and respect a physical environment that inspires learning and connects the school with the community.



The District has established strategic design teams for each of the strategic priorities. The design teams are actively meeting to develop work areas within each strategic priority, the objectives associated with each work area, which will lead to specific tasks and timelines supporting the objectives.

The work from these design teams is expected to be reviewed with the Board of Education in early 2023. With the support of the Board, the District will begin implementation of the strategic plan at that time.

Until the design teams have concluded their work, and it has been approved by the Board, with the exception below, the objectives are not fully defined and thus do not have a measurable cost for all objectives.

A current project that is underway which the stewardship design team will be folding into its work, is an assessment of the existing fine and performing arts space at Barrington High School. In 2019, the community voted down a \$185M building bond referendum. This failed referendum included \$13.5M for a fine and performing arts addition. Feedback from the community regarding failure of the referendum indicated that the fine and performing arts space concept was not developed sufficiently to garner a majority of support within the community. In preparing for what was ultimately a successful \$147M building bond referendum, the Board of Education pledge to use \$264,324 to develop a design to meet the fine and performing arts needs of the district. That design work is currently underway and the District expects three design alternatives to be developed with cost estimates by the end of this fiscal year. At the current time, it is unknown whether the design alternatives will include only

renovation of the current existing space, which likely would be less than the \$13.5M included in the original, failed referendum, or renovation and addition designs that could potentially exceed that amount.

Generally speaking, the Board of Education consistently expects that they will be presented with recommendations including a balanced budget, and that each fiscal year will reflect a surplus. For the 2022-2023 budget, the Board expected a 0% increase on items not directly associated by increased grant revenue in the educational fund. Additionally, one of the goals of the Board of Education is to maintain a fund balance consistent with Policy 4:20 – Fund Balance. The expectation is to maintain a fund balance of not less than 25% and not more than 40%, representing approximately ninety to one hundred forty days of operation.

Board of Education Budget Policy

The following District financial policies and procedures guide the development, implementation, and oversight of the District budget. They have been developed in alignment with State statute.

4:10 Fiscal and Business Management

Board Policy 4:10 – Financial and Business Management outlines the budget development and implementation process in alignment with 35 ILCS 200/18-55, 105 ILCS 5/10-17, 105 ILCS 5/10-22.33, 105 ILCS 5/17-1.2, 105 ILCS 5/17-2A, 105 ILCS 5/17-3.2, 105 ILCS 5/17-11, ILCS 5/20-5, 105 ILCS 5/20-8, 105 ILCS 5/20-10, and Illinois Administrative Code Part 100. This policy details the procedures for budget planning, preliminary adoption, final adoption, amendments, and implementation. The Board Finance Committee and Assistant Superintendent for Business Services oversee the Financial and Business Management policy and procedures.

The Superintendent or designee shall ensure the efficient and cost-effective operation of the District's business management using computers, computer software, data management, communication systems, and electronic networks, including electronic mail, the Internet, and security systems. It is important to recognize that throughout the budget process, there is a delicate balance between the students' educational needs and the community's ability to provide financial support.

4:20 Fund Balance

Board Policy 4:20, Fund Balance, establishes annual fund balance requirement in a desire to promote financial stability for the District. The Board should target an operating fund balance of not less than 25% and not more than 40%, representing approximately ninety to one hundred forty days of operation. Operating funds include Educational, Operations & Maintenance, Transportation, and Working Cash funds. In the event the fund balance of the Municipal Retirement/Social Security Fund is less than zero, such negative amount shall be considered in the calculation.

4:30 Revenue and Investments

Board Policy 4:30, Revenue and Investments, outlines the oversight of the District revenues and investments in alignment with 30 ILCS 235/, 30 ILCS 238/, 105 ILCS 5/8-7, 105 ILCS 5/10-22.44, 105 ILCS 5/17-1, and 105 ILCS 5/17-11. This policy details the procedures for investment objectives, investment

placement, selection of depositories, collateral requirements, systems of internal controls, and investment reporting.

As part of the monthly financial reporting to the Board, the Assistant Superintendent for Business Services provides a detailed listing of the District investments. As part of the annual audit cycle, the District external auditor reviews the District internal controls. The external auditors report any internal control findings to the Board Finance Committee. The Superintendent for Business Services is responsible for addressing any of the internal control findings. The District does not receive any other sustaining local revenues sources, e.g., cell towers, partnerships, etc.

4:40 Debt Management

Board Policy 4:40, Debt Management, outlines the policy on issuing District debt in alignment with 30 ILCS 305/2, 30 ILCS 352/1, 50 ILCS 420, 105 ILCS 5/17-16, 105 ILCS 5/17-17, 105 ILCS 5/18-18, and 105 ILCS 5/19-1. This policy details the procedures for borrowing money and compliance with the debt limit specified in State law.

The District recognizes that the foundation of any well-managed debt program is a comprehensive debt policy. While the issuance of debt can be an appropriate method of financing for capital projects, careful and consistent monitoring of such debt issuance is required to preserve the District's credit strength, budget, and financial flexibility. This policy serves the District in determining the appropriate uses for debt financing and debt structures as well as establishing prudent debt management goals.

The purpose of this policy is to provide a functional tool for debt management and to enhance the District's ability to manage its debt in a conservative and prudent manner. The policy will establish standards regarding the timing and purpose for which debt may be issued, types and amounts of permissible debt and structural features that may be incorporated. These standards constitute realistic goals that the District can expect to meet, and will guide, but not bind, debt management decisions. In following this policy, the District shall adhere to the following goals:

- The purpose for which debt can be issued shall be in accordance with applicable State of Illinois and Federal Statutes. The District shall not issue debt in excess of the statutory limit.
- The Board of Education will avoid issuing debt for payment of operating expenses unless needed to meet short-term cash flow needs.
- The District shall endeavor to attain the highest possible credit rating for each debt issue in order to reduce interest costs, within the context of preserving financial flexibility and meet capital funding requirements. The District shall structure new bonds so that the aggregate bonded debt is consistent with a level debt service payment structure.
- The District shall consider all practical precautions and proactive measures to avoid any financial decision which will negatively impact current credit ratings on existing or future debt issues.
- The District shall remain mindful of debt limits in relation to assessed value growth within the school district and the tax burden needed to meet long-term capital requirements.

- The District shall, when planning the issuance of new debt, consider the impact of such new debt on overlapping debt and the financing plans of local, state, and other governments which overlap with this District.

4:60 Purchases and Contracts

Board Policy 4:60, Purchases and Contracts, outlines the oversight of the District purchases and contracts in alignment with 2 CFR Part 200, 105 ILCS 5/10-20.19c, 105 ILCS 5/10-20.21, 105 ILCS 5/10-21.9, 105 ILCS 5/10-22.34c, 105 ILCS 5/19b-1, 105 ILCS 5/24-5, 30 ILCS 708/, 40 ILCS 170/, and 820 ILCS 130/. This policy requires all purchases and contracts to be entered into in accordance with Illinois law competitive bidding requirements.

4:80 Accounting and Audits

Board Policy 4:80, Accounting and Audits, outlines the District requirement for annual financial reporting and audits in alignment with 2 CFR 200, 30 ILCS 708/, 105 ILCS 5/2-3.27, 105 ILCS 5/2-3.28, 105 ILCS 5/3-7, 105 ILCS 5/3-15.1, 105 ILCS 5/5-22, 105 ILCS 5/10-21.4, 105 ILCS 5/10-20.19, 105 ILCS 5/10-22.8, 105 ILCS 5/17-1, and Administrative Code, Part 110. This policy requires that the District annual financial reporting comply with the Illinois State Board of Education, State and federal laws and regulations, and generally accepted accounting principles. It also requires formal accounting systems to track District inventories, dispositions of District property and other District program accounting. Annually, the Board Finance Committee meets with the external auditors to review the annual financial reports, audit, and audit findings.

4:100 Insurance Management

Board Policy 4:100, Insurance Management, outlines the required insurance in alignment with 105 ILCS 5/10-20.20, 105 ILCS 5/10-22.3, 105 ILCS 5/10-22.3a, 105 ILCS 5/10-3b, 105 ILCS 5/10-22.3f, 105 ILCS 5/10-22.34, 105 ILCS 5/10-22.34a, 105 ILCS 5/10-22.34b, 105 ILCS 5/22-15, 215 ILCS 5/, 750 ILCS 75/, and 820 ILCS 305/. This policy requires appropriate insurance coverage in the areas of liability, property, workers' compensation, employee health, and employee bonding.

District Accounting Structure

Basis of Accounting

The District's accounting principles conform to generally accepted accounting principles (GAAP), as applicable to governmental units. The 'basis of accounting' for Governmental Funds, which describes when transactions are recognized for purposes of financial report, is the modified accrual basis. Under the modified accrual basis, revenues are recognized in the account period in which they become available and measurable. Revenues are considered available when they are collected within the current period or soon enough thereafter to pay liabilities for the current period. For this purpose, the District considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal year. Expenditures are recorded when a liability is incurred.

Fund Accounting

Illinois school districts are required to adhere to the 23 Illinois Administrative Code 100, Subtitle A. This document dictates the classification system for all revenues and expenditures. The account structure is a master classification of balance sheet, revenue, and expenditure accounts from which selections can be made for reporting comparable transactions on a uniform basis.

A school district's accounting records, budgets and financial reports are organized and reported on a fund basis. A fund is a separate and independent accounting entity with its own assets, liabilities and fund balances.

The District maintains nine funds required by the Illinois State Board of Education (ISBE). To maintain consistency between the budgeted funds show below and the budget form submitted to ISBE, the District considered the nine funds listed below to be major and will present them in this document accordingly. District resources are allocated and accounted for in individual funds based upon the purpose for which they are to be spend and means by which spending activities are controlled. Annual budgets are adopted for all District funds.

10 Educational Fund – The greatest variety and most significant volume of transactions are recoded here because the Educational Fund covers purchases that are not explicitly covered in another fund. Expenditures charged to this fund include the direct cost of instructional, assessment, health, attendance services, student lunch programs, administration, and related health benefit costs. Revenues that are credited to this fund include educational tax levies, tuition, grants, state revenue, and student fees.

20 Operations and Maintenance Fund – All costs of fuel, electric, natural gas, water, telephone service, custodial supplies, equipment maintaining, improving or repairing school buildings and property, renting buildings and property for school purposes shall be charged to the Operations and Maintenance Fund.

30 Debt Service Fund – The Debt Service Fund accounts for the payments on any long-term debt principal, interest, and related costs. Taxes are levied and used to retire these bonds and pay the associated interest on them. These tax collections are accounted for in the Debt Service Fund to protect the bondholders.

40 Transportation Fund – The Transportation Fund pays for transporting pupils. Monies received for transportation purposes are deposited into this fund.

50 Municipal Retirement/Social Security Fund – This fund is created for the purpose of providing resources for the District’s employee retirement benefits and the District’s share of Social Security and Medicare payments for eligible employees.

60 Capital Projects Fund – The Capital Projects Fund accounts for the resources used for the acquisition or construction of major capital facilities.

70 Working Cash Fund – The Working Cash Fund accounts for financial resources held by the District to be used for temporary inter-fund loans to other funds for which taxes are levied. Cash balances available in this fund may be loaned to other funds for their statutory purposes.

80 Tort Immunity Fund – The Tort Immunity Fund accounts for expenses related to tort liability, insurance, and risk management programs. Risk management is defined as the process that consists of identifying and analyzing loss exposure, implementing the chosen techniques, monitoring the decision made, and implementing appropriate changes.

90 Fire Prevention and Safety Fund – This fund is used to account for the altering, reconstructing, and repairing of the existing school buildings of the District.

Each fund must operate individually and have accounting records kept separate from one another.

Revenue & Funding Sources

Transactions recorded as revenues are those that represent the receipt of cash without creating liability or without canceling an asset. While tax collections are revenues, payments received from the sale of bonds are considered to be other financing sources since an associated obligation is incurred to reimburse at a later date.

Local Sources: Funding received through local property taxes, corporate taxes, investment earnings and other local sources.

State Revenue: Funding received from the state including Evidence-Based Funding and categorical aid.

Federal Revenue: Funding received from the federal government such as IDEA, National School Lunch and categorical aid.

Other Financing Sources: Dollars received in the District from various borrowing alternatives or sales of assets.

Expenditures & Spending

The expenditures of the District are classified by fund, function, and object as required by the State of Illinois.

Fund: The fund classification was explained previously in the Fund Accounting section.

Function: This dimension relates to the action or purpose for which a transaction is issued or exists. Function summarizes transactions by the activities or actions, which are performed to

accomplish the objectives of the enterprise. The local school system's events are classified into six broad areas: instruction, support services, community services, payments to other district and governmental units, deb services, and provision for contingencies. Functions and sub-functions consists of activities that have similar general operational objectives. Categories of activities are grouped according to the main events that are combinable, comparable, relatable, and mutually exclusive.

Object: This dimension describes the service or commodity received as a result of the specific outlay. The object categories include salaries, employee benefits/insurance, purchased services, supplies, capital outlay, non-capital equipment, termination benefits, and other financing uses.

- **Salaries:** This dimension includes gross salary for personal services rendered while on the payroll of this District. This includes the costs of teachers, principals, psychologists, superintendents, educational assistants, student support, and other teaching and administrative support.
- **Benefits:** This dimension includes fringe benefits paid that may consist of health insurance, life insurance, retirement and tax contributions paid on behalf of district staff.
- **Purchased Services:** Expenditures that are contracted with other parties to perform services on behalf of the district. This includes contracted transportation services, legal and accounting services, insurance, food service, professional learning, consultants and other services provided to the district.
- **Supplies & Materials:** General supplies purchased by the district including textbooks, instructional materials, furniture and equipment (non-capital), cleaning and maintenance supplies, and technology supplies and subscriptions.
- **Capital Outlay:** Expenditures for the acquisition of fixed assets, such as land, building, building improvements, and equipment made in accordance with the District's capitalization policy.
- **Other Objects:** Other objects not falling under one of the above-listed categories.
- **Non-Capital Equipment:** Expenditures that would be classified as capital assets except that they are less than the capitalization threshold adopted by the Board, but more than \$500.
- **Termination Benefits:** Limited solely to payments made to terminated or retiring employees as compensation for unused sick or vacation days.
- **Other Financing Uses:** Includes capital purchases, transfers to/from other funds, and funds held in contingency or reserves for a future purpose.

Budget Development

Budget Cycle

Federal, state, and local guidelines set the foundation for the budget development process. The budget is a detailed financial plan for the upcoming fiscal year, which runs July 1 through June 30. The budget process followed to create the current year budget is a continuous cycle of planning, preparation, and evaluation to achieve district guiding statements.



Barrington 220 begins the official planning for the operating budget in January for the upcoming year at a Board of Education Committee of the Whole meeting. At this meeting the Assistant Superintendent for Business Services and Director of Fiscal Services present a five-year forecast based on enrollment projections, estimates of local tax revenue, state funding formulas, and other significant factors. At the conclusion of the meeting, the Board of Education agrees on budgeting assumptions and directs the Business Office to begin the preparation of the budget for the upcoming year.

Enrollment projections are created by analyzing historical growth trends by grade levels. The number of students projected to enroll in the fall determines the number of teachers and support staff each school receives. Therefore, enrollment translates into staff positions, which translates into salaries and benefits.

Salaries and benefits comprise approximately 83% of the annual operating budget. Personnel units are allocated to each campus and budget amounts are then developed by the Business Office and the Human Resources Department based on the collective bargaining contracts in place. The Director of Fiscal Services prepares the salary and benefit budget based on personnel units allocated to each building and district-wide positions in place for the upcoming year.

The Director of Fiscal Services prepares building and department non-salary and benefit expenditure allocations based on student enrollment. The District utilizes the site-based budgeting approach to offer the ability of principals to serve as effective instructional leaders. This approach places the principal and other building staff at the center of the budget preparation process allowing school personnel the ability

to make budgetary decisions for their own campus needs. Thus, those who best understand student needs at the building level plan how funds are used to meet those needs. Budgets for non-campus units/departments are developed by departmental administrators and reviewed by the department Assistant Superintendent. Any requests for dollars beyond the building or department allocation are submitted via the resource allocation process. This process requires an explanation for the goal and objective for the additional dollars. These requests are vetted by the Resource Allocation Committee.

Individual and/or group training budget workshops are held with budget-makers to guide them in developing their budgets.

The Director of Fiscal Services also develops the budget for debt service, capital projects, and other district-wide expenditures. The Debt Service Fund budget is created by calculating the transactions for the repayment of general obligation bonded debt. The District has two types of long-term debt – bonds and capital leases payable.

The District's Capital Projects Fund accounts for financial resources to be used for the acquisition or construction of major capital facilities. The Capital Projects Fund budget is created based on projects approved by the Board of Education each year. Projects are determined each year by evaluating cost-effective preventative maintenance and life cycle replacement of capital assets. Projects are prioritized against dollars available in the Capital Projects fund.

The budget process and policies followed to create the current year budget is consistent with prior years. There have been no significant changes from the previous year budget process. Following the initial budget development process, the final budget proposal was adopted on September 20, 2022.

Budget evaluation takes place on a continuing basis throughout the year. Building and department administrators are responsible for monitoring budgets to 'actual' results on a regular basis and to take corrective action as necessary to stay within the established budget. The Director of Fiscal Services is responsible for preparing financial reports that compare 'actual' revenue and expenditures to budget, and a forecast to year-end along with information to provide explanations of variances.

Budget Assumptions

Each year the Board of Education approves assumptions for the upcoming budget. The Board of Education met January 25, 2022 to review and approve assumptions for the 2022-2023 budget. The table below shows revenue assumptions for property taxes, Corporate Personal Property Replacement Taxes (CPPRT), Evidence Based Funding (EBF), Federal Aid and an approximate investment rate of return. The Board of Education also approved assumptions for increases to salaries, purchased services, and supplies, as well as facility improvements (summer projects). These assumptions were used in the preparation of the 2022-2023 budget.

Barrington Community Unit School District 220

Forecast5 Assumptions

January 2022

Post Meeting Assumptions 2022

Base Model	BUDGET		PROJECTIONS			
	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
CPI - Tax Year	2.30%	1.40%	7.00%	2.50%	2.50%	2.50%
Tax Levy Change (Calendar Year)*	2.81%	1.90%	5.50%	3.00%	3.00%	3.00%
Tax Rate Collection	98.38%*	99.00%	99.00%	99.00%	99.00%	99.00%
New Growth	\$ 15,000,000	\$ 18,000,000	\$ 18,000,000	\$ 18,000,000	\$ 18,000,000	\$ 18,000,000
Teacher Salaries	1.61%+step	4.9%+step	2.50%	2.50%	2.50%	2.50%
Administrator Salaries	2.00%	7.00%	2.50%	2.50%	2.50%	2.50%
Classified Salaries	2.25%	7.00%	2.50%	2.50%	2.50%	2.50%
Medical Insurance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Annual TRS Cost Shift	0.00%	0.00%	0.00%	0.50%	1.00%	1.00%
Teacher FTE Contingency						
Teacher FTE Change						
Debt Service Extension Base	\$ 2,252,700	\$ 2,284,238	\$ 2,398,450	\$ 2,458,411	\$ 2,519,871	\$ 2,582,868
Investment Rate of Return*	0.22%	0.15%	0.75%	1.50%	1.60%	1.70%
*Approximate						
Educational Fund						
Revenue						
CPPRT Growth	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EBF Proration	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
State Aid - Categorical Growth*	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Federal Aid Growth	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Other Revenue Growth	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
*Overall growth assumption. Individual programs may grow or decline depending on expenditures and program changes.						
Expenditures						
Purchased Services	1.00%	0.00%	2.50%	2.50%	2.50%	2.50%
Supplies	1.00%	0.00%	2.50%	2.50%	2.50%	2.50%
Capital Outlay	1.00%	0.00%	2.50%	2.50%	2.50%	2.50%
Instructional Technology Expenditures	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000
Operations and Maintenance Fund						
Expenditures						
Purchased Services	1.00%	0.00%	2.50%	2.50%	2.50%	2.50%
Supplies	1.00%	0.00%	2.50%	2.50%	2.50%	2.50%
Summer Projects	\$ 2,600,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000
Transfers						
Transportation Fund						
Expenditures						
Purchased Services	2.00%	5.40%	3.50%	2.50%	2.50%	2.50%
Supplies	1.00%	0.00%	2.50%	2.50%	2.50%	2.50%
Capital Outlay						

Budget Calendar

December 2021	<ul style="list-style-type: none"> Budget calendar development School Year 2022-2023 preparation for Committee of the Whole Meeting
January 25, 2022	<ul style="list-style-type: none"> Committee of the Whole Meeting Held to review 2022-2023 budget assumptions
No Later Than March 1	<ul style="list-style-type: none"> Budget materials distributed to Principals and Department Heads
March 1 – 26	<ul style="list-style-type: none"> Budget meetings scheduled with buildings and departments
March 28	<ul style="list-style-type: none"> Deadline for buildings and departments to prepare site-based budget
July	<ul style="list-style-type: none"> Review tentative budget with Finance Committee
August	<ul style="list-style-type: none"> Review tentative budget with the Board of Education Authorize display of the tentative budget on file for public inspection Publish the notice of budget hearing
September	<ul style="list-style-type: none"> Hold the budget hearing (September 6, 2022) Adoption of final budget (September 20, 2022)

Tentative Budget Adoption

The Assistant Superintendent of Business Services proposes a tentative budget to the Board of Education. The Board of Education sets the date, place and time for a public hearing on the tentative budget. In accordance with the Illinois School Code, Administration shall make arrangements to publish a notice in the local newspaper providing the date, location, and time for the public hearing. The tentative budget is available for public inspection for at least 30 days prior to the final budget adoption, and at least a 30 day notice is provided prior to the time of the public hearing.

At the public hearing, the public is provided with an opportunity to offer comments, questions, and input to the Board of Education on the tentative budget.

Final Budget Adoption

The Board of Education is required by state law to adopt the budget by a roll call vote by September 30th. The budget resolution is incorporated into the official meeting minutes. The Board of Education members' names voting yea or nay is recorded in the minutes.

The Superintendent or designee posts the District's final annual budget, itemized by receipts and expenditures, on the District's Internet website and notify parents/guardians that the budget is posted and provide the website's address.

The Superintendent or designee shall file a certified copy of the budget resolution and estimate of revenues by source with the County Clerk within 30 days of the budget adoption.

The Superintendent or designee shall make all preparations necessary in order for the Board to timely file its Certificate of Tax Levy with the County Clerk on/or before the last Tuesday in December and list the amounts of property tax money to be provided by the various funds in the budget.

Amendments to the budget or certificate of tax levy are made as outline in the School Code and Truth in Taxation Act.

Budget Amendments

The Board of Education may amend the budget in accordance with the procedure as provided for in the original adoption.

Reporting to the Illinois State Board of Education (ISBE)

The District budget must be submitted to the ISBE via the state board website. The District's budget submission is due October 31st.

Other Sustaining Local Revenue Sources

Kindergarten Enrichment Tuition-Based Program

The Kindergarten Enrichment Program allows kindergarten students to participate in an extended enrichment opportunity beyond our standard half-day core kindergarten program. For the 2022-2023 school year, the program fee is \$3,779. Enrollment opened February 1, 2022 and families were notified of their assigned kindergarten program in April 2022.

Our Kindergarten Enrichment Program offers students an opportunity for enrichment activities and play-based learning. The program was developed to complement our core kindergarten curriculum. The costs for this program are directly related to the salaries and benefits of the teachers and staff educating our students. In addition, a portion of the fee covers supplies and materials.



BARRINGTON
220

FINANCIAL SECTION





Karina Soukup, 4th Grade, Oil Pastels

II – Financial Section

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Financial Overview

District Financial Structure

The Financial section of this document presents historical data for the previous four audited fiscal years, the current FY2023 budget, and three projected fiscal years for all of the District's funds. The information is presented in a 'pyramid' format: the reports first present a very high-level view and are followed by increasingly granular levels of detail. The highest level reports combine and summarize revenue and expenditure budgets for all budgeted funds. Operating funds are then isolated so readers can understand how the year's obligations will be financed in total. Finally, individual fund budgets are presented.

Level 1: Summary of All Funds

Reviews the total revenues and expenses for the entire District.

Level 2: Summary of All Operating Funds

Reviews the operating revenues and expenses, as approved in the operating budget.

Level 3: Summary of Individual Funds

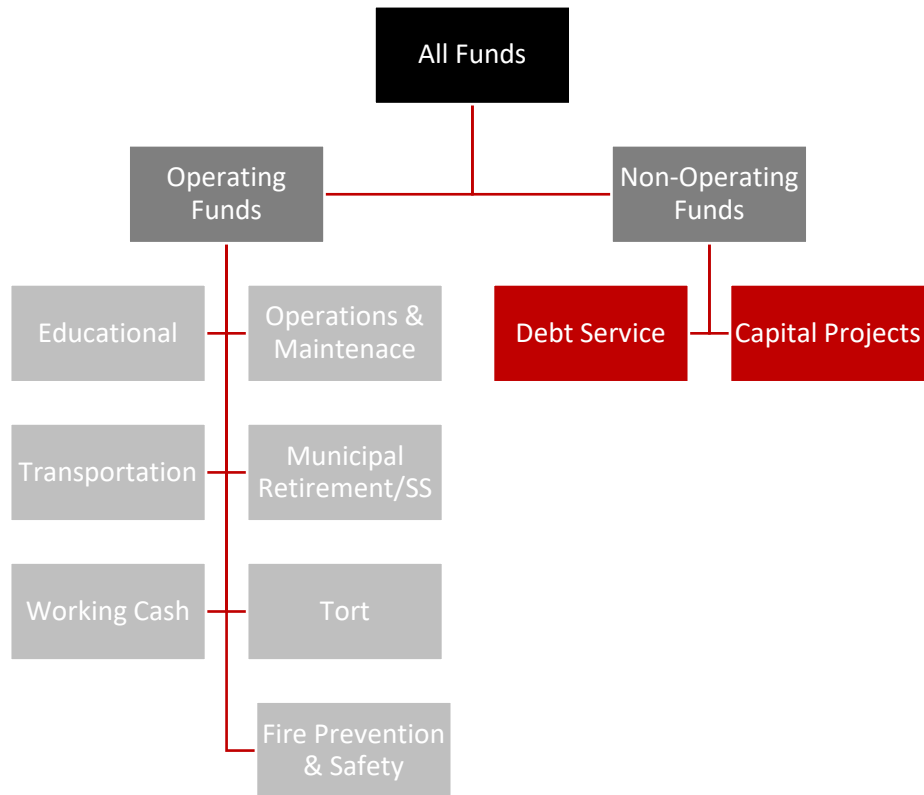
Reviews revenues and expenses included in each of the major operating funds.

Illinois school districts are required to adhere to the 23 Illinois Administrative Code 100, Subtitle A. This document dictates the classification system for all revenues and expenditures. The account structure is a master classification of balance sheet, revenue, and expenditure accounts from which selections can be made for reporting comparable transactions on a uniform basis.

Summary of Funds

Barrington CUSD 220 utilizes nine (9) types of funds; Educational, Operations & Maintenance, Debt Service, Transportation, Municipal Retirement/Social Security, Capital Projects, Working Cash, Tort Immunity and Fire Prevention & Safety.

The Operating Budget is comprised of six (6) of funds; Educational, Operations & Maintenance, Transportation, Municipal Retirement/Social Security, Working Cash, Tort Immunity and Fire Prevention & Safety Funds. The Non-Operating Funds are Debt Service and Projects.



In this section, the summaries of all funds are combined for reporting purposes, including all operating, capital and debt service funds. This is to provide an overview of all revenue sources and expenditures for the entire district. In the following sections of this report, a breakdown of each of the major fund types will be provided.

