BARRINGTON
Be Inspired.

Annual Budget for Fiscal Year 2019

January 1, 2019 to December 31, 2019

BARRINGTON

At the end of 2018 the Village of Barrington adopted a new logo which represents the Village's history and its dedication to preserving the local environment. Barrington was originally settled as a train stop and the development of what is now the Union Pacific train line has been an integral part of the Village's history. The cupola in the logo is representative of the Village's commuter train station. The blue heron wind direction indicator on top of the cupola demonstrates the Village's commitment to preserving the local environment as the blue heron is an important part of the Village's ecological heritage.

Village Hall
200 South Hough Street
Barrington, Illinois 60010
(847) 304-3400

Public Safety Facility
400 North Northwest Highway
Barrington, Illinois 60010
(847) 304-3300

Public Works
300 North Raymond Avenue
Barrington, Illinois 60010
(847) 304-3400

Barrington's White House
145 West Main Street
Barrington, Illinois 60010
(224) 512-4284

http://www.barrington-il.gov

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2019 Organizational Chart

BARRINGTON RESIDENTS

VILLAGE PRESIDENT & BOARD OF TRUSTEES

VILLAGE MANAGER

APPOINTED BOARDS & COMMISSIONS

Cultural Commission
Ethics Board
Plan Commission
Zoning Board of Appeals
Architectural Review Commission
Electrical Commission
Fire & Police Commission
Police Pension Board
Firefighter's Pension Board
Bikeway & Pedestrian Committee

ADMIN. & FINANCE

GENERAL FUND
Village Board
Legal Services
Village Manager's Office
Technology Services
Communications & Events
Economic Development
Financial Services
Human Resources
Risk Management

WATER & SEWER FUND
Utility Services

RECYCLING & REFUSE FUND
Utility Services

PARKING SYSTEM FUND
Parking Permit Services

WHITE HOUSE FUND
Operations

DEVELOPMENT SERVICES

GENERAL FUND
Building & Property Maintenance
Planning & Zoning

CAPITAL IMPROVEMENT FUND
Engineering

TIF DISTRICT FUND
Administration
Improvements & Programs

WATER & SEWER FUND
Engineering

PUBLIC SAFETY

GENERAL FUND
Police Department
Administration
Investigations
Patrol Operations
Fire Department
Administration
Operations
Services
Emergency Operations & Dispatch
Fire & Police Commission

PARKING SYSTEM FUND
Parking Enforcement

PUBLIC WORKS

GENERAL FUND
Administration
Street Operations
Forestry
Property Maintenance
Central Garage

WATER & SEWER FUND
Administration
Property Maintenance
Utility Maintenance
Water Production
Wastewater Treatment

RECYCLING & REFUSE
Operations

PARKING SYSTEM FUND
Maintenance

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2019 Departmental Organizational Chart

VILLAGE PRESIDENT & BOARD OF TRUSTEES

VILLAGE MANAGER

ASSISTANT TO THE VILLAGE MANAGER & DEPUTY CLERK

- IT Manager (1.0)
- IT Coordinator (0.6)

DIRECTOR OF HUMAN RESOURCES / RISK MGT

- HR / Risk Mgt. Coordinator (1.0)

DIRECTOR OF FINANCIAL SERVICES

- Asst. Director (1.0)
- Fin. Services Coordinator (1.0)
- Accounting Asst. (2.7)
- BWH Hospitality Manager (1.0)

DIRECTOR OF DEVELOPMENT SERVICES

- Asst. Director (1.0)
- Village Engineer (1.0)
- Project Mgr. (1.0)
- Zoning Coordinator (1.0)
- Senior Building Inspector (1.0)
- Building Inspector (1.0)
- Admin. Asst. (1.0)
- GIS Coordinator (0.60)

DIRECTOR OF COMMUNICA-TIONS, MARKETING & EVENTS

- Coordinator of Communica-tions, Marketing & Events (1.0)

DIRECTOR OF ECONOMIC DEVELOPMENT

FIRE CHIEF

- Asst. Chief (3.0)
- Lieutenant (3.0)
- Firefighter/ Paramedic (12.0)
- Exec. Asst. (1.0)

CHIEF OF POLICE

- Asst. Chief (1.0)
- Sergeant (5.0)
- Detective (1.0)
- Patrol Officer (15.0)
- Public Service Officer (1.0)
- Exec. Asst. (1.0)
- Records Supervisor (1.0)
- Admn. Asst. (5.3)

DIRECTOR OF PUBLIC WORKS

- Plant Supervisor (1.0)
- Supervisor (3.0)
- Foreman (2.0)
- Utility Treatment Operator (4.0)
- Maintenance Worker (9.0)
- Admn. Asst. (1.0)
- Laborer (1.0)

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GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished Budget Presentation Award

PRESENTED TO

Village of Barrington

Illinois

For the Fiscal Year Beginning

January 1, 2018

Christopher P. Morrill

Executive Director

Principal Officials
On the Budget Approval Date of December 17, 2018

VILLAGE PRESIDENT

Karen Darch

BOARD OF TRUSTEES

James Daluga	Jennifer Wondrasek
Jason Lohmeyer	Jeff Janssen
Todd Sholeen	Ryan Julian

VILLAGE CLERK

Tony Ciganek

VILLAGE MANAGER

Jeffrey Lawler

DEPARTMENT HEADS

Chief of Fire/EMS	James Arie
Director of Economic Development	Margaret Blanchard
Chief of Police	David Dorn
Director of Communications, Marketing, and Events	Patricia Dowd-Schmitz
Director of Financial Services	Jason Hayden
Director of Public Works	Jeremie Lukowicz
Director of Human Resources & Risk Management	Colleen Nigg
Director of Development Services	Greg Summers

BARRINGTON
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The vision of the Village of Barrington is to preserve and promote its unique small town heritage, preserve its distinct ecological and historical character, provide a moral and safe environment, maintain a high quality of life through the efficient use of community resources, and respond to future challenges through citizen participation in all civic, social, and cultural endeavors.

The Community is committed to preserving the quality of its neighborhoods, the quality of education, and the diversity of leisure time activities. The Community is dedicated to fostering an easily-accessible center of activity for the Barrington area, maintaining a prosperous economic base, protecting its extensive natural resources, and promoting public participation and communication.

December 17, 2018

Presented for your review and consideration is the Budget document for the Village of Barrington, Illinois for the Fiscal Year beginning January 1, 2019 and ending December 31, 2019. The budget provides a framework for achieving the strategic objectives established by the Village Board and details how the resources entrusted to the Village will be utilized to provide services to residents. The core purposes of the Village's annual budget include estimating the financial resources that will be available to the Village during the budget year and authorizing a spending plan that utilizes those financial resources to fund the services, programs, and projects that the Village Board has determined should be provided to the community. The strategic objectives of the Village are used to guide decisions during the budget process and ensure the services, programs, and projects approved in the budget will effectively assist the Board in achieving its vision for the Community. The Budget is developed and modified through an extensive review process involving the Board of Trustees and Village Staff and reflects an ongoing commitment by the Village government to ensure Barrington is a community that is a great place to live, work, and play.

The services and programs provided by the Village are made possible by the resources entrusted to it by the residents and businesses in the community. The Village is committed to utilizing these resources to provide efficient, effective, and high-quality services that meet the needs of the community. The Budget is the foundation of the Village's service provision efforts and illustrates how resources will be used to continue providing existing services and to make improvements to those services if appropriate and achievable. The Budget explains how the Village will enhance the quality of life for residents of the community by adjusting services or programs to address the changing needs and priorities of residents, businesses, and visitors.

Similar to most municipalities, the Village has limited resources available to fund its services, programs, and infrastructure improvements. The process of developing the annual budget includes a thorough assessment of the external environment so the Village can effectively respond to potential fluctuations in its resources. If significant variations in resources are anticipated, they are addressed through a deliberative process involving the Village Board and Village Staff.

Review of Accomplishments in the 2018 Budget Period

During the 2018 budget period, many of the objectives and projects that were included in the original budget were achieved, these achievements are detailed below:

Significant Projects

- The Sanitary Sewer Main Replacement project was completed. The project was a $12 million project to replace one of the primary sanitary sewer mains running through the center of the Village. The project involved digging a deep trench (as deep as 30 feet in some areas), replacing the sewer main and any associated service lines, backfilling the area, and then reconstructing the street and all associated infrastructure (i.e., curb and gutter and sidewalk).
- In 2016, the Village sold an acre of land at 322 North Hough Street to a developer. In 2017, the Developer began constructing a 64 unit luxury apartment building which was completed in the fall of 2018.

Communication & Customer Service Enhancements

- The Communications, Marketing and Events Division of the Village Manager's Office has significantly increased the Village's social media presence (Facebook, Twitter, and NextDoor) and is posting several times per week. The number of followers of the Village's Facebook Page has increased to 3,455, an increase of over 100% from the 1,700 followers of the Village in 2017. The Village's Facebook page is an important source for breaking news in the community, significantly enhancing communication to our constituents in newsworthy or crisis situations. In addition, the Village's social media strategies have significantly increased the marketing for Village events.
- The Communications, Marketing, and Community Events Division continued using the Constant Contact software to distribute on a bi-weekly basis an email newsletter to approximately 5,796 residents and other interested parties who registered. This has enhanced the Village's communication with residents and provides them with timely news of events and projects in the Village.
- In 2018, the Communications, Marketing and Events Division in the Village Manager's Office continued to develop a close working relationship with Barrington's White House, significantly supporting its marketing and event execution strategies for White House events. In addition, the Communications, Marketing, and Events Division has significantly increased the effectiveness of the Barrington White House social media presence by boosting posts and creating targeted ads on Facebook that have driven higher attendance at White House events.
- Throughout 2018, the Communications, Marketing and Events Division of the Village Manager's Office worked to develop a new branding strategy for the Village that will include a new logo, new stationary, and a new website, all of which will debut in early 2019.

Financial Management

- Continued the Village's commitment to excellent financial management practices as demonstrated by the receipt of the Certificate of Achievement for Excellence in Financial Reporting for the Fiscal Year 2017 Comprehensive Annual Financial Report and the Distinguished Budget Presentation Award for the 2018 Annual Budget document, national recognition of the Village's financial reporting and budgeting by the Government Finance Officers Association (GFOA) of the United States.
- Managed the issuance of the $8.0 million in General Obligation Bonds (Alternate Revenue Sources), Series 2018 to provide the financial resources needed to complete the Sanitary Sewer Replacement Project as well as several other infrastructure projects in the 2018 – 2020 period, including the Hart Road Water Main replacement.

- Received $803,182 in pledged or one-time donations for Barrington's White House. The Village has now received more than 95% of the $6.8 million in total pledged donations for the project.
- Financial Services converted the credit card processing function to a new vendor that allowed the Village to begin accepting Visa card payments.
- Financial Services hired an Accounting Assistant to replace the Executive Assistant position that became vacant via retirement in 2018.
- In conjunction with the retirement of the Executive Assistant, Financial Services converted its front counter space to emphasize customer interactions by moving one work station to the front counter.
- In November of 2018, Financial Services converted the utility billing process from a bi-monthly billing statement to a monthly billing statement.

Economic Development & Community Events

- Continued the Village's commitment to special events by coordinating or sponsoring multiple special events including the Barrington Art Fair, Cruise Nights, the 4th of July events, Scarecrow Fest, Holiday Events, and Celtic Fest.
- Actively marketed the Village at retail business trade shows to promote enhanced retail opportunities for the community.
- Revised the Shopping & Dining Guide to promote Village businesses and continued to nurture the positive relationship between the Economic Development Department and Village businesses through programs to promote local businesses and listen to business concerns.

Infrastructure Improvements

- In 2018, the Sanitary Sewer Replacement Project reconstructed 1,579 linear feet of sanitary sewer main, 1,105 linear feet of storm sewer main, 0.35 miles of streets, and 0.44 miles of sidewalks. The project also included the creation of a storm water detention basin in the former Miller Park with a detention volume of 128,500 cubic feet of water.
- Other infrastructure projects that occurred in 2018 included the street patching program through which approximately 3,940 square yards of streets were patched and approximately 480 linear feet of Castle Court, 300 linear feet of Lake Shore Court, and 560 linear feet of Shady Lane were resurfaced. The Village also replaced over 2,000 square feet of retaining walls in the North Commuter Parking Lot and on Cook Street south of Hillside Avenue.
- In addition to these completed projects, the Village continued the process of preparing for future projects including the construction of phosphorous removal equipment at the Sanitary Sewer Treatment Plant. Other projects in 2018 that progressed towards completion included the reconstruction of the Hart Road and Route 14 Intersection, the replacement of water main along Hart Road, the construction of a multi-use path along Hart Road, the phase 2 engineering study for a new entrance drive into the North Commuter Parking Lot, phase 1 engineering for ADA improvements along Main Street, and the improvement of the intersection of Dundee Road and Grove Avenue.

Organizational and Community Challenges in 2019

A significant continuing challenge for the Village is funding its ongoing comprehensive infrastructure improvement programs. Since 2008, the Village's pension contribution expenses have increased significantly and have greatly outpaced general inflation and any increases in Village revenues. The pension benefits for Village employees are mandated by the Illinois Legislature with little input from municipalities and are causing the Village's contributions to increase significantly each year. The actuarially required pension contributions the Village must make to its pension funds have increased 141% since 2008. As a result of these cost increases, the Village has not been able to fund infrastructure improvements from its own resources at the same level it did from 2000 to 2010. The Village has been able to partially meet this challenge by obtaining grants and issuing bonds to fund infrastructure improvements but these funding mechanisms are becoming more difficult to secure. Providing sufficient funding for infrastructure improvements will be a primary challenge for the Village in 2019 and in future years.

Another challenge for the Village in 2019 and future years is the continued increase in unfunded pension liability in the Village's public safety pension funds. Since 2010, the pension liability in the Village's public safety pension funds has increased from $36,610,051 to $54,067,177, an increase of $17,451,126 or 47.7%, despite the Village having reduced its public safety workforce by 21 employees during that period. The pension benefits causing the increase in liability are mandated by the Illinois Legislature with little to no input by the municipalities that are required to pay the benefits. As discussed previously, the increase in liability is causing the Village's contributions into the pension funds to increase dramatically and this has reduced the Village's ability to make infrastructure improvements. If these types of increases continue in the future, the Village may be forced to make service reductions in order to make the appropriate level of contributions into the pension funds.

Another challenge for the Village as an organization and for the Barrington community is the fiscal challenges facing the State of Illinois. As an Illinois municipality, the Village faces multiple challenges that are created by the problematic financial situation of the State, including a reduced perception of the Village's finances in the general bond market and proposals by the State Legislature to reduce revenues that the State currently directs to municipalities (i.e., the municipal portion of the State Income Tax, Use Tax, and Personal Property Replacement Tax). In addition, residents of the Barrington community encounter economic difficulties and potentially higher taxes for fewer services due to the financial situation of the State of Illinois.

Strategic Goals and Performance Management

The ongoing mission of the Village is to strive to make Barrington a great place to live, work, and play. To accomplish this mission, the Village Board established long-term strategic goals to balance competing priorities and services and guide the development of the budget. The goals provide an overarching framework for making policy decisions regarding services, programs and capital projects. The long-term strategic goals include:

- Ensure the financial sustainability of the Village;
- Identify and provide the type and level of municipal services desired by residents and businesses;
- Analyze infrastructure improvement needs and develop plans to meet those needs;
- Sustain, and whenever possible, enhance resident's quality of life.

Village Management was tasked with developing objectives for each strategic goal and linking Department objectives to these organizational objectives. Progress toward achieving the strategic goals will extend over many years and involve multiple policies, programs, and achievements. The strategic goals and objectives include:

Ensure the Financial Sustainability of the Village.

Organizational Objectives

- Identify opportunities to diversify and/or enhance the Village's revenue base.
- Analyze methods for continuing to provide current types and levels of service at a lower cost.
- Encourage the development and redevelopment of the Village's commercial base.

Identify and provide the type and level of municipal services desired by the residents.

Organizational Objectives

- Protect the safety and well-being of residents and their property.
- Preserve and enhance the physical environment in the community.
- Assure quality staffing, now, and in the future to lead a team to obtain Village Goals.
- Create and maintain an organizational culture that emphasizes excellent customer service, innovation, accountability, and the solicitation of feedback from residents.

Analyze infrastructure improvement needs and develop plans to meet those needs.

Organizational Objectives

- Provide for the design, construction, maintenance, procurement, beautification, and preservation of all facilities, roadways, and properties.
- Identify and pursue methods of financing capital infrastructure improvements, including grants, borrowing, and revenue sources.

Sustain and enhance resident's quality of life

Organizational Objectives

- Encourage and promote strong educational, cultural, and recreational opportunities.
- Develop and maintain an excellent communications program.
- Develop diverse businesses and attractions to serve social and economic needs.

Goals and Objectives for the 2019 Budget

The 2019 budget includes funding for the achievement of many goals and objectives, as noted below:

- Monitor legislation that will negatively impact the Village's operations or finances and work with local State Legislators, other municipalities, and coalitions of governments to prepare appropriate responses to such legislation.
- Work with local State Legislators, other municipalities, and coalitions of governments to lobby the State Legislature to make changes in municipal pension systems to enhance the viability of those systems and ease the financial strain on municipalities that is caused by the significant employer contributions that need to be made into the Funds.
- Include a contingency in the 2018 General Fund operating budget of $90,000 (0.60% of total operating expenditures) to provide funding for emergencies, unexpected expenditures or opportunities, or revenue declines due to economic fluctuations. This contingency is for the current year and is in addition to the 4.1 months of reserves the Village had in the General Fund at the end of 2018. Any amount remaining in the contingency at the end of 2019 will be transferred to the Capital Improvement Fund or Pension Funds to reduce the Village's long-term liabilities. The allocation of the transfer to the Capital Improvement Fund or the Pension Funds will be determined in consultation with the Village Board at the end of the fiscal year.
- Continue funding an Assigned Fund Balance in the General Fund that will serve as a stabilization contingency to prepare for any decline that may occur in the Village's elastic revenue sources whenever the national and state economies enter a recession.
- Continue the Village's commitment to excellence in financial management by continuing to receive the Distinguished Budget Presentation Award and the Certificate of Achievement for Excellence in Financial Reporting.
- Explore the possibility of cooperation in service provision efforts, including outsourcing services or selling services to other communities. Outsourcing or selling services may potentially reduce expenditures or increase revenues and leads to efficiencies in service provision.
- Cooperate with other organizations to promote groundwater sustainability in the region. Continue to develop strategies and policies to enhance groundwater sustainability in the Barrington community.

Conclusion

The 2019 Budget is the result of considerable discussion and careful deliberation by the Village Board and Staff. The preparation, review and deliberation of the budget require a significant time commitment from the organization. The level of commitment demonstrated throughout this process by the Village Board and Staff is greatly appreciated by the Financial Services Staff and ensures the successful completion of the budget process. I would like to extend a special note of thanks to Financial Services Staff members, Allison Chmelik, Assistant Director and Shelley Henn, Financial Services Coordinator, who were instrumental in the completion of this document. The Budget is optimistic about the future but conservative in its revenue estimates. Most of all, this Budget is the result of a process in which the opportunities and challenges facing the Village have been carefully assessed, documented, and addressed to facilitate the accomplishment of the strategic objectives of the Board.

Jason Hayden

Jason Hayden
Director of Financial Services and Village Treasurer

2019 Budget Summary

This section of the budget document provides a summary of the Village's financial operations, assuming the revenue estimate and expense budget for 2019 occur as budgeted. This section also summarizes the number of authorized positions included in the 2019 compensation plan. The charts and graphs in this section provide an overview of the total revenues, expenses, and projected ending financial position for all of the appropriated funds of the Village.

Summary of 2019 Budgeted Financial Information

The 2019 Budget includes $32,957,200 in estimated revenues and $34,850,350 in Net Expenses, thereby resulting in total changes in Fund Balances or Net Position of negative $1,893,150 in 2019. Governmental Funds will have negative changes in Fund Balances of $3,464,500, Enterprise Funds will have negative changes in Net Position of $497,450 and Fiduciary Funds will have positive changes in Net Position Held in Trust of $2,068,800.

Please see the summaries by fund types on the following pages for a comprehensive overview of the changes in fund balances or net position by fund types (i.e., Governmental, Proprietary, or Fiduciary).

Summary Statement of Changes in Fund Balances or Net Position for 2019

	Governmental Funds	Proprietary Funds	Fiduciary Funds	Village Total
Revenues	18,450,100	9,082,100	5,425,000	32,957,200
Net Expenses[1]	21,914,600	9,579,550	3,356,200	34,850,350
Change in Fund Balance/Net Position Before Transfers	(3,464,500)	(497,450)	2,068,800	(1,893,150)
Transfers				
Transfers In	405,000	-	-	405,000
Transfers Out	(405,000)	-	-	(405,000)
Net Transfers	-	-	-	-
Change in Fund Balance/Net Position	(3,464,500)	(497,450)	2,068,800	(1,893,150)

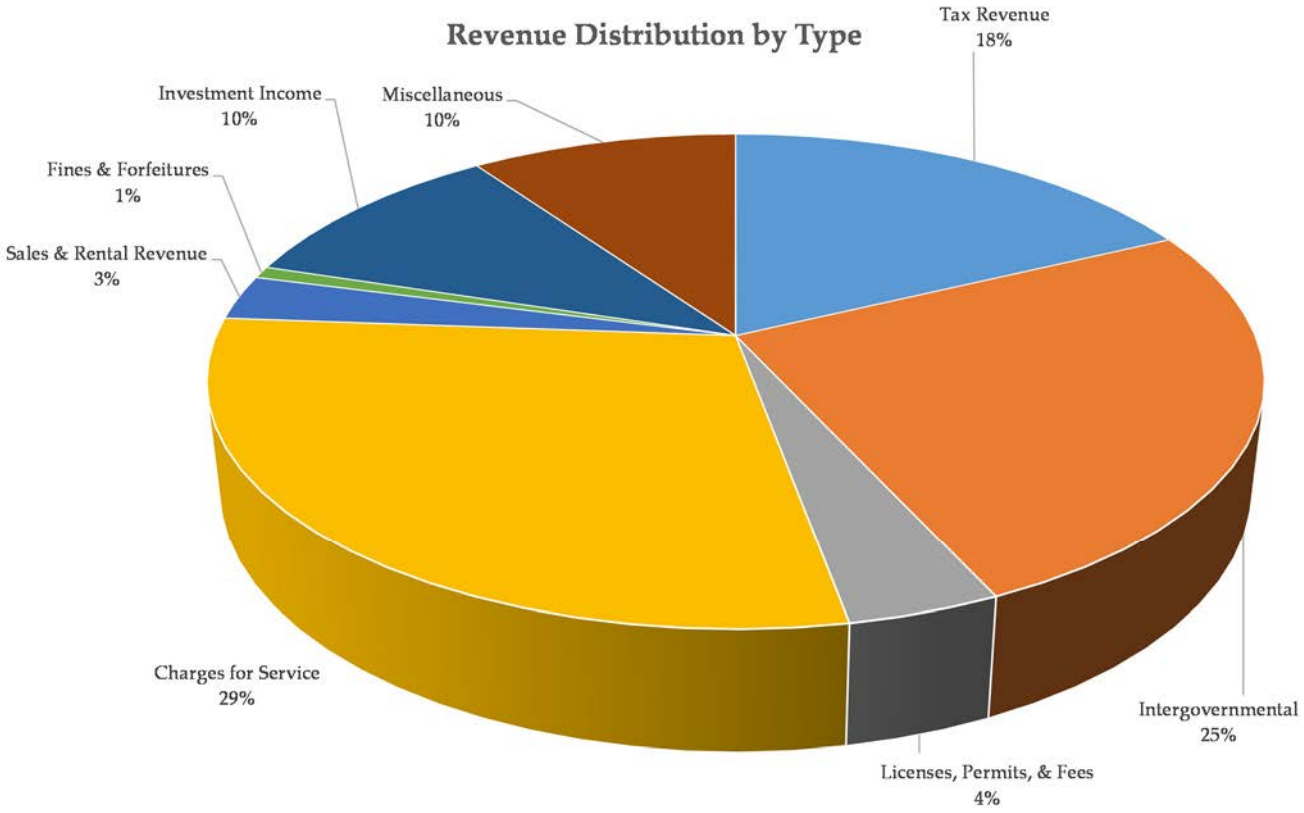
1. Net Expenses exclude Balance Sheet transactions which are budgeted but not expensed, examples inlcuded capitalized expenses and principal payments in the Enterprise Funds.

Analysis of Total Village Revenues

Total Village revenues are projected to equal $32,957,200 in 2019, an increase of $1,158,400 (3.67%) from 2018 Estimated Revenues of $31,798,800. The largest sources of revenue for the Village in 2019 include Charges for Services at $9,541,600 (28.95% of the total), Intergovernmental revenue at $8,312,000 (25.22% of the total), Tax Revenue at $5,871,000 (17.81% of the total), Investment Income at $3,414,200 (10.36% of the total), and Miscellaneous revenue ($3,298,000 or 10.01% of the total). The General Fund will receive the largest portion of total Village revenues at $15,839,600 (48.06% of the total) followed by the Water & Sewer Fund ($6,257,000 or 18.99% of the total) and the Police Pension Fund ($3,235,000 or 9.82% of total revenues).

Village Wide Revenue Receipts, 2015 Actual - 2019 Budget

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Estimated	FY 2018 Projected	FY 2019 Budget
By Revenue Type						
Tax Revenue	6,041,970	5,908,103	6,258,818	5,983,000	6,234,500	5,871,000
Intergovernmental	6,533,549	7,006,013	7,143,978	7,750,000	7,541,000	8,312,000
Licenses, Permits, & Fees	1,105,061	1,065,748	1,403,147	1,370,000	1,198,800	1,305,000
Charges for Service	8,349,346	8,758,684	8,789,197	9,002,000	8,978,873	9,541,600
Sales & Rental Revenue	581,848	869,392	837,653	968,500	881,700	959,400
Fines & Forfeitures	267,384	200,054	254,754	246,000	256,500	256,000
Investment Income	458,745	2,445,308	5,048,895	3,310,300	2,861,200	3,414,200
Miscellaneous	3,540,209	4,322,703	3,843,552	3,169,000	3,629,500	3,298,000
Total Revenues	26,878,112	30,576,005	33,579,994	31,798,800	31,582,073	32,957,200
By Fund						
General	14,396,923	14,993,264	15,385,316	15,882,000	15,715,473	15,839,600
Capital Improvement	499,928	629,956	460,203	425,000	440,000	1,457,000
TIF	735,344	551,292	926,006	925,500	1,140,000	1,150,500
Debt Service	795,569	839,259	888,995	466,100	458,100	3,000
Water & Sewer	5,194,184	5,430,144	5,598,823	5,992,000	5,877,000	6,257,000
Recycling & Refuse	1,247,662	1,191,902	1,201,556	1,185,200	1,197,300	1,195,200
Parking System	888,520	917,546	952,065	882,000	955,300	958,000
Barrington White House	1,500,154	2,318,592	1,457,736	1,271,000	1,032,900	671,900
Firefighter's Pension	705,299	1,424,114	2,480,736	1,795,000	1,990,000	2,190,000
Police Pension	914,529	2,279,936	4,228,558	2,975,000	2,776,000	3,235,000
Total Revenues	26,878,112	30,576,005	33,579,994	31,798,800	31,582,073	32,957,200



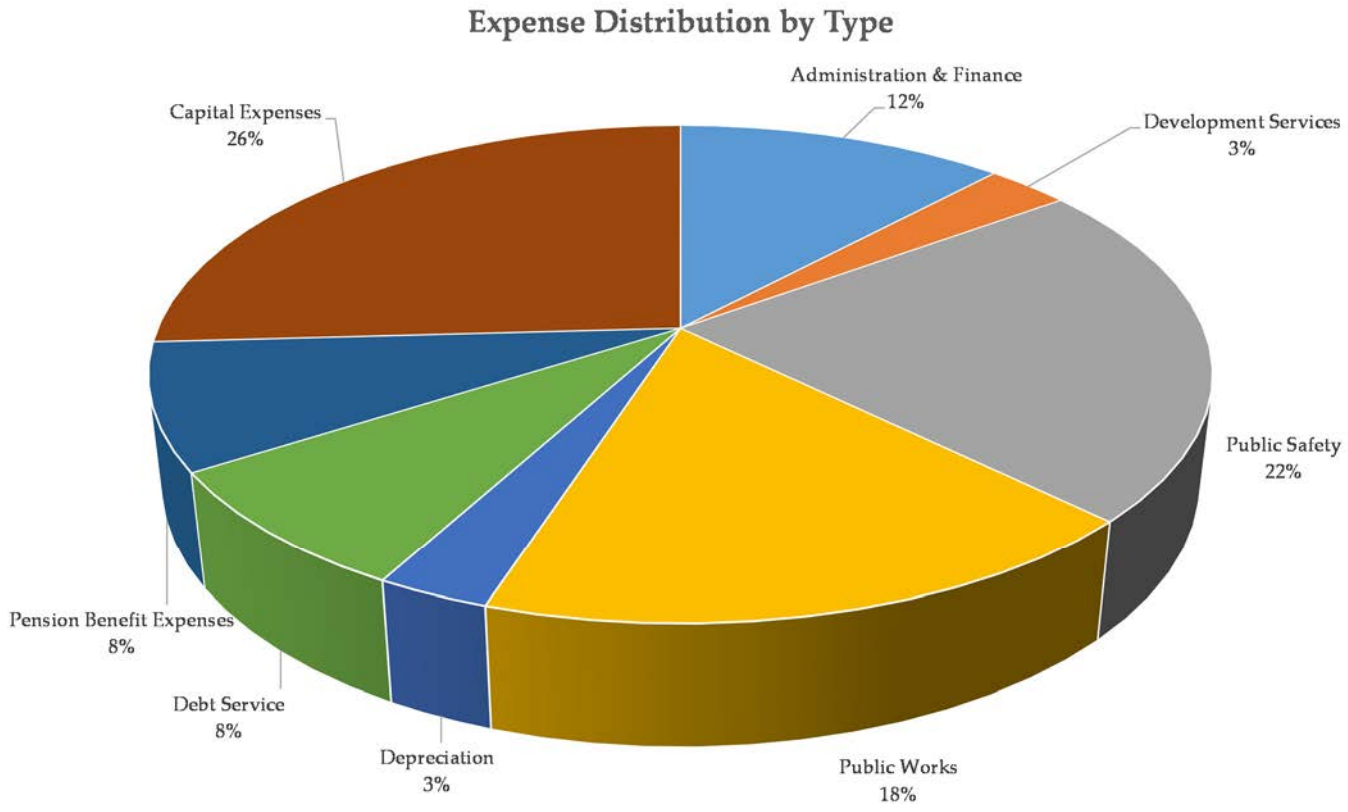
Total Village Revenues - $32,957,200

Analysis of Total Village Expenditures

Total budgeted expenses prior to accrual adjustments equal $40,748,350 in 2019, a decrease of $3,091,000 (7.86%) from 2018 budgeted expenses of $43,839,350. These expense totals are adjusted at the end of each fiscal year to subtract capitalized expenses and principal payments in the Enterprise funds as required by accrual accounting standards. As a result, total expenses expected to be recognized in the Village's annual financial report are projected to equal $34,850,350 in 2019, an increase of $2,434,000 (8.30%) from 2018 budgeted expenses of $32,416,350. Total expenditures/expenses in 2019 include $30,312,550 (74.38% of total expenses) for operations, debt service, and pension benefit payments and $10,435,800 (25.62% of total expenses) for capital expenditures/expenses. Capital expenses will decrease $2,795,000 (21.12%) compared to 2018 budgeted capital expenses. The Village has budgeted significant infrastructure investments in 2019 to continue its commitment to maintaining excellent infrastructure in the community.

Village Wide Expenditures/Expenses, FY 2015 Actual - 2019 Budget

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	FY 2018 Projected	FY 2019 Budget
By Expenditures/Expense Type						
Administration & Finance	4,287,737	4,441,317	4,553,522	4,746,000	4,742,630	4,910,200
Development Services	854,194	979,001	993,636	1,197,000	1,135,304	1,229,900
Public Safety	7,992,009	8,076,959	8,209,337	8,759,100	8,676,973	9,154,300
Public Works	6,398,071	6,507,435	6,264,025	7,082,000	6,694,940	7,197,500
Depreciation	1,077,803	1,001,971	1,166,180	1,200,250	1,174,594	1,200,250
Debt Service	7,361,772	5,125,973	11,933,721	4,438,000	4,653,308	3,264,200
Pension Benefit Expenses	2,399,332	2,662,144	2,904,962	3,186,200	2,977,000	3,356,200
Capital Expenses	8,829,736	2,710,381	9,287,296	13,230,800	9,268,000	10,435,800
Sub-total	39,200,654	31,505,181	45,312,679	43,839,350	39,322,749	40,748,350
Budgeted, Non-Expensed Items						
Capitalized Expenses	(6,501,263)	(861,325)	(6,921,816)	(9,375,000)	(7,851,500)	(4,658,000)
Principal Payments	(1,676,730)	(2,344,667)	(9,026,561)	(2,048,000)	(2,152,416)	(1,240,000)
Sub-Total Non-Expensed	(8,177,993)	(3,205,992)	(15,948,377)	(11,423,000)	(10,003,916)	(5,898,000)
Net Expenses by Type	31,022,661	28,299,189	29,364,302	32,416,350	29,318,833	34,850,350
Expenses by Fund						
General	13,326,900	13,490,725	13,797,180	14,851,600	14,708,393	15,421,300
Capital Improvement	1,840,978	1,641,653	2,392,265	3,462,800	1,819,000	5,151,100
TIF	4,164,160	966,997	1,011,890	1,058,000	1,045,850	1,097,000
Debt Service	999,262	1,031,394	1,038,743	640,000	668,573	245,200
Water & Sewer	5,615,287	5,565,615	5,369,468	6,193,800	5,098,773	6,532,400
Recycling & Refuse	1,185,158	1,184,951	1,153,809	1,224,300	1,201,350	1,251,700
Parking System	1,018,293	1,054,772	1,002,092	1,159,350	1,074,750	1,205,950
Barrington White House	473,291	700,938	693,893	640,300	725,144	589,500
Firefighter's Pension	573,676	631,523	823,254	899,700	779,500	919,700
Police Pension	1,825,656	2,030,621	2,081,708	2,286,500	2,197,500	2,436,500
Total Expenses	31,022,661	28,299,189	29,364,302	32,416,350	29,318,833	34,850,350



Total Village Expenditures - $40,748,350

Summary of Governmental Funds Financial Position

The Village's Governmental Funds will have a net decrease in Fund Balances in 2018 as increases in the Fund Balances of the General, TIF, and Debt Service Funds will be more than offset by a significant decrease in the Fund Balance of the Capital Improvement Fund. Significant capital projects are budgeted in 2019 thereby causing the decrease in the Capital Improvement Fund. The reduction in the interfund balance between the Capital Improvement Fund and the TIF Fund will also contribute to the negative change in Fund Balance in the Capital Improvement Fund while causing a corresponding improvement in the TIF Fund Balance.

Village of Barrington, Illinois
Scehdule of Revenues, Expenditures, and Changes in Funds Balances - Governmental Funds
As Budgeted for the Fiscal Year Ended December 31, 2019

	General	Debt Service	Capital Improvements	Village Center TIF	Total
Revenue					
Taxes	4,541,000	-	180,000	1,150,000	5,871,000
Intergovernmental	7,255,000	-	1,057,000	-	8,312,000
Licenses & Permits	1,000,000	-	-	-	1,000,000
Charges for Services	1,830,600	-	10,000	-	1,840,600
Sales & Rental Revenue	480,000		180,000		660,000
Fines & Forfeits	136,000	-	-	-	136,000
Investment Income	330,000	3,000	10,000	500	343,500
Miscellaneous	267,000	-	20,000	-	287,000
Total Revenues	15,839,600	3,000	1,457,000	1,150,500	18,450,100
Expenditures					
Current					
Administration & Finance	3,577,400	-	-	35,000	3,612,400
Development Services	726,000	-	144,300	-	870,300
Public Safety	8,813,800	-	-	-	8,813,800
Public Works	2,304,100	-	-	-	2,304,100
Capital Projects	-	-	5,006,800	-	5,006,800
Debt Service					
Principal Retirement	-	165,000	-	930,000	1,095,000
Interest & Fiscal Charges	-	80,200	-	132,000	212,200
Total Expenditures	15,421,300	245,200	5,151,100	1,097,000	21,914,600
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	418,300	(242,200)	(3,694,100)	53,500	(3,464,500)
Other Financing Sources/(Uses)					
Gain/(Loss) on Debt Extinguishme	-	-	(1,000,000)	1,000,000	-
Transfers In	-	245,000	160,000	-	405,000
Transfers Out	(405,000)	-	-	-	(405,000)
Net Change in Fund Balances	13,300	2,800	(4,534,100)	1,053,500	(3,464,500)
Beginning Fund Balances	9,184,524	272,001	12,385,529	(6,381,645)	15,460,409
Ending Fund Balances	9,197,824	274,801	7,851,429	(5,328,145)	11,995,909

Summary of Enterprise Funds Financial Position

The Village's Enterprise Funds will have an overall negative change in Net Position as negative changes in the Net Position of the Water & Sewer, Recycling & Refuse, and Parking System Funds will be somewhat offset by a positive change in the Net Position of the Barrington White House Fund. However, in terms of Operating Income, the Water & Sewer Fund is the only Fund projected to generate positive Operating Income in 2019.

Village of Barrington, Illinois
Statement of Revenues, Expenses, and Changes in Net Position - Enterprise Funds
As Budgeted for the Fiscal Year Ended December 31, 2019

	Water & Sewer Fund	Recycing & Refuse Fund	Parking System Fund	Barrington White House Fund	Total Enterprise Funds
Operating Revenues					
Licenses & Permits	-	-	305,000	-	305,000
Charges for Service	6,001,000	1,190,000	510,000	-	7,701,000
Fines & Forfeitures	-	-	120,000	-	120,000
Sales & Rental Revenue	-	-	12,000	287,400	299,400
Miscellaneous	-	5,000	1,000	150,000	156,000
Total Operating Revenues	6,001,000	1,195,000	948,000	437,400	8,581,400
Operating Expenses					
Administration	1,214,000	95,800	435,800	-	1,745,600
Operations	2,851,400	1,155,900	665,900	472,500	5,145,700
Capital Outlay	750,000	-	21,000	-	771,000
Depreciation	1,000,000	-	83,250	117,000	1,200,250
Total Operating Expenses	5,815,400	1,251,700	1,205,950	589,500	8,862,550
Operating Income/(Loss)	185,600	(56,700)	(257,950)	(152,100)	(281,150)
Non-operating Revenues					
Investment Income	30,000	200	10,000	500	40,700
Connection Fees	100,000	-	-	-	-
Intergovernmental	-	-	-	-	-
Other Income	126,000	-	-	234,000	360,000
Interest & Fiscal Charges	(717,000)	-	-	-	(717,000)
Net Non-Operating Revenues	(461,000)	200	10,000	234,500	(316,300)
Change in Net Position	(275,400)	(56,500)	(247,950)	82,400	(597,450)
Net Position - January 1	26,415,275	430,118	3,063,340	6,216,823	29,908,733
Net Position - December 31	26,139,875	373,618	2,815,390	6,299,223	29,311,283

Summary of Fiduciary Funds Financial Position

The Village's Fiduciary Funds are projected to have a positive change in Net Position Held in Trust for Pension Benefits due to significant projected investment revenues. One of the challenges for the Pension Funds, especially the Police Pension Fund, is that expenses exceed Contributions from the Village and employees. Any year in which Investment Income does not make up the difference between Contributions and Deductions will cause a decrease in total Net Assets for the Pension Funds. Please see the Budgets by Fund section beginning on Page 75 for a thorough analysis of the individual fund budgets.

Village of Barrington, Illinois
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
As Budgeted for the Fiscal Year Ended December 31, 2019

	Police Pension Fund	Firefighter's Pension Fund	Total Fiduciary Funds
Additions			
Contributions - Employer	1,360,000	675,000	2,035,000
Contributions - Employee	195,000	165,000	360,000
Total Contributions	1,555,000	840,000	2,395,000
Investment Income			
Interest	480,000	525,000	1,005,000
Net Change in Fair Value	1,200,000	825,000	2,025,000
Total Investments	1,680,000	1,350,000	3,030,000
Less Investment Expenses	(75,000)	(50,000)	(125,000)
Net Investment Income	1,605,000	1,300,000	2,905,000
Total Additions	3,160,000	2,140,000	5,300,000
Deductions			
Administration	41,500	94,700	136,200
Benefits & Refunds	2,320,000	775,000	3,095,000
Total Deductions	2,361,500	869,700	3,231,200
Change in Net Assets	798,500	1,270,300	2,068,800
Net Position Held in Trust for Pension Benefits			
Beginning	21,586,220	18,604,020	40,190,240
Ending	22,384,720	19,874,320	42,259,040

2019 Personnel Summary

The 2019 budget includes 109.70 Full-Time Equivalent (FTE) employees, an increase of 0.75 FTE employees compared to the 2018 budget. The chart below summarizes the change in FTE employees by Fund and Program Area and a further description is provided on the following page.

Personnel Summary by Fund and Program Area

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	Change 2017 - 2018	FY 2019 Budget	Change 2018 - 2019
General Fund							
Administration & Finance	10.74	11.52	11.25	11.70	0.45	11.60	(0.10)
Development Services	6.02	6.72	5.30	6.54	1.24	6.54	0.00
Public Safety	51.60	52.20	52.20	49.25	(2.95)	49.25	0.00
Public Works	12.45	13.50	13.55	13.55	0.00	14.00	0.45
General Fund Total	80.81	83.94	82.30	81.04	(1.26)	81.39	0.35
Capital Improvement Fund							
Development Services	1.70	1.10	1.10	1.23	0.13	1.23	0.00
Capital Improvement Fund Total	1.70	1.10	1.10	1.23	0.13	1.23	0.00
Water & Sewer Fund							
Administration & Finance	1.49	1.49	1.65	1.65	0.00	1.95	0.30
Development Services	1.90	2.50	2.50	2.63	0.13	2.63	0.00
Public Works	14.35	14.15	13.50	14.00	0.50	14.00	0.00
Water & Sewer Fund Total	17.74	18.14	17.65	18.28	0.63	18.58	0.30
Recycling & Refuse Fund							
Administration & Finance	0.67	0.67	0.70	0.70	0.00	0.75	0.05
Public Works	0.75	0.50	0.50	0.50	0.00	0.50	0.00
Recycling & Refuse Fund Total	1.42	1.17	1.20	1.20	0.00	1.25	0.05
Parking System Fund							
Administration & Finance	0.92	0.92	0.70	0.70	0.00	0.75	0.05
Public Safety	3.30	3.30	3.30	3.30	0.00	3.30	0.00
Public Works	1.10	1.05	1.20	1.20	0.00	1.20	0.00
Parking System Fund Total	5.32	5.27	5.20	5.20	0.00	5.25	0.05
Barrington White House Fund							
Administration & Finance	0.00	0.40	0.50	2.00	1.50	2.00	0.00
Barrington White House Fund Total	0.00	0.40	0.50	2.00	1.50	2.00	0.00
Total Village Employees	106.99	110.02	107.95	108.95	1.00	109.70	0.75
Employees by Program Area							
Administration & Finance	13.82	15.00	14.80	16.75	1.95	17.05	0.30
Development Services	9.62	10.32	8.90	10.40	1.50	10.40	0.00
Public Safety	54.90	55.50	55.50	52.55	(2.95)	52.55	0.00
Public Works	28.65	29.20	28.75	29.25	0.50	29.70	0.45
Total Village Employees	106.99	110.02	107.95	108.95	1.00	109.70	0.75

Changes in authorized FTE employees in the 2019 budget include:

- A change in the Village Manager's Office moved the part-time Communications, Marketing, and Events Coordinator position to full-time status, an increase of 0.30 FTE hours.
- A change in the Public Works Department as a part-time (0.45 FTE hours) seasonal laborer position was added to the Forestry Division to assist with the installation and maintenance of the Village's seasonal planters in Village Center.

The size of the Village's workforce has been significantly reduced since 2008 when the authorized number of positions was 151.87 FTE employees. The reduction of 42.17 FTE employees (27.8% of the 2008 workforce) to 109.70 FTE employees in 2019 has been caused by a number of economic and operational events since 2008, including the decline in revenues that resulted from the 2008 – 2009 recession and the termination of the agreements to provide police protection services to the Village of Inverness and fire/EMS services to the Barrington Countryside Fire Protection District. The reduction in the workforce was achieved through a combination of a reduction in force at the end of 2008, early retirements in the Police Department in 2009, not filling open positions from 2009 to 2012, and a reduction in force in the Fire Department at the end of 2013. Finally, in 2017, the Village outsourced the crossing guard services and eliminated an additional 2.95 FTE employees.

Brief History

Until 1833, the area that now includes Barrington had for centuries been the home to tribes of Pottawatomi and Mascouten Indians. Late that year, under the terms of a treaty signed by Chief Blackhawk, the migration of the Indians across the Mississippi River began, thus opening up vast tracts of land along the Fox River to early settlers who began moving to the area in 1834.

Pioneers who traveled from Troy, New York, by way of the newly renamed City of Chicago, settled in what would later become Cuba Township in Lake County. Other settlers, primarily from Vermont, upper New York State, and Massachusetts (most notably from the Great Barrington area in Berkshire County, Massachusetts), settled in what is now Cook County. Their settlement was originally called Miller Grove but, was later renamed Barrington Center. It was established at the point where Sutton Road crosses Route 68. The area's rich soil and ample water supply attracted a growing number of farming families throughout the 1830s. These farming families were industrious, courageous people who saw an opportunity to carve out a prosperous future, not only for themselves but for those who would follow.

Settling down caused changes and the settlers felt the need to develop a community. The first school house, the Northway School, was built at Barrington Center early in the 1840s just east of what is now the Catlow Theatre. Not only was this simple, one-room school the seat of learning for a growing number of farm youngsters, it also served as the house of worship for the Methodists and the Congregationalists until completion of their own churches in 1859. In 1850, at the request of the County Sheriff, the inhabitants of the various nearby settlements assembled to choose a name for their township, and to set up a town government. The name they chose for the township was Barrington.

In 1854, Robert C. Campbell, a civil engineer, completed a detailed plan for a village to be called Barrington Station. When built, it consisted of a farm house and a log barn owned by Willard Stevens, and was bounded by what is now Hough Street, County Line Road, a line east of Spring Street, and by a point a few feet south of Russell Street. The 80 acres within this boundary were the nucleus of what is today Barrington proper. That same year also brought about the completion of the northwest extension of the Chicago and Fond-Du-Lac railroad, later known as the Chicago and Northwestern Railroad. Deer Grove was the initial home of the railroad station, but in reaction to protests from residents of Deer Grove the Station was carted a few miles up the track by flat car to what would soon be the site of Barrington Station.

The homes that sprang up around the Barrington Station were constructed of logs, as were most homes in rural America at that time. But in 1855, the Village's first milled lumber facility began operations. The building that housed the mill is still a fixture on Franklin Street, a vivid reminder of Barrington's rustic past. In 1863, the 300-some people who comprised the population of Barrington Station decided, in a referendum, to separate local and township powers. This led, in 1865, to the state legislature's approval of a charter for the Village of Barrington. Not surprisingly, many families from nearby communities saw the potential advantages of moving to Barrington and having easy access to the railroad and the growing number of stores that had recently opened. In reaction to this steady migration, the number and variety of small businesses to set up shop near the railroad kept pace with the growing needs of the population.

In the last decades of the 19th century the City of Chicago grew from a promising prairie town to a great pivotal hub of commerce and industry. As Chicago became more prosperous, the desire for suburban living led to major population growth both in the countryside and in the Village of Barrington. In the 1920s, advancements

in transportation allowed wealthy families from Chicago to move into the Barrington area and build family estate homes. The location of the Village and its attractive environment appealed to those who had become wealthy during the booming 1920s. The Village's population growth slowed during the difficult times of the 1930s and 1940s, but then resumed in the 1950s, 1960s, and 1970s as a result of the baby boom after World War II and the suburbanization in the Chicago metropolitan area.

In the last couple of decades Barrington has continued to be the urban hub of a large 72 square mile region that includes several other incorporated municipalities, many that share the Barrington name, these include Barrington Hills, Deer Park, Inverness, Lake Barrington, North Barrington, and South Barrington. The total population of the area is now approximately 34,500 (including Barrington, Barrington Hills, Inverness, Lake Barrington, North Barrington, and South Barrington) with Barrington (10,327) comprising 30% of the total population but only 6.5% of the total land area (5.1 square miles). Barrington is a mixture of active commercial areas such as the Downtown, Northwest Highway, and the Shops on Lageshulte combined with quiet residential neighborhoods. The Village is also home to some fairly large corporate facilities including the Pepsico Gatorade Sports Science Institute and the General Electric Healthcare Finance Division. As a residential community, the Village has many amenities including two large parks, several pocket parks, a recently renovated recreation center, a library, the commuter train station, and many bike trails. The Barrington region is full of forest preserves, lakes, and walking and biking trails. The Village has matured into a vibrant place that provides its residents with employment opportunities, recreational opportunities, and beautiful neighborhoods. Barrington is also recognized as a Tree City USA community and has held this distinction for thirty-one consecutive years.

Location and Transportation

Barrington is located approximately 40 miles northwest of Chicago, in both Cook and Lake Counties, Illinois. There are three significant regional roads that transit through the Village including Northwest Highway (US Route 14), Illinois Route 59 (Hough Street), and Lake-Cook Road (Main Street). Interstate 90 intersects Illinois Route 59 approximately 6 miles south of the Village. Once on Interstate 90, a commuter has access to multiple interstate highways and can travel throughout the region.

Public Transportation includes the Barrington Train Station which offers Metra commuter rail services to and from Chicago with a train ride of approximately one hour. The PACE Suburban bus system also has stops in the Village. Townships in the area support a PACE Bus Dial-A-Ride service for the handicapped and elderly.

The Village is located approximately 25 miles from Chicago's O'Hare International Airport, and approximately 40 miles from Chicago's Midway Airport.

Education, Culture, and Recreation

The Village is encompassed by Unit School District 220 which includes elementary and secondary educational facilities. This school district is one of the best in the State as indicated by the high test scores achieved by students at every educational level (elementary, middle school, and high school) within the district. Included in the corporate boundaries of the Village are four elementary schools, two middle schools, and one high school. Unit 220 School District educates over 9,000 students from Pre-Kindergarten through high school.

The Village is also located in Community College District 512. Village residents can access educational services through Harper Community College, which is located approximately five miles south of the Village, in Palatine. In addition, the Chicago region includes numerous higher educational facilities, including outstanding four-year universities such as Northwestern University and the University of Chicago.

In addition to the educational opportunities discussed on the previous page, Village residents have many choices for cultural and recreational activities. The Barrington Area Park District provides services to the community including 5 parks with 196 acres of park area. Park District facilities include an aquatic center, a fitness center, baseball diamonds, basketball courts, tennis courts, sand volleyball courts, and playgrounds. The Barrington Area Library District serves residents of the Village and surrounding communities and is located in the Village. In addition, in 2015 the Village completed the renovation of Barrington's White House which has become a facility for community events, exhibitions, and classes.

Other recreational facilities in the Village include the Catlow Theatre (a movie theatre), the Makray Memorial Golf Club, the Barrington Area Historical Society Museum, and various art galleries. Recreational attractions in the suburbs surrounding the Village include forest preserves, lakes, the Fox River, movie cineplexes, shopping malls, amusement parks, and water parks. Village residents can also travel to the City of Chicago by car or train to take advantage of the numerous cultural and recreational facilities located there, including the Art Institute of Chicago, the Field Museum, Shedd Aquarium, Adler Planetarium, the Museum of Science and Industry and Lincoln Park Zoo.

Population Information

The Village's population has increased relatively slowly since 1990, with a total increase from 1990 to 2010 of approximately 800 residents and an increase from 2000 to 2010 of 159 people, to a total of 10,327.

Population Data

	1990	2000	2010	% Change 2000 - 2010
Village of Barrington	9,504	10,168	10,327	1.54%
Cook County	5,105,067	5,376,741	5,194,675	-3.50%
Lake County	516,418	644,356	703,462	8.40%
State of Illinois	11,430,602	12,419,293	12,830,632	3.21%

Source: United States Census Bureau, 1990, 2000, and 2010 Census

The Village's population in 2010 was comprised largely of Caucasians who were not of Hispanic or Latino ethnicity (92.08%). The next largest racial group in the community were Asian-Americans who comprised 3.67% of the total population followed by persons who were multi-racial at 3.08% of the population. Overall, there were more females than males residing in the community. The median age of the Village's population in the 2010 census was 42.9 years, an increase of 4.3 years over the median age of 38.6 years reported in the 2000 census. The largest segment of the population in 2010 consisted of people aged 35 to 59 and the second largest age group was persons who were 0 to 19 years of age. This is consistent with a family oriented community as persons in the primary child rearing ages of 35 to 59 combined with their children comprise more than 65% of the Village's total population. The portion of the population over the age of 60 now comprises more than 20% of the population, a significant increase when compared to the 2000 census.

Population Characteristics	Number	Percent		Number	Percent
Gender			Household Information		
Male	4,863	47.09%	Family Households	2,724	69.69%
Female	5,464	52.91%	Non-Family Households	1,185	30.31%
Total	10,327		Total Households	3,909	
Racial Composition			Age Groups		
White	9,509	92.08%	0 to 19	3,129	30.30%
African-American	100	0.97%	20 to 34	987	9.56%
American Indian & Alaska Native	21	0.20%	35 to 59	4,014	38.87%
Asian or Pacific Islander	379	3.67%	60 to 74	1,194	11.56%
Other/More than One Race	318	3.08%	75+	1,003	9.71%
Total Population	10,327		Total Population	10,327	
Hispanic/Latino Origin	468	4.53%	Median Age	42.9	

Source: 2010 Census

The economic characteristics of Barrington compare very favorably to the surrounding Counties and to the State of Illinois. Barrington's housing values and rental costs are higher than surrounding Counties or the State of Illinois and its Per Capita Income and Median Household Income are significantly higher than surrounding areas. In addition, the majority of Barrington's economic indicators have been improving over time, as indicated by the change in Barrington characteristics from the 2009-2013 American Community Survey (ACS) to the 2013-2017 ACS.

Comparisons of Economic Characteristics	Median Gross Rent	Median Housing Value	Per Capita Income	Median Household Income
Village of Barrington	$ 1,316	$ 492,700	$ 63,358	$ 111,528
Cook County	1,044	227,400	33,722	59,426
Lake County	1,127	251,400	42,388	82,613
State of Illinois	952	179,700	32,924	61,229
Change in Barrington Economic Characteristics				
ACS Year 2009-2013	$ 1,274	$ 462,900	$ 57,190	$ 106,489
ACS Year 2010-2014	1,290	475,400	56,426	110,469
ACS Year 2011-2015	1,239	471,400	57,152	116,062
ACS Years 2012-2016	1,220	493,000	60,576	119,688
ACS Years 2013-2017	1,316	492,700	63,358	111,528

Source: United States Census Bureau, American Community Survey Data

Educational, Employment, and Income Information

The 2013 – 2017 American Community Survey reported that approximately 65% of Village residents age 25 or older have attained a college degree, including 29% who have a graduate or professional degree. This is much higher than Illinois or national averages (33.4% and 30.9%, respectively). Another 19.8% of residents who are age 25 or older have attended some college or attained an Associate's degree. An estimated 94.1% of Village residents age 25 or older have their high school diploma (or equivalent); this is also much higher than the State or National average (88.6% and 87.3% respectively).

Education for Residents Age 25 or Older	Village of Barrington	Cook County	Lake County	State of Illinois	United States
Less than 9th grade	1.90%	7.00%	5.10%	5.20%	5.40%
9th to 12th grade, no diploma	3.90%	6.80%	4.60%	6.30%	7.20%
High school graduate (includes equivalency)	9.70%	23.50%	21.10%	26.30%	27.30%
Some college, no degree	15.10%	19.00%	18.60%	20.90%	20.80%
Associate's degree	4.70%	6.50%	6.30%	7.90%	8.30%
Bachelor's degree	35.40%	22.30%	25.90%	20.50%	19.10%
Graduate or professional degree	29.20%	14.90%	18.30%	13.00%	11.80%
Percent high school graduate or higher	94.10%	86.20%	90.30%	88.60%	87.30%
Percent bachelor's degree or higher	64.60%	37.20%	44.20%	33.40%	30.90%

Source: U.S. Census Bureau, 2013-2017 American Community Survey

The majority of Barrington residents who are employed work in professional or service occupations, as illustrated in the Occupations table below.

Occupations	Village of Barrington	Cook County	Lake County	State of Illinois	United States
Agriculture, forestry, fishing and hunting and mining	0.00%	0.20%	0.30%	1.10%	1.90%
Construction	5.40%	4.60%	4.90%	5.20%	6.40%
Manufacturing	10.50%	9.90%	16.40%	12.30%	10.30%
Wholesale Trade	3.40%	2.90%	4.60%	3.10%	2.70%
Retail Trade	15.00%	9.90%	11.50%	10.80%	11.40%
Transportation and warehousing, and utilities	2.70%	6.80%	3.70%	6.10%	5.10%
Information	1.60%	2.20%	1.90%	1.90%	2.10%
Finance and insurance, and real estate and rental and leasing	12.70%	8.10%	7.90%	7.30%	6.60%
Professional, scientific, and management, and administrative and waste management services	15.40%	14.40%	14.10%	11.70%	11.30%
Educational services, and health care and social assistance	21.80%	22.70%	19.40%	22.90%	23.10%
Arts, entertainment, and recreation, and accommodation and food services	4.60%	9.90%	8.70%	9.10%	9.70%
Other Services, except public administration	5.40%	4.90%	4.20%	4.70%	4.90%
Public administration	1.50%	3.50%	2.60%	3.70%	4.70%

Source: U.S. Census Bureau, 2013-2017 American Community Survey

As a result of the educational achievements and choices of employment, the Barrington workforce has a lower level of unemployment than the workforces in surrounding Counties, the State of Illinois, or the United States.

Unemployment Rate Comparison

	2009 - 2013 ACS	2010 - 2014 ACS	2011 - 2015 ACS	2012 - 2016 ACS	2013 - 2017 ACS
Barrington	5.70%	5.00%	3.70%	3.00%	2.30%
Cook County	12.20%	11.70%	10.70%	9.70%	5.70%
Lake County	9.60%	9.00%	7.90%	7.00%	4.20%
State of Illinois	10.50%	10.00%	9.10%	8.20%	4.80%
United States	9.70%	9.20%	8.30%	7.40%	4.10%

Source: U.S. Census Bureau, 2013-2017 American Community Survey

The educational and occupational characteristics of Barrington residents results in an elevated level of income for individuals and households in Barrington when compared to the averages of larger jurisdictions. According to the 2013 – 2017 American Community Survey, the median household income in Barrington was $111,528, $50,299 (82.2%) higher than the median for Illinois and $53,876 (93.5%) higher than the national median. An estimated 28.9% of Barrington households have income that exceeds $200,000 per year; in comparison only 6.3% of United States and 6.9% of Illinois Households have this level of income.

Household Income

	Village of Barrington	Cook County	Lake County	State of Illinois	United States
Under $10,000	5.20%	8.10%	4.10%	6.90%	6.70%
$10,000 to $14,999	2.40%	4.60%	2.50%	4.20%	4.90%
$15,000 to $24,999	2.50%	9.70%	6.50%	9.30%	9.80%
$25,000 to $34,999	3.80%	8.90%	6.60%	8.80%	9.50%
$35,000 to $49,999	7.90%	11.90%	10.50%	12.30%	13.00%
$50,000 to $74,999	13.80%	16.50%	15.70%	17.40%	17.70%
$75,000 to $99,999	8.30%	12.00%	12.30%	12.70%	12.30%
$100,000 to $149,999	18.60%	14.20%	17.30%	15.00%	14.10%
$150,000 to $199,999	8.60%	6.40%	9.80%	6.50%	5.80%
$200,000 or more	28.90%	7.70%	14.60%	6.90%	6.30%
Median Household Income	$111,528	$59,426	$82,613	$61,229	$57,652
Mean Household Income	$169,814	$86,872	$119,022	$85,262	$81,283
Per Capita Income	$63,358	$33,722	$42,388	$32,924	$31,177

Source: U.S. Census Bureau, 2013-2017 American Community Survey

Summary of Community and Municipal Services

The Village provides residents of Barrington with a full range of municipal services, including general administration; police protection and crime prevention; fire suppression, emergency medical, and fire prevention; building and property maintenance; building plan review and inspections; planning and zoning administration; economic development; street maintenance; forestry services; street and infrastructure construction and maintenance; utility services (including water and wastewater services and recycling and refuse collection and disposal); and parking.

Information about local government and services provided to Barrington residents can be found below.

General Information	
Date of Incorporation	February 16, 1865
Form of Government	President & Board of Trustees
Bond Ratings	
General Obligation Bonds, Alternate Revenue Sources, Series 2018	Aa1
Taxable General Obligation Bonds, Series 2009	AA+
Election Information	
Number of Registered Voters	3,745
Number of Ballots Cast in Last Municipal Election	1,495
Registered Voter Participation in Last Municipal Election	39.92%
Location and Size Information	
Geographic Location	38 Miles Northwest of Chicago
Total Area of Incorporation	5.1 square miles
Miles of Streets	
State	16
County	2
Municipal	53
Cultural and Recreation Information	
Number of Parks	5
Park Area in Acres	203
Number of Libraries	1
Library Statistics	
Number of Volumes	187,057
Audio Recordings	22,448
Video Recordings	22,077
Periodicals	294
Registered Borrowers	32,266
Circulation	1,039,821

Municipal Operations Statistics by Function/Program

	2012	2013	2014	2015	2016	2017
Public Works						
Forestry						
Number of Parkway Trees Planted	62	92	46	45	45	61
Number of Parkway Trees Trimmed	1,026	1,368	662	611	611	1,268
Number of Parkway Trees Removed	N/A	N/A	610	576	576	109
Fleet Services						
Number of Vehicles Maintained	85	79	76	76	82	90
Preventative Maintenance Services	106	95	114	90	96	82
Public Safety						
Fire						
Number of Fire Calls	1,347	1,399	761	699	739	675
Number of EMS Calls	1,910	1,754	1,078	1,144	1,147	1,151
Number of Training Hours	18,369	14,092	14,092	11,269	8,113	6,740
ISO Rating (Village/District)	4/5	4/5	2	2	2	2
Police						
Part I Crime	151	151	113	94	89	144
Calls for Service	13,199	13,368	13,348	9,625	9,870	11,403
State Tickets Issued	4,029	2,581	2,488	1,215	997	2,228
Parking Tickets Issued	3,535	2,837	2,716	3,639	3,436	4,413
Number of Arrests	648	422	437	304	488	445
Number of Accident Reports	548	644	595	575	649	548
Number of Investigations Conducted	183	166	177	166	164	169
Community Development						
Building Permits Issued	707	821	1,578	1,105	922	901
Building Inspections	1,982	2,501	2,501	3,203	3,500	4,483
Property Maintenance Inspections	N/A	N/A	N/A	N/A	600	502
Highways and Streets						
Sidewalk Replaced/Installed (sq. ft.)	2,400	10,534	4,628	9,645	6,195	17,745
Annual Street Rehab Program (lin ft)	6,137	7,160	7,897	1,274	1,465	4,850
Crack Sealing (lbs. installed)	0	0	0	0	25,000	26,500
Water and Sewer						
Water Main Breaks	48	24	33	37	26	21
Hydrants Flushed	970	978	968	78	998	998
Water Meters Replaced	127	42	53	65	68	58
Average Water Produced Daily	1,567,000	1,429,000	1,459,621	1,280,890	1,328,556	1,342,981
Average Daily Consumption	1,475,000	1,283,000	1,259,981	1,243,142	1,247,151	1,268,880
Number of Metered Customers	4,464	4,464	4,496	4,506	4,510	4,522
Sanitary Sewer Televising (feet)	34,972	23,210	17,706	58,356	66,000	32,818
Sanitary Sewer Repairs	53	22	18	10	6	4

Capital Asset Statistics by Function/Program

	2012	2013	2014	2015	2016	2017
Police Stations	1.0	1.0	1.0	1.0	1.0	1.0
Fire Stations	3.0	3.0	1.0	1.0	1.0	1.0
Public Works						
Streets (miles)	70.40	70.40	70.40	70.00	79.00	79.00
Sidewalks (miles)	34.99	34.99	34.99	35.41	35.43	35.56
Streetlights	824	824	824	844	844	844
Water and Sewer						
Water Mains (miles)	86.81	86.81	86.81	86.91	99.50	86.70
Fire Hydrants	978	978	978	980	998	998
Sanitary Sewers (miles)	66.00	66.00	66.00	66.00	68.00	72.00
Sanitary Manholes	1,857	1,857	1,857	1,861	1,873	1,906

GUIDE TO USING THE BUDGET DOCUMENT

The primary goal of the Budget Document is to communicate how the resources available to the Village will be used to provide services to the community during the budget period in a format that is understandable to users who are not familiar with municipal finance. The budget document provides an estimate of the Village's estimated revenues; operational, debt, and capital expenses; and expected financial results at the end of the budget year. The budget document also serves as the primary goal setting and policy document and includes goals, policies, and procedures approved by the Village Board as part of the budget authorization process.

To fulfill these multiple functions, the budget document is a balance between ease of use for readers who may not be familiar with Barrington or experienced in municipal finance and usefulness for experienced readers and municipal officials. The document must be intelligible to a lay person but include detailed information about the operations, capital expenditures, and financial outcomes that will result from the authorized legal budget.

This budget document is a financial plan that relates proposed Village services for 2019 to the estimated means of financing them. The Budget provides a reader with a comprehensive overview of the Village's financial operations and is prepared in a format that meets accounting, legal, and management requirements. The following descriptions provide information about each section of the document.

Table of Contents and Index

The Table of Contents lists the major subjects and their associated page numbers. The index, located at the back of the document, provides a comprehensive, alphabetically arranged listing of subjects that offers readers a comprehensive reference guide to the document.

Transmittal Letter

Encompassing the first section of the budget document, the Transmittal Letter reviews the Village's accomplishments in the prior budget period (January 1, 2018 to December 31, 2018), discusses challenges and changes that will affect the Village in the current budget period (January 1, 2019 to December 31, 2019), provides an overview of the Village's Strategic Plan, and set goals and objectives for the current budget period.

2019 Budget Summary

This section provides an overview of the changes in fund balances/net position for the Village as a whole and summarizes estimated revenues and budgeted expenses for 2019. This section of the document also includes a Statement of Revenues, Expenditures, Transfers, and Changes in Fund Balances for the Governmental Funds, a Statement of Revenues, Expenses, and Changes in Net Position for the Enterprise Funds, and a Statement of Revenues, Expenses, and Changes in Net Position for the Fiduciary Funds. This section also discusses changes in personnel for the Village in 2019.

Community Profile

This section is a community and demographic summary and provides a synopsis of Barrington, its history, its demographics, and the services provided by the Village and other local governments and organizations.

The Budget Process and Public Involvement

This section provides an explanation of the Village's budget process and a description of each step in that process. A calendar, with all of the tasks included in the budget process and the time frame in which they are completed, is also included in this section. This section also describes the extent of resident involvement in the budget process.

The Basis of Budgeting

This section describes the basis upon which the budget is formulated. The Village's budget is generally based on standards set forth in Generally Accepted Accounting Principles (GAAP) and any deviations from these principles are noted. This section also describes similarities and differences between the financial reporting requirements in the Village's Comprehensive Annual Financial Report (CAFR) and the method of presenting financial information in the budget document.

Financial and Budgeting Policies

This section illustrates the financial and budgeting policies that guide the development of the budget and provide the framework for internal financial controls that maintain the integrity of the Village's finances. This section includes descriptions of the Village's policies on budgeting, fund balances, revenues, operating expenses, capital projects, debt, and financial reporting.

Evaluation of Financial Condition

An understanding of the Village's financial condition at the beginning of the budget period is an important precursor to evaluating the Village's operations and finances in 2019. This section investigates the Village's financial condition at the beginning of the 2019 Budget period by calculating financial ratios and providing brief explanations of the ratios and their meaning.

Revenue Descriptions, Historical Trends, and Projections

This section begins with a review of recent economic events that have impacted the Village and an explanation of the economic assumptions underlying the projections in the budget. This section then provides descriptions, historical trends, and projections for the major revenue sources in each Fund. Major revenues sources are defined as those sources of revenue in a Fund that provide more than 10% of total revenues or produce more than $350,000 in revenues.