Comparative Summary – All Government Funds

Overview

The Governmental Funds analysis is a compilation of all District funds combined together. The compilation of the total funds is for discussion purposes only. This is to provide an overview of all revenue sources and expenditures for the entire district.

The primary source of revenue for the District is property taxes at 80.8%, followed by state revenue at 8.3%, federal revenue at 5.2%, and other local revenue at 5.7%.

As would be expected, the District's primary expense is salaries and benefits. Due to large referendum capital expenditures in the total Governmental Funds in the 2022-2023 year, salaries and benefits comprises 52.0% of the total budget. The next most significant expenditure in the 2022-2023 budget is capital outlay, at 24.6%.

The Capital Projects fund reflects annual capital funding in addition to revenues and expenditures related to the District's 2020 \$147M Referendum. Referendum project spending spans multiple fiscal years, 2020-2021 through 2024-2025. Governmental Fund revenues are budgeted to increase 1.5% in Fiscal Year 2023. Governmental Fund expenditures are budgeted to increase 3.9% in Fiscal Year 2023. Elementary Secondary School Emergency Relief (ESSER) funding in the 2022-2023 budget are down 56.2% from the 2021-2022 budget. Referendum spending is up 21.2% from the 2021-2022 budget. Additionally, the district was awarded unanticipated grant dollars. The District was awarded two competitive grants, as well as additional dollars due to American Rescue Plan (ARP) funding through the federal government. In total, the district has budgeted \$897,181 in revenue and expenditures for the new grants.

The District purchased services, at 11.3% accounts for services provided by non-district employees primarily for the District's outsourced transportation and food services. The District other objects, representing 8.3% of the District budget, primarily represents the district tuition payments for outplaced students for special education services. The District utilizes the supply and non-capital outlay accounts, which represent 3.7% of the District budget, for its general-purpose consumable items.

Local revenue sources are budgeted at 86.6% of total revenue.

State sources are budgeted at 8.3% of total revenue.

Federal sources of revenue are budgeted at 5.2% of total revenue. Due to the pandemic, the district was awarded a total allocation of \$9,895,170 in Elementary and Secondary School Emergency Relief (ESSER) funding. This funding is reimbursed on an expenditure basis beginning in 2020-2021. \$3,914,315 is budgeted to be received in Fiscal Year 2023.

In 2022-2023, the District projects \$5.3M in additional property taxes and \$3.9M in ESSER revenue, as mentioned above. Salary and benefit increases are projected based on contractual agreements. Except for grant expenditures, contractual transportation and food service contract increases, purchased services, supplies, other objects, and non-capital expenditures are projected to increase at 0%.

All Funds Summary							
	Beginning Balance	Revenue	Expenditures	Excess (Deficit)	Other Sources (Uses)	Ending Balance	
Educational	\$ 37,317,413	\$ 139,525,592	\$ 136,607,839	\$ 2,917,753	\$ 1,414,261	\$ 41,649,427	
Operations & Maintenance	\$ 2,495,810	\$ 14,042,873	\$ 13,020,372	\$ 1,022,501	\$ -	\$ 3,518,311	
Debt Service	\$ 2,915,742	\$ 11,229,721	\$ 12,791,717	\$ (1,561,996)	\$ 1,813,930	\$ 3,167,676	
Transportation	\$ 8,132,286	\$ 13,297,726	\$ 15,631,584	\$ (2,333,858)	\$ (28,992)	\$ 5,769,436	
Municipal Retirement	\$ 3,071,849	\$ 3,063,655	\$ 4,171,503	\$ (1,107,848)	\$ -	\$ 1,964,001	
Capital Projects	\$ 124,884,920	\$ 341,216	\$ 54,924,495	\$ (54,583,279)	\$ -	\$ 70,301,641	
Working Cash	\$ 2,299,348	\$ 3,450	\$ -	\$ 3,450	\$ -	\$ 2,302,798	
Tort	\$ 243,653	\$ 503,758	\$ 599,255	\$ (95,497)	\$ -	\$ 148,156	
Life Safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ 181,361,021	\$ 182,007,991	\$ 237,746,765	\$ (55,738,774)	\$ 3,199,199	\$ 128,821,446	

This chart summarizes budgeted revenue and expenses for the 2022-2023 fiscal year in the District Governmental funds. The beginning and ending fund balances for each fund, as well as the total for all funds, are also shown. The total beginning fund balance is based on the budgeted year end for 2021-2022 and also includes the final issuance of Referendum Bonds which was not included in the budget. The total ending fund balance is projected to be \$109,582,375 as of June 30, 2023. The decrease in fund balance of approximately \$52.5M is primarily due to Referendum spending. Referendum bonds were issued in fiscal years 2020-2021 and 2021-2022.

Each year the Board of Education approves assumptions for the upcoming budget. The 2022-2023 property tax assumptions were based on a 7% CPI increase. However, with the passage of the Property Tax Extension Limitation Law (PTELL), the growth of revenue is limited to the lesser of 5% or the Consumer Price Index (CPI), resulting in the increase to property taxes for 2022-2023 to be 5%. The projected years are based on the federal average assumption of a 2.5% CPI increase.

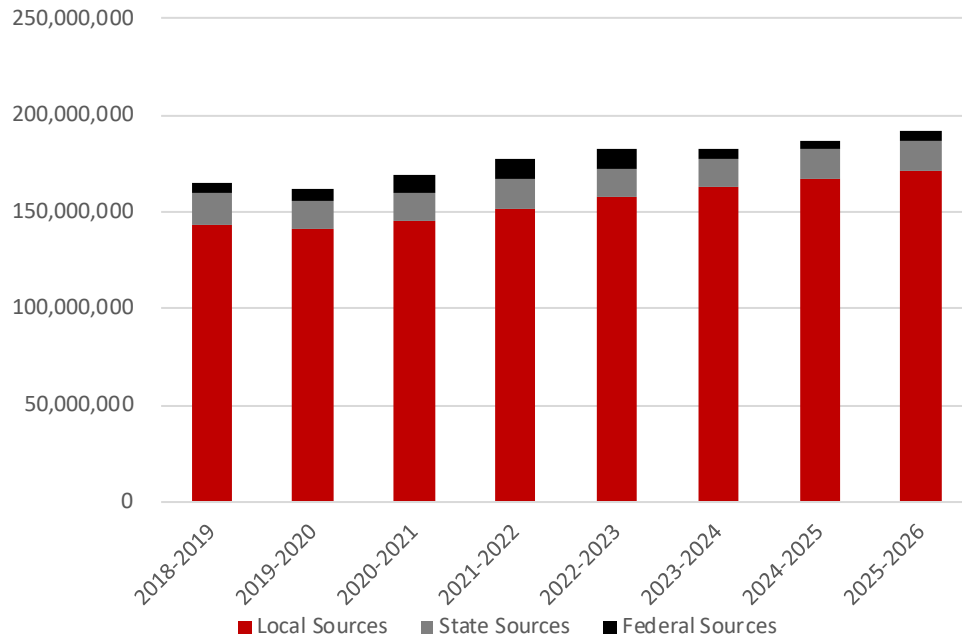
Salary increase assumptions are based on the respective collective bargaining agreements. The projected year salary increase assumptions are tied to CPI. Benefit increase assumptions for 2022-2023 and the subsequent projected years are based on a 3% increase. Purchased services, supplies, capital outlay, and other objects are budgeted to increase 0% in the Education and Operations and Maintenance Funds for the 2022-2023 year. Increases in the projected years are tied to the CPI assumptions.

Barrington CUSD 220

Comparative Summary – All Fund Accounts
(four years actual, current year budget & three years projected budgets)
All years reported July 1 - June 30

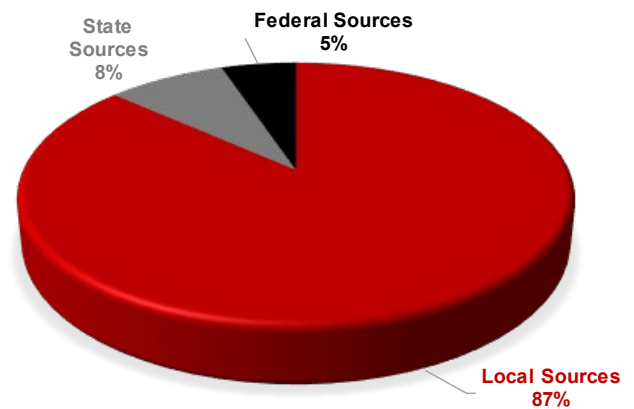
		All Funds							
		2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
		Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected
REVENUES									
Local Sources	142,840,913	140,890,701	145,651,940	151,196,779	157,152,573	162,515,137	166,768,242	171,078,339	
State Sources	16,518,528	15,113,198	14,495,572	15,720,353	15,037,060	15,294,509	15,485,092	15,680,441	
Federal Sources	5,298,919	5,316,131	8,405,488	10,676,565	9,418,358	4,796,928	4,796,928	4,796,928	
TOTAL REVENUES	164,658,360	161,320,030	168,553,000	177,593,696	181,607,991	182,606,574	187,050,262	191,555,708	
EXPENDITURES									
Salaries	88,399,055	88,426,119	90,516,959	94,931,682	100,761,971	101,768,995	103,654,819	105,014,506	
Employee Benefits	20,911,153	19,859,679	21,559,811	20,124,439	22,383,912	23,183,116	24,134,511	25,056,281	
Purchased Services	21,770,580	20,584,630	24,363,234	24,779,092	26,798,089	27,139,041	27,806,098	27,909,523	
Supplies & Materials	7,173,099	7,638,529	7,242,763	8,490,551	8,720,960	8,067,151	8,268,829	8,475,550	
Capital Outlay	5,046,909	4,701,902	10,994,246	36,519,142	58,564,086	34,551,313	5,784,391	1,611,684	
Other Objects	18,806,139	20,372,909	19,342,035	21,624,020	19,636,901	20,844,568	21,067,133	21,295,041	
Non-Capitalized Equipment	5,854,796	971,719	1,155,815	1,096,852	480,846	2,369,722	2,378,465	2,387,426	
TOTAL EXPENDITURES	167,961,731	162,555,487	175,174,863	207,565,777	237,346,765	217,923,906	193,094,246	191,750,011	
SURPLUS/(DEFICIT)	(3,303,371)	(1,235,457)	(6,621,863)	(29,972,081)	(55,738,774)	(35,317,332)	(6,043,984)	(194,303)	
OTHER FINANCING SOURCES/(USES)									
Other Financing Sources	15,456,706	11,512,327	139,337,418	39,454,823	7,412,248	7,127,965	7,295,114	7,466,222	
Other Financing Uses	9,126,936	9,331,727	10,389,629	14,513,994	4,213,049	4,668,717	4,774,535	4,882,780	
TOTAL OTHER FINANCING SOURCES/(USES)	6,329,770	2,180,600	128,947,789	24,940,829	3,199,199	2,459,248	2,520,579	2,583,442	
SURPLIS (DEFICIT) WITH OTHER SOURCES/(USES)	3,026,399	945,143	122,325,926	(5,031,252)	(52,539,575)	(32,858,084)	(3,523,405)	2,389,139	
BEGINNING FUND BALANCE	59,590,055	62,616,454	64,066,347	186,392,273	181,361,021	128,821,446	95,963,362	92,439,957	
ENDING FUND BALANCE	62,616,454	63,561,597	186,392,273	181,361,021	128,821,446	95,963,362	92,439,957	94,829,096	

All Funds Revenue

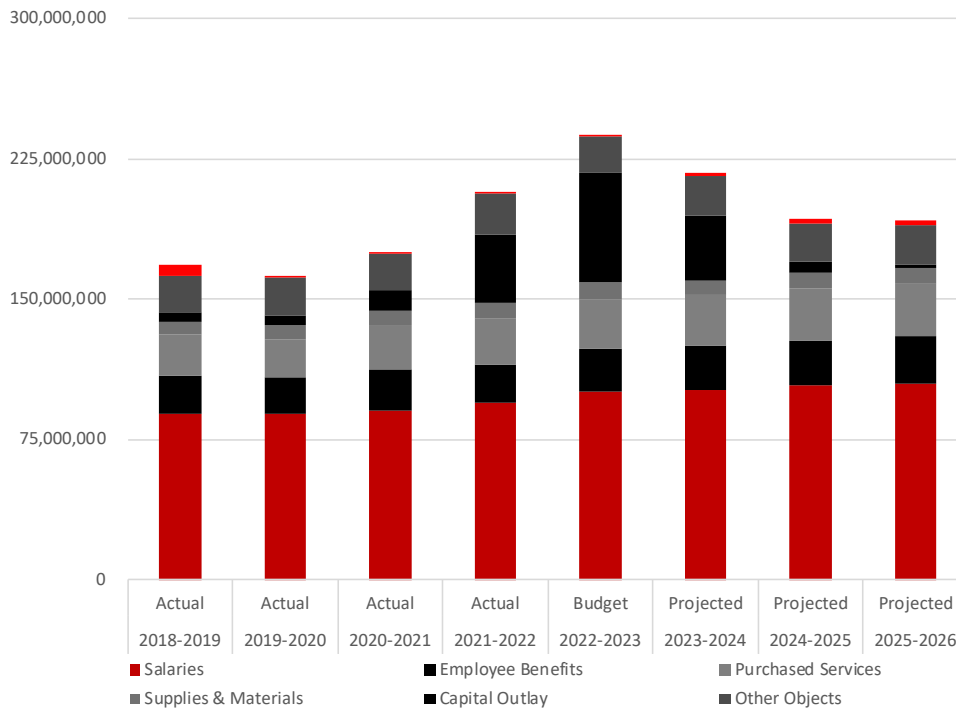


2022-2023 Budgeted Revenue by Source

Revenue	FY23 Budget
Local Sources	
Property Taxes	146,735,940
Other Local Revenue	10,816,633
Total Local Sources	157,552,573
State Sources	
Evidence-Based Funding	6,550,000
Categorical Aid	8,487,060
Total State Sources	15,037,060
Federal Sources	9,418,358
Total Revenue	182,007,991

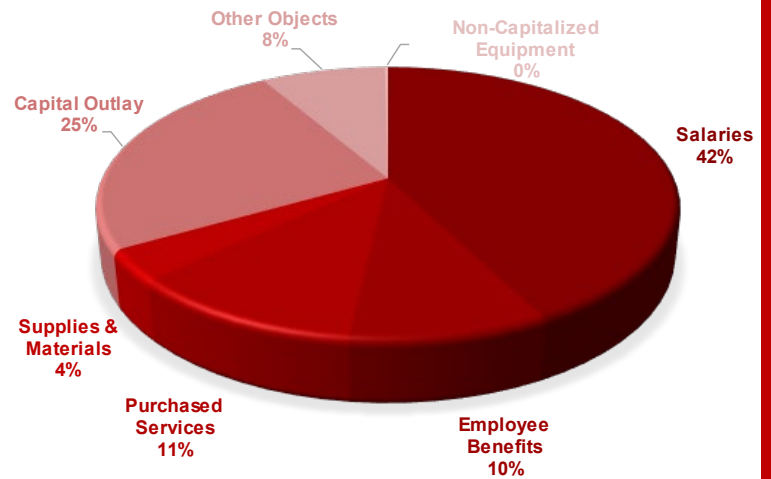


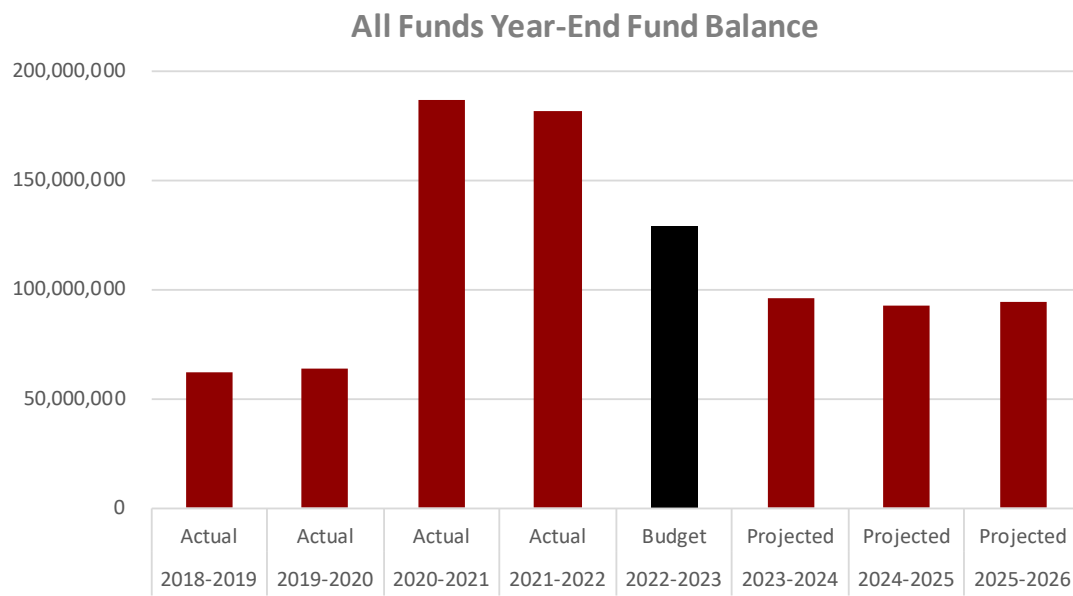
All Funds Expenditures

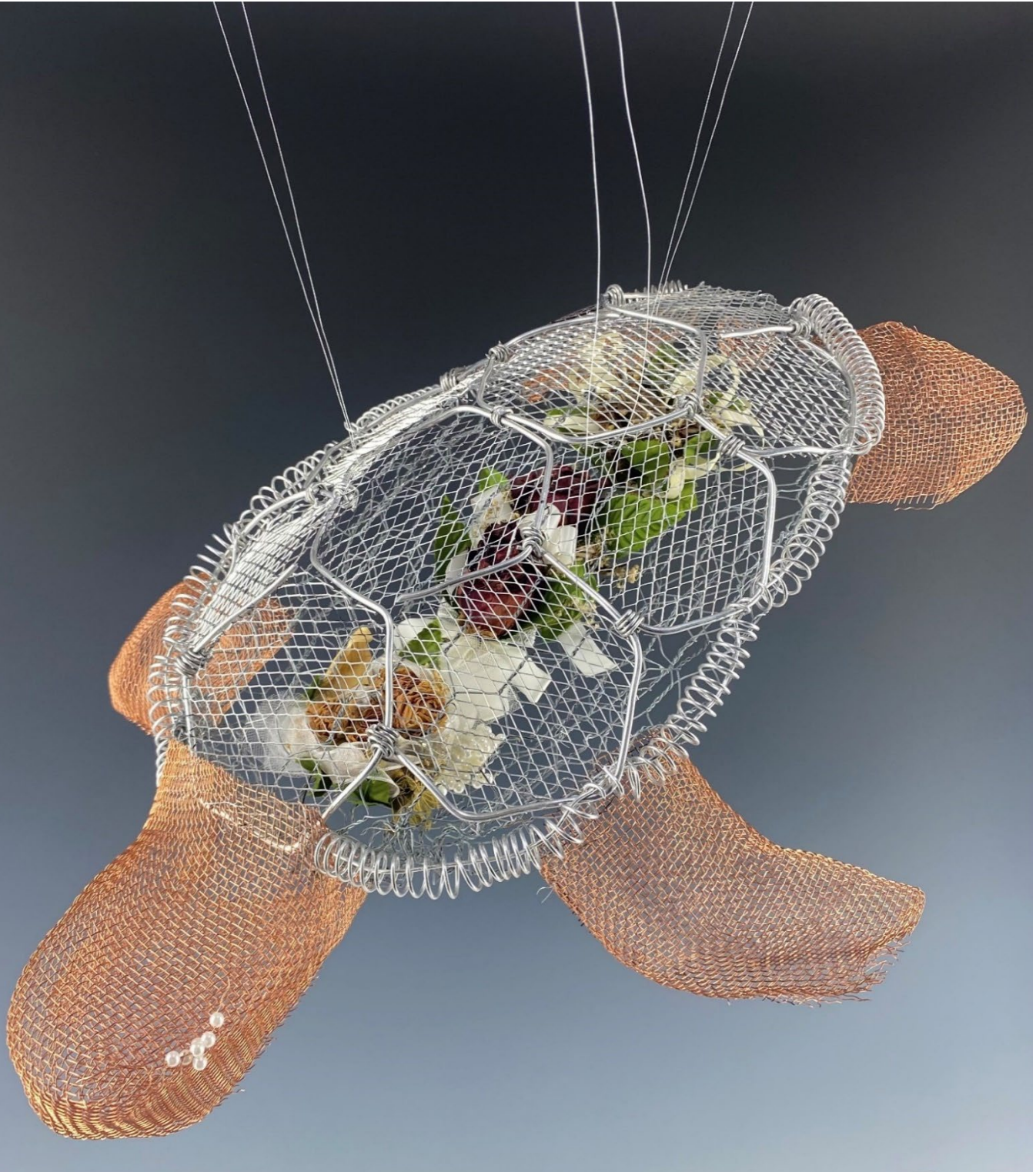


2022-2023 Budgeted Expenditures by Function

Expenditures	FY23 Budget
Salaries	100,761,971
Benefits	22,383,912
Purchased Services	26,798,089
Supplies & Materials	8,720,960
Capital Outlay	58,964,086
Other Objects	19,636,901
Non-Capitalized Equipment	480,846
Total Expenditures	237,746,765







Amanda Glowacki, 12th Wire & Metal Sculpture with Recycled Objects

Comparative Summary – Operating Funds

Overview

The operating funds are comprised of the Educational, Operations & Maintenance, Transportation, Illinois Municipal Retirement (IMRF)/Social Security, Working Cash, Tort Immunity, Life Safety Funds. Operating fund revenues are budgeted to increase 1.7% in fiscal year 2023. Operating fund expenditures are budgeted to increase 2.4% in fiscal year 2023. The District's 2021-2022 budget included \$7,589,607 in Elementary and Secondary School Emergency Relief (ESSER) funding. The 2022-2023 budget includes ESSER funding in the amount of \$3,914,315, a decrease of 48.4%. Removing ESSER spending from both the 2021-2022 and 2022-2023 budget, the operating funds revenue is budgeted to increase by 4.1% and operating funds expenditures are budgeted to increase 4.8%.

Local revenue sources are budgeted at 85.7% of operating revenue in fiscal year 2023. Local revenue consists of property taxes, corporate taxes, investment earnings, and other local revenue.

State sources, which are comprised of Evidence Based Funding and Transportation Reimbursement, are budgeted at 8.8% of operating revenue in fiscal year 2023.

Federal sources of revenue are budgeted at 5.5% of operating revenue. Due to the pandemic, the district was awarded an allocation of \$9,895,170 in Elementary and Secondary School Emergency Relief (ESSER) funding. This funding is reimbursed on an expenditure basis beginning in 2020-2021. \$3,914,315 is budgeted to be spent in fiscal year 2023.

The overall salary and benefit increase is 3.5%. ESSER spending in salaries and benefits accounts for \$1,541,497. Removing ESSER spending, the increase is 4.6%.

The overall decrease to purchased services/supplies/capital outlay/other objects is 0.43%. ESSER spending and benefits in 2021-2022 accounted for \$4,924,182. In 2022-2023, \$2,372,818 is budgeted for ESSER spending. Removing ESSER spending from both years, purchased services/supplies/capital outlay/other objects reflect a combined overall increase of 5.6%.

Operating Funds Summary

	Beginning Balance	Revenue	Expenditures	Excess (Deficit)	Other Sources (Uses)	Ending Balance
Educational	\$ 37,317,413	\$ 139,525,592	\$ 136,607,839	\$ 2,917,753	\$ 1,414,261	\$ 41,649,427
Operations & Maintenance	\$ 2,495,810	\$ 14,042,873	\$ 13,020,372	\$ 1,022,501	\$ -	\$ 3,518,311
Transportation	\$ 8,132,286	\$ 13,297,726	\$ 15,631,584	\$ (2,333,858)	\$ (28,992)	\$ 5,769,436
Municipal Retirement	\$ 3,071,849	\$ 3,063,655	\$ 4,171,503	\$ (1,107,848)	\$ -	\$ 1,964,001
Working Cash	\$ 2,299,348	\$ 3,450	\$ -	\$ 3,450	\$ -	\$ 2,302,798
Tort	\$ 243,653	\$ 503,758	\$ 599,255	\$ (95,497)	\$ -	\$ 148,156
Life Safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 53,560,359	\$ 170,437,054	\$ 170,030,553	\$ 406,501	\$ 1,385,269	\$ 55,352,129

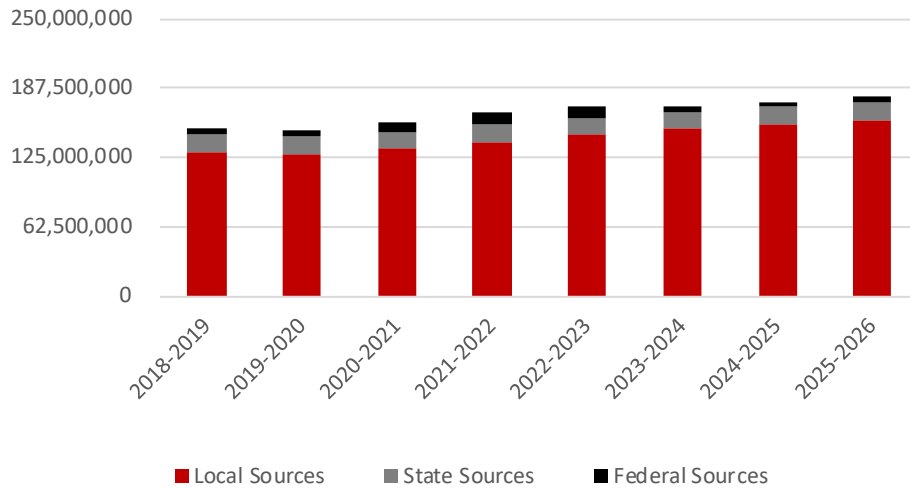
This chart summarizes budgeted revenue and expenses for the 2022-2023 fiscal year in the District Operating Funds. The beginning and ending fund balances for each fund, as well as the total for all

funds, are also shown. The total beginning fund balance is based on the budgeted year end for 2021-2022. The total ending fund balance is projected to be \$54,860,226 as of June 30, 2023.