Budgets by Fund

This section includes detailed information about each Fund of the Village, including a description of the Fund, a discussion of the minimum fund balance, and an analysis of the 2019 Budget in the Fund. The financial analysis for each Fund includes a table that presents the revenues, operating and capital expenditures/expenses, transfers, and changes in Fund Balance (or Net Position for the Enterprise and Fiduciary Funds) for the periods from 2015 through the 2019 Budget. The table displays the 2015, 2016, and 2017 audited actuals, the 2018 amended budget, nine month and projected actuals, and the 2019 Budget in a seven-column format. The tables can be used as tools to analyze the financial impact of the authorized budget on each accounting fund.

Budgets by Department

This section includes budget summaries for the current budget period for each Department. There are 69 budgetary units which incur expenditures/expenses on behalf of the Village. A budgetary unit is defined as a series of accounts that when combined, represent total expenditures related to a particular function of the

Village. For example, Financial Services includes multiple accounts for all of the expenses related to the management of the Village's finances, including all accounting and budgeting functions. A Department, which is utilized as a management tool by the Village, combines multiple budget units into a related functional area that is intended to accomplish a portion of the Village's core functions. An example is the Police Department, which includes four budget units: Police Administration, Investigations, Patrol Operations, and Parking Enforcement. Combined, these budget units comprise the Police Department which is responsible for accomplishing the Village's core function of ensuring public safety by preventing and resolving criminal activities. Departments can be funded from a single accounting fund, such as the Fire Department which receives its funding solely from the General Fund, or can be funded by multiple accounting funds, such as Financial Services which receives funding from the General Fund, the Water and Sewer Fund, the Recycling and Refuse Fund, the Parking Fund, and the Barrington White House Fund. The format for the Departmental Summaries includes:

- Mission and Strategic Objectives – Includes information about the long-term overall objective of the Department, why it was created, and what it is trying to accomplish by providing services to residents.
- Overview – Includes background information about the Department; discusses any major challenges facing the Department in the current budget program; and provides a brief overview of the services provided by the Department to the community.
- Objectives for 2019 – Details the goals and objectives of the Department for the current budget year and describes how those goals and objectives fit in to the overall Village strategic goals and objectives.
- Accomplishments in the Prior Budget Period – This section provides descriptions of accomplishments in the 2018 budget period.
- Budget Analysis – Provides an overview of the expenditures for each Department and describes any major changes from the prior year in the annual budget.
- Sources of Funding – Describes which accounting funds and revenue sources provide resources to fund the Department's operations.
- Employees – Provides a description and a chart of the number of staff in each Department, the change over time, and the number of staff assigned to each Division.
- Budget Unit Descriptions – Each Department includes multiple budget units that focus on a particular subset of Departmental responsibilities. The final section of each Departmental summary includes budget unit summaries that provide a brief overview and a table displaying the expenditures/expenses from 2015 through the 2019 budget.

Capital Improvements

The Capital Improvements section begins by providing an overview of Village capital improvements and an illustration of the Village's capital improvement revenues and expenditures from 2015 through 2024. The section continues by describing each capital improvement program area (i.e., Infrastructure Improvements), and discussing the work that will be performed and highlighting the projects that will occur in each program area. Each program area description illustrates the expenditures and funding sources for the projects that will occur during the budget period and describes the potential effect of these projects on the Village's operational budgets. Service area descriptions also include a projection of expenses and funding through 2024 and a projection of projects that will be completed during this period of time.

Legal Budget Documents

This section includes the Ordinance adopting the legal budget and the sections of the legal budget which include the 2019 Revenue Estimate, the 2019 Expenditure Budget, and the 2019 Compensation Plan.

Appendices

The appendices include an analysis of Village Personnel and associated expenditures, an examination of the Village's legal debt margin and its outstanding debt schedules, and a summary of various historical statistics about the Village's finances.

Glossary

The Glossary provides a definition of many of the words and phrases that are unique to municipal financial reporting and budgeting.

Additional information on the financial condition of the Village is available in the Comprehensive Annual Financial Report (CAFR) which can be reviewed on the Village's website, at Village Hall, or at the Barrington Area Library. Interested readers can also review previous budget documents and CAFRs on the website, at Village Hall, or the Barrington Area Library. Financial Services staff is also available to answer questions from residents that pertain to the Village's finances. Please contact:

Village of Barrington
Financial Services
200 South Hough Street
Barrington, Illinois 60010
(847) 304-3400
http://www.barrington-il.gov

THE BUDGET PROCESS

The Village's annual budget includes the authorization and documentation of the estimated revenues and expenditure budgets for all Accounting Funds subject to appropriation for each fiscal year. The Village's budgetary operations are governed under the provisions of the Illinois Budget Act (65 ILCS 5/8-2-9.1 to 9.11). The budget process is coordinated by the Director of Financial Services under the direction of the Village Manager. In accordance with the Budget Act, the Village is required to adopt an annual budget document prior to the beginning of the fiscal year. The Village adopts expenditure/expense budgets for its governmental, enterprise, and Pension Trust Funds. Expense budgets are not adopted for the Village's agency funds which include the Escrow and Deposit Fund and the Friends of Barrington's White House Fund. This section describes the budget process and provides a budget calendar that illustrates the key dates included in the process.

Review and Development

In the first half of the year preceding the beginning of a new budget period, the Village Board holds a budget workshop to review and refine the Village's strategic goals and develop guidelines for the budget process. Based on these goals and guidelines, budget instructions and worksheets are provided to Department Heads by the middle of August. Departments finalize their budget requests and submit them to the Financial Services Department by the middle of September. A tentative budget is completed by the end of September and Department Heads meet with the Village Manager and the Director of Financial Services to discuss their respective Department's budget requests. Adjustments necessary to balance the budget and/or more effectively meet the objectives established by the Board are initiated during this review process. The tentative budget document is then finalized and presented to the Village Board for review in early November. At the beginning of December, copies of the proposed budget are available for public review and comment at Village Hall and on the Village's website.

Adoption of the Budget

The public has several weeks to review the tentative budget before the public hearing on the annual budget in December. A notice of the public hearing is published at least ten days in advance in at least one general circulation newspaper. The public hearing on the budget provides residents with the opportunity to comment and make suggestions to the Village Board about the proposed annual budget. After the public hearing is complete, the Budget may be revised and passed without any further inspection, notice, or hearing. Based on the current language of the Budget Act, the budget is usually considered and approved by the Board at the regular Board meeting in the middle of December, usually immediately after the budget hearing.

Amendments and Transfers

The Village's Budget Officer may approve transfers of money between accounts within an Accounting Fund at his/her discretion as long as these transfers do not result in a change to the total expense amount included in the approved budget for the respective Accounting Fund.

If it becomes necessary to increase or decrease total authorized expenses in an Accounting Fund, an amendment to the budget can be made following the approval, by a two-thirds vote of the members of the Corporate Authorities then holding office (65 ILCS 5/8-2-9.6), of an Ordinance amending the budget for the respective Accounting Fund.

Budget Calendar

Description of Activity	Completion Date
Committee of the Whole Initial Review of 2019 Budget Process, Revenues, and Goals	June, 2018
Revenue estimate finalized by Financial Services	July, 2018
Projected personnel expenditures completed by Financial Services and Human Resources and submitted for review to Village Manager.	July, 2018
Budget request sheets and issue paper requests issued to all Departments by Community & Financial Services.	August, 2018
Strategic Plan and Financial Policies Reviewed with Village Board	September, 2018
Budget request sheets and issue paper requests completed and returned to Community & Financial Services	September, 2018
Completion of data entry of Department budget requests and generation of budgets for funds, departments, and budget units.	September, 2018
Discussion of departmental budget requests between Village Manager, Director of Financial Services and Department Heads	October, 2018
Proposed 2019 Budget submitted to the President and Board of Trustees	November 5, 2018
Committee of the Whole Budget meeting	November 12, 2018
Village Board establishes the tentative date for the public hearing on the 2019 budget and the date for the adoption of the budget	November 12, 2018
Proposed budget available for public inspection at Village Hall and on the Village Web Site	December 1, 2018
Public hearing before the Village Board on the Annual Budget	December 17, 2018
Village Board adoption of the Annual Budget	December 17, 2018
Production of Printed Budget Document.	December, 2018 to March, 2019
Deadline to file approved budget for 2018, a Certified copy of the Ordinance and Certificate of Estimate of Revenues must be filed with each County Clerk (must be filed no later than 30 days after passage of the Budget by the Board).	January 16, 2019
Deadline to send printed budget document to GFOA for review under the Distinguished Budget Awards Program.	March 16, 2019

BASIS OF BUDGETING

The Village's budget process is governed by the provisions of the Illinois Budget Act (65 ILCS 5/8-2-9.1 to 9.11). The financial portion of the Legal Budget for the Village is presented in two parts, the Estimate of Revenues on Pages 177 – 186 and the Expenditure Budget on Pages 187 – 200. Transfers between accounting funds are included in the Revenue Estimate as transfers in and in the Expense Budget as transfers out.

Estimated revenues for all accounting funds are presented on an account level basis so each individual revenue source is presented in the estimate. The revenue estimate is organized by accounting fund, then by revenue source grouping (e.g., Property Taxes), and then by individual revenue source (e.g., General Corporate Property Tax).

The Expense Budget is established, authorized, and presented by groupings of accounts of similar expenditures for all accounting funds. These groupings of accounts are called classes with an example being the Professional Development class which includes five accounts: Membership Dues, Publications & Subscriptions, Meetings & Conferences, Training & Licensing, and Expense Reimbursement. Accounting for expenses at the class level provides the Village Board with better information about budget transfers between classes of expenses instead of transfers between related accounts within a class. The expense budget is organized by accounting fund, then department, then budget unit, and finally class.

To enhance the reader's understanding of the Village's budget, information about the Legal Budget is presented in several formats throughout the document. The 2019 Budget Summary, on Pages 8 – 17, provides a summary overview of the finances of the Village. The Fund Summaries, beginning on Page 75, include tables that summarize the revenues, expenditures, transfers, and changes in fund balance or net assets for each accounting fund. The department budget sections, beginning on Page 108, include tables that summarize budgeted expenditures and funding sources at both the Department and the budget unit levels. The presentation of expenditures/expenses for each budget unit includes all associated costs, including all benefit costs and any interfund charges related to that unit. In order to associate costs with services, expenditures for pensions and other fringe benefits are budgeted by percent of salary and allocated to the appropriate budget unit.

The Village's Governmental Funds (General Fund, Capital Improvement Fund, Tax Increment Financing Fund, and Debt Service Fund) in this budget document are presented on a modified accrual basis consistent with Generally Accepted Accounting Principles (GAAP). The Village's Enterprise and Fiduciary Funds are presented according to full accrual accounting principles consistent with GAAP, with some exceptions as noted in the following paragraphs.

The modified accrual form of accounting is a change in measurement focus from the full accrual form of accounting. Under modified accrual accounting, revenues are recognized when measurable and available and expenditures are recognized when the related fund liability is incurred. Under full accrual accounting, revenues are recognized in the accounting period in which they are earned while expenses are recognized in the period they are incurred. There are a few instances in which the Village's budget deviates from GAAP. These include:

- The annual budget document does not present balance sheets for any of the accounting funds.
- For all accounting funds, compensated absences, which are not recognized in the Legal Budget, are accrued under GAAP and reported in the Village's Comprehensive Annual Financial Report as a long-term liability.

- The budget document does not convert all funds to a Village-wide Statement of Net Position and Statement of Activities (or perform the accompanying Reconciliations) as required under GASB Statement Number 34.
- Budgetary Enterprise Fund deviations from GAAP in the Legal Budget include, a) recognizing capital outlays and debt financing as expenses and revenues respectively, rather than adjusting the appropriate balance sheet accounts in accordance with GAAP, and b) depreciation is not included in the budget even though it is recorded as an expense under GAAP.
    - These deviations from GAAP in the Legal Budget are corrected in the Chart displays in the Fund Summary Section. To provide a basis for comparison, the charts in the Fund Summaries convert the Legal Budget to the format used to present the Village's finances in the Comprehensive Annual Financial Report (CAFR). The Charts for Enterprise and Fiduciary Funds capitalize expenses appropriately (they are not displayed as expenses) and reflect them as an increase in the Invested in Capital Assets portion of Fund Net Assets. Depreciation in these columns is presented as an expense in accordance with GAAP. The Village makes these conversions so a reader has a basis for analyzing how the budget will impact the Village's financial position at the end of the budget period once the financial statements are prepared.

The Village's accounting system is maintained on a basis consistent with the adopted budget. This enables departments to monitor their budget by utilizing the inquiry functions of the financial software system. At the end of each fiscal year, the Village undertakes appropriate adjustments to bring the accounting system of the Village in line with GAAP (including the requirements of GASB Statement Number 34). These adjustments allow the Village to convert its financial structure from the budget format to a format that is appropriate for meeting the requirements of financial reporting required in the Comprehensive Annual Financial Report (CAFR). All year-end adjustments are carefully reviewed by the Village's outside auditor to ensure their propriety.

Non-Appropriated Accounting Funds

The Village's financial system includes several accounting funds that are not appropriated and are therefore not included in the budget document. There are four of these non-appropriated funds, they include the Escrow Fund, the GASB 34 Adjustment Fund, the BACOG Fund and the Friends of Barrington's White House Fund. The Escrow Fund is utilized by the Village to account for monies that are deposited with the Village for various purposes, primarily as deposits to offset the Village's expenses for review and inspection of construction or development projects. The GASB 34 Fund is utilized by the Village to account for Governmental Fund fixed assets that are not recognized at the Fund level but are included in the Statement of Net Assets and Statement of Activities in the annual Comprehensive Annual Financial Report. The BACOG Fund is utilized by the Village to account for the activities associated with the Village's support of the local coalition of government organization, the Barrington Area Coalition Of Governments (BACOG). The Village processes BACOG's payroll and provides benefit coverage to BACOG employees for which BACOG reimburses the Village. Finally, the Friends of Barrington's White House Fund is utilized to account for the transactions for a 501C3 whose purpose is to support and maintain Barrington's White House.

None of the transactions in these Funds are considered revenues or expenditures of the Village and there is no appropriated budget for these Funds so they are excluded from the Budget document.

BUDGET AND FINANCIAL POLICIES

The budget and financial policies are the basic guidelines for the management of the Village's financial operations and were developed within the parameters set by Illinois Statute and the Barrington Municipal Code. The policies assist the Village Board and management staff in preparing the budget and managing the Village's fiscal affairs throughout each budget period. The policies are reviewed during the budget process and modified as appropriate to accommodate changing fiscal conditions, environmental challenges, and Village Board policy initiatives.

Budget Policies

1. The fiscal year of the Village of Barrington will begin on January 1 of each calendar year and end on December 31 of the same calendar year. All accounting and budgeting functions of the Village will occur in conjunction with this fiscal time period.
2. The Budget will be prepared on a basis consistent with Generally Accepted Accounting Principles (GAAP) as pronounced by the Governmental Accounting Standards Board for municipal governments. Any exceptions to preparing the budget on a basis consistent with GAAP will be disclosed in the Basis of Budgeting Section.
3. The Budget Officer of the Village, prior to December 1 of the forthcoming budget year, will submit to the Village Board a budget document that includes the Legal Budget and the following supplementary information:
    a. A transmittal letter describing the previous budget period's accomplishments, the Village's strategic goals, and the non-strategic organization wide budget period goals.
    b. A budget summary section that summarizes the revenues, expenditures, changes in Fund Balance or Net Position, and changes in Personnel included in the proposed budget.
    c. An estimate of all revenues for each Fund, prepared on a realistic basis at the account level and taking into account all available information. The revenue estimate will be conservative but attempt to avoid underestimating revenues for the forthcoming budget period (recognizing that an underestimate may lead to unnecessary reductions in programs and services and an overestimate may lead to an expansion of services and programs that cannot be supported with available resources).
    d. A section that describes major revenue sources, illustrates historical trends, and establishes projections that form the basis for the revenue estimate. This section will also include an analysis of the assumptions underlying each projection.
    e. An accounting of expenditures/expenses in each Fund by Department and budget unit according to categories established for operating expenditures. The Legal Budget will include two previous years of actual expenditures, the current amended annual budget, a nine-month actual for the current fiscal year, a projected actual for the current fiscal year, and the budget approved for the forthcoming budget year.
    f. Specific objectives for every operating Department. These objectives will be consistent with strategic organizational goals as described in the transmittal letter.
    g. A Capital Improvements section that describes each major category of projects, analyzes the work to be performed in the budget period, illustrates the expenditure budget for the budget period, and forecasts future capital project funding needs.
4. The annual Budget submitted to the Village Board will include a balanced budget for each Fund, as defined by Village Policy. The transmittal letter will highlight and explain any circumstances in which a budget in any Fund is not balanced.
5. Public hearings for the Budget will be held before the Village Board. The public hearing format will provide Village residents with the opportunity to express their opinions regarding estimated revenues, proposed fee or tax increases, and proposed expenditures/expenses. Residents will have the opportunity to express their reasons

for wishing to increase or decrease any expenditures/expenses. The notice of public hearing will be published in newspapers circulating in the community not less than seven days in advance of the date of the public hearing (ILCS 5/8-2-9.9). The draft budget will be available for public inspection on the Village's website and at the front counter of Financial Services no later than seven days prior to the budget hearing.

6. The Budget Document will be published in a format that satisfies all criteria of the Government Finance Officers Association Distinguished Budget Program. The final budget document will be published no later than 90 days following the adoption of the budget and will be made available to the public on the Village's web site at the time of publication.

7. The Budget Officer of the Village may approve the transfer of money between accounts within an Accounting Fund at his/her discretion as long as these transfers do not result in a change to the total expenditure amounts included in the approved budget for the respective Accounting Fund. If it becomes necessary to make a change that impacts total expenditures budgeted in a particular Fund, the change can only be made following the approval, by a two-thirds vote of the members of the Corporate Authorities then holding office (65 ILCS 5/8-2-9.6), of an Ordinance amending the budget for the respective Accounting Fund.

Minimum Fund Balances and Balanced Budgets

1. The Village will avoid the appropriation of fund balance or net position for recurring operating expenditures. If at any time the utilization of a fund balance to pay for operating expenditures is necessary to maintain the quality or level of current services, an explanation of the circumstances of the utilization of fund balance and the strategy to arrest the future use of fund balance will be included in the Transmittal Letter.

2. If appropriation of fund balance or net position for recurring operating expenditures occurs in more than one year or if an accounting fund falls below the minimum fund balance requirement, the Village Board will hold a special session as part of the Budget process to discuss the long term financial prospects for the accounting fund that is facing challenges. As part of this special session, the Village Budget Officer will be required to submit a plan for balancing revenues and expenditures in the Fund to the Board. This plan must present realistic options for arresting the deterioration in the fund balance or net position, including the possibility of personnel and service reductions if necessary to balance revenues and expenditures.

3. The Village will maintain a minimum Unassigned General Fund Balance that is sufficient to provide financial resources for the Village in the event of an emergency or the loss of a major revenue source. The Village has set the minimum Unassigned Fund Balance for the General Fund at an amount equal to four months of General Fund operating expenditures.

4. The only minimum Fund Balance established for the Capital Improvement Fund is the Fund Balance Assigned for Vehicle and Equipment Replacement. This Assigned Fund Balance will equal at least 25% of the amount needed to replace all Village vehicles and equipment as determined by the Vehicle & Equipment Replacement schedules maintained by the Financial Services Department. The maximum Fund Balance allowable in the Capital Improvement Fund is equal to 3% of the equalized assessed value of the taxable real property located in the corporate boundaries of the Village (ILCS 5/8-2-9.5). Based on the Village's 2017 equalized assessed value of $628,501,119, this limit equaled $18,855,034 at the end of 2018 (2017 is the most recent EAV number available from the Cook County Assessor's office).

5. No minimum Fund Balance has been established for the TIF Fund. This Fund was established to account for the revenues and expenditures associated with capital infrastructure improvements and redevelopment efforts within the TIF District. Throughout the majority of its existence, it is likely the TIF Fund will have a negative Unassigned Fund Balance because capital projects and land acquisition in the TIF District required more resources than have been generated in TIF Increment. The TIF Fund, in order to pay for these capital projects, received a loan from the Capital Improvement Fund and this loan will be the reason for the negative Fund Balance until it is repaid by the TIF Fund.

6. No minimum Fund Balance is set for the Debt Service Fund. The Fund collects revenue for the payment of General Obligations of the Village. The combination of Property Taxes, reimbursements from the Federal Government for the Build America Bonds, and transfers from other Funds will equal the amount needed to pay the debt related to the bonds during any particular fiscal year. As a result, there is no need to set a minimum Fund Balance as the revenue should always offset expenditures in the Fund.

7. The minimum Unrestricted Net Position for the Enterprise Funds are established at three months of operating expenditures. Enterprise fund revenues are traditionally stable and predictable; establishing minimum Net Position at three months of operating expenditures should provide sufficient security for operating activities in these Funds.

8. The Pension Trust Funds minimum net position are established by actuarial projections. In accordance with the Village's pension funding policy, at a minimum, the Village will fund the actuarially determined contribution amount and will strive to provide additional funding to retire any unfunded pension liability sooner than required by Illinois Statute.

9. The definition of a balanced budget for each accounting fund for which budget appropriations occur shall be:

   a. General Fund – A General Fund balanced budget is determined by the positive or negative results of the Unassigned Fund Balance. The expenditures associated with General Fund operating activities are supported by the revenues and accumulated resources of the Unassigned Fund Balance. Increases or decreases in the Unassigned Fund Balance are indicative of the General Fund's ability to support continuing operations.

   b. Capital Improvement Fund – A balanced budget in the Capital Improvement Fund is determined by whether the Assigned Fund Balance remains above $0. The Capital Improvement Fund is expected to vary considerably year to year as the Village accumulates and then expends resources for capital infrastructure improvements. As long as the Assigned Fund Balance remains above $0, the Capital Improvement Fund is not drawing resources needed for operations from the General Fund.

   c. Tax Increment Financing Fund – A balanced budget in the TIF Fund is determined by the Fund's ability to provide resources to repay its obligations. An analysis of a balanced budget for the TIF Fund must therefore focus on the cash balance of the Fund and its ability to fund its continuing obligations.

   d. Debt Service Fund - A balanced budget in the Debt Service Fund has been established by Village Policy as a positive Net Change in Fund Balance (i.e., a Net Change in Fund Balance greater than $0). A positive Net Change in Fund Balance indicates that the Fund is receiving sufficient revenues to pay the Village's obligations.

   e. Water & Sewer Fund - A balanced budget in the Water and Sewer Fund is determined by the positive or negative change in Net Position. The budgeted Change in Net Position is indicative of the Fund's ability to generate sufficient resources to meet operating and non-operating expenses. If the Change in Net Position is equal to or greater than $0, the Fund's budget is considered to be balanced.

   f. Recycling & Refuse Fund - A balanced budget in the Recycling and Refuse Fund is determined by the positive or negative change in Net Position. The budgeted Change in Net Position is indicative of the Fund's ability to generate sufficient resources to meet operating and non-operating expenses. If the Change in Net Position is equal to or greater than $0, the Fund's budget is considered to be balanced.

   g. Motor Vehicle System Parking Fund - A balanced budget in the Motor Vehicle Parking System Fund is determined by the positive or negative change in Net Position. The budgeted Change in Net Position is indicative of the Fund's ability to generate sufficient resources to meet operating and non-operating expenses. If the Change in Net Position is equal to or greater than $0, the Fund's budget is considered to be balanced.

   h. Barrington White House Fund - A balanced budget in the Barrington White House Fund is determined by the positive or negative change in Net Position. The budgeted Change in Net Position is indicative of the

Fund's ability to generate sufficient resources to meet operating and non-operating expenses. If the Change in Net Position is equal to or greater than $0, the Fund's budget is considered to be balanced.

Revenues

1. To ensure the Village's continuing financial health, the Village will strive to maintain a diversified and stable revenue system so that fluctuations in any one revenue source will not have a debilitating impact on the Village's ability to continue providing services.
2. The Village shall levy property taxes in an amount necessary to capture all available revenue in accordance with the fiduciary responsibility of the Village Board and Staff. The Illinois Property Tax Extension Limitation Law (PTELL or "Tax Cap") prevents the Village from levying an amount greater than the CPI adjustment factor set by the State. However, new development which adds to the Equalized Assessed Value (EAV) of the Village can add additional revenue if the Village levies sufficiently. As a result of this law, the Village is actually harming its future financial prospects if it does not levy an amount that exceeds the CPI adjustment factor every year because the Village will never capture the value of new development in its levy in future years if it is not included in the first year.
3. The Village will establish user charges and fees at a level that attempts to recover the full cost of providing the service, including the construction, rehabilitation, and maintenance of the capital assets necessary to provide the service.
4. User Fees, particularly utility rates, should identify the relative costs of serving different classes of customers.
5. The Village will consider rates and fees charged by comparable units of local government providing similar services when establishing user charges and fees.
6. The Village will attempt to maximize its financial resources by investing excess funds in a manner that provides the highest investment return while maintaining the maximum security of invested funds and meeting the daily cash flow demands of the Village. The Village will invest funds in a manner conforming to Illinois Statute and local regulations governing the investment of public funds.

Operating Expenditures

1. The Village will fund all operating expenditures in a particular Fund from the operating revenues generated by the Fund. In developing the budget, recommendations will be made regarding services level adjustments that may be necessary to meet this objective. Services will not be expanded beyond the Village's ability to utilize current revenues to pay for the expansion of those services.
2. The Village will continually assess its organization and service provision efforts in order to provide service enhancements by increasing efficiency or effectiveness. The Village shall also constantly strive to provide the same quality and quantity of services at lower cost. During each budget process the Village will assess its current organization and service provision strategy and make adjustments if the analysis demonstrates that a particular enhancement would improve operations.
3. The Village will establish Personnel budgets that are necessary to continue to provide high quality services to residents. To attract and retain quality employees, the Village will maintain a compensation and benefits package that is competitive with other public sector employers in the Chicago region.
4. The Village will provide sufficient resources to train Employees and thereby develop the specialized knowledge and expertise necessary to maintain and improve the quality of Village services.
5. The Village will strive to adopt new technologies and techniques that will allow the Village to maintain and improve the level of services provided to residents while maintaining or reducing (if possible) its workforce. To achieve this objective, the Village will investigate, fund, and implement information and communication technology solutions that allow for the automation of functions.

6. Operating Expenditures will be budgeted, accounted for, and reported in the following major categories:

   I. Personnel Services
   Salaries
   Benefits

   II. Operations
   Professional Development
   Contractual Services
   Commodities & Equipment
   Miscellaneous

   III. Capital Expenditures
   Contractual Services
   Capital Outlays

7. The Village will attempt to maximize its financial resources by encouraging Intergovernmental Cooperation. The establishment of intergovernmental service agreements with other units of local government allows the Village to provide residents higher levels of service at a reduced cost. It is the objective of the Village to continue to maintain and improve these intergovernmental agreements while evaluating whether there are other service areas that could be enhanced through intergovernmental cooperation.

Capital Projects

1. The Village will develop a multi-year plan for capital projects. This plan will identify projects likely to be constructed within a five year time period and will also identify the likely source of funding for the project.
2. To maintain its low debt burden, the Village will attempt to support capital projects with recurring revenues or excess fund balances in the Capital Improvement, TIF Redevelopment, and Water and Sewer Fund.
3. The Village will set utility rates that are sufficient to provide funding for future capital improvements necessary to maintain utility infrastructure. Rates shall be set at a minimum to maintain sufficient cash resources to fund capital expenditures on a pay as you go basis. This minimum level will be set through the use of the Village's Water and Sewer Rate Analysis.
4. Capital maintenance expenditures will be sufficient to address the deterioration of the Village's capital infrastructure to protect the community's quality of life. Capital maintenance expenditures will be sufficient to ensure a relatively stable level of expenditures in every budget year.

Debt

1. The Village will issue debt or utilize low interest loans only for projects that cannot be reasonably funded through recurring revenues. Past examples include the Village Facilities Project (construction of Village Hall and the Public Safety Facility), the construction of the Station Street Reservoir and the Iron Removal Facility, the renovation of the Wastewater Treatment Plant, and the 2017 and 2018 Sanitary Sewer Replacement Project (this was a $14 million dollar replacement of a major sanitary sewer transiting through the Village's downtown).
2. The Village will not issue debt or undertake low interest loans that will last beyond the useful life of the asset for which the debt is to be issued.
3. To minimize interest payments on assumed debt, the Village will strive to maintain or improve upon its bond rating of Aa1 (Moody's) when issuing bonds. When considering loans, the Village will utilize, to the extent

available, low interest loans (with interest rates below current rates of interest) such as Illinois Environmental Protection Agency (IEPA) loans for Water and Sewer Infrastructure construction and rehabilitation.

Financial Reporting

1. Following the conclusion of the fiscal year, the Village will prepare a Comprehensive Annual Financial Report (CAFR) in accordance with Generally Accepted Accounting Principles (GAAP) established by the Governmental Accounting Standards Board (GASB). The CAFR shall also satisfy all criteria of the Government Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting.
2. Included as part of the CAFR shall be the opinion prepared by independent certified public accountants designated by the Village Board to audit the Village's financial statements.
3. The Village will capitalize projects in compliance with the Capitalization Policy established in conjunction with the conversion of the Comprehensive Annual Financial Report to the GASB Statement #34 format.
4. On a quarterly basis, the Financial Services Department will prepare and present to the Committee of the Whole quarterly financial reports that will include revenue and expenditure summaries and a cash and investment report for each Fund. These reports will not necessarily be presented to the Committee at the end of the quarter (it takes approximately 20 days after the end of the month for Financial Services to make all concluding entries for a month), but the Committee will have the opportunity to review the financial reports for each quarter as soon as the final accounting entries have been completed.

EVALUATION OF FINANCIAL CONDITION

Understanding the financial condition of the Village is an important precursor to developing the Budget. It is critical for municipal officials to monitor, analyze, and respond to changing social, demographic, economic, and financial trends so the Village's budget is financially viable and responsive to community needs.

Trend analysis allows the Village to monitor changes and anticipate future challenges by identifying factors that may impact the community and the Village's finances. The environmental and financial indicators analyzed and measured in this section are used to assess the Village's financial condition prior to the development of the budget. This assessment provides a basis from which the budget can be developed with an understanding of how any changes in Fund Balances or Net Position brought about by the Budget will affect the Village's financial condition at the end of the budget period. The assessment also assists municipal officials with setting priorities for service provision efforts in the forthcoming budget year by identifying trends in the community.

Trend analysis is based on the development of financial ratios and environmental trends from Village financial documents as well as relevant economic and demographic data from a variety of sources. The ratio and trend indicators included in this section are grouped into six categories, these include:

- Community Needs and Resource Indicators
- Revenue Indicators
- Expenditure Indicators
- Operating Position Indicators
- Debt Indicators

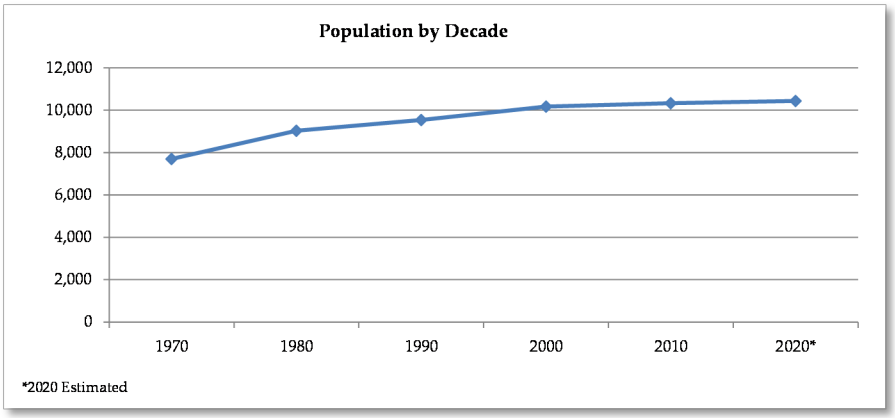
Multiple indicators are provided for each one of these categories to provide sufficient information to analyze the Village's underlying financial condition.

Community Needs and Resource Indicators

These indicators include economic and demographic characteristics that determine the resources available to the community (i.e., revenues that can be generated within a community to finance service provision efforts) as well as the service demands that may be required by the community (i.e., demands for public safety, capital improvements, and social services).

Population Change by Decade

A rapidly increasing population in a community can be stressful as demand for services can increase faster than the revenues needed to support additional services. Decreases in population can also be stressful because resources available to provide services decrease but the demand for those services often remains constant. The size of the Village's population also has a financial impact on the budget because many of the revenue sources received from the State of Illinois are based on population. For instance, Motor Fuel Taxes and the municipal portion of the Illinois Income Tax are distributed on a per capita basis. The population number for these revenue sources is based on certified census data.



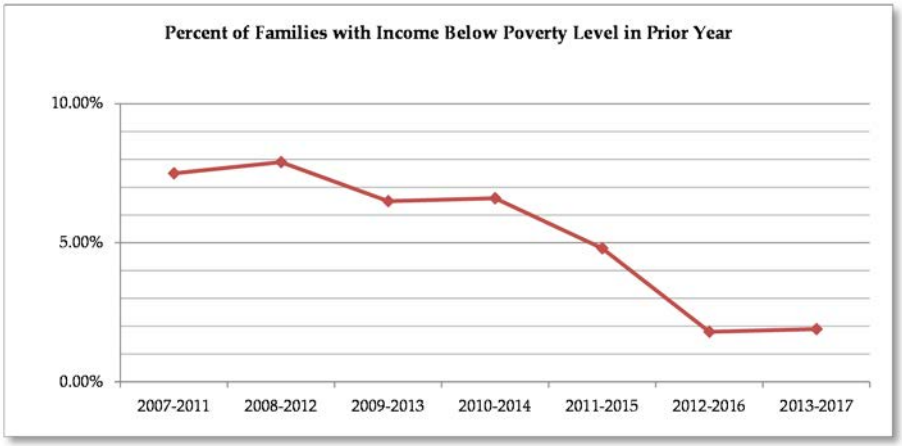
Measurement: The population of the Village is measured by the United States Census for previous years. Future years are estimated from information provided by the Chicago Metropolitan Agency for Planning (CMAP) which uses Census information to estimate future populations for communities in the Chicago Metropolitan Area.

Warning Signs: A trend of stable increases is a positive sign for a municipality. A rapid increase or a decrease in population often puts stress on a municipality's ability to continue to provide adequate services to residents. In addition, rapid changes in population often have a pronounced negative effect on a community and may require additional services to compensate for the negative social and demographic effects of rapid population change.

Analysis: The Village's Population has been increasing at a sustainable pace over the past two decades. The 1970s were the last decade in which the population increased at a rate greater than 10%. The Village anticipates a continuation of this slow pace of growth in population over the next couple of decades as the amount of land available for residential development in the community is limited. It is anticipated that the Village's population will increase slowly through 2020 to a total of approximately 10,500.

Percent of Poverty Households

This indicator measures the percent of households in the community with a total household income that falls below the poverty line established by the Federal Government. Communities with a significant percent of poverty households face difficulties due to challenges in generating resources combined with a high demand for municipal and social services.



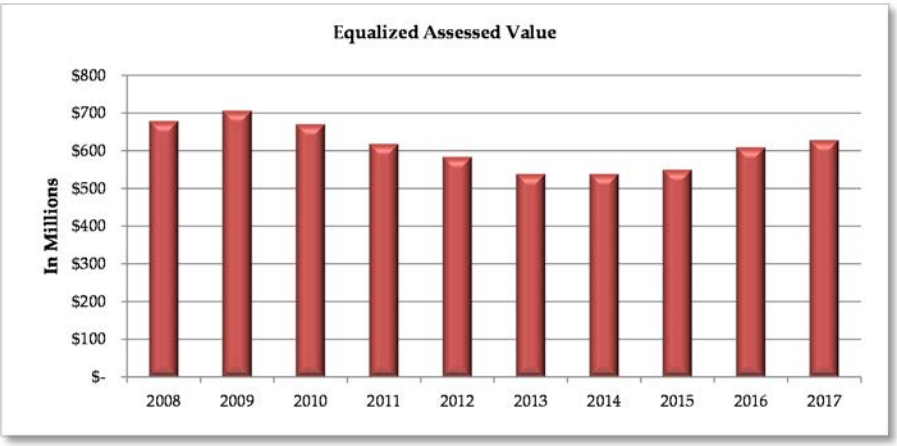
Measurement: This information is generated from the American Community Survey conducted by the U.S. Census Bureau for the periods included in the chart.

Warning Signs: The lower this number is the better it is for the community, both in terms of the ability to generate resources and in terms of the services needed by the community. An increasing trend would be a sign that the Village faces future additional service demands as more households cope with the problems associated with financial stress combined with fewer resources that can be generated by the community for municipal service provision efforts.

Analysis: During the 2013 – 2017 American Community Survey (ACS) period, the percent of families in Barrington that indicated an income less than the poverty level, reported at 1.90%, was significantly lower than the averages for the State of Illinois (9.8%) or for the United States (10.5%). However, the effect of the 2007-2009 recession is apparent in prior ACS periods as the number of families with incomes below the poverty line in the community during the 2007 – 2011 to 2010 – 2014 ACS periods was significantly higher. The number began to moderate during the 2011 – 2015 ACS period and continued decreasing in subsequent ACS periods. The Village continues to be a prosperous place as the median household income in the 2013 – 2017 ACS period was $111,528 which is significantly higher than the median incomes for Illinois or the United States. If the number of households whose income is below the poverty level increases in the future, an increase in demand for municipal services may occur.

Percent Change in Equalized Assessed Value

Positive changes in the Equalized Assessed Value (EAV) of a municipality indicate property values in the community are increasing. This is an important indicator of the community's ability to generate resources for municipal services. Growth in the EAV is also indicative of a healthy community that is an attractive place to live and do business (increases in property values are caused by demand for properties in a community or by residential or commercial development in the community).



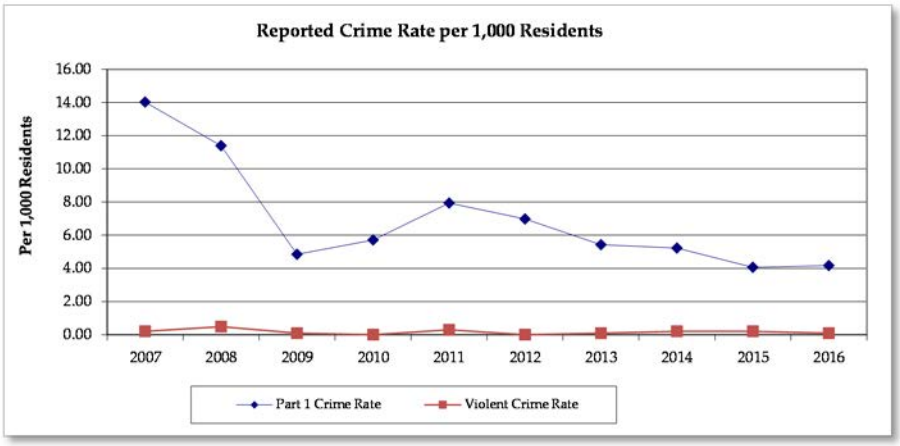
Measurement: The EAV of the Village is adjusted annually by the Cuba or Ela Township Assessor's Office for properties located in Lake County or by the Cook County Assessor's Office for properties located in Cook County. The Village is notified of the EAV of properties within Lake County in early spring when the tax bills are mailed. The Village is notified of the EAV of properties within Cook County in late summer when the tax bills for the second installment are mailed.

Warning Signs: A plateau or drop in the EAV of the Village would indicate a lowering of demand for real estate located in the Village. This would be a prime indicator of economic and social challenges in the future for the Village.

Analysis: The equalized assessed value of property in the Village increased in 2008 and 2009 but the recession that occurred from late 2007 through 2009 had a significantly negative impact on property values in the community and the Village's EAV declined from 2010 to 2013. The Village's EAV stabilized in 2014 at $538 million and increased from 2015 through 2017, ending 2017 at $628 million. The increase in the EAV that occurred from 2015 to 2017 should continue in the future as real estate developments that have occurred in the Village begin to be recognized in the real estate valuation. Barrington is a desirable place to live and operate a business and interest in developing in the Village has increased substantially since the Barrington Village Center project was completed in 2015.

Crime Rate

The crime rate in the community is the number of misdemeanor and felony offenses that occur within the corporate boundaries of the Village. The crime rate in the Village is strongly indicative of future demands for police services as well as the social and economic health of the community.



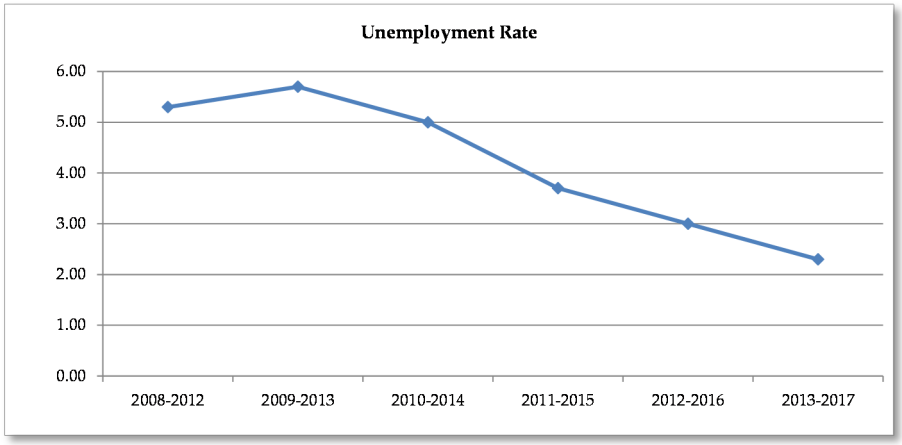
Measurement: The Crime Rate is measured from the Village's Uniform Crime Report filed with the State of Illinois each year.

Warning Signs: An increase in the number of misdemeanor or felony offenses.

Analysis: In 2016, the most recent report available from the Illinois State police, the Village's Part 1 crime rate, at 4.16 incidents per 1,000 residents, was very low and continued to decrease compared to prior years. The rate remained substantially lower than crime rates in Cook County, Illinois, or the United States. In addition, violent crime in the Village is rare with less than 1 incident per 1,000 residents per year in every one of the past ten years, including a couple of years (2010 and 2012) with no reported incidents. The low crime rate in the community is a positive indicator of the overall social and economic health of the Village.

Unemployment Rate

The unemployment rate in the community is another indicator of the overall health of the community. A high unemployment rate indicates that residents of the community will be facing financial challenges and may not be able to contribute resources towards municipal services. In addition, a high unemployment rate produces social stress in the community and among families as financial challenges for those who are unemployed mount.



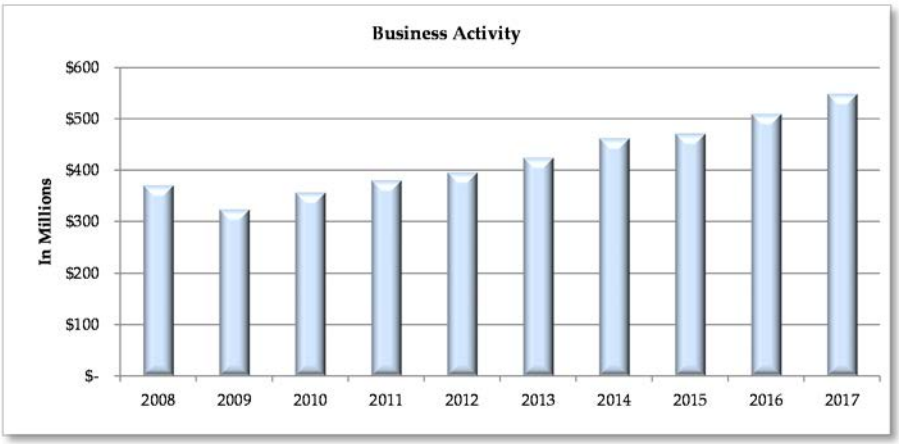
Measurement: The unemployment rate in the Village is reported in the American Community Survey conducted by the United States Census Bureau.

Warning Signs: A sustained increase in the unemployment rate that is not reflective of the trends in the national or regional economy may indicate that residents of the community have lost some competitiveness in comparison to residents of the Chicago Metropolitan Area. Also, an unemployment rate that is higher than State or National averages would indicate that residents of the community are facing difficulties in comparison to overall averages.

Analysis: The unemployment rate in the Village has been lower than Illinois or National averages throughout the periods depicted in the chart above. However, Village residents were affected by the economic turbulence during the periods in the chart and the unemployment rate for residents trended higher during the 2008-2012, and 2009-2013 ACS periods. Since those periods, the unemployment rate has been trending down and this indicates that employment prospects for Village residents in the workforce have improved.

Business Activity

Business activity in the community provides a measure of the economic health of the community. In a thriving community, business activity is vibrant as residents spend their disposable income in the community. A decline in business activity may be an indicator of either a poor business environment in the Village or a decline in the disposable income of Barrington area residents (a decline may also be an indicator of both of these factors).



Measurement: Business activity is measured by the receipt of Sales Tax revenue by the Village. The Village receives 1% of the retail sales of goods in the Village. By dividing the Village's Sales Tax receipts by 1%, the total amount of goods sold at retail in the Village can be measured.

Warning Signs: Drops in the total amount of goods and services sold at retail in the Village; this is an especially important indicator if those drops are not reflective of trends in the regional, state, or national economies.

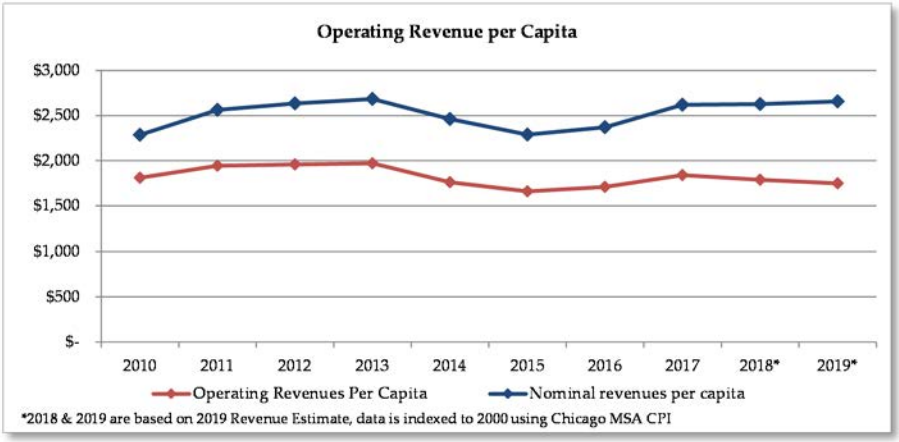
Analysis: From 2008 to 2009, business activity in the Village declined as the challenging economic environment caused decreases in all types of economic activities. However, as depicted in the chart above, the economic activity in the Village began to improve in 2010 and has steadily improved each year. Although not included in the chart above, 2018 will also show improvement when compared to 2017. The completion of the Barrington Village Center and the addition of the new businesses in the Center have contributed to a significant increase in commercial development in the Barrington community.

Revenue Indicators

These indicators analyze the capacity of a municipal government to provide services and highlight the growth, flexibility, elasticity, dependability, and diversity of the Village's revenue base.

Operating Revenues per Capita

Operating Revenues per Capita measure the change in revenues relative to changes in population over time. This is an important measure of a municipality's financial condition because a decline in Revenues per Capita means that the municipality has fewer resources per resident to maintain existing services.



Measurement: This ratio is measured by dividing all Village operating revenues (defined as all revenues except transfers, interfund charges, and borrowing) by the Village's population. This number is then converted to a constant dollar basis and indexed to the year 2000 by using the Chicago Area Consumer Price Index produced by the U.S. Department of Labor.

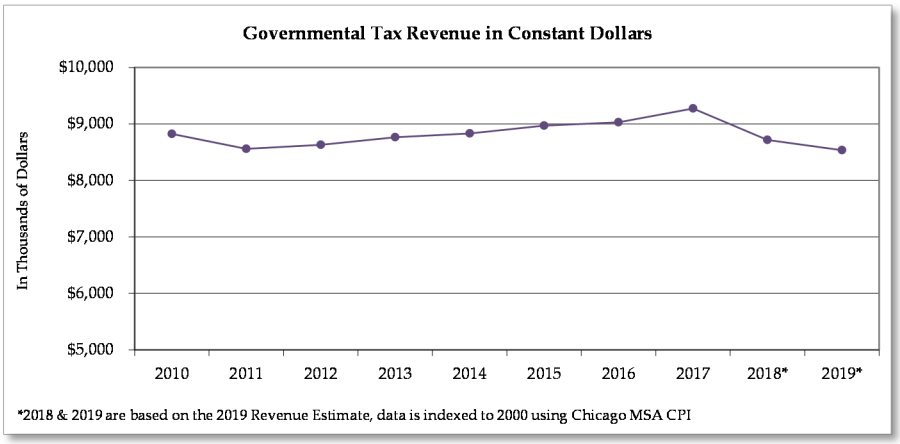
Warning Signs: A declining trend line would indicate that the Village's revenue base is declining on a per resident basis which may indicate that the Village will not be able to maintain its current level of services or complete the same level of infrastructure improvements due to a decline in available resources.

Analysis: As demonstrated in the graph, Village revenues per capita have decreased since 2009, from approximately $1,810 per resident in 2010 to a projected $1,751 per resident in the 2019 revenue estimate. Although total Village revenues have increased from 2010 to 2019, once the effect of inflation and population increases are factored in, the purchasing power of Village revenues are not keeping pace with the increase in the cost of providing municipal services. This is indicative of the economic challenges the Village has faced since 2009 as the Village's receipt of elastic revenues, especially sales tax, have not offset the increase in operational costs, especially sharp increases in pension costs. Please note that the significant decrease from FY 2013 to FY 2014 was caused by the termination of the contract to provide Fire and Emergency Medical Services to the Barrington Countryside Fire Protection District, this also caused a corresponding decrease in operating expenses.

Tax Revenues in Constant Dollars, Governmental Funds

Measuring constant tax revenues in the Governmental Funds provides an indicator of the expansion in the Village's resource base and its ability to maintain or improve upon the services it provides to residents. In addition, this statistic provides information about the Village's ability to maintain and invest in the capital infrastructure in the community (i.e., streets, sidewalks, street lights, sewers, bikeways, etc.).

Measurement: This ratio is measured by summing all of the tax revenue received in the Governmental Funds (i.e., General, Capital Improvement, TIF, and Debt Service) for each year during the ten year period. These totals are adjusted to a constant dollar basis by indexing them to the year 2000 based on changes in the Chicago MSA Consumer Price Index produced by the U.S. Department of Labor.



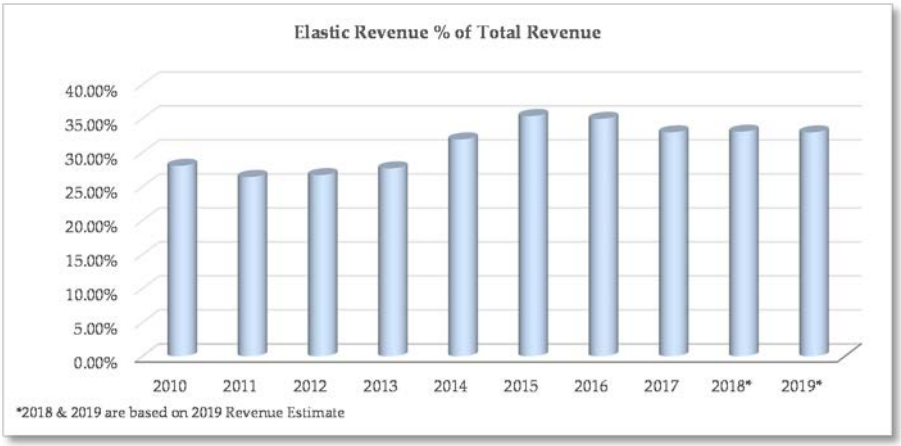
Warning Signs: A decrease in Tax Revenues in Constant Dollars would indicate that the Village's ability to maintain governmental services and invest in capital infrastructure in the community is eroding.

Analysis: Total tax revenue (only Governmental Funds receive tax revenues) has increased during the ten year period depicted in the chart above, from $11.1 million in 2010 to an estimated $12.9 million in 2019. In 2014, the Village's elastic tax revenues surpassed the 2007 levels on a nominal basis but when adjusted for changes in purchasing power, the revenues have not kept pace with inflation. In 2018 and 2019, total tax revenues will decrease because the Village will retire general obligation bonds that were incurred in 1998 and 1999 and paid through property taxes and therefore property tax revenue will decrease.

Elastic Revenues as a Percent of Total Revenues, Governmental Funds

Elastic revenues are defined as those revenue sources that expand or contract readily in response to national and regional economic trends. Elastic revenue as a percent of total revenue is an important indicator of the Village's reliance on volatile revenue sources that may contract rapidly in response to a decline in economic activity.

Measurement: This ratio is measured by dividing all Village elastic revenue sources (the major elastic revenue sources include Sales Tax, Income Tax, Local Use Tax, Replacement Tax, Hotel/Motel Tax, Utility Taxes, and Interest Income) by total Village revenues (not including transfers, interfund charges, or borrowing).



Warning Signs: The goal of the Village should be to maintain a stable percentage of elastic revenue sources as a portion of total revenues over time. An increase in the percent of elastic revenue sources as a portion of total revenues means the Village is becoming more reliant on volatile revenue sources that may contract suddenly. A decrease in the percent of elastic revenue sources as a portion of total revenues may indicate financial stress if the

decrease is in response to economic events. A decrease may also indicate a structural decline in the Village's elastic revenue sources and this would mean that the Village is becoming more dependent on inelastic revenues. An enhanced reliance on inelastic revenues can be detrimental because they do not expand rapidly in response to economic events and this decreases the Village's ability to offset increasing operating costs in times of economic inflation.

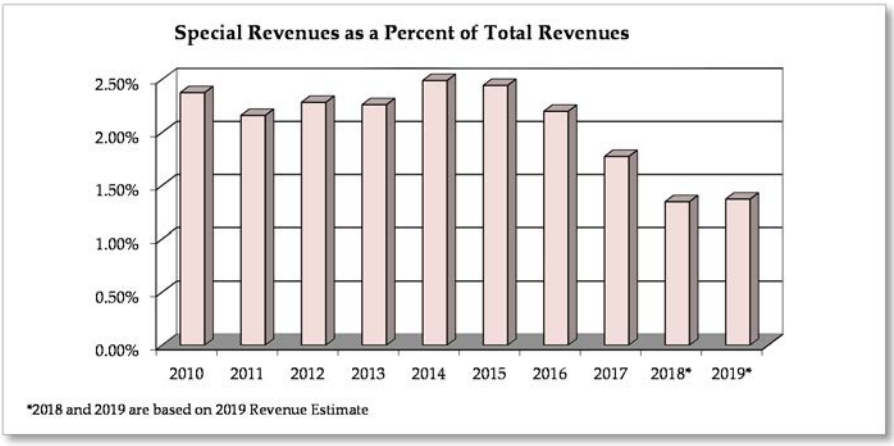
Analysis: Elastic revenues as a percent of total revenues declined from 2010 to 2012 as several of the Village's elastic revenue sources decreased during that period. However, since 2013 elastic revenues have increased and estimated to equal 33% of total revenues in 2019 as elastic revenues have recovered along with the economy. Although it is positive for the Village when these revenue sources are increasing, this can also indicate future problems if these revenues decrease rapidly during a recessionary period.

Special Revenues as a Percent of Total Revenues, Governmental Funds

Special revenues as a percent of total revenues is an important indicator of the Village's unrestricted revenue sources. Special revenues are those revenues that are restricted for a particular purpose. If these comprise a significant percentage of the total revenues in the Governmental Funds, this may indicate a lack of flexibility in future service provision efforts as the Village's ability to meet challenges is constrained by a low amount of unrestricted revenues.

Measurement: This is measured by totaling both special revenues and total revenues in the Governmental Funds and then dividing the special revenues by the total revenues.

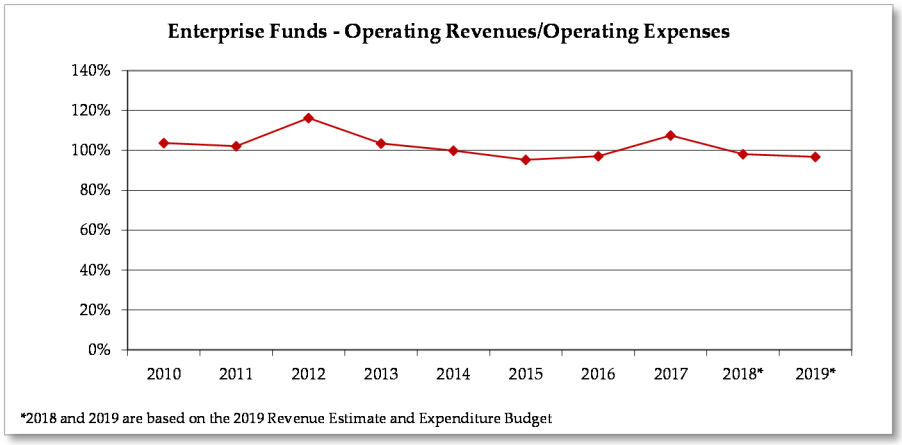
Warning Signs: An increase in the percent of special revenues may indicate a trend towards less unrestricted revenue which potentially could undermine the Village's ability to meet changing service needs.



Analysis: Special revenues as a percent of total revenues have decreased since 2009 and are projected to decline in 2018 and 2019 as well. The Village's receipt of special revenues has fluctuated during this period but other revenue sources have increased. This indicates that a smaller portion of the Village's overall revenues are restricted in terms of their use and this is a positive trend for the Village. In addition, the State of Illinois passed a law several years ago which took Emergency 911 revenues away from municipalities and therefore in 2017 the last of the E-911 revenue were received by the Village. This further reduces the amount of special revenue received by the Village.

User Charges by Operating Expenses, Enterprise Funds

User charges divided by operating expenses in the Enterprise Funds measures the Village's ability to offset Enterprise Fund expenses with operating revenues. This is an important indicator of the long term financial viability of the Village's enterprise funds and indicates the ability of the Village to maintain the infrastructure and equipment in the Enterprise Funds.



Measurement: The operating revenue in the Enterprise Funds is divided by the operating expenses to produce a ratio. If the ratio is greater than 100% than operating revenues were higher than operating expenses.

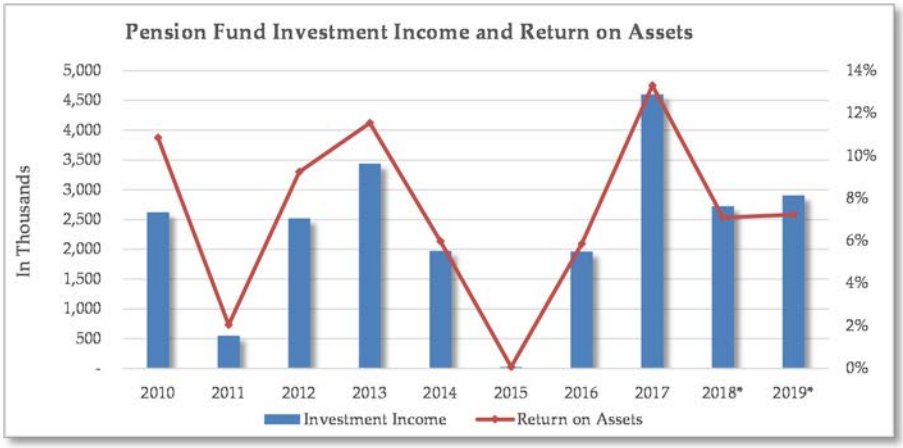
Warning Signs: A decreasing trend (i.e., user charges are offsetting less and less operating expenses over time) is indicative of future challenges and may indicate the need to generate additional revenue to ensure the future viability of the Village's enterprise operations. Keeping this indicator above 100% is important because investments in capital infrastructure have to be financed by the Enterprise Funds and Depreciation Expense (which is a measure of the amount the Village should be investing in its capital infrastructure each year) is incorporated into Operating Expenses. As long as the Funds are generating revenues that are sufficient to offset total operating expenses including depreciation, the Enterprise Funds should have sufficient cash flow to invest in the capital infrastructure of the system.

Analysis: This ratio remained above 100% from 2009 through 2013. From 2014 through 2016, there was a decrease below 100% due to increased operating expenses in the Water & Sewer Fund. In addition, the Barrington White House Fund began operations in 2016 and this caused operating expenses to increase without a corresponding equivalent increase in operating revenue. In 2017, this ratio returned to being greater than 100% as operating revenues improved and operating expenses declined in both the Water & Sewer and Barrington White House Funds. The ratio is projected to be slightly less than 100% in both 2018 and 2019 as operating expenses in the Parking System Fund will be higher than operating revenues.

Investment Income and Return on Beginning Assets, Pension Funds

Investment Income in the Pension Funds is an important indicator of the Village's financial health because it has a significant impact on the Village's future required contributions to those Funds. The greater the investment income in the pension funds, the less the Village needs to contribute to make sure the pension funds are fully funded (all future pension liabilities are offset by future assets as determined by an actuary).

Measurement: The total investment income earned by the Police and Firefighter's Pension Funds. This amount is then divided by the beginning total assets to calculate a return on beginning assets ratio.



Warning Signs: A sustained decline in Investment Income or negative investment income in one year.

Analysis: The average investment return for the Village's public safety pension funds (Firefighter's and Police) from 2010 to 2017 was 7.36%. The projected returns for 2018 and 2019 are projected to be lower due to the poor performance that occurred towards the end of 2018. Prior to the period depicted in the chart, in 2008 the Funds had very negative results due to the negative market results during that year. Due to the extraordinarily negative year in 2008, the long term average return is negatively skewed. The investment losses from 2008 are an extreme anomaly that altered the general perception about the rate of return on investments that are being achieved by the Pension Funds. However, if the long term returns in the Police Pension are analyzed, from 1980 to 2017, the Police Pension Fund had average annual gross investment returns of 7.72% and average annual return net of investment expenses of 7.39%. The Firefighter's Pension Fund did not exist prior to 1997 and was not able to invest in mutual funds until after 2005 (therefore an analysis of long term investment results for the Fund is not available).

Expenditure Indicators

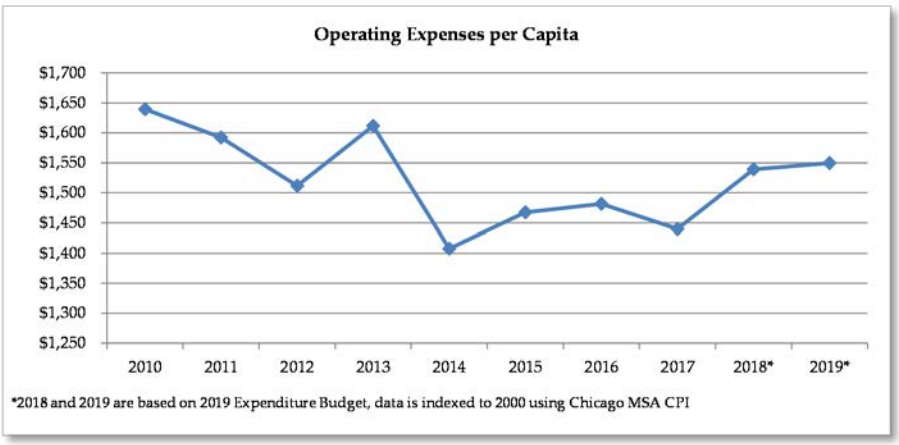
Expenditures roughly measure the Village's service provision efforts and are an important indicator of financial condition.

Operating Expenses per Capita

Expenditures per capita measure the amount the Village is expending per resident of the Village. This provides information that can be used to compare current and projected expenditure patterns to previous years and to provide a basis for analyzing increases or decreases in expenditures.

Measurement: Total Operating Expenditures for each of the past ten years are indexed to the year 2000 by using the Chicago Area Consumer Price Index produced by the U.S. Department of Labor and then divided by the Village's estimated population (as determined by the 2010 US Census).

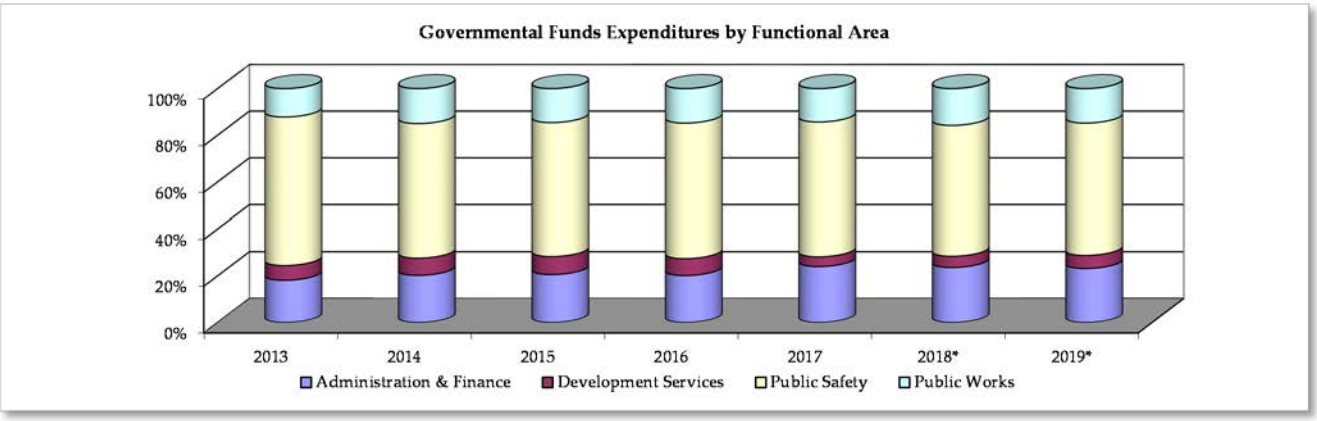
Warning Signs: Substantial increases or decreases in any one year or a sustained trend of increases or decreases (unless the decreases do not correspond to a decrease in service levels). An increase in expenditures, if not prompted by an increase in services, may indicate that municipal service provision efforts are becoming less efficient. A decrease in expenditures may indicate the Village is experiencing challenges in maintaining service levels.



Analysis: Operating expenditures per capita, adjusted for inflation, have declined since 2009. The Village has actively worked to reduce its expenditures in response to the decrease in revenue experienced during the 2008 – 2009 recession. As a result, the Village is significantly more efficient as the decline in operating expenditures has not corresponded to a decrease in service levels. In 2014, the termination of the agreement between the Village and the Barrington Countryside Fire Protection District caused a significant decrease in operating expenses per capita. The Village is no longer providing emergency medical and fire services to the District and as a result both revenues and expenditures declined significantly in 2014 (and will stay at these lower levels in the future). In 2017 and 2018, expenditures per capita are projected to increase slightly with the primary cause of the expenditure increases resulting from higher actuarially required contributions to the Village's pension funds caused by increases in pension liability due to mandated public safety benefits set by the Illinois Legislature.

Operating Expenditures by Function

This ratio measures how the Village is allocating its resources in its service provision efforts. A change may be indicative of a change in the way the Village is choosing to provide services.



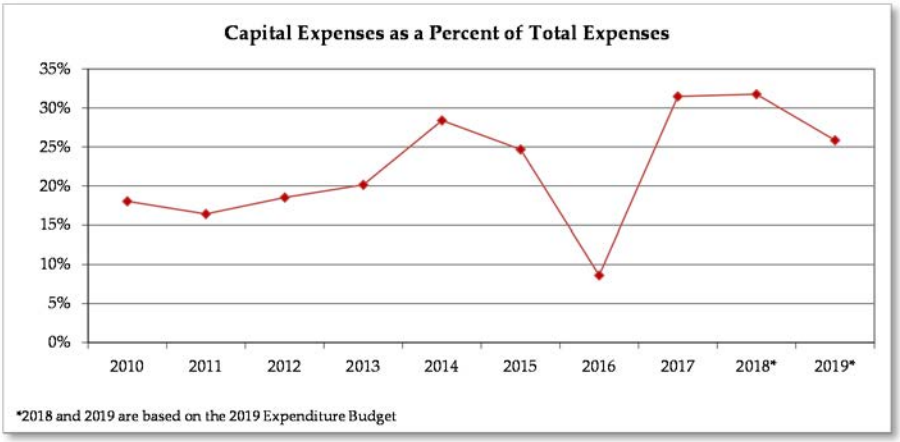
Measurement: The data in this chart report total operating expenditures by category for each of the Village's major functional areas.

Warning Signs: Substantial increases or decreases in any one year or a sustained trend of increases or decreases in any function. Shifts in expenditures from one function to another, especially if expenditures shift towards general government, may indicate that the Village is having a difficult time meeting all of its obligations and is shifting resources to more high priority areas.

Analysis: As clearly demonstrated in this chart, the Village continuously expends the majority of its resources on public safety and public works. This is an important indicator of the Village's commitment to providing a high level of service to residents. Administration & Finance and Development Services expenses have averaged approximately 20% of total expenses in the Village since 2012.