Barrington CUSD 220
Comparative Summary – Operating Fund Accounts
 (four years actual, current year budget & three years projected budgets)
 All years July 1 – June 30

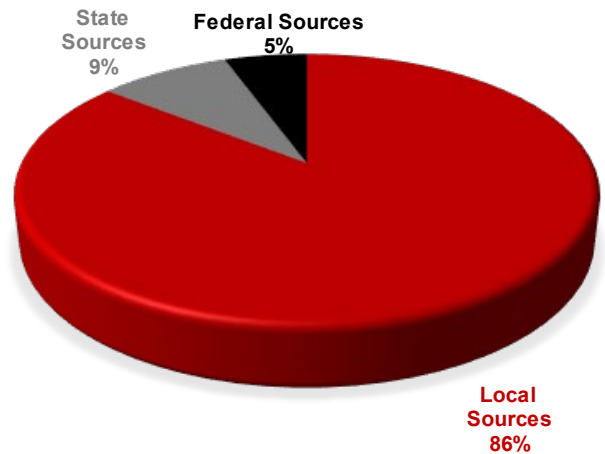
	Operating Funds							
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected
REVENUES								
Local Sources	128,785,239	128,281,027	133,910,457	138,928,958	145,981,636	150,601,481	154,848,713	159,166,049
State Sources	16,518,528	15,113,198	14,495,572	15,720,353	15,037,060	15,294,509	15,485,092	15,680,441
Federal Sources	5,298,919	5,316,131	8,405,488	10,676,565	9,418,358	4,796,928	4,796,928	4,796,928
TOTAL REVENUES	150,602,686	148,710,356	156,811,517	165,325,875	170,437,054	170,692,918	175,130,733	179,643,418
EXPENDITURES								
Salaries	88,399,055	88,426,119	90,516,959	94,908,894	100,736,045	101,768,995	103,654,819	105,014,506
Employee Benefits	20,911,153	19,859,679	21,559,811	20,124,435	22,383,912	23,183,116	24,134,511	25,056,281
Purchased Services	21,367,322	20,315,822	23,960,156	24,636,729	26,267,689	26,608,641	27,275,698	27,909,523
Supplies & Materials	7,173,099	7,638,263	7,081,858	8,490,551	8,720,960	8,067,151	8,268,829	8,475,550
Capital Outlay	855,157	461,903	386,758	2,235,210	4,595,917	1,534,025	1,572,375	1,611,684
Other Objects	4,332,629	4,776,252	4,803,470	4,823,104	6,845,184	7,134,797	7,313,167	7,495,996
Non-Capitalized Equipment	5,067,188	822,669	1,155,815	1,096,852	480,846	369,722	378,465	387,426
TOTAL EXPENDITURES	148,105,603	142,300,707	149,464,827	156,315,774	170,030,553	168,666,447	172,597,864	175,950,966
SURPLUS/(DEFICIT)	2,497,083	6,409,649	7,346,690	9,010,101	406,501	2,026,471	2,532,869	3,692,452
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	8,451,420	4,355,600	5,507,995	8,287,630	5,598,318	2,459,097	2,520,574	2,583,588
Other Financing Uses	9,126,936	9,331,727	10,389,629	14,379,034	4,213,049	4,668,717	4,774,535	4,882,780
TOTAL OTHER FINANCING SOURCES/(USES)	(675,516)	(4,976,127)	(4,881,634)	(6,091,404)	1,385,269	(2,209,620)	(2,253,961)	(2,299,192)
SURPLIS (DEFICIT) WITH OTHER SOURCES/(USES)	1,821,567	1,433,522	2,465,056	2,918,697	1,791,770	(183,149)	278,908	1,393,260
BEGINNING FUND BALANCE	44,416,767	46,238,334	48,176,606	50,641,662	53,560,359	55,352,129	55,168,980	55,447,888
ENDING FUND BALANCE	46,238,334	47,671,856	50,641,662	53,560,359	55,352,129	55,168,980	55,447,888	56,841,148

Operating Funds Revenue

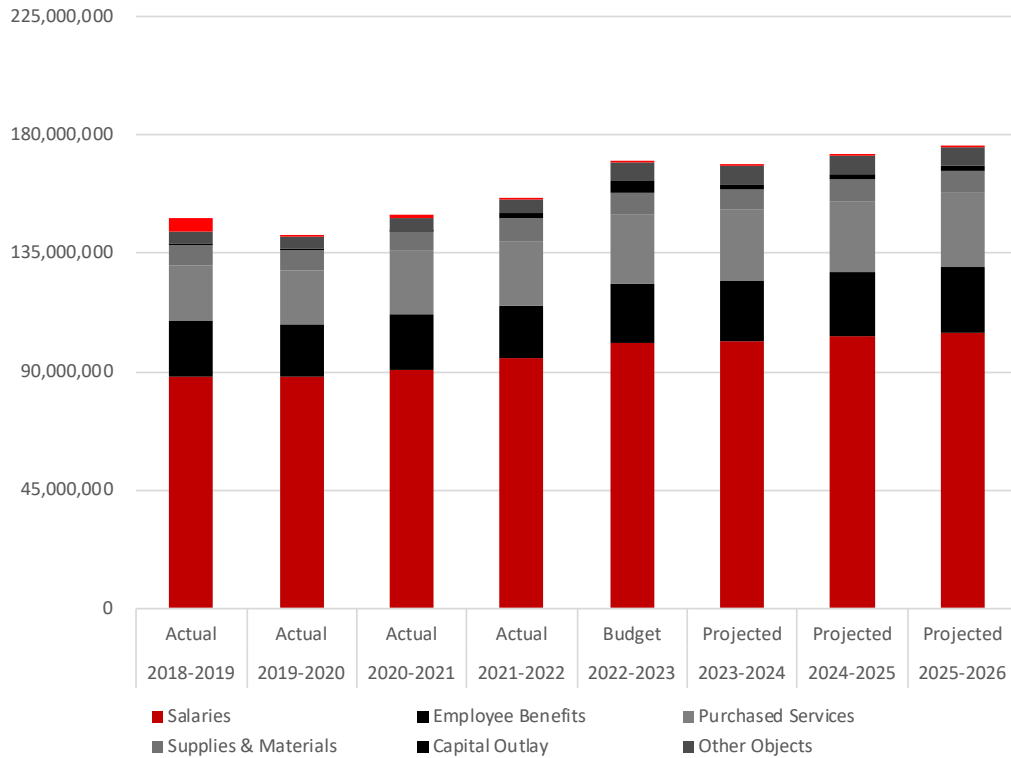


2022-2023 Budgeted Revenue by Source

Revenue	FY23 Budget
Local Sources	
Property Taxes	135,509,988
Other Local Revenue	10,471,648
Total Local Sources	145,981,636
State Sources	
Evidence-Based Funding	6,550,000
Categorical Aid	8,487,060
Total State Sources	15,037,060
Federal Sources	9,418,358
Total Revenue	170,437,054

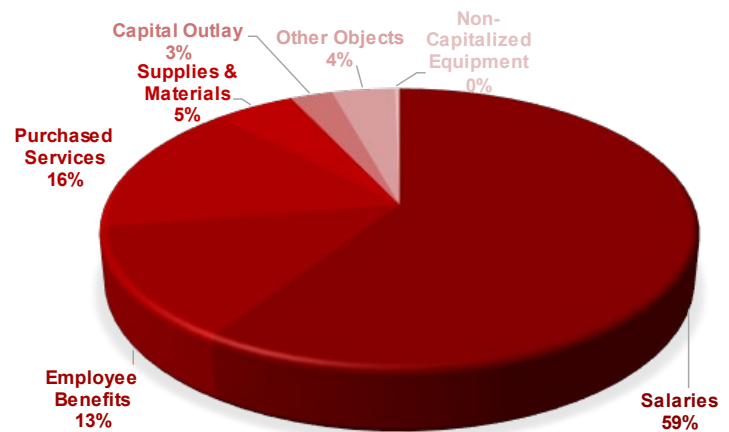


Operating Funds Expenditures

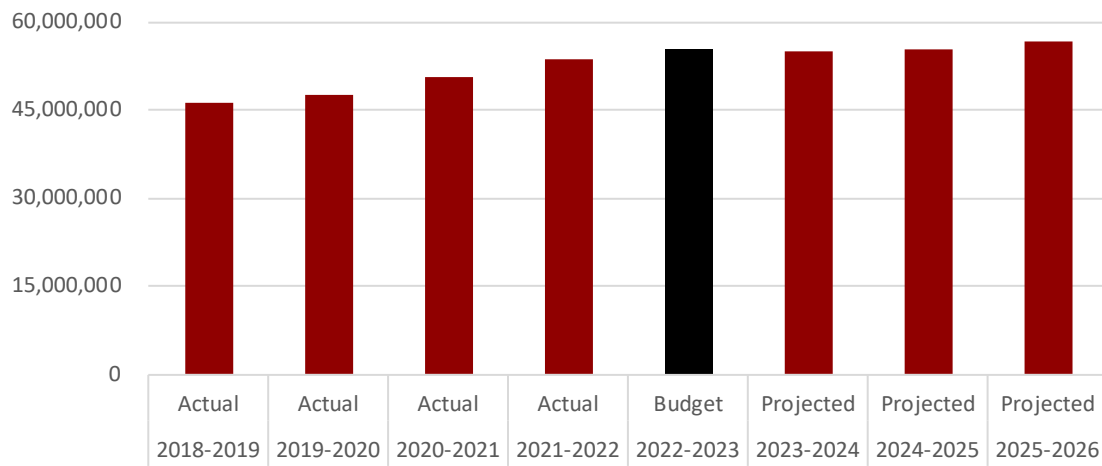


2022-2023 Budgeted Expenditures by Function

Expenditures	FY23 Budget
Salaries	100,736,045
Benefits	22,383,912
Purchased Services	26,267,689
Supplies & Materials	8,720,960
Capital Outlay	4,595,917
Other Objects	6,845,184
Non-Capitalized Equipment	480,846
Total Expenditures	170,030,553



Operating Funds Year-End Fund Balance



Educational Fund

Overview

The Education Fund contains the greatest variety and largest volume of financial transactions recorded by the school district. Each transaction not accommodated by another specific fund shall be processed through this fund. Revenue for this fund is provided from many sources. Local Sources are received primarily from property taxes, state sources including Evidence Based Funding (EBF), and Federal grant revenue. Approximately 80% of the total expenditures, in any fiscal year, are charged to this fund. The Education Fund expenditures include salaries and benefits for certified and educational support personnel, purchased services, supplies, textbooks, instructional equipment, and tuition.

Educational Fund revenues are budgeted to increase 3.5% in fiscal year 2023.

Local sources of revenue are budgeted to increase 5.8% in fiscal year 2023. Revenue for the Educational Fund is provided primarily from local property taxes. Other Local sources of revenue include Corporate Personal Property Replacement Taxes (CPPRT), insurance premiums, athletic event revenues, donations, tuition, registration fee, food sales, and investment earnings.

The District's state revenue is budgeted to increase 1.7% in fiscal year 2023. The primary source of state revenue is Evidence Based Funding (EBF), which is budgeted to remain flat this fiscal year. Other state sources include special education, Career and Technical Education (CTE), Drivers Education reimbursement and early childhood funding.

Federal sources are budgeted to decrease 23.6% in fiscal year 2023. The primary reason for this decrease is due to the Elementary and Secondary School Emergency Relief (ESSER) funding. Additionally, the District participated in the national Seamless Summer Option, which provided free meals to all students in the 2021-2022 school year resulting in higher than normal revenue.

Educational Fund expenditures are budgeted to increase 3.0% in fiscal year 2023.

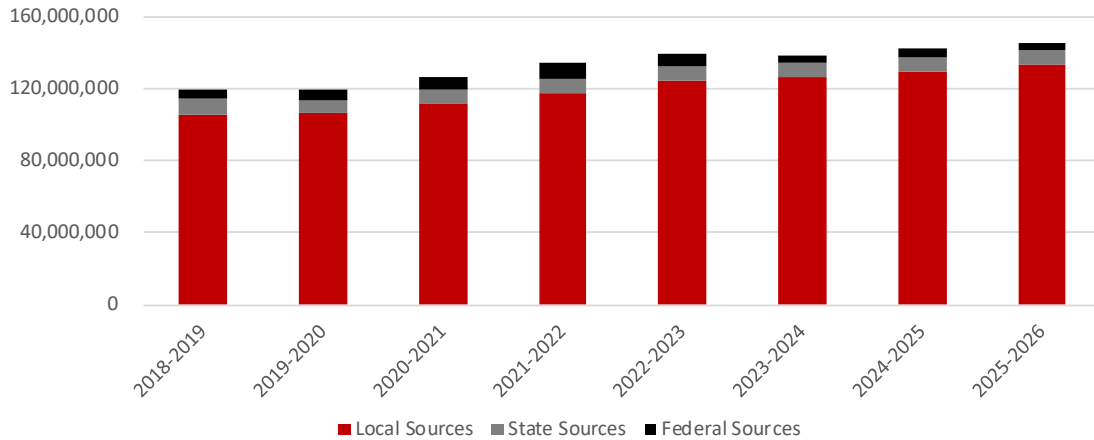
The overall salary budget reflects a 3.5% increase. ESSER spending in 2021-2022 accounts for \$2,665,425 and \$1,230,931 in 2022-2023. Removing ESSER spending for both years, the increase on amounts paid to normal permanent, temporary, or substitute employees is 5.2%. This includes a reduction in force due to enrollment trends. The overall increase in the Educational Fund to purchased services/supplies/capital outlay/other objects is 0.3%. As with salaries, ESSER spending in 2021-2022 was higher than budgeted for 2022-2023. ESSER spending budgeted for purchased services/supplies/capital outlay/other objects in 2021-2022 was \$1,489,622. The 2022-2023 budget includes \$384,996 in ESSER spending for purchased services/supplies/capital outlay/other objects. Removing ESSER spending from both years' and the 2022-2023 spending of the new grants, results in an overall increase of 5.9% for purchased services/supplies/capital outlay/other objects which is inclusive of new grant funds.

The District's 2021-2022 Educational Fund budget included \$4,155,047 in ESSER funding. The 2022-2023 budget includes ESSER funding in the amount of \$1,926,493, a decrease of 53.6%. Removing ESSER revenue and spending from both the 2021-2022 and 2022-2023 budget, the Educational Fund revenue is budgeted to increase by 5.3% and operating funds expenditures are budgeted to increase 4.8%.

Barrington CUSD 220
Educational Fund Accounts
(four years actual, current year budget & three years projected budgets)
All years July 1 – June 30

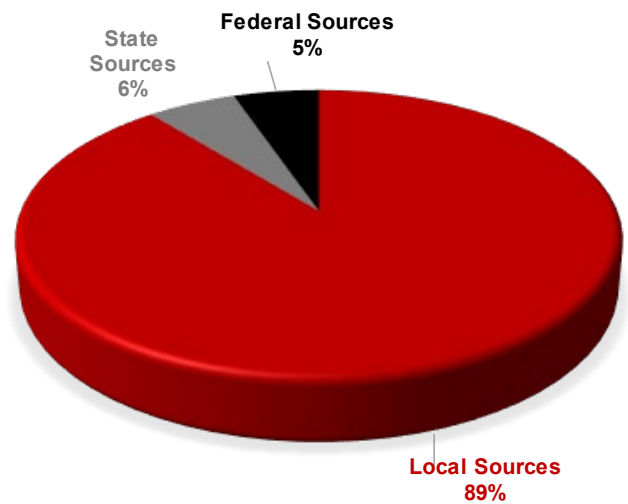
	Educational Fund							
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected
REVENUES								
Local Sources	105,852,981	106,277,035	111,209,842	117,285,080	124,290,775	126,377,092	129,793,923	133,350,828
State Sources	8,378,570	7,638,533	7,786,559	7,961,124	7,804,281	7,671,159	7,671,159	7,671,159
Federal Sources	5,298,919	5,316,131	7,884,240	8,736,677	7,430,536	4,796,928	4,796,928	4,796,928
TOTAL REVENUES	119,530,470	119,231,699	126,880,641	133,982,881	139,525,592	138,845,179	142,262,010	145,818,915
EXPENDITURES								
Salaries	84,992,501	85,065,131	86,965,322	91,305,781	97,123,805	98,043,015	99,835,689	101,099,898
Employee Benefits	16,263,266	15,227,293	15,862,056	15,365,514	17,386,710	17,868,883	18,712,031	19,547,874
Purchased Services	5,198,198	6,074,527	8,180,897	7,385,507	7,722,065	7,217,307	7,396,490	7,530,152
Supplies & Materials	4,461,750	4,848,264	4,700,583	5,478,491	5,305,210	4,923,592	5,046,682	5,172,849
Capital Outlay	309,404	325,079	100,899	113,320	1,934,019	667,569	684,258	701,364
Other Objects	4,332,629	4,771,102	4,797,834	4,815,720	6,840,184	7,129,672	7,307,914	7,490,612
Non-Capitalized Equipment	4,999,995	763,073	1,061,899	929,630	295,846	349,722	358,465	367,426
TOTAL EXPENDITURES	120,557,743	117,074,469	121,669,490	125,393,964	136,607,839	136,199,760	139,341,529	141,910,175
SURPLUS/(DEFICIT)	(1,027,273)	2,157,230	5,211,151	8,588,916	2,917,753	2,645,419	2,920,481	3,908,740
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	4,208,120	5,575	1,490,461	3,712,255	3,199,199	0	0	0
Other Financing Uses	3,049,794	1,981,727	4,820,402	9,740,050	1,784,938	2,179,903	2,223,501	2,267,971
TOTAL OTHER FINANCING SOURCES/(USES)	1,158,326	(1,976,152)	(3,329,941)	(6,027,795)	1,414,261	(2,179,903)	(2,223,501)	(2,267,971)
SURPLUS (DEFICIT) WITH OTHER SOURCES/(USES)	131,053	181,078	1,881,210	2,561,121	4,332,014	465,516	696,980	1,640,769
BEGINNING FUND BALANCE	32,058,201	32,189,254	32,875,082	34,756,292	37,317,413	41,649,427	42,114,943	42,811,923
ENDING FUND BALANCE	32,189,254	32,370,332	34,756,292	37,317,413	41,649,427	42,114,943	42,811,923	44,452,692

Educational Fund Revenue

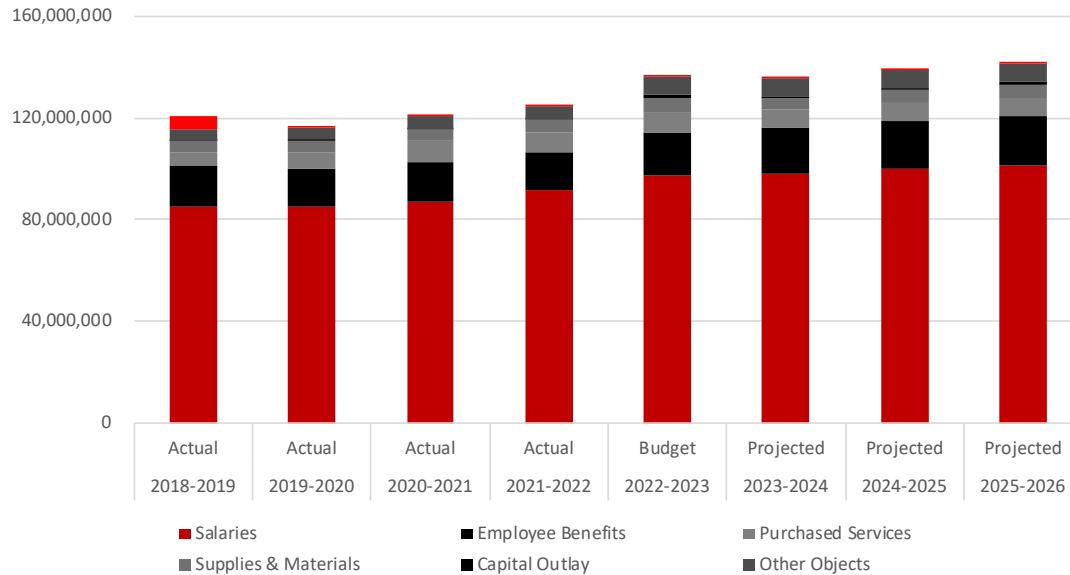


2022-2023 Budgeted Revenue by Source

Revenue	FY23 Budget
Local Sources	
Property Taxes	114,139,157
Other Local Revenue	10,151,618
Total Local Sources	124,290,775
State Sources	
Evidence-Based Funding	6,550,000
Categorical Aid	1,254,281
Total State Sources	7,804,281
Federal Sources	7,430,536
Total Revenue	139,525,592

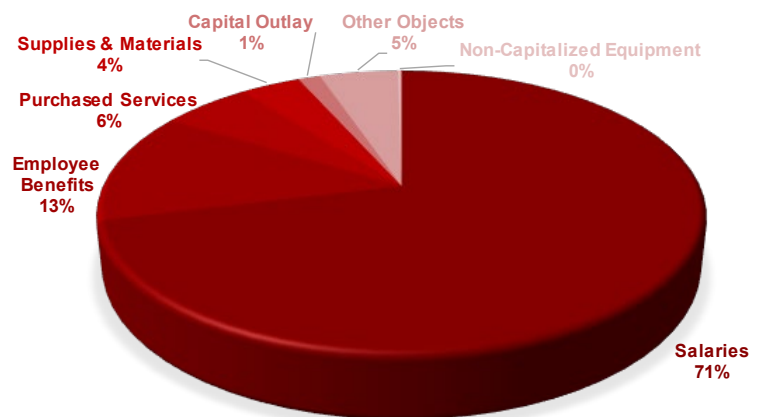


Educational Fund Expenditures

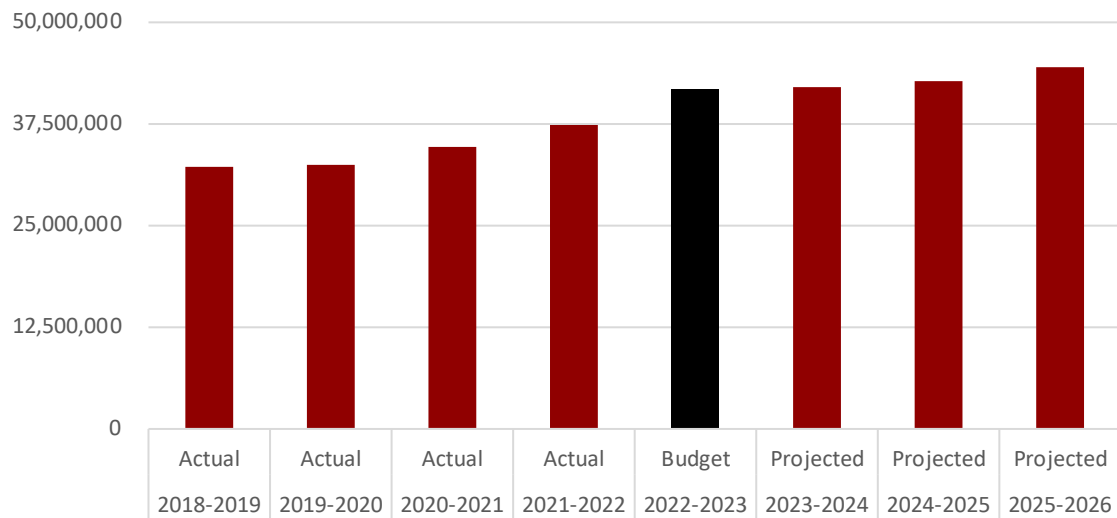


2022-2023 Budgeted Expenditures by Function

Expenditures	FY23 Budget
Salaries	97,123,805
Benefits	17,386,710
Purchased Services	7,722,065
Supplies & Materials	5,305,210
Capital Outlay	1,934,019
Other Objects	6,840,184
Non-Capitalized Equipment	295,846
Total Expenditures	136,607,839



Educational Fund Year-End Fund Balance



Year end fund balances are projected to increase over the 2022-2023 budget year and following projected years.

Operations & Maintenance Fund

Overview

Revenues and expenditures relative to the operation and maintenance of District facilities are accounted for in this fund. District facilities include 13 buildings totaling 1,238,000 square feet, grounds totaling 269 acres. Revenues for this fund are primarily provided from local property taxes. The Operations & Maintenance Fund expenditures include salaries and benefits for educational support personnel, insurance, contractual consulting services, supplies, utilizes, and equipment.

Operations & Maintenance Fund revenues are budgeted to decrease 4.1% in fiscal year 2023.

Local sources of revenue are budgeted to increase 7.6% in fiscal year 2023. Revenue for the Operations & Maintenance Fund is provided primarily from local property taxes. Other sources of local revenue include rental fees and investment income.

The Operations & Maintenance Fund is not budgeted to receive any State revenue in fiscal year 2022-2023.

Federal sources of revenue are budgeted to decrease 42.1% in fiscal year 2023. The reason for this decrease is due to the Elementary and Secondary School Emergency Relief (ESSER) funding. The 2021-2022 budget included \$3,434,560 in ESSER revenue. The 2022-2023 budget includes \$1,987,822 in ESSER funding.

Operations & Maintenance Fund expenditures are budgeted to decrease 9.1% in fiscal year 2023.

The salary budget reflects a 6.0% increase. The overall decrease in the Operations & Maintenance Fund to purchased services/supplies/capital outlay/other objects is 14.7%. ESSER spending budgeted for purchased services/supplies/capital outlay/other objects in 2021-2022 was \$3,434,560. The 2022-2023 budget includes \$1,987,822 in ESSER spending for purchased services/supplies/capital outlay/other objects. Removing ESSER spending from both years' results in an overall decrease of 0.72% for purchased services/supplies/capital outlay/other objects.

The District's 2021-2022 Operations & Maintenance Fund budget includes \$3,434,560 in ESSER funding. The 2022-2023 budget includes ESSER funding in the amount of \$1,987,822, a decrease of 42.1%. Removing ESSER revenue and spending from both the 2021-2022 and 2022-2023 budget, the Operations & Maintenance Fund revenue is budgeted to increase by 7.6% and operating funds expenditures are budgeted to increase 1.4%.

Barrington CUSD 220

Operations & Maintenance Fund Accounts

(four years actual, current year budget & three years projected budgets)

All years July 1 – June 30

Executive Summary

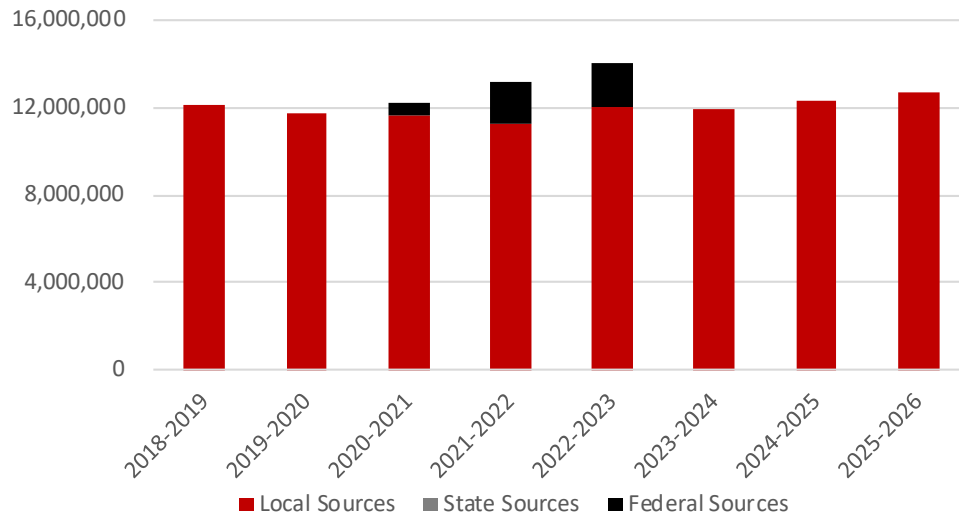
Organizational

Financial

Informational

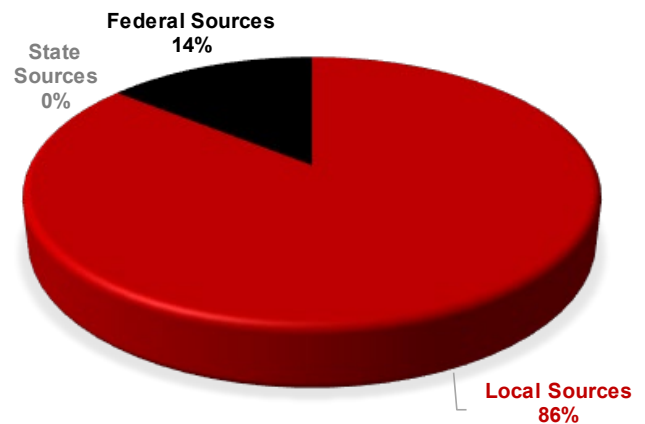
	Operations & Maintenance Fund							
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected
REVENUES								
Local Sources	12,132,412	11,693,106	11,657,211	11,257,122	12,055,051	11,925,622	12,307,828	12,692,189
State Sources	0	0	0	0	0	0	0	0
Federal Sources	0	0	517,531	1,939,887	1,987,822	0	0	0
TOTAL REVENUES	12,132,412	11,693,106	12,174,742	13,197,010	14,042,873	11,925,622	12,307,828	12,692,189
EXPENDITURES								
Salaries	3,211,405	3,277,622	3,449,428	3,505,540	3,512,932	3,644,068	3,735,170	3,828,549
Employee Benefits	758,365	744,714	1,679,081	750,919	806,557	851,426	876,799	902,848
Purchased Services	3,324,928	3,140,315	3,250,521	3,308,507	3,478,235	3,861,531	3,958,069	4,057,021
Supplies & Materials	2,130,450	2,304,608	1,951,850	2,190,124	2,395,750	2,468,904	2,530,626	2,593,892
Capital Outlay	545,753	136,824	118,063	2,121,889	2,661,898	866,456	888,117	910,320
Other Objects	0	5,150	5,173	7,383	5,000	5,125	5,253	5,384
Non-Capitalized Equipment	67,193	40,946	68,181	127,368	160,000	0	0	0
TOTAL EXPENDITURES	10,038,094	9,650,179	10,522,297	12,011,730	13,020,372	11,697,510	11,994,034	12,298,014
SURPLUS/(DEFICIT)	2,094,318	2,042,927	1,652,445	1,185,280	1,022,501	228,112	313,794	394,175
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	2,121,650	2,175,000	9,503	2,290,500	0	0	0	0
Other Financing Uses	3,955,492	5,175,000	3,300,000	2,290,500	0	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	(1,833,842)	(3,000,000)	(3,290,497)	0	0	0	0	0
SURPLIS (DEFICIT) WITH OTHER SOURCES/(USES)	260,476	(957,073)	(1,638,052)	1,185,280	1,022,501	228,112	313,794	394,175
BEGINNING FUND BALANCE	3,645,179	3,905,655	2,948,582	1,310,530	2,495,810	3,518,311	3,746,423	4,060,217
ENDING FUND BALANCE	3,905,655	2,948,582	1,310,530	2,495,810	3,518,311	3,746,423	4,060,217	4,454,392

Operations & Maintenance Fund Revenue

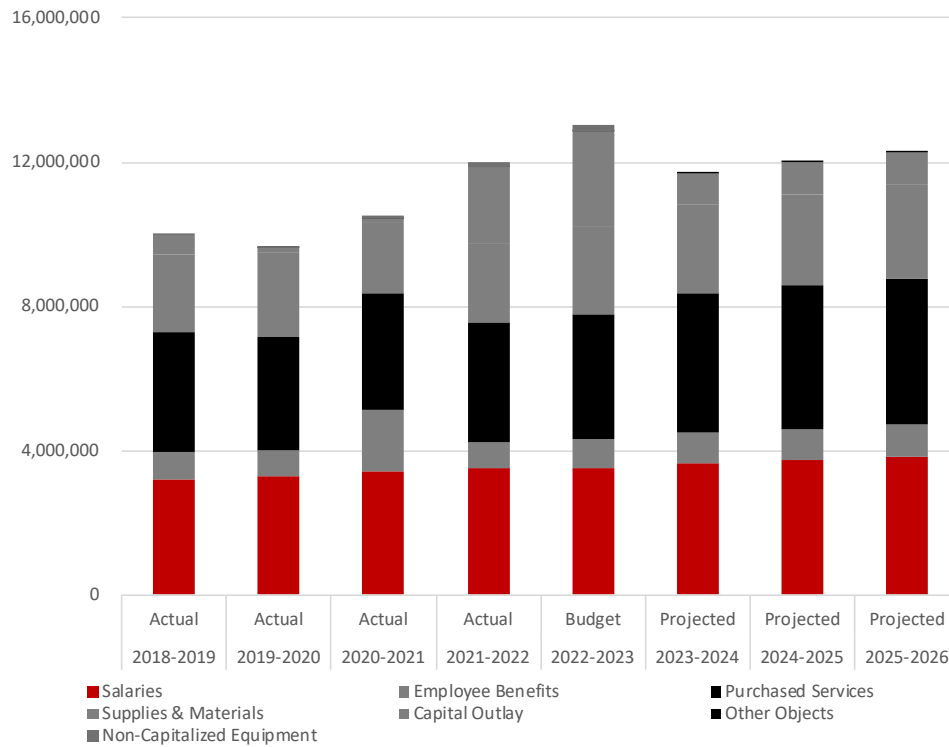


2022-2023 Budgeted Revenue by Source

Revenue	FY23 Budget
Local Sources	
Property Taxes	11,895,699
Other Local Revenue	159,532
Total Local Sources	12,055,051
State Sources	0
Federal Sources	1,987,822
Total Revenue	14,042,873

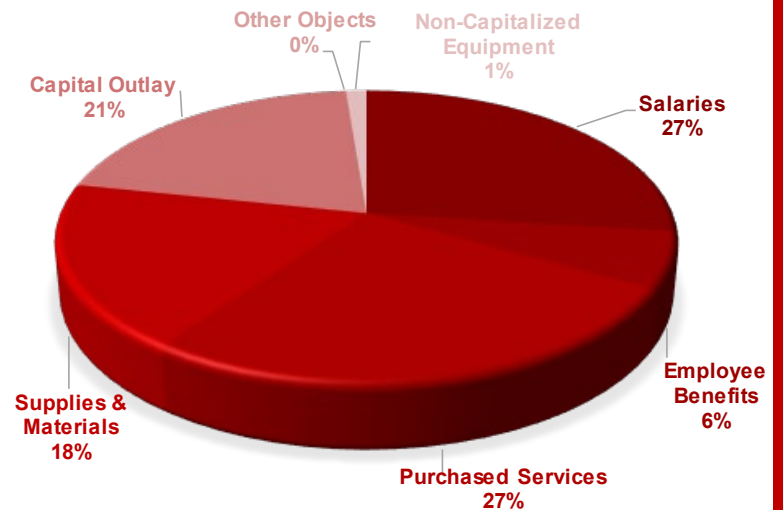


Operations & Maintenance Fund Expenditures

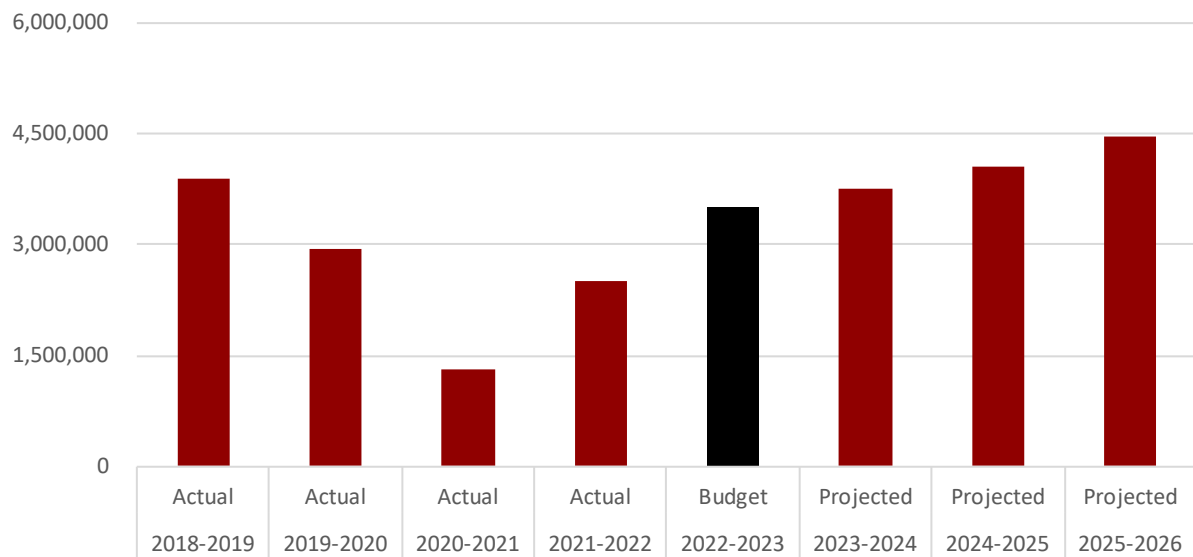


2022-2023 Budgeted Expenditures by Function

Expenditures	FY23 Budget
Salaries	3,512,932
Benefits	806,557
Purchased Services	3,478,235
Supplies & Materials	2,395,750
Capital Outlay	2,661,898
Other Objects	5,000
Non-Capitalized Equipment	160,000
Total Expenditures	13,020,372



Operations & Maintenance Fund Year-End Fund Balance



Year end fund balances are projected to increase over the 2022-2023 budget year and following projected years.

Debt Service Fund

Overview

This fund accounts for revenue and expenditure transactions for the repayment of general obligation bonded debt. The bonds are repaid by a property tax levy authorization by referendum or by way of Property Tax Extension Limitation Law (PTELL) provisions.

The District has two types of long-term debt – bonds and capital leases payable. Bonds make up the larger portion of the District's total outstanding debt. As of June 30, 2022, the District's total amount of bonds outstanding is \$125,930,500. The District issued bonds in 2020, 2021, and 2022 as part of a referendum approved by tax payers in 2020. Interest on these bonds will be paid semi-annually. Principal payments on these bonds have been structured to maintain a fairly consistent principal payment from year to year, with the exception of the final payments due in fiscal year 2041, which will be approximately double the preceding year. In addition to these bonds, the District issued working cash bonds in 2022 totaling \$2,290,500, all of which was outstanding at June 30, 2022. The working cash bonds will be repaid in fiscal year 2023 along with the interest due on the bonds. In the fiscal year 2022-2023 budget, \$6,055,500 and \$4,909,090 have been budgeted for the repayment of bonds, respectively.

All of the District's bonded debt principal and interest payments will be funded through property taxes. At the time the bonds are issued, paperwork is filed with the Cook, Kane, Lake and McHenry Counties, who determine the necessary levy amount for debt service. Debt service is not subject to property tax cap. As a result, property tax receipts will be adequate to support the District's bond debt obligations both in the budget presented and in future years.

The District has entered into lease agreements as a lessee for financing the acquisition of equipment. These lease agreements qualify as capital leases for accounting purposes, so they are considered to be long-term debt. As of June 30, 2022, the District had \$2,879,691 outstanding in capital leases payable. The District must use operating funds for the payment of principal and interest for these obligations. In the fiscal year 2023 budget, \$1,711,334 and \$86,801 have been budgeted for the repayment of capital leases payable, respectively. This budget includes budgeted payments on a new capital lease for copiers that the District anticipates entering into in fiscal year 2023.

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 13.8% of the most recent available equalized assessed valuation. As of June 30, 2022, the legal debt margin is shown below. As shown in the table, the District still has debt capacity available.

Debt Margin	
2020 Equalized Assessed Valuation	\$ 2,987,206,064
Statutory Limitation Percentage	13.8%
Legal Debt Limit	\$ 412,234,437
Less: Debt Applicable to Limit	128,810,191
Legal Debt Margin	\$ 283,424,246

Barrington CUSD 220
Deb Service Fund Accounts
(four years actual, current year budget & three years projected budgets)
All years July 1 – June 30

Debt Service Fund								
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected
REVENUES								
Local Sources	13,428,717	11,964,585	11,313,127	11,122,465	11,229,721	11,408,720	11,424,569	11,425,194
State Sources	0	0	0	0	0	0	0	0
Federal Sources	0	0	0	0	0	0	0	0
TOTAL REVENUES	13,428,717	11,964,585	11,313,127	11,122,465	11,229,721	11,408,720	11,424,569	11,425,194
EXPENDITURES								
Salaries	0	0	0	0	0	0	0	0
Employee Benefits	0	0	0	0	0	0	0	0
Purchased Services	0	0	0	0	0	0	0	0
Supplies & Materials	0	0	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0	0	0
Other Objects	14,473,510	15,596,657	14,538,565	16,800,917	12,791,717	13,709,771	13,753,966	13,799,045
Non-Capitalized Equipment	0	0	0	0	0	0	0	0
TOTAL EXPENDITURES	14,473,510	15,596,657	14,538,565	16,800,917	12,791,717	13,709,771	13,753,966	13,799,045
SURPLUS/(DEFICIT)	(1,044,793)	(3,632,072)	(3,225,438)	(5,678,452)	(1,561,996)	(2,301,051)	(2,329,397)	(2,373,851)
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	1,583,636	1,981,727	2,250,166	4,340,079	1,813,930	2,209,771	2,253,966	2,299,046
Other Financing Uses	0	0	0	0	0	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	1,583,636	1,981,727	2,250,166	4,340,079	1,813,930	2,209,771	2,253,966	2,299,046
SURPLIS (DEFICIT) WITH OTHER SOURCES/(USES)	538,843	(1,650,345)	(975,272)	(1,338,374)	251,934	(91,280)	(75,431)	(74,805)
BEGINNING FUND BALANCE	6,340,890	6,879,733	5,229,388	4,254,116	2,915,742	3,167,676	3,076,396	3,000,965
ENDING FUND BALANCE	6,879,733	5,229,388	4,254,116	2,915,742	3,167,676	3,076,396	3,000,965	2,926,160

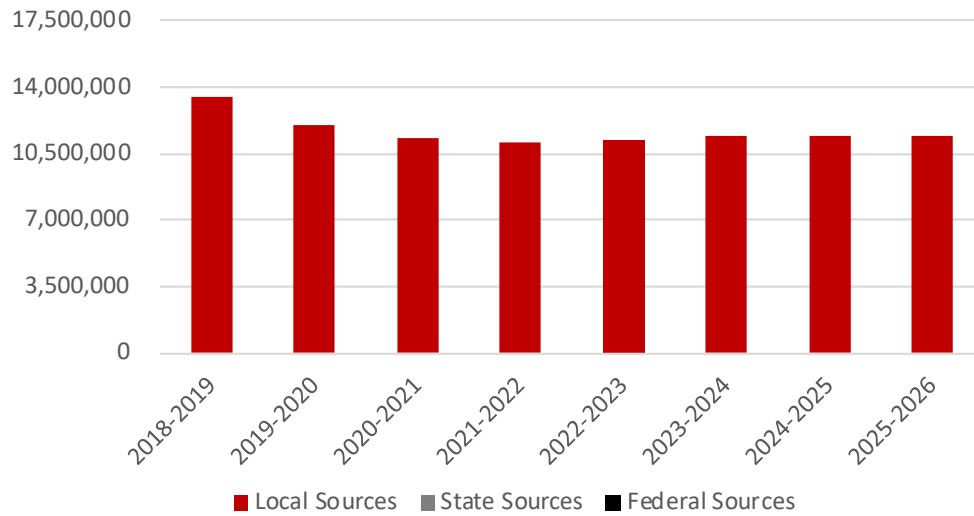
Executive Summary

Organizational

Financial

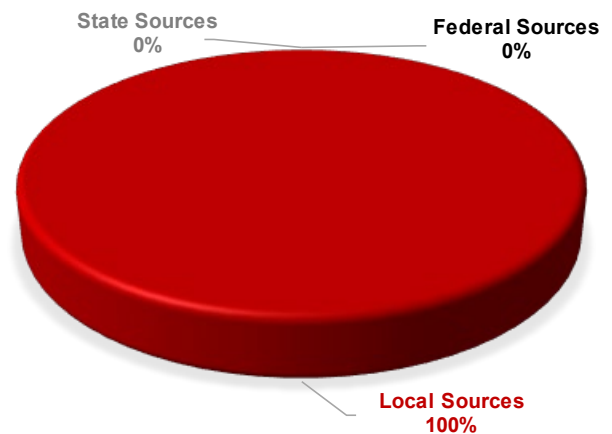
Informational

Debt Service Fund Revenue

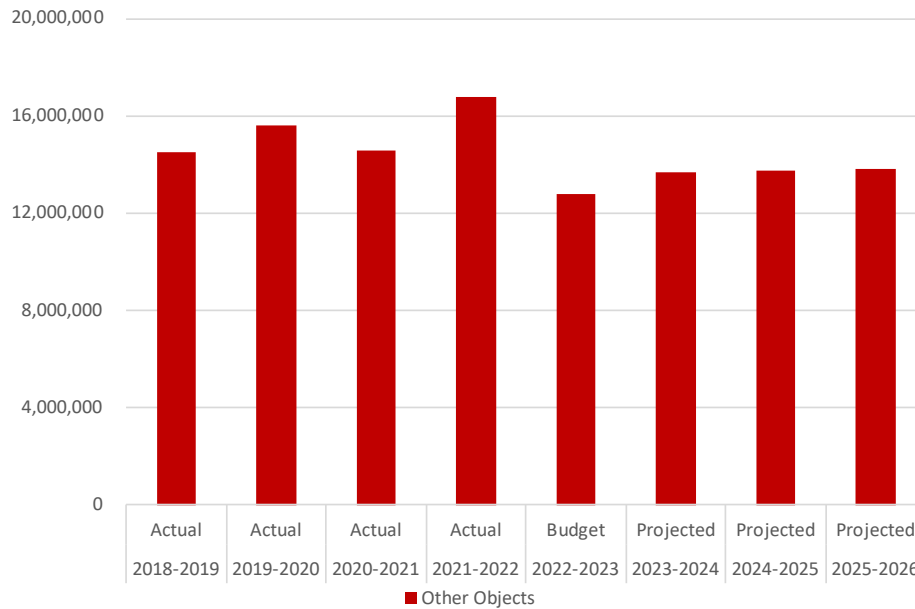


2022-2023 Budgeted Revenue by Source

Revenue	FY23 Budget
Local Sources	
Property Taxes	11,225,952
Other Local Revenue	3,769
Total Local Sources	11,229,721
State Sources	0
Federal Sources	0
Total Revenue	11,229,721

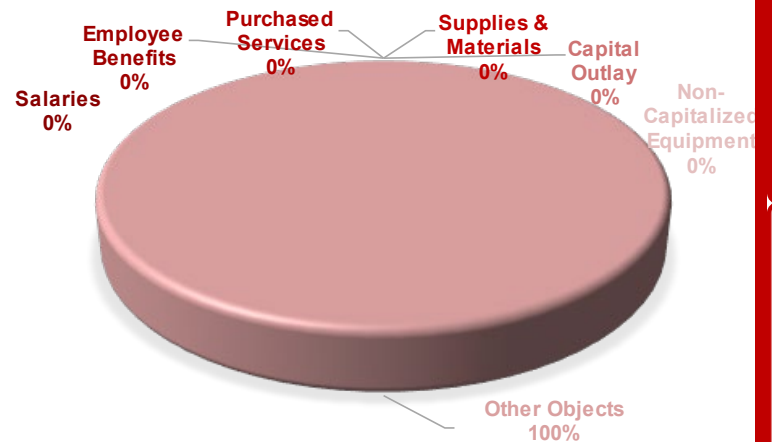


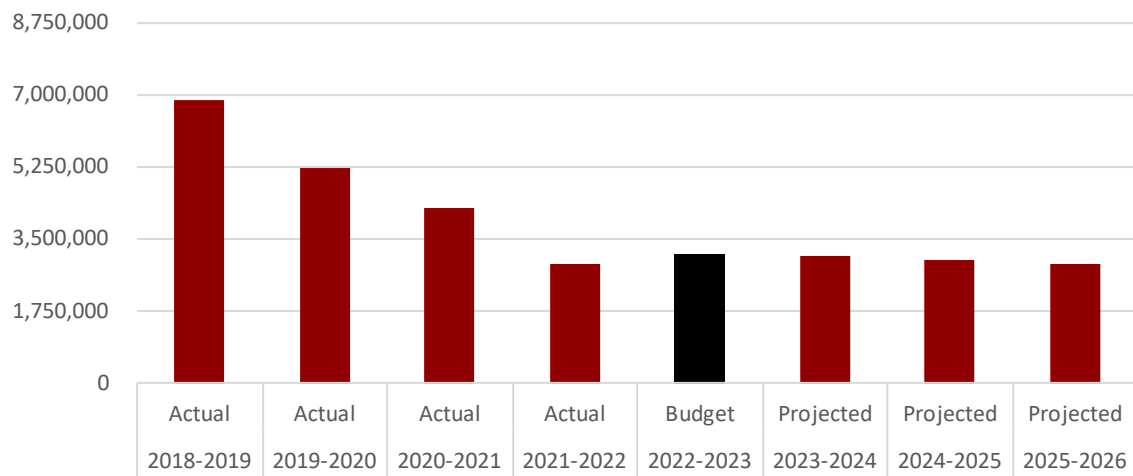
Debt Service Fund Expenditures



2022-2023 Budgeted Expenditures by Function

Expenditures	FY23 Budget
Salaries	0
Benefits	0
Purchased Services	0
Supplies & Materials	0
Capital Outlay	0
Other Objects	12,791,717
Non-Capitalized Equipment	0
Total Expenditures	12,791,717



Debt Service Fund Year-End Fund Balance

Transportation Fund

Overview

Revenues and expenditures relative to the transportation of students are accounted for in this fund. The district utilizes a private contractor to transport students to and from school, as well as activities and out-of-district special education programs. Revenues for the Transportation Fund are provided by local property taxes as well as state reimbursement for regular, vocational and special education transportation. The expenditures in this fund include salaries and benefits for educational support personnel, vehicle insurance, lease payments on equipment, and fuel.

Transportation Fund revenues are budgeted to decrease 4% in fiscal year 2023.

Local sources of revenue are budgeted to decrease 13.9% in fiscal year 2023. Revenue for the Transportation Fund is provided primarily from local property taxes. Other local includes investment income. The significant decrease is due to a large fund balance in this fund. Due to higher than expected Federal Transportation reimbursements over the past two years, the fund balance is larger than anticipated. The 2022 Levy has been adjusted to reduce this fund balance.

State sources are budgeted to increase by 7% in fiscal year 2023. State Transportation Reimbursement is calculated each year based on the prior year's transportation expenditures. Due to the pandemic, transportation expenses in the 2019-2020 and 2020-2021 school years were low. The 2021-2022 school year operated normally, resulting in higher transportation costs than the prior two years, thus increasing the budgeted State Transportation Reimbursement amount.

There are no Federal sources budgeted in the Transportation Fund in fiscal year 2023.

Transportation Fund expenditures are budgeted to increase 8.3% in Fiscal Year 2023. This increase is due to a 5.4% renewal with Barrington Transportation Company and significant increase in fuel costs.

Barrington CUSD 220

Transportation Fund Accounts

(four years actual, current year budget & three years projected budgets)

All years July 1 – June 30

Executive Summary

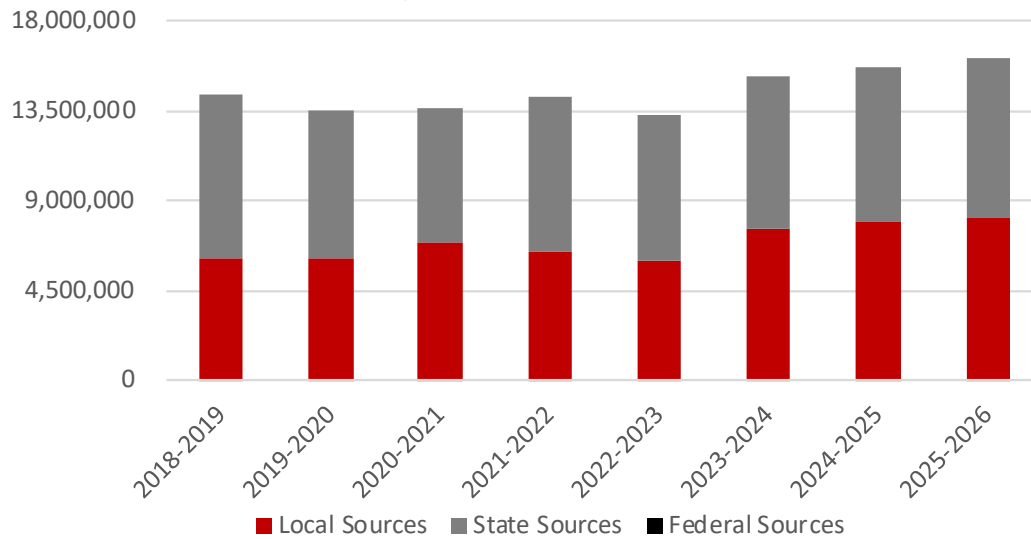
Organizational

Financial

Informational

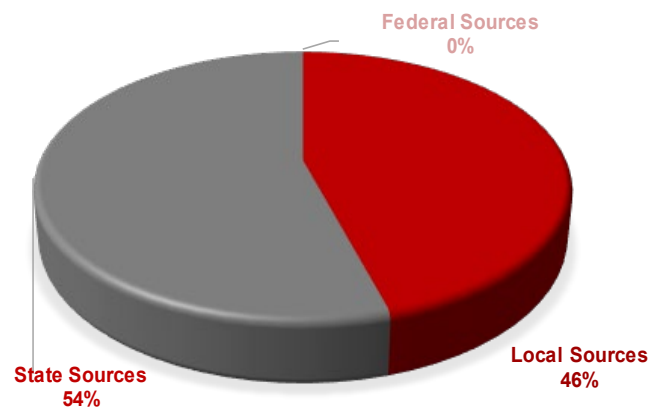
Transportation Fund								
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected
REVENUES								
Local Sources	6,133,661	6,112,259	6,978,139	6,416,996	6,064,947	7,661,545	7,933,986	8,162,712
State Sources	8,139,958	7,474,665	6,709,013	7,759,229	7,232,779	7,623,350	7,813,933	8,009,282
Federal Sources	0	0	0	0	0	0	0	0
TOTAL REVENUES	14,273,619	13,586,924	13,687,152	14,176,225	13,297,726	15,284,895	15,747,919	16,171,994
EXPENDITURES								
Salaries	195,149	83,366	102,209	97,573	99,308	81,912	83,960	86,059
Employee Benefits	30,649	3,854	1,989	5,779	19,142	18,626	19,190	19,774
Purchased Services	12,338,765	10,664,358	11,929,152	13,389,477	14,468,134	14,911,746	15,284,540	15,666,654
Supplies & Materials	580,899	485,391	429,425	821,936	1,020,000	674,655	691,521	708,809
Capital Outlay	0	0	167,796	0	0	0	0	0
Other Objects	0	0	463	0	0	0	0	0
Non-Capitalized Equipment	0	18,650	25,735	39,854	25,000	20,000	20,000	20,000
TOTAL EXPENDITURES	13,145,462	11,255,619	12,656,769	14,354,619	15,631,584	15,706,939	16,099,211	16,501,296
SURPLUS/(DEFICIT)	1,128,157	2,331,305	1,030,383	(178,393)	(2,333,858)	(422,044)	(351,292)	(329,302)
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	0	0	1,767,796	0	0	0	0	0
Other Financing Uses	0	0	28,992	57,984	28,992	29,717	30,460	31,221
TOTAL OTHER FINANCING SOURCES/(USES)	0	0	1,738,804	(57,984)	(28,992)	(29,717)	(30,460)	(31,221)
SURPLUS (DEFICIT) WITH OTHER SOURCES/(USES)	1,128,157	2,331,305	2,769,187	(236,377)	(2,362,850)	(451,761)	(381,752)	(360,523)
BEGINNING FUND BALANCE	2,140,014	3,268,171	5,599,476	8,368,663	8,132,286	5,769,436	5,317,675	4,935,923
ENDING FUND BALANCE	3,268,171	5,599,476	8,368,663	8,132,286	5,769,436	5,317,675	4,935,923	4,575,400