Capital Expenditures as a Percent of Total Expenditures

This is an important indicator of the Village's commitment to maintaining its capital assets. An inability to properly maintain capital assets is an indicator of severe future financial consequences as deteriorated capital assets will be more expensive to replace in the future because construction costs increase faster than the general rate of inflation.



Measurement: Total capital expenses as a percent of total expenses.

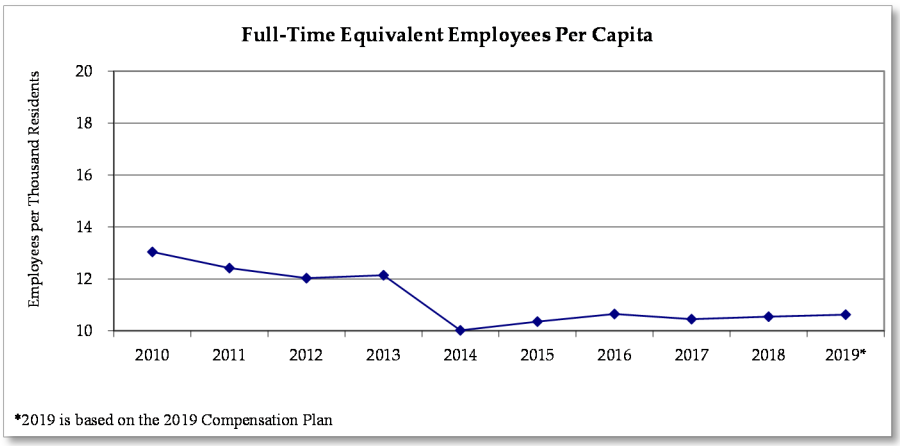
Warning Signs: A trend of decreases in capital expenses as percent of total expenditures.

Analysis: The Village maintains a high level of funding for capital projects; this was enabled by the approval of the utility and telecommunications taxes which increased the resources available for capital projects. Prior to the implementation of the taxes, there was not a dedicated revenue source for capital projects and the Village had a

difficult time maintaining an adequate level of resources for capital projects. With the exception of 2016 when the Village was preparing for significant projects that occurred in 2017, the Village has actually been increasing its capital spending since 2011 (which was the nadir of capital spending).

Employees per Capita

The employees per capita ratio is an important indicator of operating expenditures as 70% of the Village's costs are typically personnel related. Increases in employees per capita may cause future challenges in balancing revenues and expenditures unless new revenue sources are obtained to finance the additional employees.



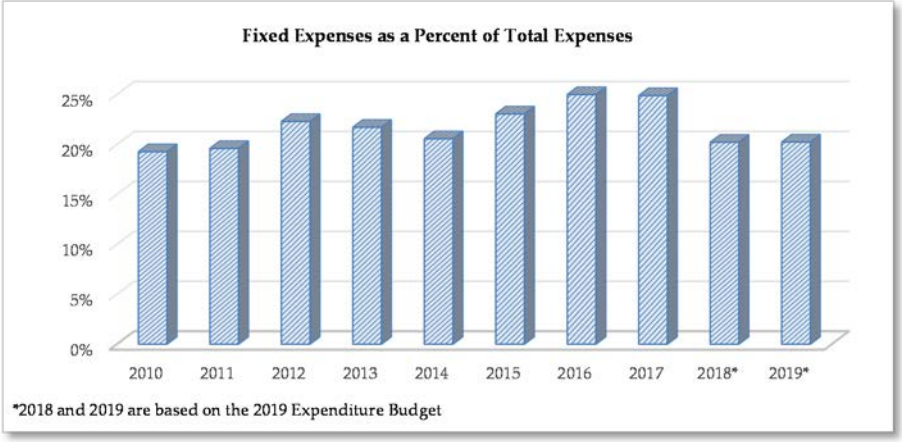
Measurement: This ratio is calculated by dividing the Village's total estimated population for each year by the total number of full time equivalent employees (the Village's population total is based on the most recent US Census).

Warning Signs: Significant increases or decreases in a year or a sustained trend of increases or decreases. Increases may indicate that the cost of providing municipal services is going to increase and the Village may have difficult financial challenges ahead if revenues do not also increase. A decrease may indicate that the Village will have a difficult time sustaining current levels of service.

Analysis: This ratio declined from 2010 through 2014 as the Village reduced its workforce throughout the period, including a significant reduction in 2014 due to the termination by the Barrington Countryside Fire Protection District of the fire/EMS service contract. Since 2014, employees per capita have increased slightly, from 10.02 in 2014 to 10.62 in 2019 as the Village has added slightly to its workforce during this time.

Fixed Costs as a Percent of Net Operating Expenditures/Expenses

The operating expenditures of the Village are partly comprised of mandatory, fixed expenditures over which Village officials have limited control. These fixed costs include expenditures for which the Village is legally obligated (i.e., debt service and pension obligations) and expenditures imposed by higher levels of government (mandates). The higher the level of fixed expenditures, the less flexibility Village officials have to adjust spending in response to fiscal challenges.



Measurement: Fixed expenditures include debt service expenditures, Pension Fund benefit expenditures, liability insurance expenditures, the emergency dispatch service contract, Water and Sewer Debt Service, and the Recycling and Refuse collection and disposal contract. These fixed expenditures/expenses are divided by total Village expenditures/expenses.

Warning Signs: A trend of increasing fixed expenditures as a percent of total expenditures. This may indicate a decrease in the level of financial flexibility for the Village and future difficulties in balancing the budget in financially challenging times.

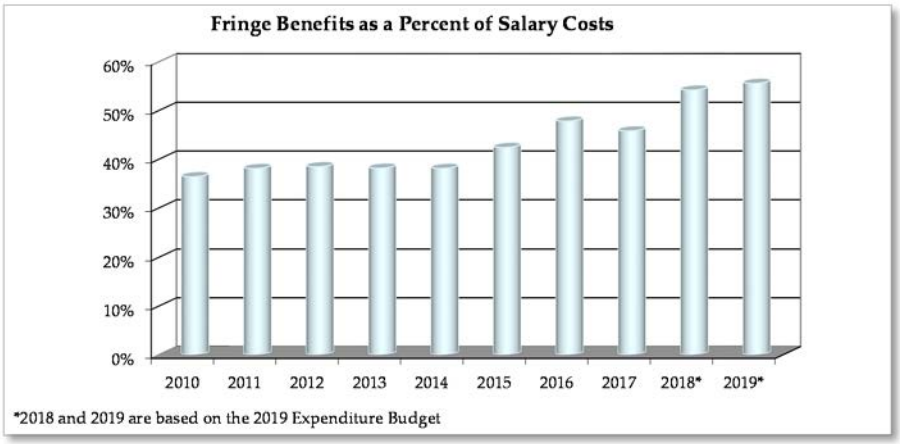
Analysis: Prior to 2009, fixed costs were approximately 15% of total expenses, providing the Village with the ability to respond to changes in revenues by reducing variable costs. These costs began to increase significantly in 2009 and have remained elevated due to increases in debt service and pension obligations. From 2012 to 2017, Fixed Expenses as a percent of total expenses increased every year as the Village's pension contributions have increased due to increasing pension liabilities. Fixed costs are projected to decline in 2018 and 2019 because the General Obligation Bonds issued in the late 1990s will be retired.

Fringe Benefits as a Percent of Salaries

Fringe benefits as a percent of salaries is an important statistic because it provides information about the Village's ability to sustain operating expenditures/expenses with current revenues. This ratio provides information about trends in fringe benefit costs as these costs typically increase at rates exceeding the general rate of inflation.

Measurement: Total fringe benefit costs divided by total salary costs.

Warning Signs: A trend indicating fringe benefit costs as a percent of salary costs are on the rise. This indicates that the Village's ability to offset operating expenses across all funds is being eroded because fringe benefit costs are increasing at a rate that is greater than the rate of increases in salaries.



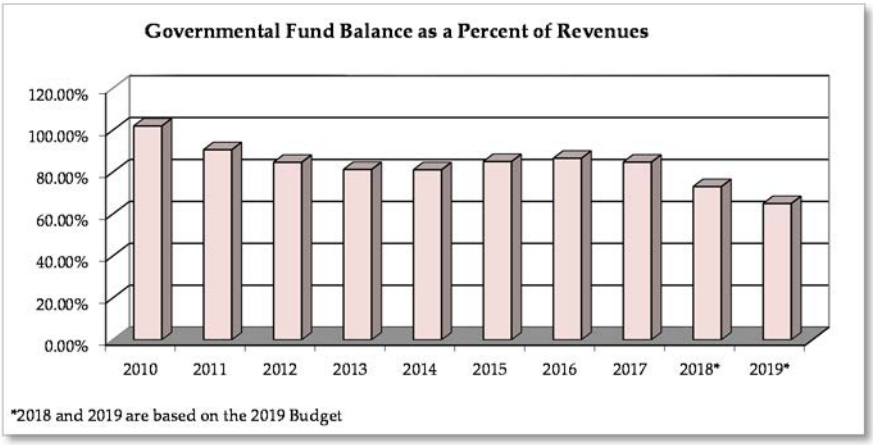
Analysis: Fringe benefits as a percent of salary costs remained relatively stable from 2010 to 2014, at about 38% of salary costs. Since 2015, these costs have increased each year, primarily due to increases in pension contributions and health insurance costs. As a percent of salary, the Village's required pension contributions have increased to close to 60% of salaries for Police Officers and 20% of salaries for Firefighters. If this trend continues, it may have a substantially negative impact on the Village's finances in the future. In 2019, it is projected that pension contributions to all three of the Village's pension programs (IMRF, Firefighter's and Police Pensions) will be approximately 13% of total General Fund revenues. This is a significant increase from the 8.6% of General Fund revenues contributed to the pensions in 2008.

Operating Position Indicators

Operating position refers to the Village's ability to balance its budget on a current basis, maintain reserves for emergencies, and have sufficient liquidity to pay its bills on time.

Fund Balances as a Percent of Revenues, Governmental Funds

This statistic measures the amount of resources available to meet Village obligations in the Governmental Funds as a percent of annual revenues in the Funds. This is an important indicator of the fiscal health of the Village because it shows the amount of reserves that would be available to sustain operations in the event of an emergency or significant reduction in revenues.



Measurement: Total Governmental Fund Balances divided by total Governmental Fund revenues.

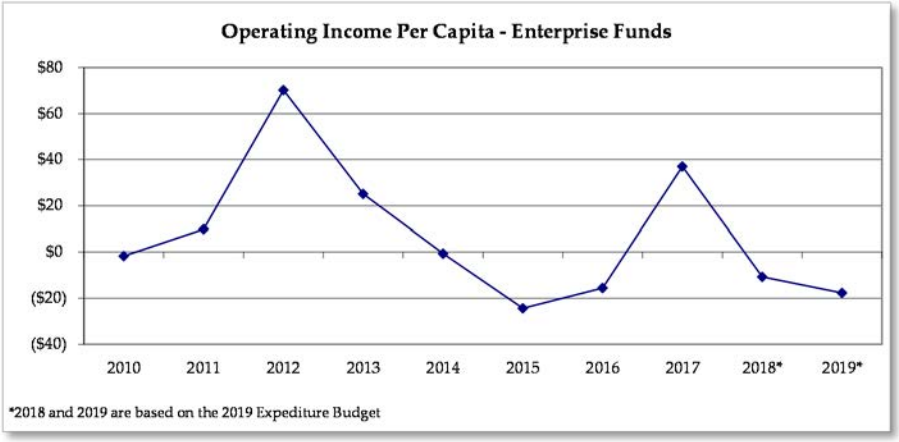
Warning Signs: A substantial decrease in any one year or a trend of decreases. This would indicate that the Village's ability to meet its obligations if revenues declined drastically in any one year was being eroded.

Analysis: Fund Balance as a percent of Revenues in the Governmental Funds has been decreasing since 2010, primarily due to decreases in the Fund Balance of the TIF Fund. However, the Village has a very healthy level of Governmental Fund Balance which is projected to equal 65% of revenue at the end of 2019. This provides sufficient resources to respond to emergencies or the loss of a major revenue source. It should be noted that the decreases since 2011 have primarily been caused by significant increases in revenues in the Governmental Funds rather than a decline in Fund Balances, as the governmental fund balances have remained relatively stable during those years.

Operating Income in Constant Dollars, Enterprise Funds

This indicator provides information about the ability of the Enterprise Funds to generate sufficient operating revenues to offset operating expenses over time.

Measurement: Operating revenues less operating expenses in constant dollars



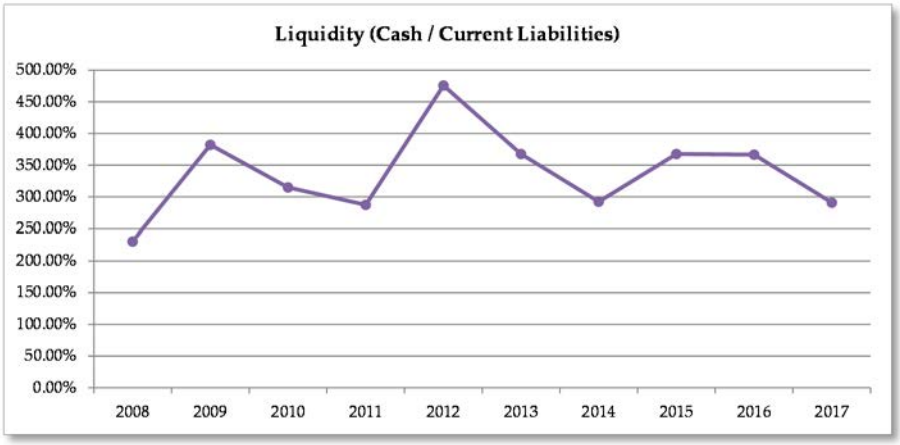
Warning Signs: A substantial decrease in operating income in one year or a trend of decreasing operating income over several years. Either of these situations would indicate that the ability of the Enterprise Funds to continue operations is being eroded.

Analysis: Operating income per capita in constant dollars for the Enterprise Funds was been positive from 2010 to 2014. In 2015 and 2016, the beginning of operations for Barrington's White House and increased non-capitalized capital outlays in the Water & Sewer Fund negatively impacted operating income for the Enterprise Funds as whole. In 2017, these two factors reversed and as a result, operating income improved for the Enterprise Funds. In 2018 and 2019, the Parking System Fund is projected to have negative operating income and this is causing the decline in Operating Income per Capita.

Village Liquidity

Liquidity measures an organization's financial condition in the short term by demonstrating an ability to meet current obligations with current assets.

Measurement: Cash and short term investments are divided by current liabilities. Please note that projections for 2014 and 2015 are not provided because it is impossible to forecast the amount of cash and short term investments and liabilities the Village will have in future years.



Warning Signs: A substantial decrease in one year or a trend of decreasing liquidity may indicate that the Village will have trouble meeting its obligations in the future.

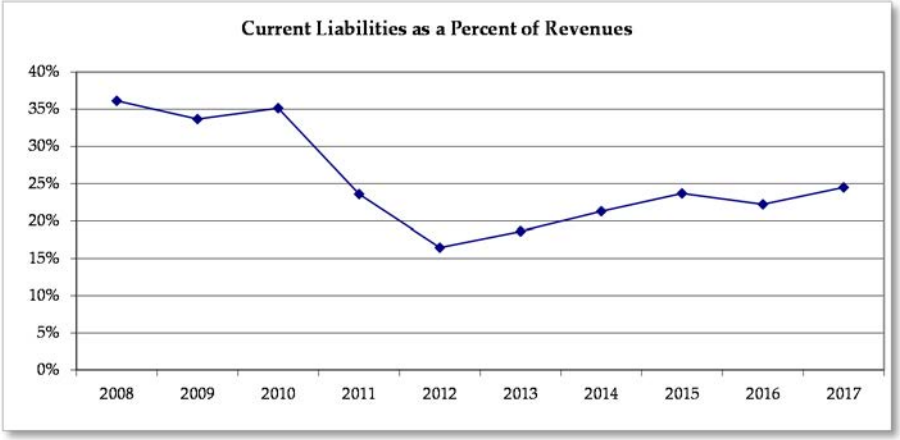
Analysis: The Village has a high level of liquidity and this is reflected by the Village's ability to meet current operating expenditures without having to resort to short-term borrowing. At the end of 2017, the Village's liquidity was over 350% which means that cash and short term investments were 2.90 times higher than current liabilities.

Debt Indicators

Debt is an effective way to finance Capital Improvements but must be closely monitored to avoid serious financial problems.

Current Liabilities as Percentage of Net Operating Revenues

This ratio indicates the ability of the Village to meet its future liabilities with operating revenues. Current liabilities are those that the Village has an obligation to pay within one fiscal year.



Measurement: Current liabilities divided by operating revenues.

Warning Signs: A trend of increases in current liabilities as a percent of net operating revenues may indicate that the Village will not be able to meet its future liabilities due to the lack of sufficient revenues.

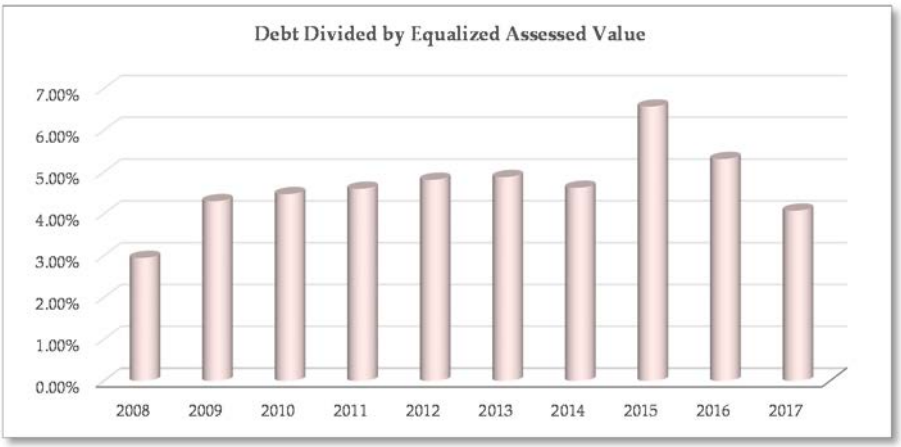
Analysis: This ratio remained fairly constant from 2008 to 2010 at between 30% and 35%. In 2011 and 2012, as the Village's revenue began to increase, a decrease to under 20% occurred. The Village's current liabilities as percent of revenues has always remained below 40% which means that Village revenues have always been more than two and a half times the amount of its current liabilities.

Long Term Debt as a Percent of Assessed Valuation

This statistic compares the Village's Equalized Assessed Value to total debt outstanding, including bonds, notes, and loans but excluding unfunded pension liability. This information provides an analytical measure of the Village's ability to fund it obligations to external holders of various types of Village debt.

Measurement: Total long term liabilities divided by the Village's EAV.

Warning Signs: A trend of increases in bonded debt as a percent of EAV may indicate that the Village will have trouble meeting its future debt obligations and will not be able to incur further debt.



Analysis: Bonded debt as a percent of equalized assessed value is restricted by State statute to a maximum of 8.625%. The Village issued debt in 1998 and 1999 for Village Hall and the Public Safety Building; in 2002, 2003 and 2004 for the construction of an iron removal facility for the water system; in 2007 for TIF Projects; in 2009 for capital projects in the Capital Improvement Fund and the Water & Sewer Fund and for refunding of the 1998 and 1999 bonds; in 2012 to refinance a portion of the outstanding TIF General Obligation Debt Certificates; and in 2015

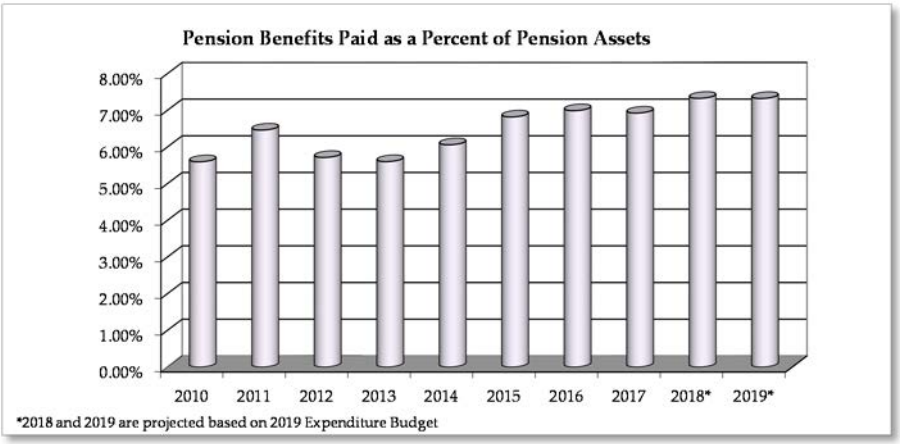
for a capital project in the Water & Sewer Fund and to refinance the remaining TIF General Obligation Debt Certificates. The increase in 2015 was caused by the issuance of $8.0 million in Alternate Revenue Bonds to complete a sanitary sewer project. Overall this ratio has remained below 10% through the period depicted in the chart. The Village has reduced a significant amount of Principal in the last couple of years and long term liabilities will be significantly reduced by 2020 due to the rapid amortization of outstanding Principal.

Public Safety Pension Plan Assets as a Percent of Benefits Paid

This statistic provides information about the Village's ability to sustain benefit payments to retirees of the pension funds.

Measurement: Total benefits paid to retirees divided by total Pension Fund assets.

Warning Signs: A substantial increase in any one year or a trend of increases. This would indicate pension fund assets are less able to provide future benefit payments.



Analysis: Payments as a percent of assets have increased every year since 2013 as more of the Village's workforce retires. In 2009, a significant number of Police Officers retired and this caused a significant spike in benefit payments, as demonstrated by the increase in this ratio in 2010, and 2011. The decrease in this ratio in 2012 and 2013 was caused by the significant increase in assets that occurred in those two years due to excellent investment returns. From 2014 to 2016, benefits paid as percent of pension assets increased each year due to increasing benefit payments as more public safety employees retired. In 2017, as a result of excellent investment results, this ratio declined but in 2018 it is likely that this ratio will resume its upward trend as investment returns were subpar and benefit payments continue to increase. In 2019, investment results are expected to return to approximately 7% and therefore the ratio is projected to remain relatively stable.

One of the first steps in the budget process is the completion of revenue projections for every accounting fund. The revenue projections are based on an analysis of historical trends, internal knowledge about changes in the environment that may impact those trends, and an assessment of national, state, and local economic forecasts to assess the potential impact of the economy on Village revenues.

Once the revenue projections have been completed, they are used to set expenditure budget limits for the operating departments. This process of projecting revenues and setting spending limits based on those projections is a key component to maintaining fiscal discipline. A balance between conservatism and optimism is necessary when estimating revenues. A revenue estimate that is too high can lead to expenditures that exceed revenues as expected financial resources do not materialize. A revenue estimate that is too low can lead to unnecessary reductions in services as operating departments are asked to reduce their budgets due to a projected lack of resources that does not exist.

Projections of significant revenue sources for each accounting fund are included in the following pages. The Village considers a revenue source to be significant if it provides a Fund with at least 10% of its total financial resources or has generated more than $350,000 in revenue in the past. A description and general information about each revenue source is provided. In addition, a graph showing actual receipts for the 10 year period from 2008 to 2017 provides historical context for each projection. The projection chart includes three years of actual revenue receipts (2015 to 2017), the projected actual for 2018, the estimated revenue for 2019, and projected revenues for 2020 to 2024. The information provided in this section is utilized in the 2019 Revenue Estimate (pages 177 – 186) and in Appendix I – The Five Year Financial Projection (pages 209 – 222).

Economic Analysis and Assumptions

The previous seventeen (17) years have been a tumultuous economic period. During the recession that occurred from 2001 to 2003, the Federal Government and Federal Reserve Bank began a series of economic stimulus programs including reductions in the federal tax rate and the federal funds rate. The combination of fiscal and interest rate stimulus led to an economic recovery that lasted from 2004 through 2007. However, much of this recovery was tied to an extreme increase in real estate values fueled by low interest rates and lax lending standards in the private sector banking industry and at government sponsored enterprises such as the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac). In late 2007, the combination of lax lending standards, over-utilization of non-traditional mortgage products such as Adjustable Rate Mortgages (ARMs), and increasing interest rates led to an increase in foreclosures. The spike in foreclosures caused a drop in the average price of homes throughout the United States. This became a crisis in the fall of 2008 when the securitization of mortgages combined with the drop in value of those securities led to the collapse of Lehman Brothers, Bear Stearns, AIG, Fannie Mae, and Freddie Mac.

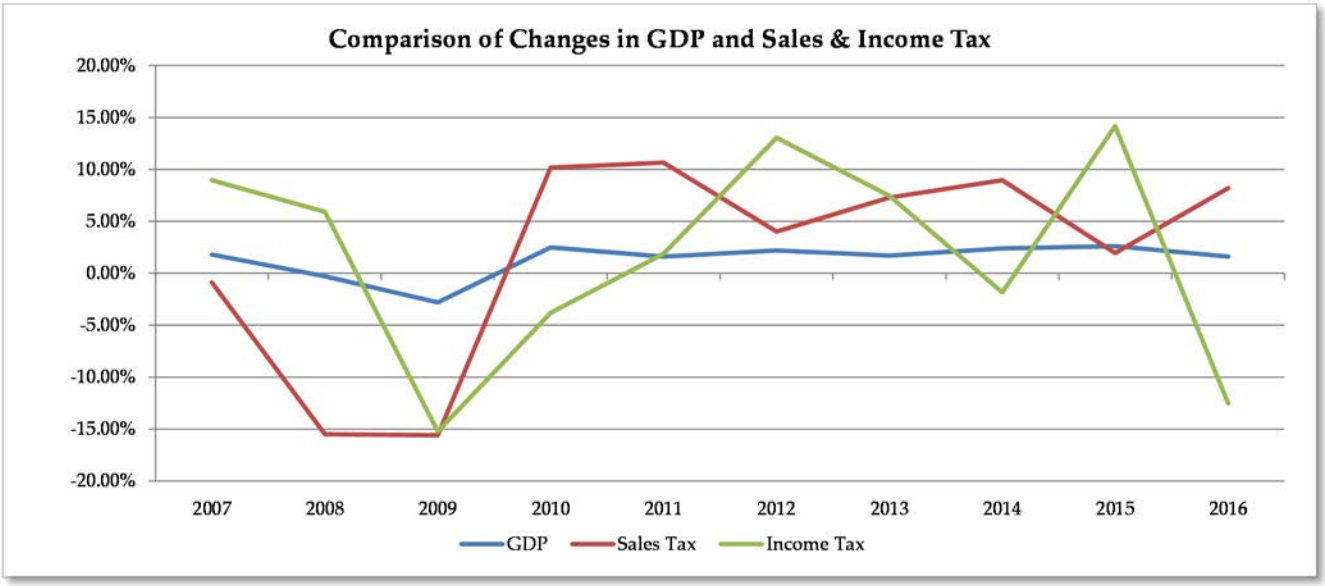
The crisis and collapse of large financial institutions led to extreme fear and a virtual cessation of activity in the credit markets. The severe restriction in lending activity began to severely impact the real economy. Large and small businesses as well as consumers could no longer access credit. As a result, from the fall of 2008 through 2009 job losses spiked and the unemployment rate increased to 10% at the end of 2009. The United States endured a severe recession the likes of which had not been encountered for many decades.

In the last two quarters of 2009, the economy began to recover as the extreme fiscal and interest rate stimulus policies of the Federal Government and Federal Reserve Bank began to take effect. The economy grew at a 5.7% rate in the last quarter of 2009 and continued to grow throughout 2010. However, the recovery from the

recession was relatively slow and uneven, with periods of slow growth such as from May to September, 2010 and from January to September 2011. In 2012 and 2013, the economy continued growing, albeit more slowly than typical after a recession, with an improvement in the unemployment rate and slowly increasing consumer spending continuing through the end of 2013. In 2014, economic growth increased at a solid pace but it was uneven with negative growth in the first quarter primarily caused by a harsh winter, followed by robust growth in the second and third quarters, and moderate growth in the fourth quarter. A similar pattern emerged in 2015, 2016, and 2017, with negative or very slow economic activity in the first quarter, followed by more robust economic activity in the last three quarters of the year.

Most economic forecasts seem to predict moderate growth of 2% to 3% for the United States in 2018. The primary concern is the potential for economic turmoil in Asia and Europe to negatively impact the economy of the United States. The combination of slowing economies in Asia and Europe, particularly China, Germany, and Russia, and a strengthening dollar may have a negative impact on exports which could undermine economic growth in the United States. In addition, although unemployment has decreased below 5%, the types of jobs being created have not led to robust increases in disposable income.

Economic events are extremely consequential for the Village's finances because some of the Village's largest revenue sources are very elastic, including Sales Tax and Income Tax. An elastic revenue source expands or contracts as a result of external economic events. The elasticity of these revenues is demonstrated in the chart below which plots the change in the Gross Domestic Product of the United States with the percent change in the Village's receipt of Sales and Income Taxes. Although there is not an exact correlation, the chart clearly demonstrates that declines in the rate of growth of the nation's GDP lead to decreases in two of the major revenue sources of the Village.



As demonstrated by the chart above, the Village's ability to fund ongoing operations in the General Fund from operating revenues is based upon continued growth in the overall economy of the United States and the State of Illinois. Assessing the impact of economic growth on the Village's revenue sources is one of the keys to successfully projecting future revenues due to the relationship between economic growth and these major Village revenue sources.

The following economic assumptions are built into the revenue projections for 2019 and are based on current economic forecasts:

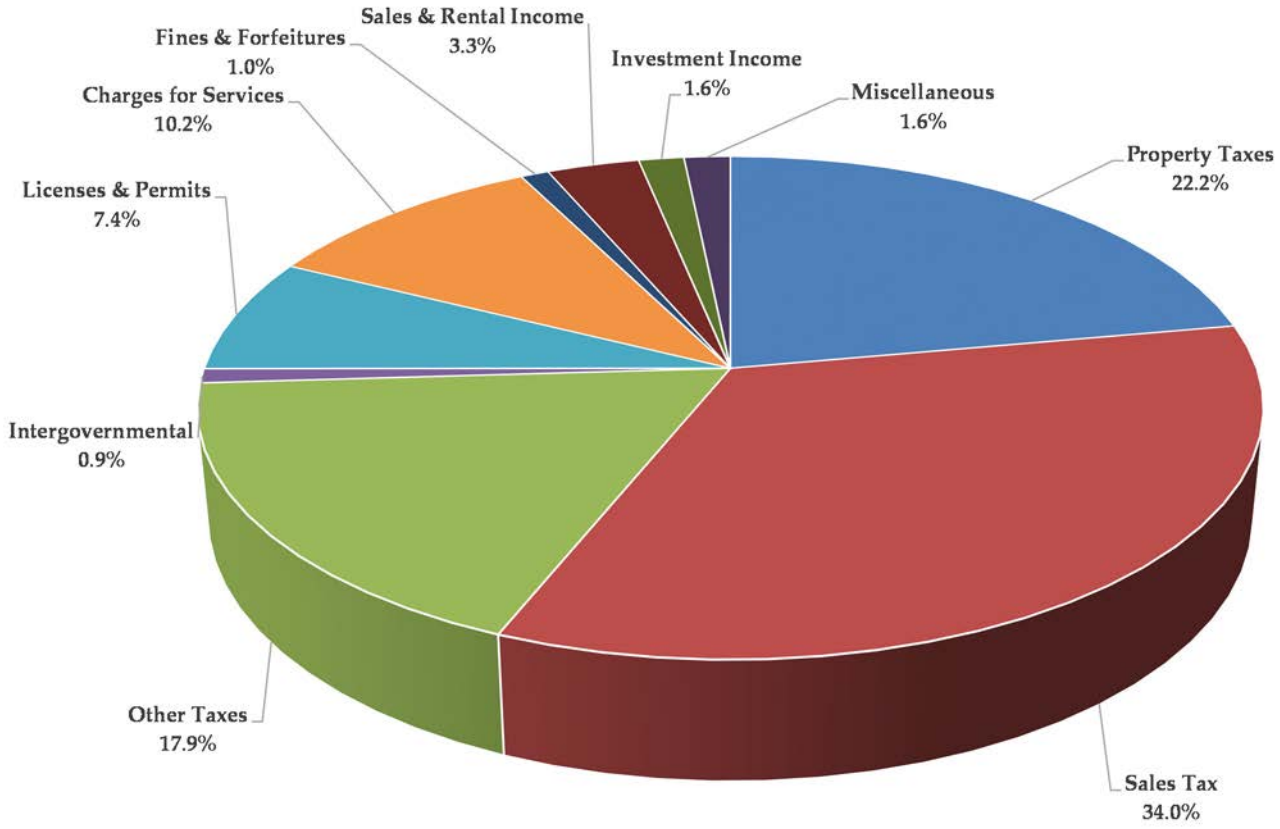
- Economic growth of 2.5% in 2019 and average growth of 2.5% from 2020 to 2024, this has been the average economic growth for the United States since 2009;
- Continued moderate increases in interest rates throughout 2018 and 2019 until rates equal a more normal interest rate level of approximately 3% sometime in 2019. Average interest rates of 3% from 2020 to 2024;
- An average increase in the Consumer Price Index of 2.0% from 2019 through 2024;
- A stable unemployment rate of approximately 4% for the foreseeable future.

These assumptions impact the Village's projected revenues and five year financial forecast in a number of ways. The projected economic growth leads to forecasted small but steady increases in both Sales and Income Taxes from 2018 through 2023 as continued economic growth positively impacts these revenue sources. The increase in interest rates is important for the Village's ability to earn interest on its cash assets. The Village has significant cash assets and interest earnings can be a significant revenue source when interest rates are normalized. The assumption of increasing interest rates impacts the Village's forecast for interest earnings.

The assumed increase in CPI and a steady unemployment rate impacts both revenues and expenditures. The CPI increase and improved employment numbers will positively impact Sales and Income Tax as more employed people combined with higher prices will lead to improved income and consumption, leading to increases in these revenues. These assumptions also impact the Village's personnel costs and are therefore built in to the personnel projections for the next five years.

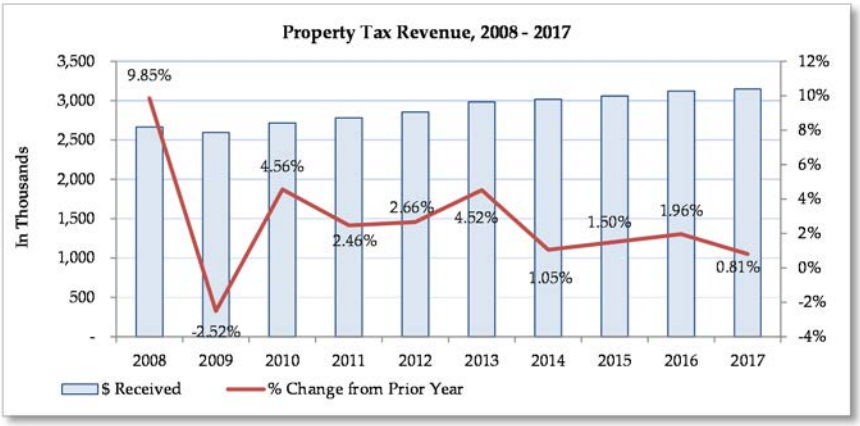
General Fund

The General Fund is the largest Fund of the Village, receiving the largest amount of revenue from the widest variety of sources. The pie chart below demonstrates the variety of revenue sources received by the General Fund, with the four largest sources being Charges for Services, Sales Tax, Property Taxes, and Other Taxes. The revenue sources discussed in the following pages comprise 81% of total General Fund revenues and include Property Taxes, Sales Tax, Utility Taxes, Income Tax, Licenses & Permits, Interfund Charges, and Sales & Rental Income.



Property Taxes

The Village levies a tax on all taxable real property located within the corporate limits of the Village. The property tax system in Illinois is complex and Barrington's situation is more complicated because it is located in two counties. In general, each County assesses the property value of all taxable real estate located in the Village and utilizes these values from individual properties to calculate an equalized assessed value for all property in the Village. The Village assesses the amount needed to fund its operations and levies this amount as a tax on the equalized assessed value of the Village. The annual increase in the Village's levy is limited by Illinois Statute to the lesser of the Consumer Price Index (CPI) or 5%. New property is exempted from this limitation which allows the Village to increase its property tax revenue if new developments occur in the Village. One positive aspect of the Illinois property tax system is its stability. Property taxes are fairly inelastic because they do not decrease even in times of decreasing property values as the tax system is based on the levy of the taxing bodies rather than being tied directly to the assessed value of the property.



The Village's receipt of property taxes has steadily increased over time, as demonstrated in the Historical Analysis of Property Tax Receipts Chart. In 2008, the Village received approximately $2.6 million in property taxes and this has increased to approximately $3.1 million in 2017. The increases that occurred during this period were a combination of the annual allowable increase (the lesser of the CPI or 5%) and development in the community. Barrington has been fortunate to have had steady but moderate development in the community throughout the past ten years.

The projection for future property taxes presumes a continued steady increase in property tax revenues for the Village, with some larger increases in 2020 and 2021 due to development activity that will be occurring in the Village in 2019. The projection is based on an estimate of future increases in the CPI combined with projected development in the community. The residential and commercial development activity that will be occurring in 2018 and 2019 includes the development of a 64 unit luxury apartment building, the development of 51 townhome units, and the construction of a new automobile dealership. As a result of this projected development activity, the increases in projected property taxes in 2020 and 2021 are slightly higher than recent historical receipts have been. In 2024, the Village's TIF District will terminate and this will provide a one-time significant increase in property tax receipts as all of the EAV currently in the TIF will return to the general tax base and the Village will receive approximately 8% of the taxes from the former TIF EAV. If an annexation or other large development were to occur it could significantly increase revenues in the future.

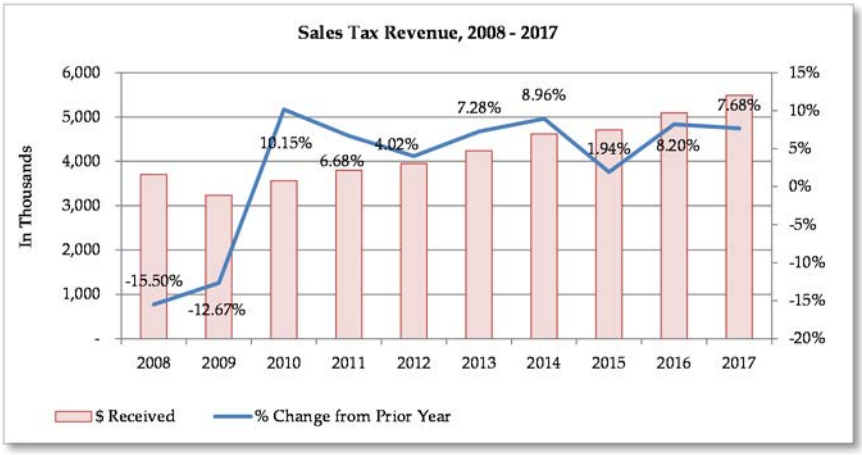
Projected Property Tax Revenue

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Estimate	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Actual/Projected	3,061,359	3,121,490	3,146,717	3,300,500	3,356,000	3,446,000	3,516,000	3,576,000	3,651,000	3,856,000
% Change	1.50%	1.96%	0.81%	4.89%	1.68%	2.68%	2.03%	1.71%	2.10%	5.61%
Projection Range										
High				3,363,434	3,422,010	3,513,120	3,584,920	3,646,320	3,722,520	3,929,020
Low				3,237,566	3,289,990	3,378,880	3,447,080	3,505,680	3,579,480	3,782,980

Municipal Sales Tax

Sales tax is assessed on the sale of all tangible personal property for use or consumption ("goods") by businesses located within the corporate boundaries of the Village. Barrington receives a portion of the sales tax which is equal to 1% of the sales price of the goods sold in the Village. The Village's portion is collected by the State of Illinois and remitted to the Village three months after the sale was actually made. The Village utilizes its sales tax revenue to support its general government services and the revenue is not designated for any particular purpose. Sales tax revenue is extremely elastic and is subject to increases or decreases as a result of economic activity in the Village, which in turn is influenced by regional and national economic trends.

On an inflation adjusted basis, the Village's sales tax peaked in 2000 at a little more than $5.000 million but then declined by 2002 to $4.238 million due to the recession that occurred in the early 2000's. Sales tax remained stagnant in a range between $4.000 and $4.500 million from 2003 to 2007. The recession that began in December of 2007 had a severe negative impact on sales tax and revenue decreased in 2008 to $3.702 million (a 15.50% decrease) with a further decrease to $3.229 million (a 12.67% decrease) in 2009. In 2010, the rebounding economy caused Sales Tax revenue to increase 10.15% to a total of $3.561 million. From 2011 through 2017, sales tax has increased each year, with a total increase for this six year period of 41%, with total sales tax receipts increasing from $3.561 million in 2010 to $5.486 million in 2017. The stagnation (from 2002 to 2007) and then decline in sales tax revenue (in 2008 and 2009) had a particularly negative impact on the Village's finances because the revenue did not keep pace with increases in the costs of operations.



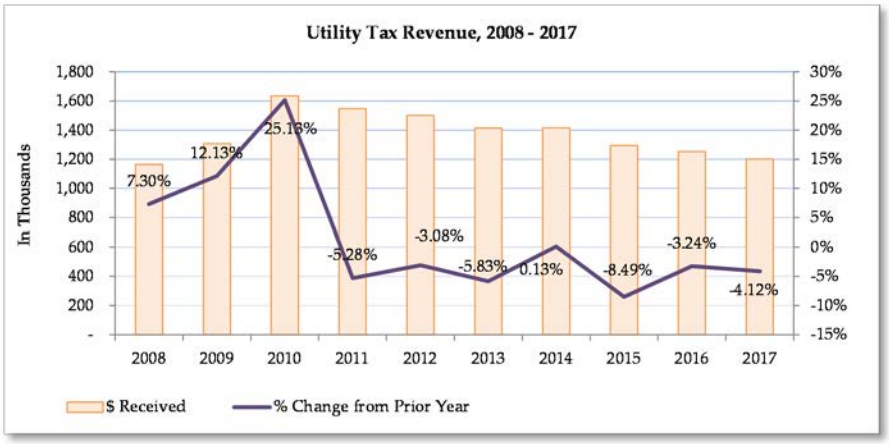
The projection for future sales tax revenue includes $5,625,000 million in 2019 followed by small increases through 2024. The decrease in 2019 is based upon the potential for a reduction in automobile sales in 2019 as automobile sales have slowed in the latter half of 2018. The increases after 2020 correspond with the majority of economic forecasts which seem to project moderate economic growth for the period. In addition, the Barrington Village Center project has revitalized the downtown and is providing additional sales tax revenue. Hopefully, the project will continue to serve as a catalyst to the continued redevelopment of the downtown which will contribute to increasing sales tax revenue in future

Actual and Projected Sales Tax Revenue

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Estimated	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Actual/Projected	4,708,853	5,095,185	5,486,491	5,900,000	5,625,000	5,650,000	5,725,000	5,825,000	5,950,000	6,050,000
% Change	1.94%	8.20%	7.68%	7.54%	-4.66%	0.44%	1.33%	1.75%	2.15%	1.68%
Projection Range										
High					5,920,000	5,931,250	6,007,500	6,111,250	6,241,250	6,347,500
Low					5,035,000	5,087,500	5,160,000	5,252,500	5,367,500	5,455,000

Municipal Utility Taxes

Illinois Statute provides Barrington with the authority to assess a tax on resident's and business' utilization of utilities, including telecommunications, electricity, and natural gas. The rates for these taxes are equal to 6% of the monthly bill for telecommunications and 5% of the monthly utility bill for electricity and natural gas. Utility taxes have traditionally been a fairly inelastic revenue, however, in the last couple of years there has been a structural decline in telecommunications tax revenue due to the decline in landline phones in the Village. These taxes are currently split between the General Fund, which receives the Telecommunications and Electrical taxes and the Capital Improvement Fund, which receives the Natural Gas Tax. The entire amount of the utility taxes from both Funds are analyzed as part of the General Fund revenue analysis because they would revert to the General Fund if necessary to support general operations (i.e., if there is an emergency or loss of a significant revenue source, the utility taxes would revert to the General Fund to provide resources to support basic municipal services).



Utility tax revenues historically have been fairly stable but since the one time increase that occurred in 2010 have been declining each year. This is probably a result of multiple factors, including decreases in household energy usage due to efficiency improvements, decreases in energy costs which the utility taxes are based on, and a decline in the use of telecommunications services due to new communications methods (text messages, social media, emails, etc.). Utility tax revenue has declined every year since 2010 with 2017 revenues falling to $1,200,917.

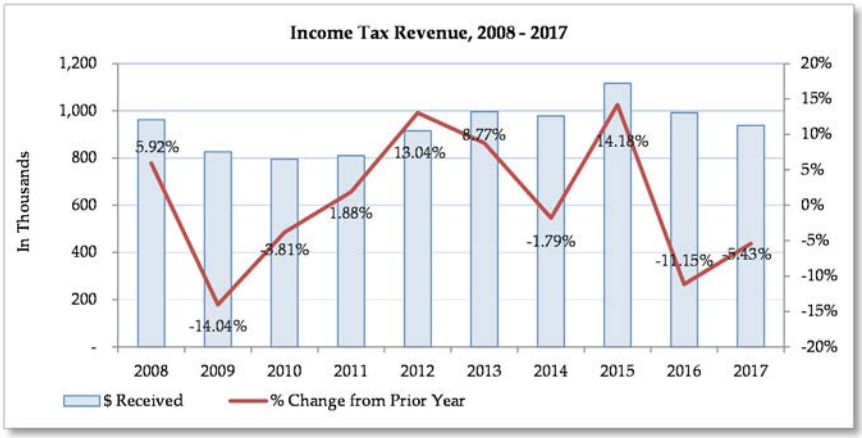
The Village is projecting a continuing deterioration in this revenue source in 2019 and future years based on recent trends. The factors that have led to declines in this revenue source, including the elimination of landline phones and improved efficiencies in electricity consumption, will probably continue into the foreseeable future. The revenue forecast projects the Village will receive approximately $1.180 million in revenue in 2019 which will then deteriorate to $1.1 million by 2024. Historically, this revenue source has not been elastic but has been experiencing structural changes that have caused continuing declines. As a result, the Village's projection includes a fairly narrow projection range of 2.5% either higher or lower than the projected revenue. However, if the structural changes that have negatively impacted this revenue continue in the future, the projections in future years will need to be adjusted to reflect a continued deterioration in this revenue source.

Projected Utility Taxes Revenue

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Estimate	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Actual/Projected	1,294,447	1,252,467	1,200,917	1,190,000	1,180,000	1,145,000	1,120,000	1,120,000	1,100,000	1,100,000
% Change	-8.49%	-3.24%	-4.12%	-0.91%	-0.84%	-2.97%	-2.18%	0.00%	-1.79%	0.00%
Projection Range										
High					1,209,750	1,174,500	1,148,625	1,148,000	1,128,000	1,127,500
Low					1,150,250	1,115,500	1,091,375	1,092,000	1,072,000	1,072,500

Income Tax

The State of Illinois assesses a 4.95% tax on the annual income of residents and a 7% tax on the annual income of businesses in the State. The income tax is paid through payroll taxes and by individuals and businesses in April of each year. The State shares approximately 8% of the total income taxes received with municipalities on a per capita basis. In the previous ten years, Barrington has received between $800,000 and $1,000,000 from the State based on the per capita formula. As demonstrated in the Historical Analysis of Income Tax Receipts Chart, Income Tax receipts by the Village are very sensitive to economic events. The State's receipt of this revenue is strongly correlated with corporate profits and individual incomes and increases or decreases in response to the economic environment. Barrington's receipt of this revenue varies along with the State's Income Tax receipts due to the formula for sharing this income being calculated on a percentage basis. The Village does not designate a particular purpose for Income Tax revenue; it is treated as general revenue and utilized to support services in the General Fund.



An analysis of historical receipts shows that the Village's receipt of Income Tax has varied with the economic conditions in the State and Nation. In 2006, Income Tax receipts were equal to $833,000 and increased for the next two years due to economic growth in 2007 and 2008. In 2009, Income Tax revenue declined dramatically to a total of $826,000 and this trend continued in 2010 as economic conditions were unfavorable for corporate profits and personal income and revenue declined to $795,000. In 2011, 2012, 2013, and 2014 income taxes increased as corporate and individual incomes increased and the Village received $809,961, $915,574, and $995,848, and $977,989, respectively. The 2015 fiscal year was extraordinarily positive for Income Tax receipts but the $1,116,650 received has not been repeated. Income Tax receipts declined to $992,123 in 2016 and further declined to $938,203 received in 2017. Receipts in 2017 were lower than anticipated due to a change in Illinois Statute that impacted Income Tax Revenue.

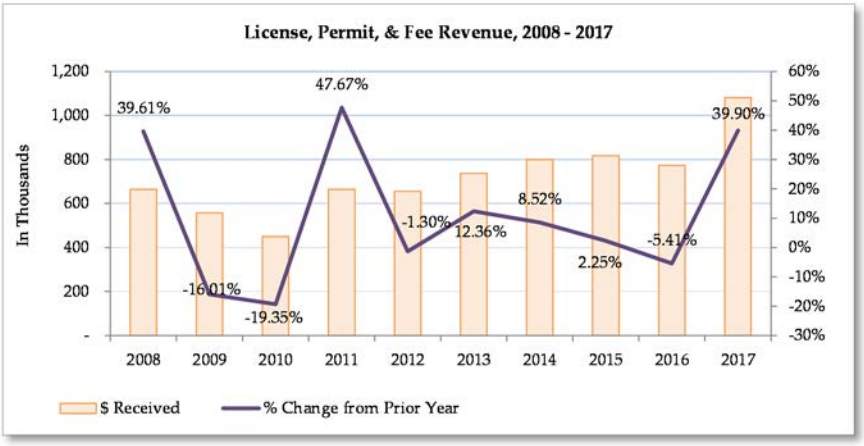
The projection for Income Tax includes an increase in receipts in 2019 (compared to 2017) followed by small increases through 2024 as the relatively stable economic conditions that are projected to occur during this period set conditions for steady improvements in this revenue source. The projection range for Income Taxes is substantial because economic conditions at the National and State level can significantly impact this revenue source.

Projected Income Tax Revenue

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Estimate	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Actual/Projected	1,116,650	992,123	938,203	980,000	960,000	960,000	1,000,000	1,020,000	1,040,000	1,060,000
% Change	14.18%	-12.55%	-5.75%	4.27%	-2.08%	0.00%	4.00%	1.96%	1.92%	1.89%
Projection Range										
High				1,026,910	1,009,000	1,008,000	1,048,000	1,070,000	1,091,000	1,112,000
Low				933,090	911,000	912,000	952,000	970,000	989,000	1,008,000

Licenses and Permits

The Village is authorized by Statute to regulate certain activities that occur within its corporate boundaries and to charge permit and license fees for the expenses incurred from regulating those activities. The activities regulated by the Village include business activities such as liquor, food, and tobacco sales. Other activities regulated by the Village include development and construction activity and land uses within the Village. The Village also charges a franchise fee to cable providers in the Village. In addition, various miscellaneous activities such as owning a pet, having a block party, or sound amplification are regulated by the Village.



All of these activities require a permit or license for which the Village charges a fee. As illustrated in the Historical Analysis of License and Permit Receipts graph, this revenue source varies significantly on an annual basis. These variations are largely caused by changes in development activities in the Village. Development and construction permits are based on a percentage of the value of the development activity that occurs so significant development activity can generate substantial revenues for the Village. This variability makes this revenue source difficult to predict. The other types of permits, such as business and miscellaneous permits, are fairly predictable. The Village utilizes this revenue source to support the services necessary to provide the regulation of the related activity (for instance, Building Permit revenues are used to fund the Building and Property Enforcement Division of Development Services).

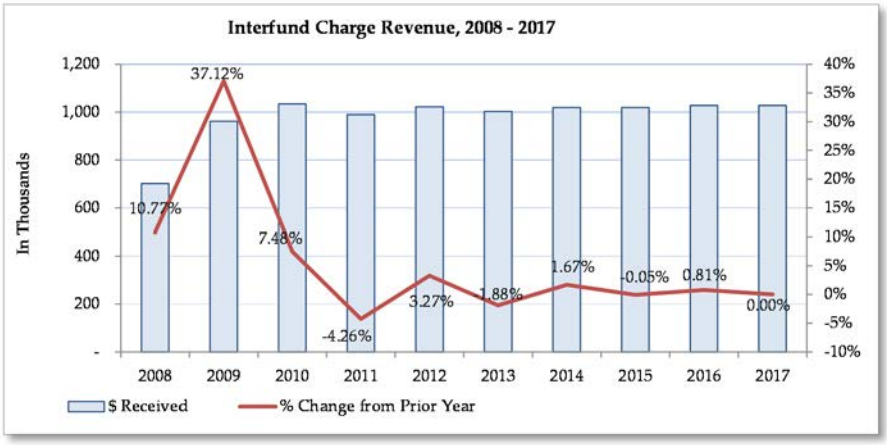
License, Permit, and Fee revenues are projected to increase in 2019 to $1,000,000 from the $904,000 estimated to be received in 2018. License, Permit, and Fee revenues were elevated in 2017 due to the receipt of building permit revenue from a 64 unit apartment building being constructed in the Village's downtown. Residential developments occurring in 2019 and 2020 are projected to keep these revenues elevated through 2020 as additional building permit revenue will be received from these developments. The projection for 2021 decreases over 10% due to the completion of these projects which will end the higher revenues received from the projects. Currently there are no projects that have been proposed for the 2021 to 2024 period and as a result, this revenue source is projected to remain stable at $895,000 for the period from 2022 to 2024.

Projected License, Permit, & Fee Revenue

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Estimated	FY 2019 Budgeted	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Actual/Projected	817,428	773,205	1,081,732	904,000	1,000,000	990,000	890,000	895,000	895,000	895,000
% Change	2.25%	-5.41%	39.90%	-16.43%	10.62%	-1.00%	-10.10%	0.56%	0.00%	0.00%
Projection Range										
High					1,022,600	1,015,000	914,750	917,250	917,375	917,375
Low					819,200	790,000	692,000	717,000	716,000	716,000

Interfund Charges

The General Fund receives payment for services it provides to other accounting funds, including the Water and Sewer, Refuse and Recycling, Parking System, and Barrington White House Funds. The Interfund Charge received for services provided to the other funds is based on a percentage of the budgets for the budget units providing the services, including the Village Manager's Office, Financial Services, Technology Services, Human Resources, Risk Management, Emergency Operations & Dispatch, and Central Garage. Each of these budget units incurs expenses and provides professional services that the other accounting would otherwise have to procure either contractually, or by hiring additional staff. Examples of these professional services include managerial direction for the services provided by the other Funds, technology services such as the procurement and maintenance of hardware and software, accounting and auditing services, recruitment and employee benefit administration, and the procurement of general liability and workers compensation insurance.



Based on the Interfund Charge formulas, the revenue received by the General Fund from Interfund Charges increased from slightly less than $600,000 in 2006 to an average of slightly more than $1.0 million since 2010. Since 2010, Interfund Charge revenue has remained at approximately $1.0 million per year, with slight fluctuations from year to year primarily based on projected changes in expenditures for risk management and technology services.

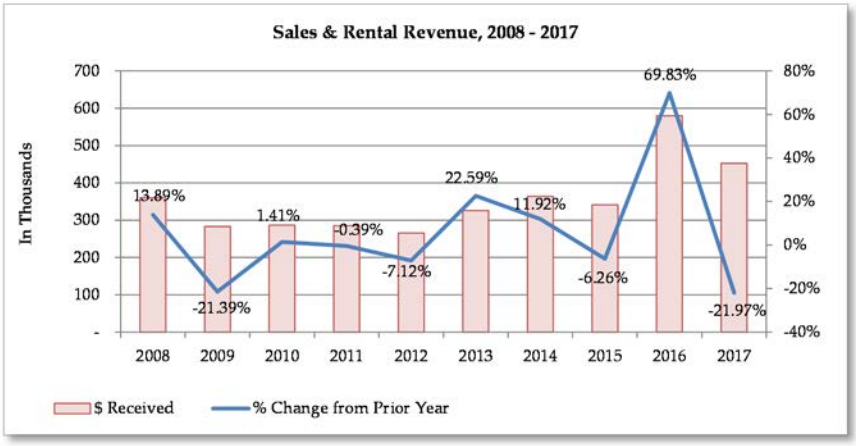
In the 2019 budget, the Interfund Charges for the Water and Sewer Fund will equal 20% of the budgets of the Village Board, Village Manager's Office, Information Systems, Human Resources, Risk Management, Dispatch Services, and Central Garage budgetary units. The Interfund Charges for the Recycling and Refuse and Parking System Funds will equal 5% of the costs of the aforementioned budget units and the Interfund Charge for the Barrington White House Fund will equal 1.3% of those budgets. Based on these formulas, the revenue estimate for the 2019 budget will increase to $1,038,600. In 2020, Interfund Charge revenue is projected to increase to $1,050,000 in 2020 and 2021 and is then projected to increase again in 2022 and 2023 and then again in 2024. The range for the projection is fairly small with a potential 1% higher or lower than the projection as the revenues are predictable unless there is an unexpected spike in budget unit expenditures.

Projected Interfund Charge Revenue

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Estimate	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Actual/Projected	1,019,510	1,027,800	1,027,800	1,000,800	1,038,600	1,050,000	1,050,000	1,080,000	1,080,000	1,105,000
% Change	-0.05%	0.81%	0.00%	-2.70%	3.64%	1.09%	0.00%	2.78%	0.00%	2.26%
Projection Range										
High				1,011,078	1,048,608	1,060,386	1,060,500	1,090,500	1,090,800	1,115,800
Low				990,522	1,028,592	1,039,614	1,039,500	1,069,500	1,069,200	1,094,200

Rental & Sales Income

The Village receives payments from various external organizations for the use of Village assets. The primary revenue received by the Village are payments from Cellular companies for placing cellular antennas on Village water towers and other structures. The Village also receives some rental income from the rental of office space in Village Hall.



This revenue source has increased from approximately $316,000 in 2008 to $452,329 in 2017, with some significant increases and decreases throughout the ten year period. The spikes in this revenue source come from one-time payments made by cellular companies when they initially agree to a contract to place a cellular antenna on Village owned property. The Village is able to receive a large one-time payment at the initial start of the contract to offset infrastructure improvements which increases the revenues received in one year from this source.

The estimated revenue for 2018 is $460,000, equal to the amount projected to be received in 2019. The amount should increase in 2020 as a 4% rent escalators in some leases will provide additional revenue. This revenue source is fairly predictable unless an additional cellular location is built on Village owned property. However, this revenue source is risky because a lessor could decide not to renew a lease and this could have a significant impact on this revenue source.

Projected Sales & Rental Revenue

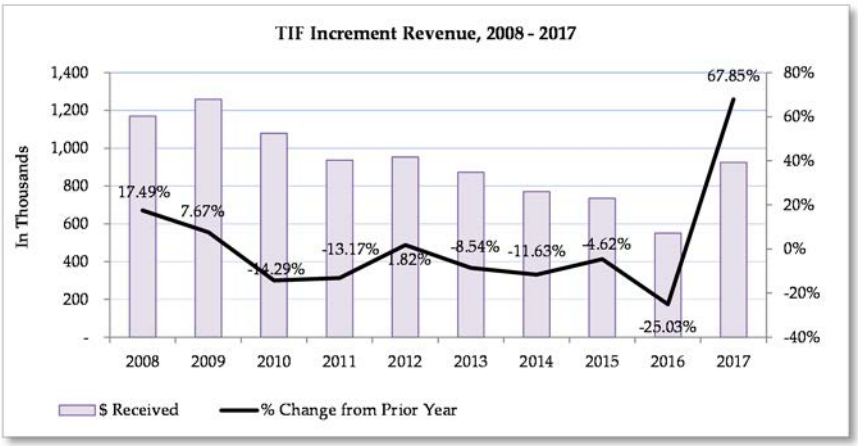
	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Estimate	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Actual/Projected	341,326	579,682	452,329	460,000	480,000	515,000	515,000	515,000	515,000	515,000
% Change	-6.26%	41.12%	-28.15%	1.67%	4.17%	6.80%	0.00%	0.00%	0.00%	0.00%
Projection Range										
High					503,000	539,000	540,750	540,750	540,750	540,750
Low					457,000	491,000	489,250	489,250	489,250	489,250

Tax Increment Financing (TIF) Fund

The Village's TIF District was established in 2000 and incorporates a substantial portion of the Village's central business district. The District provides the Village with the ability to encourage redevelopment and reuse of the properties in the District by providing incentives for development when there is a gap between the cost of developing a project and the ability to earn an economic return. The TIF increment revenue profiled below is equal to 99.94% of total revenues in the Fund as estimated for the 2019 Budget.

TIF Increment (Property Taxes)

The TIF increment represents the difference between the frozen real estate valuation of the TIF District, established upon creation of the District, and the increase in real estate values since the establishment of the District due to development activity or inflation in property values. The property taxes on the frozen real estate valuation continue to go to other taxing bodies. All property taxes derived from the increase in property values in the District are remitted to the TIF Fund of the Village and can be used for particular activities that are intended to promote redevelopment in the District.



As demonstrated in the Historical Analysis of TIF Increment Receipts Chart, the TIF Increment increased substantially from 2006 to 2009 but then began to decline in 2010. The increase in TIF Increment during the earlier period was caused by the expansion of real estate values during that time period combined with development activity that occurred in the District. The decline in TIF increment that began in 2010 was caused by a general decrease in real estate values which negatively impacted the valuation of properties in the TIF District. In 2017, this revenue began to rebound as the Barrington Village Center project began to be recognized in the TIF District's EAV.

The estimate for 2019 is for $1,150,000, a small increase compared to 2018 but a significant increase from 2017 as the Barrington Village Center project is fully recognized in the TIF District's EAV. The projection for future years is based on an assumption of improving property values and the addition of the apartment building on Liberty Street to the tax base. The projection for 2020 to 2023 includes continued increases in the TIF EAV causing additional increases in the TIF increment revenue. The TIF District terminates in 2023 and therefore no revenue will be received in 2024.

Projected TIF Increment Revenue

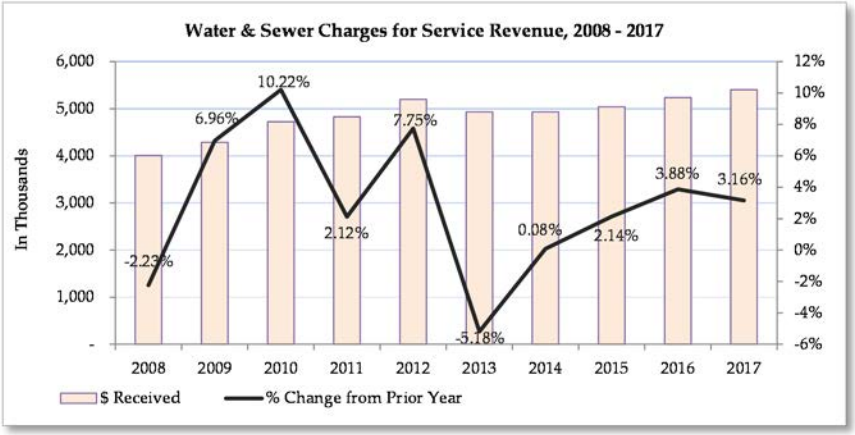
	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Estimate	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Actual/Projected	735,343	551,288	925,315	1,140,000	1,150,000	1,250,000	1,280,000	1,300,000	1,350,000	-
% Change	-4.62%	-25.03%	67.85%	23.20%	0.88%	8.70%	2.40%	1.56%	3.85%	-100.00%
Projection Range										
High					1,207,000	1,307,500	1,530,000	1,556,000	1,610,000	270,000
Low					1,121,500	1,221,250	1,248,750	1,268,000	1,317,500	(33,750)

Water & Sewer Fund

The Village's Water & Sewer Fund provides water and wastewater treatment services to residents of the Village as well as customers in surrounding communities. These services are funded by charges for services to the users of the water and wastewater treatment services. The revenues of the Fund support the administration, operations, infrastructure improvements, and debt service needed to provide the service.

Charges for Services

The Water & Sewer Fund receives the majority of its funding (95.53% in 2017) from charges for water and sewer services. Service users include all residences and businesses in Barrington as well as several subdivisions located in Inverness and Barrington Hills. The residential rate for Water & Sewer for a residential ¾" meter service at the beginning of 2019 will be $10.76 per 1,000 gallons of consumption with a minimum charge of $15.79 per month. Customers outside of the Village are charged at 1.5 times this rate due to the increased cost of constructing and maintaining infrastructure in these outlying areas.



As demonstrated in the Historical Analysis of Water & Sewer Charges for Service Receipts Chart, revenues have been steadily increasing from approximately $3.8 million in 2006 to slightly more than $5.4 million in 2017. Consumption has increased throughout this period and in 2017 equaled 458,633,000 gallons billed. The spike in revenue in 2012 was caused by the drought that occurred in that year which increased consumption significantly.

The projection for future revenue for the Water & Sewer Fund includes a rate increase of 6% in 2019, to pay for the 2018 Alternate Revenue Bond debt service, but then a return to the 2% increases that have been typical for the System during the 2020 to 2024 period. The rate increase in 2019 is intended to provide sufficient revenue to cover the debt service payments on the bonds that were issued in 2018.

Projected Water & Sewer Charges for Service Revenue

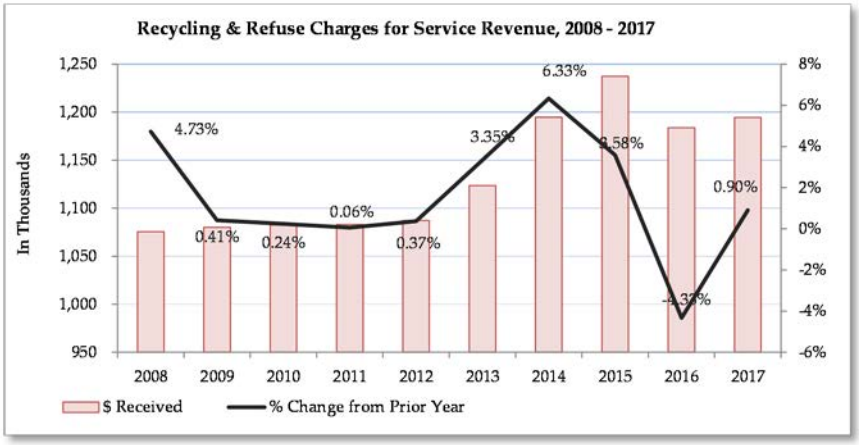
	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Estimate	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Actual/Projected	5,041,968	5,237,598	5,403,086	5,690,000	6,000,000	6,188,000	6,327,000	6,462,000	6,598,000	6,730,000
% Change	2.22%	3.88%	3.16%	5.31%	5.45%	3.13%	2.25%	2.13%	2.10%	2.00%
Projection Range										
High				5,960,154	6,284,500	6,488,000	6,636,400	6,778,350	6,921,100	7,059,900
Low				5,419,846	5,715,500	5,888,000	6,017,600	6,145,650	6,274,900	6,400,100

Recycling & Refuse Fund

The Village's Recycling & Refuse Fund provides recycling and refuse collection and disposal services to residents of the Village. These services are funded by user charges. The revenues of the Fund support the administration and operations necessary to provide the services.

Charges for Services

The Recycling & Refuse Fund receives the majority of its funding from charges for services to the customers of the service. The customers include single family residences and some multifamily units. Businesses in the Village contract separately for these services. The rate for these services for residences was $31.25 per month in 2017 with senior or disabled residents receiving a reduced rate if they qualify for the State of Illinois Circuit Breaker program.



As demonstrated in the Historical Analysis of Recycling & Refuse Charges for Service Receipts Chart, revenues steadily increased from approximately $980,000 in 2006 to nearly $1.2 million in 2017. The majority of the increases in revenue are the result of increases in rates tied to increases in the cost of providing the service. The Village contracts for both collection and disposal services and sets rates for customers that are intended to offset the cost of the services. As demonstrated in the chart, revenue increased from 2006 through 2008 as the service provider contracts increased but remained relatively stable from 2009 to 2012. A rate increase occurred in July of 2013 and this caused revenue to increase in 2013, 2014, and 2015. The number of customers for the services has remained relatively constant throughout the ten year period at approximately 3,400.

The projection for future years incorporates a rate decrease that was approved by the Village Board in 2015. This rate decrease was possible because the expense for disposing of the collected refuse in the Village decreased in 2015 due to the retirement of some bonds that were used to construct a transfer station for the Solid Waste Agency of Northern Cook County (SWANCC) which the Village is a founding member of. No rate increase is anticipated to occur until 2022 when a projected 1% rate increase may be necessary. The rate increases programmed into the revenue projection are intended to provide sufficient resources to offset any increased costs which are primarily driven by the cost inflation factor included in the refuse and recycling collection contract. The rate increases should increase revenue to approximately $1.225 million in 2024. The projection range is estimated to be 2.5% higher or lower than projected revenues as the number of customers is relatively stable, thereby making the projection of revenues fairly predictable.