Transportation Fund Revenue

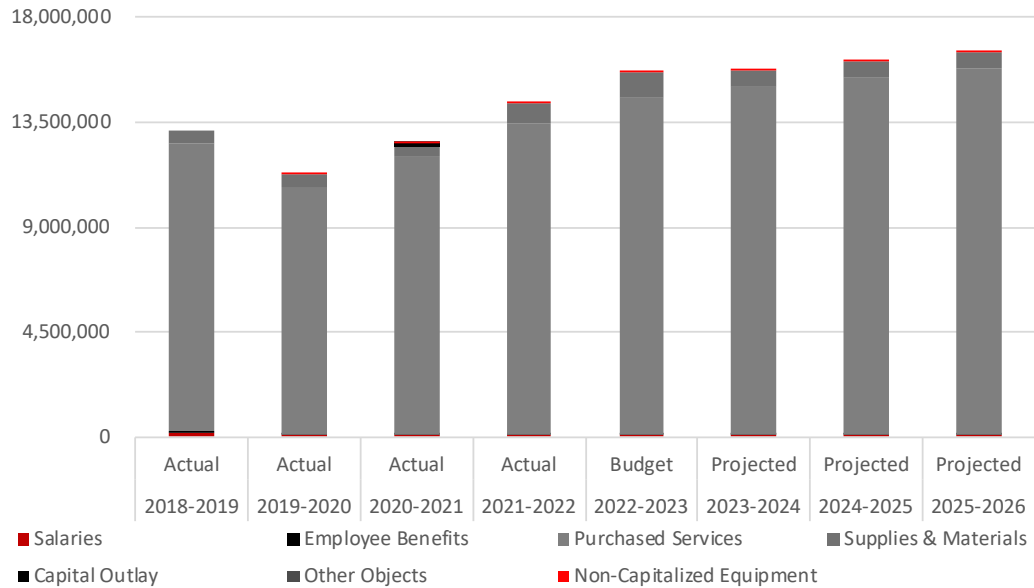


2022-2023 Budgeted Revenue by Source

Revenue	FY23 Budget
Local Sources	
Property Taxes	6,042,538
Other Local Revenue	22,409
Total Local Sources	6,064,947
State Sources	
Evidence-Based Funding	0
Categorical Aid	7,232,779
Total State Sources	7,232,779
Federal Sources	0
Total Revenue	13,297,726



Transportation Fund Expenditures

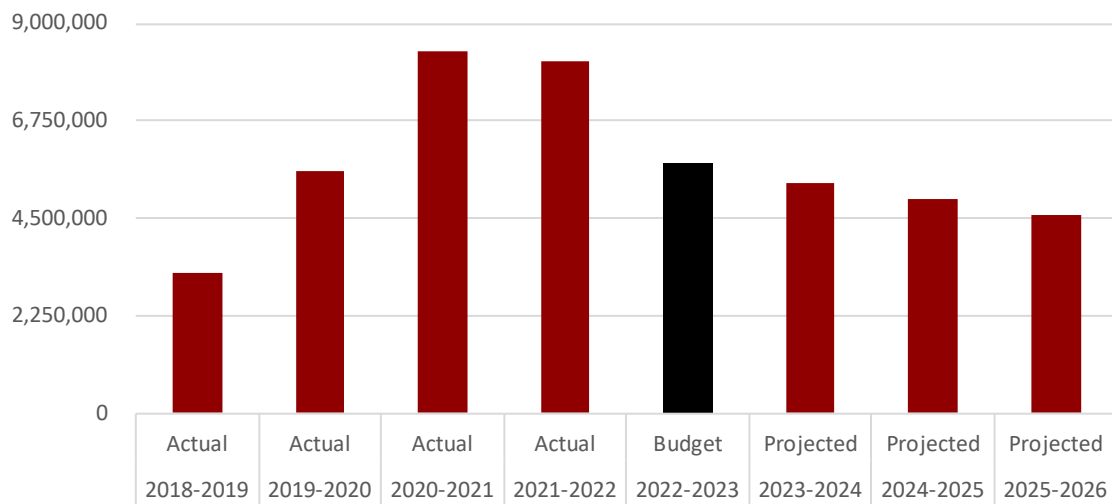


2022-2023 Budgeted Expenditures by Function

Expenditures	FY23 Budget
Salaries	99,308
Benefits	19,142
Purchased Services	14,468,134
Supplies & Materials	1,020,000
Capital Outlay	0
Other Objects	0
Non-Capitalized Equipment	25,000
Total Expenditures	15,631,584



Transportation Fund Year-End Fund Balance



Year end fund balances are projected to decrease over the 2022-2023 budget year and following projected years. This is to align the Transportation Fund fund balance with the Board Policy of 25-40% fund balance.

Municipal Retirement/Social Security Fund

Overview

This account is comprised of revenues and expenditures required by state and federal law for the payment of Illinois Municipal Retirement Fund, Social Security, and Medicare for all education support personnel. Employer Medicare for certified staff is also included. Revenue for the IMRF/Social Security Fund is primarily provided from local property taxes. Expenditures are for payments made to the Illinois Municipal Retirement Fund and for Social Security payments to the IRS on behalf of non-certified personnel. Additional, Medicare payments are made to the IRS from this fund on behalf of all staff.

Municipal Retirement/Social Security Fund revenues are budgeted to decrease 18.7% in fiscal year 2023.

Local sources of revenue are budgeted to decrease 18.7% in fiscal year 2023. Revenue for the Municipal Retirement/Social Security Fund is provided primarily from local property taxes. Other local revenue includes investment income. The significant decrease is due to a large fund balance in this fund. Due to savings of our Illinois Municipal Retirement Fund contributions, the fund balance is larger than anticipated. The 2022 Levy has been adjusted to reduce this fund balance.

There are no State sources budgeted in the Municipal Retirement/Social Security Fund in fiscal year 2023.

There are no Federal sources budgeted in the Municipal Retirement/Social Security Fund in fiscal year 2023.

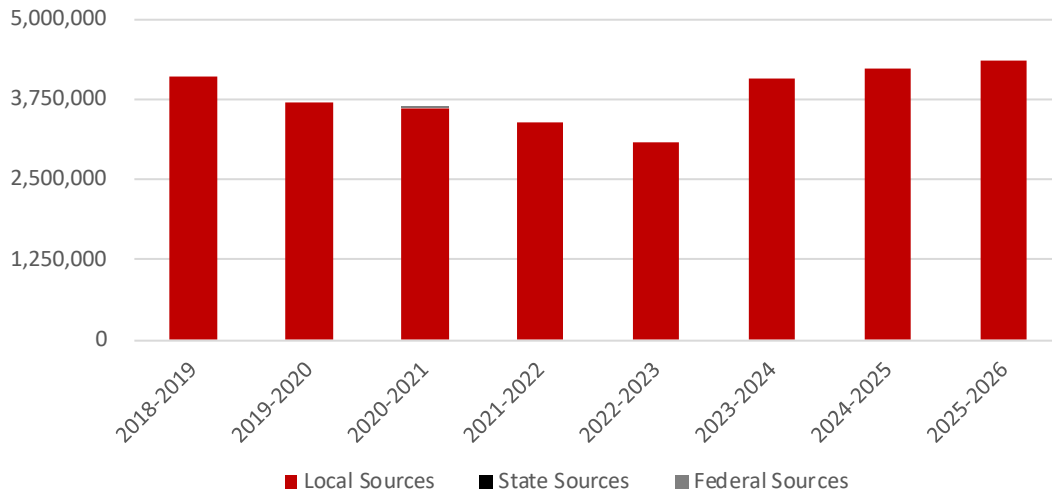
Municipal Retirement/Social Security Fund expenditures are budgeted to increase 1.1% in Fiscal Year 2023.

Barrington CUSD 220

Municipal Retirement/Social Security Fund Accounts
(four years actual, current year budget & three years projected budgets)
All years July 1 – June 30

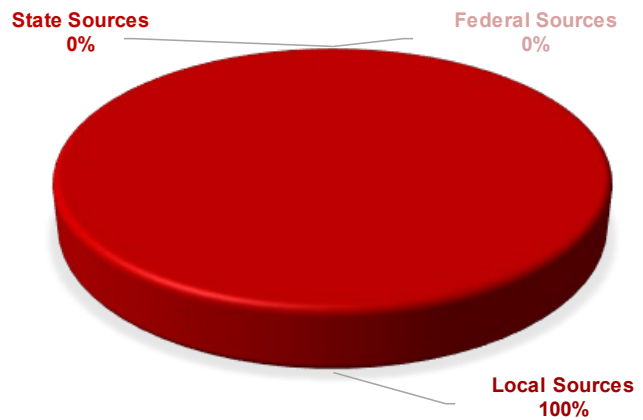
Municipal Retirement/Social Security Fund								
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected
REVENUES								
Local Sources	4,100,936	3,705,188	3,619,631	3,398,682	3,063,655	4,086,334	4,227,115	4,354,573
State Sources	0	0	0	0	0	0	0	0
Federal Sources	0	0	3,717	0	0	0	0	0
TOTAL REVENUES	4,100,936	3,705,188	3,623,348	3,398,682	3,063,655	4,086,334	4,227,115	4,354,573
EXPENDITURES								
Salaries	0	0	0	0	0	0	0	0
Employee Benefits	3,849,576	3,883,818	3,995,772	4,002,223	4,171,503	4,444,181	4,526,491	4,585,785
Purchased Services	0	0	0	0	0	0	0	0
Supplies & Materials	0	0	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0	0	0
Non-Capitalized Equipment	0	0	0	0	0	0	0	0
TOTAL EXPENDITURES	3,849,576	3,883,818	3,995,772	4,002,223	4,171,503	4,444,181	4,526,491	4,585,785
SURPLUS/(DEFICIT)	251,360	(178,630)	(372,424)	(603,541)	(1,107,848)	(357,847)	(299,376)	(231,212)
SOURCES/(USES)								
Other Financing Sources	0	0	0	0	0	0	0	0
Other Financing Uses	0	0	0	0	0	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	0	0	0	0	0	0	0	0
SURPLUS (DEFICIT) WITH OTHER SOURCES/(USES)	251,360	(178,630)	(372,424)	(603,541)	(1,107,848)	(357,847)	(299,376)	(231,212)
BEGINNING FUND BALANCE	3,975,084	4,226,444	4,047,814	3,675,390	3,071,849	1,964,001	1,606,154	1,306,778
ENDING FUND BALANCE	4,226,444	4,047,814	3,675,390	3,071,849	1,964,001	1,606,154	1,306,778	1,075,566

Municipal Retirement/Social Security Fund Revenue

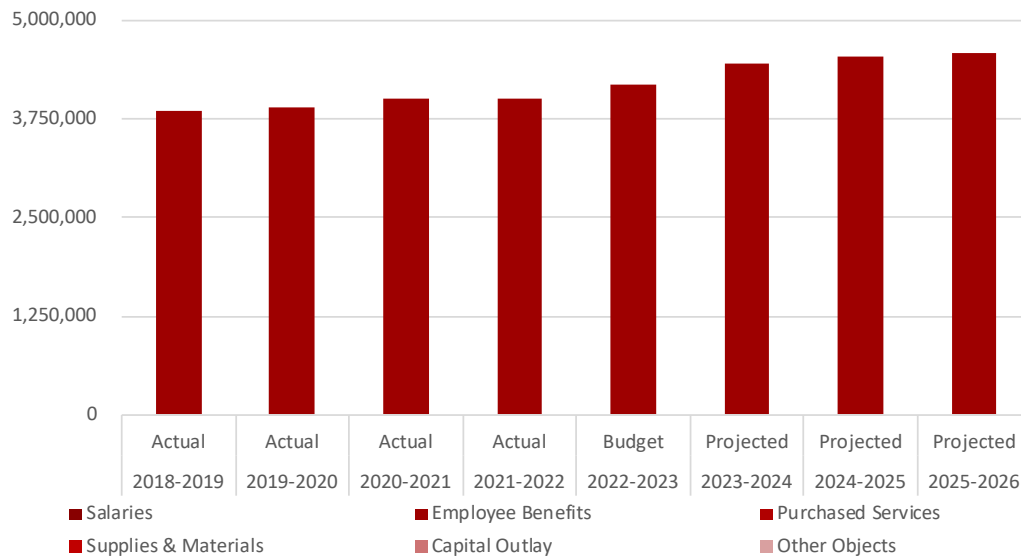


2022-2023 Budgeted Revenue by Source

Revenue	FY23 Budget
Local Sources	
Property Taxes	2,929,040
Other Local Revenue	134,615
Total Local Sources	3,063,655
State Sources	0
Federal Sources	0
Total Revenue	3,063,655

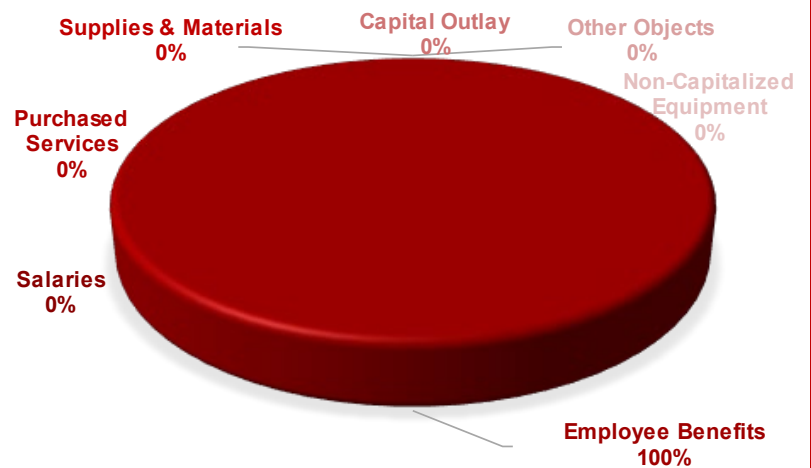


Municipal Retirement/Social Security Fund Expenditures

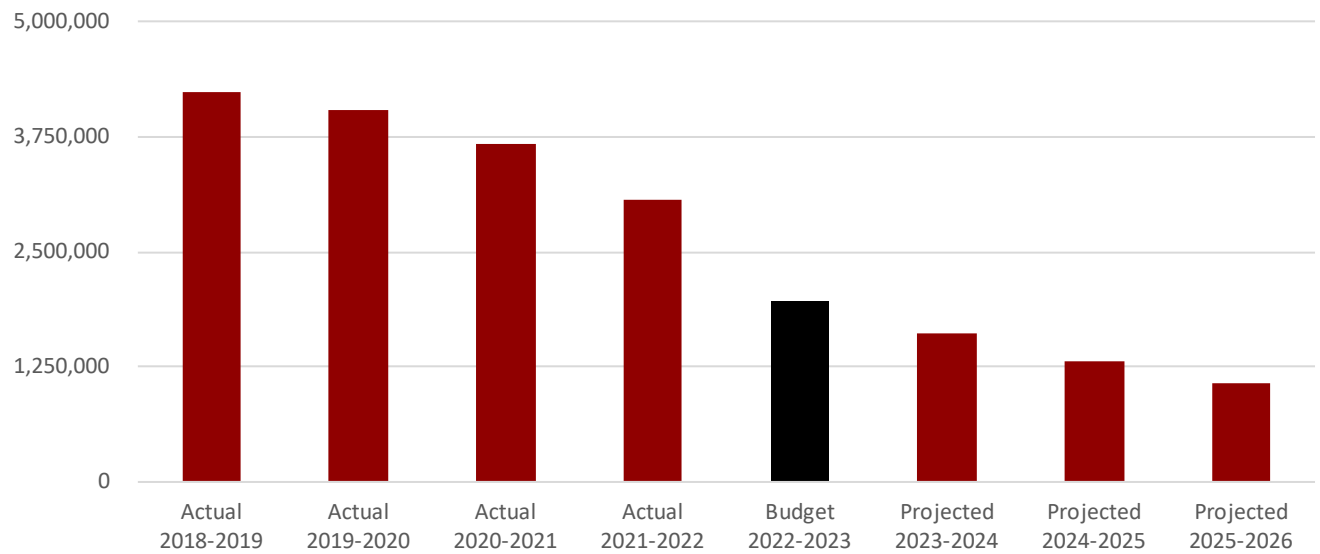


2022-2023 Budgeted Expenditures by Function

Expenditures	FY23 Budget
Salaries	0
Benefits	4,171,503
Purchased Services	0
Supplies & Materials	0
Capital Outlay	0
Other Objects	0
Non-Capitalized Equipment	0
Total Expenditures	4,171,503



Municipal Retirement/Social Security Fund Year-End Fund Balance



Year end fund balances are projected to decrease over the 2022-2023 budget year and following projected years. This is to align the Municipal Retirement/Social Security Fund fund balance with the Board Policy of 25-40% fund balance.



Aliya Salley, 12th Grade, Black & White Photography

Capital Projects Fund

Overview

The District's Capital Projects Fund facilitates the work needed to renovate and upgrade the facilities and grounds. Revenues are primarily obtained through the issuing of Debt Service Extension Base (DSEB) bonds, as authorized by Property Tax Limitation Law (PTELL) legislations.

Typical expenditures include re-roofing, re-paving, HVAC improvements, referendum work, and other renovation work. Facility improvement efforts are also made through the use of Capital Projects funds.

Revenues in the Capital Projects Fund are projected to increase 30.7% in fiscal year 2023 due to earnings on investments.

Expenditures in the Capital Projects Fund are projected to increase 15.9% in fiscal year 2023. Board approved Summer Projects are budgeted at \$6,638,484. Referendum spending is budgeted at \$48,286,011.

Barrington CUSD 220

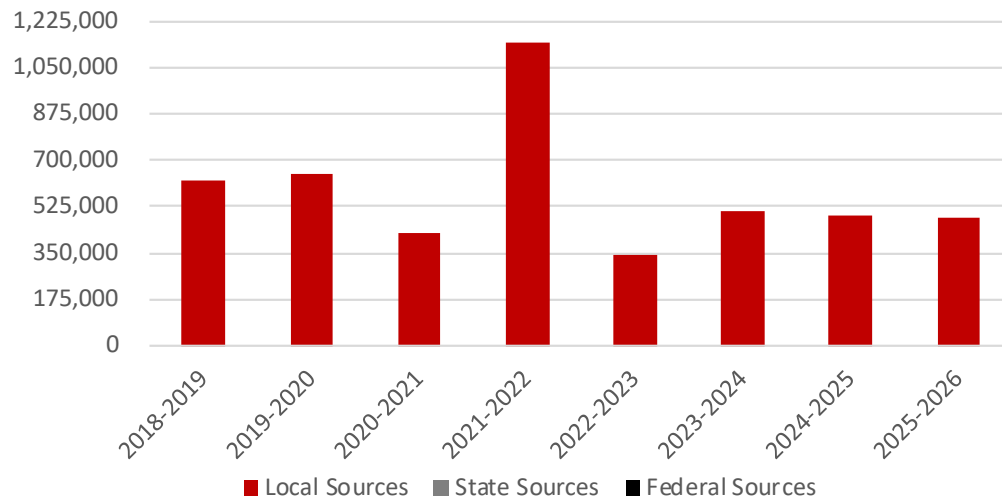
Capital Projects Fund Accounts

(four years actual, current year budget & three years projected budgets)

All years July 1 – June 30

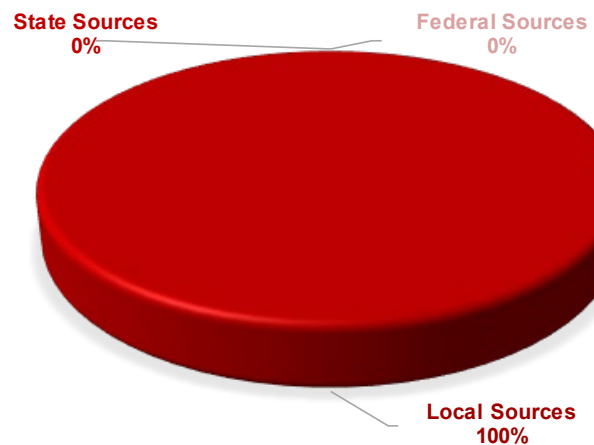
Capital Projects Fund								
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected
REVENUES								
Local Sources	626,957	645,089	428,356	1,145,356	341,216	504,936	494,960	487,096
State Sources	0	0	0	0	0	0	0	0
Federal Sources	0	0	0	0	0	0	0	0
TOTAL REVENUES	626,957	645,089	428,356	1,145,356	341,216	504,936	494,960	487,096
EXPENDITURES								
Salaries	0	0	0	22,788	25,926	0	0	0
Employee Benefits	0	0	0	4	0	0	0	0
Purchased Services	403,258	268,808	403,078	142,363	530,400	530,400	530,400	0
Supplies & Materials	0	266	160,905	0	0	0	0	0
Capital Outlay	4,191,752	4,239,999	10,607,488	34,283,932	54,368,169	33,017,288	4,212,016	0
Other Objects	0	0	0	0	0	0	0	0
Non-Capitalized Equipment	787,608	149,050	0	0	0	2,000,000	2,000,000	2,000,000
TOTAL EXPENDITURES	5,382,618	4,658,123	11,171,471	34,449,086	54,924,495	35,547,688	6,742,416	2,000,000
SURPLUS/(DEFICIT)	(4,755,661)	(4,013,034)	(10,743,115)	(33,303,730)	(54,583,279)	(35,042,752)	(6,247,456)	(1,512,904)
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	5,421,650	5,175,000	131,579,257	26,827,115	0	2,459,097	2,520,574	2,583,588
Other Financing Uses	0	0	0	134,960	0	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	5,421,650	5,175,000	131,579,257	26,692,155	0	2,459,097	2,520,574	2,583,588
SURPLUS (DEFICIT) WITH OTHER SOURCES/(USES)	665,989	1,161,966	120,836,142	(6,611,575)	(54,583,279)	(32,583,655)	(3,726,882)	1,070,684
BALANCE	8,832,398	9,498,387	10,660,353	131,496,495	124,884,920	70,301,641	37,717,986	33,991,104
ENDING FUND BALANCE	9,498,387	10,660,353	131,496,495	124,884,920	70,301,641	37,717,986	33,991,104	35,061,788

Capital Projects Fund Revenue

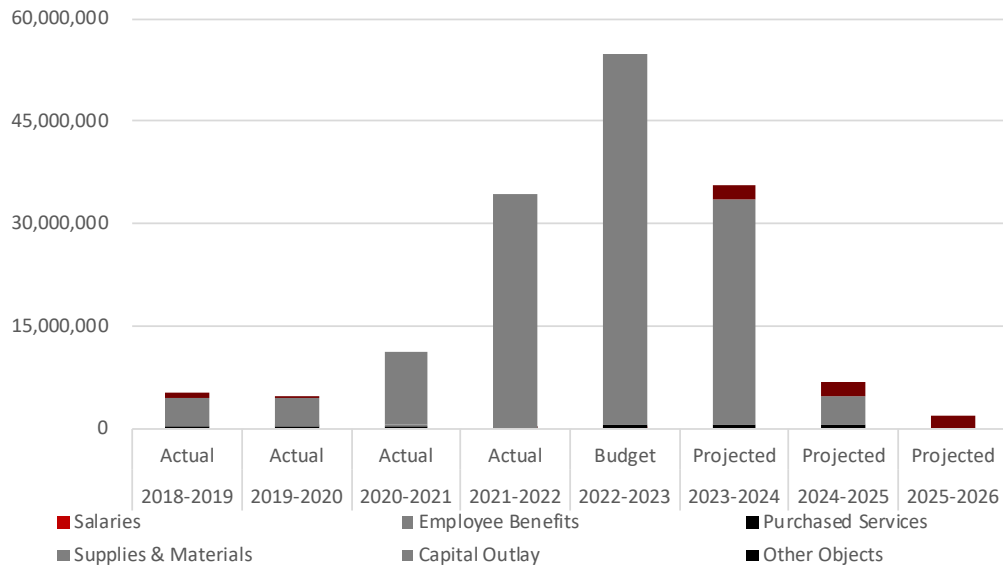


2022-2023 Budgeted Revenue by Source

Revenue	FY23 Budget
Local Sources	
Property Taxes	0
Other Local Revenue	341,216
Total Local Sources	341,216
State Sources	0
Federal Sources	0
Total Revenue	341,216

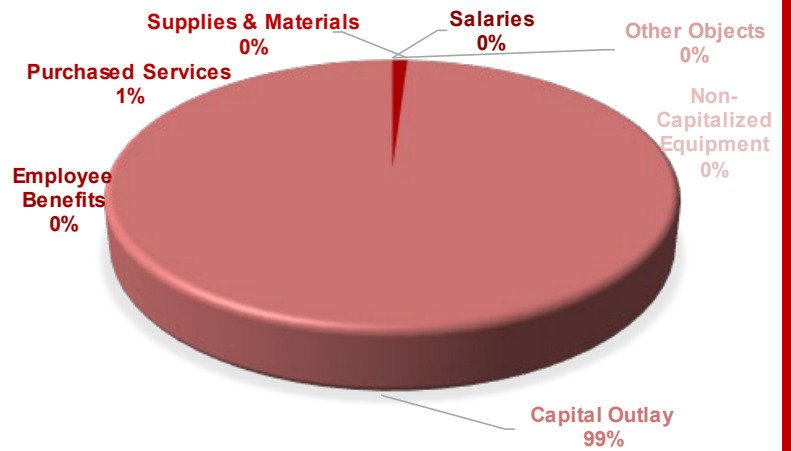


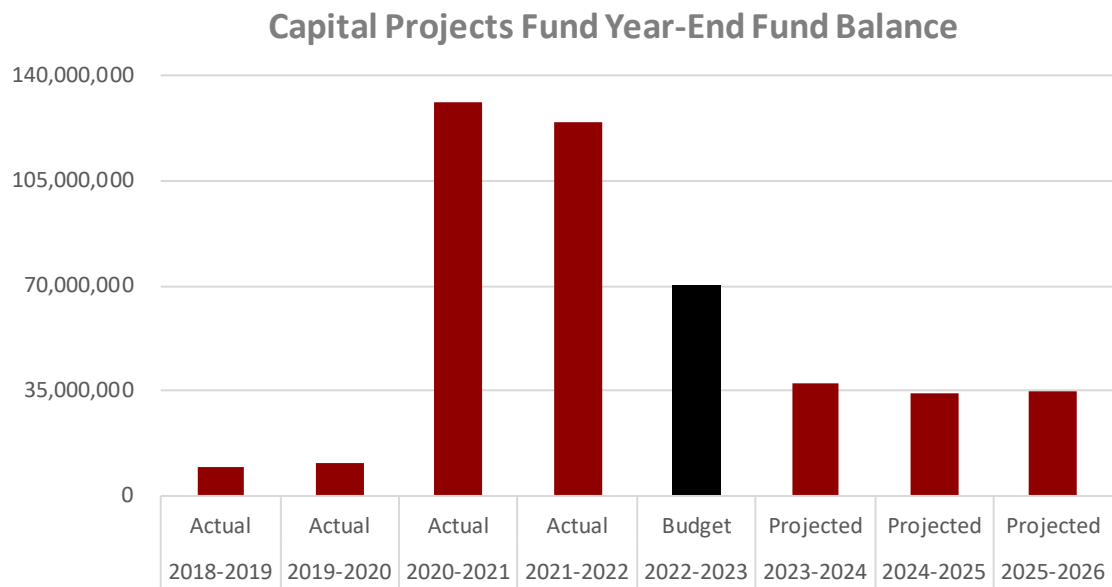
Capital Projects Fund Expenditures



2022-2023 Budgeted Expenditures by Function

Expenditures	FY23 Budget
Salaries	25,926
Benefits	0
Purchased Services	530,400
Supplies & Materials	0
Capital Outlay	54,368,169
Other Objects	0
Non-Capitalized Equipment	0
Total Expenditures	54,924,495





Capital Improvement Projects

Annually the District engages in facility projects to maintain and improve the 1.2 million square feet of facilities in the district. The building and grounds leadership team consults with its department and with building administration to identify needed projects. This is done in conjunction with a master list of projects that identify material facility maintenance and improvement needs over a rolling 25 year horizon. The annual capital projects spend is between \$2.5 and \$3.0 million and is financed through a combination of debt and operating revenue. The District has historically issued approximately \$2.3 million in short term (one-year) bonds to provide the bulk of the funding, with the remaining amount coming from operating funds. On its own this is not sufficient to fully maintain facilities, and the District has periodically used referendums to obtain authorization to issue larger amounts of long term debt to support facility improvements. Most recently, in 2020 voters approved a referendum to issue \$147 million in bonds to make improvements across all schools. The projects associated with the referendum range from HVAC, plumbing, and electrical improvements to classroom additions, to safety and security upgrades. A summary of the projects and the associated timing is listed below. Bonds to support this work were issued in 2020, 2021, and 2022, and will be repaid over twenty years.

The Board of Education periodically discusses funding options for capital improvements. While the District has historically used short term debt to finance the majority of its annual capital projects, some board members have expressed a desire to stop that practice. If the board does not authorize short term debt, the District will need to either reduce its capital spending by approximately \$2.3 million, or it will need to reduce other operating expenses by \$2.3 million in order to fund the annual capital projects in its entirety through operating funds. It is expected that in the Fall 2022 the board will discuss a possible two year reauthorization of short term debt for capital projects or evaluate other options and the impact on facilities and operations.

Capital projects unrelated to referendum construction for 2022 and 2023 are as follows. These projects are typically started in late May or early June once schools are unoccupied, although some project mobilization and work may be completed earlier when possible. Projects are targeted for completion in early August prior to the return of students and staff to schools. In some cases the projects extend through September. Due to the planning process, some project expenditures will occur during fiscal year 2022, some during fiscal year 2023, and some may be split between both years.

Location	Project Description	Estimated Project Cost
BMS - Prairie Campus	Asphalt pavement rejuvenation application	21,420
BMS - Prairie Campus	Replace circulating pumps	21,420
BMS - Prairie Campus	Replace unit ventilators	315,000
BMS - Prairie Campus	Reconstruct front parking lot	1,920,000
BMS - Station Campus	Resurface play area	63,000
BMS - Station Campus	Replace basketball hoops	22,680
Countryside	Replace building circulation pumps	40,320
Countryside	Asphalt pavement rejuvenation application	12,600
Countryside	Replace rear shingled roof	315,000
Grove	Update playground equipment	190,000
Grove	Repair/paint/replace exterior doors and frames	170,100
Grove	Replace building circulation pumps	40,320
Grove	Replace music room unit ventilator	31,500
Hough	Repave asphalt play area	75,600
North Barrington	Update playground equipment	190,000
North Barrington	Repave play area	34,020
North Barrington	Thermoplastic striping	10,710
Sunny Hill	Asphalt pavement rejuvenation application	11,592
Sunny Hill	Thermoplastic striping	10,710
Roslyn	Replace corridor flooring	315,000
Roslyn	Replace building circulation pumps	40,320
Roslyn	Replace front office roof top unit	75,600
Roslyn	Asphalt pavement rejuvenation application	15,120
Roslyn	Thermoplastic striping	10,710
Roslyn	Replace rear shingled roof	315,000
Lines	Replace building circulation pumps	46,620
Lines	Replace boiler pumps	40,320
ELC	Replace building circulation pumps	40,320
ELC	HMA Repair	63,000
ELC	Thermoplastic striping	10,710
BHS	Construct signalized intersection at Main St	1,260,000
BHS	Replace remaining carpeting in department offices	201,600
Rose	Thermoplastic striping	10,710
Administration Bldg	Replace exterior windows and add security film	189,000
Administration Bldg	Asphalt pavement rejuvenation application	11,592
Administration Bldg	Thermoplastic striping	10,710
Administration Bldg	Roof Replacement	460,960
Administration Bldg	Secure reception desk	25,200
2022-2023 Estimated Total		6,638,484



REFERENDUM 220

Our Kids. Our Community. Our Future.

On March 17, 2020 registered voters in the Barrington 220 community passed a \$147 million bond referendum, which will greatly impact the future of our schools. The question was approved by more than 60% of voters.

Barrington 220 is working with architecture firm DLR Group and Pepper Construction to complete the projects. The timeline for construction is anticipated to last until 2025. It is divided into three phases:

- **Design:** time needed to review concepts, produce construction documents, and receive authorization from the Board to release for bidding
- **Bid:** time needed for prospective bidders to get drawings, estimate and submit bids for the design, and the construction team to analyze and formulate recommendations for Board approval
- **Build:** time needed to award contracts, purchase materials, construct, and once completed, turn over the facility to the school district to occupy

The District's Referendum Construction Steering Committee is helping lead the Design, Bid, and Build phases. Schools which are currently in the "Build" phase include: BHS, Prairie, Station, Countryside, Grove, Hough, Roslyn, and Sunny Hill. Barbara Rose, Lines, North Barrington, and the Early Learning Center will enter the "Build" phase in Summer 2023.

Working Cash Fund

Overview

The Working Cash Fund allows the District to loan money to itself on an interest free basis. Revenue for the Working Cash Fund is provided from local property taxes and investment earnings. In previous years, and as proposed for 2022-2023, transfers of Working Cash revenue have been made to the operating funds. These transfers are made on a year-by-year decision.

Barrington CUSD 220

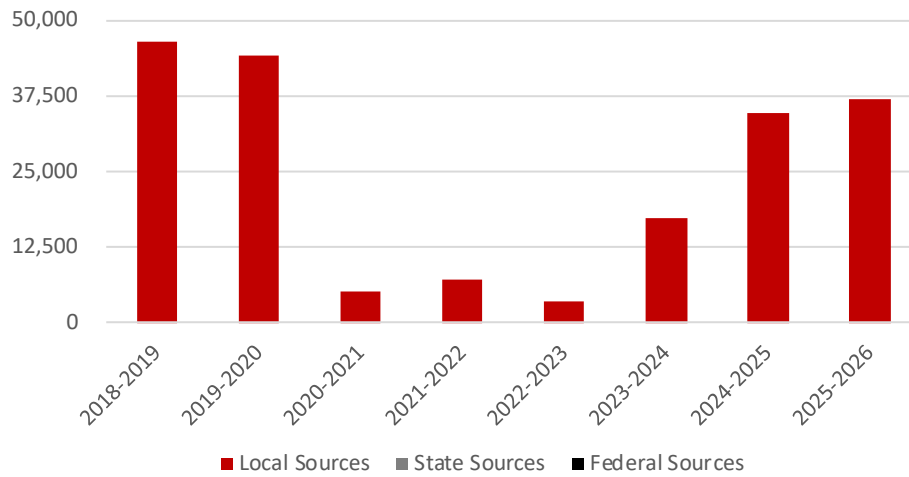
Working Cash Fund Accounts

(four years actual, current year budget & three years projected budgets)

All years July 1 – June 30

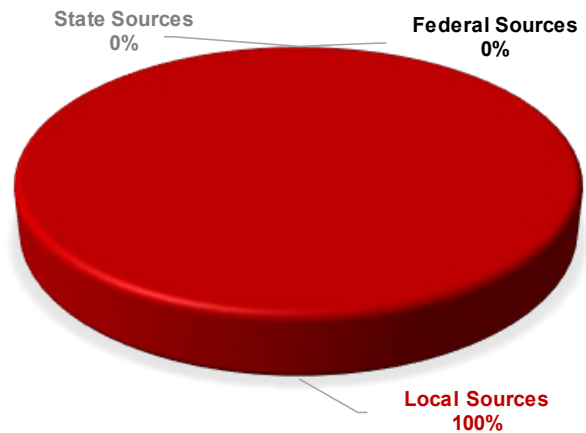
Working Cash Fund								
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
	Actual	Actual	Actual	Actual	Budget	Projected	Projected	Projected
REVENUES								
Local Sources	46,426	44,015	5,111	7,317	3,450	17,282	34,629	37,007
State Sources	0	0	0	0	0	0	0	0
Federal Sources	0	0	0	0	0	0	0	0
TOTAL REVENUES	46,426	44,015	5,111	7,317	3,450	17,282	34,629	37,007
EXPENDITURES								
Salaries	0	0	0	0	0	0	0	0
Employee Benefits	0	0	0	0	0	0	0	0
Purchased Services	0	0	0	0	0	0	0	0
Supplies & Materials	0	0	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0	0	0
Non-Capitalized Equipment	0	0	0	0	0	0	0	0
TOTAL EXPENDITURES	0	0	0	0	0	0	0	0
SURPLUS/(DEFICIT)	46,426	44,015	5,111	7,317	3,450	17,282	34,629	37,007
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	2,121,650	2,175,025	2,240,235	2,284,875	2,399,119	2,459,097	2,520,574	2,583,588
Other Financing Uses	2,121,650	2,175,000	2,240,235	2,290,500	2,399,119	2,459,097	2,520,574	2,583,588
TOTAL OTHER FINANCING SOURCES/(USES)	0	25	0	(5,625)	0	0	0	0
SURPLIS (DEFICIT) WITH OTHER SOURCES/(USES)	46,426	44,040	5,111	1,692	3,450	17,282	34,629	37,007
BEGINNING FUND BALANCE	2,202,079	2,248,505	2,292,545	2,297,656	2,299,348	2,302,798	2,320,080	2,354,709
ENDING FUND BALANCE	2,248,505	2,292,545	2,297,656	2,299,348	2,302,798	2,320,080	2,354,709	2,391,716

Working Cash Fund Revenue

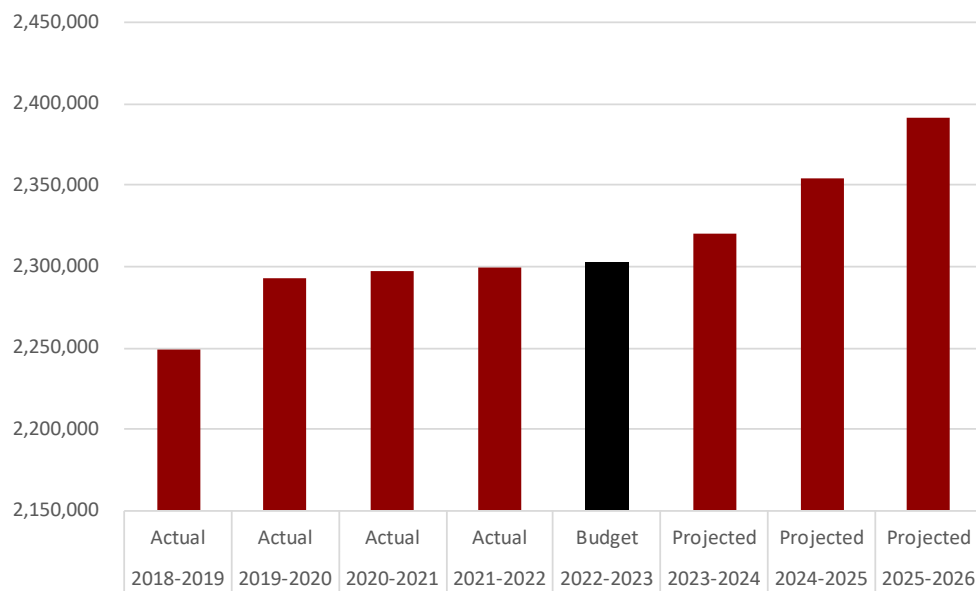


2022-2023 Budgeted Revenue by Source

Revenue	FY23 Budget
Local Sources	
Property Taxes	0
Other Local Revenue	3,450
Total Local Sources	3,450
State Sources	0
Federal Sources	0
Total Revenue	3,450



Working Cash Fund Year-End Projected Fund Balances



Year end fund balances are projected to increase over the 2022-2023 budget year and following projected years.

Tort Immunity Fund

Overview

The Tort Immunity Fund was established by the District to separate all revenues and expenditures for Tort Liability purposes, which includes liability insurance and workers' compensation insurance. The District ensures members of the Board of Education, employees, voluntary personnel and student teachers against civil rights damage claims and suits, constitutional rights damage claims and suits, death and bodily injury, property damage claims and suits (including defense thereof) when damages are sought for negligent or wrongful alleged to have been committed in the scope of employment under the direction of the Board of Education.

Expenditures from the Tort Immunity Fund are required to be made to the State of Illinois for unemployment compensation insurance for district employees. The District does not pay on the basis of a percentage of district payrolls, but reimburses the State of Illinois for whatever legitimate benefits the State has provided to former district employees.

Barrington CUSD 220

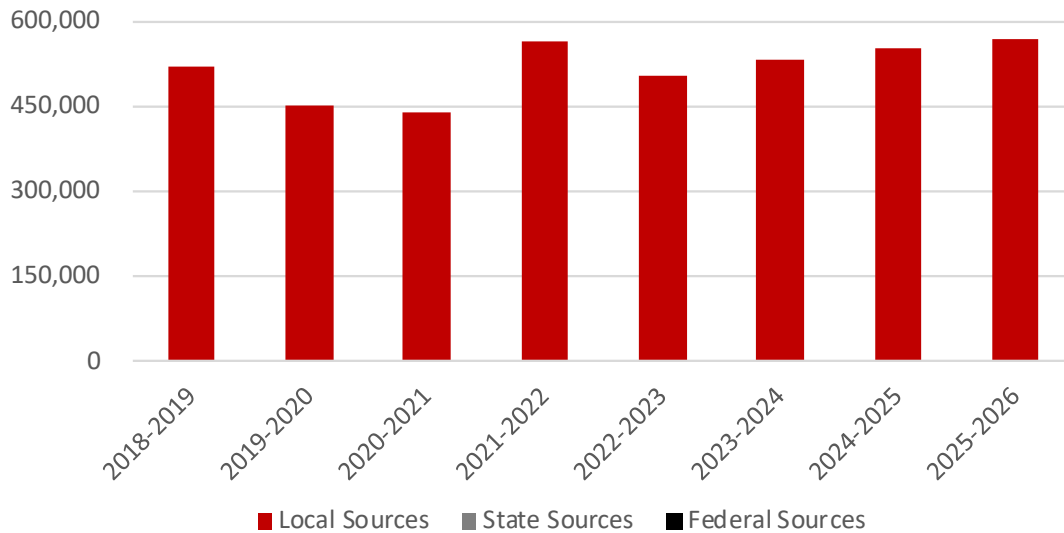
Tort Immunity Fund Accounts

(four years actual, current year budget & three years projected budgets)

All years July 1 – June 30

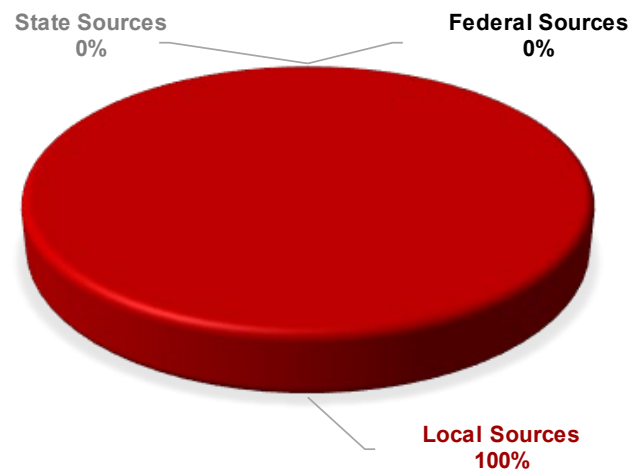
Tort Immunity Fund								
	2018-2019 Actual	2019-2020 Actual	2020-2021 Actual	2021-2022 Actual	2022-2023 Budget	2023-2024 Projected	2024-2025 Projected	2025-2026 Projected
REVENUES								
Local Sources	518,823	449,424	440,523	563,761	503,758	533,606	551,232	568,740
State Sources	0	0	0	0	0	0	0	0
Federal Sources	0	0	0	0	0	0	0	0
TOTAL REVENUES	518,823	449,424	440,523	563,761	503,758	533,606	551,232	568,740
EXPENDITURES								
Salaries	0	0	0	0	0	0	0	0
Employee Benefits	9,297	0	20,913	0	0	0	0	0
Purchased Services	505,431	436,622	599,586	553,239	599,255	618,057	636,599	655,696
Supplies & Materials	0	0	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0	0	0
Other Objects	0	0	0	0	0	0	0	0
Non-Capitalized Equipment	0	0	0	0	0	0	0	0
TOTAL EXPENDITURES	514,728	436,622	620,499	553,239	599,255	618,057	636,599	655,696
SURPLUS/(DEFICIT)	4,095	12,802	(179,976)	10,522	(95,497)	(84,451)	(85,367)	(86,956)
OTHER FINANCING SOURCES/(USES)								
Other Financing Sources	0	0	0	0	0	0	0	0
Other Financing Uses	0	0	0	0	0	0	0	0
TOTAL OTHER FINANCING SOURCES/(USES)	0	0	0	0	0	0	0	0
SURPLUS (DEFICIT) WITH OTHER SOURCES/(USES)	4,095	12,802	(179,976)	10,522	(95,497)	(84,451)	(85,367)	(86,956)
BEGINNING FUND BALANCE	396,210	400,305	413,107	233,131	243,653	148,156	63,705	(21,662)
ENDING FUND BALANCE	400,305	413,107	233,131	243,653	148,156	63,705	(21,662)	(108,618)

Tort Immunity Fund Revenue

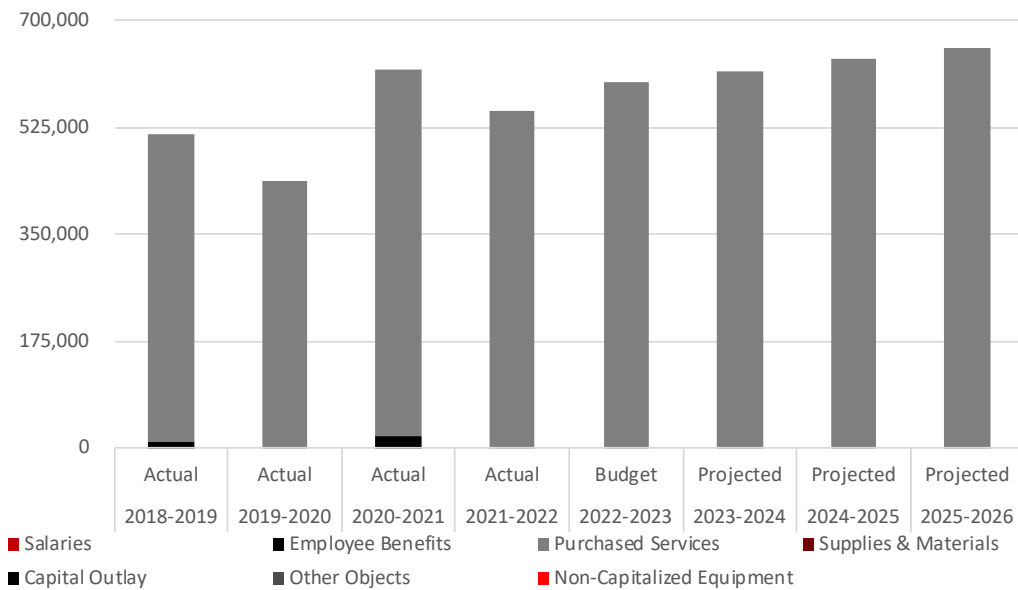


2022-2023 Budgeted Revenue by Source

Revenue	FY23 Budget
Local Sources	
Property Taxes	503,554
Other Local Revenue	204
Total Local Sources	503,758
State Sources	0
Federal Sources	0
Total Revenue	503,758

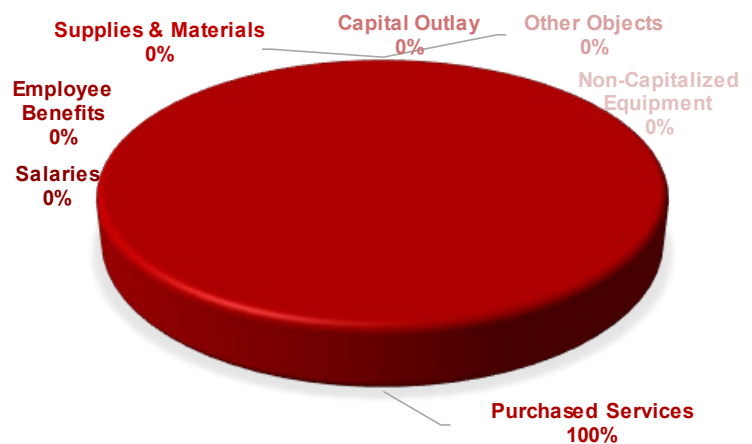


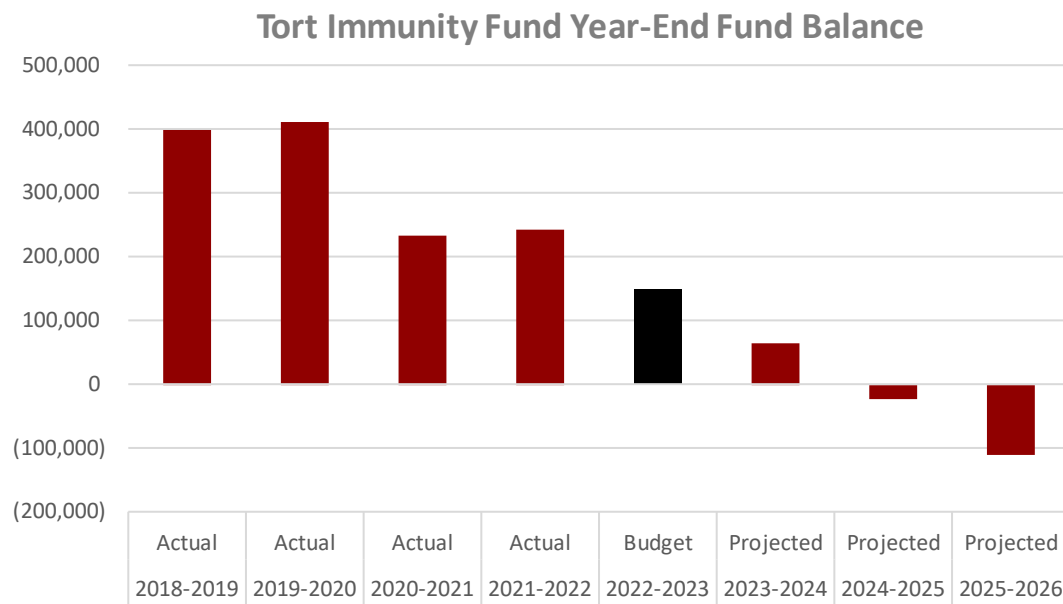
Tort Immunity Fund Expenditures



2022-2023 Budgeted Expenditures by Function

Expenditures	FY23 Budget
Salaries	0
Benefits	0
Purchased Services	599,255
Supplies & Materials	0
Capital Outlay	0
Other Objects	0
Non-Capitalized Equipment	0
Total Expenditures	599,255





Year end fund balances are projected to decrease over the 2022-2023 budget year and following projected years. As costs for liability insurance continue to rise, the district will take this into account when requesting funds through the levy process to ensure there are enough funds in the Tort Immunity Fund each year.

Fire Prevention & Safety Fund

Overview

The Fire Prevention & Safety Fund is to account for state approved fire prevention and safety construction projects through the issuance of general obligation bonded debt.

The District's Fire Prevention & Safety Fund Revenue and Expenditures are budgeted at \$0 for the 2022-2023 year. The Life Safety Fund Balance will continue to be \$0 during the 2022-2023 year.

Disclosures

Accrued Obligations for Post-Employment Benefits

Barrington CUSD 220 provides post-employment benefits other than pensions to employees who meet certain criteria. Other Post-Employment Benefits (OPEB) require third party actuarial valuations. The valuations involve estimates for the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Amounts determined regarding funded status of the plan and annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. As a result, the District is required to report the value of such benefits and the associated costs according to the accounting requirements of the Governmental Accounting Standards Board Statement 75 (GASB 75). The District's Total OPEB Liability for the year ending June 30, 2022 was \$1,715,342. At this time, the June 30, 2022 report has not been released.



Jada Paraoan, 12th Grade, Colored Pencil & Ink



BARRINGTON
220

INFORMATIONAL SECTION



IV – Informational Section

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Property Taxes

The Illinois Constitution states that “the State shall provide for an efficient system of high quality public educational institutions and services. The State has the primary responsibility for financing the system of public education.” The manner in which the State accomplishes this is codified through State law and regulations, which govern the policies and procedures of school finance. This further directly determines the nature and mix of revenues that support the District.

The largest source of revenue for Barrington CUSD 220 is local property taxes, which represent 81% of the District’s revenues. The Board of Education has the exclusive responsibility for annually certifying a levy to county clerks for counties in which it is located. The property tax cycle extends over two years. The tax year is the year of assessment and reflects the value of property as of January 1st. The tax bills are distributed and the taxes are paid in the year following the tax year.

Assessed Values

The District spans portions of four counties – Cook, Kane, Lake and McHenry. Each county has its own process for determining the assessed value of the property within its borders. Assessed value is calculated from the fair or market cash value of the property as of January 1 of the assessment year, based on the three most recent years of sales. Cook County uses 10% of fair market value for residential properties and 25% for commercial properties to determine assessed value. Kane, Lake, and McHenry Counties multiply the fair cash value of the property by 33.33% to determine the assessed value. Each year, the State issues a property assessment equalization factor to each county. This factor corrects any inequities caused by differences in determining assessed value between counties. For tax year 2021, the Cook equalization factor was 3.2234 and Kane, Lake and McHenry all had an equalization factor of 1.

Equalized Assessed Values

County	Levy Year							
	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Projected	2023 Projected	2024 Projected	2025 Projected
Cook EAV ⁽¹⁾	1,487,595,081	1,549,694,929	1,536,130,004	1,419,148,312	1,470,237,651	1,523,166,207	1,578,000,190	1,634,808,197
Kane EAV	58,035,041	63,153,602	66,606,767	68,574,852	71,043,547	73,601,114	76,250,754	78,995,782
Lake EAV	1,271,727,654	1,279,055,349	1,259,461,886	1,260,753,329	1,306,140,449	1,353,161,505	1,401,875,319	1,452,342,831
McHenry EAV	132,587,916	139,266,231	125,007,407	127,887,973	132,491,940	137,261,650	142,203,069	147,322,380
Total EAV	2,949,945,692	3,031,170,111	2,987,206,064	2,876,364,466	2,979,913,587	3,087,190,476	3,198,329,332	3,313,469,190
EAV Growth		2.8%	-1.5%	-3.7%	3.6%	3.6%	3.6%	3.6%

1 - Tax Years 2021 through 2025 are an estimate

EAV represents the taxable property base for schools as certified by the Illinois Department of Revenue. Each Board of Education determines an annual levy in terms of dollar amounts and certifies this levy to each county clerk. The county clerks are responsible for the extension of taxes levied by the school district within the Property Tax Extension Limitation Law (PTELL). The tax rates have been established by PTELL since the 1991 levy year. PTELL limits the growth of a taxing body’s previous year’s tax extension to the lesser of the consumer price index or 5%. Revenue from newly assessed tax parcels is excluded from the cap.

Tax Rates

A tax rate in Illinois reflects the dollars levied per \$100 of EAV of real property. Dividing the dollar amount of the tax levy by total EAV of the taxing district and multiplying the product by 100 calculates the tax rate. An individual tax bill is calculated by taking the property's EAV multiplied by the tax rate. The county treasurer is responsible for mailing the tax bills, collecting the property taxes, and remitting the revenues back to the taxing districts. This chart illustrates property tax rates, actual and projected, but because the District resides in four counties, this is a weighted average rate for the entire district. Projected rates are predicated on a 3% growth in EAV plus an assumption of \$18M a year in new construction. If EAV growth differs than projected, rates may decline or go up depending on actuals.