Projected Recycling & Refuse Charges for Service Revenue

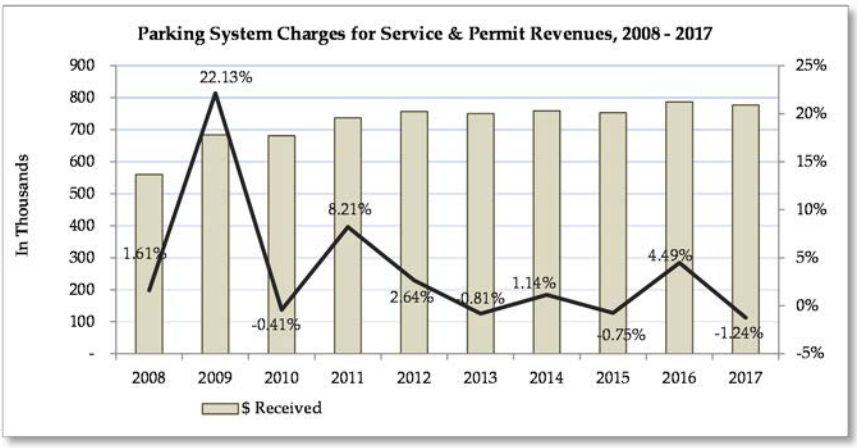
	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Estimate	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Actual/Projected	1,237,398	1,183,842	1,194,501	1,190,000	1,190,000	1,190,000	1,190,000	1,202,000	1,215,000	1,225,000
% Change	10.14%	-4.33%	0.90%	-0.38%	0.00%	0.00%	0.00%	1.01%	1.08%	0.82%
Projection Range										
High				1,219,863	1,219,750	1,219,750	1,219,750	1,231,750	1,245,050	1,255,375
Low				1,160,137	1,160,250	1,160,250	1,160,250	1,172,250	1,184,950	1,194,625

Parking System Fund

The Village's Parking System Fund provides parking facilities throughout the Village Center and at the Village Train Station. The Village owns or leases multiple parking facilities in the downtown and at the train station and charges users of the parking facilities for the right to park in those facilities. The majority of these charges are derived from the Village's parking lots surrounding the commuter train station which provides commuter rail service to downtown Chicago.

Charges for Services and Permits

The Parking System Fund receives the majority of its funding from parking permits or charges for services from users who wish to park in the commuter train station parking lots. There are two ways the Village charges these users, on a quarterly basis via a parking permit or on a daily basis via fareboxes located at the train station. The fare for parking on a daily basis is $3.00 per day with a quarterly parking permit costing $180 per quarter. The Village also charges for overnight parking at $10 per night.



As demonstrated in the Parking System Charges for Service & Permit Revenue Chart, revenues are relatively stable except for those years when the Village increases its parking charges. In 2007, the Village received approximately $550,000 and this remained relatively stable until 2009 when parking charges were increased and revenues also increased to approximately $684,000. Increases in revenue can only be caused by rate increases because the number of spaces available at the Village's commuter parking facilities is fixed at 943. As a result, changes in the use of the available spaces are not usually significant unless a recession causes an increase in unemployment. This makes it necessary for the Village to increase rates periodically to offset the increases in the cost of maintaining the parking facilities.

The projection for future years foresees increases in revenue in 2019 and 2020 due to the purchase of additional parking lots in 2019. These purchases should provide additional parking in the Village Center and at the North Commuter Lots and therefore additional revenue will be realized from the additional spaces. By 2020, the projected maximum revenue of $850,000 should be realized and then remain stable through 2024. The projection range is set at 5% to provide for the possibility of increases or decreases in the use of the Village's commuter parking facilities.

Projected Charges for Services and Permit Revenue

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Estimate	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Actual/Projected	753,166	786,946	777,202	774,800	820,000	850,000	850,000	850,000	850,000	850,000
% Change	0.38%	4.49%	-1.24%	-0.31%	5.83%	3.66%	0.00%	0.00%	0.00%	0.00%
Projection Range										
High				813,660	858,740	891,000	892,500	892,500	892,500	892,500
Low				735,940	781,260	809,000	807,500	807,500	807,500	807,500

GOVERNMENTAL FUNDS
Modified Accrual Accounting

GENERAL FUND

REVENUE	$15,839,600
EXPENDITURES	
Administration & Finance	$3,577,400
Development Services	$726,000
Public Safety	$8,813,800
Public Works	$2,304,100

CAPITAL IMPROVEMENT FUND

REVENUE	$1,457,000
EXPENDITURES	
Development Services	$144,300
Capital Improvements	$5,006,800

VILLAGE CENTER TIF FUND

REVENUE	$1,150,500
EXPENDITURES	
Administration & Finance	$35,000
Debt Service	$1,062,000

DEBT SERVICE FUND

REVENUE	$3,000
EXPENDITURES	
Debt Service	$242,200

ENTERPRISE FUNDS
Accrual Accounting

WATER & SEWER FUND

REVENUE	$6,257,000
EXPENDITURES	
Administration & Finance	$293,700
Development Services	$359,600
Public Works	$3,705,800
Capital Improvements	$3,018,000
Debt Service	$1,957,000

RECYCLING & REFUSE FUND

REVENUE	$1,195,200
EXPENDITURES	
Administration & Finance	$95,800
Public Works	$1,155,900

PARKING SYSTEM FUND

REVENUE	$958,000
EXPENDITURES	
General Government	$435,800
Public Safety	$340,500
Public Works	$325,400
Capital Improvements	$2,411,000

WHITE HOUSE FUND

REVENUE	$671,900
EXPENDITURES	
Administration & Finance	$472,500

FIDUCIARY FUNDS
Accrual Accounting

POLICE PENSION FUND

REVENUE	$3,235,000
EXPENDITURES	
Public Safety	$2,361,500

FIREFIGHTER'S PENSION FUND

REVENUE	$2,190,000
EXPENDITURES	
Public Safety	$869,700

BARRINGTON
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Fund Structure for 2019 Budget

GENERAL FUND

The General Fund is used to account for the resources and activities associated with the majority of the day-to-day operations of the Village. The General Fund receives the majority of Village revenues and utilizes these resources to fund expenditures traditionally associated with municipal government, including general administration, police protection, fire protection, highway and street maintenance, building and zoning code enforcement, and planning and economic development.

Fund Information

The General Fund is one of the four governmental funds of the Village. The accounting measurement of governmental funds is focused on determining the financial position and changes in financial position of the Fund (sources, uses, and balances of financial resources) rather than net income. At the end of each fiscal year, the balance of financial resources is determined by subtracting the expenditures (uses) from the revenues (sources) in the Fund and reporting the result as a Fund Balance (please review the Basis of Budgeting on pages 33 - 34 for a more detailed description of the modified basis of accounting). Governmental Accounting Standards Board (GASB) Statement Number 54 requires the Village to classify the Fund Balance of the General Fund into five categories, these include:

- Non-Spendable – Amounts that cannot be liquidated into cash for immediate spending because they are not in a spendable form or they are legally or contractually required to be maintained intact.
- Restricted – Amounts restricted by laws, regulations, contracts, or commitments imposed by external organizations such as creditors, grantors, contributors, the Federal Government, or the State of Illinois.
- Committed – Amounts committed for specific purposes through formal action of the Board of Trustees – usually by passage of an Ordinance or Resolution.
- Assigned – Amounts assigned for a specific purpose by the governing body itself or an official with authority – less formal than a commitment by the Village Board.
- Unassigned – Amounts of positive residual fund balance.

In the Comprehensive Annual Financial Report (CAFR) for fiscal year 2017 which includes the most recent audited financial statements for the Village, the General Fund included a fund balance for all five of these categories. The Non-Spendable Fund Balance consisted of prepaid expenses which are non-spendable because the cash has already been disbursed. The Restricted Fund Balance in the General Fund included the accumulated positive residual equity from special revenues such as Motor Fuel Tax, Emergency 911 Tax, Hotel/Motel Tax, Memorial Donations, Special Service Area Taxes, DUI Revenues, and Foreign Fire Tax. The Committed Fund Balance includes the positive residual equity for the Cultural Commission, which was approved by the Village Board through an Ordinance and has a budget approved by the Village Board each year as part of the budget process. The Assigned Fund Balance in the General Fund includes balances for liability and benefits insurance and a stabilization contingency. These assignments are established by the passage of the annual budget but were not specifically created by an Ordinance or Resolution. The Unassigned Fund Balance is the amount that is immediately available to finance the day to day operations of the Village.

One challenge that results from the establishment of these categories of Fund Balance is determining if the General Fund budget is balanced at the end of a fiscal year. According to Village policy (please see the Financial and Budgeting Policies section of this document on pages 35 – 40), a balanced budget in the General Fund is determined by the positive or negative results in the Unassigned Fund Balance. General Fund operating expenditures in a fiscal year are funded by a combination of the beginning Unassigned Fund Balance and the operating revenues received in the fiscal year. Increases or decreases in the Unassigned Fund Balance provide the clearest indication of the General Fund's ability to support ongoing operations.

As a result of this policy, conclusions about positive or negative financial results for a fiscal year are dependent on an analysis of the increase or decrease in the Unassigned Fund Balance. A decrease in the Non-spendable, Restricted, or Assigned Fund Balance that is larger than the increase in the Unassigned Fund Balance may lead to a decline in the total Fund Balance. However, according to Village policy, the decline in the total Fund Balance would be considered a positive financial result if the Unassigned Fund Balance increased.

Minimum Fund Balance

The Village's policy is to maintain a minimum Unassigned Fund Balance for the General Fund of at least four months of operating expenditures (as detailed in the Financial and Budgeting Policies section on pages 35 – 40). This is a conservative policy but it is necessary for the Village to maintain a significant fund reserve because elastic revenues comprise a substantial percent of the total revenues in the General Fund. Elastic revenues tend to decrease significantly in economic downturns. No minimum balance has been established for the Assigned or Reserved Fund Balances. These Fund Balances may be drawn upon to fulfill their purposes when needed and do not serve as a Fund Balance Reserve that can be used to pay for operating costs.

Fiscal Year	Beginning Unassigned Fund Balance	Change in Unassigned Fund Balance	Ending Unassigned Fund Balance	One Month of Expenses	Months of Unassigned Fund Balance in Reserve
2015	4,589,908	61,566	4,651,474	1,110,575	4.19
2016	4,651,474	(32,941)	4,618,533	1,124,227	4.11
2017	4,618,533	62,002	4,680,535	1,149,765	4.07
2018*	4,680,535	438,055	5,118,590	1,225,033	4.18
2019*	5,118,590	279,600	5,398,190	1,285,108	4.20

*As projected for FY 2018 and as budgeted for FY 2019

Based on the minimum Fund Balance policy, the minimum Unassigned Fund Balance in the General Fund for 2019 should equal at least $5,140,433 (($15,421,300 in budgeted expenditures / 12 months) * 4) at the end of the fiscal year. As illustrated in the chart above, the Unassigned Fund Balance in the Village's General Fund is projected to increase in both 2018 and 2019 and is projected to equal 4.20 months at the end of 2019, well in excess of the minimum required by Village policy.

Analysis of Revenues, Expenditures, Transfers, and Changes in Fund Balance

The 2019 General Fund Budget includes $15,839,600 in estimated revenues and $15,421,300 in budgeted expenditures, resulting in an excess of revenues over expenditures of $418,300. After transfers out to the Capital Improvement Fund of $160,000 and to the Debt Service Fund of $245,000, the Net Change in Fund Balance will be $13,300. As a result of these activities, the total Fund Balance is projected to increase from $9,184,524 at the end of 2018 to $9,197,824 at the end of 2019.

General Fund - Statement of Revenues, Expenditures, Transfers and Changes in Fund Balance

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Revenues							
Tax Revenue	4,373,174	4,399,822	4,358,285	4,455,000	4,083,272	4,491,500	4,541,000
Intergovernmental	6,458,066	6,726,491	7,084,565	7,575,000	5,813,463	7,531,000	7,255,000
Licenses, Permits, & Fees	817,428	773,205	1,081,732	1,085,000	716,626	904,000	1,000,000
Charges for Services	1,604,447	1,842,014	1,723,441	1,496,000	1,126,706	1,591,873	1,830,600
Sales & Rental Revenue	341,326	579,682	452,329	480,000	61,332	460,000	480,000
Fines & Forfeitures	149,419	86,885	102,618	146,000	84,965	111,500	136,000
Investment Income	286,716	324,166	261,626	405,000	83,239	355,600	330,000
Miscellaneous	366,347	260,999	320,720	240,000	255,117	270,000	267,000
Total Revenues	14,396,923	14,993,264	15,385,316	15,882,000	12,224,720	15,715,473	15,839,600
Expenditures							
Administration & Finance	3,173,789	3,171,030	3,312,018	3,433,200	2,417,762	3,482,580	3,577,400
Development Services	452,251	520,705	566,672	695,500	465,375	658,100	726,000
Public Safety	7,732,160	7,805,560	7,942,250	8,428,100	5,715,081	8,369,773	8,813,800
Public Works	1,968,700	1,993,430	1,976,240	2,294,800	1,532,503	2,197,940	2,304,100
Total Expenditures	13,326,900	13,490,725	13,797,180	14,851,600	10,130,721	14,708,393	15,421,300
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	1,070,023	1,502,539	1,588,136	1,030,400	2,093,999	1,007,080	418,300
Other Financing (Uses)							
Transfers Out	(1,000,000)	(1,425,000)	(1,100,000)	(950,000)	-	(950,000)	(405,000)
Net Change in Fund Balance	70,023	77,539	488,136	80,400	2,093,999	57,080	13,300
Beginning Fund Balance	8,491,746	8,561,769	8,639,308	9,127,444	9,127,444	9,127,444	9,184,524
Ending Fund Balance	8,561,769	8,639,308	9,127,444	9,207,844	11,221,443	9,184,524	9,197,824

Estimated Revenues of $15,839,600 in the 2019 Budget are projected to decrease $42,400 (0.27%) from 2018 estimated revenues of $15,882,000. Increases are projected to occur in Property Taxes, Charges for Services, and Miscellaneous revenue but will be more than offset by decreases in the other revenue categories (detailed descriptions and analyses of the General Fund's largest revenues can be found in the Analysis of Major Revenue Sources by Fund on pages 63 – 70). Significant changes that will occur in 2019 include:

- Transfer of Property Tax revenues from general revenues such as the Corporate, Fire Protection, Police Protection levies to the public safety pension levies, a change of $248,000 or 18.8% in 2019; in 2019 the Public Safety levies will comprise 48% of the overall levy as compared to 41% in 2018;

- A decrease in Intergovernmental revenue as Sales Tax Revenue is estimated at $5.6 million in 2019 which is a decrease from the estimated 2018 total of slightly more than $6.0 million. The 2019 estimate is conservative to provide some contingency in case the economy slows in 2019 and sales tax decreases in response.
- A decrease of $85,000 (7.8%) in Licenses, Permits, & Fees as estimated Building Permit revenue has been reduced based on actual receipts in 2018 and projected activity for 2019;
- An increase of $334,600 in Charges for Services as the pension litigation settlement revenue from the Barrington Countryside Fire Protection District is recognized in 2019, however, this will be offset by an equal expenditure increase in the Fire Department;
- A decrease in Investment Income of $75,000 because the Village received significant investment income from IRMA in 2018 that is unlikely to be repeated in 2019.

The 2019 expenditure budget of $15,421,300 increases $569,700 (5.98%) from budgeted expenditures of $14,851,600 in 2018. Expenditure increases occur in all operational program areas but are especially significant in Public Safety as the pension litigation settlement funds are used to make an additional contribution to the Firefighter's Pension Fund and this is recognized as an expense in the Fire Department. The increase in Administration & Finance is caused by the general increases in salary and benefit expenses combined with increases in events and risk management. The increase in Development Services is primarily caused by the addition of 1.5 full-time equivalent positions in 2018 which are causing higher salary and benefit cost increases in 2019. The increase in Public Safety is primarily caused by increases in pension contributions by the Village as a substantial cost increases occur in 2019 for employer contributions to both public safety pension systems (including a $300,000 increase in the Firefighter's Pension contribution due to the pension litigation settlement money). The increase in Public Works is caused by a combination of cost of living increases in salaries and benefits and increases in Contractual Services and Commodities.

At the end of 2019, the General Fund is projected to have a total fund balance of $9,197,824, including an Unassigned Fund Balance of $5,398,890, equal to 4.20 months of 2019 budgeted expenditures. The Restricted Fund Balance is projected to decrease to $331,928 as several special revenues will exceed their associated expenditures. The Village will continue to reduce the Restricted Fund Balance in the future by expending special revenues for their designated

General Fund - Analysis of Changes in Fund Balance

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Fund Balance							
Non-spendable	16,804	30,591	31,237	31,237	31,237	31,237	31,237
Restricted	432,204	427,969	743,898	662,928	810,753	456,928	331,928
Committed	19,499	18,176	21,030	19,030	21,030	3,030	1,030
Assigned	3,441,788	3,544,039	3,650,739	3,580,739	3,650,739	3,574,739	3,434,739
Unassigned	4,651,474	4,618,533	4,680,540	4,913,910	6,707,684	5,118,590	5,398,890
Fund Balance Total	8,561,769	8,639,308	9,127,444	9,207,844	11,221,443	9,184,524	9,197,824
One Month of Expenses	1,110,575	1,124,227	1,149,765	1,237,633	1,125,636	1,225,699	1,285,108
Four Months of Expenses	4,442,300	4,496,908	4,599,060	4,950,533	4,502,543	4,902,798	5,140,433
Months of Expenses in Unassigned Fund Balance	4.19	4.11	4.07	3.97	5.96	4.18	4.20

purpose (e.g., instead of accumulating a Restricted Fund Balance for DUI enforcement, the Village will utilize this special revenue source to purchase DUI enforcement equipment when needed). The Assigned Fund Balance will decrease as the Village continues to add to a stabilization contingency in the Assigned Fund Balance to prepare for future revenue reductions that occur during recessionary periods but offsets this somewhat by reductions in the Assigned Fund Balance for Insurance.

CAPITAL IMPROVEMENT FUND

The Capital Improvement Fund is utilized by the Village to accumulate resources and incur expenditures for facilities and infrastructure maintenance and improvements as well as capital vehicle and equipment purchases.

Fund Information

The Capital Improvement Fund is one of the four governmental funds of the Village. The accounting measurement of governmental funds is focused on determining the financial position and changes in financial position of the fund (sources, uses, and balances of financial resources) rather than net income. At the end of each fiscal year, the balance of financial resources is determined by subtracting the expenditures (uses) from the revenues (sources) in the Fund and reporting the result as a Fund Balance (please review the Basis of Budgeting on pages 33 - 34 for a more detailed description of this modified basis of accounting). Governmental Accounting Standards Board (GASB) Statement Number 54 requires the Village to classify the Fund Balance of the Capital Improvement Fund into four categories, these include:

- Non-Spendable – Amounts that cannot be liquidated into cash available for immediate spending because they are not in a spendable form or they are legally or contractually required to be maintained intact.
- Restricted – Amounts restricted by laws, regulations, contracts, or commitments imposed by external organizations such as creditors, grantors, contributors, the Federal Government, or the State of Illinois.
- Committed – Amounts committed for specific purposes through formal action of the Board of Trustees – usually by passage of an Ordinance or Resolution.
- Assigned – Amounts assigned for a specific purpose by the governing body itself or an official with authority – less formal than a commitment by the Village Board.

Under GASB 54 reporting requirements, Capital Improvement Funds are not allowed to have an Unassigned Fund Balance unless there is a negative Fund Balance. In 2019, the Capital Improvement Fund will have accumulated equity balances for the Committed and Assigned Fund Balances. The Committed Fund Balance is the amount committed by the Board for certain future improvement projects, including facility improvements, street improvements, downtown parking, and bikeway improvements. The Assigned Fund Balance consists of three balances including an Assigned Fund Balance for Receivables (the amount owed by the TIF Fund to the Capital Improvement Fund), and Assigned Fund Balances for future vehicle and equipment purchases and future infrastructure improvement projects.

Minimum Fund Balances

With the exception noted below, no minimum Fund Balance has been established for the Capital Improvement Fund. The Capital Improvement Fund is used to accumulate resources for future capital expenditures and then expend those resources when appropriate. The Fund will have surpluses or deficits from year to year and the fund balance will fluctuate as the Fund accumulates and expends resources. A portion of the Assigned Fund Balance is reserved for the purchase of vehicles and equipment. The Village maintains detailed lists of vehicles and equipment including the purchase date, an expected useful life, an expected replacement cost, and the amount needed to replace the equipment in the future. The Village's policy is to maintain an Assigned Fund Balance that is at least 25% of the replacement value of the Village's vehicles and equipment. At the end of 2018, the schedules of vehicles and equipment have a replacement value estimated at $8.1 million. The portion of the Assigned Fund Balance for future vehicle and equipment purchases is projected to be $2.750 million at the end of 2019, approximately 34% of the total replacement value of all Village vehicles and equipment.

Analysis of Revenues, Expenditures, Transfers, and Changes in Fund Balance

The 2019 Capital Improvement Fund Budget includes $1,457,000 in estimated revenues, $5,151,100 in budgeted expenditures, a loss on the extinguishment of debt of $1,000,000, and a Transfer in from the General Fund of $160,000. As a result of these activities, the Fund Balance is projected to decrease $4,534,100 to a total of $7,876,429 at the end of 2019.

Capital Improvement Fund - Statement of Revenues, Expenditures, Transfers and Changes in Fund Balance

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Revenues							
Tax Revenue	177,226	156,006	176,875	180,000	157,363	180,000	180,000
Intergovernmental	75,483	279,522	59,413	25,000	-	10,000	1,057,000
Charges for Services	-	-	11,029	10,000	22,090	25,000	10,000
Sales & Rental Income	183,467	145,260	145,260	180,000	48,420	150,000	180,000
Investment Income	22,913	(7,324)	(2,645)	10,000	18,615	25,000	10,000
Miscellaneous	40,839	56,492	70,271	20,000	1,067,446	75,000	20,000
Total Revenues	499,928	629,956	460,203	425,000	1,313,934	465,000	1,457,000
Expenditures							
Development Services							
Engineering	195,242	201,875	180,805	142,000	119,184	162,500	144,300
Village Property Improvements							
Facility Improvements	27,158	24,103	106,174	185,000	100,344	135,000	647,000
Property Improvements	191,393	324,340	116,141	125,000	115,390	132,000	142,000
Pedestrian & Bikeway Projects	55,590	33,538	76,641	523,500	37,448	50,000	1,475,000
Vehicle & Equipment Purchases	439,138	496,970	891,988	763,000	448,871	630,000	649,000
Infrastructure Improvements							
Street Improvements	244,820	560,353	1,020,516	1,529,300	279,622	684,500	2,068,800
Parking Improvements	670,275	-	-	195,000	4,740	25,000	25,000
Total Expenditures	1,840,978	1,641,653	2,392,265	3,462,800	1,105,599	1,819,000	5,151,100
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(1,341,050)	(1,011,697)	(1,932,062)	(3,037,800)	208,335	(1,354,000)	(3,694,100)
Other Financing Sources/(Uses)							
Loss on Debt Extinguishment	-	-	-	-	-	(1,000,000)	(1,000,000)
Debt Issuance	-	-	-	1,000,000	1,000,000	1,000,000	-
Transfers In	1,000,000	1,425,000	1,702,913	330,000	-	750,000	160,000
Net Other Financing	710,000	1,255,000	1,502,913	1,330,000	1,000,000	750,000	(840,000)
Net Change in Fund Balance	(631,050)	243,303	(429,149)	(1,707,800)	1,208,335	(604,000)	(4,534,100)
Beginning Fund Balance	13,831,425	13,200,375	13,443,678	13,014,529	13,014,529	13,014,529	12,410,529
Ending Fund Balance	13,200,375	13,443,678	13,014,529	11,306,729	14,222,864	12,410,529	7,876,429

Revenues are projected to increase $1,032,000 (242.82%) from estimated revenue of $425,000 in the 2018 Budget to $1,457,000 in 2019. The primary cause of this increase is a significant increase in Intergovernmental Revenue as the 2019 Revenue Estimate includes significant reimbursements from the Federal Government for several projects that are included in the expenditure budget. Besides the increase in Intergovernmental revenue, all other revenue sources are projected to remain stable in 2019.

The Expenditure Budget in 2018 will increase $1,688,300 (48.76%) due to increases in expenditures in all expenditure categories except for Vehicle & Equipment Purchases and Parking Improvements. The increase in Engineering is caused by cost of living increase in salaries and increases in benefit costs. The increase in Property Improvements is caused by an increase in expenses for maintenance of Village facilities and increases in Pedestrian & Bikeway Projects for several projects that will occur in 2019 including the Lageshulte Sidewalk project and the Hart Road Multi-use Path project. These increases in Property Improvements are offset to some extent by a decrease in Vehicle & Equipment Purchases as fewer expensive vehicles will be replaced in 2019. Infrastructure Improvements will increase due to a significant increases in Street Improvement from several projects that are budgeted to occur in 2019, including the Hart Road Intersection improvement, the Dundee and Grove Intersection improvement, and the Lake Zurich Road Improvement project.

In Other Financing Sources, the Transfer In from the General Fund is budgeted at $160,000 in 2019, with all of the transfer going into the Reserved Fund Balances for future vehicle and equipment purchases. The Loss on Debt Extinguishment is a result of a reduction in the amount owed by the TIF Fund to the Capital Improvement Fund as the Village begins reducing this asset-liability balance between the two funds. The reduction in this balance is the result of an analysis of the revenues and expenditures projected to occur in the TIF Fund until the Funds termination in 2023.

In 2019, the Committed Fund Balance will decrease and turn negative as the Village will be expending significant amounts on projects in 2019 and will therefore use several of the committed fund balance amounts for projects during the fiscal year. The Assigned Fund Balance for the receivable will also decrease as the Capital Improvement Fund will begin recognizing a loss on extinguishment of debt from the amount owed by the TIF Fund for loans that were made for infrastructure improvements. The Assigned Fund Balance for Vehicles & Equipment will also decrease as the Village will be using this Fund Balance for purchases that will occur in 2019.

Capital Improvement Fund - Analysis of Changes in Fund Balance

	FY 2015 Actual	FY 2015 Actual	FY 2016 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Fund Balance							
Non-spendable	181	155	1,959	155	-	155	155
Committed	1,118,896	2,003,523	1,872,570	876,574	3,071,730	2,420,374	(413,726)
Assigned							
Receivable	7,840,000	7,840,000	7,840,000	7,840,000	7,840,000	6,690,000	5,540,000
Vehicles & Equipment	3,650,000	3,600,000	3,300,000	2,590,000	3,300,000	3,300,000	2,750,000
Infrastructure	591,298	-	-	-	-	-	-
Fund Balance Total	13,200,375	13,443,678	13,014,529	11,306,729	14,211,730	12,410,529	7,876,429

TAX INCREMENT FINANCING FUND

The Tax Increment Financing Fund is utilized by the Village to accumulate resources and incur expenditures for the redevelopment of the portions of the Village's downtown district included in the TIF District.

Fund Information

The Tax Increment Financing (TIF) Fund is one of the four governmental funds of the Village. The accounting measurement of governmental funds is focused on determining the financial position and the changes in financial position of the fund (sources, uses, and balances of financial resources) rather than net income. At the end of each fiscal year, the balance of financial resources is determined by subtracting the expenditures (uses) from the revenues (sources) in the Fund and reporting the result as a Fund Balance (please review the Basis of Budgeting on pages 33 - 34 for a more detailed description of the modified basis of accounting).

Typically, Governmental Accounting Standards Board (GASB) Statement Number 54 requires the Village to classify a special governmental fund balance (such as the TIF Fund) as an Assigned Fund Balance, meaning that the accumulated resources in the Fund are the residual Fund Balance and can be used for legal TIF expenditures. However, the TIF Fund has a negative Fund Balance due to the amount that is owed to the Capital Improvement Fund for loans that were provided to the TIF Fund. The negative Fund Balance is the difference between what continues to be owed to the Capital Improvement Fund and the assets available to repay the loan from the Capital Improvement Fund. When a Governmental Fund has a negative Fund Balance, GASB 54 requires that balance to be considered Unassigned.

Minimum Fund Balances

No minimum balance has been established for the TIF Fund; the Fund exists to provide resources for capital improvements and redevelopment projects in the TIF District and it is anticipated that the Fund Balance may be negative for the majority of the life of the TIF.

Analysis of TIF Budget Adjusted for Inflation and Expenditures

	Budget Amount	Chicago Area CPI Modifier	Actual or Projected Expenditures
Original Budget, CY 2000	16,500,000		540,303
CY 2001 - 2010	24,130,141	39.08%	20,121,115
CY 2011	25,532,102	5.81%	871,408
CY 2012	26,379,768	3.32%	2,252,525
CY 2013	27,049,814	2.54%	151,735
CY 2014	28,110,166	3.92%	363,486
CY 2015	27,919,017	-0.68%	230,000
CY 2016	28,340,594	1.51%	21,070
CY 2017	28,935,747	2.10%	6,074
CY 2018 (Budget)	28,992,428	2.30%	35,000
CY 2019 (Projected)	29,659,141	2.50%	35,000
		Total Expenditures	24,087,413
		Unexpended TIF Budget	5,571,728

Although a minimum Fund Balance is not established for the TIF Fund, total estimated project costs, excluding financing costs, were established in the Village Center Tax Increment Financing Redevelopment Project and Plan at $16,500,000. The total project cost represents the maximum project costs that may be incurred without an amendment to the original TIF plan. However, Illinois Statute allows the original budget to be adjusted for inflation so the estimated adjusted TIF Budget at the end of 2019 is projected to be $29,659,141.

Actual and budgeted expenditures through the end of 2019 are projected to equal $24,087,413, excluding debt service expenditures which are not included in the TIF budget limit. This leaves $5,571,728 available for future projects. The amount available can only be expended if future revenues from the tax increment will be sufficient to cover future project costs and retire all of the TIF District's external debt. It is unlikely the TIF Fund will expend this remaining budget unless a significant new project is proposed because all of the projects included in the original TIF Plan have been completed. The primary activity of the TIF Fund from this point forward will be retiring its outstanding debt obligations.

Analysis of Revenues, Expenditures, Transfers, and Changes in Fund Balance

The 2019 TIF Fund Budget includes $1,150,000 in estimated revenues, $1,097,000 in budgeted expenditures, and a $1,000,000 Gain On Debt Extinguishment, all of which results in an increase in the Fund Balance of $1,058,500 to negative $5,307,145.

Village Center TIF Fund - Statement of Revenues, Expenditures, Transfers and Changes in Fund Balance

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Revenues							
Tax Revenue	735,343	551,288	925,315	925,000	1,018,829	1,140,000	1,150,000
Intergovernmental	-	-	-	-	-	-	-
Sales & Rental Revenue	1	1	-	-	-	-	-
Investment Income	-	3	-	500	-	-	500
Miscellaneous	-	-	691	-	20,654	21,000	-
Total Revenues	735,344	551,292	926,006	925,500	1,039,483	1,161,000	1,150,500
Expenditures							
Development Services							
Administration	194,596	21,070	6,074	35,000	359	10,000	35,000
Debt Service	975,595	945,927	1,005,816	1,023,000	56,562	1,035,850	1,062,000
Total Expenditures	1,170,191	966,997	1,011,890	1,058,000	56,921	1,045,850	1,097,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(434,847)	(415,705)	(85,884)	(132,500)	982,562	115,150	53,500
Other Financing Sources/(Uses)							
Gain on Debt Extinguishment	-	-	-	-	-	1,000,000	1,000,000
Gain on Sale of Assets	-	862,721	-	-	-	-	-
Debt Issuance	2,960,000	-	-	-	-	-	-
Premium on Debt Issuance	82,412	-	-	-	-	-	-
Payment to Escrow Agent	(2,993,969)	-	-	-	-	-	-
Net Financing Sources/(Uses)	48,443	862,721	-	-	-	1,000,000	1,000,000
Net Change in Fund Balance	(386,404)	447,016	(85,884)	(132,500)	982,562	1,115,150	1,053,500
Beginning Fund Balance	(7,450,523)	(7,836,927)	(7,389,911)	(7,475,795)	(7,475,795)	(7,475,795)	(6,360,645)
Ending Fund Balance	(7,836,927)	(7,389,911)	(7,475,795)	(7,608,295)	(6,493,234)	(6,360,645)	(5,307,145)

In 2019, estimated revenues are projected to increase $225,000 (24.3%) as the Barrington Village Center project is finally fully recognized in the TIF District's EAV. In addition, the general increase in real estate values that has occurred in the last couple of years will continue to have a positive impact on the TIF EAV in 2019 and thereby add TIF increment revenue. In addition, the completion of the new apartment building on Liberty Street may also have a positive impact on the EAV of the District, depending on the timing of the leases.

Expenditures are budgeted to increase $39,000 (3.69%) due to an increase in Debt Service expenditures as a result of an increase in principal payments as a larger portion of the bonds issued by the TIF District in 2007 mature. The budget for Administration will remain stable at $35,000.

Analysis of Cash Position

The capacity of the TIF Fund to repay its outstanding obligations is based on the available cash in the Fund. The Statement of Revenues, Expenditures, Transfers, and Changes in Fund Balance does not provide a way to ascertain the TIF District's cash position. The schedule below is intended to provide an understanding of the Fund's projected cash position at the end of 2019 based on the projected financial transactions during the fiscal year. The beginning 2019 cash balance of $330,343 will be supplemented by revenues of $1,150,500 for total available cash of $1,480,843 in 2019. This total available cash will be offset by cash outflows of $1,247,000, including a repayment of $150,000 to the Capital Improvement Fund, resulting in a net decrease in cash of $96,500. The Fund's cash balance at the end of 2019 is projected to be $233,843; this cash balance plus future revenues are available for retiring debt and incurring future project costs in the TIF District (please see the Five Year Financial Forecast on pages 209 – 222 for an analysis of the Fund's future revenues, expenditures, and cash positions).

Village Center TIF Fund - Cash Flow Analysis

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Beginning Cash Balance	43,830	5,628	452,954	365,193	365,193	365,193	330,343
Cash Receipts							
Revenues	783,787	1,414,013	926,006	925,500	1,039,483	1,161,000	1,150,500
Change in Receivables	42,275	(2)	(72)	-	-	-	-
Cash to/(from Other Funds)	410,000	-	-	-	-	-	-
Net Cash Receipts	1,236,062	1,414,011	925,934	925,500	1,039,483	1,161,000	1,150,500
Cash Outflows							
Expenditures	1,170,191	966,997	1,011,890	1,058,000	56,921	1,045,850	1,097,000
Repay Capital Impr Fund	-	-	-	-	-	150,000	150,000
Changes in Payables	104,073	(312)	1,805	-	-	-	-
Net Cash Outflows	1,274,264	966,685	1,013,695	1,058,000	56,921	1,195,850	1,247,000
Net Increase/(Decrease)	(38,202)	447,326	(87,761)	(132,500)	982,562	(34,850)	(96,500)
Ending Cash Balance	5,628	452,954	365,193	232,693	1,347,754	330,343	233,843

Analysis of External Debt

The TIF District's capacity to meet all of its external commitments is one of the key indicators of the success of the District and will be the primary activity of the TIF Fund until its termination in 2023. As demonstrated in the chart below, the TIF Fund is quite capable of repaying all of its external obligations and is also projected to repay approximately $1.6 million to the Capital Improvement during the period from 2018 to 2023. Cash receipts began to increase significantly in 2018 when the tax increment from the Barrington Village Center project began to be received.

Analysis of TIF District's External Debt Payments, 2017 - 2023

			Debt Service Obligations					
Fiscal Year	Beginning Cash	Projected Cash Receipts	GO Debt Certificates	Cook Street Plaza Note	Repay CIF	Total Debt Payments	Other Cash Outflows	Ending Cash Balance
2017	452,954	925,934	808,750	196,483	-	1,005,233	8,462	365,193
2018	365,193	1,140,000	834,850	200,000	150,000	1,184,850	11,000	309,343
2019	309,343	1,150,500	861,000	200,000	150,000	1,211,000	36,000	212,843
2020	212,843	1,250,500	898,575	188,023	200,000	1,286,598	11,000	165,745
2021	165,745	1,280,500	954,412	-	300,000	1,254,412	11,000	180,833
2022	180,833	1,300,500	989,175	-	300,000	1,289,175	11,000	181,158
2023	181,158	1,350,500	1,015,000	-	505,658	1,520,658	11,000	-
Totals		8,398,434	6,361,762	784,506	1,605,658	8,751,926	99,462	-

DEBT SERVICE FUND

The Debt Service Fund is used to account for the payment of principal and interest for the general obligation debts of the governmental funds of the Village.

Fund Information

The Debt Service Fund is one of the four governmental funds of the Village. The accounting measurement of governmental funds is focused on determining the financial position and changes in financial position of the fund (sources, uses, and balances of financial resources) rather than net income. At the end of each fiscal year, the balance of financial resources is determined by subtracting the expenditures (uses) from the revenues (sources) in the Fund and reporting the result as a Fund Balance (please review the Basis of Budgeting on pages 33 - 34 for a more detailed description of this modified basis of accounting). The Fund Balance of the Debt Service Fund is considered Assigned because the Village is subject to bond covenants that require the Fund Balance in the Debt Service Fund to equal at least 1.1 times future debt service payments to provide security for future debt service payments.

Minimum Fund Balances

The minimum Fund Balance for the Debt Service Fund needs to equal 1.1 times future debt service payments as required by the Ordinances that authorized the issuance of the 2017 Alternate Revenue Refunding Bonds and the 2018 Alternate Revenue Bonds. Based on debt service payments of $175,000 for the 2017 bonds and $70,000 for the 2018 bonds, the minimum Fund Balance that needs to be maintained in the Debt Service Fund is estimated to be $270,000 ($245,000 x 1.1). The ending Fund Balance in the Debt Service Fund should exceed this minimum by an estimated $4,800 at the end of 2019.

Analysis of Revenues, Expenditures, Transfers, and Changes in Fund Balance

The 2019 Debt Service Budget includes $3,000 in estimated revenues, $245,200 in budgeted expenditures, and a transfer in of pledged Sales Tax Revenue from the General Fund of $245,000. The Fund Balance is projected to increase $2,800 to a total of $274,801.

- Revenues are projected to decrease to $3,000 in 2018 as property tax revenue will decrease $423,000 (100%) due to the retirement of the Refunding Bonds, Series 2009. In addition, the Village refunded the 2009 Build America Bonds in 2017 and therefore the final subsidy from these bonds was received in 2018, thereby causing the termination of this revenue source in 2019.
- Expenditures are expected to decrease to $245,200 as the 2009 Refunding Bonds were retired in 2018. In 2019 and beyond, all debt service payments will be for the Alternate Revenue Bonds from 2017 (originally issued in 2009) and from 2018.
- Transfers In of pledged Sales Tax revenue from the General Fund are projected to equal $245,000, roughly equal to the Alternate Revenue Bond payments.
- The Fund Balance is expected to increase $2,800 to $274,801 largely as a result of interest earnings from the Fund Balance in the Debt Service Fund.

Debt Service Fund - Statement of Revenues, Expenditures, Transfers and Changes in Fund Balance

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Revenues							
Tax Revenue	756,227	800,987	798,343	423,000	408,886	423,000	-
Investment Income	235	284	54	100	5	100	3,000
Miscellaneous	39,107	37,988	90,598	43,000	17,536	35,000	-
Total Revenues	795,569	839,259	888,995	466,100	426,427	458,100	3,000
Expenditures							
Debt Service							
Principal	815,000	870,000	895,000	535,000	-	575,000	165,000
Interest & Fiscal Fees	184,262	161,394	143,743	105,000	51,858	93,573	80,200
Total Expenditures	999,262	1,031,394	1,038,743	640,000	51,858	668,573	245,200
Excess (Deficiency) of Revenues Over/(Under) Expenditures	(203,693)	(192,135)	(149,748)	(173,900)	374,569	(210,473)	(242,200)
Other Financing Sources/(Uses)							
Debt Issuance	-	-	1,490,000	-	-	-	-
Payment to Escrow Agent	-	-	(1,534,369)	-	-	-	-
Transfers In	190,000	170,000	200,000	170,000	300,000	450,000	245,000
Net Other Financing	190,000	170,000	155,631	170,000	300,000	450,000	245,000
Net Change in Fund Balance	(13,693)	(22,135)	5,883	(3,900)	674,569	239,527	2,800
Beginning Fund Balance	62,419	48,726	26,591	32,474	32,474	32,474	272,001
Ending Fund Balance	48,726	26,591	32,474	28,574	707,043	272,001	274,801

WATER & SEWER FUND

The Water & Sewer Fund accounts for the revenues and expenses related to the provision of water and sewer services to residents and businesses. All activities necessary to provide these services are contained in this Fund including administration, billing and collections, operations, maintenance, capital improvements and debt service.

Fund Structure

The Water & Sewer Fund is an enterprise fund which means the focus of fund measurement is upon the determination of operating income, changes in net position, the ending financial position of the Fund, and the Fund's cash flows. The Village's Enterprise Funds account for operations for which a fee is charged to external users for goods or services provided by the Fund and the established fees or charges are based on a pricing policy designed to fully recover the costs associated with providing the services. The Enterprise Funds utilize accrual accounting to account for the financial transactions in the Fund (please see the Basis of Budgeting section on Pages 33 – 34 for a description of accrual accounting). Any debt associated with an Enterprise Fund is solely secured by a pledge of the net revenues of the Fund. In general, the Village's Enterprise Funds account for revenues, expenses, and changes in Net Position in the Fund in a manner that is similar to full accrual accounting.

A positive financial result in the Water & Sewer Fund is determined by the positive or negative change in Net Position. The change in net position is indicative of the Fund's ability to generate sufficient resources to meet operating and non-operating expenses. If the change in net position is equal to or greater than $0, the Fund is considered to have generated a positive financial result for the year.

Minimum Unrestricted Net Position

According to Village financial policy, the minimum Unrestricted Net Position for the Water & Sewer Fund should equal three months of operating expenses, less depreciation. To comply with this policy in fiscal year 2019, the minimum ending Unrestricted Net Position should equal $1,203,850 ($4,815,400 * 25%). In the 2019 budget, the projected ending Unrestricted Net Position of negative $437,472 will not exceed the minimum Unrestricted Net Position amount, primarily due to the amount that has been and is projected to be invested in the Capital Assets of the Fund.

Analysis of Revenues, Expenditures, Transfers, and Changes in Net Position

The 2019 Water & Sewer Fund Budget includes $6,001,000 in estimated operating revenues, $4,815,400 in budgeted operating expenses and $1,000,000 in unbudgeted depreciation expense, thereby generating operating income of $185,600. Non-operating revenues are estimated to equal $256,000 and budgeted non-operating expenses equal $717,000. This financial activity results in a loss before transfers of $275,400 which will decrease the Net Position of the Fund from $26,415,275 at the end of 2018 to $26,139,875 at the end of 2019. In addition, $2,268,000 in capital expenses and $1,240,000 in principal payments are included in the budget but will not be reflected in the Statement of Revenues, Expenses, and Changes in Net Position because they are Balance Sheet transactions (the capital expenses are capitalized additions to assets and the principal payments are reductions in liabilities).

- Operating revenues are projected to increase $165,000 (2.83%) in 2019 when compared to operating revenues in 2018 as a 6% increase in utility rates for the consumption portion of the water & sewer utility bill will be implemented in 2019. The increase in revenue is less than the increase in rates because the rate increase will not be implemented until July of 2019 and only applies to the consumption portion of a utility bill. Non-operating revenues are projected to increase by $6,000 due to a projected increase in Connection Fees as several developments in the Village in 2019 will be connecting to the utility systems.
- Operating expenses are budgeted to increase $298,600 (6.6%), excluding depreciation expense, from $4,516,800 in 2018 to $4,815,400 in 2019 due to increases in Administration, Operations and Capital Outlays. The increase

in Administration and Operations is primarily caused by increases in salaries and benefits combined with increases in many contractual and commodity accounts as the cost of operating the water production and Wastewater Treatment facilities is increasing. The increase in Capital Outlays is a result of increases in non-capitalized expenses in 2019, including the program to identify and correct the inflow or infiltration of storm water into the sanitary sewer system.

Water & Sewer Fund - Statement of Revenues, Expenses, and Changes in Net Position

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Operating Revenues							
Water Sales	1,663,126	1,731,833	1,800,804	2,045,000	2,016,700	1,990,000	2,100,000
Sewer Sales	3,378,842	3,505,765	3,602,282	3,790,000	3,745,300	3,700,000	3,900,000
Miscellaneous Sales	-	827	1,353	1,000	-	2,000	1,000
Total Operating Revenues	5,041,968	5,238,425	5,404,439	5,836,000	5,762,000	5,692,000	6,001,000
Operating Expenses							
Administration	1,236,769	1,299,699	1,194,060	1,202,100	721,123	1,114,600	1,214,000
Operations	2,235,661	2,402,653	2,279,105	2,779,700	1,419,810	2,570,204	2,851,400
Capital Expenses	557,645	360,084	136,382	535,000	6,655,493	(330,000)	750,000
Depreciation	933,255	782,714	946,923	1,000,000	-	975,000	1,000,000
Total Operating Expenses	4,963,330	4,845,150	4,556,470	5,516,800	8,796,426	4,329,804	5,815,400
Operating Income (Loss)	78,638	393,275	847,969	319,200	(3,034,426)	1,362,196	185,600
Non-operating Revenues/(Expenses)							
Investment Income	15,589	54,527	64,420	30,000	30,000	35,000	30,000
Connection Fees	83,174	71,042	169,748	94,000	140,820	165,000	100,000
Other Income	136,627	137,192	129,964	126,000	64,000	150,000	126,000
Gain/Loss on Sale of Assets	-	(145,166)	(101,883)	-	-	(100,000)	-
Interest & Fiscal Charges	(651,957)	(720,465)	(812,998)	(677,000)	-	(768,969)	(717,000)
Non-Operating Net	(416,567)	(602,870)	(550,749)	(427,000)	234,820	(518,969)	(461,000)
Income/(Loss), before Transfers and Capital Contributions	(337,929)	(209,595)	297,220	(107,800)	(2,799,606)	843,227	(275,400)
Transfers & Contributions							
Transfers Out	-	-	(602,913)	(200,000)	-	(225,000)	-
Net Transfers	-	-	(602,913)	(200,000)	-	(225,000)	-
Change in Net Position	(337,929)	(209,595)	(305,693)	(307,800)	(2,799,606)	618,227	(275,400)
Net Position - Beginning	26,650,265	26,312,336	26,102,741	25,797,048	25,797,048	25,797,048	26,415,275
Net Position - December 31	26,312,336	26,102,741	25,797,048	25,489,248	22,997,442	26,415,275	26,139,875

The Net Position Invested in Capital, Net of Debt will increase in 2019 as the installation of Phosphorous Removal Equipment at the Wastewater Treatment Plant and the reconstruction of Lift Station #1 will be capitalized in 2019. This will cause an increase in capital assets and a corresponding decrease in the remaining 2018 bond proceeds. However, this will also cause the Unrestricted Net Assets to decrease in 2019 as the mix of assets will be shifted from Unrestricted to Invested in Capital, Net of Debt as the Village invests in the capital assets of the system.

Water & Sewer Fund - Net Position

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Invested in Capital, Net of Debt	23,510,088	23,973,665	22,989,404	31,715,731	22,660,542	23,329,147	25,837,147
Restricted	740,000	740,000	740,000	740,000	740,000	740,000	740,000
Unrestricted	2,062,248	1,389,076	2,067,644	(6,966,483)	(1,009,954)	2,345,928	(437,472)
	26,312,336	26,102,741	25,797,048	25,489,248	22,390,588	26,415,075	26,139,675

Analysis of Cash Position

The Statement of Revenues, Expenses, and Changes in Net Position does not provide a complete picture of the Water & Sewer Fund's capacity to finance operations and capital projects because there is not an indication of the amount of cash available in the Fund. The Cash Flow Analysis below provides an overview of the increases or decreases in cash from 2015 through the 2019 budget. In 2015, cash increased significantly due to the issuance of $8.0 million in alternate revenue bonds, the proceeds from which were used for the sanitary sewer main reconstruction project in 2017 and 2018. In 2016, cash declined due to a combination of payment of the debt service for the bonds that were issued in 2015 and capital expenses. Service rate increases were planned to occur over a three year period to pay for the increased debt service payments so the final rate increase that occurred in July of 2017 was sufficient to cover operations and debt service. In 2017, cash decreased significantly as the sanitary sewer main replacement project occurred and utilized the bond proceeds from the 2015 issuance. In 2018, cash remained relatively stable but an additional debt issuance was necessary to offset the costs of the sanitary sewer replacement project that occurred during the year. The Village issued $7.0 million in Alternate Revenue Bonds in 2018 to finance the completion of the Sanitary Sewer Replacement Project and the reconstruction of the Hart Road water main. In 2019, cash will decrease again as significant infrastructure improvement projects will use the remaining proceeds from the 2018 bond issuance and some of the non-bond cash reserves in the Fund. It should be noted that throughout the 2014 to 2019 period depicted in the chart on the next page, operating activities generated significant positive cash balances.

Water & Sewer Fund - Cash Flow Analysis

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Cash from Operating Activities							
Receipts from Customers	5,182,693	5,312,376	4,937,826	6,056,000	5,966,820	6,007,000	6,227,000
Payments to Employees	(1,637,798)	(1,563,850)	(1,715,532)	(2,284,400)	(1,247,020)	(1,976,604)	(1,869,100)
Payments to Suppliers	(2,389,250)	(2,214,736)	(1,317,243)	(2,232,400)	(7,745,153)	(1,317,200)	(2,474,300)
Total	1,155,645	1,533,790	1,905,051	1,539,200	(3,025,353)	2,713,196	1,883,600
Cash Flows from Noncapital Financing Activities							
Transfers Out	-	-	(602,913)	(200,000)	-	(225,000)	-
Total	-	-	(602,913)	(200,000)	-	(225,000)	-
Cash Flows from Capital and Related Financing Activities							
Purchase of Capital Assets	(755,738)	(861,325)	(6,766,086)	(9,240,000)	-	(7,724,000)	(2,268,000)
Interest Expenses	(651,957)	(720,465)	(812,998)	(677,000)	(411,107)	(769,169)	(717,000)
Payment of Principal	(576,730)	(694,667)	(7,376,561)	(948,000)	(132,811)	(1,052,416)	(1,240,000)
Issuance of Debt	7,999,549	-	6,792,094	7,000,000	7,000,000	7,000,000	-
Total	6,015,124	(2,276,457)	(8,163,551)	(3,865,000)	6,456,082	(2,545,585)	(4,225,000)
Cash Flows from Investing Activities							
Interest Received	15,589	54,527	64,420	30,000	30,000	35,000	30,000
Total	15,589	54,527	64,420	30,000	30,000	35,000	30,000
Net Change in Cash	7,186,358	(688,140)	(6,796,993)	(2,495,800)	3,460,729	(22,389)	(2,311,400)
Cash & Cash Equivalents							
Beginning	3,490,317	10,676,675	9,988,535	3,191,542	3,191,542	3,191,542	3,169,153
Ending	10,676,675	9,988,535	3,191,542	695,742	6,652,271	3,169,153	857,753

RECYCLING & REFUSE FUND

The Recycling and Refuse Fund is used to account for the revenues and expenses associated with the provision of recycling and refuse collection and disposal services to residents and businesses. Other services funded by the resources in this Fund include brush pickup, chipping services, and storm cleanup. All activities necessary to provide services are accounted for, including administration, billing and collections, and operations.

Fund Structure

The Recycling & Refuse Fund is an enterprise fund which means the focus of fund measurement is upon the determination of operating income, changes in net position, the ending financial position of the Fund, and the Fund's cash flows. The Village's Enterprise Funds account for operations for which a fee is charged to external users for goods or services provided by the Fund and the established fees or charges are based on a pricing policy designed to fully recover the costs associated with providing the services. The Enterprise Funds utilize accrual accounting to account for the financial transactions in the Fund (please see the Basis of Budgeting section on Pages 33 – 34 for a description of accrual accounting). Any debt associated with an Enterprise Fund is solely secured by a pledge of the net revenues of the Fund. In general, the Village's Enterprise Funds account for revenues, expenses, and changes in Net Position in the Fund in a manner that is similar to full accrual accounting.

A positive financial result in the Recycling & Refuse Fund is determined by the positive or negative change in Net Position. The change in net position is indicative of the Fund's ability to generate sufficient resources to meet operating and non-operating expenses. If the change in net position is equal to or greater than $0, the Fund is considered to have generated a positive financial result for the year.

Minimum Unrestricted Net Position

According to Village financial policy, the minimum Unrestricted Net Position for the Recycling & Refuse Fund should equal three months of operating expenses. To comply with this policy in fiscal year 2019, the minimum ending Unrestricted Net Position should equal $312,925 ($1,251,700 * 25%). In the 2019 budget, the ending Unrestricted Net Position in the Fund is projected to be $373,618, which will exceed the minimum ending Unrestricted Net Position required by the Village's financial policies.

Analysis of Revenues, Expenditures, Transfers, and Changes in Net Position

The 2019 Recycling & Refuse Fund Budget includes $1,195,000 in estimated operating revenues and $1,251,700 in budgeted expenses, thereby generating an operating loss of $56,700. An additional $200 in Non-operating revenue is estimated to be received. The result of these activities is a negative Change in Net Position of $56,500, decreasing the Fund's Net Position to $373,618.

- Operating Revenues in 2019 are estimated to increase $10,000 (0.084%) when compared to prior year estimated Operating Revenues as the Village will not increase rates until the Fund Balance has been reduced closer to the minimum of three months of operating expenses. The Village may need to consider increasing rates in 2020 or 2021 to offset the cost increases in the refuse and recycling collection contract which are tied to the consumer price index. Based on the trends from 2016 to 2018, it appears the expenses in the Fund may finally exceed revenues in 2019 after multiple years of positive Changes in Net Position, despite the reduction in rates that occurred in 2016.
- Operating expenses in the 2019 budget will increase $27,400 (2.24%) from the 2018 budget due to increases in the refuse and recycling collection contract. This increase is offset to a small extent by a small decrease in budgeted expenses for Administration due to small decreases in multiple accounts.

Recycling & Refuse Fund - Statement of Revenues, Expenses, and Changes in Net Position

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Operating Revenues							
Charges for Services	1,237,398	1,183,842	1,194,501	1,180,000	846,092	1,190,000	1,190,000
Miscellaneous	10,231	7,870	7,050	5,000	5,301	7,000	5,000
Total Revenues	1,247,629	1,191,712	1,201,551	1,185,000	851,393	1,197,000	1,195,000
Operating Expenses							
Administration	68,221	92,648	70,890	96,600	55,258	87,750	95,800
Operations	1,116,937	1,092,303	1,082,919	1,127,700	758,646	1,113,600	1,155,900
Total Operating Expenses	1,185,158	1,184,951	1,153,809	1,224,300	813,904	1,201,350	1,251,700
Operating Income/(Loss)	62,471	6,761	47,742	(39,300)	37,489	(4,350)	(56,700)
Non-operating Revenues							
Investment Income	33	190	5	200	268	300	200
Change in Net Position	62,504	6,951	47,747	(39,100)	37,757	(4,050)	(56,500)
Net Position - January 1[(1)]	316,966	379,470	386,421	434,168	434,168	434,168	430,118
Net Position - December 31	379,470	386,421	434,168	395,068	471,925	430,118	373,618

PARKING SYSTEM FUND

The Parking System Fund accounts for the revenues and expenses related to the operation, maintenance, and enforcement of downtown and commuter parking facilities.

Fund Information

The Parking System Fund is an enterprise fund which means the focus of fund measurement is upon the determination of operating income, changes in net position, the ending financial position of the Fund, and the Fund's cash flows. The Village's Enterprise Funds account for operations for which a fee is charged to external users for goods or services provided by the Fund and the established fees or charges are based on a pricing policy designed to fully recover the costs associated with providing the services. The Enterprise Funds utilize accrual accounting to account for the financial transactions in the Fund (please see the Basis of Budgeting section on Pages 33 – 34 for a description of accrual accounting). Any debt associated with an Enterprise Fund is solely secured by a pledge of the net revenues of the Fund. In general, the Village's Enterprise Funds account for revenues, expenses, and changes in Net Position in the Fund in a manner that is similar to full accrual accounting.

A positive financial result in the Parking System Fund is determined by the positive or negative change in Net Position. The change in net position is indicative of the Fund's ability to generate sufficient resources to meet operating and non-operating expenses. If the change in net position is equal to or greater than $0, the Fund is considered to have generated a positive financial result for the year.

Minimum Unrestricted Net Position

Village financial policy sets the minimum Unrestricted Net Position for the Parking System Fund at three months of operating expenses, less depreciation. In 2019, this equals $275,425 ($1,101,700 * 25%) which will not exceed the 2019 projected ending Unrestricted Net Position of negative $96,684.

Analysis of Revenues, Expenses, and Changes in Net Position

The 2019 Parking System Fund Budget includes $948,000 in estimated operating revenues, $1,101,700 in budgeted operating expenses and $83,250 in non-budgeted depreciation expense, thereby generating an operating loss of $257,950. Non-operating revenues are estimated at $10,000; as a result of these activities, the Change in Net Position for the Fund is projected to be negative $247,950, causing the total Net Position to decline to $2,815,390. Also included in the 2019 budget but not reflected in the Statement of Revenues, Expenses, and Changes in Net Position is $2,390,000 in land purchases and infrastructure improvements for the Commuter Parking Lots which will be financed through the issuance of debt.

- Operating revenues are projected to increase $70,000 (7.97%) to $948,000. This increase will be caused by increases in multiple categories of revenues as demand for parking in the Village's commuter parking lots has increased as the overall economy has improved. Non-operating revenue is projected to increase to $10,000 as interest rates on the Village's cash balance have increased.
- Budgeted operating expenses will increase $25,600 due to increases in both Administration and Operations. The increase in Administration is primarily caused by increases in salaries and benefits for employees. The increase in Operations is caused by increases in salaries and benefits combined with increases in contractual and commodities as services and commodities needed to keep the parking lots operating are increasing in conjunction with inflation.
- Significant purchases of land are included in the 2019 budget as the Village moves to add parking to the North Commuter Lots and secure a parking lot in the downtown area that is critical to the Village's downtown business district. Although these projects will require the commitment of significant resources, the capital expenses will

increase revenues and reduce operating expenses on an ongoing basis in future years. The Village anticipates realizing a 10 to 15 year breakeven point in which the additional revenues and reduction in operating expenses pay for the capital expenses.

Parking System Fund - Statement of Revenues, Expenses, and Changes in Net Position

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Operating Revenues							
Licenses, Permits, & Fees	287,633	292,543	321,415	285,000	229,119	294,800	305,000
Charges for Service	465,533	494,403	455,787	480,000	351,979	480,000	510,000
Fines & Forfeitures	117,965	113,169	152,136	100,000	105,437	145,000	120,000
Sales & Rental Revenue	12,000	14,873	14,873	12,000	11,873	15,000	12,000
Miscellaneous	3,876	867	572	1,000	333	500	1,000
Total Revenues	887,007	915,855	944,783	878,000	698,741	935,300	948,000
Operating Expenses							
Administration	420,891	435,732	418,918	434,400	274,358	430,500	435,800
Operations	490,436	516,127	462,623	641,700	342,066	561,000	665,900
Capital Expenses	4,053	-	17,638	-	91,192	-	21,000
Depreciation	102,913	102,913	102,913	83,250	-	83,250	83,250
Total Operating Expenses	1,018,293	1,054,772	1,002,092	1,159,350	707,616	1,074,750	1,205,950
Operating Income/(Loss)	(131,286)	(138,917)	(57,309)	(281,350)	(8,875)	(139,450)	(257,950)
Non-operating Revenues							
Investment Income	1,513	1,691	7,282	4,000	16,193	20,000	10,000
Total Non-Operating Revenues	1,513	1,691	7,282	4,000	16,193	20,000	10,000
Change in Net Position	(129,773)	(137,226)	(50,027)	(277,350)	7,318	(119,450)	(247,950)
Net Position - January 1	3,499,816	3,370,043	3,232,817	3,182,790	3,182,790	3,182,790	3,063,340
Net Position - December 31	3,370,043	3,232,817	3,182,790	2,905,440	3,190,108	3,063,340	2,815,390

- Unrestricted Net Assets are projected to decrease due to the negative change in Net Position and the significant expenses for infrastructure improvements. The infrastructure expenses will shift the net assets to Invested in Capital, Net of Debt. The Net Position Invested in Capital, Net of Debt is projected to increase as a result of the capital expenses in 2019 offset to some extent by depreciation expense.

Parking System Fund - Composition of Net Position

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Net Position							
Invested in Capital, Net of Debt	2,438,670	2,335,757	2,388,574	2,170,324	2,388,574	2,177,824	2,739,574
Unrestricted	931,373	897,060	794,216	735,116	801,534	885,516	75,816
	3,370,043	3,232,817	3,182,790	2,905,440	3,190,108	3,063,340	2,815,390

Analysis of Cash Position

The Statement of Revenues, Expenses, and Changes in Net Position does not provide a true picture of the Parking System Fund's capacity to finance operations and capital projects because there is not an indication of the amount of cash available in the Fund. The Cash Flow Analysis provides an overview of the increases or decreases in cash from 2015 through the 2019 budget. The cash position of the Fund decreased slightly in 2015 due to a decrease in operating cash flows. In 2016, the cash position of the Fund increased due to an increase in revenue which produced an increase in cash from operating activities. In 2017, Operating activities again generated significant positive cash flows but these were more than offset by the use of cash by Capital and Related Financing Activities, thereby causing a decline the cash position of the Fund. In 2018, the investment in infrastructure in the Fund will again cause a decrease in cash and the ending cash balance in the Fund is projected to be $1,021,989. In 2019, the significant expenditures on land purchases and infrastructure improvements will cause a significant decrease in cash of $450,300, leaving the Fund with an ending cash balance of $571,689.

Parking System Fund - Cash Flow Analysis

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Cash Flows from Operating Activities							
Receipts from Customers	881,558	923,932	944,752	878,000	698,741	935,300	948,000
Payments to Employees	(404,645)	(404,543)	(426,868)	(575,200)	(327,858)	(454,700)	(504,800)
Payments to Suppliers	(491,434)	(442,422)	(438,208)	(500,900)	(288,566)	(456,800)	(513,500)
Total	(14,521)	76,967	79,676	(198,100)	82,317	23,800	(70,300)
Cash Flows from Capital and Related Financing Activities							
Purchase of Capital Assets	-	-	(155,730)	(135,000)	-	(127,500)	(2,390,000)
Interest Expenses	-	-	-	-	-	-	-
Payment of Principal	-	-	-	-	-	-	-
Issuance of Debt	-	-	-	-	-	-	2,000,000
Total	-	-	(155,730)	(135,000)	-	(127,500)	(390,000)
Cash Flows from Investing Activities							
Interest Received	1,513	1,691	7,282	4,000	16,193	20,000	10,000
Total	1,513	1,691	7,282	4,000	16,193	20,000	10,000
Net Change in Cash	(13,008)	78,658	(68,772)	(329,100)	98,510	(83,700)	(450,300)
Cash & Cash Equivalents							
Beginning	1,108,811	1,095,803	1,174,461	1,105,689	1,105,689	1,105,689	1,021,989
Ending	1,095,803	1,174,461	1,105,689	776,589	1,204,199	1,021,989	571,689

BARRINGTON WHITE HOUSE FUND

The Barrington White House Fund is used to account for the revenues and expenses associated with the operations and capital expenses for Barrington's White House. Barrington's White House is intended to be self-supporting and function as an event facility for public and private functions and a community and cultural center. The White House will also provide rental space for non-profit organizations in the community.

Fund Structure

The Barrington White House Fund is an enterprise fund which means the revenues, expenses, transfers, and changes in net position are accounted for in accordance with full accrual accounting methods (please see the Basis of Budgeting section on pages 33 - 34). Instead of a Fund Balance, the Barrington White House Fund utilizes Net Position as the indicator of the accumulated equity in the Fund with Net Position equaling total assets (including all capital assets) less total liabilities.

A positive financial result in the Barrington White House Fund is determined by the positive or negative change in Net Position. The Change in Net Position is indicative of the Fund's ability to generate sufficient resources to meet operating and non-operating expenses. If the Change in Net Position is equal to or greater than $0, the Fund is considered to have generated a positive financial result for the year.

Minimum Unrestricted Net Position

The Village Board has suspended setting a minimum unrestricted Net Position for the Barrington White House Fund until the operations in the Fund are fully established. As a new facility, the Village Board recognizes that it will take some time before Barrington's White House achieves its full operational revenue and therefore the minimum unrestricted Net Position policy will not apply until the start-up period for the facility is complete in 2020.

Analysis of Revenues, Expenditures, and Changes in Net Position

The 2019 Barrington White House Fund Budget includes $437,400 in estimated operating revenues, $472,500 in budgeted operating expenses and $117,000 in estimated depreciation expenses, thereby generating a projected operating loss of $152,100. In addition, an estimated $234,500 in estimated non-operating revenues are projected to be received. As a result of these activities, the Net Position of the Fund is projected to increase $82,400 to a total of $6,299,223.

- Operating Revenues are projected to increase slightly, from $426,500 in the 2018 Revenue Estimate to $437,400 in the 2019 Revenue Estimate, an increase of $10,900 or 2.7%. Operating revenue includes $208,400 from Event Rental Income and Alcohol sales from private events, $52,000 in Ticket Sales from cultural events, $150,000 in Sponsorship and Donation revenues for cultural events, and $25,000 in rental revenue from non-profit agencies on the second floor of the facility.
- Expenses for Operations are budgeted at $472,500 in 2019, a decrease of $800 (0.17%) from 2018 budgeted expenses of $473,300. The 2019 budget includes two budget units, Event Operations which accounts for expenses associated with private events and includes a budget of $298,300 in 2019, and Cultural & Community Events, which accounts for the expenses for cultural and community events at the facility and has budgeted expenses of $174,200 in 2019. Budgeted expenses for Event Operations in 2019 increases $2,100 (0.66%) from 2018 budgeted expenses and budgeted expenses for Cultural & Community Events in 2019 decreases $2,900 (1.69%) from budgeted 2018 expenses.
- Non-Operating revenue will continue to be significant in 2019 as $230,000 in pledged donation revenue is projected to be received based on the schedule of pledged donations.

Barrington's White House Fund - Statement of Revenues, Expenses, Transfers and Changes in Net Position

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Operating Revenues							
Sales & Rental Income	45,054	129,576	225,191	296,500	179,125	256,700	287,400
Donations & Sponsorships	-	132,880	135,783	130,000	91,887	150,000	150,000
Total Revenues	45,054	262,456	360,974	426,500	271,012	406,700	437,400
Operating Expenses							
Operations							
Event Operations	246,358	451,880	402,049	296,200	241,936	319,300	298,300
Cultural & Community Events	-	-	125,897	177,100	123,862	172,000	174,200
Capital Expenses	121,039	49,194	-	-	14,765	90,000	-
Depreciation	41,635	116,344	116,344	117,000	-	116,344	117,000
Total Operating Expenses	409,032	617,418	644,290	590,300	380,563	697,644	589,500
Operating Income/(Loss)	(363,978)	(354,962)	(283,316)	(163,800)	(109,551)	(290,944)	(152,100)
Non-operating Revenues							
Investment Income	(2,856)	(3,454)	2,404	500	114	200	500
Intergovernmental	-	-	-	150,000	-	-	-
Donations	1,455,026	2,054,948	1,091,153	690,000	381,697	626,000	230,000
Other Income	2,930	4,642	3,205	4,000	1,425	-	4,000
Loss on Sale of Capital Asset	(1,373,942)	-	-	-	-	-	-
Interest Expense & Fiscal Charges	(64,259)	(83,520)	(49,603)	(50,000)	-	(27,500)	-
Total Non-Operating Revenues	16,899	1,972,616	1,047,159	794,500	383,236	598,700	234,500
Income before Transfers	(347,079)	1,617,654	763,843	630,700	273,685	307,756	82,400
Transfers In	100,000	-	-	-	-	-	-
Change in Net Position	(247,079)	1,617,654	763,843	630,700	273,685	307,756	82,400
Net Position - January 1	3,774,649	3,527,570	5,145,224	5,909,067	5,909,067	5,909,067	6,216,823
Net Position - December 31	3,527,570	5,145,224	5,909,067	6,539,767	6,182,752	6,216,823	6,299,223

The Net Position of the Fund is projected to increase to $6,299,223 at the end of 2019. The Net Position Invested in Capital, Net of Debt is projected to equal $7,789,113 at the end of 2019, a decrease of $116,344 from the projected ending 2018 balance of $7,906,113. The Net Position Invested in Capital, Net of Debt represents the Village's investment in the facility less accumulated depreciation. The Unrestricted Net Position is projected to be negative $1,489,890 at the end of 2019 as all of the Fund's assets have been invested into the facility.