Property Tax Rates								
	Levy Year							
	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Projected	2023 Projected	2024 Projected	2025 Projected
Capped Rate	4.1242	4.2574	4.3483	4.6269	4.6931	4.6709	4.6487	4.6265
Non-Capped Rate	0.4527	0.3781	0.3852	0.3892	0.3859	0.3725	0.3596	0.3471
Total Tax Rate	4.5769	4.6356	4.7335	5.0161	5.0790	5.0434	5.0083	4.9736

There is an inverse relationship between EAV and tax rate. Cook County makes up approximately 50% of the total EAV for the district and the increase in the capped rate from 2020 to 2021 is related to the decrease in EAV in Cook County. The decrease in the non-capped rate from 2018 to 2019 results from the district paying off outstanding debt. The increase in taxes due to the successful referendum passed in 2019 was offset by a decrease resulting from the District paying off outstanding debt. The net result was a decrease in the non-capped rate.

Tax Collections

The District receives distributions from two levies in each fiscal year. The current budget reflects tax collections from the 2021 and 2022 levies. While approximately half of each levy is collected in the fiscal year, the exact percentage of the levy varies from year to year based on the timing of bills. The District records the property taxes collected during the fiscal year as revenue, so delays can push revenue to the following fiscal year. Historically, the District has collected approximately 99% of its tax extension.

Tax Collections						
Budget Year	Levy Year	Assessed Value	Tax Extension	Tax Rate	Collection Rate ⁽¹⁾	
FY 2018	FY 2019	2019	\$ 3,031,170,111	\$ 137,632,628	4.6356	98.97%
FY 2019	FY 2020	2020	\$ 2,987,206,064	\$ 141,399,330	4.7335	99.13%
FY 2020	FY 2021	2021	\$ 2,876,364,466	\$ 145,768,202	5.0161	99.00%
FY 2021	FY 2022	2022	\$ 2,979,913,587	\$ 151,350,283	5.0790	99.00%
FY 2022	FY 2023	2023	\$ 3,087,190,476	\$ 155,700,866	5.0434	99.00%

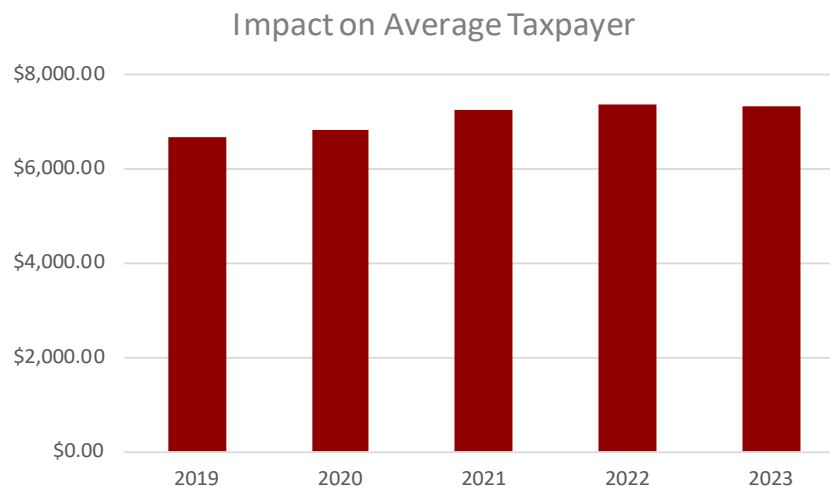
1 - Assessed value, tax rate, and collection rates for levy years 2021 through 2023 are estimates

Tax Rate's Effect on Average Taxpayer

The next two charts demonstrate the impact to a homeowner with an average \$500,000 home. Property taxes are levied on a calendar year basis, so the 2021 levy, for example, is collected during calendar year 2022 and supports the fiscal 2022 and 2023 budgets. The chart is reflective of levy year. The assessment level is assumed to be 33.3% and the equalizer is assumed at 1.0000, which is representative of Lake, Kane, and McHenry counties. Homeowners in Cook County would be likely to experience an assessment level of 10% and an equalizer near 3.000.

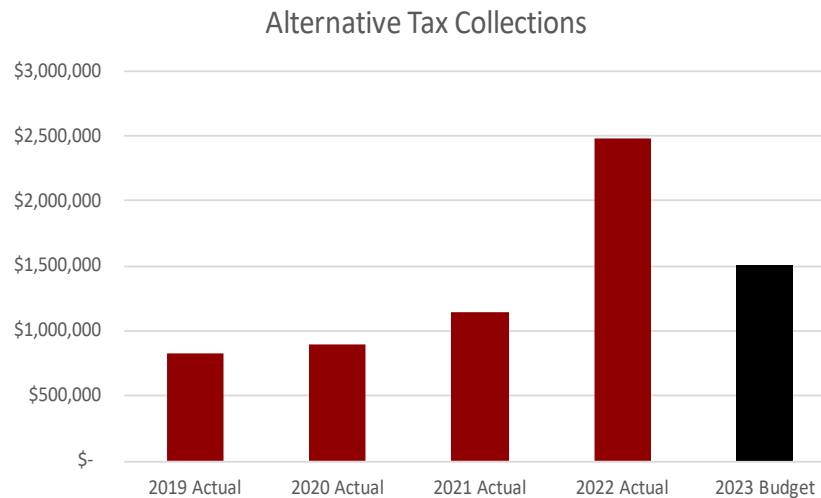
Much of the tax impact is based on the assessed value of a home, which the District has no control over. Changes in assessed value, which may occur due to an annual or periodic (e.g., triennial or quadrennial) reassessment, may drive larger fluctuations in tax bills than the annual change in levy amounts. This also means that even when the District might increase a levy over the prior year, it does not directly translate to a corresponding increase in taxes for property owners. Their individual property tax bills may change by the same amount, more, or less. Changes in property tax exemptions may also impact tax bills. For example, failing to file a recertification for the senior exemption may result in it no longer being applied to a property, thereby increasing the tax bill.

Impact on Average Taxpayer					
	2019	2020	2021	2022	2023
	Actual	Actual	Actual	Projected	Projected
Estimated Market Value	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Assessment Level	33.3%	33.3%	33.3%	33.3%	33.3%
Assessed Valuation	\$166,667	\$166,667	\$166,667	\$166,667	\$166,667
State Equalizer	1.0000	1.0000	1.0000	1.0000	1.0000
Equalized Assessed Value	\$166,667	\$166,667	\$166,667	\$166,667	\$166,667
Homeowner Exemption	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Equalized Adjusted Value	\$156,667	\$156,667	\$156,667	\$156,667	\$156,667
Tax Rate	4.2574	4.3483	4.6269	4.6931	4.6709
Estimated Tax Bill	\$ 6,669.93	\$ 6,812.34	\$ 7,248.81	\$ 7,352.52	\$ 7,317.74



Alternative Tax Collections

In addition to property taxes, the District receives Corporate Personal Property Replacement Taxes (CPPRT). Prior to 1979, Illinois Law allowed local governments to collect tax on personal property owned by businesses. In 1979 this revenue source was replaced with CPPRT. The CPPRT is a state collected tax on the net income of the corporations, partnerships, trusts, and an invested capital tax on utilities. The CPPRT is directly influenced by the State's economy. This tax is allocated to local taxing bodies in proportion to its relative share of personal property taxes received by these local taxing bodies prior to 1979. A portion of these funds are required to be recorded in the IMRF and Social Security Fund. The District chooses to allocate the remainder of the funds from CPPRT to the Educational Fund.





Lou Marsden, 12th Grade, Mixed Media

Student Enrollment

The enrollment projections presented were prepared by John D. Kasarda, Ph.D., Consulting Demographer. The basic methodology used to make the enrollment projections is a modified cohort survival procedure. The analysis incorporates recent demographic data, changing housing market conditions, and student migration/transfers to and from the District. These projections forecast the most likely number of students to be expected.

Historical Enrollment

The data in the below table provides a decomposition of the annual total enrollment in the District over a 22 year period (2000-2001 through 2021-2022). The data accounts for the differences in the sizes of the graduating twelfth-grade class the prior year (1999-2000), annual net student migration/transfer, and yearly changes in pre-K students. In 2002-2003, the Fall Housing Survey enrollment data mainstreamed special education students into their grade cohorts. The official Fall Housing Survey enrollment data shows that between September 2020 and September 2021, total District enrollment declined by just one student (from 8,157 to 8,156).

Historical Enrollment Data by Grade Level 2000-2001 thru 2021-2022																		
School Year	K	1	2	3	4	5	6	7	8	9	10	11	12	Total K-12	Pre-K	Sp. Ed.	SEDOL & PP	Grand Total
2000-01	543	637	676	644	653	689	630	638	603	607	612	574	541	8,047	61	229	27	8,364
2001-02	521	628	641	690	657	657	651	617	625	626	625	609	581	8,128	108	173	37	8,446
2002-03	519	604	631	654	711	671	646	710	673	693	632	626	611	8,381	183			8,564
2003-04	495	612	632	661	673	739	690	670	715	699	711	632	617	8,546	175			8,721
2004-05	596	622	654	651	687	693	765	706	690	783	689	695	617	8,848	185			9,033
2005-06	545	658	649	670	665	698	713	769	709	730	767	689	692	8,954	181			9,135
2006-07	515	628	671	664	678	669	716	721	775	732	726	756	678	8,929	205			9,134
2007-08	574	597	645	695	697	702	686	734	731	788	736	722	761	9,068	195			9,263
2008-09	519	645	628	674	706	715	726	695	734	775	787	727	711	9,042	203			9,245
2009-10	503	608	649	652	683	719	732	740	707	763	760	766	724	9,006	230			9,236
2010-11	468	591	624	657	659	676	724	738	733	735	769	746	765	8,885	229			9,114
2011-12	455	550	613	667	689	678	710	737	746	763	731	753	749	8,841	205			9,046
2012-13	440	537	571	641	673	699	686	712	730	775	774	716	751	8,705	248			8,953
2013-14	417	515	575	582	660	678	726	702	732	763	775	764	726	8,615	220			8,835
2014-15	459	510	532	603	601	677	689	753	701	753	764	771	764	8,577	261			8,838
2015-16	477	529	550	557	622	625	695	701	759	727	753	758	770	8,523	258			8,781
2016-17	493	545	569	570	586	654	652	713	703	784	727	749	744	8,489	233			8,722
2017-18	495	554	572	596	585	609	657	678	702	713	770	716	754	8,401	247			8,648
2018-19	498	543	590	591	616	603	635	677	692	725	713	769	716	8,368	235			8,603
2019-20	467	546	547	625	595	645	636	657	674	712	724	711	778	8,317	240			8,557
2020-21	431	495	544	551	614	592	643	626	649	690	717	702	721	7,975	182			8,157

The below table summarizes the enrollment trends in school levels, pre-K, elementary, middle, and high school from school year 2002-2003 through 2021-2022. The Official Fall Housing Survey data shows aggregate classroom enrollment in grades K-5 increased by sixteen students over the past year; middle school enrollment declined by twelve; high school grade enrollment grew by seven; pre-K declined by twelve. These recent elementary, middle, and high school enrollment changes resulted in the District's total enrollment declining.

Historical Enrollment Data by School Level 2000-2001 thru 2021-2022					
School Year	Pre-K	K-5	6-8	9-12	Total
2002-03	183	3,790	2,029	2,562	8,564
2003-04	175	3,812	2,075	2,659	8,721
2004-05	185	3,903	2,161	2,784	9,033
2005-06	181	3,885	2,191	2,878	9,135
2006-07	205	3,825	2,212	2,892	9,134
2007-08	195	3,910	2,151	3,007	9,263
2008-09	203	3,887	2,155	3,000	9,245
2009-10	230	3,814	2,179	3,013	9,236
2010-11	229	3,675	2,195	3,015	9,114
2011-12	205	3,652	2,193	2,996	9,046
2012-13	248	3,561	2,128	3,016	8,953
2013-14	220	3,427	2,160	3,028	8,835
2014-15	261	3,382	2,143	3,052	8,838
2015-16	258	3,360	2,155	3,008	8,781
2016-17	233	3,417	2,068	3,004	8,722
2017-18	247	3,411	2,037	2,953	8,648
2018-19	235	3,441	2,004	2,923	8,603
2019-20	240	3,425	1,967	2,925	8,557
2020-21	182	3,227	1,918	2,830	8,157
2021-22	170	3,243	1,906	2,837	8,156

Historical & Projected Enrollment

The below table details historical enrollment from 2018-2019 through 2021-2022 as well as projected enrollment for 2022-2023 through 2025-2026.

District Enrollment Historical & Projected by Grade Level 2018-2019 thru 2025-2026								
Grade	2018-2019 Actual	2019-2020 Actual	2020-2021 Actual	2021-2022 Actual	2022-2023 Projected	2023-2024 Projected	2024-2025 Projected	2025-2026 Projected
Pre-K	235	240	182	170	187	195	197	200
K	498	467	431	449	463	458	462	466
1	543	546	495	503	510	524	519	523
2	590	547	544	531	522	529	543	538
3	591	625	551	573	553	544	551	565
4	616	595	614	554	576	556	547	554
5	603	645	592	633	571	593	573	564
6	635	636	643	598	647	585	607	587
7	677	657	626	647	609	658	596	618
8	692	674	649	661	652	614	663	601
9	725	712	690	682	686	677	639	688
10	713	724	717	687	681	685	676	638
11	769	711	702	723	683	677	681	672
12	716	778	721	745	733	693	687	691
Total	8603	8557	8157	8156	8073	7988	7941	7905

Projected Enrollment

The below enrollment assumptions are prepared assuming resident fertility rates remain constant through 2026, and future residential development, housing turnover, and in-migration of families with preschool and school-aged children occur as currently anticipated.

Elementary Enrollment

The below table displays enrollment projections for the combined elementary schools through 2031-2032. Under the data preparation assumptions, enrollment is projected to slightly decline in 2022-2023 and then increase through 2031-2032.

Elementary Enrollment Projection 2021-2022 thru 2031-2032											
Grade	2021-2022 Actual	2022-2023 Projected	2023-2024 Projected	2024-2025 Projected	2025-2026 Projected	2026-2027 Projected	2027-2028 Projected	2028-2029 Projected	2029-2030 Projected	2030-2031 Projected	2031-2032 Projected
K	449	463	458	462	466	463	464	466	465	468	469
1	503	510	524	519	523	527	527	528	530	529	532
2	531	522	529	543	538	542	547	547	548	550	549
3	573	553	544	551	565	560	565	570	570	571	573
4	554	576	556	547	554	568	568	573	578	578	579
5	633	571	593	573	564	571	586	586	591	596	596
K-5	3,243	3,195	3,204	3,195	3,210	3,231	3,257	3,270	3,282	3,292	3,298
PK	170	187	195	197	200	204	206	205	207	206	208
Total	3,413	3,382	3,399	3,392	3,410	3,435	3,463	3,475	3,489	3,498	3,506

Middle School Enrollment

The below table displays enrollment projections for the combined middle school campuses through 2031-2032. Under the data preparation assumptions, enrollment is projected to slightly increase in 2022-2023 and then decline through 2031-2032.

Middle School Enrollment Projection 2021-2022 thru 2031-2032											
Grade	2021-2022 Actual	2022-2023 Projected	2023-2024 Projected	2024-2025 Projected	2025-2026 Projected	2026-2027 Projected	2027-2028 Projected	2028-2029 Projected	2029-2030 Projected	2030-2031 Projected	2031-2032 Projected
6	598	647	585	607	587	578	586	601	601	606	611
7	647	609	658	596	618	598	590	598	613	613	618
8	661	652	614	663	601	623	604	596	604	619	619
Total	1,906	1,908	1,857	1,866	1,806	1,799	1,780	1,795	1,818	1,838	1,848

High School Enrollment

The below table displays enrollment projections for the high school through 2031-2032. Under the data preparation assumptions, enrollment is projected to decline in 2022-2023 and then stabilize through 2031-2032.

Barrington High School Enrollment Projection 2021-2022 thru 2031-2032											
Grade	2021-2022 Actual	2022-2023 Projected	2023-2024 Projected	2024-2025 Projected	2025-2026 Projected	2026-2027 Projected	2027-2028 Projected	2028-2029 Projected	2029-2030 Projected	2030-2031 Projected	2031-2032 Projected
9	682	686	677	639	688	626	654	635	627	635	650
10	687	681	685	676	638	687	625	653	634	626	634
11	723	683	677	681	672	634	683	621	649	630	622
12	745	733	693	687	691	682	640	689	627	655	636
Total	2,837	2,783	2,732	2,683	2,689	2,629	2,602	2,598	2,537	2,546	2,542

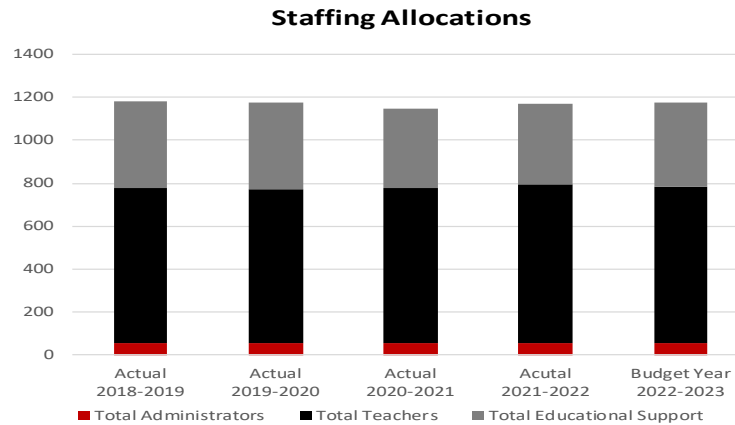
District Enrollment

The below table displays district-wide enrollment projections through 2031-2032. Under the data preparation assumptions, enrollment is projected to decline 2022-2023, and continue a slight decline each year through 2031-2032.

District Enrollment Projection by Grade Level 2021-2022 thru 2031-2032											
Grade	2021-2022 Actual	2022-2023 Projected	2023-2024 Projected	2024-2025 Projected	2025-2026 Projected	2026-2027 Projected	2027-2028 Projected	2028-2029 Projected	2029-2030 Projected	2030-2031 Projected	2031-2032 Projected
K	449	463	458	462	466	463	464	466	465	468	469
1	503	510	524	519	523	527	527	528	530	529	532
2	531	522	529	543	538	542	547	547	548	550	549
3	573	553	544	551	565	560	565	570	570	571	573
4	554	576	556	547	554	568	568	573	578	578	579
5	633	571	593	573	564	571	586	586	591	596	596
6	598	647	585	607	587	578	586	601	601	606	611
7	647	609	658	596	618	598	590	598	613	613	618
8	661	652	614	663	601	623	604	596	604	619	619
9	682	686	677	639	688	626	654	635	627	635	650
10	687	681	685	676	638	687	625	653	634	626	634
11	723	683	677	681	672	634	683	621	649	630	622
12	745	733	693	687	691	682	640	689	627	655	636
K-5	3,243	3,195	3,204	3,195	3,210	3,231	3,257	3,270	3,282	3,292	3,298
6-8	1,906	1,908	1,857	1,866	1,806	1,799	1,780	1,795	1,818	1,838	1,848
9-12	2,837	2,783	2,732	2,683	2,689	2,629	2,602	2,598	2,537	2,546	2,542
K-12	7,986	7,886	7,793	7,744	7,705	7,659	7,639	7,663	7,637	7,676	7,688
Pre-K	170	187	195	197	200	204	206	205	207	206	208

Staffing Allocations

The District has created staffing ratios for all employee groups based on student enrollment and program needs. Each spring, enrollment projections are updated and used to develop the following year's staffing allocation. The teacher contract provides class size caps for grades K-5 teachers and class maximums for grades 6-12 teachers which establish the staffing allocation for teachers. Special education teacher class sizes are determined based on established state statute maximum student load limits or individualized education plan minutes. All other positions are determined based on the programmatic or operational needs.



Personnel Resource Allocation in FTE

	Actual 2018-2019	Actual 2019-2020	Actual 2020-2021	Actual 2021-2022	Actual 2021-2022 ESSER Funded	Budget Year 2022-2023	Budget Year 2022-2023 ESSER Funded
ADMINISTRATION							
Superintendent	1	1	1	1	0	1	0
Assistant Superintendents	6	6	6	6	0	6	0
District Administrators	27.7	27.6	28.8	27	0	25.6	1
Principals & Asst Principals	19	20	20	21	0	23	0
TOTAL ADMINISTRATION	53.7	54.6	55.8	55	0	55.6	1
TEACHERS							
Elementary	247.5	245.9	240.7	248.3	5.8	242	2.2
Middle School	128.8	125.8	127.3	126.5	2.4	120.7	2
High School	154.8	152	150.5	146.9	7.4	147.1	1.8
Special Education	93.4	94.2	95.8	95.5	1	97.6	1
Support Services	62.9	65.2	69.5	68.8	1.6	73	4
Guidance	23.4	23.4	23.4	23.4	2	24	2
Library Media	12	12	12	12	0	12	0
TOTAL TEACHERS	722.8	718.5	719.2	721.4	20.2	716.4	13
EDUCATIONAL SUPPORT							
Aides	223.1	221.8	190.5	192.6	0.7	200	0
Clerical	120.8	121.6	118.7	117.6	0	123	0
Buildings & Grounds	61.3	61	62.6	61.8	1	64.5	0
TOTAL EDUCATIONAL SUPPORT	405.2	404.4	371.8	372	1.7	387.5	0
TOTAL PERSONNEL	1181.7	1177.5	1146.8	1148.4	21.9	1159.5	14



Parker Ouellette, 2nd Grade, Mixed Media

District Bond Issues

On March 17, 2020 registered voters in the Barrington 220 community passed a \$147 million bond referendum. The District issued general obligation bonds in 2020, 2021 and 2022. The proceeds from these bonds will be spent on capital projects at school buildings across the district. Funds will be used to improve safety and security by eliminating mobile classrooms, enhancing exterior building security, upgrading safety in interior classrooms and hallways, and improving traffic flow. Educational spaces will be enhanced by creating dedicated STEM labs, modernizing learning environments, providing education and wellness spaces, and updating educational and community spaces for arts and athletics. In addition, repairs and renovations will be completed from referendum bond funds for heating, air conditioning, electrical, plumbing, roofs and windows.

The District also issued working cash bonds in 2022 for the purpose of providing working cash funds for the District's operating programs. These are primarily used to support facility improvements and repairs across the District, including paving and roofing.

Bond Amortization Schedules

Local Government Program Revenue Bonds, Series 2020 Referendum Bond				
<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2023	\$ -	\$ 1,455,738	\$	1,455,738
2024	-	1,455,738		1,455,738
2025	-	1,455,738		1,455,738
2026	-	1,455,738		1,455,738
2027	-	1,455,738		1,455,738
2028	-	1,455,738		1,455,738
2029	-	1,455,738		1,455,738
2030	-	1,455,738		1,455,738
2031	-	1,455,738		1,455,738
2032	-	1,455,738		1,455,738
2033	-	1,455,738		1,455,738
2034	-	1,455,738		1,455,738
2035	6,050,000	1,355,588		7,405,588
2036	6,250,000	1,155,563		7,405,563
2037	6,450,000	927,563		7,377,563
2038	6,705,000	668,556		7,373,556
2039	6,965,000	399,125		7,364,125
2040	7,245,000	130,288		7,375,288
Total	\$ 39,665,000	\$ 22,105,531	\$	61,770,531

GO School Bonds, Series 2021 Referendum Bond

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 3,765,000	\$ 2,283,975	\$ 6,048,975
2024	-	2,189,850	2,189,850
2025	-	2,189,850	2,189,850
2026	-	2,189,850	2,189,850
2027	-	2,189,850	2,189,850
2028	3,090,000	2,112,600	5,202,600
2029	5,290,000	1,903,100	7,193,100
2030	5,555,000	1,631,975	7,186,975
2031	5,835,000	1,347,225	7,182,225
2032	6,125,000	1,109,475	7,234,475
2033	6,310,000	922,950	7,232,950
2034	6,500,000	730,800	7,230,800
2035	645,000	623,625	1,268,625
2036	665,000	603,975	1,268,975
2037	685,000	583,725	1,268,725
2038	705,000	562,875	1,267,875
2039	730,000	541,350	1,271,350
2040	750,000	519,150	1,269,150
2041	16,930,000	383,775	17,313,775
Total	\$ 63,580,000	\$ 24,619,975	\$ 88,199,975

GO School Bonds, Series 2022 Referendum Bond

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ -	\$ 1,158,549	\$ 1,158,549
2024	4,250,000	913,500	5,163,500
2025	4,465,000	695,625	5,160,625
2026	4,685,000	466,875	5,151,875
2027	4,920,000	226,750	5,146,750
2028	2,075,000	51,875	2,126,875
Total	\$ 20,395,000	\$ 3,513,174	\$ 23,908,174

Taxable GO Limited Tax School Bonds, Series 2022 Working Cash Bond

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 2,290,500	\$ 10,828	\$ 2,301,328
Total	\$ 2,290,500	\$ 10,828	\$ 2,301,328

Building	Projects Included in Referendum
Early Learning Center	Improve temperature control in building, phone system replacement, safety & security upgrades
Arnett C. Lines Elementary	Renovation of upstairs level to include STEM space, new sensory space, infrastructure & building envelope upgrades, phone system replacement, safety & security upgrades
Barbara B. Rose Elementary	Addition in courtyard to include STEM space, new sensory space, infrastructure & building envelope upgrades, phone system replacement, safety & security upgrades
Countryside Elementary	Addition to include support space, renovation of library to create STEM space, upgrade existing sensory room, infrastructure & building envelope upgrades, phone system replacement, safety & security upgrades
Grove Avenue Elementary	Addition to replace mobile classrooms, renovation of classroom to create sensory room, renovation of current STEM space, create secure vestibule at main entrance, renovate front office, infrastructure & building envelope upgrades, phone system replacement, safety & security upgrades
Hough Street Elementary	Addition to include sensory and support space, renovation of library to include STEM space, installation of handicap accessible ramp at front entrance, infrastructure & building envelope upgrades, phone system replacement, safety & security upgrades
North Barrington Elementary	Addition in courtyard to include STEM space, new sensory space in the library, infrastructure & building envelope upgrades, phone system replacement, safety & security upgrades
Roslyn Road Elementary	Renovation of library to include STEM space, new sensory room, infrastructure & building envelope upgrades, phone system replacement, safety & security upgrades
Sunny Hill Elementary	Renovation to create sensory room, renovation of current STEM space, addition of security entrance vestibule, new playground, infrastructure & building envelope upgrades, phone system replacement, safety & security upgrades
Barrington Middle School - Prairie Campus	New classroom addition to replace mobile classrooms, infrastructure & building envelope upgrades, phone system replacement, safety & security upgrades
Barrington Middle School - Station Campus	New classroom addition to replace mobile classrooms, infrastructure & building envelope upgrades, phone system replacement, safety & security upgrades
Barrington High School	New front atrium addition, student services area renovation, PE/wellness interior renovation, two new culinary arts labs, parking lot reconfiguration, renovation Fields of Dreams and varsity baseball field, new turf installation on multi-purpose field, replacement of tennis courts, fine arts design, infrastructure & building envelope upgrades, phone system replacement, safety & security upgrades

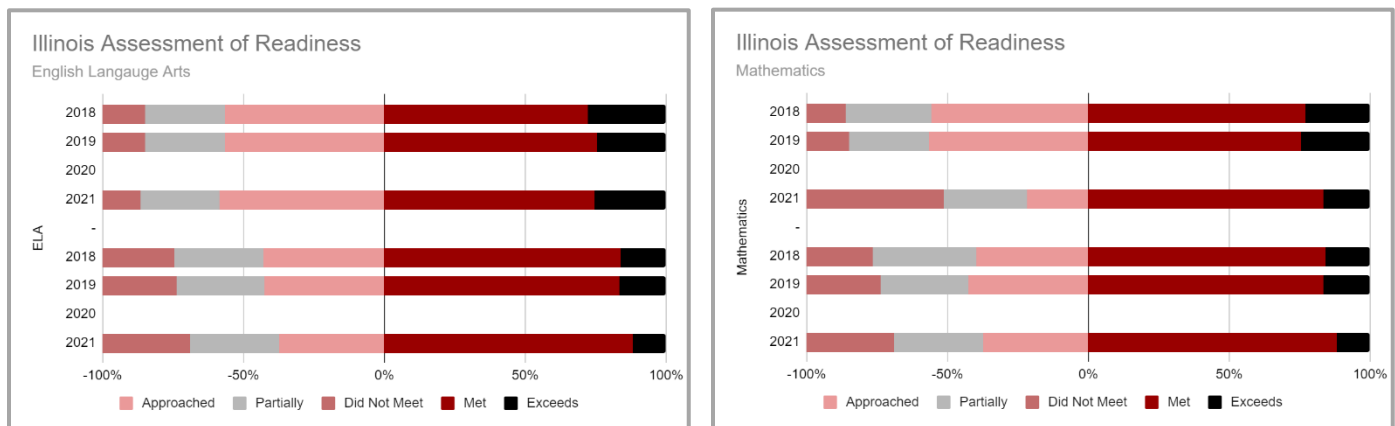
District Performance Measures

District data show evidence of Barrington 220 being a high performing district. The below section reviews performance measures related to academic progress, students (dropout rates and low income), as well as teachers (retention).

Illinois Assessment of Readiness (IAR)

The state assessment and accountability measure administered to students in grades three through eight enrolled in public school districts Illinois students in is the Illinois Assessment of Readiness (IAR). The IAR is used to evaluate student performance relative to the Illinois Learning Standards incorporating Common Core Standards. The IAR is administered in English Language Arts and Mathematics. Scores on the IAR are divided into five broad categorical levels used to report overall student performance that are used to describe how well students met the expectations for their grade level. Students who obtain scores at levels 4 and 5 met or exceeded expectations, demonstrating readiness for the next grade level and are likely to be on track for college and careers. The figure below represents snapshots of performance on the Illinois Assessment of Readiness over time for Barrington School District 220 and the state of Illinois over the last two testing cycles in English Language Arts (ELA) and Mathematics.

Student performance on the Illinois Assessment of Readiness



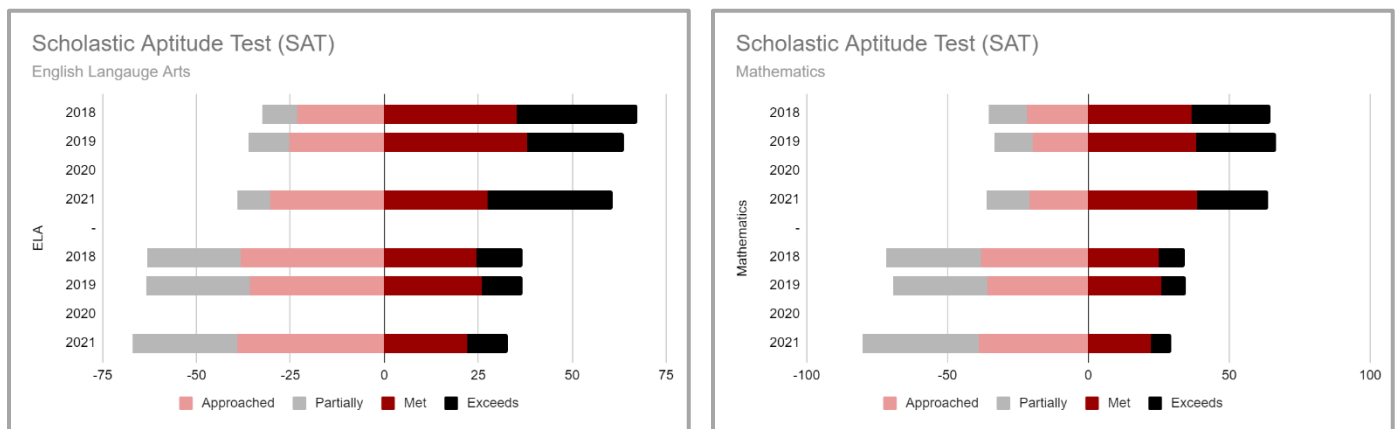
The data represented in the figure above demonstrate that a substantially greater proportion of students in Barrington Meet and Exceed Standards than across the State of Illinois, are ready for the next level and are on track for college and careers. Despite the effects of the pandemic, the percentage of students obtaining scores in Levels 4 (Meeting) and 5 (Exceeding) in 2021 in Barrington remains higher than the pre-pandemic achievement of students across the state of Illinois in both English Language Arts and Mathematics.

Scholastic Aptitude Test (SAT)

The Scholastic Aptitude Test (SAT) is an exam created by the College Board to measure a high school student's readiness for college. This measure was adopted by the state of Illinois as the high school assessment and accountability measure administered to students in eleventh grade in 2017. Scores on the SAT are divided into four broad categorical levels used to report overall student performance on the mathematics and evidence-based reading and writing portions of the exam that were recommended by Illinois teachers and adopted by the Illinois State Board of Education to reflect student mastery of the Illinois Learning Standards.

The figures below represent snapshots of performance on the Scholastic Aptitude Test over time for Barrington School District 220 and the state of Illinois over the last two testing cycles in Evidence Based Reading and Writing (EBRW) and Mathematics.

Student performance on the College Board's SAT

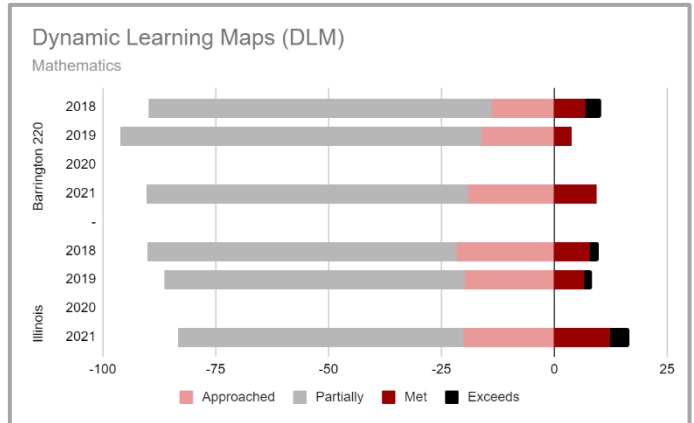
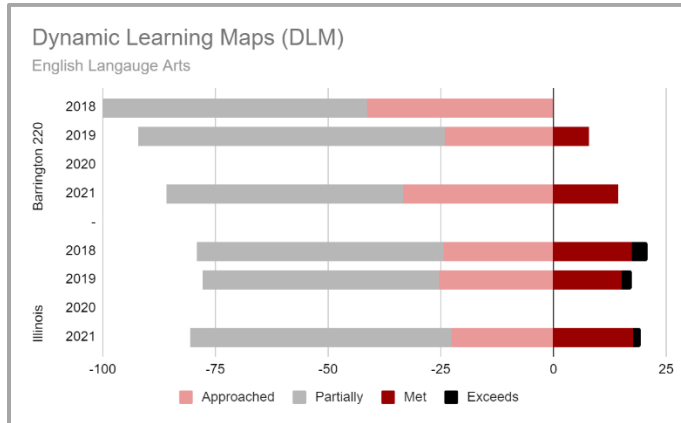


The data represented in the figure above demonstrate that a substantially greater proportion of students in Barrington Meet and Exceed Standards than across the State of Illinois, are ready for the next level and are on track for college and careers. Despite the effects of the pandemic, the percentage of students obtaining scores in Levels 3 (Meeting) and 4 (Exceeding) in 2021 in Barrington remains well over one and a half times higher than the pre-pandemic achievement of students across the state of Illinois in both English Language Arts and Mathematics.

Dynamic Learning Maps (DLM)

Dynamic Learning Maps (DLM) are assessments designed to assess the knowledge and skills of the students with the most significant cognitive disabilities for whom general state assessments are not appropriate, even with accommodations. The results presented in the figures below represent the outcomes for less than two percent of students in Barrington and the State of Illinois.

DLM-AA – ELA

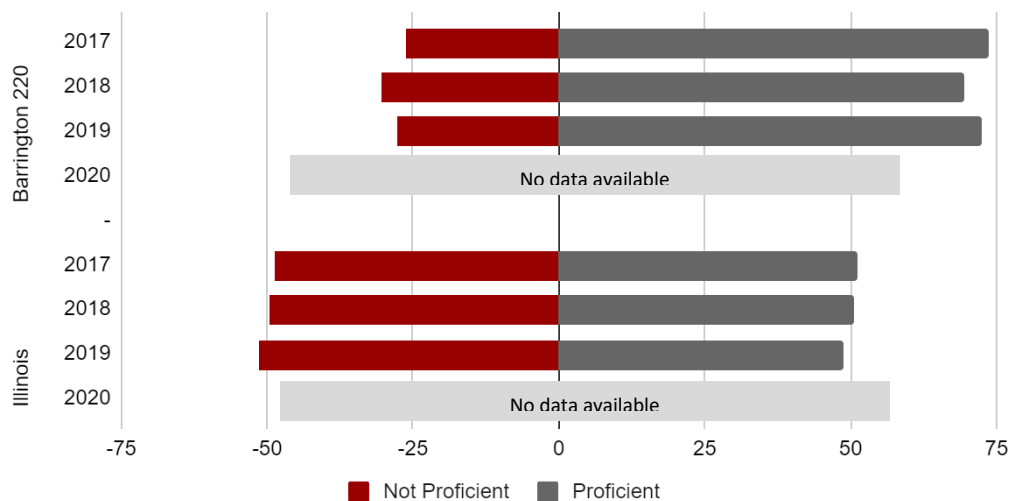


Illinois Science Assessment

The figures represent the percentage of students who are proficient on the Illinois Science Assessment. This assessment is administered to students in grades five, eight, and eleven.

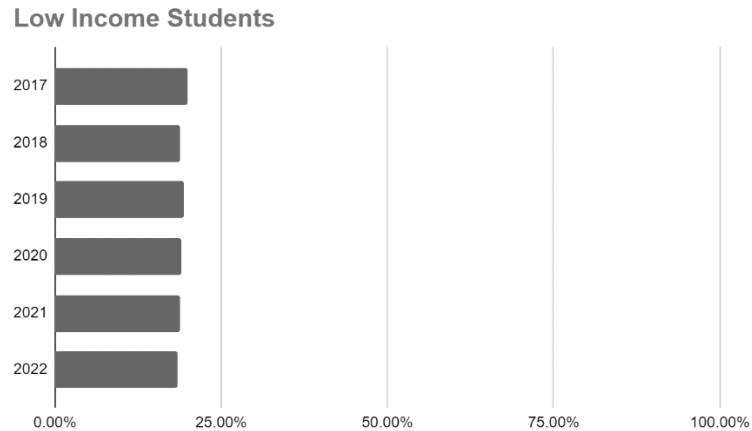
Illinois Science Assessment

% of Students Achieving Performance Level



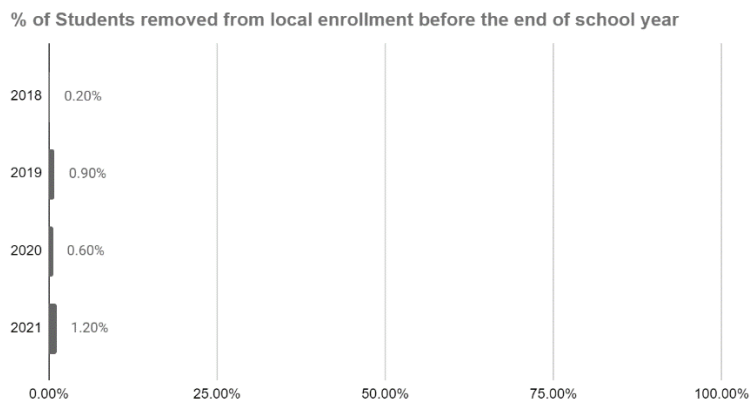
Low Income

The graph below shows the percentage of students in Barrington 220 who are eligible for free or reduced meals, live in substitute care, or whose families receive public assistance. Statewide the percentage of students who were eligible for free or reduced priced meals in the 2021-2022 school year is 48.5%. Comparatively speaking, in Barrington in 2021-2022, we had 18.5%.



High School Dropout Rate

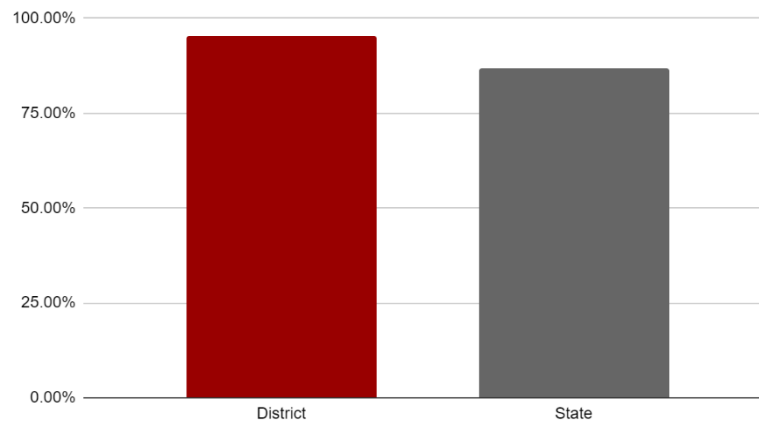
Barrington 220 high school dropout rates continue to be low, ranging from 0.3% to 1.2%. Statewide the percentage for the 2021-2022 year is 2.5%.



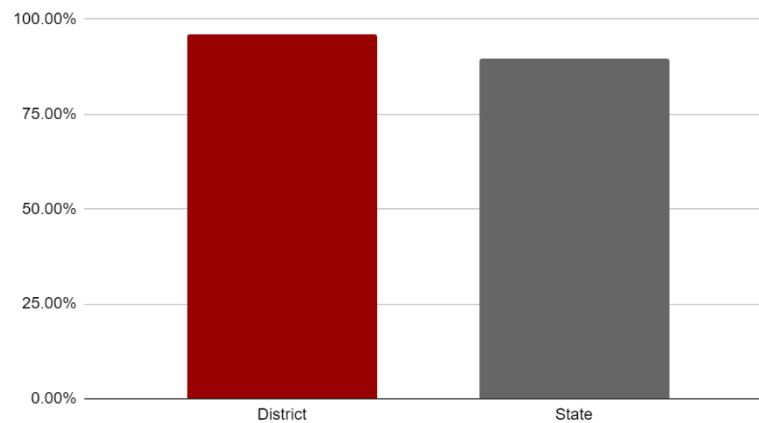
High School Four Year Graduation Rate

High school graduation rates remain high, with percentages above 95%. The District's graduation rates are consistently higher than state averages which are approximately 89%.

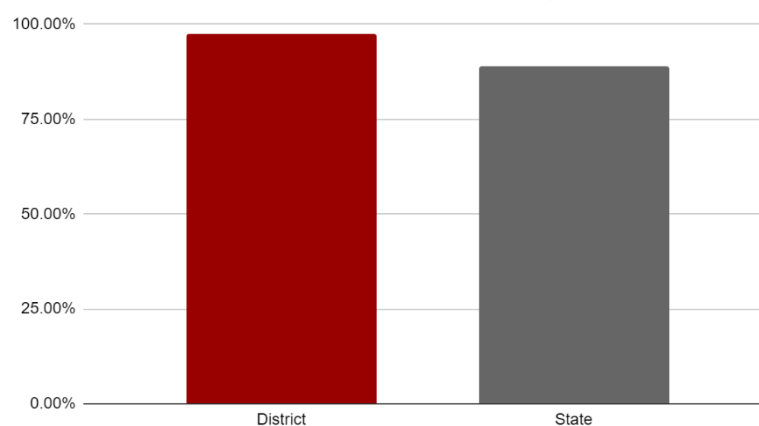
Graduation Rate 4 Years (Students who entered 9th grade in SY2017-18)



Graduation Rate 5 Years (Students who entered 9th grade in SY2016-17)



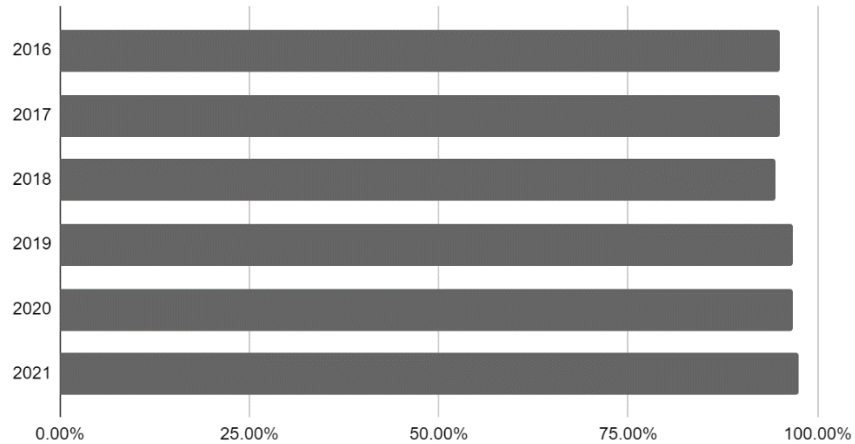
Graduation Rate 6 Years (Students who entered 9th grade in SY2015-16)



Student Attendance Rate

Barrington 220's average daily attendance rate remains steady and above the state average.

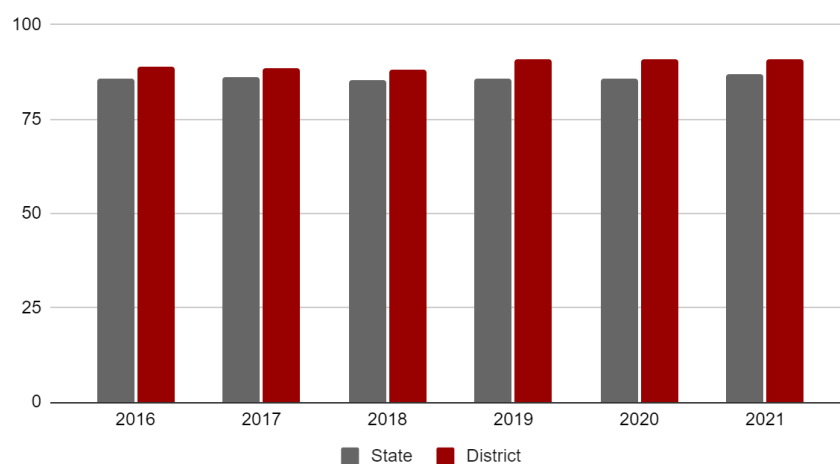
Average Daily Attendance



Teacher Retention Rate

Teacher retention rates in Barrington 220 remain higher than the state average by approximately 3%.

Teacher Retention Rates



Thank you for the time you took to explore our document. For more information about Barrington CUSD 220, please visit our [website](#).



Lauren Hutchinson, 12th Grade, Black & White Photography

Glossary of Terms

Accounting System – The entire structure of records and procedures which discover, record, classify, and report information and the financial position and operations of a school district.

Annual Financial Report (AFR) – Report containing financial statements, statistical section, and single audit report issued by the school district auditor and filed with the Illinois State Board of Education.

Assessed Valuation – The valuation set upon real or other property by a government as a basis for levying taxes.

Assets – Resources with present service capacity that the government presently controls.

Average Daily Attendance (ADA) – Average daily attendance is the average attendance of a school taken over a three-week period commencing the first Monday after Labor Day in September. Kindergarten counts as one-half ADA.

Board of Education – The elected or appointed body which has been created according to State law and vested with responsibilities for educational activities in a given geographical area.

Bond – A written promise to pay a specific sum of money (face value) at a fixed time in the future (maturity date) and carrying interest at a fixed rate.

Bonds Issued – The bonds that were sold.

Budget – The planning document for each school department providing management control over expenditures in general fund, special revenue fund, debt service fund, and the building fund.

Budget Calendar - The schedule of critical dates used in the preparation and adoption of the Annual Budget.

Budget Calendar - The schedule of critical dates used in the preparation and adoption of the Annual Budget.

Capital Projects Fund - This fund accounts for the financial resources to be used for the acquisition or construction of major capital facilities.

Consumer Price Index (CPI) – The measure of the average change over time in the prices paid by urban consumers for a market basket of consumer goods and services.

Contingency - A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted.

Corporate Personal Property Replacement Taxes (CPPRT) - CPPRT is a state tax on the net income of corporations, partnerships, and trusts enacted in 1979 in conjunction with repeal of the personal

property tax. The district is allocated a portion of State CPPRT in relation to the amount of personal property taxes levied in 1978.

Debt- An obligation resulting from the borrowing of money or from the purchase of goods and services. Liabilities of local education agencies include bonds, warrants, and notes, etc.

Debt- An obligation resulting from the borrowing of money or from the purchase of goods and services. Liabilities of local education agencies include bonds, warrants, and notes, etc.

Debt Limit- The maximum amount of general obligation debt which is legally permitted.

Debt Service Extension Base (DSEB) – An amount that limits the principal and interest that the district can levy to pay on loans or bonds on an annual basis.

Debt Service Fund – This fund accounts for the District's bond principal and interest payment.

Deficit- The excess of an entity's liabilities over its assets or the excess of expenditures or expenses over revenues during a single accounting period.

Department- A primary administrative division of the school district which indicates overall management responsibility for the operation of a group of related services within a functional area.

EAV (Equalized Assessed Valuation) - The District assessed valuation adjusted for the county average sales ratio. The calculation to equalize the assessed valuation only adjusts real property assessed valuation.

Educational Fund - This fund accounts for the majority of the instructional and administrative aspects of the District's operations. Certain expenditures that must be charged to this fund include the direct costs of instructional, health and attendance services, lunch programs, all costs of administration, and related insurance costs.

Employee Benefits - Expenditures may include health, dental, optical, life, and long term disability as well as FICA, retirement payment to the Teachers' Retirement Service, and workers' compensation insurance.

Evidence-Based Funding - The basis for how the State of Illinois is now distributing state funding to local school districts. Any additional revenue put into the funding is being distributed based upon a school district's tier level.

Expenditure - Decreases in net financial resources. They include current operating expenses requiring the present or future use of net existing assets, debt service, capital outlay, intergovernmental grants, and entitlements.

Financial Statement – A tabulation of amounts derived from accounting records and expressed in words and dollars that display either 1) the financial position of the reporting unit at a moment in time or 2) inflows and outflows of resources from transactions or other events during a period of time.

Fiscal Year (FY) - The District begins and ends its fiscal year, July 1 - June 30.

Fixed Assets – Fixed assets are those assets essential to continuance of proper operation of the District. They include land, buildings, machinery, furniture, and other equipment which the District intends to hold or continue to use over a long period of time.

Full-Time Equivalency (FTE) - The amount and portion of the employed time required in a part-time position expressed in proportion to that needed for a full-time position, with 1.0 representing one full-time position.

Function - A group of related activities aimed at accomplishing a primary service or program.

Fund - An accounting entity that has a set of self-balancing accounts that records all financial transactions for specific activities or government functions.

Fund Balance - The excess of assets of a fund over its liabilities and reserves.

Fund Balance Policy – Policy to maintain fund balance at a predetermined level.



GASB - The Governmental Accounting Standards Board (GASB) is the source of generally accepted accounting principles (GAAP) used by State and Local governments in the United States.

General Obligation Bonds - Bonds issued to finance significant projects with resources from tax collection to repay the debt. This debt is backed by the full faith, credit, and taxing power of the government.

Generally Accepted Accounting Principles (GAAP) – GAAP is a combination of authoritative standards (set by policy boards) and the commonly accepted ways of recording and reporting accounting information. GAAP improves the clarity of the communication of financial information.

Grants - Contributions from another government to be used or expended for a specific purpose, activity, or facility.

Illinois Municipal Retirement Fund (IMRF) – Agency that provides retirement, disability, and death benefits for non-licensed public employees.

Illinois State Board of Education (ISBE) – Agency that administers public education in the state of Illinois.

Instruction - The activities dealing directly with the teaching of students or improving the quality of education.

Investments – Investments are securities or other properties in which money is held, either temporarily or permanently, in expectation of obtaining revenues. Legal investments for District funds are governed by state statute, which allows for funds belonging to or in the custody of the District to be invested. Bonds, treasury bills, certificates of deposit, and short-term discount obligations issued by the Federal National Mortgage Association are the types of investments which are permitted by law.

Legal Debt Margin – Excess of the amount of debt legally authorized over the amount of debt outstanding.

Levy - The total of taxes or special assessments imposed by a governmental unit.

Liabilities – Present obligations to sacrifice resources that the government has little or no discretion to avoid.

Modified Accrual Basis of Accounting – Basis of accounting used in conjunction with the current financial resources measurement focus that modifies the accrual basis of accounting two important ways: (1) revenues are not recognized until they are measurable and available and (2) expenditures are recognized in the period in which governments in general normally liquidate the related liability rather than when that liability is first incurred (if earlier).

Municipal Retirement/Social Security Fund - This fund accounts for the District's portion of personnel pension costs.

Object - This term references an article or service received, e.g., salaries, employee benefits, supplies, etc...

Operations and Maintenance Fund - This fund accounts for the repair and maintenance of district property. All costs of fuel, lights, gas, water, telephone services, custodial supplies, maintaining, improving, or repairing school buildings and property for school purposes are charged to this fund.

Other Financing Sources – Increase in the net position of a governmental fund other than revenues. Only items identified as other financing uses in authoritative accounting standards may be classified as such.

Other Financing Uses – Decreases in the net position of a governmental fund other than expenditures. Only items identified as other financing uses in authoritative accounting standards may be classified as such.

Other Postemployment Benefits (OPEB) – Postemployment benefits other than pension benefits. OPEB include postemployment healthcare benefits, regardless of the type of plan that provides them, and all postemployment benefits provided separately from a pension plan, excluding benefits defined as termination offers and benefits.



Program - The definition of an effort to accomplish a specific objective or objectives consistent with funds or resources available.

Property Tax - Tax levied on the assessed value of real property.

Property Tax Extension Limitation Law (PTELL) – Commonly referred to as “tax cap”. The tax cap limits the increase in the total tax extension (excluding debt service) to the lesser of 5% of the increase in the national CPI for the calendar year preceding the levy.

Property Tax Rate – A statement in dollars and cents, expressed each \$100 of assessed valuation that will yield a specified amount of money from property taxes.

Receipt – The actual receipt of cash.

Revenue – Addition to assets which do not increase any liabilities, do not represent the recovery of an expenditure, do not represent the cancellation of certain liabilities without a corresponding increase in other liabilities or a decrease in asset.

Strategic Planning - This is the process employed by the District to chart a course for the future, including preparation of a mission statement, district beliefs, goal setting, learner outcomes, and student profile.

Tax Extension – The tax extension is the total dollar amount of taxes applied to the District's EAV. It represents the District's tax levy plus loss and cost, less any reductions for rate ceilings or the PTELL.

Triennial Reassessment - An obligation resulting from the borrowing of money or from the purchase of goods and services. Liabilities of local education agencies include bonds, warrants, and notes, etc.

Transportation Fund - This fund accounts for all activities relating to student transportation to and from schools and for extracurricular and co-curricular activities.