Barrington White House Fund - Projected Net Position

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Invested in Capital, Net of Debt	3,855,145	5,388,801	6,922,457	7,905,457	6,922,457	7,906,113	7,789,113
Unrestricted	(327,575)	(243,577)	(1,013,390)	(1,365,690)	(739,705)	(1,689,290)	(1,489,890)
	3,527,570	5,145,224	5,909,067	6,539,767	6,182,752	6,216,823	6,299,223

Analysis of Cash Position

The Statement of Revenues, Expenses, and Changes in Net Position does not provide a complete picture of the Barrington White House Fund's capacity to finance operations and capital projects because there is not an indication of the amount of cash available in the Fund. The Cash Flow Analysis provides an overview of the increases and decreases in cash from 2014 through the 2018 budget. The Fund is projected to end 2019 with a $0 cash balance as any positive cash flows from Operating Activities will be used to reduce the Fund's liabilities in 2019.

Barrington White House Fund - Cash Flow Analysis

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Cash Flows from Operating Activities							
Receipts from Customers/Users	1,624,841	2,321,640	1,456,098	1,270,500	654,134	1,032,700	671,400
Payments to Employees	-	(7,760)	(20,937)	(107,000)	(81,224)	(110,700)	(109,900)
Payments to Suppliers	(548,478)	(576,906)	262,038	(366,300)	(299,339)	205,300	(562,000)
Total	1,076,363	1,736,974	1,697,199	797,200	273,571	1,127,300	(500)
Cash Flows from Capital and Related Financing Activities							
Transfers In	100,000	-	-	-	-	-	-
Purchase of Capital Assets	(5,745,525)	-	-	-	-	-	-
Issuance of Debt	4,668,440	-	-	-	-	-	-
Interest Expenses	(64,259)	(83,520)	(49,603)	(50,000)	-	(27,500)	-
Payment of Principal	(1,100,000)	(1,650,000)	(1,650,000)	(1,100,000)	-	(1,100,000)	-
Total	(2,141,344)	(1,733,520)	(1,699,603)	(1,150,000)	-	(1,127,500)	-
Cash Flows from Investing Activities							
Interest Received	(2,856)	(3,454)	2,404	500	114	200	500
Total	(2,856)	(3,454)	2,404	500	114	200	500
Net Change in Cash	(1,067,837)	-	-	(352,300)	273,685	-	-
Cash & Cash Equivalents							
Beginning	1,067,837	-	-	-	-	-	-
Ending	-	-	-	(352,300)	273,685	-	-

FIREFIGHTER'S PENSION FUND

The Fire Pension Fund serves to accumulate financial resources and hold them in trust to fund the pension benefits for Village Firefighters and their beneficiaries.

Fund Information

The Firefighter's Pension Fund is a fiduciary fund and is therefore used to account for assets held in trust for the benefit of retired Village firefighters. The reporting focus for a fiduciary fund is the Net Position of the Fund and the changes in Net Position of the Fund. Accounting for the revenues, expenses, and changes in net position held in trust is based on full accrual accounting principles (please see the Basis of Budgeting section on pages 33 – 34 for a more thorough description of accrual accounting). The Net Position Held in Trust for pension benefits is equal to total assets less total liabilities.

Minimum Net Position Held in Trust for Pension Benefits

The minimum Net Position Held in Trust for pension benefits is established by the actuarial projections of the Fund's assets and liabilities. The fund is required by Illinois Statute to be 90% funded by 2040 and the actuarial projections take this into account when setting the Village's contribution levels. As long as the Village contributes 100% of its actuarially required contribution, the Fund should be considered to be in a positive financial position.

Analysis of Revenues, Expenditures, Transfers, and Changes in Net Position Held in Trust

The 2019 Firefighter's Pension Fund Budget includes $840,000 in contributions, net investment income of $1,300,000 ($1,350,000 in revenues less $50,000 in investment expenses), and $869,700 in deductions. The Net Position Held In Trust for Pension Benefits is projected to increase $1,270,300 to a total of $19,874,320.

- Total additions in 2019 are budgeted to increase $395,000 (22.6%) to $2,140,000, from 2018 budgeted net additions of $1,610,000 as both Contributions and Net Investment Income are projected to increase in 2019.
- Deductions are budgeted to increase to $869,700 as several additional retirement and disability pensions are projected to be included in the 2019 Budget. In addition, expenses for pension benefits for retirement pensions will increase by 3% in 2019, as required by Illinois Statute.

Fire Pension Fund - Statement of Changes in Fiduciary Net Position

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2018 Budget
Additions							
Contributions - Employer	287,063	326,483	375,167	450,000	589,811	675,000	675,000
Contributions - Employee	188,556	163,300	192,590	165,000	112,613	165,000	165,000
Contributions - Other	-	-	-	-	18,892	-	-
Total Contributions	475,619	489,783	567,757	615,000	721,316	840,000	840,000
Investment Income							
Interest	531,012	481,722	696,825	500,000	243,187	350,000	525,000
Net Change in Fair Value	(301,332)	452,609	1,216,154	680,000	317,346	800,000	825,000
Total Investments	229,680	934,331	1,912,979	1,180,000	560,533	1,150,000	1,350,000
Less Investment Expenses	(44,690)	(45,745)	(48,829)	(50,000)	(36,186)	(48,000)	(50,000)
Net Investment Income	184,990	888,586	1,864,150	1,130,000	524,347	1,102,000	1,300,000
Total Additions	660,609	1,378,369	2,431,907	1,745,000	1,245,663	1,942,000	2,140,000
Deductions							
Administration	54,467	96,496	94,723	89,700	58,207	81,500	94,700
Benefits & Refunds	474,519	489,282	679,702	760,000	463,359	650,000	775,000
Total Deductions	528,986	585,778	774,425	849,700	521,566	731,500	869,700
Change in Net Assets	131,623	792,591	1,657,482	895,300	724,097	1,210,500	1,270,300
Net Position Held in Trust for Pension Benefits							
Beginning	14,811,824	14,943,447	15,736,038	17,393,520	17,393,520	17,393,520	18,604,020
Ending	14,943,447	15,736,038	17,393,520	18,288,820	18,117,617	18,604,020	19,874,320

Analysis of Actuarial Statistics

Statistics from the Village's actuarial studies provide information about the funded status of the Fire Pension Fund and the gap between its assets and the actuarially determined pension liability. The unfunded liability in the Fund declined in 2016 and 2017 as the reduction in staffing from the termination of the agreement with the Barrington Countryside Fire Protection District led to reduced growth in the liability of the Pension Fund. In addition, the strong investment returns increased the assets in the Fund significantly in 2016 and 2017.

In 2015, a change in several actuarial assumptions caused a significant increase of $2.2 million in the total pension liability in the Fund and this also caused an increase in the Unfunded Pension Liability. In 2016, the increase in total liability was $446,216, which, when combined with improved investment returns actually reduced the Unfunded Pension Liability of the Fund to approximately $2.9 million. As shown in the chart below, the average increase in liability in the Fund since 2008 is 10.50% which is difficult to offset with asset increases.

Fire Pension Fund - Actuarial Statistics

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Actuarial Value of Assets	14,943,447	15,736,038	17,393,520	18,288,820	17,393,520	18,604,020	19,874,320
Accrued Pension Liability	18,149,286	18,595,502	19,767,000	20,755,350	20,755,350	20,755,350	21,793,118
Unfunded Surplus/(Liability)	(3,205,839)	(2,859,464)	(2,373,480)	(2,466,530)	(3,361,830)	(2,151,330)	(1,918,798)
Percent Funded	82.34%	84.62%	87.99%	88.12%	83.80%	89.63%	91.20%

Year	Liability Amount	Increase From Prior Year	% Increase
2008	8,657,024	2,008,325	23.20%
2009	9,507,231	850,207	8.94%
2010	12,153,978	2,646,747	21.78%
2011	13,505,517	1,351,539	10.01%
2012	14,949,952	1,444,435	9.66%
2013	15,677,463	727,511	4.64%
2014	15,955,026	277,563	1.74%
2015	18,149,286	2,194,260	12.09%
2016	18,595,502	446,216	2.40%
2017	19,767,000	1,171,498	5.93%
Ten Year Average		1,311,830	10.04%

POLICE PENSION FUND

The Police Pension Fund serves to accumulate financial resources and hold them in trust to fund the pension benefits for Village Police Officers and their beneficiaries.

Fund Structure

The Police Pension Fund is a fiduciary fund and is therefore used to account for assets held in trust for the benefit of retired Village Police Officers. The reporting focus for a fiduciary fund is the Net Position of the Fund and the changes in Net Position of the Fund. Accounting for the revenues, expenses, and changes in net position held in trust is based on full accrual accounting principles (please see the Basis of Budgeting section on pages 33 – 34 for a more thorough description of accrual accounting). The Net Position Held in Trust for pension benefits is equal to total assets less total liabilities.

Minimum Net Position Held in Trust for Pension Benefits

The minimum Net Position Held in Trust for pension benefits is established by the actuarial projections of the Fund's assets and liabilities. The fund is required by Illinois Statute to be 90% funded by 2040 and the actuarial projections take this into account when setting the Village's contribution levels. As long as the Village contributes 100% of its actuarially required contribution, the Fund should be considered to be in a positive financial position.

Analysis of Revenues, Expenditures, Transfers, and Changes in Net Position Held in Trust

The 2019 Police Pension Fund Budget includes $1,555,000 in contributions, $1,605,000 in net investment income ($1,680,000 in revenues less $75,000 in investment expenses), and $2,361,500 in deductions. The Net Position Held In Trust for Pension Benefits is projected to increase $798,500 to a total of $22,384,720.

- Total additions are estimated to increase to $3,160,000, a $270,000 (9.3%) increase from 2018 budgeted total additions of $2,890,000 as Contributions increase $260,000 and Net Investment Income increases $10,000. Investment income is projected to increase as the Fund achieves additional returns from higher beginning asset as the revenue estimate projects a 7.5% investment return. Contributions increase significantly due to an increase in the amount budgeted for the Village's actuarially required contribution in 2019.
- Deductions are budgeted to increase $160,000 as an additional pension will be paid in 2019 and pension benefit payments will increase as each pension increases 3% per year in accordance with Illinois Statute.

Police Pension Fund - Statement of Changes in Fiduciary Net Position

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Additions							
Contributions - Employer	800,000	943,809	1,225,109	1,100,000	983,594	1,300,000	1,360,000
Contributions - Employee	209,607	195,233	200,679	195,000	152,511	201,000	195,000
Total Contributions	1,009,607	1,139,042	1,425,788	1,295,000	1,136,105	1,501,000	1,555,000
Investment Income							
Interest	509,492	474,951	548,973	480,000	377,093	575,000	480,000
Net Change in Fair Value	(604,570)	665,943	2,253,797	1,200,000	(145,664)	700,000	1,200,000
Total Investments	(95,078)	1,140,894	2,802,770	1,680,000	231,429	1,275,000	1,680,000
Less Investment Expenses	(65,835)	(64,671)	(64,190)	(85,000)	(48,097)	(65,000)	(75,000)
Net Investment Income	(160,913)	1,076,223	2,738,580	1,595,000	183,332	1,210,000	1,605,000
Total Additions	848,694	2,215,265	4,164,368	2,890,000	1,319,437	2,711,000	3,160,000
Deductions							
Administration	37,635	36,370	37,569	31,500	20,041	37,500	41,500
Benefits & Refunds	1,722,186	1,929,580	1,979,949	2,170,000	1,567,731	2,095,000	2,320,000
Total Deductions	1,759,821	1,965,950	2,017,518	2,201,500	1,587,772	2,132,500	2,361,500
Change in Net Position	(911,127)	249,315	2,146,850	688,500	(268,335)	578,500	798,500
Net Position Held in Trust for Pension Benefits							
Beginning	19,522,682	18,611,555	18,860,870	21,007,720	21,007,720	21,007,720	21,586,220
Ending	18,611,555	18,860,870	21,007,720	21,696,220	20,739,385	21,586,220	22,384,720

Analysis of Actuarial Statistics

Statistics from the Village's actuarial studies provide information about the funded status of the Police Pension Fund and the gap between its assets and the actuarially determined pension liability. The funded status for the Police Pension Fund is projected to be 53.08% at the end of 2019. The increase in actuarial pension liabilities from 2008 through 2017 averaged 6.59%. The funded status of the Pension Fund could improve with a couple of years of positive investment returns because the combined Contributions and Investment Returns could equal 10% to 12% of the assets of the Fund.

Police Pension Fund - Actuarial Statistics

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Actuarial Value of Assets	18,611,555	18,860,870	21,007,720	21,696,220	21,007,720	21,586,220	22,384,720
Accrued Pension Liability	33,560,771	35,471,675	37,118,392	39,564,494	39,564,494	39,564,494	42,171,794
Unfunded Surplus/(Liability)	(14,949,216)	(16,610,805)	(16,110,672)	(17,868,274)	(18,556,774)	(17,978,274)	(19,787,074)
Percent Funded	55.46%	53.17%	56.60%	54.84%	53.10%	54.56%	53.08%

Year	Liability Amount	Increase from Prior Year	% Increase
2008	20,882,030	1,205,103	6.12%
2009	23,422,470	2,540,440	12.17%
2010	24,456,073	1,033,603	4.41%
2011	25,806,736	1,350,663	5.52%
2012	26,876,465	1,069,729	4.15%
2013	27,987,921	1,111,456	4.14%
2014	30,692,548	2,704,627	9.66%
2015	33,560,771	2,868,223	9.35%
2016	35,471,675	1,910,904	5.69%
2017	37,118,392	1,646,717	4.64%
	Averages	1,744,147	6.59%

VILLAGE BOARD

The Village Board is responsible for establishing the strategic objectives to achieve the mission of the Village. The Board enacts legislation and approves policies that set the Village's priorities, determine the types and levels of services to be provided, and authorize the capital improvements to be undertaken by the Village.

Strategic Objectives

- Establish and periodically review the strategic goals and organizational objectives for the Village.
- Review and develop policies that will lead to accomplishing the established goals and objectives.

Overview

The Village is an Illinois municipal government with a Village President and six Trustees all of whom are elected at large to four-year terms on a staggered basis. The Corporate Authorities established the position of Village Manager by Ordinance and the position acts as the administrative head of all Departments and manages the day-to-day operations of the organization. Regular meetings of the Board of Trustees are normally held on the 2nd and 4th Monday of each month. Committee of the Whole (COW) meetings are also scheduled on the 2nd and 4th Monday of each month prior to the Regular Board meetings to allow the Board to thoroughly consider decisions and policies. The Board also meets as a Committee of the Whole on the 1st Monday of the month in a strategic planning capacity, focusing on goals and the strategic objectives for the Village. The Village Clerk is an elected position and is responsible for taking and transcribing minutes of all Village Board and Committee of the Whole meetings and maintaining official Village records.

The Village Board is responsible for ensuring that the Village as an organization has effective and responsive leadership to meet community and organizational requirements. The Trustees enact and the Village President enforces Ordinances and Resolutions in accordance with the power granted the Village by the Illinois Constitution and Statutes. The President is responsible for appointing members of Boards and Commissions subject to the advice and consent of the Board of Trustees.

Objectives for 2019

- Continuously improve the financial sustainability of the Village.
- Provide the type and level of municipal services desired by residents.
- Analyze infrastructure improvement needs and develop plans to meet those needs.
- Sustain and enhance, whenever possible, Village resident's quality of life.
- Proactively strive to influence State of Illinois legislation that will impact the Village.

Budget Analysis

The Fiscal Year (FY) 2019 Budget for the Village Board will equal $585,000, a decrease of $50,400 (6.98%) from the 2018 Budget of $635,400. Personnel expenses in the FY 2019 budget will equal $7,300, a decrease of $3,500 (32.71%) from budgeted 2018 personnel expenses of $10,800. The decrease in personnel expenses in 2019 is caused by decreases in both Salaries and Benefits due to the Village Board voting in 2017 to eliminate compensation for Village Board Members in the future. The terms of three of the Trustees who voted to eliminate compensation will end in 2019 and therefore those Trustee positions will no longer receive compensation, leaving the Village Clerk as the only compensated elected position. The ending of the compensation for the three Trustee positions is the reason for the reduction in salaries and benefits in 2019.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel							
Salaries	$ 38,171	$ 38,637	$ 34,320	$ 8,800	$ 7,272	$ 9,500	$ 6,100
Benefits	10,634	10,619	10,133	2,000	635	1,200	1,200
Personnel Sub-Total	48,805	49,256	44,453	10,800	7,907	10,700	7,300
Operations							
Professional Development	43,513	43,386	45,337	48,800	27,966	46,500	50,600
Contractual Services	694,705	681,392	581,400	543,800	520,677	665,300	495,100
Commodities & Equipment	5,695	6,579	6,559	5,600	3,395	5,500	5,600
Miscellaneous	65,398	24,594	44,619	26,400	43,965	71,000	26,400
Operations Sub-Total	809,311	755,951	677,915	624,600	596,003	788,300	577,700
Total Expenditures	858,116	805,207	722,368	635,400	603,910	799,000	585,000
Funding Sources							
General Revenues	858,116	805,207	722,368	635,400	603,910	799,000	585,000
Total Funding Sources	858,116	805,207	722,368	635,400	603,910	799,000	585,000

The budget for Operating expenses will decrease $46,900 (6.92%) in 2019, to a total of $577,700. The decrease will be caused by a decrease in Contractual Services offset to some extent by a small increase in Professional Development; the other expenditure categories will not change from 2018. The decrease in Contractual Services is primarily caused by a decrease in legal expenses as several litigation processes that the Village was involved in for multiple years ended in 2018. The increase in Professional Development costs is caused by the Village joining several other Coalitions of Governments as the Village Board continues to emphasize working with other municipalities to accomplish mutually beneficial objectives such as public safety pension consolidation.

Sources of Funding

The Budget Unit is funded by the general revenues of the General Fund.

Employees

There are no changes in the number of employees in this budget unit. The Village Board consists of the Village President and six Trustees who are not compensated for their service to the community. The Village Clerk is also included in this budget unit and is compensated on a per meeting basis.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	Change 2017 - 2018	FY 2019 Budget	Change 2018 - 2019
Full-Time Positions							
Asst to Village Manager	0.25	0.25	0.25	-	(0.25)	-	-
Elected Officials							
Village President	1.00	1.00	1.00	1.00	-	1.00	-
Village Clerk	1.00	1.00	1.00	1.00	-	1.00	-
Trustees	6.00	6.00	6.00	6.00	-	6.00	-
Employee Distribution							
Village Board	0.25	0.25	0.25	-	(0.25)	-	-

Budget Unit Expenditures

Village Board – The Village Board budget unit includes the salaries and benefits for the Corporate Authorities, the Village Clerk, and a portion of the salary and benefits for the Assistant to the Village Manager/Deputy Village Clerk. The Corporate Authorities are responsible for enacting and enforcing Ordinances and regulations and providing leadership and policy direction. This budget unit also includes the Village Clerk who is responsible for taking and transcribing minutes of all meetings of the Corporate Authorities and maintaining Village records and providing those records to interested parties upon request.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 48,805	$ 49,256	$ 44,453	$ 10,800	$ 7,907	$ 10,700	$ 7,300
Operations	265,391	188,695	184,599	154,600	139,525	200,300	157,700
Expenditures Total	314,196	237,951	229,052	165,400	147,432	211,000	165,000

Legal Services –The Legal Services budget unit is responsible for providing legal counsel and support on Board procedures and all operational legal matters. The budget unit includes the expenses for the Corporation Counsel as well as other contractual legal services such as human resources, contract negotiations, housing code violations, prosecutions, and ethics.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Operations	$ 543,920	$ 567,256	$ 493,316	$ 470,000	$ 456,478	$ 588,000	$ 420,000
Expenditures Total	543,920	567,256	493,316	470,000	456,478	588,000	420,000

VILLAGE MANAGER'S OFFICE

The mission of the Village Manager's Office is to effectively implement the goals and policies set by the Corporate Authorities. The Village Manager's Office achieves its mission by providing advice and making recommendations to the Village Board on policies, procedures, and decisions and by managing the daily operations of the Village.

Strategic Objectives

- Analyze methods for providing equivalent or enhanced municipal services at lower cost.
- Protect the safety and well-being of residents and their property.
- Foster an organizational culture that encourages excellent customer service, innovation, accountability, and solicitation of feedback from residents.
- Encourage and promote strong educational, cultural, and recreational opportunities.
- Develop and maintain an excellent external and internal communication program.
- Provide effective internal and external customer communication with comprehensive, professional, and accurate information about the Village's economic & community development programs.
- Oversee the implementation of Redevelopment Projects in the Village Center and other commercial districts in the Village.
- Identify opportunities to develop public private partnerships with various organizations and property owners in the Village.
- Serve as a liaison to the business community to resolve policy issues in a positive way.

Overview

The Village Manager is appointed by the Village President, with the advice and consent of the Village Board, and serves as the Chief Administrative Officer of the Village. The Village Manager is responsible for supervising the operating departments to ensure effective implementation and coordination of services and to ensure the enforcement of all Village Ordinances and regulations. The Village Manager's Office manages the development of the budget and is responsible for several of the key functions of the Village, including Technology Services, Communications & Events, and Economic Development. The Village Manager's Office directly contributes to the accomplishment of the strategic objectives of the Village because it is responsible for management and oversight of all Village Departments.

Objectives for 2019

- Reduce total liability insurance claim amounts, including workers compensation and property damage claims, below targets for the Village set by the Intergovernmental Risk Management Agency.
- Continue Village efforts to redevelop properties in the Village center; efforts include marketing sites through development trade publications, meeting with brokers and developers about sites, and attending development conferences such as the International Council of Shopping Centers conferences.
- Manage the process of purchasing several parcels in the Village Center to enhance commuter and business parking.

- Make continuous improvements in the Village's effort to provide excellent customer service to residents, businesses, and visitors by ensuring Departments and Staff are accountable and empowered to improve the experience of interacting with the Village for residents and customers.
- Continue the Village's emphasis on communicating with residents, businesses, and visitors by continuously improving the Village's communications efforts including the newsletter, website, online social media, Channel 4, Reverse 911, and various Village publications.
- Continue to emphasize Village Staff development by encouraging training and skills development whenever possible.
- Enhance coordination of emergency management efforts by participating in a full-scale exercise and implementing a crisis counseling response group.

Accomplishments in 2018

- ✓ Worked with the Developer of the Barrington Village Center project to complete the leasing of the project and transition to an active development with successful businesses.
- ✓ Worked with Barrington's White House coordinator to enhance operations by holding cultural and private events and renting the available space to non-profits serving the Barrington community.
- ✓ Improved the Village's communication technology by beginning the process of redesigning the Village's website to improve its functionality and enhance its usability on mobile devices.
- ✓ Successfully administered the 2018 Budget to accomplish the objectives included in the budget while maintaining spending discipline, thereby holding expenditures under the budgeted amount in the General Fund.

Budget Analysis

The Fiscal Year (FY) 2019 Budget for the Department equals $1,617,400, an increase of $178,400 (12.57%) from the 2018 Budget of $1,439,000. Personnel expenses in the FY 2019 budget equal $883,200, a decrease of $18,000 (2.10%) from budgeted 2018 personnel expenses of $901,200. The decrease in Personnel Expenditures is caused a change in the allocation of a position in 2019. In 2018, the Executive Assistant in the Village Manager's Office retired and the decision was made to replace the position with an Accounting Assistant position in Financial Services. As a result, a reduction in both Salaries and Benefits in the Village Manager's Office occurred in 2019. This reduction was offset to some extent by an increase in the full-time equivalent status of the Communications, Marketing, and Events Coordinator whose hours were increased from part-time to full-time status in 2019. The reduction was also offset by increases in Salaries and Benefits for cost of living salary increases and health insurance premium increases.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel							
Salaries	$ 518,888	$ 525,507	$ 582,777	$ 659,400	$ 462,351	$ 641,800	$ 652,000
Benefits	169,143	172,370	196,471	241,800	156,605	214,800	231,200
Personnel Sub-Total	688,031	697,877	779,248	901,200	618,956	856,600	883,200
Operations							
Professional Development	14,183	15,501	20,599	22,200	10,614	17,200	20,000
Contractual Services	220,090	229,011	241,011	312,100	159,138	260,400	357,000
Commodities & Equipment	6,267	7,065	7,091	6,000	5,829	8,800	7,700
Miscellaneous Expenditures	159,448	211,191	203,354	197,500	37,333	275,800	349,500
Operations Sub-Total	399,988	462,768	472,055	537,800	212,914	562,200	734,200
Total Expenditures	1,088,019	1,160,645	1,251,303	1,439,000	831,870	1,418,800	1,617,400
Funding Sources							
General Revenues	1,088,019	1,160,645	1,251,303	1,439,000	831,870	1,418,800	1,617,400
Total Funding Sources	1,088,019	1,160,645	1,251,303	1,439,000	831,870	1,418,800	1,617,400

The 2019 budget for Operations expenses will increase by $196,400 (34.93%), to a total of $734,200. The increase in Operations is caused by significant increases in Contractual Services and Miscellaneous Expenditures complemented by a small increase in Commodities & Equipment. These increases are offset slightly by a small decrease in Professional Development. The increase in Contractual Services stems from increases in expenses for software maintenance in the Technology Services budget unit as the Village will begin transitioning to cloud based software in 2019 and this will increase the contractual costs for software. The increase in Miscellaneous Expenditures will be caused by increases in economic incentive payments to two automobile dealerships in the community for significant investments those dealerships made in their facilities. The small increase in Commodities & Equipment is caused by small increases in several accounts. The decrease in Professional Development is caused by small decreases in several accounts.

Sources of Funding

The Office of the Village Manager is funded by the general revenues of the General Fund. However, the Enterprise Funds of the Village (Water & Sewer, Recycling & Refuse, Parking System, and Barrington White House) incur an Interfund Charge for the services provided by the Village Manager's Office and Information

Technology. The Interfund Charge provides revenue to the General Fund which offsets a portion of the expenses for these budget units.

Employees

The number of employees authorized in the 2019 Budget in the Village Manager's Office will decrease to 6.75 Full-Time Equivalent (FTE) employees due to the reallocation of the Executive Assistant position to the Accounting Assistant position in Financial Services (as discussed previously). This change is offset to some extent by an increase in the FTE hours of the Communications, Marketing, and Events Coordinator position which was changed to full-time status in 2019.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	Change 2017 - 2018	FY 2019 Budget	Change 2018 - 2019
Full-Time Positions							
Village Manager	1.00	1.00	1.00	1.00	-	1.00	-
Director of Economic Developmen	1.00	1.00	1.00	1.00	-	1.00	-
Asst to Village Manager	0.75	0.75	0.75	1.00	0.25	1.00	-
Executive Assistant	0.60	0.60	0.60	0.60	-	-	(0.60)
Director of CME	-	-	1.00	1.00	-	1.00	-
Technology Services Coordinator	1.00	1.00	1.00	1.00	-	1.00	-
CME Coordinator	-	-	-	-	-	1.00	1.00
Part-Time Positions (FTEs)							
Technology Services Technician	0.25	0.50	0.50	0.50	-	0.50	-
Management Intern	0.20	-	-	-	-	-	-
CME Coordinator	0.70	0.70	-	0.70	0.70	-	(0.70)
Communications Intern	-	-	0.25	-	(0.25)	-	-
Economic Development Intern	0.17	0.20	0.25	0.25	-	0.25	-
Total FTE Positions	5.67	5.75	6.35	7.05	0.70	6.75	(0.30)
Employee Distribution							
Village Manager's Office	2.55	2.35	2.35	2.60	0.25	2.00	(0.60)
Technology Services	1.25	1.50	1.50	1.50	-	1.50	-
Communications & Events	-	-	1.25	1.70	0.45	2.00	0.30
Economic Development	1.87	1.90	1.25	1.25	-	1.25	-

Budget Unit Expenditures

Village Manager's Office – This budget unit reflects the functions and costs of managing the operating departments (Financial Services, Development Services, Economic Development, Fire, Human Resources & Risk Management, Police, and Public Works). The Village Manager's Office also oversees all major projects to ensure completion in a timely and cost effective manner. The budget unit oversees a comprehensive communications program including the resident newsletter, the website, and the broadcasting and programming of the Village's public access channel.

Expenditures by Type	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 326,170	$ 328,232	$ 335,047	$ 386,600	$ 259,457	$ 351,200	$ 329,200
Operations	62,458	59,519	59,579	56,100	45,716	60,500	30,700
Expenditures Total	388,628	387,751	394,626	442,700	305,173	411,700	359,900

Technology Services – Technology Services is responsible for planning, coordinating, acquiring, operating, and maintaining technology systems and software for all Departments. The budget unit is also responsible for providing Departments with Internet access, electronic mail services, and business and office productivity software. The budget unit provides training on using or maintaining software or hardware systems. Responsibilities also include development of and enhancements to the Village's web page.

Expenditures by Type	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 156,748	$ 159,596	$ 163,609	$ 167,700	$ 121,124	$ 169,300	$ 169,500
Operations	149,621	158,896	157,238	225,100	92,740	164,500	275,700
Expenditures Total	306,369	318,492	320,847	392,800	213,864	333,800	445,200

Communications & Community Events – This budget unit is responsible for managing and coordinating all of the Village's communication efforts across all media, including the website, social media, the Village's television channel, the Village newsletter, and any press releases or other communications with the press that may occur. This budget unit will also be responsible for managing, implementing, and marketing a number of special events and activities sponsored by the Village. These events and activities are intended to make Barrington a vibrant, active, and social community while also contributing to the success of the Village's retail establishments. Events sponsored by or run by the Village include the Barrington Arts Festival, Cruise Nights, July 4th Parade activities, Scarecrow Festival, and the annual "Snow Much Fun" activities.

Expenditures by Type	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 100,152	$ 101,465	$ 119,168	$ 175,900	$ 117,508	$ 167,700	$ 212,300
Operations	50,721	62,200	65,568	67,500	56,015	76,400	124,000
Expenditures Total	150,873	163,665	184,736	243,400	173,523	244,100	336,300

Economic Development

This Division is responsible for coordinating economic development efforts with an emphasis on the recruitment and retention of businesses. This budget unit encourages redevelopment of underutilized properties in the commercial business districts and manages business retention programs. Economic Development also manages the Village Center Tax Increment Façade and Business Assistance Grant Programs and is responsible for coordinating efforts to encourage the development and redevelopment of underutilized commercial properties to diversity the commercial economic base of the Village.

Expenditures by Type	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 104,961	$ 108,584	$ 161,424	$ 171,000	$ 120,867	$ 168,400	$ 172,200
Operations	137,188	182,153	189,670	189,100	18,443	260,800	303,800
Expenditures Total	242,149	290,737	351,094	360,100	139,310	429,200	476,000

FINANCIAL SERVICES

Manage the Village's financial resources effectively and efficiently and provide excellent customer service to residents, customers, and businesses.

Strategic Objectives

- Identify and implement ways to enhance and diversify revenues.
- Analyze methods for providing equivalent or enhanced municipal services at lower cost.
- Identify methods for financing capital infrastructure improvements, including grants, debt issuances, and additional revenue sources.
- Create and maintain an organizational culture that emphasizes excellent customer service, innovation, accountability, and the solicitation of feedback from residents.

Overview

The primary responsibility of the Financial Services Department is to provide centralized management and oversight of the Village's financial resources. The Department is responsible for compiling the Village's annual budget, creating the budget document, managing the audit process, and producing the Comprehensive Annual Financial Report. The Department is also responsible for managing the Village's financial resources including its bank accounts and investment activities and providing support services for operating departments including payroll, purchasing, accounts payable, and billing for services provided. The Department interacts on a regular basis with residents and businesses in the community due to its responsibility for providing general information to the public and administering customer service processes including Water and Sewer Billing, Recycling and Refuse Billing, and Parking Permitting. The Department also focuses on enhancing the level of customer service in the Village and serves as a single point of contact for customers, residents, or businesses who contact the Village.

Objectives for 2019

- Create a Comprehensive Annual Financial Report that meets all criteria for the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting program; apply for and receive the certificate.
- Create an annual budget document that meets all criteria for the GFOA's Distinguished Budget Presentation Award Program; apply for and receive the award.

Accomplishments from 2018 Budget Period

- ✓ Awarded the Distinguished Budget Presentation Award by the Government Finance Officers Association (GFOA) for the FY 2018 Budget Document.
- ✓ Received the Certificate of Achievement for Excellence in Financial Reporting from GFOA for the Village's 2017 Comprehensive Annual Financial Report.
- ✓ Successfully issued $8.0 million in Alternate Revenue Bonds, Water & Sewer and Sales Tax, Series 2018 to provide funding for the Sanitary Sewer Replacement Project and other infrastructure improvements in the community.
- ✓ Transitioned to a new credit card processor which improved customer service by allowing the Village to accept Visa credit cards.

- ✓ Transitioned to monthly billing for utility bills, thereby improving customer service by lowering the amount of each bill and synchronizing the Village's utility bills with other utilities so customers are used to paying all of their bills on a monthly basis.
- ✓ Hired an Accounting Assistant as part of the process of replacing the Executive Assistant who retired in 2018.

Budget Analysis

The Fiscal Year (FY) 2019 Budget for Financial Services equals $1,754,400, an increase of $43,100 (2.52%) from the 2018 Budget of $1,711,300. Personnel expenses in the FY 2019 budget equal $893,500, an increase of $28,600 (3.31%) from budgeted 2018 personnel expenses of $864,900. The increase in personnel expenses in 2019 is caused by increases in Salaries (an increase of $42,100 or 7.47%) offset to some extent by a decrease in Benefits of $13,100 (a decrease of 4.35%). The increase in Salaries is caused by economic adjustments to employee salaries during the 2019 budget year and the reallocation of the Executive Assistant position from the Village Manager's Office to an Accounting Assistant position in Financial Services (as described below in the "Employees" section). The decrease in benefit expenses is primarily caused by a projected decrease in non-cash expenses for Pensions in the Enterprise Fund budget units of the Department which are required to be reported by GASB Statement #68.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel							
Salaries	$ 428,796	$ 481,488	$ 515,553	$ 563,800	$ 409,997	$ 565,300	$ 605,900
Benefits	184,141	258,761	150,852	301,100	142,913	260,600	287,600
Personnel Sub-Total	612,937	740,249	666,405	864,900	552,910	825,900	893,500
Operations							
Professional Development	2,602	2,996	1,562	5,600	2,114	3,680	5,900
Contractual Services	476,945	666,495	727,637	618,500	443,662	632,250	639,050
Commodities & Equipment	83,438	68,282	57,329	49,500	37,407	52,500	43,150
Miscellaneous Expenditures	147,112	181,454	182,194	172,800	120,000	172,800	172,800
Operations Sub-Total	710,097	919,227	968,722	846,400	603,183	861,230	860,900
Total Expenditures	1,323,034	1,659,476	1,635,127	1,711,300	1,156,093	1,687,130	1,754,400
Funding Sources							
General Revenues	403,682	410,259	399,697	433,500	313,153	437,080	456,600
Water & Sewer Revenues	183,882	268,957	217,676	273,500	147,526	240,500	293,700
Recycling & Refuse Revenues	68,221	92,648	70,890	96,600	55,258	87,750	95,800
Parking System Revenues	420,891	435,732	418,918	434,400	274,358	430,500	435,800
Barrington White House Revenues	246,358	451,880	527,946	473,300	365,798	491,300	472,500
Total Funding Sources	1,323,034	1,659,476	1,635,127	1,711,300	1,156,093	1,687,130	1,754,400

The budget for Operations expenses will increase by $14,500 (1.71%) in 2019, to a total of $860,900. The increase in Operations expenses is caused by increases in Professional Development and Contractual Services offset to some extent by a reduction in Commodities & Equipment. The increase in Contractual Services, which is the primary driver of the increase in Operating expenses, is caused by increases in contracted service costs in the Barrington White House budget units as the cost for several contracted service providers will increase in 2019. The small changes in Professional Development are caused by minor fluctuations in several accounts. The

decrease in Commodities & Equipment is caused by decreases in the Barrington White House budget units as they will not be purchasing equipment in 2019. There will be no change in the 2019 budgets for Miscellaneous Expenditures.

Financial Services includes three budget units, Finance and Accounting, which is funded by the General Fund; Community Services, which is funded by revenues from each of the Enterprise Funds; and Barrington White House Operations which is funded by revenues from the Barrington White House Fund. The General Fund provides 26% of the funding for the Department, the Water & Sewer Fund provides 17% of the funding for the Department, the Recycling & Refuse Fund provides 5% of the funding for the Department, the Parking System Fund provides 25% of the funding for the Department, and the Barrington White House Fund provides 27% of the funding for the Department.

Employees

The number of full-time equivalent (FTE) employees in the Department will increase to 8.30 FTE employees in 2019, an increase of 0.60 FTE employees when compared to 2018. In 2018, the Executive Assistant who was shared between Financial Services and the Village Manager's Office retired. As a result of this retirement, the position was restructured into an Accounting Assistant position that will work full time in Financial Services. This is the cause of the increase in FTE employees in the Department, although this change did not result in an increase in total Village employees (because the reduction in the Village Manager's office offset the increase in Financial Services). Otherwise, the number of FTE Employees in the Department will remain stable. In 2018, the employees from Barrington's White House were included in the Financial Services Department for the first time which caused the increase of 1.50 FTE employees in 2018.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	Change 2017 - 2018	FY 2019 Budget	Change 2018 - 2019
Full-Time Positions							
Director	1.00	1.00	1.00	1.00	-	1.00	-
Assistant Director	1.00	1.00	1.00	1.00	-	1.00	-
Financial Services Coordinator	1.00	1.00	1.00	1.00	-	1.00	-
Executive Assistant	0.40	0.40	0.40	0.40	-	-	(0.40)
Accounting Assistant	1.00	1.00	1.00	1.00	-	2.00	1.00
Hospitality Manager	-	-	-	1.00	1.00	1.00	-
Administrative Assistant	-	-	0.50	1.00	0.50	1.00	-
Part-Time Positions (FTEs)							
Accounting Assistant	0.70	1.30	0.70	0.70	-	0.70	-
Office Assistant	0.60	0.60	0.60	0.60	-	0.60	-
Management Intern	0.20	-	-	-	-	-	-
Total FTE Positions	5.90	6.30	6.20	7.70	1.50	8.30	0.60
Employee Distribution							
Financial Services	2.82	2.82	2.65	2.65	-	2.85	0.20
W&S - Community Services	1.49	1.49	1.65	1.65	-	1.95	0.30
R&R - Community Services	0.67	0.67	0.70	0.70	-	0.75	0.05
Parking - Community Services	0.92	0.92	0.70	0.70	-	0.75	0.05
White House - Financial Services	-	0.40	0.50	2.00	1.50	2.00	-

Expenditures by Budget Unit

Finance and Accounting – The Finance and Accounting budget unit is responsible for all financial reporting and accounting functions for the Village. Areas of responsibility include accounts payable, accounts receivable, payroll, general ledger, customer service, and the supervision of the billing and collections functions. Upon closure of the fiscal year, the Finance & Accounting Division is responsible for the coordination of the audit process and the preparation of the Comprehensive Annual Financial Report (CAFR). The Division is also responsible for managing the annual budget process and monitoring expenditures for budget compliance during the year.

Expenditures by Type	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 312,005	$ 337,093	$ 319,197	$ 352,700	$ 253,894	$ 355,100	$ 377,400
Operations	91,677	73,166	80,500	80,800	59,259	81,980	79,200
Expenditures Total	403,682	410,259	399,697	433,500	313,153	437,080	456,600

Community Services – This budget unit is responsible for customer service at the front counter of Village Hall and responding to resident and business questions and concerns in person, by phone, or through electronic communications. The budget unit is also responsible for preparing, distributing and servicing all billing accounts related to water, sewer, and recycling & refuse. The budget unit also issues all parking permits for the various parking lots owned by the Village including the commuter parking lots. The responsibility for receipting of all cash as well as the coordination of collection efforts also falls under this budget unit.

Expenditures by Type	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 300,932	$ 393,690	$ 306,865	$ 405,200	$ 217,792	$ 360,100	$ 406,200
Operations	372,062	403,647	400,619	399,300	256,257	403,650	419,100
Expenditures Total	672,994	797,337	707,484	804,500	474,049	763,750	825,300

Barrington's White House – This budget unit is responsible for customer service at the front counter of Village Hall and responding to resident and business ques++++tions and concerns in person, by phone, or through electronic communications. The budget unit is also responsible for preparing, distributing and servicing all billing accounts related to water, sewer, and recycling & refuse. The budget unit also issues all parking permits for the various parking lots owned by the Village including the commuter parking lots. The responsibility for receipting of all cash as well as the coordination of collection efforts also falls under this budget unit.

Expenditures by Type	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ -	$ 9,466	$ 40,343	$ 107,000	$ 81,224	$ 110,700	$ 109,900
Operations	246,358	442,414	487,603	366,300	284,574	380,600	362,600
Expenditures Total	246,358	451,880	527,946	473,300	365,798	491,300	472,500

HUMAN RESOURCES & RISK MANAGEMENT

Promote a work environment that fosters the provision of quality services to Village residents and provides a safe and respectful workplace. Act as a catalyst to recruit and hire the best talent and maintain a professional environment that allows the Village to serve the community with integrity and responsiveness.

Department Objectives

- Remain informed relative to laws and regulations affecting personnel related matters, including OSHA regulations, the Fair Labor Standards Act, the Americans with Disabilities Act, the Family and Medical Leave Act and the Illinois Labor Relations Act. Ensure Village policies comply with these laws and regulations.
- Develop and maintain an effective risk management program that protects the Village, its appointed and elected officials, and its employees from property and other losses arising from the performance of the duties related to their respective positions.
- Maintain a Village-wide culture that fosters a sense of employee ownership, pride and innovative ideas.
- Maintain an effective employee relations and communications program.

Overview

In 2019, the Village's authorized workforce will include 109.70 Full-Time Equivalent (FTE) employees, including 95 full-time employees, 34 regular or temporary part-time employees, and 8 elected officials. The Human Resources/Risk Management ("HRRM") Department is responsible for coordinating personnel related activities for this workforce. Areas of responsiility include employee recruitment and retention, coordination of Village-wide training programs, implementation and interpretation of personnel related policies, maintenance of personnel records, administration of employee benefits, and labor contract administration and negotiations. The department also supports the Fire and Police Commission. The responsibility for coordinating employee group health and life insurance programs through the Village's participation in a self-funded insurance cooperative (Intergovernmental Personnel Benefit Cooperative "IPBC") rests with this department. HRRM also manages the Village's General Liability, Workers' Compensation, Property, and other insurance programs provided through the Intergovernmental Risk Management Agency ("IRMA").

Objectives for 2019

- Continue the Village's safety initiative to reduce total liability insurance claim amounts, including workers compensation and property damage claims, below the IRMA targets for the Village.
- Review health insurance options to ensure the Village is providing employees with cost effective plans that meet their needs for health insurance.
- Incorporate health care reform mandates into the Village benefit programs.
- Emphasize wellness components in health plans.

Department Accomplishments in 2018

- ✓ As a result of the Village's membership in the IPBC insurance pool, the average increase in the Village's health insurance premiums for plan year 2018/2019 increased at a comparably moderate rate, including a modest 2.7% for the HMO plan and 15.2% for the PPO plan.
- ✓ Reviewed and updated Risk Management policies and practices.
- ✓ Continued the positive trend of reducing workers' compensation and liability claims.
- ✓ Continued support of the business community by coordinating a simplified liquor ordinance.

Budget Analysis

The Fiscal Year (FY) 2019 Budget for the Department equals $918,400, a decrease of $6,900 (0.38%) from the 2018 final budget of $925,300. Personnel expenses in the FY 2019 budget will equal $253,500, an increase of $3,500 (1.38%) from budgeted 2018 personnel expenses of $250,000. The increase in personnel expenses in 2019 is caused by an increase of $5,000 in Salaries offset to some extent by a decrease of $2,000 in benefits. The increase in Salaries is the result of cost of living and merit adjustments for employees. The decrease in Benefit expenses is caused by unemployment insurance expenses in 2018 that should not occur in 2019.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel							
Salaries	$ 178,483	$ 172,107	$ 180,750	$ 183,800	$ 133,549	$ 187,500	$ 189,300
Benefits	106,492	101,678	119,971	66,200	45,982	66,000	64,200
Personnel Sub-Total	284,975	273,785	300,721	250,000	179,531	253,500	253,500
Operations							
Professional Development	3,656	3,510	4,778	6,500	2,830	5,000	6,500
Contractual Services	531,541	514,062	630,114	664,800	486,178	566,500	654,400
Commodities & Equipment	869	612	437	1,000	290	500	1,000
Miscellaneous Expenditures	2,931	2,950	2,600	3,000	-	2,200	3,000
Operations Sub-Total	538,997	521,134	637,929	675,300	489,298	574,200	664,900
Total Expenditures	823,972	794,919	938,650	925,300	668,829	827,700	918,400
Funding Sources							
General Revenues	823,972	794,919	938,650	925,300	668,829	827,700	918,400
Total Funding Sources	823,972	794,919	938,650	925,300	668,829	827,700	918,400

The budget for Operating expenses will decrease in 2019 by $10,400 (1.81%), to a total of $664,900 due to a decrease in Contractual Services caused by a reduction in the contingency amount budgeted in the Risk Management budget. All other Operations budgets will remain stable from 2018.

Sources of Funding

The Human Resources and Risk Management Department is funded by the general revenues of the General Fund. However, the Enterprise Funds of the Village (Water & Sewer, Recycling & Refuse, Parking System, and Barrington White House) are charged an Interfund Charge for the services provided by the Department and therefore a portion of the costs of the Department is supported by revenues from the Enterprise Funds.

Employees

No change in the number of employees is anticipated in FY 2019.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	Change 2017 - 2018	FY 2019 Budget	Change 2018 - 2019
Full-Time Positions							
Manager	1.00	1.00	1.00	1.00	-	1.00	-
Coordinator	1.00	1.00	1.00	1.00	-	1.00	-
Total FTE Positions	2.00	2.00	2.00	2.00	-	2.00	-
Employee Distribution							
Human Resources	2.00	1.30	1.30	1.30	-	1.30	-
Risk Management	-	0.70	0.70	0.70	-	0.70	-

Expenditures by Budget Unit

Human Resources – This Division is responsible for coordinating the human resources function for the Village. This responsibility includes recruiting employees, coordinating disciplinary actions with Village management, writing human resource policies and procedures for the organization, conducting salary and benefit analyses, coordinating and administering employee benefits, providing employee and supervisor training, coordinating the labor negotiation process for the Village, and maintaining personnel records. This Division represents the Village as a member of the Intergovernmental Personnel Benefits Cooperative (IPBC).

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 134,475	$ 124,480	$ 131,128	$ 136,300	$ 97,533	$ 137,900	$ 138,400
Operations	14,533	14,613	10,596	21,000	8,523	13,900	20,700
Expenditures Total	149,008	139,093	141,724	157,300	106,056	151,800	159,100

Risk Management – This Division is responsible for centrally administering risk management activities for the Village. This includes coordinating the Village's participation in the Intergovernmental Risk Management Agency ("IRMA"), paying Village premiums and deductibles, administering the Village's safety program, and providing training on safety procedures to Village employees.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 150,500	$ 149,305	$ 169,593	$ 113,700	$ 81,998	$ 115,600	$ 115,100
Operations	524,464	506,521	627,333	654,300	480,775	560,300	644,200
Expenditures Total	674,964	655,826	796,926	768,000	562,773	675,900	759,300

DEVELOPMENT SERVICES

The mission of the Development Services Department is to promote the safety, welfare, and economic prosperity of the Village by addressing the Village's infrastructure development needs, regulating building standards, proactively planning for future development, and enforcing zoning and community standards ordinances.

Department Objectives

- Provide internal and external customers with comprehensive, professional, and accurate information about the Village's planning, zoning, building, engineering, health, and property maintenance regulations.
- Create and maintain an environment that encourages continual client/customer service enhancements.
- Provide internal and external customers with excellent services including the efficient processing of applications for Building Permits, Architectural Review Commission, Plan Commission and Zoning Board of Appeals.
- Develop and implement plans and processes for enhancing the Village's infrastructure.
- Maintain and Update the Village's Affordable Housing Plan, ADA Transition Plan, Building Codes, Property Maintenance Code, Comprehensive Plan, Development Regulations, Historic Preservation Guidelines and Zoning Ordinance
- Enhance connectivity including pedestrian, bicycle, and vehicular opportunities.
- Develop and maintain an effective internal/external communication program.
- Adapt the Village's transportation infrastructure to respond to a changing environment.
- Create and maintain a culture that fosters a sense of employee ownership, pride and innovative ideas.

Overview

Development Services is responsible for developing and implementing plans for the Village's infrastructure, including streets, sidewalks, water, sewer and storm water management systems. The department is also responsible for maintaining, administering, and enforcing the plans, codes, ordinances, documents, maps, and policies of the Village as they relate to engineering, planning, zoning, construction, property maintenance, and health. The department administers the Village's permit tracking and Geographic Information System software, programs, and databases. The activities and services of the department as well as the budgeted expenditures supporting those services and activities are discussed and illustrated in summary pages at the end of this departmental section.

Objectives for 2019

- Increase the efficiency of inspections by making staffing adjustments and evaluate opportunities to deliver the same level of service while maintaining the current reduced inspection man hours.
- Maintain the current no loss safety record of the department by providing a minimum of one annual safety training for all field employees of the Department.
- Enforce the Village's new updated Building Regulations which are based upon the International Code Council standards.

- Work with Lake County Department of Transportation to implement the long-awaited Hart Road and Route 14 intersection improvement project.
- Work with the Illinois Department of Transportation to implement the Grove Avenue and Dundee Road intersection improvement project.
- Complete acquisitions for the new North Commuter Entrance Drive project.
- Identify additional outside financial resources to advance the Route 14/CN Grade Separation project in collaboration with the Illinois Department of Transportation, Federal Highway Administration and the United States Department of Transportation.
- Advance additional acquisitions for the Route 14 Underpass project.
- Continue uploading building permit files and microfilm into the Laserfische records management system.
- Convert and upload property maintenance records into the Laserfische records management system.
- Identify new opportunities to reduce the burden of the Village's Historic District on property owners while preserving the character and charm of the District.
- Develop new historical aerial photo GIS layers.
- Utilize prior year's Historic District Survey results to refine the District standards to better align with property owner and resident needs while preserving the character of the District.

Department Accomplishments in 2018

- ✓ Completed the first acquisitions for the Route 14/CN Underpass project.
- ✓ Completed the first acquisition demolitions for the Route 14/CN Underpass project.
- ✓ Completed the BUILD grant applications for federal funding assistance on the Route 14/CN Underpass project.
- ✓ Updated the Village's Zoning Regulations.
- ✓ Updated the Village's Building Code Regulations to the 2018 International Code Council and the 2017 National Electrical Code.
- ✓ Completed Phase II Engineering and Plats of Highway for the North Commuter Parking entrance drive.
- ✓ Completed Stage II of the Village's sanitary sewer trunk line replacement from the West end of Liberty Street to Russell Street, including the new (former) Miller Park storm water basin ahead of time and under budget.
- ✓ Entered hundreds of additional closed permits and property maintenance files into the Laserfische records management system.
- ✓ Completed the Department's annual Road Patching program.
- ✓ Surveyed each property in the Village's Historic District to collect updated opinions on the viability of the District and preferences for preserving the character and charm of the District.
- ✓ Acquired historical aerial photos of the Village for use in assembling a new history GIS layer.
- ✓ Developed new 'one-click' parking inventory web map application allowing quick access to downtown parking information.

- ✓ Developed and Conducted Historic District Survey to determine preferences of property owners and residents within the District with greater than a 40% response rate.

Budget Analysis

The Fiscal Year (FY) 2019 Budget for the Department equals $1,229,900, an increase of $32,900 (2.75%) from the 2018 Budget of $1,197,000. Personnel expenses in the FY 2019 budget equal $1,139,000, an increase of $32,100 (2.90%) from budgeted 2018 personnel expenses of $1,106,900. The increase in personnel expenses in 2019 is caused by increases in Salaries (an increase of $28,300 or 15.61%) and Benefits (an increase of $3,800 or 1.16%). The increase in Salaries is primarily caused by economic and merit adjustments to employee salaries for 2019. The increase in benefit expenses is primarily caused by increased costs for health insurance and pension contributions.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel							
Salaries	$ 596,928	$ 637,143	$ 670,710	$ 780,500	$ 360,342	$ 708,104	$ 808,800
Benefits	199,373	247,255	227,992	326,400	123,537	271,300	330,200
Personnel Sub-Total	796,301	884,398	898,702	1,106,900	483,879	979,404	1,139,000
Operations							
Professional Development	4,436	6,030	8,036	17,100	4,812	12,600	17,350
Contractual Services	48,930	85,165	83,165	63,300	93,655	137,600	65,400
Commodities & Equipment	4,527	3,408	3,733	7,700	2,213	5,700	7,150
Miscellaneous	-	-	-	2,000	-	-	1,000
Operations Sub-Total	57,893	94,603	94,934	90,100	100,680	155,900	90,900
Total Expenditures	854,194	979,001	993,636	1,197,000	584,559	1,135,304	1,229,900
Funding Sources							
General Revenues	452,251	520,705	566,672	695,500	465,375	658,100	726,000
Capital Improvement Revenues	195,242	201,875	180,805	142,000	119,184	162,500	144,300
Water & Sewer Revenues	206,701	256,421	246,159	359,500	-	314,704	359,600
Total Funding Sources	854,194	979,001	993,636	1,197,000	584,559	1,135,304	1,229,900

The budget for Operating expenses will increase $800 (0.89%) in 2019, to a total of $90,900. The increase in Operating expenses is caused by increases in Professional Development and Contractual Services offset to some extent by decreases in Commodities & Equipment and Miscellaneous expenses. The increase in Contractual Services is caused by increases in contractual inspection services as the Department anticipates a higher number of contracted inspections in 2019. The small changes in the other expenditure categories are caused by small fluctuations in several accounts.

Sources of Funding

Development Services includes three budget units, Inspectional Services and Planning & Zoning, which are funded by the General Fund, and Engineering Services, which is funded by revenues from the Capital Improvement Fund and Water & Sewer Fund. The General Fund provides 59% of the funding for the Department, the Capital Improvement Fund provides 12% of the funding for the Department, and the Water & Sewer Fund provides 29% of the funding for the Department.

Employees

The number of full-time equivalent (FTE) employees in the Department will remain stable at 10.40 FTE employees in 2019. Additions to staffing in the Department in 2018 included a full-time Plan Examiner position and a part-time Office Assistant. These positions were authorized by the Village Board due to the increased development activity that will be occurring in 2018 and 2019, including the construction of a 64 unit luxury apartment building and the construction of 79 townhomes (in two developments).

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	Change 2017 - 2018	FY 2019 Budget	Change 2018 - 2019
Full-Time Positions							
Director	1.00	1.00	1.00	1.00	-	1.00	-
Assistant Director	1.00	1.00	1.00	1.00	-	1.00	-
Engineer	1.00	1.00	1.00	1.00	-	1.00	-
Project Manager	1.00	1.00	1.00	1.00	-	1.00	-
Zoning Coordinator	1.00	1.00	1.00	1.00	-	1.00	-
Senior Building Inspector	-	1.00	1.00	1.00	-	1.00	-
Building Inspector	1.00	1.00	1.00	2.00	1.00	2.00	-
Administrative Assistant	-	0.90	1.00	1.00	-	1.00	-
Part-Time Positions (FTEs)							
Senior Building Inspector	0.55	-	-	-	-	-	-
Building Inspector	-	-	-	-	-	-	-
Zoning Coordinator	-	-	-	-	-	-	-
GIS Coordinator	0.60	0.60	0.60	0.60	-	0.60	-
Office Assistant	0.70	-	-	0.50	0.50	0.50	-
Engineering Intern	0.25	0.30	0.30	0.30	-	0.30	-
Total FTE Positions	8.10	8.80	8.90	10.40	1.50	10.40	-
Employee Distribution							
Inspectional Services	2.28	3.00	3.10	4.22	1.12	4.22	-
Planning & Zoning	2.22	2.20	2.20	2.32	0.12	2.32	-
CIF Engineering	1.70	1.10	1.10	1.23	0.13	1.23	-
W&S Engineering	1.90	2.50	2.50	2.63	0.13	2.63	-

Budget Unit Expenditures

Inspectional Services – Building & Property Maintenance is responsible for assisting developers and residents in complying with state and local construction codes. The budget unit also enforces accessibility, building, sprinkler, electrical, plumbing and property maintenance codes. Property maintenance standards enforcement has become a larger priority in recent years as the complaints and case load have increased significantly.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 221,841	$ 268,360	$ 290,572	$ 407,900	$ 218,959	$ 310,700	$ 403,700
Operations	47,073	60,575	69,295	60,000	93,628	137,100	61,900
Expenditures Total	268,914	328,935	359,867	467,900	312,587	447,800	465,600

Planning & Zoning – The Planning & Zoning division is responsible for managing and interpreting the Zoning Ordinance and administering the zoning review and appeal process as well as the Architectural Review Committee for commercial and historic preservation projects. This Division makes a recommendation to and provides staff support for the Architectural Review Committee, Plan Commission, and the Zoning Board of Appeals and the whenever these Boards review cases in their respective areas.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 177,006	$ 185,475	$ 196,984	$ 212,700	$ 147,296	$ 199,200	$ 244,200
Operations	6,331	6,295	9,821	14,900	5,492	11,100	16,200
Expenditures Total	183,337	191,770	206,805	227,600	152,788	210,300	260,400

Engineering – Engineering is responsible for overseeing the annual road and utility program, and for developing long-range capital improvement programs as well as overseeing implementation of the Development Regulations and the Watershed Development Regulations. The funding for this budget unit is split between the General Fund, the Capital Improvement Fund, and the Water & Sewer Fund as it provides services to all of these Funds.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 397,454	$ 430,563	$ 411,146	$ 486,300	$ 117,624	$ 469,504	$ 491,100
Operations	4,489	27,733	15,818	15,200	1,560	7,700	12,800
Expenditures Total	401,943	458,296	426,964	501,500	119,184	477,204	503,900

POLICE DEPARTMENT

The Police Department delivers quality law enforcement services to residents and businesses of the Village and provides them with a safe environment that fosters a sense of security in person, property, and mind. The Department accomplishes this mission through a dedicated, professional, and compassionate workforce committed to enforcing the law, preserving peace, preventing crime, controlling traffic, and protecting civil rights and liberties.

Department Objectives

- Enhance community-based emergency response and maintain a high level of public safety by providing high quality police protection services through the use of well-trained and professional police officers, investigators and non-sworn civilian employees.
- Develop a plan to accommodate changing transportation realities.
- Create an environment that encourages continual client/customer service enhancements.
- Develop and maintain an effective internal/external communication program.
- Encourage crime prevention through prevention education and community policing efforts.
- Create and maintain a culture that fosters a sense of employee ownership, pride and innovative ideas.

Overview

The Village established its Police Department to provide Village residents with dedicated police protection services. The Department provides the community with a full range of police services including crime investigations, juvenile crime investigations, patrol operations, traffic and parking enforcement, crime prevention education, community policing, and management and security for community events.

Objectives for 2019

- Achieve or exceed the goals set for the Department by the Intergovernmental Risk Management Association goals for the number of accident or injury claims and related expenses.
- Increase personnel training time by 5% in areas of most frequent personal injury, property or liability loss.
- Improve traffic safety by reducing traffic crashes by 5%.
- Increase time spent on directed traffic enforcement and compliance activities by 5%.
- Achieve a citizen satisfaction survey rating average greater than 4.5, on a 5.0 scale.
- Instill a feeling of security and safety in Village residents and business owners.
- Support objectives, programs, and operations of other Barrington service departments in meeting their goals.
- Increase collection rate for unpaid parking fines.
- Look for areas where Department procedures and processes can be improved or made more cost effective, including child safety seat installations and range usage.
- Increase citizen registration of contact information with the Village's Community Notification System.
- Expand the use of The Community Notification System by adding a regional alert capability.

Department Accomplishments in 2018

- Significantly reduced accident or injury expenses for the Department when compared to 2017.
- Achieved a citizen satisfaction rating average above 4.81 on a 5.0 scale, indicating the majority of interactions with the public are positive.
- Increased the useful life of patrol cars and other capital equipment beyond normal replacement schedules.
- Facilitated the Administrative Adjudication program for processing equipment, traffic and local ordinance violations. A total of 309 cases were administered through the Adjudication program in 2018.
- Supported and coordinated police and general municipal services for an increasing number of local events intended to foster economic and community development for local organizations and the community.
- Completed 624 traffic enforcement safety details and 898 traffic stops.
- In addition to 7,043 calls for service, the Police Department pro-actively conducted 1,526 residence and business checks.

Budget Analysis

The Fiscal Year (FY) 2019 Budget for the Department equals $5,209,800, an increase of $312,000 (6.37%) from the 2018 Budget of $4,897,800. Personnel expenses in the FY 2019 budget equal $4,885,400, an increase of $344,900 (7.6%) from budgeted 2018 personnel expenses of $4,540,500. The increase in personnel expenses in 2019 is caused by increases of $55,000 in Salaries and $289,900 in Benefits. The increase in Salaries is caused by cost of living and collective bargaining salary adjustments for employees in 2019. The increase in benefits is primarily caused by a significant increase in the amount to be contributed to the Police Pension Fund as required by a revised Illinois Department of Insurance actuarial report. This increase is complemented by an increase in health insurance as well.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel							
Salaries	$ 2,862,437	$ 2,887,873	$ 2,863,970	$ 2,880,800	$ 2,103,898	$ 2,920,900	$ 2,935,800
Benefits	1,369,952	1,491,702	1,749,435	1,659,700	1,212,623	1,644,900	1,949,600
Personnel Sub-Total	4,232,389	4,379,575	4,613,405	4,540,500	3,316,521	4,565,800	4,885,400
Operations							
Professional Development	23,564	31,366	24,081	38,800	20,451	31,200	33,700
Contractual Services	69,954	63,187	133,360	206,800	116,330	190,073	207,300
Commodities & Equipment	50,698	61,872	46,503	87,800	31,628	62,900	59,400
Miscellaneous	23,470	21,469	27,472	23,900	26,956	31,200	24,000
Operations Sub-Total	167,686	177,894	231,416	357,300	195,365	315,373	324,400
Total Expenditures	4,400,075	4,557,469	4,844,821	4,897,800	3,511,886	4,881,173	5,209,800
Funding Sources							
General Revenues	4,140,226	4,286,070	4,577,734	4,566,800	3,305,430	4,573,973	4,869,300
Parking Revenues	259,849	271,399	267,087	331,000	206,456	307,200	340,500
Total Funding Sources	4,400,075	4,557,469	4,844,821	4,897,800	3,511,886	4,881,173	5,209,800

The 2019 Budget for Operations decreases $32,900 or 9.21%, from $357,300 in 2018 to $324,400 in 2019. The decrease in Operations is caused by decreases in Professional Development and Commodities & Equipment, offset slightly by small increases in Contractual Services and Miscellaneous. The decrease in Professional Development is caused by decreases in the cost of certain subscriptions and a reduction in training costs in 2019. The reduction in Commodities & Equipment is caused by a reduction in the cost of purchasing operating supplies and equipment in 2019 because the purchases made in 2018 should be sufficient for a couple of years. The increases in Contractual Services and Miscellaneous are caused by small fluctuations in several accounts.

Sources of Funding

The Police Department budget is primarily funded from the General Fund (93.24%) in 2019 because the majority of services provided by the Department are intended to improve the health and safety of the entire community. A small portion of the budget (6.76%) is funded from the Parking System Fund because the Department is responsible for parking enforcement in the community, including in the commuter parking lots.

Employees

The number of employees in the 2019 Police Department Budget will remain stable at 30.70 full-time equivalent employees when compared to the 2018 Budget. The 2018 Budget included a significant reduction in part-time employees as the Department began outsourcing the crossing guard function to a service contractor.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	Change 2017 - 2018	FY 2019 Budget	Change 2018 - 2019
Full-Time Positions							
Chief	1.00	1.00	1.00	1.00	-	1.00	-
Assistant Chief	1.00	1.00	1.00	1.00	-	1.00	-
Sergeants	5.00	5.00	5.00	5.00	-	5.00	-
Police Officers/Detectives	17.00	16.00	16.00	16.00	-	16.00	-
Executive Assistant	1.00	1.00	1.00	1.00	-	1.00	-
Records Supervisor	1.00	1.00	1.00	1.00	-	1.00	-
Records/Police Assistant	1.00	1.00	1.00	-	(1.00)	-	-
Public Service Officer	-	1.00	1.00	1.00	-	1.00	-
Administrative Assistant	1.00	1.00	1.00	2.00	1.00	2.00	-
Part-Time Positions (FTEs)							
Public Service Officers	-	-	-	-	-	-	-
Records/Police Assistant	3.60	2.70	2.70	2.70	-	2.70	-
Crossing Guards	2.95	2.95	2.95	-	(2.95)	-	-
Total FTE Positions	34.55	33.65	33.65	30.70	(2.95)	30.70	-
Employee Distribution							
Administration	7.65	7.65	7.65	4.70	(2.95)	4.70	-
Investigations	4.20	4.20	4.20	4.20	-	4.20	-
Patrol Operations	19.40	18.50	18.50	18.50	-	18.50	-
School/Community	-	-	-	-	-	-	-
Parking Enforcement	3.30	3.30	3.30	3.30	-	3.30	-

Expenditures by Budget Unit

Administration – Administration includes the Chief of Police who serves as the manager for Departmental operations and as a member of the Village's management team. Administration oversees the operations and management of all Divisions within the Department and provides administrative support services to each of these Divisions. The Administrative Division also manages community relations for the Department by interacting with citizen's groups and engaging in other public relations programs. Records management is also included in this Division. The staff assigned to Records has the responsibility of providing matron duties for prisoners and customer service operations at the Public Safety Building.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 590,569	$ 594,415	$ 532,186	$ 483,900	$ 384,344	$ 541,300	$ 559,300
Operations	63,675	59,914	119,593	201,100	110,692	183,500	201,000
Expenditures Total	654,244	654,329	651,779	685,000	495,036	724,800	760,300

Investigations – The primary responsibility of Investigations is criminal and follow-up investigations. Other responsibilities include complaint investigations, case management, and evidence and property management. The Sergeant in Investigations is also responsible for the supervision and management of community and school programs including the School Liaison Officer Program.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 586,869	$ 606,437	$ 625,921	$ 646,000	$ 335,610	$ 530,700	$ 692,100
Operations	14,616	20,263	17,965	29,100	19,589	24,500	23,300
Expenditures Total	601,485	626,700	643,886	675,100	355,199	555,200	715,400

Patrol Operations – Patrol Operations is synonymous with uniformed services and includes those police officers that provide traditional police services. A sergeant, who is responsible for supervising operations, is assigned to each shift and reports directly to the Chief of Police.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 2,797,229	$ 2,911,211	$ 3,191,985	$ 3,088,100	$ 2,391,340	$ 3,190,000	$ 3,297,500
Operations	87,268	93,830	90,084	118,600	63,855	103,973	96,100
Expenditures Total	2,884,497	3,005,041	3,282,069	3,206,700	2,455,195	3,293,973	3,393,600

Parking Enforcement – This budget unit is responsible for enforcing the parking ordinances of the Village. The unit patrols the Village, identifies parking violations and issues citations for those violations. The objective of this unit is to enhance parking opportunities in the community through the strict enforcement of the parking ordinances.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 257,722	$ 267,512	$ 263,313	$ 322,500	$ 205,227	$ 303,800	$ 336,500
Operations	2,127	3,887	3,774	8,500	1,229	3,400	4,000
Expenditures Total	259,849	271,399	267,087	331,000	206,456	307,200	340,500

FIRE DEPARTMENT

The mission of the Fire Department is to protect the lives and property of the residents of the Village by providing exceptional firefighting and emergency medical services and enhancing community awareness of fire, health and safety hazards.

Strategic Objectives

- Protect the safety and well-being of residents and their property.
- Analyze methods for continuing to provide current types and levels of service at a lower cost.

Overview

The Village first established a volunteer Fire Department in 1898 to provide Village residents with fire suppression services. Prior to 1995, the Fire Department was a mix of paid-on-call firefighters/paramedics and full-time Paramedics. In 1995, the Village decided to enhance services by hiring full-time Firefighter/Paramedics. The Fire Department provides the Village with a full range of fire and emergency services including firefighting, emergency medical services, fire prevention, community education, and disaster mitigation. The Fire Department's prime responsibility is protecting the lives and property of Village residents and its success in executing this responsibility contributes directly to the Village's public safety organizational objective. The Department is also one of the major cost centers for the Village, and emphasizing efficient operations is important to provide the best services possible at a cost that is financially sustainable.

Objectives for 2019

- Increase total on-duty training of shift personnel by 10%.
- Maintain and improve emergency service response times within the Village.
- Reduce call processing time by 20% pending the integration of related equipment into operations.
- Monitor the ongoing impact of Canadian National trains on emergency response operations in Barrington.
- Conduct an ongoing analysis to evaluate additional revenue sources.

Department Accomplishments in 2018

- ✓ Maintained excellent emergency service response times within the Village, including an average Village emergency medical response time of four minutes and sixteen seconds, and an average emergency fire response time of four minutes and five seconds.
- ✓ Continued to monitor and collect data on the impact of Canadian National (CN) and Union Pacific trains on emergency response in Barrington. CN trains caused response delays 32 times with an average delay of 2:21 and UP trains caused response delays 28 times with an average delay of 0:58.

Budget Analysis

The Fiscal Year (FY) 2019 Budget for the Department equals $3,596,400, an increase of $32,100 (0.93%) from the 2018 Budget of $3,564,300. Personnel expenses in the FY 2019 budget equal $3,293,700, an increase of $44,600 (1.45%) from budgeted 2018 personnel expenses of $3,249,100. The increase in personnel expenses in 2019 is caused by increases in Salaries (an increase of $36,400 or 1.68%) and Benefits (an increase of $8,200 or 0.89%). The increase in Salaries is caused by economic adjustments to employee salaries which are projected to equal 2.50% in 2019 combined with step increases for the members of the International Association of Firefighters. The increase in benefit expenses is primarily caused increases in health insurance premium costs.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel							
Salaries	$ 2,097,147	$ 2,103,146	$ 1,984,159	$ 2,098,300	$ 1,549,118	$ 2,163,600	$ 2,134,700
Benefits	700,593	779,130	815,335	1,150,800	634,646	917,800	1,159,000
Personnel Sub-Total	2,797,740	2,882,276	2,799,494	3,249,100	2,183,764	3,081,400	3,293,700
Operations							
Professional Development	42,740	47,519	37,236	51,300	26,417	43,500	65,500
Contractual Services	121,047	102,004	115,761	140,600	98,443	127,000	141,200
Commodities & Equipment	37,523	65,400	46,327	68,300	54,311	63,800	66,000
Miscellaneous	17,470	33,394	11,133	55,000	46,716	120,000	30,000
Operations Sub-Total	218,780	248,317	210,457	315,200	225,887	354,300	302,700
Total Expenditures	3,016,520	3,130,593	3,009,951	3,564,300	2,409,651	3,435,700	3,596,400
Funding Sources							
General Revenues	3,016,520	3,130,593	3,009,951	3,564,300	2,409,651	3,435,700	3,596,400
Total Funding Sources	3,016,520	3,130,593	3,009,951	3,564,300	2,409,651	3,435,700	3,596,400

The budget for Operating expenses will decrease by $12,500 (3.53%) in 2019, to a total of $302,700. The decrease in Operating expenses is caused by decreases in Commodities & Equipment and Miscellaneous Expenditures, offset to some extent by increases in Professional Development and Contractual Services. The decrease in Miscellaneous Expenditures is a result of decreases in Foreign Fire Tax expenditures as an expensive Pre-Alerting System was paid for from the Foreign Fire Tax account in 2018. The decrease in Commodities & Equipment is occurring because in 2018 some expensive equipment was purchased to assist with intubating patients which will not be repeated in 2019.

Department Funding

The Fire Department is entirely funded by the General Fund because all of its operations and services are supported by the tax revenue in the General Fund.

Employees

The number of full-time equivalent (FTE) employees in the Department will remain stable at 21.85 FTE employees in 2019. The Department continues to be significantly smaller than it was prior to the reduction in force that occurred at the end of 2013 when the contract between the Village and the Barrington Countryside Fire Protection District ended.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	Change 2017 - 2018	FY 2019 Budget	Change 2018 - 2019
Full-Time Positions							
Chief of Fire/EMS	1.00	1.00	1.00	1.00	-	1.00	-
Fire Prevention Officer	1.00	-	-	-	-	-	-
Assistant Fire Chief	3.00	3.00	3.00	3.00	-	3.00	-
Fire Lieutenants	3.00	3.00	3.00	3.00	-	3.00	-
Firefighter/Paramedics	10.00	12.00	12.00	12.00	-	12.00	-
Executive Assistant	-	1.00	1.00	1.00	-	1.00	-
Part-Time Positions							
Executive Assistant	0.50	-	-	-	-	-	-
Part-Time Firefighters	1.85	1.85	1.85	1.85	-	1.85	-
Total FTE Positions	20.35	21.85	21.85	21.85	-	21.85	-
Employee Distribution							
Administration	1.50	2.00	2.00	2.00	-	2.00	-
Operations	17.85	19.85	19.85	19.85	-	19.85	-
Prevention	1.00	-	-	-	-	-	-

Expenditures by Budget Unit

Administration

Administration is responsible for managing the day-to-day operations of the Fire Department, including all Divisions and services. Administration provides the Department with leadership, executive management, and administrative support. The budget unit also ensures appropriate levels and quality of staff and equipment are available to efficiently and effectively provide services to the Village.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 219,689	$ 241,598	$ 254,090	$ 252,000	$ 212,681	$ 265,700	$ 284,000
Operations	29,752	49,454	46,892	64,700	34,073	52,500	66,500
Expenditures Total	249,441	291,052	300,982	316,700	246,754	318,200	350,500

Operations

Operations provides fire suppression and emergency medical services to the residents of the Village by responding to emergency 911 calls. The Division is responsible for training and equipping fire and emergency medical personnel as well as maintaining all of the equipment necessary to respond to fire and emergency calls.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 2,578,051	$ 2,640,678	$ 2,545,404	$ 2,697,100	$ 1,971,083	$ 2,815,700	$ 3,009,700
Operations	189,028	198,863	163,565	250,500	191,814	301,800	237,200
Expenditures Total	2,767,079	2,839,541	2,708,969	2,947,600	2,162,897	3,117,500	3,246,900

PUBLIC WORKS

The mission of the Public Works Department is to enhance the health, safety, and aesthetics of the Community by efficiently managing the review, design, construction and maintenance of the Village's facilities and infrastructure. The Department is committed to improving and enhancing the environment through the use of storm water management techniques that promote water quality, through a continued commitment to an active forestry program, and through the establishment of solid waste programs that promote environmentally sensitive alternatives such as recycling, food scrap disposal and composting.

Department Objectives

- Maintain and enhance the Village's infrastructure and streetscape experience.
- Work with the Development Services Department to improve connectivity (pedestrian, bike, and vehicular).Create and maintain an environment that encourages the provision of excellent customer service.
- Develop and maintain an effective internal and external communication program.
- Create and maintain a culture that fosters a sense of employee ownership, pride and innovative ideas.
- Promote "green" initiatives.
- Develop and promote new innovative methods for controlling storm water runoff.
- Limit the risk of inflow and infiltration from storm water into the sanitary sewer collection system.

Overview

The Public Works Department is responsible for maintaining safe and reliable infrastructure in Barrington and providing quality services to Village residents and businesses. The Public Works Department is responsible for providing a wide variety of services to the residents of the Village. These services typically involve maintenance of public property and infrastructure such as streets, public right-of-ways, sidewalks, street lighting, parking lots, trees and plants, water and sewer systems, and Village owned property and equipment. The Department is also responsible for recycling and refuse operations, including the Compost Program and the new Residential Food Scrap Program. One of the most critical services provided by the Department is snow and ice control operations for all Village streets during the winter months.

Objectives for 2019

- ✓ Contract and manage the reconstruction of the Chemical Building and the installation of supporting equipment to implement a Phosphorous Removal System at the Wastewater Treatment Plant, this project is required for the Village to comply with Illinois Environmental Protection Agency Regulations.
- ✓ Complete the conversion of all downtown decorative street lights to LED.
- ✓ Replace Lift Station #1 on South Street, work with residents on the landscaping/screening of this unit.
- ✓ Televise, inspect, and document all sanitary sewers in Subarea 4, including pipe size, condition, and material. Identify and eliminate any sources of inflows or infiltration including tree root intrusions. Utilize the Village's GIS to locate all sanitary manholes and inspect and evaluate their condition.

Department Accomplishments in 2018

- ✓ Completed the engineering and design for the Phosphorous Removal System at the Wastewater Treatment Plant.
- ✓ Completed an Arc Flash Analysis on electrical equipment for all Village facilities as required by the Village's risk management provider.
- ✓ Completed 90% of the change of the downtown decorative street lights to LEDs.
- ✓ 500 Fire Hydrants were flushed, inspected and received maintenance to insure public safety.
- ✓ Completed NPDES Public Works Facility Storm Water Pollution Prevention Plan in compliance with IEPA mandates.
- ✓ For the eleventh consecutive year, no NPDES permit violations occurred at the Wastewater Treatment Facility.
- ✓ Completed domestic water Leak Detection Survey on the south side of town. Thirteen leaks were detected and repaired thereby reducing leakage in the water system.

Budget Analysis

The Fiscal Year (FY) 2019 Budget for Public Works is $7,197,500, an increase of $115,500 (1.63%) from the 2018 Budget of $7,082,000. Personnel expenses in the FY 2019 budget will equal $3,234,700, an increase of $94,900 (3.02%) from budgeted 2018 personnel expenses of $3,139,800. The increase in personnel expenses in 2019 is caused by an increase of $101,100 in Salaries offset to some extent by a slight decrease of $6,200 (0.52%) in Benefits. The increase in Salaries is caused by economic and step adjustments for employees in the Department, with cost of living increases being equal to 2.50% combined with an increase in overtime expenses in the Street Maintenance budget unit which reflects the cost of services provided to special events. The decrease in Benefit expenses is caused by a projected reduction in pension liability costs required by GASB Statement 68. Beginning in 2016, GASB Statement 68 required Enterprise Funds to recognize a portion of any unfunded pension liability as an operating expense, even though there is no related cash outflow. The 2019 Budget reduces the projected cost for these non-cash pension liability expenses due to anticipated improved performance for the IMRF Pensions.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel							
Salaries	$ 1,896,286	$ 1,896,005	$ 1,932,073	$ 1,944,400	$ 1,454,115	$ 2,008,240	$ 2,045,500
Benefits	925,125	1,119,201	745,639	1,195,400	516,567	997,900	1,189,200
Personnel Sub-Total	2,821,411	3,015,206	2,677,712	3,139,800	1,970,682	3,006,140	3,234,700
Operations							
Professional Development	9,367	11,309	13,861	20,600	8,831	18,400	20,700
Contractual Services	1,976,707	1,976,888	2,082,290	2,254,850	1,384,203	2,086,100	2,231,150
Commodities & Equipment	648,183	623,224	625,021	786,950	487,764	722,500	816,450
Miscellaneous	942,403	880,808	865,141	879,800	568,686	861,800	894,500
Operations Sub-Total	3,576,660	3,492,229	3,586,313	3,942,200	2,449,484	3,688,800	3,962,800
Total Expenditures	6,398,071	6,507,435	6,264,025	7,082,000	4,420,166	6,694,940	7,197,500
Funding Sources							
General Revenues	1,968,700	1,993,430	1,976,240	2,294,800	1,532,503	2,197,940	2,304,100
Water & Sewer Revenues	3,081,847	3,176,974	3,009,330	3,348,800	1,993,407	3,129,600	3,412,100
Recycling & Refuse Revenues	1,116,937	1,092,303	1,082,919	1,127,700	758,646	1,113,600	1,155,900
Parking System Revenues	230,587	244,728	195,536	310,700	135,610	253,800	325,400
Total Funding Sources	6,398,071	6,507,435	6,264,025	7,082,000	4,420,166	6,694,940	7,197,500

Operating expenses in the 2019 budget increase $20,600, to a total of $3,962,800, from a 2018 budget of $3,942,200. Increases occur in Professional Development, Commodities & Equipment, and Miscellaneous expenses but are somewhat offset by a decrease in Contractual Services. The small increase in Professional Development is caused by increased training for employees in the Department. The decrease in Contractual Services is caused by a decrease in several contractual accounts due to projects that were completed in 2018 but are not expected to continue into 2019. The increase in Commodities & Equipment is caused by increases for fuel and salt for snow control, as both of these commodities are anticipated to increase significantly in 2019. The increase in Miscellaneous expenses is caused by an increase in Interfund Charges in the Water & Sewer and Recycling & Refuse Funds.

Sources of Funding

Public Works includes ten budget units, with five supported by the General Fund, three supported by the Water & Sewer Fund, and one each supported by the Recycling & Refuse and Parking System Funds. The General Fund provides 33% of the funding for the Department, the Water & Sewer Fund provides 48% of the funding for the Department, the Recycling & Refuse Fund provides 16% of the funding for the Department, and the Parking System Fund provides 3% of the funding for the Department.

Employees

The number of employees in the Department will increase to 29.70 full-time equivalent (FTE) employees in 2019, with an additional seasonal employee equal to 0.45 of an FTE employee in the Forestry Budget Unit. No other changes in personnel are proposed for the Department in the 2019 Budget.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	Change 2017 - 2018	FY 2019 Budget	Change 2018 - 2019
Full-Time Positions							
Director	1.00	1.00	1.00	1.00	-	1.00	-
Assistant Director	1.00	1.00	1.00	-	(1.00)	-	-
Plant Supervisor	-	-	-	1.00	1.00	1.00	-
Public Works Supervisors	4.00	4.00	4.00	4.00	-	4.00	-
Foreman	-	-	-	2.00	2.00	2.00	-
Lab Technician	1.00	1.00	1.00	1.00	-	1.00	-
Mechanic	2.00	2.00	2.00	1.00	(1.00)	1.00	-
Utility Treatment Operator	4.00	4.00	4.00	4.00	-	4.00	-
Maintenance Workers	7.00	8.00	8.00	9.00	1.00	9.00	-
Office Assistant	1.00	1.00	1.00	1.00	-	1.00	-
Part-Time Positions (FTEs)							
Laborer	4.20	5.40	5.40	3.90	(1.50)	3.90	-
Seasonal Support	2.95	1.30	1.05	1.05	-	1.50	0.45
W&S Technician	0.50	0.50	0.30	0.30	-	0.30	-
Total FTE Positions	28.65	29.20	28.75	29.25	0.50	29.70	0.45
Employee Distribution							
GF - Administration	0.65	0.80	0.80	0.80	-	0.80	-
Street Maintenance	4.80	5.30	5.80	5.80	-	5.80	-
Forestry	2.40	1.50	1.15	1.15	-	1.60	0.45
Property Maintenance	2.40	3.10	3.00	3.00	-	3.00	-
Central Garage	2.20	2.80	2.80	2.80	-	2.80	-
W&S - Administration	1.50	1.85	1.60	1.60	-	1.60	-
Utility Maintenance	6.00	6.00	4.60	4.60	-	4.60	-
Water Production	1.80	1.45	1.55	1.55	-	1.55	-
Wastewater Treatment	5.05	4.85	5.75	6.25	0.50	6.25	-
Recycling & Refuse	0.75	0.50	0.50	0.50	-	0.50	-
Parking Maintenance	1.10	1.05	1.20	1.20	-	1.20	-

Expenditures by Budget Unit

Administration – Administration is responsible for managing and providing administrative support services to all operating Divisions within the Department. Since this Division provides these services to other Divisions of the Department, it is funded from both the General and Water and Sewer Funds. This Division includes the Director of Public Works who is responsible for the operations of the Department.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 342,056	$ 331,185	$ 277,537	$ 275,100	$ 148,264	$ 233,500	$ 272,200
Operations	813,251	805,638	800,117	769,400	500,992	746,100	763,200
Expenditures Total	1,155,307	1,136,823	1,077,654	1,044,500	649,256	979,600	1,035,400

Street Operations – Street Operations is responsible for the maintenance of all Village roads, sidewalks, and public rights-of-way and all administrative functions related to these maintenance activities. Specific services provided include maintenance of the roadway, sidewalks, curbs and gutters, street sweeping, markings/delineation of pavement, snow and ice removal, maintenance of drainage facilities, maintenance of street lights and traffic control devices, and maintenance of all street signage.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 577,243	$ 614,312	$ 555,369	$ 507,200	$ 425,004	$ 575,100	$ 524,800
Operations	320,732	292,231	242,795	425,200	183,224	320,000	415,400
Expenditures Total	897,975	906,543	798,164	932,400	608,228	895,100	940,200

Forestry – Forestry is responsible for the care and maintenance of approximately 8,000 trees located within Village right-of-ways. This Division also coordinates the planting of replacement trees and the maintenance of all streetscape plantings including flower baskets in the Village Center. The Division also reviews proposed development projects for their impact on the surrounding public and private vegetation. Staff from this Division also meets with residents to discuss and advise them on plant health for public and private property trees. This Division supports the Engineering & Building Department in their enforcement of all vegetative ordinances and related codes and also contributes to various Public Works maintenance activities as needed for emergency response situations.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 98,364	$ 110,692	$ 117,934	$ 150,400	$ 103,589	$ 144,940	$ 168,200
Operations	135,484	134,671	158,508	221,700	128,346	192,600	215,900
Expenditures Total	233,848	245,363	276,442	372,100	231,935	337,540	384,100

Property Maintenance – Property Maintenance is responsible for the maintenance and repair of most of the buildings, grounds and appurtenant structures owned or leased by the Village including the Village Hall, the Public Safety Building, the Public Works Facility, the Train Station, and other Village owned property. The Division performs routine and small repairs and addresses basic janitorial requirements; major or technical repairs are contracted out.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 167,389	$ 165,039	$ 149,559	$ 168,100	$ 125,929	$ 167,600	$ 169,800
Operations	98,980	102,166	152,003	186,200	86,053	156,200	157,200
Expenditures Total	266,369	267,205	301,562	354,300	211,982	323,800	327,000

Central Garage – Central Garage is directly responsible for the acquisition, maintenance, repair, and disposal of all Village vehicles and equipment utilized by Departments of the Village. This Division also manages the Village's fuel distribution facility.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 220,847	$ 242,146	$ 252,854	$ 273,600	$ 206,074	$ 284,400	$ 282,100
Operations	261,510	236,799	263,913	263,200	207,383	268,600	272,900
Expenditures Total	482,357	478,945	516,767	536,800	413,457	553,000	555,000

Utility Maintenance – The primary function of the Utility Maintenance budget unit is to maintain and improve the Village's water distribution and sanitary sewer collection systems, including fire hydrants. This is accomplished on a daily, preventative, and emergency basis and via long term public/capital improvement processes. This unit is also responsible for the installation, maintenance, repair, and reading of water meters.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 567,212	$ 682,472	$ 552,268	$ 730,500	$ 405,099	$ 668,200	$ 735,200
Operations	173,535	202,654	171,881	205,200	123,528	197,200	205,200
Expenditures Total	740,747	885,126	724,149	935,700	528,627	865,400	940,400

Water Production – Water Production is responsible for the operation, maintenance, and repair of water production facilities that produce all of the potable water used by customers. Specific responsibilities include the operation, maintenance, and repair of all equipment, buildings, and grounds at four (4) well sites, three (3) water storage reservoirs, three (3) elevated water storage tanks, one (1) pressure boosting station, one (1) pressure reducing station and one (1) iron filtration facility. This Division is also responsible for all testing of the water supply.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 179,492	$ 199,825	$ 173,259	$ 203,300	$ 132,450	$ 219,500	$ 204,600
Operations	193,612	184,719	192,271	203,600	156,107	208,200	203,300
Expenditures Total	373,104	384,544	365,530	406,900	288,557	427,700	407,900

Wastewater Treatment – Wastewater Treatment is responsible for the operation and maintenance of the treatment facility and sewage lift stations that serve the water and sewer customers. Specific responsibilities include the operation and maintenance of all equipment, buildings, and grounds at the wastewater treatment facility, twelve (12) sewage lift stations, one (1) storm water lift station, and one industrial sampling hut. This Division is also responsible for the coordination of the sludge management program and for conducting all required tests on the effluent that is discharged from the plant.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 493,208	$ 444,721	$ 450,067	$ 593,200	$ 311,275	$ 496,200	$ 637,300
Operations	407,632	421,134	475,235	467,700	282,593	449,200	488,900
Expenditures Total	900,840	865,855	925,302	1,060,900	593,868	945,400	1,126,200

Recycling & Refuse Operations – Recycling & Refuse Operations is responsible for managing the contractual agreement between the Village and Groot, which provides for the collection of residential solid waste and the transportation of this material to the SWANCC transfer station in Wheeling Township. This contract provides for the weekly collection of residential refuse, yard waste, recyclables, and food scraps. Responsible for educating the public on and promoting the expansion of the recycling program rests with this Division. Brush pick-up and chipping services are also provided through this Division. This Division also handles questions or issues relating to commercial refuse collection and disposal.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 65,618	$ 67,968	$ 50,577	$ 71,700	$ 39,309	$ 67,600	$ 71,800
Operations	1,051,319	1,024,335	1,032,342	1,056,000	719,337	1,046,000	1,084,100
Expenditures Total	1,116,937	1,092,303	1,082,919	1,127,700	758,646	1,113,600	1,155,900

Parking System Maintenance – The Parking System Maintenance budget unit is responsible for maintaining the train station which is leased from the Union Pacific railroad as well as Village owned and leased parking lots. Specific areas of responsibility include the maintenance of the train station including the public restrooms and three (3) train station commuter lots and four (4) Village owned/leased parking lots in the Village Center. Specific services provided include minor maintenance of the building and lots, markings/delineation of pavement, coordination of snow and ice removal contracts, and maintenance of streetlights, turf, landscaping and signage.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Personnel	$ 109,982	$ 156,846	$ 98,288	$ 166,700	$ 73,689	$ 149,100	$ 168,700
Operations	120,605	87,882	97,248	144,000	61,921	104,700	156,700
Expenditures Total	230,587	244,728	195,536	310,700	135,610	253,800	325,400

CAPITAL IMPROVEMENT PROGRAM

The Village's capital improvement expenditures are intended to enhance the quality of life in the community by maintaining and improving Village owned facilities, the community's infrastructure, and by providing the equipment and vehicles needed by Operating Departments to continue providing the services desired by the community.

Objectives

- Maintain and improve Village owned facilities to improve the ability of Village staff to provide services including Village Hall, the Public Safety Building, the Public Works facility, and various other buildings and properties owned by the Village.
- Maintain high quality streets, sidewalks, public right-of-ways, bikeways, water facilities and mains, wastewater treatment facilities and sewer mains, and stormsewer mains by reconstructing or rehabilitating these infrastructure assets when necessary. Continuously improve the infrastructure in the community to respond to changing needs, challenges, and regulations.
- Provide infrastructure and parking in the central business district to meets the needs of residents, shoppers, businesses, and commuters and encourage private sector investment.
- Purchase new and replacement vehicles and equipment to support and enhance the operations of Village Departments.

Overview

The Village is committed to the maintenance of its infrastructure and has developed a multi-year infrastructure improvement program that is updated in conjunction with the budget to reflect changing conditions and resources. One of the primary obligations of municipalities is the construction, reconstruction, rehabilitation, and maintenance of infrastructure in the community. The financial health of a municipality is greatly impacted by its ability to adequately maintain infrastructure and avoid the substantial financial and quality of life impact that results from deteriorated infrastructure.

The Capital Improvement planning process is integrated into the development of the annual Budget and is presented to the Village Board as part of the proposed Budget each year. This section of the budget document illustrates the revenues and expenditures for capital projects included in the annual budget and includes a projection of projects that will be occurring during the next five years. This section also highlights the various funding sources that will be used to support each aspect of the Capital Improvement Program, particularly the annual Street Improvement Program which comingles Capital Improvement and Water & Sewer Fund resources. The types of capital improvements undertaken by the Village include:

- Facility Improvements
- Infrastructure Improvements

The Village considers a capital expenditure or expense to be a substantial rehabilitation, reconstruction, or new construction of an infrastructure asset as defined in the Village's Capitalization Policy. The purchase of vehicles and equipment that exceed $50,000 in costs is also considered a capital expense.

Summary of Revenues and Expenses

Multiple reoccurring revenue sources are utilized to fund capital improvements including utility tax revenues, cellular tower lease revenue, investment revenues, transfers from the General Fund, Water and Sewer revenues, and donations received for Barrington's White House. In addition to these reoccurring funding sources, the Village derives a portion of the funding for capital improvements from one-time or limited duration revenues including Grants and Contributions, the Capital Improvement Fund Accumulated Fund Balance, Water and Sewer Accumulated Cash Reserves, and Parking System Accumulated Cash Reserves. These funding sources are normally linked to specific projects or programs and are not available in every year to fund capital improvements.

The final source of funding for capital improvements is debt financing. The most common long term debt instruments issued to finance capital improvements include General Obligation (GO) Bonds and Alternate Revenue Bonds. The Village is conservative in its use of debt financing and has typically only issued debt to finance projects that cannot be supported through other means (please see the Budget and Financial Policies section on Pages 35 – 40 to review the Village's policies related to debt; please see Appendix IV on Pages 228 – 239 to review the Village's outstanding debt and its relation to the legal debt margin).

In 2019, total funding and expenses for capital improvements will equal $10,435,800. A summary of the funding sources and expenses for Capital Improvements from 2015 through 2024 is presented in the chart on the following page. Capital expenses in 2019 occur in several different accounting funds, including the Capital Improvement, Water & Sewer, and Parking System Funds. Capital expenses typically include both reoccurring programs and non-reoccurring short-term or one-time projects that are expected to be completed within a specified period of time. The significant majority of expenses in 2019 will be for infrastructure improvements which includes everything from street improvements to water and wastewater system improvements. Vehicle & Equipment purchases will also include significant expenditures in 2019 as several expensive vehicles as well as operational and technology equipment are budgeted to be replaced.

In future years, capital expenses are projected to decrease as funding for improvements will be more difficult to secure. The current projection includes $7,428,700 in funding and expenses in 2020 and $2,168,400 in 2021. In 2022, 2023, and 2024, funding for capital expenses is projected to be $2.9, $1.5 and $2.2 million respectively. The majority of spending throughout the five year period will be for infrastructure improvements, primarily in the Water & Sewer Fund, due to the existence of a dedicated revenue source for the infrastructure expenses and the need to maintain the system by making significant infrastructure improvements. The majority of spending in the Capital Improvement Fund will be for Vehicle & Equipment purchases and Facility Improvements because funding for infrastructure improvements will be limited after 2020.

Summary of Capital Improvement Funding, 2015 - 2024

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Approved Budget	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Funding Sources											
Capital Improvement Fund											
Tax Revenue	177,226	128,741	176,875	200,000	175,000	180,000	170,000	170,000	170,000	170,000	170,000
Intergovernmental	75,483	279,522	13,185	140,000	58,450	1,057,000	1,600,000	-	-	-	-
Rental Income	183,467	-	145,260	180,000	180,000	180,000	180,000	180,000	190,000	190,000	190,000
All other revenue	63,752	-	-	70,000	26,000	30,000	70,000	80,000	90,000	100,000	110,000
Transfers In	710,000	971,832	1,273,979	185,050	999,250	-	160,000	-	-	-	-
Debt Proceeds	-	-	-	-	-	1,000,000	625,000	400,000	480,000	266,700	332,400
Fund Balance	435,808	59,683	-	2,545,750	-	2,559,800	1,203,700	343,400	507,125	-	-
Water & Sewer Fund											
W&S Operating Revenues	595,307	360,084	-	375,000	891,811	-	491,150	598,284	575,725	735,186	889,439
W&S Accumulated Reserves	702,641	860,280	-	1,377,000	225,371	2,018,000	608,850	396,716	884,275	44,814	555,561
Debt Proceeds	-	-	7,505,382	7,948,000	6,494,618	1,000,000	-	-	-	-	-
Parking System Fund											
Intergovernmental	-	-	-	-	-	-	1,920,000	-	-	-	-
Parking Fund Balance	4,053	-	173,368	135,000	127,500	411,000	400,000	-	-	-	-
Debt Proceeds	-	-	-	-	-	2,000,000	-	-	-	-	-
White House Rehabilitation											
Donation Revenue	1,098,214	49,194	-	-	-	-	-	-	-	-	-
Capital Contribution	100,000	-	-	-	-	-	-	-	-	-	-
Debt Proceeds	4,668,350	-	-	-	-	-	-	-	-	-	-
Total Funding Sources	8,814,301	2,709,336	9,288,049	13,155,800	9,178,000	10,435,800	7,428,700	2,168,400	2,897,125	1,506,700	2,247,400
Capital Improvements											
Village Property Improvements	6,651,120	928,145	1,255,198	1,883,500	1,176,000	3,099,000	1,684,700	963,400	1,717,125	506,700	602,400
Infrastructure Improvements	2,163,181	1,781,192	8,032,851	11,272,300	8,002,000	7,336,800	5,744,000	1,205,000	1,180,000	1,000,000	1,645,000
Total Expenditures	8,814,301	2,709,337	9,288,049	13,155,800	9,178,000	10,435,800	7,428,700	2,168,400	2,897,125	1,506,700	2,247,400
Expenditures by Fund											
Capital Improvement Fund	1,645,736	1,439,778	1,609,299	3,320,800	1,438,700	5,006,800	4,008,700	1,173,400	1,437,125	726,700	802,400
Water & Sewer Fund	1,297,948	1,220,365	7,505,382	9,700,000	7,611,800	3,018,000	1,100,000	995,000	1,460,000	780,000	1,445,000
Parking System Fund	4,053	-	173,368	135,000	127,500	2,411,000	2,320,000	-	-	-	-
Barrington White House Fund	5,866,564	49,194	-	-	-	-	-	-	-	-	-
Total Expenditures	8,814,301	2,709,337	9,288,049	13,155,800	9,178,000	10,435,800	7,428,700	2,168,400	2,897,125	1,506,700	2,247,400

Description of Improvements

All capital improvements related to the construction or significant rehabilitation of Village owned property are included in this portion of the Capital Improvement Program. The Village owns or is responsible for significant assets that are used to provide municipal services to the residents and businesses of Barrington. These assets include Village Hall, the Public Safety Building, the Public Works Facility, Memorial Park, the Commuter Train Station, Barrington's White House, various other properties, public rights of way and related infrastructure throughout the Village, and vehicles and equipment that periodically need to be replaced. Capital expenses for Property Improvements are allocated to four project/program areas, including Facility Improvements, Public Property Improvements, Pedestrian & Bikeway Improvements, and Vehicles & Equipment Purchases (please see the following pages for descriptions of the types of capital expenses that occur in each area).

Analysis of 2019 Budgeted Expenditures

The total Village Property Improvement budget in 2019 includes $3,099,000 in expenses, including $773,000 in Facility Improvements, $142,000 in Property Improvements, $1,475,000 in Pedestrian & Bikeway Improvements, and $709,000 in Vehicle & Equipment Purchases. The 2019 budget increases from the 2018 budget, as expenses in most of the project areas increase. The Capital Improvement Fund provides the vast majority of resources for Village Property Improvements in 2019 (94%) and in the following five years (2020 – 2024).

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Approved Budget	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Project Areas											
Facility Improvements	5,893,722	73,297	170,429	235,000	165,000	773,000	160,000	90,000	90,000	90,000	-
Property Improvements	191,393	324,340	116,141	125,000	132,000	142,000	142,000	142,000	142,000	142,000	142,000
Pedestrian & Bikeway Impr	55,590	33,538	76,641	523,500	50,000	1,475,000	400,000	105,000	110,000	115,000	120,000
Vehicle & Equipment Purchases	510,415	496,970	891,987	1,000,000	829,000	709,000	982,700	626,400	1,375,125	159,700	340,400
Total Expenditures	6,651,120	928,145	1,255,198	1,883,500	1,176,000	3,099,000	1,684,700	963,400	1,717,125	506,700	602,400
Funding Sources											
Capital Improvement Fund	713,279	878,951	1,191,696	1,596,500	953,700	2,913,000	1,559,700	963,400	1,217,125	506,700	472,400
Water & Sewer Fund	71,277	-	45,864	287,000	222,300	165,000	125,000	-	500,000	-	130,000
Parking System Fund	-	-	17,638	-	-	21,000	-	-	-	-	-
Barrington White House Fund	5,866,564	49,194	-	-	-	-	-	-	-	-	-
Total Funding Sources	6,651,120	928,145	1,255,198	1,883,500	1,176,000	3,099,000	1,684,700	963,400	1,717,125	506,700	602,400

Facility Improvement Projects – Projects included in the 2019 Facility Improvements budget include the replacement of the Heating, Ventilation, and Air Conditioning (HVAC) system at Village Hall, the replacement of the roof at Village Hall in conjunction with the HVAC project, improvements to the current Public Works facility to make sure it continues to be in working order for operations, and some general improvements to other buildings as well as the Train Station. The replacement of the HVAC system at Village Hall has become a necessary project because the Village is incurring significant costs to keep the current system operating and it would be less expensive to replace the system than to continue incurring the maintenance costs (the system was originally scheduled for replacement in 2020). The various Public Works facility projects included in this Project Area are needed to ensure the Public Works facility is safe and will continue to be a reliable facility that allows Village employees to provide services to the community, until it can be replaced.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Approved Budget	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Projects											
Building Improvements	27,158	24,103	1,451	-	5,000	8,000	-	-	-	-	-
Train Station Improvements	-	-	17,638	-	-	21,000	-	-	-	-	-
Replace HVAC/Village Hall	-	-	-	-	-	320,000	-	-	-	-	-
Replace Roof/Village Hall	-	-	-	-	-	75,000	-	-	-	-	-
Replace VH/PSF Carpets/Plumbin	-	-	-	-	-	-	160,000	90,000	90,000	90,000	-
Bike Path Rail Trestle Demolition	-	-	9,990	-	-	-	-	-	-	-	-
Repair HVAC/Public Safety	-	-	-	-	30,000	-	-	-	-	-	-
Public Works Needs Study	-	-	94,805	100,000	46,600	-	-	-	-	-	-
PW Facility Improvements	-	-	-	135,000	53,400	244,000	-				
PSF Apparatus Bay	-	-	28,825	-	30,000	-	-	-	-	-	-
Salt Shed Roof Replacement	-	-	17,720	-	-	-	-	-	-	-	-
WWTP Improvements	-	-	-	-	-	105,000	-	-	-	-	-
Barrington's White House	5,866,564	49,194	-	-	-	-	-	-	-	-	-
Total Project Costs	5,893,722	73,297	170,429	235,000	165,000	773,000	160,000	90,000	90,000	90,000	-
Funding Sources											
Capital Improvement Fund	27,158	24,103	106,927	185,000	141,700	647,000	160,000	90,000	90,000	90,000	-
Water & Sewer Fund	-	-	45,864	50,000	23,300	105,000	-	-	-	-	-
Parking System Fund	-	-	17,638	-	-	21,000	-	-	-	-	-
Barrington White House Fund	5,866,564	49,194	-	-	-	-	-	-	-	-	-
Total Funding Sources	5,893,722	73,297	170,429	235,000	165,000	773,000	160,000	90,000	90,000	90,000	-
Unfunded Projects											
Public Works Facility	-	-	-	-	-	-	500,000	9,500,000	-	-	-

Facility Improvement Unfunded Projects – The reconstruction of the Public Works Facility is estimated to cost approximately $10,000,000 for engineering and construction. Currently the Village does not have funding for this project and therefore the project is not included in the five year financial forecast. However, the facility is rapidly deteriorating and the Village will need to address its reconstruction in the future.

Impact on Operations – The projects in this Project Area will have a minimal impact on the Village's operating budget, at less than $10,000 per year, because they will all be contracted to private sector entities that specialize in each type of project and therefore the main impact these projects will have is staff time spent to conduct and analyze the procurement processes. In future years, assuming the projects are completed, there should be operational savings greater than $20,000 per year because these projects will lead to less maintenance activities, especially the HVAC project at Village Hall.

Property Improvement Projects – In 2019, the expenses in this program area will primarily include Forestry Improvements, which are intended to ensure the Village's trees are well managed and contribute to the quality of life in the Village. A second expense will include the Village's contribution to a maintenance fund for the future rehabilitation of the Barrington Village Center parking lot. The forestry program includes the removal and planting of trees in Village owned right of ways throughout the community. Funding for this program in the past couple of years has been elevated due to the Emerald Ash Borer infestation which caused the Village to replace more trees than in typical years. In 2019 and for the following five years, the Village is anticipating a return to a more typical funding level of approximately $130,000 per year.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Approved Budget	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Projects											
Annual Forestry Improvements	182,483	114,132	91,330	110,000	120,000	130,000	130,000	130,000	130,000	130,000	130,000
Retaining Wall Replacement	-	-	-	15,000	-	-	-	-	-	-	-
Memorial Park Brick Pavers	-	63,494	13,450	-	-	-	-	-	-	-	-
Cook-Station Intersection	-	117,092	-	-	-	-	-	-	-	-	-
Barrington Village Center	-	29,622	11,361	-	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Replacement of Street Signs	8,910	-	-	-	-	-	-	-	-	-	-
Total Project Costs	191,393	324,340	116,141	125,000	132,000	142,000	142,000	142,000	142,000	142,000	142,000
Funding Sources											
Capital Improvement Fund	191,393	324,340	116,141	125,000	132,000	142,000	142,000	142,000	142,000	142,000	142,000
Total Funding Sources	191,393	324,340	116,141	125,000	132,000	142,000	142,000	142,000	142,000	142,000	142,000

Impact on Operations – The impact of the annual Forestry Improvements program on the operating budget is moderate at less than $10,000, with the primary impact being the staff time needed to conduct a procurement process for the outsourcing of this function and the management of the winning contractor's activities. The impact of this project area on future budgets is estimated at less than $10,000 per year, primarily due to the need to trim and maintain the additional trees that are planted.

Pedestrian and Bikeway Improvements – Pedestrian and Bikeway Improvements are intended to provide a safe and well-maintained system of pedestrian walkways and bikeways throughout the Village. This project/program area includes the reconstruction of existing sidewalk or bikeways that are in poor condition and the construction of new sidewalks or bikeways to eliminate gaps in the existing system. The order of improvements for existing sidewalks is based on a rating of sidewalk condition performed by Development Services. The installation of new sidewalk is prioritized for walkways that will provide access to public spaces including parks and schools. Bikeways are an important quality of life issue for Village residents and often substitute for sidewalks. The Village is committed to improving existing bikeways and constructing new paths to provide a comprehensive system throughout the community and connectors to regional pathway systems. Bikeway projects include the design, engineering, rehabilitation, and construction of bikeways throughout the community. Projects may also include the purchase of small parcels of land or right-of-way to create additional bikeways.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Approved Budget	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Projects											
Sidewalk Improvements	-	356	-	45,000	-	40,000	40,000	40,000	40,000	40,000	40,000
SRTS - Lageshulte St Sidewalk	2,785	20,062	64,760	200,000	45,000	290,000	-	-	-	-	-
ADA Improvements	35	-	-	53,500	5,000	80,000	60,000	65,000	70,000	75,000	80,000
Village Center Brick Pavers	-	-	-	-	-	-	-	-	-	-	-
Cook-Station Improvements	-	-	-	-	-	-	-	-	-	-	-
Hart Rd Multi-Use Path	52,770	13,120	9,681	225,000	-	1,000,000	-	-	-	-	-
Lake-Cook Rd Bridge	-	-	-	-	-	45,000	300,000	-	-	-	-
Grove-Dundee Shared Use Path	-	-	-	-	-	20,000	-	-	-	-	-
Bike Lane Markings	-	-	-	-	-	-	-	-	-	-	-
Bike Path Improvements	-	-	2,200	-	-	-	-	-	-	-	-
Total Project Costs	55,590	33,538	76,641	523,500	50,000	1,475,000	400,000	105,000	110,000	115,000	120,000
Funding Sources											
Capital Improvement Fund	55,590	33,538	76,641	523,500	50,000	1,475,000	400,000	105,000	110,000	115,000	120,000
Total Funding Sources	55,590	33,538	76,641	523,500	50,000	1,475,000	400,000	105,000	110,000	115,000	120,000

The 2019 Budget for Pedestrian and Bikeway Improvements increases significantly compared to the 2018 budget because the Hart Road Multi-use Path and the Lageshulte Street Sidewalk projects are included in the budget. Annual programs included in the 2019 budget include ADA Improvements ($80,000) and the replacement of sidewalks throughout the community ($40,000). The engineering for the replacement of the path approaching the Lake-Cook Road pedestrian and bikeway bridge is also included in the 2019 budget with the construction portion of the project scheduled for 2020.

In 2020, the replacement of a pedestrian bridge along Lake-Cook Road is the only project outside of the ADA and sidewalk replacement projects that are is projected to occur. After 2020, the Village's infrastructure funding constraints will limit the projects in this Project Area to the ADA and

general Sidewalk Improvements which are projected to average of $100,000 per year through 2024. Pedestrian and Bikeway Improvements are entirely funded by the Capital Improvement Fund.

Impact on Operating Budgets – The impact of Pedestrian and Bikeway Improvements on the operating budget is significant and estimated as greater than $50,000. These projects involve considerable staff time from the Development Services and Public Works Departments. Both Departments are involved in meetings with neighborhood groups to discuss projects, assessing the condition of sidewalks, bikeways, and all associated infrastructure, arranging for engineering designs for projects, conducting bids for construction for these projects, and overseeing any construction work that occurs. The impact on future year's operating budgets is estimated to be less than $10,000 per year, primarily due to future maintenance expenses that will need to be incurred to maintain the sidewalk that is constructed.

Vehicle & Equipment Purchases - The Village owns and operates a fleet of vehicles and significant quantities of equipment, all of which needs to be replaced at regular intervals. The vehicles and equipment are a critical component of the Village's continued ability to effectively provide services to residents. The Village has accumulated savings in a designated fund balance in the Capital Improvement Fund for the replacement of vehicles and equipment that are obsolete or irreparable. The designated fund balances in the Capital Improvement Fund were established to provide a source of funding for the purchase of vehicles or equipment in an emergency situation (e.g., a disaster that damaged or destroyed a significant portion of the Village's vehicles or equipment) and to provide a pool of funding for vehicle or equipment purchases so that operating budgets are not impacted when a replacement purchase needs to be made and the Village does not have to borrow to make the purchase. The designated fund balances in the Capital Improvement Fund include balances for vehicle, technology, and operating equipment replacements in the future. At the beginning of 2019, the replacement value and designated fund balances are projected to equal:

	Estimated Total Replacement Value	Designated Fund Balance	% of Replacement Value Designated
Vehicles	$4,530,000	$2,500,000	55.2%
Information Technology	$750,000	$300,000	40%
Operating Equipment	$2,075,000	$700,000	33.8%
Totals	$7,355,000	$3,500,000	41.33%

Analysis of Budgeted Expenditures

The budget for Vehicle & Equipment Purchases in 2019 is $709,000, including $384,000 for operating equipment, technology equipment, and software purchases and $325,000 for vehicle purchases. The 2019 budget is a decrease of $181,000 from the $1,000,000 budgeted in 2018 as the purchases of equipment and vehicles will decline in 2019. Projected budgets during the five year period from 2020 through 2024 will vary depending on the vehicles that will be replaced in a particular year. The highest projected budget is forecast to occur in 2022 because it is anticipated that several expensive Public Works vehicles will be replaced. The smallest budget is projected to occur in 2023 as only a few vehicles are projected to be replaced.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Approved Budget	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Project Areas											
Equipment Purchases											
Operating Equipment	99,514	114,366	241,248	403,000	310,000	131,000	590,700	150,400	342,625	34,700	151,400
Technology Equipment	100,899	73,691	173,480	217,000	180,000	171,000	101,000	49,000	204,000	59,000	59,000
Software	21,735	343	8,479	13,000	-	82,000	-	-	3,500	-	-
Vehicle Purchases	288,267	308,570	468,780	367,000	339,000	325,000	291,000	427,000	825,000	66,000	130,000
Total Purchases	510,415	496,970	891,987	1,000,000	829,000	709,000	982,700	626,400	1,375,125	159,700	340,400
Funding Sources											
Capital Improvement Fund	439,138	496,970	891,987	763,000	630,000	649,000	857,700	626,400	875,125	159,700	210,400
Water & Sewer Fund	71,277	-	-	237,000	199,000	60,000	125,000	-	500,000	-	130,000
Total Funding Sources	510,415	496,970	891,987	1,000,000	829,000	709,000	982,700	626,400	1,375,125	159,700	340,400

Significant purchases included in the 2019 Budget include:

Vehicles	Equipment
• Two Police Squad vehicles and associated equipment which will replace squad cars that have reached the end of their useful life. • A Ford Explorer administrative vehicle in the Fire Department. • Replacement of the Bucket Truck, replacement of the Bobcat, and the replacement of a pick-up truck for the Central Garage. • A sidewalk planer/grinder for sidewalk maintenance.	• Replacing the security system at Village Hall. • Various Network Server Replacements. • Purchase of records management software system for the Police Department. • Additional security camera installations. • Tri-Band Radios for the Fire and Police Departments. • Replacement of the air compressor for Central Garage.

Impact on Operating Budgets – The impact of Vehicle & Equipment purchases on the 2019 operating budget and on future budgets is significant and estimated as savings greater than $50,000. When the vehicles and equipment are replaced, they are typically under warranty for a number of years and this reduces Staff time needed for maintenance activities, particularly for new vehicles. In addition, the replacement vehicles and equipment typically have improved functionality which increase operating efficiencies.

Description of Improvements

Infrastructure Improvements are intended to provide residents, businesses, and visitors with high quality infrastructure that improves the quality of life in the community. The Village is committed to implementing a multi-year infrastructure improvement program that provides for the timely and effective reconstruction or repair of the infrastructure in the community. Expenditures for infrastructure improvements are classified into five project/program areas, including Street Improvements, Parking Improvements, Storm Water Management Projects, Water System Projects, and Wastewater Treatment System Projects.

Analysis of 2019 Budgeted Expenditures

The total budget for Infrastructure Improvements in 2019 is $7,336,800, including $2,068,800 for Street Improvements, $2,415,000 for Parking Improvements, $20,000 for Storm Water Improvements, $1,301,000 for Water System Improvements, and $1,532,000 for Wastewater System Improvements. Funding for these projects in 2019 will come from the Capital Improvement Fund ($2,093,800), the Water & Sewer Fund ($2,853,000), and the Parking System Fund ($2,390,000).

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Approved Budget	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Project Areas											
Street Improvements	244,820	560,353	1,020,516	1,529,300	684,500	2,068,800	2,389,000	210,000	220,000	220,000	220,000
Parking Improvement	674,328	-	155,730	330,000	152,500	2,415,000	2,320,000	-	-	-	-
Stormwater Improvements	167,452	1,849	638,435	2,010,000	1,860,000	20,000	80,000	20,000	20,000	20,000	130,000
Water System Improvements	113,777	58,571	474,678	1,030,000	65,000	1,301,000	180,000	215,000	280,000	240,000	165,000
Wastewater System Imprmnts	962,804	1,160,419	5,743,492	6,373,000	5,240,000	1,532,000	775,000	760,000	660,000	520,000	1,130,000
Total Expenditures	2,163,181	1,781,192	8,032,851	11,272,300	8,002,000	7,336,800	5,744,000	1,205,000	1,180,000	1,000,000	1,645,000
Funding Sources											
Capital Improvement Fund	932,457	560,827	417,603	1,859,300	485,000	2,093,800	2,449,000	210,000	220,000	220,000	330,000
Water & Sewer Fund	1,226,671	1,220,365	7,459,518	9,413,000	7,389,500	2,853,000	975,000	995,000	960,000	780,000	1,315,000
Parking System Fund	4,053	-	155,730	-	127,500	2,390,000	2,320,000	-	-	-	-
Total Funding Sources	2,163,181	1,781,192	8,032,851	11,272,300	8,002,000	7,336,800	5,744,000	1,205,000	1,180,000	1,000,000	1,645,000

Street Improvements - Street Improvements are intended to provide residents, businesses, and visitors with high quality streets and associated infrastructure. The Village is committed to a multi-year street improvement program to reconstruct or repair Village streets and infrastructure when those repairs are necessary based on an annual assessment of all Village streets conducted by Development Services. The reconstruction of a street involves the complete demolition of the road, the repair or reconstruction of the road bed, and the reconstruction of the road along with the associated storm sewer, curb, and gutter. Included in each project is the replacement or repair of water and sanitary sewer mains and facilities in the right-of-way of the street to be rebuilt. Reconstructing or repairing water, sewer, and storm sewer mains in conjunction with a street reconstruction reduces main breaks thereby preventing the excavation of recently repaired or reconstructed streets. Excavating and patching a street to repair a utility is a major contributor to the premature deterioration of the street. Street rehabilitations include the repaving of the road without the improving the associated underground utilities or the patching and maintenance of roads to prolong their life.

In 2019, $2,068,800 is budgeted for the reconstruction, resurfacing, or repair of streets throughout the Village. The 2019 Budget includes two significant projects, the improvement of the Hart Road and Route 14 intersection and the improvement of Lake Zurich Road as a precursor to the Route 14 underpass project. Also included in the budget is the Village's contribution to the Grove and Dundee Intersection improvement project and general street improvements throughout the community.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Approved Budget	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Projects											
General Street Improvements	244,820	207,192	278,323	178,500	385,000	518,800	189,000	210,000	220,000	220,000	220,000
Listharke Subdivision	-	-	-	75,000	-	-	-	-	-	-	-
Grove & Dundee Improvement	-	-	-	-	-	100,000	-	-	-	-	-
Hart Road & Route 14 Project	-	-	-	525,000	-	450,000	-	-	-	-	-
Route 14 Grade Separation	-	-	-	-	-	-	-	-	-	-	-
Lake Zurich Road Project	-	353,161	109,038	550,800	75,000	1,000,000	2,200,000	-	-	-	-
Sanitary Sewer Main Replacement	-	-	633,155	200,000	224,500	-	-	-	-	-	-
Total Project Costs	244,820	560,353	1,020,516	1,529,300	684,500	2,068,800	2,389,000	210,000	220,000	220,000	220,000
Funding Sources											
Capital Improvement Fund	244,820	560,353	417,603	1,529,300	460,000	2,068,800	2,389,000	210,000	220,000	220,000	220,000
Water & Sewer Fund	-	-	602,913	-	224,500	-	-	-	-	-	-
Total Funding Sources	244,820	560,353	1,020,516	1,529,300	684,500	2,068,800	2,389,000	210,000	220,000	220,000	220,000

Future budgets include the remainder of the Lake Zurich Road improvement project and the general street patching and maintenance program which will continue to occur through 2024 at an estimated average of approximately $205,000 per year.

Street Improvements are funded by the Capital Improvement Fund.

Impact on Operating Budgets – Street Improvements have a significant impact on operating budgets which is estimated to be greater than $100,000. These projects involve considerable amounts of staff time from Development Services as the coordination and oversight of these projects are the responsibility of the Department. However, the projects that are completed have a positive impact on future operating budgets because maintenance on the streets that have been improved is greatly reduced. The impact on future operating budgets from this project area is estimated as a savings of less than $10,000 as a result of reduced maintenance required for the streets that have been reconstructed.

Parking improvements - The Village is committed to pursuing parking options that enhance parking in the community for commuters, employees, employers, and shoppers but minimize the impact on traffic and prevent the diversion of vehicles into residential areas. Parking improvements include expenditures for improvements to the Village's commuter, shopping, and employee/employer parking facilities.

In 2019, the projects included in the budget are the reconstruction of the foundations for the lights in the Commuter Parking Lots, engineering for the reconstruction of Parking Lot #13, continuing engineering for the Route 14 Entrance Drive to the North Commuter Lot, and the acquisition and improvement of parcels needed to enhance the Village's existing parking in the commuter lots and in the Village Center. In 2020, the construction of the Route 14 Entrance Drive to the North Commuter Lot is currently programmed into the budget.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Approved Budget	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Projects											
Barrington Village Center	670,275	-	-	-	-	-	-	-	-	-	-
Parking Lot #13 Replacement	-	-	-	175,000	20,000	25,000	-	-	-	-	-
Jewel Parking Lot Improvement	-	-	-	20,000	5,000	-	-	-	-	-	-
Rt 14 Entrance to Commuter Lot	-	-	155,730	-	20,000	60,000	2,320,000	-	-	-	-
Commuter Lot Improvements	4,053	-	-	135,000	-	370,000	-	-	-	-	-
Property Acquisitions	-	-	-	-	107,500	1,960,000	-	-	-	-	-
Train Station Brick Pavers	-	-	-	-	-	-	-	-	-	-	-
Total Project Costs	674,328	-	155,730	330,000	152,500	2,415,000	2,320,000	-	-	-	-
Funding Sources											
Capital Improvement Fund	670,275	-	-	330,000	25,000	25,000	-	-	-	-	-
Parking System Fund	4,053	-	155,730	-	127,500	2,390,000	2,320,000	-	-	-	-
Total Funding Sources	674,328	-	155,730	330,000	152,500	2,415,000	2,320,000	-	-	-	-

Funding for Parking Improvements comes from both the Parking System Funds.

Impact on Operating Budgets – Parking Improvements have a significant impact on operating budgets, estimated to be greater than $50,000 in the 2019 budget, because the projects involve considerable amounts of staff time from Development Services as the coordination and oversight of the projects are the responsibility of the Department. In future years, once the 2019 projects are completed, it is estimated that they will increase expenses by greater than $20,000 per year because the parking lots that will be acquired in 2019 will need to be maintained by Public Works. These future maintenance costs will be somewhat offset by some of the other improvements that will be made in 2019, but the addition of two parking lots to the Village's system will have an impact on future maintenance budgets.

Storm water management projects – The topography within the Village's corporate boundaries includes several wetland areas that can be severely impacted by flooding after significant rain events. The Village has commissioned studies to determine methods to mitigate flooding and create a long range plan for storm water management in the community. Several key projects have been identified and the Storm Water Management budget unit was established to consolidate expenses and efficiently manage the financial aspects of these projects. Improvements related to storm water management include additional engineering analyses as needed, the installation of storm sewers in the community, the creation of storm water retention areas, and other activities that will prevent flooding and manage storm water after severe rain events.

The 2019 Budget primarily includes maintenance funding for the neighborhood drainage program. No other program or projects are anticipated in 2019 and in future years only some general storm water improvement projects are included in the projected budget. In the last two years, the Village has completed the reconstruction of stormsewers in conjunction with the Sanitary Sewer Main Replacement project throughout the Village center.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Approved Budget	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Projects											
Neighborhood Drainage Projects	-	-	-	10,000	10,000	20,000	20,000	20,000	20,000	20,000	20,000
General Stormwater Imprvmnts	17,362	474	-	-	-	-	60,000	-	-	-	110,000
Stormwater Mitigation Study	-	-	-	-	-	-	-	-	-	-	-
Miller Park Detention	7,994	1,375	-	1,000,000	-	-	-	-	-	-	-
SSRP - Stormsewers	-	-	638,435	1,000,000	1,850,000	-	-	-	-	-	-
Barrington Village Center	142,096	-	-	-	-	-	-	-	-	-	-
Total Project Costs	167,452	1,849	638,435	2,010,000	1,860,000	20,000	80,000	20,000	20,000	20,000	130,000
Funding Sources											
Capital Improvement Fund	17,362	474	-	-	-	-	60,000	-	-	-	110,000
Water & Sewer Fund	150,090	1,375	638,435	2,010,000	1,860,000	20,000	20,000	20,000	20,000	20,000	20,000
Total Funding Sources	167,452	1,849	638,435	2,010,000	1,860,000	20,000	80,000	20,000	20,000	20,000	130,000

Impact on Operating Budgets – There should be no impact on future operating budgets from the projects include in the 2019 budget from this program area as the potential projects will be small neighborhood drainage projects that will not be maintained by the Village in the future.

Water System Improvements - The maintenance and improvement of the Village's water system is an important aspect of the overall capital improvement program in the Village. This system supplies drinking water to approximately 4,450 metered customers, had an average daily consumption of 1.2 million gallons in 2017, and includes 87 miles of Water Main and 4,400,000 gallons of storage capacity. The capacity, structural integrity, and general condition of the storage facilities, well houses and pumps, water mains, and service lines are critical to the Village's continued ability to supply its customers with clean, high quality drinking water and to provide adequate pressure for fire suppression. Water system improvements include the construction or rehabilitation of any part of the water distribution system, including water mains, water main valves, water service lines, wells, and storage facilities. The construction, reconstruction, or rehabilitation of water mains is typically completed in conjunction with the Street Maintenance Program.

The 2019 Budget for Water System Improvements includes $1,301,000 for two projects that will be completed in 2019, including the water main improvements in conjunction with the Grove Avenue and Dundee Road intersection improvement project and the reconstruction of the Hart Road water main. In future years, water tower and water well and reservoir maintenance activities will be included in the budget, including the repainting of the water towers and the inspection and improvement of the well and reservoir facilities.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Approved Budget	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Projects											
Water Conveyance											
SCADA Upgrades	9,150	53,350	-	-	-	-	-	-	-	-	-
Watermain Improvements											
General Watermain Impr	13,229	1,199	-	-	24,000	-	-	-	-	-	-
Main St Watermain	-	-	-	-	-	-	-	-	-	-	-
Barrington Village Center	56,645	-	-	-	-	-	-	-	-	-	-
SSRP - Liberty St Watermain	-	-	452,395	-	21,000	-	-	-	-	-	-
Hart Road Watermain	5,851	4,022	22,283	700,000	20,000	825,000	-	-	-	-	-
Grove & Dundee Impr	-	-	-	330,000	-	350,000	-	-	-	-	-
Water Facilities											
System Projects	28,902	-	-	-	-	106,000	-	-	-	-	-
Water Tower Maintenance	-	-	-	-	-	20,000	-	215,000	240,000	240,000	-
Well/Reservoir Maintenance	-	-	-	-	-	-	180,000	-	40,000	-	165,000
Total Project Costs	113,777	58,571	474,678	1,030,000	65,000	1,301,000	180,000	215,000	280,000	240,000	165,000
Funding Sources											
Water & Sewer Fund	113,777	58,571	474,678	1,030,000	65,000	1,301,000	180,000	215,000	280,000	240,000	165,000
Total Funding Sources	113,777	58,571	474,678	1,030,000	65,000	1,301,000	180,000	215,000	280,000	240,000	165,000

Impact on Operating Budgets – Water Improvement projects will have a significant impact on the 2019 operating budget, estimated at greater than $50,000, because the projects involve considerable amounts of staff time from Development Services and Public Works as the coordination and oversight of the projects are the responsibility of both departments. The impact on future operating budgets will be positive because the installation of new water mains included in the 2019 budget will improve service for customers and reduce maintenance in the future. The impact on future operating budgets from the 2019 improvements is estimated as a savings of greater than $20,000 per year.

Wastewater treatment system projects - The maintenance and improvement of the Village's wastewater treatment system is another important component of the overall capital improvement program in the Village. The sanitary sewer system collects wastewater from residences and businesses, utilizes a mechanical and biological process to metabolize and remove pollutants, and then discharges the effluent (the cleaned water) to Flint Creek. The sanitary sewer system provides service to approximately 4,450 metered customers and includes 64 miles of sanitary sewer and a wastewater treatment facility. Funding for improvements to this system is entirely derived from the Water & Sewer Fund.

Sanitary Sewer System Improvements include the construction, reconstruction, or rehabilitation of any part of the wastewater collection and treatment system, including sanitary sewer mains, sanitary sewer pumps, lift stations, and the Wastewater Treatment Plant. The construction, reconstruction, or rehabilitation of sanitary sewer mains is typically completed in conjunction with the Street Maintenance Program. Coordination between these programs is essential to prolong the useful life of Village streets (if the Village has to open up a street to repair a sewer main, this has a negative impact on the integrity of the street and may lead to quicker deterioration). Another area of significant capital improvement expenditures in the wastewater treatment system includes inflow and infiltration detection and repairs. These repairs include cross connection and leak repairs to prevent storm water from entering the sanitary sewer system as this can overburden the wastewater treatment plant and cause backups in the sanitary sewer system. These repairs may also include the construction of temporary storage areas to hold excess sanitary flow in the event of a major rainfall; this is necessary to prevent sewage backups into resident's basements and surcharges at manhole locations.

The 2019 budget includes several projects, including the continuation of the inflow/infiltration assessment program, the completion of the reconstruction of Lift Station #1, the completion of the reconstruction of the Phosphorous Removal facility, and several smaller projects. The projects forecasted for 2020 include the replacement of Cross Collector equipment at the Wastewater Treatment Plant and the replacement of the sand filter at the Wastewater Treatment Plant. In 2021, significant projects include the installation of a backup generator at Lift Station #9 and the replacement of the Return Activated Sludge System. In 2022, the construction/installation of the Bar Screen Removal system is the significant projects forecast to be completed. In 2023, Lift Station #5 will be reconstructed and in 2024 significant improvements to the electrical system at the Wastewater Treatment Plant are forecast to be completed and Lift Station #8 will be reconstructed.

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Approved Budget	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Projects											
Wastewater Conveyance											
SCADA Upgrades	9,150	73,417	-	-	-	-	-	-	-	-	-
Residential Sewer Program	-	-	-	20,000	-	20,000	20,000	20,000	20,000	20,000	20,000
Sewermain Improvements	-	38,890	54,497	-	-	-	-	-	-	-	-
Inflow/Infiltration Program	259,036	294,418	-	358,000	194,000	359,000	-	-	-	-	-
SSRP - Sanitary Sewer	300,993	483,053	5,660,444	4,650,000	4,370,000	50,000	-	-	-	-	-
Hager Ave Sewer Replacement	-	-	-	-	-	-	-	-	-	-	-
Barrington Village Center	84,953	-	-	-	-	-	-	-	-	-	-
Sanitary Sewer Maintenance	-	-	-	-	76,000	-	60,000	60,000	60,000	60,000	60,000
Treatment Facilities											
General Projects	80,656	32,580	9,269	-	-	8,000	-	-	40,000	-	-
WWTP Electrical Upgrades	-	-	-	-	-	-	-	-	-	-	500,000
WWTP Piping/Pumps	-	-	-	-	-	60,000	-	-	-	-	-
Final Clarifier Project	-	-	-	-	-	-	-	-	-	-	-
Lift Station #1	-	-	-	700,000	100,000	675,000	-	-	-	-	-
Lift Station #2 Forcemain	179,285	64,201	-	-	-	-	-	-	-	-	-
Lift Station #3	-	-	-	-	-	-	-	-	-	-	-
Lift Station #4	17,604	-	-	-	-	-	-	-	-	-	-
Lift Station #5	-	-	-	-	-	-	-	-	-	440,000	-
Lift Station #6	-	-	-	-	-	20,000	-	-	-	-	-
Lift Station #8	-	-	-	-	-	-	-	-	-	-	550,000
Lift Station #9 Backup Generato	-	-	-	-	-	-	-	140,000	-	-	-
Grit Removal Project	31,127	142,957	-	-	-	-	-	-	-	-	-
Phosphorous Removal Project	-	30,903	19,282	645,000	500,000	340,000	-	-	-	-	-
WWTP Cross Collector Project	-	-	-	-	-	-	495,000	-	-	-	-
Replacement of Sand Filter	-	-	-	-	-	-	200,000	-	-	-	-
Return Activated Sludge System	-	-	-	-	-	-	-	540,000	-	-	-
Bar Screen Removal System	-	-	-	-	-	-	-	-	540,000	-	-
Total Project Costs	962,804	1,160,419	5,743,492	6,373,000	5,240,000	1,532,000	775,000	760,000	660,000	520,000	1,130,000
Funding Sources											
Water & Sewer Fund	962,804	1,160,419	5,743,492	6,373,000	5,240,000	1,532,000	775,000	760,000	660,000	520,000	1,130,000
Total Funding Sources	962,804	1,160,419	5,743,492	6,373,000	5,240,000	1,532,000	775,000	760,000	660,000	520,000	1,130,000

Impact on Operating Budgets – Wastewater Treatment System Improvement projects will have a significant impact on the 2019 operating budget, estimated at greater than $50,000 in 2019, because the projects involve considerable amounts of staff time from Development Services and Public Works as the coordination and oversight of the projects are the responsibility of these Departments. The impact on future operating projects from the 2018 improvements is estimated as saving greater than $50,000 per year, primarily due to the mitigation of maintenance activities and the reduction in future flooding in certain areas of the Village that will occur as a result of the projects in 2019.

Matrix of Operating Budget Impacts from Capital Improvements – The matrix below is intended to provide a concise summary of the estimated impact of Capital Improvements on the operating budgets of the Village in 2019 and in future years. This analysis provides information about the ongoing financial viability of the Village. The impact of the 2019 improvement projects on the 2019 operating budget is substantial and estimated at greater than $270,000, primarily due to the significant amount of staff time that will be allocated by the Development Services and Public Works Departments in managing the projects that are include in the budget. Offsetting this significant investment in 2019, once the projects are completed, it is estimated that the impacts of these projects on future budget will be a net savings greater than $110,000 due to reductions in maintenance costs, improvements in operations, and the mitigation of flooding and sanitary sewer overflows in certain areas of the Village.

Analysis of Capital Improvements Impact on Operating Budgets

	FY 2019 Estimated Impact on Operating Budget	Future Estimated Impact on Operating Budget
Category of Capital Improvement		
Village Property Improvements		
Village Facilities	Less than $10,000	Savings greater than $20,000
Public Property Improvements	Less than $10,000	Expenses Less than $10,000
Pedestrian & Bikeway Improvements	Greater than $50,000	Expenses Less than $10,000
Vehicles and Equipment	Savings greater than $50,000	Savings greater than $50,000
Infrastructure Improvements		
Street Improvements	Greater than $100,000	Savings Less than $10,000
Parking Improvements	Greater than $50,000	Expense Greater than $20,000
Stormwater Management Improvements	No Impact	No Impact
Water System Improvements	Greater than $50,000	Savings Greater than $20,000
Wastewater System Improvements	Greater than $50,000	Savings Greater than $50,000
Summary of Capital Projects Estimated Impact on Operating Budgets	Greater than $270,000	Savings Greater than $110,000

VILLAGE OF BARRINGTON, ILLINOIS

ORDINANCE NUMBER 18- 4640

AN ORDINANCE ADOPTING AN ANNUAL BUDGET FOR THE VILLAGE OF BARRINGTON, ILLINOIS FOR FISCAL YEAR 2019, BEGINNING JANUARY 1, 2019 AND ENDING DECEMBER 31, 2019

ADOPTED BY THE
CORPORATE AUTHORITIES
OF THE
VILLAGE OF BARRINGTON, ILLINOIS
THIS 17 DAY OF DECEMBER, 2018

Published in pamphlet form by the authority of the Board of Trustees of the Village of Barrington, Illinois, this 18 day of December, 2018

Agenda # 4S

ORDINANCE NO. 18- 4040

AN ORDINANCE ADOPTING AN ANNUAL BUDGET FOR THE VILLAGE OF BARRINGTON, ILLINOIS FOR FISCAL YEAR 2019, BEGINNING JANUARY 1, 2019 AND ENDING DECEMBER 31, 2019

WHEREAS, the Corporate Authorities of the Village of Barrington did by Ordinance 73-1276, adopt an annual budget process, as provided for by Illinois Statutes, Chapter 65 ILCS 5/8-2-9.1 through 5/8-2-9.10, as amended, in lieu of an annual appropriation ordinance; and

WHEREAS, in the process of developing the budget for Fiscal Year 2019, the Corporate Authorities of the Village of Barrington considered various supporting documents that reflect priorities, objectives, processes, procedures, and policies and include supplementary information and supporting schedules; and

WHEREAS, these supporting documents include the following sections: Letter of Transmittal; 2019 Budget Summary; Introduction to Barrington; Guide to Using the Budget Document; the Budget Process; Basis of Budgeting; Budget and Financial Policies; Evaluation of Financial Condition; Analysis of Major Revenue Sources by Fund; budget summaries for each accounting fund; operating expenditures/expense budgets by department; and the Appendices including the Five Year Financial Projection, the Personnel Analysis, the Debt Analysis, the Capitalization Policy, the Investment Policy, Historical Statistics, and the Glossary; and

WHEREAS, these supporting documents are not the legal budget for fiscal year 2019 but provide a framework for the development of the legal budget; and

WHEREAS, the tentative budget was compiled and prepared by the Budget Officer and submitted to the President and Board of Trustees on November 5, 2018; and

WHEREAS, the tentative budget has been published in pamphlet form and made conveniently available for public inspection from December 7, 2018 to December 17, 2018, at the Village Hall and on the Village Website (said date being ten (10) days prior to the approval of the budget Ordinance on December 17, 2018); and

WHEREAS, a public hearing was held on said tentative budget on December 17, 2018 (said date being more than one week after the publication of the tentative budget) prior to the approval by the Village Board of this Budget Ordinance and pursuant to a notice of hearing published in a newspaper of general

circulation in Barrington on December 3, 2018 which was at least seven (7) days prior to said hearing; and

WHEREAS, the Corporate Authorities of the Village of Barrington desire to adopt the Budget for Fiscal Year 2019.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Barrington, Cook and Lake Counties, Illinois, that:

SECTION 1: The Budget (which consists of the Estimate of Revenues, the Expenditure Budget, and the Compensation Plan for 2019) a copy of all of which is attached hereto and expressly made part hereof as Group Exhibit A to this Ordinance, is hereby adopted as the Budget of the Village of Barrington for the fiscal year beginning January 1, 2019 and ending December 31, 2019.

SECTION 2: This Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

Passed This 17 day of December, 2018 by a Roll Call Vote of the President and Board of Trustees:

Ayes: Trustees Dalugas, Lohmeyer, Stolen, Wondrasek, Janssen, Julian & President Darch

Nayes: None

Absent: None

Abstain: None

Approved this 17 day of December, 2018

Karen Darch

Karen Darch, Village President

Attested and filed this 17 day of December, 2018

Tony Ciganek

Tony Ciganek, Village Clerk

Village of Barrington CORPORATE SEAL Cook & Lake Counties, IL

NOTICE OF PUBLIC HEARING ON THE TENTATIVE BUDGET FOR THE VILLAGE OF BARRINGTON FOR THE FISCAL YEAR COMMENCING JANUARY 1, 2019 AND ENDING DECEMBER 31, 2019 AND AVAILABILITY OF SAME FOR PUBLIC INSPECTION

NOTICE IS HEREBY GIVEN that a public hearing shall be held on Monday, December 17, 2018 at 8:00 p.m. or as soon thereafter as it appears on the Agenda, in the Village Board Room, at 200 South Hough Street, Barrington, Illinois on the Tentative Budget of this Village for the fiscal year beginning January 1, 2019 and ending December 31, 2019. The Tentative Budget will be placed on file for public inspection beginning on December 3, 2018, and shall remain on file and available for public inspection until December 17, 2018 at the Village Hall, 200 South Hough Street, Barrington, Illinois, between the hours of 8:00 a.m. and 4:30 p.m. Monday through Friday. A copy of the Tentative Budget will also be available on the Village's website at http://www.barrington-il.gov.

Before, during, and/or after said public hearing, the tentative Budget for the fiscal year 2019 may be modified, amended, or revised in whole or in part prior to any approval in final form by the President and Board of Trustees of the Village of Barrington, which approval may occur at the same or a subsequent meeting of the Board of Trustees. It is anticipated that the President and Board of Trustees will adopt the 2019 Budget in its final form at the regular Board of Trustees meeting on December 17, 2018 after the public hearing.

The Village of Barrington is subject to the requirements of the Americans with Disabilities Act of 1990. Individuals with disabilities who plan to attend this meeting and who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of the meeting or the Village's facilities, are requested to contact the Village's ADA Coordinator at (847) 304-3400 promptly to allow the Village to make reasonable accommodations for those persons.

ALL INTERESTED PERSONS ARE INVITED TO ATTEND THIS PUBLIC HEARING AND WILL BE GIVEN AN OPPORTUNITY TO BE HEARD.

Tony Ciganek, Village Clerk, Village of Barrington

Published in Daily Herald December 3, 2018 (4514158)

CERTIFICATE OF PUBLICATION

Paddock Publications, Inc.

Daily Herald

Corporation organized and existing under and by virtue of the laws of the State of Illinois, DOES HEREBY CERTIFY that it is the publisher of the **DAILY HERALD**. That said **DAILY HERALD** is a secular newspaper and has been circulated daily in the Village(s) of Algonquin,Antioch,Arlington Heights,Aurora,North Aurora,Bannockburn, Barrington,Barrington Hills,Lake Barrington,North Barrington,South Barrington,Bartlett,Batavia,Buffalo Grove,Burlington,Campton Hills, Carpentersville,Cary,Crystal Lake,Deerfield,Deer Park,Des Plaines,Elburn, East Dundee,Elgin,South Elgin,Elk Grove Village,Fox Lake, Fox River Grove,Franklin Park,Geneva,Gilberts,Glenview,Grayslake, Green Oaks,Gurnee,Hainesville,Hampshire,Hanover Park,Hawthorn Woods, Highland Park,Highwood,Hoffman Estates,Huntley,Inverness,Island Lake, Kildeer,Lake Bluff,Lake Forest,Lake in the Hills,Lake Villa,Lake Zurich, Libertyville,Lincolnshire,Lindenhurst,Long Grove,Melrose Park,Montgomery, Morton Grove,Mt.Prospect,Mundelein,Niles,Northbrook,Northfield,Northlake, Palatine,Park Ridge,Prospect Heights,River Grove,Riverwoods, Rolling Meadows,Rosemont,Round Lake,Round Lake Beach,Round Lake Heights,Round Lake Park,Schaumburg,Schiller Park,Sleepy Hollow, St. Charles,Streamwood,Sugar Grove,Third Lake,Tower Lakes,Vernon Hills, Volo,Wadsworth,Wauconda,Waukegan,West Dundee,Wheeling,Wildwood, Wilmette

County(ies) of Cook, Kane, Lake, McHenry and State of Illinois, continuously for more than one year prior to the date of the first publication of the notice hereinafter referred to and is of general circulation throughout said Village(s), County(ies) and State.

I further certify that the DAILY HERALD is a newspaper as defined in "an Act to revise the law in relation to notices" as amended in 1992 Illinois Compiled Statutes, Chapter 715, Act 5, Section 1 and 5. That a notice of which the annexed printed slip is a true copy, was published December 3, 2018 in said DAILY HERALD.

IN WITNESS WHEREOF, the undersigned, the said PADDOCK PUBLICATIONS, Inc., has caused this certificate to be signed by, this authorized agent, at Arlington Heights, Illinois.

PADDOCK PUBLICATIONS, INC.
DAILY HERALD NEWSPAPERS

BY Paula Baltzer
Authorized Agent

Control # 4514158

Estimate of Revenues

The Revenue Estimate establishes the financial resources available for each accounting fund during the forthcoming budget year and is approved by the Village Board as part of the Ordinance adopting the Annual Budget. In accordance with Illinois Statute, the Expenditure Budget in a Fund cannot exceed the Revenue Estimate unless an appropriation of Fund Balance occurs.

Estimated Revenues by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Estimate

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revenue Estimate	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Revenue Estimate
General Fund							
Tax Revenue							
Property Taxes							
Corporate	517,026	522,985	428,907	400,000	390,623	408,000	360,000
Fire Protection	338,208	353,573	333,465	330,000	325,578	334,000	295,000
Ambulance	333,445	353,608	333,465	330,000	325,578	334,000	295,000
Police Protection	338,208	343,942	333,445	330,000	325,578	334,000	295,000
Crossing Guards	47,636	47,763	47,631	45,000	46,515	45,000	38,500
Audit	9,527	9,556	9,533	8,000	9,299	8,000	4,500
Road & Bridge	53,197	55,045	55,004	55,000	54,374	55,000	55,000
FICA	190,539	191,055	190,523	195,000	186,050	196,000	196,000
IMRF	190,539	191,055	190,523	195,000	186,050	196,000	196,000
Fire Pension	287,063	272,122	269,371	297,000	289,781	300,000	320,000
Police Pension	704,843	730,101	904,238	1,025,000	983,557	1,040,000	1,250,000
SSA #1	19,170	19,338	18,635	20,000	19,063	18,500	19,000
SSA #3	31,958	31,347	31,977	30,000	31,341	32,000	32,000
Automobile Rental Tax	13,306	16,628	13,437	15,000	10,121	12,000	15,000
Replacement Tax	129,228	115,183	120,906	120,000	106,247	120,000	120,000
Telecommunications Tax	544,130	514,016	477,780	450,000	355,970	460,000	440,000
Electricity Tax	573,091	582,445	546,262	560,000	430,214	545,000	560,000
Hotel/Motel Tax	10,187	9,982	8,671	10,000	7,333	10,000	10,000
Foreign Fire Tax	41,873	40,078	44,512	40,000	-	44,000	40,000
Total Tax Revenue	4,373,174	4,399,822	4,358,285	4,455,000	4,083,272	4,491,500	4,541,000
Intergovernmental							
Sales Tax	4,708,853	5,095,185	5,486,491	5,000,000	4,557,688	5,900,000	5,625,000
Income Tax	1,116,650	992,123	938,203	950,000	760,722	950,000	960,000
Local Use Tax	228,050	246,449	266,795	240,000	215,533	270,000	265,000
Motor Fuel Tax	274,546	262,932	263,407	250,000	197,823	260,000	260,000
Training Grants	4,730	6,888	-	10,000	5,721	10,000	10,000
Public Safety Grants	6,758	3,270	3,117	5,000	3,976	3,000	5,000
Street/Traffic Grants	21,414	21,964	22,552	20,000	-	-	20,000
General Grants	-	500	-	-	-	-	-
Reimbursements	97,065	97,180	104,000	100,000	72,000	108,000	110,000
Total Intergovernmental	6,458,066	6,726,491	7,084,565	6,575,000	5,813,463	7,501,000	7,255,000

Estimated Revenues by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Estimate

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revenue Estimate	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Revenue Estimate
General Fund (continued)							
Licenses, Permits, & Fees							
Liquor License	68,133	77,128	80,308	75,000	78,358	80,000	80,000
Food & Vendor Permits	-	17,620	16,990	20,000	16,610	20,000	20,000
Building Permits	384,466	345,955	641,824	650,000	331,447	480,000	550,000
Elevator Inspection Fees	11,270	6,840	13,450	10,000	4,800	10,000	10,000
Contractors License Fee	47,135	40,125	46,160	40,000	31,455	40,000	40,000
Overweight Permits	35,801	26,192	26,785	30,000	18,742	20,000	30,000
Permits & Licenses	29,942	12,970	9,865	25,000	10,956	15,000	25,000
Planning & Zoning Fees	15,550	12,350	10,935	10,000	7,200	9,000	10,000
Franchise Fees	225,131	234,025	235,415	225,000	217,058	230,000	235,000
Total Licenses, Permits, & Fees	817,428	773,205	1,081,732	1,085,000	716,626	904,000	1,000,000
Charges for Services							
EMS Transport Charges	295,201	385,440	388,619	390,000	304,755	400,000	400,000
Emergency 911 Surcharge	171,764	160,291	99,364	-	-	-	-
Shared Services							
Barrington Hills	9,410	-	-	-	-	-	-
BCFPD/True-up	36,279	162,998	94,791	90,000	22,073	103,073	300,000
Police Special Events	56,326	83,425	85,067	50,000	36,542	70,000	80,000
Fire Special Events	-	-	2,254	5,000	2,966	5,000	5,000
Public Works Special Events	9,904	805	7,783	1,000	833	1,000	1,000
Escrow Reimbursements	4,633	12,558	16,792	4,000	7,915	10,000	4,000
Miscellaneous Charges	1,420	8,697	971	2,000	1,022	2,000	2,000
Interfund Charges							
Administration Charge	441,620	447,600	447,600	437,000	350,100	466,800	460,800
Risk Management Charge	286,700	291,600	291,600	245,000	192,600	256,800	292,800
Information Systems	83,790	97,200	97,200	93,000	73,800	98,400	105,600
Central Garage Charge	169,570	163,800	163,800	162,000	121,500	162,000	164,400
Dispatch Svcs Charge	26,830	27,600	27,600	17,000	12,600	16,800	15,000
Public Works Charge	11,000	-	-	-	-	-	-
Total Charges for Services	1,604,447	1,842,014	1,723,441	1,496,000	1,126,706	1,591,873	1,830,600
Sales & Rental Income							
Rental Income	341,326	579,682	452,329	480,000	61,332	460,000	480,000
Total Sales & Rental Income	341,326	579,682	452,329	480,000	61,332	460,000	480,000

Estimated Revenues by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Estimate

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revenue Estimate	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Revenue Estimate
General Fund (continued)							
Fines & Forfeitures							
Traffic Fines - Cook	65,448	38,514	63,018	100,000	43,065	60,000	90,000
Traffic Fines - Lake	2,148	958	1,435	-	6,467	7,000	-
False Alarm Fines	10,775	7,800	4,850	10,000	3,590	5,000	10,000
Property Maintenance Fines	27,655	25,571	19,183	10,000	-	-	10,000
Local Ordinance Violations	15,072	(35)	1,650	10,000	13,844	18,000	10,000
DUI Fines	17,183	13,189	12,407	15,000	7,151	9,000	15,000
Federal Forfeit Revenues	10,268	-	-	-	-	-	-
State Forfeit Revenues	-	-	-	-	10,588	12,000	-
Article 36 Forfeit Revenues	600	718	-	-	-	-	-
Miscellaneous Fines & Forfeits	270	170	75	1,000	260	500	1,000
Total Fines & Forfeitures	149,419	86,885	102,618	146,000	84,965	111,500	136,000
Investment Income							
Interest	289,681	335,114	274,526	230,000	78,649	275,000	325,000
Interest Real Estate Taxes	60	(27)	293	-	55	100	-
Interest - MFT	-	638	2,969	-	3,769	4,500	-
Interest - Memorial Donations	-	-	-	-	-	-	-
Interest - Emergency 911	-	-	-	-	-	-	-
Interest - Foreign Fire	-	-	-	-	-	-	-
Unrealized Gain/Loss	(3,025)	(11,559)	(16,162)	5,000	-	-	5,000
Realized Gain/Loss	-	-	-	-	766	1,000	-
Total Investment Income	286,716	324,166	261,626	235,000	83,239	280,600	330,000
Miscellaneous							
Event Sponsorships	12,250	14,500	16,000	15,000	22,755	15,000	15,000
Donations	42,663	9,488	22,268	10,000	12,915	20,000	27,000
Insurance/Cobra Reimbursment	259,326	140,406	242,096	150,000	147,042	150,000	150,000
Workers Comp Reimbursment	11,759	19,560	9,450	25,000	29,503	40,000	25,000
Project Reimbursements	1,986	1,989	5,731	-	7,237	5,000	-
Miscellaneous Revenue	38,363	75,056	25,175	40,000	35,665	40,000	50,000
Total Miscellaneous	366,347	260,999	320,720	240,000	255,117	270,000	267,000
Total Revenues	14,396,923	14,993,264	15,385,316	14,712,000	12,224,720	15,610,473	15,839,600

Estimated Revenues by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Estimate

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revenue Estimate	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Revenue Estimate
Capital Improvement Fund							
Other Taxes							
Natural Gas Tax	177,226	156,006	176,875	180,000	157,363	180,000	180,000
Total Other Taxes	177,226	156,006	176,875	180,000	157,363	180,000	180,000
Intergovernmental							
Grants & Reimbursements	75,483	274,522	13,185	-	-	-	1,032,000
Program/Project Cntrbtns	-	5,000	46,228	25,000	-	10,000	25,000
Total Intergovernmental	75,483	279,522	59,413	25,000	-	10,000	1,057,000
Charges for Services							
Miscellaneous Charges	-	-	11,029	10,000	22,090	25,000	10,000
Total Charges for Services	-	-	11,029	10,000	22,090	25,000	10,000
Village Property Usage							
Rental Income	183,467	145,260	145,260	180,000	48,420	150,000	180,000
Total Village Property Usage	183,467	145,260	145,260	180,000	48,420	150,000	180,000
Investment Income							
Interest	22,913	1,884	9,937	10,000	18,615	25,000	10,000
Unrealized Gain/Loss	-	(9,208)	(12,582)	-	-	-	-
Total Investment Income	22,913	(7,324)	(2,645)	10,000	18,615	25,000	10,000
Miscellaneous							
Sales of Assets	-	19,818	45,375	20,000	22,956	25,000	20,000
Loss on Debt Extinguishment	-	-	-	-		(1,000,000)	(1,000,000)
Issuance of Debt	-	-	-	1,000,000	1,000,000	1,000,000	-
Miscellaneous Revenue	40,839	36,674	24,896	-	20,980	25,000	-
Total Miscellaneous	40,839	56,492	70,271	1,020,000	1,043,936	50,000	(980,000)
Transfers In							
General Fund	1,000,000	1,425,000	1,100,000	130,000	-	525,000	160,000
Water & Sewer Fund	-	-	602,913	200,000	-	225,000	-
Total Transfers	1,000,000	1,425,000	1,702,913	330,000	-	750,000	160,000
Total Revenues	1,499,928	2,054,956	2,163,116	1,755,000	1,290,424	1,190,000	617,000

Estimated Revenues by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Estimate

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revenue Estimate	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Revenue Estimate
Tax Increment Financing Fund							
Property Taxes							
Property Tax - Corporate	735,343	551,288	925,315	925,000	1,018,829	1,140,000	1,150,000
Total Property Taxes	735,343	551,288	925,315	925,000	1,018,829	1,140,000	1,150,000
Intergovernmental							
Grants & Reimbursements	-	-	-	-	-	-	-
Total Intergovernmental	-	-	-	-	-	-	-
Village Property Usage							
Rental Income	1	1	-	-	-	-	-
Total Village Property Usage	1	1	-	-	-	-	-
Investment Income							
Interest	-	3	-	500	-	-	500
Total Investment Income	-	3	-	500	-	-	500
Miscellaneous							
Miscellaneous Revenue	-	-	691	-	20,654	21,000	-
Total Miscellaneous	-	-	691	-	20,654	21,000	-
Other Financing Sources							
Gain on Debt Extinguishment	-	-	-	-	-	1,000,000	1,000,000
Gain on Sale of Assets	-	862,721	-	-	-	-	-
Bond Proceeds	2,960,000	-	-	-	-	-	-
Premium on Bond Issuance	82,412	-	-	-	-	-	-
Total Other Financing Sources	3,042,412	862,721	-	-	-	1,000,000	1,000,000
Total Revenues	3,777,756	1,414,013	926,006	925,500	1,039,483	2,161,000	2,150,500
Debt Service Fund							
Property Taxes							
Property Tax - Corporate	756,227	800,987	798,343	423,000	408,886	423,000	-
Total Property Taxes	756,227	800,987	798,343	423,000	408,886	423,000	-
Investment Income							
Interest	235	284	54	100	5	100	3,000
Total Investment Income	235	284	54	100	5	100	3,000
Miscellaneous							
Miscellaneous	39,107	37,988	90,598	43,000	17,536	35,000	-
Total Miscellaneous	39,107	37,988	90,598	43,000	17,536	35,000	-
Transfers							
Transfers In	190,000	170,000	200,000	170,000	300,000	450,000	245,000
Total Transfers	190,000	170,000	200,000	170,000	300,000	450,000	245,000
Debt Service Fund Total	985,569	1,009,259	1,088,995	636,100	726,427	908,100	248,000

Estimated Revenues by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Estimate

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revenue Estimate	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Revenue Estimate
Water & Sewer Fund							
Charges for Services							
Water Sales	1,663,126	1,731,833	1,800,804	2,045,000	2,016,700	1,990,000	2,100,000
Sewer Sales	3,378,842	3,505,765	3,602,282	3,790,000	3,745,300	3,700,000	3,900,000
Miscellaneous Sales	-	827	1,353	1,000		2,000	1,000
Total Charges for Services	5,041,968	5,238,425	5,404,439	5,836,000	5,762,000	5,692,000	6,001,000
Investment Income							
Interest	15,589	76,895	77,147	30,000	30,000	50,000	30,000
Unrealized Gain/(Loss)	-	(22,368)	(12,727)	-		(15,000)	-
Total Investment Income	15,589	54,527	64,420	30,000	30,000	35,000	30,000
Miscellaneous							
Other Income	136,627	133,459	129,964	125,000	64,000	130,000	125,000
Connection Fees	83,174	71,042	169,748	94,000	140,820	165,000	100,000
Gain/(Loss) on Disposal	-	(145,166)	(101,883)	-		(100,000)	-
Insurance/Project Reimbrsmnt	-	3,733	-	1,000		20,000	1,000
Total Miscellaneous	219,801	63,068	197,829	220,000	204,820	215,000	226,000
Total Revenues	5,277,358	5,356,020	5,666,688	6,086,000	5,996,820	5,942,000	6,257,000
Recycling & Refuse Fund							
Charges for Services							
Refuse Charges	1,237,398	1,183,842	1,194,501	1,180,000	846,092	1,190,000	1,190,000
Total Charges for Services	1,237,398	1,183,842	1,194,501	1,180,000	846,092	1,190,000	1,190,000
Investment Income							
Interest Income	33	190	5	200	268	300	200
Total Investment Income	33	190	5	200	268	300	200
Miscellaneous							
Other Income	10,231	7,870	7,050	5,000	5,301	7,000	5,000
Total Miscellaneous	10,231	7,870	7,050	5,000	5,301	7,000	5,000
Recycling & Refuse Fund Total	1,247,662	1,191,902	1,201,556	1,185,200	851,661	1,197,300	1,195,200

Estimated Revenues by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Estimate

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revenue Estimate	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Revenue Estimate
Parking System Fund							
Licenses & Permits							
Commuter Parking Permits	261,777	267,190	293,830	260,000	206,097	265,000	280,000
Employer/Employee Permits	23,146	22,940	26,075	20,000	21,942	28,000	20,000
Overnight Parking Permits	2,710	2,413	1,510	5,000	1,080	1,800	5,000
Total Licenses & Permits	287,633	292,543	321,415	285,000	229,119	294,800	305,000
Charges for Services							
Fare Boxes/Meters	465,533	494,403	455,787	480,000	351,979	480,000	510,000
Total Charges for Services	465,533	494,403	455,787	480,000	351,979	480,000	510,000
Fines & Forfeitures							
Parking Fines	117,965	113,169	152,136	100,000	105,437	145,000	120,000
Total Fines & Forfeitures	117,965	113,169	152,136	100,000	105,437	145,000	120,000
Village Property Usage							
Rental Income	12,000	14,873	14,873	12,000	11,873	15,000	12,000
Total Village Property Usage	12,000	14,873	14,873	12,000	11,873	15,000	12,000
Investment Income							
Interest	1,513	1,691	7,282	4,000	16,193	20,000	10,000
Total Investment Income	1,513	1,691	7,282	4,000	16,193	20,000	10,000
Miscellaneous							
Reimbursements	-	-	-	-	-	-	-
Miscellaneous Revenue	3,876	867	572	1,000	333	500	1,000
Total Miscellaneous	3,876	867	572	1,000	333	500	1,000
Total Revenues	888,520	917,546	952,065	882,000	714,934	955,300	958,000

Estimated Revenues by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Estimate

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revenue Estimate	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Revenue Estimate
Barrington White House Fund							
Sales & Rental Revenue							
Alcohol Sales	17,969	34,844	79,860	104,800	59,329	82,500	90,700
Event Rental Charge	19,424	46,412	80,511	127,500	78,927	107,000	117,700
Rental Income	7,661	23,317	24,288	24,200	18,134	24,200	25,000
Ticket Sales	-	25,003	40,532	40,000	22,291	42,000	52,000
Miscellaneous Sales	-	-	-	-	444	1,000	2,000
Total Sales & Rental Revenue	45,054	129,576	225,191	296,500	179,125	256,700	287,400
Intergovernmental							
Grant Revenue	-	-	-	150,000	-	-	-
Total Intergovernmental Income	-	-	-	150,000	-	-	-
Investment Income							
Interest	(2,856)	(3,454)	2,404	500	114	200	500
Total Investment Income	(2,856)	(3,454)	2,404	500	114	200	500
Miscellaneous							
Donations							
Sponsorships	-	22,870	32,500	50,000	23,350	80,000	80,000
Operating Donations	-	110,010	103,283	80,000	68,537	70,000	70,000
Capital Donations	1,455,026	2,054,948	1,091,153	690,000	381,697	626,000	230,000
Miscellaneous	2,930	4,642	3,205	4,000	1,425	-	4,000
Total Miscellaneous	1,457,956	2,192,470	1,230,141	824,000	475,009	776,000	384,000
Transfers							
Transfer In	100,000	-		-	-	-	-
Net Transfers	100,000	-	-	-	-	-	-
Total Revenues	1,600,154	2,318,592	1,457,736	1,271,000	654,248	1,032,900	671,900

Estimated Revenues by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Estimate

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revenue Estimate	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Revenue Estimate
Firefighter's Pension Fund							
Investment Income							
Interest	531,012	481,722	696,825	500,000	243,187	350,000	525,000
Net Change in Fair Value	(301,332)	452,609	1,216,154	680,000	317,346	800,000	825,000
Total Investment Income	229,680	934,331	1,912,979	1,180,000	560,533	1,150,000	1,350,000
Miscellaneous							
Contributions - Employer	287,063	326,483	375,167	450,000	589,811	675,000	675,000
Contributions - Plan Members	188,556	163,300	192,590	165,000	112,613	165,000	165,000
Contributions - Other	-	-	-	-	18,892	-	-
Total Miscellaneous	475,619	489,783	567,757	615,000	721,316	840,000	840,000
Firefighter's Pension Fund Total	705,299	1,424,114	2,480,736	1,795,000	1,281,849	1,990,000	2,190,000
Police Pension Fund							
Investment Income							
Interest	509,492	474,951	548,973	480,000	377,093	575,000	480,000
Net Change in Fair Value	(604,570)	665,943	2,253,797	1,200,000	(145,664)	700,000	1,200,000
Total Investment Income	(95,078)	1,140,894	2,802,770	1,680,000	231,429	1,275,000	1,680,000
Miscellaneous							
Contributions - Employer	800,000	943,809	1,225,109	1,100,000	983,594	1,300,000	1,360,000
Contributions - Plan Members	209,607	195,233	200,679	195,000	152,511	201,000	195,000
Contributions - Other	-	-	-	-	-	-	-
Total Miscellaneous	1,009,607	1,139,042	1,425,788	1,295,000	1,136,105	1,501,000	1,555,000
Police Pension Fund Total	914,529	2,279,936	4,228,558	2,975,000	1,367,534	2,776,000	3,235,000

Expenditure Budget

The Expenditure Budget for 2019 comprises the total of the legally authorized expenditures/expenses for each accounting fund as approved by the Village Board through the Ordinance adopting the annual budget. The Village Board has appointed the Village Manager as the Budget Officer of the Village in accordance with the Illinois Statute (65 ILCS 5/8-2-9.2 to 65 ILCS 5/8-2-9.10) that provides for the passage of an annual budget in lieu of an appropriation Ordinance.

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Budget

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised Budget	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Budget
General Fund							
Administration & Finance							
Village Board							
Salaries	38,171	38,637	34,320	8,800	7,272	9,500	6,100
Benefits	10,634	10,619	10,133	2,000	635	1,200	1,200
Professional Development	43,513	43,386	45,337	48,800	27,966	46,500	50,600
Contractual Services	150,785	114,136	88,084	73,800	64,199	77,300	75,100
Commodities & Equipment	5,695	6,579	6,559	5,600	3,395	5,500	5,600
Miscellaneous Expenditures	65,398	24,594	44,619	26,400	43,965	71,000	26,400
Village Board Total	314,196	237,951	229,052	165,400	147,432	211,000	165,000
Legal Services							
Contractual Services	543,920	567,256	493,316	470,000	456,478	588,000	420,000
Legal Services Total	543,920	567,256	493,316	470,000	456,478	588,000	420,000
Village Manager							
Salaries	244,955	246,163	252,102	279,600	194,851	264,800	246,600
Benefits	81,215	82,069	82,945	107,000	64,606	86,400	82,600
Professional Development	1,460	2,376	2,302	2,800	872	1,800	2,800
Contractual Services	55,796	51,387	51,633	48,500	40,744	52,700	23,100
Commodities & Equipment	5,202	5,756	5,644	4,800	4,100	6,000	4,800
Village Manager Total	388,628	387,751	394,626	442,700	305,173	411,700	359,900
Technology Services							
Salaries	114,883	117,686	120,788	122,800	89,670	125,900	127,000
Benefits	41,865	41,910	42,821	44,900	31,454	43,400	42,500
Professional Development	1,661	1,539	4,336	5,400	1,413	2,800	5,500
Contractual Services	147,960	156,880	152,614	219,700	90,968	161,000	269,700
Commodities & Equipment	-	477	288	-	359	700	500
Miscellaneous Expenditures	-	-	-	-	-	-	-
Technology Services Total	306,369	318,492	320,847	392,800	213,864	333,800	445,200
Communications & Events							
Salaries	80,309	80,180	87,622	129,300	86,856	124,700	148,000
Benefits	19,843	21,285	31,546	46,600	30,652	43,000	64,300
Professional Development	327	533	1,928	900	828	1,100	900
Contractual Services	3,946	13,291	22,864	18,600	17,267	28,400	52,400
Commodities & Equipment	-	185	422	500	587	1,100	1,200
Miscellaneous Expenditures	46,448	48,191	40,354	47,500	37,333	45,800	69,500
Communications & Events Total	150,873	163,665	184,736	243,400	173,523	244,100	336,300

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Budget

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised Budget	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Budget
General Fund (continued)							
Administration & Finance (continued)							
Economic Development							
Salaries	78,741	81,478	122,265	127,700	90,974	126,400	130,400
Benefits	26,220	27,106	39,159	43,300	29,893	42,000	41,800
Professional Development	10,735	11,053	12,033	13,100	7,501	11,500	10,800
Contractual Services	12,388	7,453	13,900	25,300	10,159	18,300	11,800
Commodities & Equipment	1,065	647	737	700	783	1,000	1,200
Miscellaneous Expenditures	113,000	163,000	163,000	150,000	-	230,000	280,000
Economic Development Total	242,149	290,737	351,094	360,100	139,310	429,200	476,000
Financial Services							
Salaries	235,427	253,636	259,262	261,100	191,876	267,900	286,300
Benefits	76,578	83,457	59,935	91,600	62,018	87,200	91,100
Professional Development	1,582	2,729	1,412	3,200	1,476	2,280	3,200
Contractual Services	86,730	67,601	67,873	73,600	55,587	75,900	72,000
Commodities & Equipment	3,343	2,836	5,310	4,000	2,196	3,800	4,000
Miscellaneous Expenditures	22	-	5,905	-	-	-	-
Financial Services Total	403,682	410,259	399,697	433,500	313,153	437,080	456,600
Human Resources							
Salaries	97,782	93,595	99,013	99,800	72,527	101,900	102,900
Benefits	36,693	30,885	32,115	36,500	25,006	36,000	35,500
Professional Development	3,141	3,098	3,491	5,300	2,565	4,200	5,300
Contractual Services	8,963	9,435	5,968	13,700	5,668	8,500	13,400
Commodities & Equipment	869	612	437	1,000	290	500	1,000
Miscellaneous Expenditures	1,560	1,468	700	1,000	-	700	1,000
Human Resources Total	149,008	139,093	141,724	157,300	106,056	151,800	159,100
Risk Management							
Salaries	80,701	78,512	81,737	84,000	61,022	85,600	86,400
Benefits	69,799	70,793	87,856	29,700	20,976	30,000	28,700
Professional Development	515	412	1,287	1,200	265	800	1,200
Contractual Services	522,578	504,627	624,146	651,100	480,510	558,000	641,000
Commodities & Equipment	-	-	-	-	-	-	-
Miscellaneous Expenditures	1,371	1,482	1,900	2,000	-	1,500	2,000
Risk Management Total	674,964	655,826	796,926	768,000	562,773	675,900	759,300
Administration & Finance Total	3,173,789	3,171,030	3,312,018	3,433,200	2,417,762	3,482,580	3,541,700

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Budget

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised Budget	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Budget
General Fund (continued)							
Development Services							
Inspectional Services							
Salaries	163,881	200,711	207,209	283,600	156,117	219,800	296,800
Benefits	57,960	67,649	83,363	124,300	62,842	90,900	106,900
Professional Development	1,816	2,636	1,376	5,200	2,725	4,300	4,400
Contractual Services	44,072	57,218	67,104	52,800	90,432	130,900	55,700
Commodities & Equipment	1,185	721	815	2,000	471	1,900	1,800
Miscellaneous Expenditures	-	-	-	-	-	-	-
Inspectional Services Total	268,914	328,935	359,867	467,900	312,587	447,800	465,600
Planning & Zoning							
Salaries	136,321	143,527	150,691	163,400	112,000	153,000	169,900
Benefits	40,685	41,948	46,293	49,300	35,296	46,200	74,300
Professional Development	1,481	2,107	3,013	4,600	1,172	3,300	5,200
Contractual Services	3,778	3,356	5,453	6,200	3,034	5,700	7,800
Commodities & Equipment	1,072	832	1,355	2,100	1,286	2,100	2,200
Miscellaneous Expenditures	-	-	-	2,000	-	-	1,000
Planning & Zoning Total	183,337	191,770	206,805	227,600	152,788	210,300	260,400
Development Services Total	452,251	520,705	566,672	695,500	465,375	658,100	726,000
Public Safety							
Police Administration							
Salaries	418,864	404,316	363,743	320,500	252,744	361,900	358,400
Benefits	171,705	190,099	168,443	163,400	131,600	179,400	200,900
Professional Development	4,253	3,549	2,743	4,300	3,358	4,500	4,600
Contractual Services	55,975	48,531	113,047	187,600	104,687	173,200	187,200
Commodities & Equipment	3,447	7,834	3,803	9,200	2,647	5,800	9,200
Miscellaneous Expenditures	-	-	-	-	-	-	-
Police Administration Total	654,244	654,329	651,779	685,000	495,036	724,800	760,300
Investigations							
Salaries	394,260	383,396	382,654	414,200	204,774	314,600	402,700
Benefits	192,609	223,041	243,267	231,800	130,836	216,100	289,400
Professional Development	5,610	8,554	7,305	10,000	7,664	9,200	9,800
Contractual Services	3,211	2,841	2,887	1,800	1,551	2,700	4,000
Commodities & Equipment	5,795	8,868	7,773	17,300	10,374	12,600	9,500
Miscellaneous Expenditures	-	-	-	-	-	-	-
Investigations Total	601,485	626,700	643,886	675,100	355,199	555,200	715,400

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Budget

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised Budget	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Budget
General Fund (continued)							
Public Safety (continued)							
Patrol Operations							
Salaries	1,862,978	1,921,689	1,925,368	1,937,500	1,498,112	2,037,400	1,958,800
Benefits	934,251	989,522	1,266,617	1,150,600	893,228	1,152,600	1,338,700
Professional Development	13,701	19,263	14,033	24,500	9,429	17,500	19,300
Contractual Services	9,748	10,112	16,433	15,000	9,722	12,873	15,000
Commodities & Equipment	40,437	42,986	32,146	55,200	17,748	42,400	37,800
Miscellaneous Expenditures	23,382	21,469	27,472	23,900	26,956	31,200	24,000
Patrol Operations Total	2,884,497	3,005,041	3,282,069	3,206,700	2,455,195	3,293,973	3,393,600
Fire Administration							
Salaries	169,633	182,074	188,892	189,200	139,983	196,500	194,000
Benefits	50,056	59,524	65,198	62,800	72,698	69,200	90,000
Professional Development	6,047	5,845	5,263	8,300	2,783	6,400	7,600
Contractual Services	20,496	41,200	36,309	50,600	26,285	39,100	51,100
Commodities & Equipment	3,209	2,409	5,320	5,800	5,005	7,000	6,800
Miscellaneous Expenditures	-	-	-	-	-	-	1,000
Fire Administration Total	249,441	291,052	300,982	316,700	246,754	318,200	350,500
Fire Operations							
Salaries	1,927,514	1,921,072	1,795,267	1,909,100	1,409,135	1,967,100	1,940,700
Benefits	650,537	719,606	750,137	1,088,000	561,948	848,600	1,069,000
Professional Development	36,693	41,674	31,973	43,000	23,634	37,100	57,900
Contractual Services	100,551	60,804	79,452	90,000	72,158	87,900	90,100
Commodities & Equipment	34,314	62,991	41,007	62,500	49,306	56,800	59,200
Miscellaneous Expenditures	17,470	33,394	11,133	55,000	46,716	120,000	30,000
Fire Operations Total	2,767,079	2,839,541	2,708,969	3,247,600	2,162,897	3,117,500	3,246,900
Fire Prevention							
Salaries	109,376	-	-	-	-	-	-
Benefits	36,458	-	-	-	-	-	-
Professional Development	1,761	-	-	-	-	-	-
Contractual Services	571	-	-	-	-	-	-
Commodities & Equipment	2,680	-	-	-	-	-	-
Fire Prevention Total	150,846	-	-	-	-	-	-
Emergency Operations							
Professional Development	107	-	-	3,600	-	700	3,600
Contractual Services	369,160	361,686	323,758	259,700	238,294	319,600	309,800
Commodities & Equipment	615	315	30	1,100	-	500	1,100
Miscellaneous Expenditures	35,243	10,348	11,298	12,600	19,447	23,600	12,600
Emergency Operations Total	405,125	372,349	335,086	277,000	257,741	344,400	327,100

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Budget

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised Budget	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Budget
General Fund (continued)							
Public Safety (continued)							
Fire & Police Commission							
Professional Development	-	-	154	2,000	-	700	2,000
Contractual Services	19,328	16,548	19,325	17,600	9,050	14,900	17,600
Commodities & Equipment	-	-	-	400	-	100	400
Miscellaneous Expenditures	115	-	-	-	-	-	-
Fire & Police Commission Total	19,443	16,548	19,479	20,000	9,050	15,700	20,000
Total Public Safety	7,732,160	7,805,560	7,942,250	8,428,100	5,981,872	8,369,773	8,813,800
Public Works (continued)							
Administration							
Salaries	64,095	65,766	68,092	70,300	51,148	71,800	72,900
Benefits	29,050	29,100	22,504	31,700	15,700	21,700	28,900
Professional Development	834	201	335	800	138	300	800
Contractual Services	7,881	10,530	9,818	12,700	7,520	9,800	12,100
Commodities & Equipment	560	484	521	400	1,153	1,900	400
Administration Total	102,420	106,081	101,270	115,900	75,659	105,500	115,100
Street Operations							
Salaries	435,458	465,082	423,120	391,700	317,921	426,800	408,400
Benefits	141,785	149,230	132,249	115,500	107,083	148,300	116,400
Professional Development	1,675	1,035	2,230	4,200	929	2,900	1,500
Contractual Services	132,281	134,072	110,288	180,700	60,332	119,600	149,700
Commodities & Equipment	164,153	140,316	119,536	187,300	104,477	172,500	211,200
Miscellaneous Expenditures	22,623	16,808	10,741	53,000	17,486	25,000	53,000
Street Operations Total	897,975	906,543	798,164	932,400	608,228	895,100	940,200
Forestry							
Salaries	74,045	85,046	91,390	107,900	79,835	116,040	134,300
Benefits	24,319	25,646	26,544	42,500	23,754	28,900	33,900
Professional Development	1,303	1,541	2,408	2,800	1,105	2,100	3,000
Contractual Services	111,983	121,901	139,527	193,200	111,695	171,500	188,200
Commodities & Equipment	22,198	11,229	16,573	25,700	15,546	19,000	24,700
Miscellaneous Expenditures	-	-	-	-	-	-	-
Forestry Total	233,848	245,363	276,442	372,100	231,935	337,540	384,100

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Budget

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised Budget	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Budget
General Fund (continued)							
Public Works (continued)							
Property Maintenance Total							
Salaries	132,426	131,148	118,931	123,000	98,639	140,400	132,900
Benefits	34,963	33,891	30,628	45,100	27,290	27,200	36,900
Professional Development	11	-	-	-	10	100	-
Contractual Services	68,182	74,646	104,261	121,800	60,909	115,500	110,200
Commodities & Equipment	16,518	16,813	29,777	47,700	16,376	23,600	29,700
Miscellaneous Expenditures	-	-	-	-	-	-	-
Property Maintenance Total	252,100	256,498	283,597	337,600	203,224	306,800	309,700
Central Garage							
Salaries	154,812	172,490	181,236	195,100	149,430	207,100	202,100
Benefits	66,035	69,656	71,618	78,500	56,644	77,300	80,000
Professional Development	2,308	4,309	3,246	4,650	3,823	4,300	4,650
Contractual Services	70,906	59,972	80,599	70,950	47,913	60,800	68,450
Commodities & Equipment	188,296	172,518	180,068	187,600	155,647	203,500	199,800
Central Garage Total	482,357	478,945	516,767	536,800	413,457	553,000	555,000
Public Works Total	1,968,700	1,993,430	1,976,240	2,294,800	1,532,503	2,197,940	2,304,100
Transfers Out							
Trnsfr to Capital Impr Fund	1,000,000	1,425,000	1,100,000	500,000	-	500,000	160,000
Trnsfr to Debt Service Fund	-	-	-	450,000	300,000	450,000	245,000
Transfers Out Total	1,000,000	1,425,000	1,100,000	950,000	300,000	950,000	405,000
General Fund Totals	14,326,900	14,915,725	14,897,180	15,801,600	10,697,512	15,658,393	15,826,300

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Budget

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised Budget	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Capital Improvement Fund							
Development Services							
Engineering							
Salaries	148,363	145,858	134,495	104,200	92,225	124,500	106,300
Benefits	44,162	42,116	38,144	31,000	25,399	34,000	31,300
Professional Development	552	660	1,826	4,000	915	2,800	4,250
Contractual Services	1,030	12,313	5,555	1,000	189	600	900
Commodities & Equipment	1,135	928	785	1,800	456	600	1,550
Engineering Total	195,242	201,875	180,805	142,000	119,184	162,500	144,300
Development Services Total	195,242	201,875	180,805	142,000	119,184	162,500	144,300
Village Property Improvements							
Facility Improvements	27,158	24,103	106,174	185,000	100,344	135,000	647,000
Property Improvements	191,393	324,340	116,141	125,000	115,390	132,000	142,000
Pedestrian & Bikeway Projects	55,590	33,538	76,641	523,500	37,448	50,000	1,475,000
Vehicle & Equipment Purchases	439,138	496,970	891,988	763,000	448,871	630,000	649,000
Village Property Total	713,279	878,951	1,190,944	1,596,500	702,053	947,000	2,913,000
Infrastructure Improvements							
Street Improvements	244,820	560,353	1,020,516	1,529,300	279,622	684,500	2,068,800
Parking Improvements	670,275	-	-	195,000	4,740	25,000	25,000
Stormwater Improvements	17,362	474	-	-	-	-	-
Infrastructure Total	932,457	560,827	1,020,516	1,724,300	284,362	709,500	2,093,800
Transfers Out							
Transfer to Debt Service Fund	190,000	170,000	200,000	-	-	-	-
Transfer to White House Fund	100,000	-	-	-	-	-	-
Transfers Out Total	290,000	170,000	200,000	-	-	-	-
Capital Improvement Fund Total	2,130,978	1,811,653	2,592,265	3,462,800	1,105,599	1,819,000	5,151,100

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Budget

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised Budget	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Budget
TIF District Fund							
Administration & Finance							
Administration							
Professional Development	-	-	-	-	-	-	-
Contractual Services	80,617	21,070	6,074	25,000	359	10,000	25,000
Miscellaneous Expenditures	-	-	-	10,000	-	-	10,000
Capital Outlay	113,979	-	-	-	-	-	-
Total Administration	194,596	21,070	6,074	35,000	359	10,000	35,000
Debt Service							
Principal	706,951	762,465	841,197	875,000	-	890,000	930,000
Payment to Escrow Agent	2,993,969	-	-	-	-	-	-
Interest & Fiscal Charges	268,644	183,462	164,619	148,000	56,562	145,850	132,000
Total Debt Service	3,969,564	945,927	1,005,816	1,023,000	56,562	1,035,850	1,062,000
TIF District Fund Total	4,164,160	966,997	1,011,890	1,058,000	56,921	1,045,850	1,097,000
Debt Service Fund							
Debt Service							
Principal	815,000	870,000	895,000	535,000	-	575,000	165,000
Interest & Fiscal Charges	184,262	161,394	143,743	105,000	51,858	93,573	80,200
Debt Service Total	999,262	1,031,394	1,038,743	640,000	51,858	668,573	245,200
Debt Service Fund Total	999,262	1,031,394	1,038,743	640,000	51,858	668,573	245,200

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Budget

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised Budget	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Water & Sewer Fund							
Adminisration							
Finance & Administration							
Utility Services							
Salaries	101,003	122,788	133,249	126,600	92,306	126,700	144,300
Benefits	50,567	102,263	42,921	106,600	30,288	76,000	95,800
Professional Development	50	-	-	900	50	400	1,000
Contractual Services	29,258	41,643	32,506	36,900	22,536	33,400	50,100
Commodities & Equipment	3,004	2,263	2,866	2,500	2,346	4,000	2,500
Miscellaneous Expenditures	-	-	6,134	-	-	-	-
Total Utility Services	183,882	268,957	217,676	273,500	147,526	240,500	293,700
Public Works							
Administration							
Salaries	130,780	131,951	135,644	83,700	60,969	85,500	84,600
Benefits	118,131	104,368	51,297	89,400	20,447	54,500	85,800
Professional Development	589	553	1,269	1,350	477	600	1,350
Contractual Services	56,758	55,574	59,785	52,300	24,461	32,000	46,100
Commodities & Equipment	179	896	589	1,050	43	700	1,050
Miscellaneous Expenditures	746,450	737,400	727,800	700,800	467,200	700,800	701,400
Admininstration Total	1,052,887	1,030,742	976,384	928,600	573,597	874,100	920,300
Administration Total	1,236,769	1,299,699	1,194,060	1,202,100	721,123	1,114,600	1,214,000
Operations							
Development Services							
Engineering							
Salaries	148,363	147,047	178,315	229,300	151,038	210,804	235,800
Benefits	56,566	95,542	60,192	121,800	43,149	100,200	117,700
Professional Development	587	627	1,821	3,300	915	2,200	3,500
Contractual Services	50	12,278	5,053	3,300	189	400	1,000
Commodities & Equipment	1,135	927	778	1,800	456	1,100	1,600
Total Engineering	206,701	256,421	246,159	359,500	195,747	314,704	359,600
Public Works							
Property Maintenance							
Contractual Services	11,075	7,189	15,761	12,000	6,888	13,500	13,700
Commodities	3,194	3,518	2,204	4,700	1,870	3,500	3,600
Total Property Maintenance	14,269	10,707	17,965	16,700	8,758	17,000	17,300
Utility Maintenance							
Salaries	363,325	375,246	368,195	396,200	283,098	383,900	404,300
Benefits	203,887	307,226	184,073	334,300	122,001	284,300	330,900
Professional Development	471	1,113	965	3,600	358	1,500	3,600
Contractual Services	53,730	94,860	78,606	103,200	63,179	89,400	103,200
Commodities & Equipment	74,884	106,681	92,310	98,400	59,991	96,300	98,400
Miscellaneous Expenditures	44,450	-	-	-	-	10,000	-
Total Utility Maintenance	740,747	885,126	724,149	935,700	528,627	865,400	940,400

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Budget

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised Budget	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Water & Sewer Fund (continued)							
Operations (continued)							
Water Production							
Salaries	111,276	109,371	119,256	111,100	97,113	140,000	111,300
Benefits	68,216	90,454	54,003	92,200	35,337	79,500	93,300
Professional Development	1,283	1,288	1,618	1,800	986	5,200	1,800
Contractual Services	126,365	111,468	116,791	132,300	94,478	130,300	129,000
Commodities & Equipment	65,964	71,963	73,862	69,500	60,643	72,700	72,500
Miscellaneous Expenditures	-	-	-	-	-	-	-
Total Water Production	373,104	384,544	365,530	406,900	288,557	427,700	407,900
Wastewater Treatment							
Salaries	322,253	250,203	315,306	351,700	231,726	317,600	376,500
Benefits	170,955	194,518	134,761	241,500	79,549	178,600	260,800
Professional Development	893	1,269	1,790	1,400	891	1,100	4,000
Contractual Services	328,276	343,156	385,374	336,100	228,201	346,700	352,600
Commodities & Equipment	78,463	76,709	88,071	130,200	53,501	101,400	132,300
Miscellaneous Expenditures	-	-	-	-	-	-	-
Total Wastewater Treatment	900,840	865,855	925,302	1,060,900	593,868	945,400	1,126,200
Operations Total	2,235,661	2,402,653	2,279,105	2,779,700	1,419,810	2,570,204	2,851,400
Capital Expenses							
Village Property							
Facility Improvements	-	1,044	45,864	50,000	-	30,000	105,000
Vehicle & Equipment Purchase	71,277	-	-	237,000	73,971	199,000	60,000
Village Property Total	71,277	1,044	45,864	287,000	73,971	229,000	165,000
Infrastructure Improvements							
Street Improvements	15,433	-	-	-	-	-	-
Stormwater Improvements	150,090	1,375	638,435	2,010,000	1,739,924	1,860,000	20,000
Water Main Improvements	101,995	58,571	474,678	1,105,000	36,153	65,000	1,175,000
Water Facilities Projects	11,782	-	-	-	-	-	126,000
Sanitary Sewer Main Projects	660,555	736,821	5,714,940	5,028,000	4,421,719	4,640,000	429,000
Wastewater Facilities Projects	302,251	423,598	28,551	1,345,000	383,726	600,000	1,103,000
Infrastructure Total	1,242,106	1,220,365	6,856,604	9,488,000	6,581,522	7,165,000	2,853,000
Sub-Total Capital Expenses	1,313,383	1,221,409	6,902,468	9,775,000	6,655,493	7,394,000	3,018,000
Less: Capitalized Fixed Assets	(755,738)	(861,325)	(6,766,086)	(9,240,000)	-	(7,724,000)	(2,268,000)
Total Capital Expenses	557,645	360,084	136,382	535,000	6,655,493	(330,000)	750,000

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Budget

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised Budget	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Water & Sewer Fund (continued)							
Debt Service							
Principal	576,730	694,667	7,376,561	948,000	132,811	1,052,416	1,240,000
Interest & Fiscal Charges	564,629	720,465	690,904	677,000	339,250	697,169	717,000
Debt Issuance Costs	87,328	-	122,094	-	71,857	72,000	-
Debt Service Total	1,228,687	1,415,132	8,189,559	1,625,000	543,918	1,821,585	1,957,000
Transfers Out							
Trnsfr to Capital Imprmnt Fund	-	-	602,913	200,000	-	225,000	-
Transfers Out Total	-	-	602,913	200,000	-	225,000	-
Water & Sewer Fund Total	5,258,762	5,477,568	12,402,019	6,341,800	9,536,091	5,401,389	6,772,400
Recycling & Refuse Fund							
Administration							
Finance & Administration							
Utility Services							
Salaries	42,218	46,461	48,229	48,700	34,816	48,000	48,300
Benefits	16,001	35,208	12,470	37,300	11,440	27,600	34,800
Professional Development	20	-	-	600	30	100	600
Contractual Services	8,413	9,848	8,677	8,700	7,759	10,050	10,800
Commodities & Equipment	1,569	1,131	1,514	1,300	1,213	2,000	1,300
Miscellaneous Expenditures	-	-	-	-	-	-	-
Total Utility Services	68,221	92,648	70,890	96,600	55,258	87,750	95,800
Administration Total	68,221	92,648	70,890	96,600	55,258	87,750	95,800
Operations							
Public Works							
Recyclng & Refuse Operations							
Salaries	36,883	37,021	38,417	38,100	28,881	40,800	39,800
Benefits	28,735	30,947	12,160	33,600	10,428	26,800	32,000
Professional Development	-	-	-	-	-	-	-
Contractual Services	922,439	897,528	905,742	929,800	635,337	920,000	943,800
Commodities & Equipment	-	207	-	200	-	-	200
Miscellaneous Expenditures	128,880	126,600	126,600	126,000	84,000	126,000	140,100
Recycling & Refuse Total	1,116,937	1,092,303	1,082,919	1,127,700	758,646	1,113,600	1,155,900
Operations Total	1,116,937	1,092,303	1,082,919	1,127,700	758,646	1,113,600	1,155,900
Recycling & Refuse Fund Total	1,185,158	1,184,951	1,153,809	1,224,300	813,904	1,201,350	1,251,700

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Budget

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised Budget	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Parking System Fund							
Administration							
Financial Services							
Community Services							
Salaries	50,148	50,843	53,876	49,400	37,054	51,200	48,900
Benefits	40,995	36,127	16,120	36,600	11,888	30,600	34,100
Professional Development	20	-	-	700	30	100	700
Contractual Services	204,958	220,847	220,625	220,000	140,692	220,900	224,400
Commodities & Equipment	1,590	1,315	1,690	1,700	694	1,700	1,700
Miscellaneous Expenditures	123,180	126,600	126,607	126,000	84,000	126,000	126,000
Total Community Services	420,891	435,732	418,918	434,400	274,358	430,500	435,800
Administration Total	420,891	435,732	418,918	434,400	274,358	430,500	435,800
Operations							
Police Department							
Parking Enforcement							
Salaries	186,335	178,472	192,205	208,600	148,268	207,000	215,900
Benefits	71,387	89,040	71,108	113,900	56,959	96,800	120,600
Professional Development	-	-	-	-	-	-	-
Contractual Services	1,020	1,703	993	2,400	370	1,300	1,100
Commodities & Equipment	1,019	2,184	2,781	6,100	859	2,100	2,900
Miscellaneous Expenditures	88	-	-	-	-	-	-
Total Parking Enforcement	259,849	271,399	267,087	331,000	206,456	307,200	340,500
Public Works							
Parking System Maintenance							
Salaries	70,933	72,681	72,486	75,600	55,355	78,300	78,400
Benefits	39,049	84,165	25,802	91,100	18,334	70,800	90,300
Professional Development	-	-	-	-	114	300	-
Contractual Services	86,831	65,992	75,738	109,800	43,290	77,000	114,100
Commodities & Equipment	33,774	21,890	21,510	34,200	18,517	27,400	42,600
Total Parking Maintenance	230,587	244,728	195,536	310,700	135,610	253,800	325,400
Operations Total	490,436	516,127	462,623	641,700	342,066	561,000	665,900
Capital Expenses							
Infrastructure Improvements							
Parking Improvements	4,053	-	173,368	135,000	91,192	127,500	2,411,000
Parking Improvements Total	4,053	-	173,368	135,000	91,192	127,500	2,411,000
Less: Capital Assets Capitalized	-	-	(155,730)	(135,000)	-	(170,000)	(2,390,000)
Total Capital Expenses	4,053	-	17,638	-	91,192	(42,500)	21,000
Parking System Fund Total	915,380	951,859	899,179	1,076,100	707,616	949,000	1,122,700

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Budget

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised Budget	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Barrington White House Fund							
Operations							
Event Operations							
Salaries	-	7,760	20,937	60,000	45,954	59,400	57,100
Benefits	-	1,706	19,406	20,900	23,524	33,200	22,700
Professional Development	930	267	150	200	411	600	300
Contractual Services	147,586	326,556	274,952	132,100	107,622	142,000	141,750
Commodities & Equipment	73,932	60,737	43,056	36,200	28,425	37,300	29,650
Miscellaneous Expenditures	23,910	54,854	43,548	46,800	36,000	46,800	46,800
Rental Operations Total	246,358	451,880	402,049	296,200	241,936	319,300	298,300
Community Events							
Salaries	-	-	-	18,000	7,991	12,100	21,000
Benefits	-	-	-	8,100	3,755	6,000	9,100
Professional Development	-	-	-	-	117	200	100
Contractual Services	-	-	123,004	147,200	109,466	150,000	140,000
Commodities & Equipment	-	-	2,893	3,800	2,533	3,700	4,000
Community Events Total	-	-	125,897	177,100	123,862	172,000	174,200
Operations Total	246,358	451,880	527,946	473,300	365,798	491,300	472,500
Capital Expenses							
Village Facilities							
Facility Improvements	5,866,564	49,194	-	-	14,765	90,000	-
Facility Improvements Total	5,866,564	49,194	-	-	14,765	90,000	-
Village Facilities Total	5,866,564	49,194	-	-	14,765	90,000	-
Total Capital Expenses	5,866,564	49,194	-	-	14,765	90,000	-
Less: Capital Assets Capitalized	(5,745,525)	-	-	-	-	-	-
Total Capital Expenses	121,039	49,194	-	-	14,765	90,000	-
Debt Service							
Principal	1,100,000	1,650,000	1,650,000	1,100,000	-	1,100,000	-
Interest & Fiscal Charges	64,259	83,520	49,603	50,000	-	27,500	-
Debt Service Total	1,164,259	1,733,520	1,699,603	1,150,000	-	1,127,500	-
White House Fund Total	1,531,656	2,234,594	2,227,549	1,623,300	380,563	1,708,800	472,500

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2015 Actual to Fiscal Year 2019 Budget

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Revised Budget	FY 2018 9-Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Firefighter's Pension Fund							
Fire Department							
Pension Administration							
Benefits	474,519	489,282	679,702	760,000	463,359	650,000	775,000
Professional Development	2,911	2,233	2,354	4,500	1,225	1,500	4,500
Contractual Services	96,246	140,008	141,198	135,000	93,168	128,000	140,000
Commodities	-	-	-	200	-	-	200
Pension Administration Total	573,676	631,523	823,254	899,700	557,752	779,500	919,700
Fire Department Total	573,676	631,523	823,254	899,700	557,752	779,500	919,700
Firefighter's Pension Fund Total	573,676	631,523	823,254	899,700	557,752	779,500	919,700
Police Pension Fund							
Police Department							
Pension Administration							
Benefits	1,722,186	1,929,580	1,979,949	2,170,000	1,567,731	2,095,000	2,320,000
Professional Development	1,525	1,130	1,595	4,500	750	1,500	4,500
Contractual Services	101,945	99,911	100,164	112,000	67,388	101,000	112,000
Commodities	-	-	-	-	-	-	-
Pension Administration Total	1,825,656	2,030,621	2,081,708	2,286,500	1,635,869	2,197,500	2,436,500
Police Department Total	1,825,656	2,030,621	2,081,708	2,286,500	1,635,869	2,197,500	2,436,500
Police Pension Fund Total	1,825,656	2,030,621	2,081,708	2,286,500	1,635,869	2,197,500	2,436,500
Total Expenditures	**31,044,858**	**28,947,218**	**30,451,035**	**32,516,100**	**24,128,450**	**29,426,739**	**33,650,100**

COMPENSATION PLAN FOR 2019

The Compensation Plan is approved by the Village Board as part of the legal budget and it sets the number and classification of authorized positions as well as the minimum and maximum salary levels for those positions. Annual adjustments to the plan are included as part of the initial budget proposal presented to the Village Board and review of the plan is part of the budget process. Recommended changes are based on an analysis of the staffing needs of the Village, economic and labor market conditions, and the classification of positions.

The Compensation Plan authorizes the number of full-time, part-time, and temporary positions for the 2019 budget year and approves the number of hours for the regular and temporary part-time positions. The Compensation Plan also authorizes the compensation ranges for all positions, including full-time represented, full-time non-represented, regular part-time, and temporary or seasonal positions.

Individual Salary Adjustments, Non-Represented Positions

The goal of the compensation plan for non-represented employees is to encourage excellence in service by associating salary increases to job performance rather than tenure. A second goal is to reward outstanding employees for meritorious job performance by providing them with a salary increase greater than what is received by other employees who may not be performing at the same level. To accomplish these goals, the actual amount of the increase is determined by the level of performance of the particular employee. There is no set time period in which an employee can reach the top of the salary range. Employees whose performance consistently exceeds expectations will reach the top of the salary range in a shorter time period than others who may not be consistently meeting or exceeding expectations.

The Village administers salary increases for non-represented employees by linking performance to the percent increase that an individual employee receives. Employee performance for the previous fiscal year is evaluated by supervisors in the first quarter of each year. An employee's overall evaluation, based on individual performance factors considered, will fall into a performance category and their salary increase is based on this rating (but in no case can an increase exceed the maximum of the applicable range). Non-represented employees who complete their introductory period and advance to regular status shall be considered for a salary increase based on their individual performance as documented through the employee evaluation process. The increase is again tied to the level of performance and the method of calculation is consistent with the methodology established for annual increases which occur on May 1 of each year. To transition to regular status, introductory employees should have been rated as meeting or exceeding expectations.

If ranges are adjusted during an employee's introductory period and create a situation where the employee is below the range minimum, the employee's wage will be adjusted to the minimum wage established for their respective position. The first May 1 increase granted to an Employee after transitioning to regular status shall be consistent with the process followed for Regular Employees with the exception that the increase shall be subject to a pro-rata calculation based on the number of months (inclusive of the month of transition) since the date the employee transitioned to regular status (normally the date six months after employment) through April 30. In each case the percent increase shall be rounded up to the closest half of a percent increment.

Individual Salary Adjustments, Represented Positions

Represented employees are subject to the salary increase provisions of the contract negotiated between the Village and the respective bargaining unit. There are two employee groups represented by bargaining units, Police Officers are represented by the Fraternal Order of Police (FOP) and Fire Lieutenants and Firefighter/Paramedics are represented by the Barrington Firefighters, Local 3481 bargaining unit.

Salary provisions in contracts between the Village and the Unions typically involve two components, an economic adjustment and a series of step increases as an employee gains experience and seniority in working for the Village. Both the economic adjustment and the step increases require a represented employee to perform satisfactorily on their annual performance review to receive the increase. The economic adjustment is typically awarded to represented employees on the anniversary of the contract which is typically May 1st. Step increases are awarded to represented employees on their anniversary date as step increases are tied to years of service. Step increases are only awarded to employees after they have completed their introductory period which is determined by an employee's collective bargaining agreement. During a represented employee's introductory period, an employee may be disciplined, terminated, or laid off at the discretion of the Village. In general, it takes a represented employee six (6) years to reach the top of their salary range by moving through the step system.

Compensation Plan - Schedule I: Full-Time Represented Employees

		Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Authorized Positions
Effective 01.01.2019 to 04.30.2019									
Firefighter/Paramedic	Annual	65,982	69,939	73,866	77,824	81,751	85,708	89,635	12.0
	Hourly	23.94	25.38	26.80	28.24	29.66	31.10	32.52	
Police Officer	Annual	66,583	72,596	78,409	83,920	88,927	92,903	95,570	16.0
	Hourly	32.01	34.90	37.70	40.35	42.75	44.66	45.95	
Fire Lieutenant	Annual	93,502	97,130	100,727	104,354	-	-	-	3.0
	Hourly	33.93	35.24	36.55	37.86	-	-	-	
					Sub-Total Full-Time Represented Positions				31.0
Effective 05.01.2019 to 12.31.2019									
Firefighter/Paramedic	Annual	65,982	69,939	73,866	77,824	81,751	85,708	89,635	12.0
	Hourly	23.94	25.38	26.80	28.24	29.66	31.10	32.52	
Police Officer	Annual	66,583	72,596	78,409	83,920	88,927	92,903	95,570	16.0
	Hourly	32.01	34.90	37.70	40.35	42.75	44.66	45.95	
Fire Lieutenant	Annual	93,502	97,130	100,727	104,354	-	-	-	3.0
	Hourly	33.93	35.24	36.55	37.86	-	-	-	
					Sub-Total Full-Time Represented Positions				31.0

Schedule I Notes:

1. Represented employees move up one step on an annual basis as long as they achieve a satisfactory job performance rating.
2. Full-time equivalent (FTE) hours are 2,080 hours per year, except for the Firefighter/Paramedic and Fire Lieutenant positions which have FTE hours of 2,756 hours per year.
3. The total number of Sworn Police Department personnel shall not exceed 23 FTE employees.
4. The stipend paid to a Firefighter/Paramedic assigned as the Station Lieutenant for a 24 hour period is $1.25 per hour.
5. The stipend paid to a Fire Lieutenant assigned as a Shift Commander for a 24 hour period is $1.50 per hour.
6. The Fraternal Order of Police (FOP) contract expires April 30, 2019.
7. The International Association of Firefighters (IAFF) contract expires April 30, 2019.

Compensation Plan - Schedule II: Full-Time Non-Represented Employees
Effective 01.01.2019 to 04.30.2019

	Annual Salary		Hourly Salary		Authorized
	Minimum	Maximum	Minimum	Maximum	Positions
Administrative					
Administrative Assistant	32,700	55,200	15.72	26.54	5.0
Accounting Assistant	38,000	61,400	18.27	29.52	1.0
Executive Assistant	46,000	71,600	22.12	34.42	3.0
Professional/Technical					
Public Service Officer	38,900	61,400	18.70	29.52	1.0
Hospitality Manager	38,900	61,400	18.70	29.52	1.0
Maintenance Worker	50,300	67,300	24.18	32.36	9.0
Utility Treatment Operator	51,900	70,800	24.95	34.04	4.0
Mechanic	53,800	74,200	25.87	35.67	1.0
Lab Technician	53,800	74,200	25.87	35.67	1.0
Building Inspector	56,200	81,800	27.02	39.33	2.0
Senior Building Inspector	61,400	85,900	29.52	41.30	1.0
Project Manager	64,400	94,100	30.96	45.24	1.0
Department Coordinator	50,000	98,200	24.04	47.21	4.0
Village Engineer	71,600	111,500	34.42	53.61	1.0
Supevisory					
Records Supervisor	51,100	73,600	24.57	35.38	1.0
Foreman	66,500	86,400	31.97	41.54	2.0
Assistant to the Village Manager	66,500	92,000	31.97	44.23	1.0
Public Works Supervisor	71,100	96,200	34.18	46.25	3.0
Technology Services Manager	72,000	105,000	34.62	50.48	1.0
Sergeant	83,600	109,800	40.19	52.79	5.0
Plant Supervisor	71,600	111,500	34.42	53.61	1.0
Managerial					
Assistant Department Director	73,200	117,100	35.19	56.30	2.0
Assistant Public Safety Chief	88,900	122,700	42.74	58.99	4.0
Department Director	94,100	146,400	45.24	70.38	6.0
Public Safety Chief	94,100	146,400	45.24	70.38	2.0
Village Manager	141,100	177,700	67.84	85.43	1.0
			Sub-Total Full-Time Non-Represented Employees		64.0

Schedule II Notes:

1. Full-time equivalent (FTE) hours equal 2,080 hours per year, except for Fire Department Shift Personnel, including Firefighter/Paramedics, Fire Lieutenants, and Assistant Chiefs who have FTE hours equal to 2,756 hours per year.
2. An employee serving as both a Records Clerk and Public Safety Officer is eligible for a maximum 5% increase once the employee has worked 250 hours as a Public Service Officer.
3. The total number of Sworn Police Department personnel shall not exceed 23 FTE employees.
4. The Maintenance Worker, Utility Treatment Operator, Mechanic, and Lab Technician positions will continue to receive step increases in accordance with the Labor Contract that was in effect prior to the decertification of the Teamster's Union in 2017.

Compensation Plan - Schedule II: Full-Time Non-Represented Employees
Effective 05.01.2019 to 12.31.2019

	Annual Salary		Hourly Salary		Authorized
	Minimum	Maximum	Minimum	Maximum	Positions
Administrative					
Administrative Assistant	33,500	56,600	16.11	27.21	5.0
Accounting Assistant	39,000	62,900	18.75	30.24	1.0
Executive Assistant	47,200	73,400	22.69	35.29	3.0
Professional/Technical					
Public Service Officer	39,900	62,900	19.18	30.24	1.0
Hospitality Manager	39,900	62,900	19.18	30.24	1.0
Maintenance Worker	51,600	69,000	24.81	33.17	9.0
Utility Treatment Operator	53,200	72,600	25.58	34.90	4.0
Mechanic	55,100	76,100	26.49	36.59	1.0
Lab Technician	55,100	76,100	26.49	36.59	1.0
Building Inspector	57,600	83,800	27.69	40.29	2.0
Senior Building Inspector	62,900	88,000	30.24	42.31	1.0
Project Manager	66,000	96,500	31.73	46.39	1.0
Department Coordinator	51,300	100,700	24.66	48.41	4.0
Village Engineer	73,400	114,300	35.29	54.95	1.0
Supevisory					
Records Supervisor	52,400	75,400	25.19	36.25	1.0
Foreman	68,200	88,600	32.79	42.60	2.0
Assistant to the Village Manager	68,200	94,300	32.79	45.34	1.0
Public Works Supervisor	72,900	98,600	35.05	47.40	3.0
Technology Services Manager	73,800	107,600	35.48	51.73	1.0
Sergeant	85,700	112,500	41.20	54.09	5.0
Plant Supervisor	73,400	114,300	35.29	54.95	1.0
Managerial					
Assistant Department Director	75,000	120,000	36.06	57.69	2.0
Assistant Public Safety Chief	91,100	125,800	43.80	60.48	4.0
Department Director	96,500	150,100	46.39	72.16	6.0
Public Safety Chief	96,500	150,100	46.39	72.16	2.0
Village Manager	144,600	182,100	69.52	87.55	1.0
			Sub-Total Full-Time Non-Represented Employees		64.0

Schedule II Notes:

1. Full-time equivalent (FTE) hours equal 2,080 hours per year, except for Fire Department Shift Personnel, including Firefighter/Paramedics, Fire Lieutenants, and Assistant Chiefs who have FTE hours equal to 2,756 hours per year.
2. An employee serving as both a Records Clerk and Public Safety Officer is eligible for a maximum 5% increase once the employee has worked 250 hours as a Public Service Officer.
3. The total number of Sworn Police Department personnel shall not exceed 23 FTE employees.
4. The Maintenance Worker, Utility Treatment Operator, Mechanic, and Lab Technician positions will continue to receive step increases in accordance with the Labor Contract that was in effect prior to the decertification of the Teamster's Union in 2017.

Compensation Plan - Schedule III: Full-Time Non-Represented Employees
Effective 01.01.2019 to 04.30.2019

	Annual Salary Minimum	Annual Salary Maximum	Authorized Hours	Actual Positions	Full-Time Equivalent Positions
Temporary/Seasonal Positions					
Seasonal Laborer					
Snow & Ice Control Operations	15.34	25.56	960	2.00	0.46
Spring/Summer Operations	8.44	17.89	728	7.00	0.35
Interns					
Economic Development	9.20	15.34	510	1.00	0.25
Engineering	9.20	15.34	510	1.00	0.25
Utility Services Technician	9.20	15.34	510	1.00	0.25
Regular Part-Time Positions					
Laborer	15.08	23.01	8,112	7.00	3.90
Part-Time Firefighter	14.32	16.36	5,097	4.00	2.45
Administrative Assistant	16.36	26.59	8,112	8.00	3.90
Accounting Assistant	18.41	27.61	1,456	1.00	0.70
Technology Services Technician	21.47	31.70	1,040	1.00	0.50
GIS Coordinator	29.65	42.95	1,248	1.00	0.60
Sub-Total Full-Time Non-Represented Employees				34.0	13.60

Schedule III Notes:

1. An employee serving as both a Records Clerk and a PSO is eligible for a maximum 5% increase, not to exceed 5% above the max of the Records Clerk range, once the employee has completed 250 hours of PSO service.
2. To qualify as a Part-time Firefighter II, an employee must be certified as an EMT-P, FF II, and FAE.

Compensation Plan - Schedule III: Full-Time Non-Represented Employees
Effective 05.01.2019 to 12.31.2019

	Annual Salary Minimum	Annual Salary Maximum	Authorized Hours	Actual Positions	Full-Time Equivalent Positions
Temporary/Seasonal Positions					
Seasonal Laborer					
Snow & Ice Control Operations	15.72	26.20	1,456	2.00	0.70
Spring/Summer Operations	8.65	18.34	728	7.00	0.35
Interns					
Economic Development	9.43	15.72	510	1.00	0.25
Engineering	9.43	15.72	510	1.00	0.25
Utility Services Technician	9.43	15.72	510	1.00	0.25
Regular Part-Time Positions					
Laborer	15.46	23.59	8,112	7.00	3.90
Part-Time Firefighter	14.68	16.77	5,097	4.00	2.45
Administrative Assistant	16.77	27.25	8,112	7.00	3.90
Accounting Assistant	18.87	28.30	1,456	1.00	0.70
Technology Services Technician	22.01	32.49	1,040	1.00	0.50
GIS Coordinator	30.39	44.02	1,248	1.00	0.60
Sub-Total Full-Time Non-Represented Employees				33.0	13.84

Schedule III Notes:

1. An employee serving as both a Records Clerk and a PSO is eligible for a maximum 5% increase, not to exceed 5% above the max of the Records Clerk range, once the employee has completed 250 hours of PSO service.
2. To qualify as a Part-time Firefighter II, an employee must be certified as an EMT-P, FF II, and FAE.

Compensation Plan - Schedule IV: Village Board
Effective 01.01.2019 to 04.30.2019

	Quarterly	Actual Positions
Village Board		
Village President	-	1.0
Village Trustee (3 Elected 4/7/2015)	300.00	3.0
Village Trustee (3 Elected 4/4/2017)	-	3.0
Village Clerk (1)	750.00	1.0

(1) The Village Clerk also receives $100.00 per meeting attended with consecutive meetings on the same day or continued meetings considered to be one meeting.

Compensation Plan - Schedule IV: Village Board
Effective 05.01.2019 to 12.31.2019

	Quarterly	Actual Positions
Village Board		
Village President	-	1.0
Village Trustee (3 Elected 4/2019)	-	3.0
Village Trustee (3 Elected 4/4/2017)	-	3.0
Village Clerk (1)	750.00	1.0

(1) The Village Clerk also receives $100.00 per meeting attended with consecutive meetings on the same day or continued meetings considered to be one meeting.

Appendix I – Five-Year Financial Projection

The Five-Year Financial Projection is intended to provide elected officials, Village Staff, and Village residents with a long-range projection of the financial condition of the major operating funds of the Village. The operating funds included in this forecast provide the majority of municipal services to Village residents. The forecast also illustrates the funding available for capital infrastructure projects during the next five years.

The Five Year Financial Forecast is not as detailed or precise as the Village's annual Budget. However, it is an extremely useful tool for the budgeting process because it provides a way to assess the long-range financial impact of current decisions. The presentation for each of the Operating Funds includes a brief description of the Fund and the revenues in the Fund followed by a projected Statement of Revenues, Expenditures, and Changes in Fund Balance. Some of the Funds also include either a chart illustrating the Changes in Fund Balances or a Projected Cash Flow Analysis. All of these projections begin with the 2018 Projected Actual as a point of reference to current conditions.

General Assumptions

The principal assumptions included in the Five-Year Financial Projection involve the rate of increase for general inflation, personnel expenses inflation (salary and fringe benefits costs), inflation for operational services and goods, the rate of growth in the principal revenue sources of each Fund, and interest rates. The 2019 – 2024 Five-Year Financial Projection is based on the following general assumptions:

- General inflation at a rate of 2.0% in 2019, 2020, and 2021, and 2.5% from 2022 through 2024;
- Personnel cost inflation: In years beyond 2019, Salaries, including economic adjustments and merit adjustments applicable to personnel not at the top of their salary range, are projected to increase at 2.25% per year. Fringe benefits are projected to increase at 4.0% per year, the long term average growth rate for the Village;
- The rate of increase for operational services and goods is generally projected to be 0.50% each year. However, there are some significant exceptions and these are noted in the text for each Fund.
- The rate of growth in principal revenue sources for each operating Fund is analyzed in the Analysis of Major Revenue Sources by Fund on pages 60 to 74;

In the years 2020 and 2021, the long-range operating budget projections are adjusted by an experience factor intended to take into account normal positive variances in expenditures across the thousands of accounts that make up the Village's financial structure. This experience factor partially offsets the effect of compounding the inflation assumptions in the later years. Other assumptions specific to particular funds are described in the narrative accompanying the presentation of each fund.

Relationship to the Annual Budget

The Five-Year Financial Projection is typically prepared in conjunction with the annual budget to provide the Village Board with a framework to understand how the decisions included in the current budget will impact future finances. The 2019 Budget and 2020-2024 Financial Forecast continues the Village Board directive that staff should prioritize budget expenses using the following hierarchy:

- Projects or expenditures necessary to maintain or replace critical equipment, projects already started but not completed, projects that are the recipient of grant funding, and items required to comply with Illinois and Federal law.
- Projects or expenditures that will significantly improve the safety or quality of life for residents, non-residents, and businesses.
- Projects or expenditures that will directly contribute to increased revenues from elastic revenues sources such as sales tax and utility and telecommunications taxes.
- Projects or expenditures that will significantly increase the efficiency of Village operations.
- Projects or expenditures that will improve the aesthetics of the Village.
- Discretionary projects or expenditures that add new services or amenities.

Due to the challenge of forecasting future financial results, the Five Year Financial Projection defaults to using conservative numbers for revenues and includes fairly robust expenses. As a result, the baseline five year forecast for each of the included Funds is likely a worst case scenario unless there is a significant economic event that adversely impacts the Village's finances.

General Fund

The General Fund provides the bulk of municipal services to residents and is supported by the widest variety of revenue sources. An analysis of the major revenue sources for the General Fund can be found on pages 64 – 70. Expenditures in the General Fund are projected to increase at the rates of inflation discussed in the general assumptions paragraph on the first page of this appendix. Salaries and Benefits are the largest expense in the General Fund and comprise an average of 73% of the Village's expenditures in the General Fund. This is fairly typical for a municipal government as the services provided to residents are dependent on staffing resources.

Analysis of Projected Statements of Revenues, Expenditures, Transfers, and Changes in Fund Balance

The Net Change in Fund Balance for the General Fund is projected to be positive each year from 2019 through 2024, with the ending Fund Balance in 2024 equaling $9,314,522. The General Fund will have a significant surplus of revenues over expenditures throughout the projected period but will be transferring a substantial portion of those excess resources to the Capital Improvement and Debt Service Funds for infrastructure projects and debt service payments. If there is a decrease in revenue in the General Fund in a year, the transfer out to the Capital Improvement Fund can be reduced and a stabilization contingency amount has been established in the Assigned Fund Balance in the General Fund to provide a cushion for revenue declines.

General Fund - Statement of Revenues, Expenditures, Transfers and Changes in Fund Balance

	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Revenues							
Tax Revenue	4,491,500	4,541,000	4,606,000	4,656,000	4,716,000	4,771,000	4,976,000
Intergovernmental	7,531,000	7,255,000	7,445,000	7,570,000	7,645,000	7,775,000	7,900,000
Licenses, Permits, & Fees	904,000	1,000,000	990,000	890,000	895,000	895,000	895,000
Charges for Services	1,591,873	1,830,600	1,862,000	1,862,000	1,592,000	1,612,000	1,637,000
Sales & Rental Revenue	460,000	480,000	515,000	515,000	515,000	515,000	515,000
Fines & Forfeitures	111,500	136,000	155,000	155,000	155,000	155,000	155,000
Investment Income	355,600	330,000	355,000	380,000	405,000	405,000	405,000
Miscellaneous	270,000	267,000	237,500	257,500	257,500	257,500	257,500
Total Revenues	15,715,473	15,839,600	16,165,500	16,285,500	16,180,500	16,385,500	16,740,500
Expenditures							
Administration & Finance	3,482,580	3,577,400	3,175,643	3,224,119	3,273,859	3,324,902	3,377,287
Development Services	658,100	726,000	744,139	762,807	782,019	801,794	822,150
Public Safety	8,369,773	8,813,800	9,047,405	9,288,272	9,236,648	9,480,790	9,732,481
Public Works	2,197,940	2,304,100	2,229,380	2,268,315	2,308,258	2,349,241	2,391,295
Total Expenditures	14,708,393	15,421,300	15,196,567	15,543,512	15,600,785	15,956,726	16,323,213
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	1,007,080	418,300	968,934	741,988	579,715	428,774	417,287
Other Financing (Uses)							
Transfers Out	(950,000)	(405,000)	(950,000)	(720,000)	(550,000)	(400,000)	(400,000)
Net Change in Fund Balance	57,080	13,300	18,934	21,988	29,715	28,774	17,287
Beginning Fund Balance	9,127,444	9,184,524	9,197,824	9,216,758	9,238,745	9,268,461	9,297,234
Ending Fund Balance	9,184,524	9,197,824	9,216,758	9,238,745	9,268,461	9,297,234	9,314,522

Analysis of Projected Changes in Fund Balances

The total Fund Balance for the General Fund is projected to increase each year from 2019 through 2024, increasing a total of $116,697 (1.27%) during the period to $9,314,522. The Restricted Fund Balance will decrease every year during the period as the Village will be working to reduce the Restricted Fund Balances by using the restricted revenues for their intended purpose. The Assigned Fund Balance will decrease in most years as the Village will use the Assigned Fund Balance for insurance premium payments (the Assigned Fund Balances have been accumulated to pay insurance premiums) throughout the period. The Unassigned Fund Balance will increase throughout the five year period to a total of $5,778,558, or 4.25 months of expenditures in 2024. This increase is the primarily the result of the projected positive changes in Fund Balance throughout the period combined with reductions in the Restricted and Assigned Fund Balances as described above.

General Fund - Analysis of Changes in Fund Balance

	FY 2018 Projected Actual	FY 2019 Budget	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected
Fund Balance							
Non-spendable	31,237	31,237	31,237	31,237	31,237	31,237	31,237
Restricted	456,928	331,928	304,128	296,328	303,528	285,728	292,928
Committed	3,030	1,030	1,030	1,030	1,030	1,030	1,030
Assigned	3,574,739	3,434,739	3,455,769	3,315,769	3,250,769	3,310,769	3,210,769
Unassigned	5,118,590	5,398,890	5,424,594	5,594,381	5,681,897	5,668,470	5,778,558
Fund Balance Total	9,184,524	9,197,824	9,216,758	9,238,745	9,268,461	9,297,234	9,314,522
One Month of Expenses	1,225,699	1,285,108	1,266,381	1,295,293	1,300,065	1,329,727	1,360,268
Four Months of Expenses	4,902,798	5,140,433	5,065,522	5,181,171	5,200,262	5,318,909	5,441,071
Months of Expenses in Unassigned Fund Balance	4.18	4.20	4.28	4.32	4.37	4.26	4.25

Capital Improvement Fund

The Capital Improvement Fund is utilized by the Village for capital expenditures including Property Improvements and infrastructure improvements. Capital expenditures are defined as expenditures for facilities, property, infrastructure, or equipment with useful lives of multiple years and costs in excess of $5,000.

Analysis of Projected Statements of Revenues, Expenditures, Transfers, and Changes in Fund Balance

Revenues during the 2019 to 2024 period are projected to average $785,333, with the largest receipts occurring during the first two years of the period when the Village will be reimbursed for projects from the Federal Government. The other revenues are primarily derived from Tax Revenue and Sales & Rental Income.

Capital Improvement Fund - Statement of Revenues, Expenditures, Transfers and Changes in Fund Balance

	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Revenues							
Tax Revenue	180,000	180,000	170,000	170,000	170,000	170,000	170,000
Intergovernmental	10,000	1,057,000	1,025,000	25,000	25,000	25,000	25,000
Charges for Services	25,000	10,000	10,000	10,000	10,000	10,000	10,000
Sales & Rental Income	150,000	180,000	180,000	180,000	190,000	190,000	190,000
Investment Income	25,000	10,000	20,000	25,000	30,000	35,000	40,000
Miscellaneous	75,000	20,000	30,000	30,000	30,000	30,000	30,000
Total Revenues	465,000	1,457,000	1,435,000	440,000	455,000	460,000	465,000
Expenditures							
Development Services							
Engineering	162,500	144,300	147,977	151,759	155,647	159,646	163,760
Village Property Improvements							
Facility Improvements	135,000	647,000	87,000	87,000	-	-	-
Property Improvements	132,000	142,000	130,000	130,000	130,000	130,000	130,000
Pedestrian & Bikeway Projects	50,000	1,475,000	517,000	124,000	131,000	-	-
Vehicle & Equipment Purchases	630,000	649,000	982,700	626,400	874,625	159,700	310,000
Infrastructure Improvements							
Street Improvements	684,500	2,068,800	2,399,000	209,300	219,500	220,000	220,000
Parking Improvements	25,000	25,000	-	-	-	-	-
Total Expenditures	1,819,000	5,151,100	4,263,677	1,328,459	1,510,772	669,346	823,760
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(1,354,000)	(3,694,100)	(2,828,677)	(888,459)	(1,055,772)	(209,346)	(358,760)
Other Financing Sources/(Uses)							
Loss on Debt Extinguishment	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,328,480)	-
Debt Issuance	1,000,000	-	-	-	-	-	-
Transfers In	750,000	160,000	705,000	475,000	305,000	155,000	155,000
Net Other Financing	750,000	(840,000)	(295,000)	(525,000)	(695,000)	(1,173,480)	155,000
Net Change in Fund Balance	(604,000)	(4,534,100)	(3,123,677)	(1,413,459)	(1,750,772)	(1,382,826)	(203,760)
Beginning Fund Balance	13,014,529	12,410,529	7,876,429	4,752,752	3,339,293	1,588,521	205,695
Ending Fund Balance	12,410,529	7,876,429	4,752,752	3,339,293	1,588,521	205,695	1,935

Expenditures are projected to exceed revenues every year during the period as the Fund does not generate sufficient revenues to offset the desired capital projects. Capital expenditures will decline throughout the five year period,

from a high of $5.2 million in 2019 to a low of $669,349 in 2023. The Fund Balance will decline every year through 2024 as expenditures exceed revenues and as the Village begins to recognize a Loss on Debt Extinguishment during the period. The TIF Fund which currently owes the Capital Improvement Fund $7.8 million, will not generate sufficient resources to repay the loan and the loss on the extinguishment of this loan balance will need to be recognized in the Statements of Revenues, Expenditures, Transfers, and Changes in Fund Balance in both the Capital Improvement Fund and the TIF Fund. The TIF Fund is currently projected to be able to repay an estimated $1.5 million of the $7.8 million total from 2019 through 2024.

If the revenues and expenses in the Five Year Forecast occur as currently projected, at the end of 2024 the Fund will have a Fund Balance of $1,935. As shown by these results, providing funding for capital expenditures will be a challenge during this five year period as multiple priorities are competing for scarce resources.

Analysis of Projected Changes in Fund Balances

The Non-spendable Fund Balance is the total of any prepaid expenses in the Fund which are not available to be future spending. The Committed Fund Balance is the amount that has been committed by the Village Board for future street improvement projects and will be utilized in 2019 for the Lake Zurich Road and Hart Road Intersection and Multi-use path projects. The Assigned Fund Balance for Receivables is the amount owed by the TIF Fund to the Capital Improvement Fund. This amount will decline throughout this five year period as the TIF Fund will be repaying some of the outstanding loan each year and Village Staff is proposing the Capital Improvement Fund begin recording a Loss on Extinguishment of Debt in the amount of $1.0 million per year as the TIF nears the end of its existence and will likely not be able to repay the $7.8 million currently owed to the Capital Improvement Fund.

Capital Improvement Fund - Analysis of Changes in Fund Balance

	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Fund Balance							
Non-spendable	155	155	155	155	155	155	155
Committed	2,420,374	(413,726)	(1,687,403)	(1,350,862)	(1,366,634)	(1,144,460)	(1,298,220)
Assigned							
Receivable	6,690,000	5,540,000	4,340,000	3,040,000	1,740,000	-	-
Vehicles & Equipment	3,300,000	2,750,000	2,100,000	1,650,000	1,215,000	1,350,000	1,300,000
Infrastructure	-	-	-	-	-	-	-
Fund Balance Total	12,410,529	7,876,429	4,752,752	3,339,293	1,588,521	205,695	1,935

The Assigned Fund Balance for Vehicles & Equipment has been accumulated for future vehicle and equipment purchases and will decline throughout the period to a total of $1,300,000 at the end of 2024, but will effectively be only $1,935 since the Fund will need to use a portion of this Fund Balance to complete infrastructure projects in 2019 and 2020. This amount will be substantially less than 50% of the total replacement value of the Village's vehicles and equipment at the end of 2021. The Village's Budgeting and Financial Policies (pages 35 – 40) require the Village to maintain an Assigned Fund Balance for Vehicles & Equipment that is greater than 25% of the total replacement value and therefore the projected decline in this balance will have to be addressed prior to this balance falling below the 25% threshold.

Village Center Tax Increment Financing Fund

The Village Center Tax Increment Financing (TIF) Fund is utilized by the Village to assist with the redevelopment of the Village's downtown area. The TIF District has improved the infrastructure in the Village Center, contributed to the redevelopment of Cook Street Plaza, and contributed to improvements in many businesses by providing small business matching grants. The TIF Fund derives its resources from the increase in the real estate values in the District as explained in the analysis of Major Revenues by Fund section on page 71.

Analysis of Projected Statements of Revenues, Expenditures, Transfers, and Changes in Fund Balance

Revenue in the TIF Fund is projected to increase significantly during the five year time period as the Equalized Assessed Value (EAV) in the District is expected to increase and additional development projects, including the Barrington Village Center and the development project at 322 North Hough Street will add significantly to the EAV. The largest increases are projected to occur around 2020 when the full value of the development projects will be included in the TIF District's tax base and the increase in the EAV is expected to accelerate.

Village Center TIF Fund - Statement of Revenues, Expenditures, Transfers and Changes in Fund Balance

	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Revenues							
Tax Revenue	1,140,000	1,150,000	1,250,000	1,280,000	1,300,000	1,350,000	-
Intergovernmental	-	-	-	-	-	-	-
Sales & Rental Revenue	-	-	-	-	-	-	-
Investment Income	-	500	500	500	500	500	-
Miscellaneous	21,000	-	-	-	-	-	-
Total Revenues	1,161,000	1,150,500	1,250,500	1,280,500	1,300,500	1,350,500	-
Expenditures							
Development Services							
Administration	10,000	35,000	35,000	35,000	35,000	50,000	-
Debt Service	1,035,850	1,062,000	1,086,598	954,412	989,175	1,015,000	-
Total Expenditures	1,045,850	1,097,000	1,121,598	989,412	1,024,175	1,065,000	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	115,150	53,500	128,902	291,088	276,325	285,500	-
Other Financing Sources/(Uses)							
Gain on Debt Extinguishment	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,325,330	-
Gain on Sale of Assets	-	-	-	-	-	-	-
Debt Issuance	-	-	-	-	-	-	-
Premium on Debt Issuance	-	-	-	-	-	-	-
Payment to Escrow Agent	-	-	-	-	-	-	-
Net Financing Sources/(Uses)	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,325,330	-
Net Change in Fund Balance	1,115,150	1,053,500	1,128,902	1,291,088	1,276,325	1,610,830	-
Beginning Fund Balance	(7,475,795)	(6,360,645)	(5,307,145)	(4,178,243)	(2,887,155)	(1,610,830)	-
Ending Fund Balance	(6,360,645)	(5,307,145)	(4,178,243)	(2,887,155)	(1,610,830)	-	-

Expenditures in the TIF Fund are projected to range from $1,045,850 in 2019 to $1,121,598 in 2021 before beginning to decline in 2021 and 2022 and then increasing again slightly in 2023. The changes in expenses correspond to the Village's repayment schedule for the General Obligation Debt Certificates and the Cook Street Plaza Development Note. This projection assumes that the expenditures in the TIF Fund during this five year period will be primarily debt service as the Fund repays the debt certificates originally issued in 2007 that allowed the Village to purchase the properties at Hough and Main. The Fund will also be making payments on the Development Note issued to Cook Street Plaza through 2020 (the last of these Development Note payments will occur in 2020 which will reduce the Fund's expenditures in the remaining three years of the TIF). The TIF Fund will not have the financial capacity to engage in any further projects during this period of time but will have some small spending for administration and the business improvement grant program throughout the period.

As discussed in the Capital Improvement Fund summary, the Statement of Revenues, Expenditures, Transfers, and Changes in Fund Balance for the TIF Fund will include a Gain on the Extinguishment of Debt as the Village begins recording a reduction in the loan owed by the TIF Fund to the Capital Improvement Fund. This will be necessary as the TIF Fund will not be able to repay the full amount owed to the Capital Improvement Fund.

Projected Cash Flow

The TIF Fund has a negative Fund Balance because it has been loaned $7,800,000 by the Capital Improvement Fund to provide for TIF District activities, primarily infrastructure improvements that occurred in the District. To understand the resources available to repay the outstanding debt of the TIF Fund, an analysis of the Fund's cash position must be completed. The cash flow analysis below demonstrates that the TIF Fund will be able to meet its future obligations from future cash receipts. Throughout the six year period a positive cash balance will be maintained after all of the obligations of the TIF Fund have been met. The change in cash position of the Fund will be negative throughout the 2019 – 2024 because any excess cash in the Fund will repay the loan from the Capital Improvement Fund. Currently, a total of $1,515,658 is projected to be repaid to the Capital Improvement Fund.

Village Center TIF Fund - Cash Flow Analysis

	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Projected	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected
Beginning Cash Balance	365,193	330,343	233,843	162,745	153,833	130,158	-
Cash Receipts							
Revenues	1,161,000	1,150,500	1,250,500	1,280,500	1,300,500	1,350,500	-
Change in Receivables	-	-	-	-	-	-	-
Cash to/(from Other Funds)	-	-	-	-	-	-	-
Net Cash Receipts	1,161,000	1,150,500	1,250,500	1,280,500	1,300,500	1,350,500	-
Cash Outflows							
Expenditures	1,045,850	1,097,000	1,121,598	989,412	1,024,175	1,065,000	-
Repay Capital Impr Fund	150,000	150,000	200,000	300,000	300,000	415,658	-
Changes in Payables	-	-	-	-	-	-	-
Net Cash Outflows	1,195,850	1,247,000	1,321,598	1,289,412	1,324,175	1,480,658	-
Net Increase/(Decrease)	(34,850)	(96,500)	(71,098)	(8,912)	(23,675)	(130,158)	-
Ending Cash Balance	330,343	233,843	162,745	153,833	130,158	-	-

Water & Sewer Fund

The Water and Sewer Fund is an enterprise activity providing water and sewer services to residents and businesses in the Village and in some areas surrounding the Village. The Charges for Services revenue, which is the primary source of revenue for the Water & Sewer Fund, is profiled on page 72 of this document.

Analysis of Projected Statements of Revenues, Expenses, Transfers, and Changes in Fund Balance

Charges for Services revenue is projected to increase from $6,001,000 in 2019 to $6,731,000 in 2024. The projected increase is based on a 6% utility rate increase in 2019, followed by 2% increases from 2020 through 2024. The rate increase in 2019 is necessary to fund debt service payments for bonds that were issued in 2018 to complete a significant sanitary sewer main replacement project.

Water & Sewer Fund - Statement of Revenues, Expenses, and Changes in Net Position

	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Operating Revenues							
Water Sales	1,990,000	2,100,000	2,170,000	2,257,000	2,302,000	2,348,000	2,395,000
Sewer Sales	3,700,000	3,900,000	4,018,000	4,070,000	4,160,000	4,250,000	4,335,000
Miscellaneous Sales	2,000	1,000	1,000	1,000	1,000	1,000	1,000
Total Operating Revenues	5,692,000	6,001,000	6,189,000	6,328,000	6,463,000	6,599,000	6,731,000
Operating Expenses							
Administration	1,114,600	1,214,000	1,230,432	1,247,290	1,264,589	1,282,344	1,300,570
Operations	2,570,204	2,851,400	2,913,490	2,977,458	3,043,369	3,111,289	3,181,287
Capital Expenses	(330,000)	750,000	320,000	305,000	410,000	330,000	255,000
Depreciation	975,000	1,000,000	1,050,000	1,100,000	1,125,000	1,150,000	1,175,000
Total Operating Expenses	4,329,804	5,815,400	5,513,922	5,629,748	5,842,958	5,873,633	5,911,857
Operating Income (Loss)	1,362,196	185,600	675,079	698,252	620,042	725,367	819,143
Non-operating Revenues/(Expenses)							
Investment Income	35,000	30,000	35,000	45,000	50,000	55,000	60,000
Connection Fees	165,000	100,000	80,000	80,000	80,000	80,000	80,000
Other Income	150,000	126,000	126,000	126,000	126,000	126,000	126,000
Gain/Loss on Sale of Assets	(100,000)	-	-	-	-	-	-
Interest & Fiscal Charges	(769,169)	(717,000)	(680,000)	(643,607)	(605,983)	(566,133)	(521,705)
Non-Operating Net	(519,169)	(461,000)	(439,000)	(392,607)	(349,983)	(305,133)	(255,705)
Income/(Loss), before Transfers and Capital Contributions	843,027	(275,400)	236,079	305,645	270,059	420,234	563,438
Transfers & Contributions							
Transfers Out	(225,000)	-	-	-	-	-	-
Net Transfers	(225,000)	-	-	-	-	-	-
Change in Net Position	618,027	(275,400)	236,079	305,645	270,059	420,234	563,438
Net Position - Beginning	25,797,048	26,415,075	26,139,675	26,375,754	26,681,399	26,951,458	27,371,692
Net Position - December 31	26,415,075	26,139,675	26,375,754	26,681,399	26,951,458	27,371,692	27,935,130

Operating expenses include administration, operations, any non-capitalized capital expenses, and depreciation which expenses capitalized improvements over time. The Fund will consistently generate Operating Income throughout the 2019 – 2024 period, with operating income becoming significant toward the latter half of the period and projected to equal $819,143 in 2024. Non-operating revenues include Investments and Other Income and will average $256,000 throughout the period. Non-Operating expenses include the interest expense on the outstanding debt of the Fund and any loss upon disposals of capital assets.

As currently projected, the Net Position Invested in Capital, Net of Debt will be negative in 2019 but will then increase from 2020 through 2024, as the Village will generate Income before Transfers and Capital Contributions throughout the period. However, despite the overall positive increases in Net Position, the Unrestricted Net Position is projected to turn negative in 2019 and will continue to become increasingly negative throughout the period as the Village incurs significant capital expenses to maintain the infrastructure of the water and sewer systems. In addition, non-cash accounting charges for future pension liabilities are also causing a decline in the Unrestricted Net Position of the Fund.

Water & Sewer Fund - Net Position

	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Invested in Capital, Net of Debt	23,329,147	25,837,147	26,869,312	27,745,379	28,996,171	29,666,758	31,096,758
Restricted	740,000	740,000	740,000	740,000	740,000	740,000	740,000
Unrestricted	2,345,928	(437,472)	(1,233,559)	(1,803,980)	(2,784,713)	(3,035,066)	(3,901,628)
	26,415,075	26,139,675	26,375,754	26,681,399	26,951,458	27,371,692	27,935,130

Projected Cash Flow

The change in net position in the Statement of Revenues, Expenses, and Changes in Net Position is an indicator of the Funds long-term financial standing but does not provide sufficient information to determine the resources available in a particular year to finance operations and complete infrastructure improvements. The cash flow analysis below illustrates the Fund's cash position at the beginning and end of each fiscal year, thus providing the information needed to understand the financial resources available to the Fund in a particular year. As demonstrated in the chart below, the Fund will be utilizing a significant amount of cash for capital improvements in 2019 and 2020 and this will have a negative impact on the amount of cash in the Fund. In 2021, the utilization of cash will be minimal but will then increase again in 2022 when a significantly expensive vehicle is scheduled to be purchased. The cash position will improve somewhat in 2023 but then decline again in 2024 when some significant capital improvements are scheduled to occur.

Water & Sewer Fund - Cash Flow Analysis

	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2023 Budget
Cash from Operating Activities							
Receipts from Customers	6,007,000	6,227,000	6,395,000	6,534,000	6,669,000	6,805,000	6,937,000
Payments to Employees	(1,976,604)	(1,869,100)	(1,918,940)	(1,970,189)	(2,022,890)	(2,077,085)	(2,132,821)
Payments to Suppliers	(1,317,200)	(2,474,300)	(2,052,922)	(2,046,586)	(2,160,294)	(2,089,046)	(2,022,841)
Total	2,713,196	1,883,600	2,423,139	2,517,225	2,485,816	2,638,869	2,781,338
Cash Flows from Noncapital Financing Activities							
Transfers Out	(225,000)	-	-	-	-	-	-
Total	(225,000)	-	-	-	-	-	-
Cash Flows from Capital and Related Financing Activities							
Purchase of Capital Assets	(7,724,000)	(2,268,000)	(820,000)	(680,000)	(1,040,000)	(440,000)	(1,180,000)
Interest Expenses	(769,169)	(717,000)	(680,000)	(643,607)	(605,983)	(566,133)	(521,705)
Payment of Principal	(1,052,416)	(1,240,000)	(1,262,165)	(1,296,067)	(1,335,792)	(1,380,587)	(1,425,000)
Issuance of Debt	7,000,000	-	-	-	-	-	-
Total	(2,545,585)	(4,225,000)	(2,762,165)	(2,619,674)	(2,981,775)	(2,386,720)	(3,126,705)
Cash Flows from Investing Activities							
Interest Received	35,000	30,000	35,000	45,000	50,000	55,000	60,000
Total	35,000	30,000	35,000	45,000	50,000	55,000	60,000
Net Change in Cash	(22,389)	(2,311,400)	(304,027)	(57,449)	(445,959)	307,149	(285,367)
Cash & Cash Equivalents							
Beginning	3,191,542	3,169,153	857,753	553,727	496,277	50,318	357,467
Ending	3,169,153	857,753	553,727	496,277	50,318	357,467	72,101

Parking System Fund

The Parking System Fund provides access to parking facilities in the downtown area of the Village, including the 975 spaces associated with the Village's commuter train station. The Fund is an enterprise activity and is therefore expected to charge users for the use of various Village parking facilities to provide the resources for maintaining those facilities. The primary revenue source for the Parking Fund is profiled on page 74 of this document and includes a five year projection.

Analysis of Revenues and Expenses

Operating Revenues in the Parking System Fund are projected to increase from a projected $935,000 in 2018, to $1,011,000 in 2020 as the Village receives additional parking fare revenue from parking lots that will be purchased in 2019. Total revenue is projected to remain constant at $1,011,000 from 2020 through 2024. Operating Expenses will decrease from $1,205,950 in 2019 to a projected $1,050,690 in 2020, as the Village will reduce costs due to the purchase of one of the parking lots which is currently leased (the lease costs will therefore be eliminated). In 2021, Operating Expenses will decrease again as the Land Improvements to the North Commuter Lot that occurred in 2011 will be fully depreciated. Depreciation expense will decrease again in 2023 as an additional capital expense from 2012 is fully depreciated. Operating income will turn positive in 2021 but decrease and turn negative again in 2023.

Parking System Fund - Statement of Revenues, Expenses, and Changes in Net Position

	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Operating Revenues							
Licenses, Permits, & Fees	294,800	305,000	340,000	340,000	340,000	340,000	340,000
Charges for Service	480,000	510,000	510,000	510,000	510,000	510,000	510,000
Fines & Forfeitures	145,000	120,000	145,000	145,000	145,000	145,000	145,000
Sales & Rental Revenue	15,000	12,000	15,000	15,000	15,000	15,000	15,000
Miscellaneous	500	1,000	1,000	1,000	1,000	1,000	1,000
Total Revenues	935,300	948,000	1,011,000	1,011,000	1,011,000	1,011,000	1,011,000
Operating Expenses							
Administration	430,500	435,800	319,028	322,740	326,539	330,429	334,413
Operations	561,000	665,900	601,761	616,313	631,319	646,796	662,759
Capital Expenses	-	21,000	-	-	-	-	-
Depreciation	83,250	83,250	129,900	45,000	45,000	37,000	37,000
Total Operating Expenses	1,074,750	1,205,950	1,050,690	984,053	1,002,858	1,014,225	1,034,172
Operating Income/(Loss)	(139,450)	(257,950)	(39,690)	26,947	8,142	(3,225)	(23,172)
Non-operating Revenues							
Investment Income	20,000	10,000	4,000	4,000	4,000	4,000	4,000
Intergovernmental	-	-	-	-	-	-	-
Interest Expenses	-	-	(68,000)	(62,200)	(56,200)	(49,900)	(43,500)
Total Non-Operating Revenues	20,000	10,000	(64,000)	(58,200)	(52,200)	(45,900)	(39,500)
Change in Net Position	(119,450)	(247,950)	(103,690)	(31,253)	(44,058)	(49,125)	(62,672)
Net Position - January 1	3,182,790	3,063,340	2,815,390	2,711,701	2,680,448	2,636,390	2,587,265
Net Position - December 31	3,063,340	2,815,390	2,711,701	2,680,448	2,636,390	2,587,265	2,524,593

Throughout the five year period, the Village will focus on reducing operating expenses in the Fund to help pay for the debt service on the loan that will be necessary to purchase the parking lots in 2019. Administration costs include parking permitting expenses and Operation costs are the expenses associated with parking enforcement and maintenance.

As illustrated by the change in net position in the Fund for the six year period, the Parking Fund will have a negative Change in Net Position throughout the five year period, generating a negative change in net position of $290,797 throughout the five year period due to the increase in non-operating expenses from the interest costs from the loan utilized to purchase the parking lots. Total revenue in the Parking System Fund is based on a fixed number of spaces available for parking in the commuter parking lots. However, expenses in the Fund are not fixed and continue to escalate; this is especially true for salaries and benefits and other operational costs. In future years, the Village will have to find additional revenue or reduce expenses in order to maintain the financial position of the Parking Fund.

The Net Position of the Fund is primarily Invested in Capital Assets, Net of Debt which represents the improved land that is used for downtown and commuter parking lots. The Net Position Invested in Capital, Net of Debt will increase significantly in 2019 when the Village is projected to acquire two parcels that will be used to improve parking availability for the North Commuter Lots and in the Village Center. After 2019, the Net Position Invested in Capital, Net of Debt will increase each year through 2024 as more of the assets of the Fund will be diverted to the capital portion of the Net Position. The portion of the Net Position that is Unrestricted will decline throughout the five year period as a greater portion of the Net Position of the Fund will be diverted to the Net Position Invested in Capital.

Parking System Fund - Composition of Net Position

	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Net Position							
Invested in Capital, Net of Debt	2,177,824	2,739,574	2,780,974	2,913,074	3,051,174	3,203,574	3,362,374
Unrestricted	885,516	75,816	(69,274)	(232,626)	(414,784)	(616,309)	(837,781)
	3,063,340	2,815,390	2,711,701	2,680,448	2,636,390	2,587,265	2,524,593

Projected Cash Flow

The Change in Net Assets in the Statement of Revenues, Expenses, and Changes in Net Position is an indicator of the Funds long-term financial standing but does not provide sufficient information to determine the resources available in a particular year to finance operations and complete infrastructure improvements. The cash flow analysis below illustrates the Fund's cash position at the beginning and end of each fiscal year, thus providing the information needed to understand the financial resources available to the Fund in a particular year. The Fund's cash position will decline in 2019 as a result of the acquisition of the two parcels that will be used to improve parking availability in the Village Center and in the North Commuter Lot. These acquisitions will also cause the Village to incur debt service payments throughout the six year period as it will be necessary to incur debt to purchase the parcels of land. As a result, the Fund's cash position will decline throughout the five year period and end 2024 at $157,882.

Parking System Fund - Cash Flow Analysis

	FY 2018 Projected Actual	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget
Cash Flows from Operating Activities							
Receipts from Customers	935,300	948,000	1,011,000	1,011,000	1,011,000	1,011,000	1,011,000
Payments to Employees	(454,700)	(504,800)	(458,986)	(471,904)	(485,217)	(498,937)	(513,078)
Payments to Suppliers	(456,800)	(513,500)	(375,068)	(376,943)	(378,828)	(380,722)	(382,625)
Total	23,800	(70,300)	176,947	162,153	146,956	131,341	115,297
Cash Flows from Capital and Related Financing Activities							
Purchase of Capital Assets	(127,500)	(2,390,000)	-	-	-	-	-
Integovernmental	-	-	-	-	-	-	-
Interest Expenses	-	-	(68,000)	(62,200)	(56,200)	(49,900)	(43,500)
Payment of Principal	-	-	(171,300)	(177,100)	(183,100)	(189,400)	(195,800)
Issuance of Debt	-	2,000,000	-	-	-	-	-
Total	(127,500)	(390,000)	(239,300)	(239,300)	(239,300)	(239,300)	(239,300)
Cash Flows from Investing Activities							
Interest Received	20,000	10,000	10,000	10,000	10,000	10,000	10,000
Total	20,000	10,000	10,000	10,000	10,000	10,000	10,000
Net Change in Cash	(83,700)	(450,300)	(52,354)	(67,147)	(82,344)	(97,959)	(114,003)
Cash & Cash Equivalents							
Beginning	1,105,689	1,021,989	571,689	519,336	452,188	369,844	271,885
Ending	1,021,989	571,689	519,336	452,188	369,844	271,885	157,882

Appendix II – Personnel Analysis

The mission of municipalities is to provide high quality services to residents of the community and one of the cornerstones needed to achieve this mission is sufficient numbers of high quality municipal staff. This appendix includes an analysis of the Village's staffing, including the number of employees and the cost of maintaining the workforce. This is a critical component to understanding the Village's fiscal operations because 65% of the Village's total operating costs and 73% of General Fund operating costs are directly related to personnel.

Number of Employees

Personnel costs are attributable to the actual number of employees employed by the Village. The Village converts the number of full-time and part-time employees to full-time equivalency to accurately reflect the number of employees on the payroll. Full-time equivalency is equal to 2,080 hours for all employees except Assistant Fire Chiefs, Fire Lieutenants and Firefighter/Paramedics whose full-time equivalency is 2,756 hours.

The 2019 Compensation Plan authorized a total of 134 positions, including 95 full-time positions, 22 regular part-time positions, and 12 temporary or seasonal part-time positions. There are also 8 elected officials, including the Village President, the Village Clerk, and six Village Trustees. The total number of full-time equivalent positions authorized in the 2019 Compensation Plan is 109.70, an increase of 0.75 FTE employees (0.69%) when compared to the 108.95 FTE employees authorized in the 2018 Compensation Plan.

During the last decade, the Village has drastically reduced its workforce and the concurrent liabilities that go along with a larger workforce, such as pension and retiree health insurance obligations. The primary cause of the reduction in workforce and liabilities was the termination of two intergovernmental agreements by the respective counterparty; the Village of Inverness terminated the agreement for Barrington to provide police services in 2008 and the Barrington Countryside Fire Protection District terminated the agreement for Barrington to provide fire and emergency medical services to the District in 2013. As a result, the Village's workforce has been reduced from 151.87 FTE employees in 2008 to 109.70 FTE employees in 2019, a reduction of 42.17 FTE employees (27.8%).

A chart that summarizes total Village employees by fund, program area, and budget unit begins on the following page.

Summary of Employees by Fund, Program Area, and Budget Unit

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	Change 2017 - 2018	FY 2019 Budget	Change 2018 - 2019
General Fund							
Administration & Finance							
Village Board	0.25	0.25	0.25	-	(0.25)	-	-
Village Manager's Office	2.55	2.35	2.35	2.60	0.25	2.00	(0.60)
Technology Services	1.25	1.50	1.50	1.50	-	1.50	-
Communications & Events	-	-	1.25	1.70	0.45	2.00	0.30
Economic Development	1.87	1.90	1.25	1.25	-	1.25	-
Financial Services	2.82	2.82	2.65	2.65	-	2.85	0.20
Human Resources	2.00	1.30	1.30	1.30	-	1.30	-
Risk Management	-	0.70	0.70	0.70	-	0.70	-
Total Administration & Finance	10.74	10.82	11.25	11.70	0.45	11.60	(0.10)
Development Services							
Inspectional Services	2.28	3.00	3.10	4.22	1.12	4.22	-
Planning & Zoning	2.22	2.20	2.20	2.32	0.12	2.32	-
Total Development Services	4.50	5.20	5.30	6.54	1.24	6.54	-
Public Safety							
Police Department							
Administration	7.65	7.65	7.65	4.70	(2.95)	4.70	-
Investigations	4.20	4.20	4.20	4.20	-	4.20	-
Patrol Operations	19.40	18.50	18.50	18.50	-	18.50	-
Fire Department							
Administration	1.50	2.00	2.00	2.00	-	2.00	-
Operations	17.85	19.85	19.85	19.85	-	19.85	-
Prevention/Education	1.00	-	-	-	-	-	-
Total Public Safety	51.60	52.20	52.20	49.25	(2.95)	49.25	-
Public Works							
Administration	0.65	0.80	0.80	0.80	-	0.80	-
Street Operations	4.80	5.30	5.80	5.80	-	5.80	-
Forestry	2.40	1.50	1.15	1.15	-	1.60	0.45
Property Maintenance	2.40	3.10	3.00	3.00	-	3.00	-
Central Garage	2.20	2.80	2.80	2.80	-	2.80	-
Total Public Works	12.45	13.50	13.55	13.55	-	14.00	0.45
General Fund Total	79.29	81.72	82.30	81.04	(1.26)	81.39	0.35
Capital Improvement Fund							
Development Services							
Engineering	1.70	1.10	1.10	1.23	0.13	1.23	-
Total Development Services	1.70	1.10	1.10	1.23	0.13	1.23	-
Capital Improvement Fund Total	1.70	1.10	1.10	1.23	0.13	1.23	-

Summary of Employees by Fund, Program Area, and Budget Unit

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	Change 2017 - 2018	FY 2019 Budget	Change 2018 - 2019
Water & Sewer Fund							
Administration & Finance							
Community Services	1.49	1.49	1.65	1.65	-	1.95	0.30
Total Administration & Finance	1.49	1.49	1.65	1.65	-	1.95	0.30
Development Services							
Engineering	1.90	2.50	2.50	2.63	0.13	2.63	-
Total Development Services	1.90	2.50	2.50	2.63	0.13	2.63	-
Public Works							
Administration	1.50	1.85	1.60	1.60	-	1.60	-
Utility Maintenance	6.00	6.00	4.60	4.60	-	4.60	-
Water Production	1.80	1.45	1.55	1.55	-	1.55	-
Wastewater Treatment	5.05	4.85	5.75	6.25	0.50	6.25	-
Total Public Works	14.35	14.15	13.50	14.00	0.50	14.00	-
Water & Sewer Fund Total	17.74	18.14	17.65	18.28	0.63	18.58	0.30
Recycling & Refuse Fund							
Administration & Finance							
Community Services	0.67	0.67	0.70	0.70	-	0.75	0.05
Total Administration & Finance	0.67	0.67	0.70	0.70	-	0.75	0.05
Public Works							
Operations	0.75	0.50	0.50	0.50	-	0.50	-
Total Public Works	0.75	0.50	0.50	0.50	-	0.50	-
Recycling & Refuse Fund Total	1.42	1.17	1.20	1.20	-	1.25	0.05
Parking System Fund							
Administration & Finance							
Community Services	0.92	0.92	0.70	0.70	-	0.75	0.05
Total Administration & Finance	0.92	0.92	0.70	0.70	-	0.75	0.05
Public Safety							
Parking Enforcement	3.30	3.30	3.30	3.30	-	3.30	-
Total Public Safety	3.30	3.30	3.30	3.30	-	3.30	-
Public Works							
Operations	1.10	1.05	1.20	1.20	-	1.20	-
Total Public Works	1.10	1.05	1.20	1.20	-	1.20	-
Parking System Fund Total	5.32	5.27	5.20	5.20	-	5.25	0.05

Summary of Employees by Fund, Program Area, and Budget Unit	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	Change 2017 - 2018	FY 2019 Budget	Change 2018 - 2019
Barrington White House Fund							
Administration & Finance							
Financial Services	-	0.40	0.50	2.00	1.50	2.00	-
Total Administration & Finance	-	0.40	0.50	2.00	1.50	2.00	-
Total Barrington White House Fund	-	0.40	0.50	2.00	1.50	2.00	-
Total Village Employees	105.47	107.80	107.95	108.95	1.00	109.70	0.75

As illustrated in the Summary of Employees by Function below, the majority of Village employees are those who directly provide services to residents (i.e. Police Officers, Firefighter/Paramedics, and Public Works Maintenance Employees); these employees represent 57.1% of the total Village work Force. Another 13.4% of the workforce provides professional services such as accounting, engineering, inspectional, or other professional services. The remaining 29.5% of the workforce are either managerial or administrative employees.

Summary of Employees by Function	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Budget	Change 2017 - 2018	FY 2019 Budget	Change 2018 - 2019
Management	15.00	15.00	16.00	15.00	(1.00)	15.00	-
Supervisory	14.00	14.00	14.00	17.00	3.00	17.00	
Professional/Technical	11.80	12.10	10.80	13.50	2.70	14.80	1.30
Public Safety							
Police Services	19.95	19.95	19.95	17.00	(2.95)	17.00	-
Fire/EMS Services	11.85	13.85	13.85	13.85	-	13.85	-
Public Works							
General Maintenance	16.15	16.70	16.45	14.95	(1.50)	15.40	0.45
Utility Services	5.50	5.50	5.30	5.30	-	5.30	-
Administrative	11.22	10.70	11.60	12.35	0.75	11.35	(1.00)
	105.47	107.80	107.95	108.95	1.00	109.70	0.75

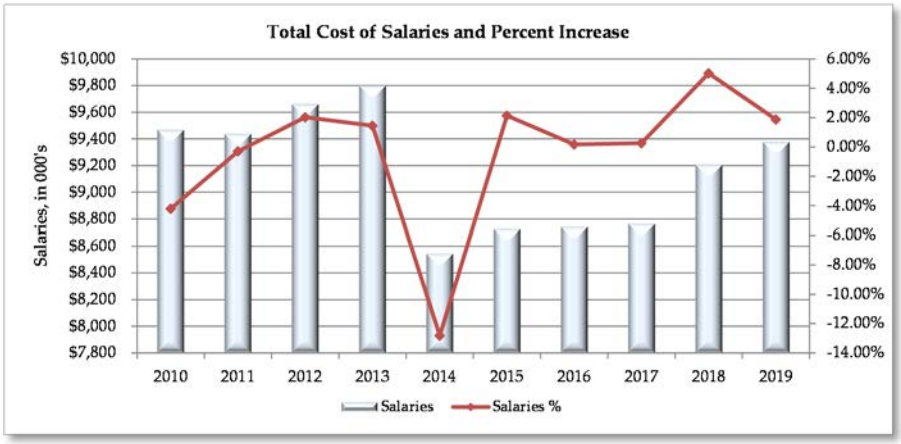
Analysis of Personnel Costs

The total budgeted cost for the Village's workforce in 2019 across all Funds is $13,958,007, with salaries of $9,378,100 comprising 67.19% of total costs and benefits of $4,579,907 comprising the remaining 32.81% of total personnel costs. Fringe benefit costs have been increasing faster than salary costs and are projected to comprise a greater portion of total personnel costs in the future. In 2019, pension contributions continue to be the largest portion of fringe benefit costs, comprising 56% of total fringe benefit costs and 18.5% of total personnel costs. Health insurance is the second largest fringe benefit cost, comprising 31% of fringe benefit costs and 10.1% of total personnel costs. The Federal Retirement Programs (Social Security and Medicare) comprise 12% of fringe benefit costs and 4% of total personnel costs. Other Benefits, which include Flexible Spending Account (FSA) contributions, life insurance for employees, and deferred compensation programs comprise 1% of fringe benefit costs and 0.25% of total personnel costs.

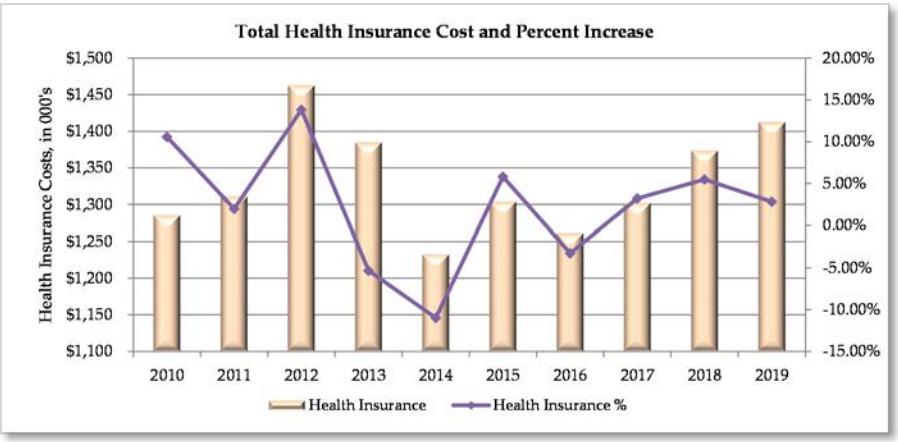
Distribution of Personnel Costs

	FY 2015 Actual	FY 2016 Actual	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 9 Month Actual	FY 2018 Projected Actual	FY 2019 Budget
Salaries	8,726,512	8,741,906	8,764,312	9,119,800	6,480,642	9,204,944	9,378,100
Fringe Benefits							
Pension Contributions	1,845,954	2,387,708	2,179,748	2,666,200	1,761,632	2,319,246	2,582,432
Health Insurance	1,303,778	1,261,201	1,301,906	1,392,000	984,204	1,373,417	1,412,302
Federal Retirement Programs	482,019	497,721	501,371	548,800	375,397	512,489	554,973
Other Benefits	33,702	34,086	32,804	35,000	31,455	39,512	30,200
Fringe Benefits Subtotal	3,665,453	4,180,716	4,015,829	4,642,000	3,152,688	4,244,664	4,579,907
Total Personnel Costs	12,391,965	12,922,622	12,780,141	13,761,800	9,633,330	13,449,608	13,958,007

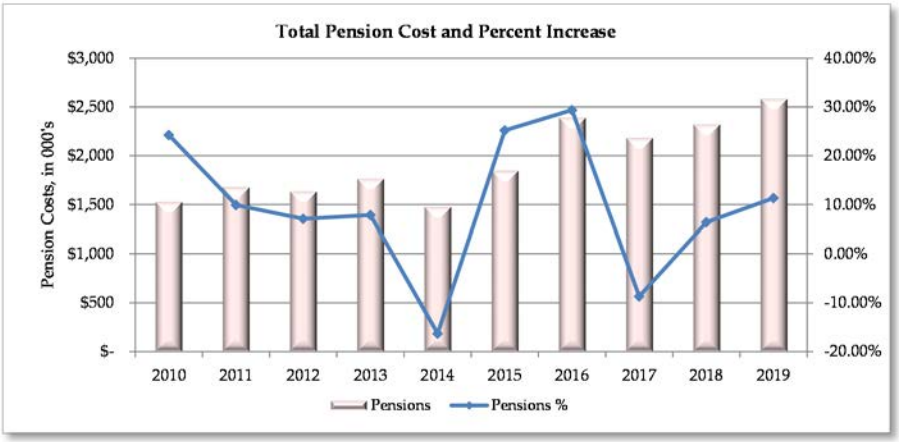
Salary costs have declined since 2010, largely due to reductions in force that occurred as a result of reduced revenues caused by the termination of intergovernmental agreements with the Village of Inverness and the Barrington Countryside Fire Protection District. Salary costs equaled $9.467 million in fiscal year 2010 but have since decreased slightly to the $9.378 million included in the 2019 budget. The continual decrease in the Village's workforce since 2009 has allowed the Village to maintain its fiscal position despite the decrease in revenues that has been experienced since 2010. However, this workforce reduction is also causing significant strain for employees as fewer employees attempt to provide the same level of services.



Health insurance costs have ranged from approximately $1.450 million in fiscal year 2010 to the $1.412 million budgeted in 2019. Although the Village's workforce has decreased significantly since 2008, the health insurance cost per employee has increased thereby negating any cost savings from a smaller workforce. Despite a workforce that is 40% smaller than in 2008, health insurance costs in 2018 are budgeted to be $223,000 higher than 2008 costs. The continued increase in health insurance cost per employee will be a challenge for the Village in the future as this benefit continues to require a larger portion of the Village's financial resources.



Another significant benefit provided by the Village are pensions. The Village has three pension systems, the Illinois Municipal Retirement Fund and self-administered Police and Firefighter's Pension Funds. Pension contribution costs have increased from $1.525 million in 2010 to a budgeted total of $2.666 million in 2018, an increase of 74.75% during the eight year period. This increase actually understates the true cost increase because the Village reduced the Fire Department workforce at the end of 2013. Without that reduction, the pension costs would have been significantly larger in 2018. The rapid increase in pension costs is making it challenging for the Village to balance revenues and expenses and is reducing the resources available for capital projects.



Appendix III – Debt Analysis

Illinois Statute (65 ILCS 5/8-5-1) limits the amount of general obligation debt a non-home rule municipality may incur to 8.625% of the municipality's Equalized Assessed Value (EAV). Based on this limitation, Barrington's legal debt margin at the end of 2018, based on the 2017 EAV (the most recent available), was:

2017 Equalized Assessed Value	$628,501,119
Legal Debt Limit (8.625% of EAV)	$54,208,221
Less: Debt Applicable to Limit as of 12/31/2018	
Debt Certificates	$4,395,000
Legal Debt Margin	$49,813,221

The following pages show the debt service schedules for all of the Village's outstanding debt issuances.

Note: These Debt Certificates were originally utilized by the Village's TIF District to assemble land at the corner of Hough (Illinois Route 59) and Main Streets (Lake-Cook Road) for the purpose of facilitating redevelopment of the site and spurring development activity in the Village Center. The debt certificates were originally issued in 2007 but were refinanced in 2015. The net savings on interest cost from the refinancing was $217,032.

Village of Barrington, Illinois

Schedule of Long-Term Debt Requirements

Debt Certificate Series of 2015
As of December 31, 2018

Date of Issue	February 10, 2015
Date of Maturity	January 1, 2020
Authorized Issue	$2,960,000
Interest Rates	2.00%
Interest Dates	January 1 and July 1
Principal Maturity Date	January 1
Payable at	UMB Bank, National Association

Current and Future Principal and Interest Requirements

Fiscal Year Ending	Requirements			Interest Due on			
	Principal	Interest	Totals	January 1	Amount	July 1	Amount
2019	385,000	20,050	405,050	2019	11,950	2019	8,100
2020	810,000	8,100	818,100	2020	8,100	2020	-
2021	-	-	-	2021	-	2021	-
2022	-	-	-	2022	-	2022	-
2023	-	-	-	2023	-	2023	-
	1,195,000	28,150	1,223,150		20,050		8,100

Note: These Debt Certificates were issued by the Village to refinance $4,575,000 of the 2007 Debt Certificates at a lower interest rate. The net savings from this refinancing was $577,748.

Village of Barrington, Illinois

Schedule of Long-Term Debt Requirements

Debt Certificate Series of 2012
As of December 31, 2018

Date of Issue	May 15, 2012
Date of Maturity	January 1, 2023
Authorized Issue	$4,575,000
Interest Rates	2.00% - 3.00%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1
Payable at	The Bank of New York Trust Company, N.A.

Current and Future Principal and Interest Requirements

Fiscal Year Ending	Requirements			Interest Due on			
	Principal	Interest	Totals	January 1	Amount	July 1	Amount
2019	370,000	84,638	454,638	2019	44,400	2019	40,238
2020	-	80,475	80,475	2020	40,237	2020	40,238
2021	885,000	69,412	954,412	2021	40,237	2021	29,175
2022	945,000	44,175	989,175	2022	29,175	2022	15,000
2023	1,000,000	15,000	1,015,000	2023	15,000	2023	-
	3,200,000	293,700	3,493,700		169,049		124,651

Note: This Development Note was issued to Cook Street Plaza Joint Venture, the entity that developed the Cook Street Plaza project in the Village Center. Included in the project is a municipal parking structure on the first floor of the indoor parking garage that provides for public parking. This Development Note was issued to reimburse the Developer for the construction costs for this parking facility. Please note, the payments from 2018 through 2020 are estimates, the actual amount is based on the amount of property taxes paid by Cook Street Plaza and therefore may be more or less than the amounts displayed in the schedule below, depending on the vagaries of the Cook Street Plaza property tax payments.

Village of Barrington, Illinois

Schedule of Long-Term Debt Requirements

Development Note of 2012
As of December 31, 2018

Date of Issue	May 15, 2012
Date of Maturity	December 15, 2020
Authorized Issue	$1,775,000
Interest Rates	4.00% - 4.50%
Interest Dates	December 15
Principal Maturity Date	December 15
Payable at	Via Check to Note Holder

Current and Future Principal and Interest Requirements

Fiscal Year Ending	Requirements			Interest Due on	
	Principal	Interest	Totals	December 15	Amount
2012	521,812	44,000	565,812	2012	44,000
2013	137,609	53,260	190,869	2013	53,260
2014	133,540	47,412	180,952	2014	47,412
2015	131,951	41,737	173,688	2015	41,737
2016	137,465	36,129	173,594	2016	36,129
2017	166,197	30,286	196,483	2017	30,286
2018	182,027	23,223	205,250	2018	23,223
2019	189,513	15,487	205,000	2019	15,487
2020	174,886	7,433	182,319	2020	7,433
	1,775,000	298,967	2,073,967		298,967

Note: These Refunding Bonds were issued to lower the interest rate paid on outstanding bonds that were originally issued in 2009 and used for various water and sewer capital projects including the renovation of the Wastewater Treatment Plan, the rehabilitation of several lift stations, and the installation or reconstruction of water, sanitary sewer, and storm sewer main throughout the Village.

Village of Barrington, Illinois

Schedule of Long-Term Debt Requirements

General Obligation, Alternate Revenue Source, Refunding Bond, Series 2017

As of December 31, 2018

Date of Issue	December 19, 2017
Date of Maturity	December 15, 2028
Authorized Issue	$1,490,000
Denomination of Bonds	$5,000
Interest Rates	3.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15, 2028
Payable at	UMB Bank, National Association, Kansas City, Missouri

Current and Future Principal and Interest Requirements

Tax Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2018	130,000	44,700	174,700	2019	22,350	2019	22,350
2019	130,000	40,800	170,800	2020	20,400	2020	20,400
2020	135,000	36,900	171,900	2021	18,450	2021	18,450
2021	140,000	32,850	172,850	2022	16,425	2022	16,425
2022	145,000	28,650	173,650	2023	14,325	2023	14,325
2023	155,000	24,300	179,300	2024	12,150	2024	12,150
2024	155,000	19,650	174,650	2025	9,825	2025	9,825
2025	160,000	15,000	175,000	2026	7,500	2026	7,500
2026	170,000	10,200	180,200	2027	5,100	2027	5,100
2027	170,000	5,100	175,100	2028	2,550	2028	2,550
	1,490,000	258,150	1,748,150		129,075		129,075

Note: These Alternate Revenue Bonds were issued for the purpose of making capital improvements to the Village's Water and Sanitary Sewer System with the primary project being the installation or reconstruction of a sanitary sewer main and corresponding infrastructure from the west end of Liberty Street to North Ave and then south on North Avenue, across Main Street to the North Commuter Parking Lots.

Village of Barrington, Illinois

Schedule of Long-Term Debt Requirements

Taxable General Obligation Alternate Revenue Source Bond Series of 2015
As of December 31, 2018

Date of Issue	August 25, 2015
Date of Maturity	December 15, 2035
Authorized Issue	$7,675,000
Denomination of Bonds	$5,000
Interest Rates	2.00% - 4.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15, 2035
Payable at	UMB Bank, National Association, Kansas City, Missouri

Current and Future Principal and Interest Requirements

Tax Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2018	325,000	256,740	581,740	2019	128,370	2019	128,370
2019	330,000	248,616	578,616	2020	124,308	2020	124,308
2020	340,000	238,716	578,716	2021	119,358	2021	119,358
2021	350,000	228,516	578,516	2022	114,258	2022	114,258
2022	360,000	218,016	578,016	2023	109,008	2023	109,008
2023	375,000	203,616	578,616	2024	101,808	2024	101,808
2024	390,000	188,616	578,616	2025	94,308	2025	94,308
2025	405,000	176,916	581,916	2026	88,458	2026	88,458
2026	415,000	164,766	579,766	2027	82,383	2027	82,383
2027	430,000	152,316	582,316	2028	76,158	2028	76,158
2028	440,000	139,200	579,200	2029	69,600	2029	69,600
2029	460,000	121,600	581,600	2030	60,800	2030	60,800
2030	475,000	103,200	578,200	2031	51,600	2031	51,600
2031	500,000	84,200	584,200	2032	42,100	2032	42,100
2032	515,000	64,200	579,200	2033	32,100	2033	32,100
2033	535,000	53,900	588,900	2034	21,800	2034	32,100
2034	555,000	22,200	577,200	2035	11,100	2035	11,100
	7,200,000	2,665,334	9,865,334		1,327,517		1,337,817

Note: These Alternate Revenue Bonds were issued for the purpose of making capital improvements to the Village's Water and Sanitary Sewer System with the primary project being the installation or reconstruction of a sanitary sewer main and corresponding infrastructure from the west end of Liberty Street to North Ave and then south on North Avenue, across Main Street to the North Commuter Parking Lots.

Village of Barrington, Illinois

Schedule of Long-Term Debt Requirements

Taxable General Obligation Alternate Revenue Source Bond Series of 2018
As of December 31, 2018

Date of Issue	March 1, 2018
Date of Maturity	December 15, 2037
Authorized Issue	$6,785,000
Denomination of Bonds	$5,000
Interest Rates	3.00% - 4.50%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15, 2037
Payable at	UMB Bank, National Association, Kansas City, Missouri

Current and Future Principal and Interest Requirements

Tax Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2018	105,000	192,244	297,244	2019	-	2019	192,244
2019	260,000	240,540	500,540	2020	120,270	2020	120,270
2020	265,000	232,740	497,740	2021	116,370	2021	116,370
2021	275,000	224,790	499,790	2022	112,395	2022	112,395
2022	285,000	216,540	501,540	2023	108,270	2023	108,270
2023	290,000	207,990	497,990	2024	103,995	2024	103,995
2024	300,000	199,290	499,290	2025	99,645	2025	99,645
2025	310,000	190,290	500,290	2026	95,145	2026	95,145
2026	320,000	180,990	500,990	2027	90,495	2027	90,495
2027	330,000	171,390	501,390	2028	85,695	2028	85,695
2028	340,000	161,490	501,490	2029	80,745	2029	80,745
2029	350,000	151,290	501,290	2030	75,645	2030	75,645
2030	365,000	137,290	502,290	2031	68,645	2031	68,645
2031	375,000	122,690	497,690	2032	61,345	2032	61,345
2032	395,000	107,690	502,690	2033	53,845	2033	53,845
2033	410,000	91,890	501,890	2034	45,945	2034	45,945
2034	425,000	75,490	500,490	2035	37,745	2035	37,745
2035	445,000	56,364	501,364	2036	28,182	2036	28,182
2036	460,000	39,900	499,900	2037	19,950	2037	19,950
2037	480,000	19,200	499,200	2038	9,600	2038	9,600
	6,785,000	3,020,098	9,805,098		1,413,927		1,606,171

Note: These Alternate Revenue Bonds were issued for the purpose of making capital improvements to the Village's general government capital assets, including street improvements, parking facility improvements, and pedestrian walkway and bikeway improvements.

Village of Barrington, Illinois

Schedule of Long-Term Debt Requirements

Taxable General Obligation Alternate Revenue Source Bond Series of 2018
As of December 31, 2018

Date of Issue	March 1, 2018
Date of Maturity	December 15, 2037
Authorized Issue	$6,785,000
Denomination of Bonds	$5,000
Interest Rates	3.00% - 4.50%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15, 2037
Payable at	UMB Bank, National Association, Kansas City, Missouri

Current and Future Principal and Interest Requirements

Tax Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2018	40,000	27,371	67,371	2019	-	2019	27,371
2019	35,000	33,495	68,495	2020	16,748	2020	16,748
2020	40,000	32,445	72,445	2021	16,223	2021	16,223
2021	40,000	31,245	71,245	2022	15,623	2022	15,623
2022	40,000	30,045	70,045	2023	15,023	2023	15,023
2023	40,000	28,845	68,845	2024	14,423	2024	14,423
2024	40,000	27,645	67,645	2025	13,823	2025	13,823
2025	45,000	26,445	71,445	2026	13,223	2026	13,223
2026	45,000	25,095	70,095	2027	12,548	2027	12,548
2027	45,000	23,745	68,745	2028	11,873	2028	11,873
2028	45,000	22,395	67,395	2029	11,198	2029	11,198
2029	50,000	21,045	71,045	2030	10,523	2030	10,523
2030	50,000	19,045	69,045	2031	9,523	2031	9,523
2031	55,000	17,045	72,045	2032	8,523	2032	8,523
2032	55,000	14,845	69,845	2033	7,423	2033	7,423
2033	55,000	12,645	67,645	2034	6,323	2034	6,323
2034	60,000	10,445	70,445	2035	5,223	2035	5,223
2035	60,000	7,745	67,745	2036	3,873	2036	3,873
2036	65,000	5,525	70,525	2037	2,763	2037	2,763
2037	65,000	2,600	67,600	2038	1,300	2038	1,300
	970,000	419,711	1,389,711		196,170		223,541

Note: These Refunding Bonds were issued to lower the interest rate paid on outstanding bonds that were originally issued in 2009 and used for capital improvements to the Village's streets for 2009, 2010, 2011, and 2012.

Village of Barrington, Illinois

Schedule of Long-Term Debt Requirements

General Obligation, Alternate Revenue Source, Refunding Bond, Series 2017

As of December 31, 2018

Date of Issue	December 19, 2017
Date of Maturity	December 15, 2028
Authorized Issue	$6,550,000
Denomination of Bonds	$5,000
Interest Rates	3.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15, 2028
Payable at	UMB Bank, National Association, Kansas City, Missouri

Current and Future Principal and Interest Requirements

Tax Levy Year	Tax Levy Requirements			Interest Due on			
	Principal	Interest	Totals	June 15	Amount	December 15	Amount
2018	380,000	196,500	576,500	2019	98,250	2019	98,250
2019	385,000	185,100	570,100	2020	92,550	2020	92,550
2020	500,000	173,550	673,550	2021	86,775	2021	86,775
2021	645,000	158,550	803,550	2022	79,275	2022	79,275
2022	680,000	139,200	819,200	2023	69,600	2023	69,600
2023	750,000	118,800	868,800	2024	59,400	2024	59,400
2024	770,000	96,300	866,300	2025	48,150	2025	48,150
2025	790,000	73,200	863,200	2026	36,600	2026	36,600
2026	815,000	49,500	864,500	2027	24,750	2027	24,750
2027	835,000	25,050	860,050	2028	12,525	2028	12,525
	6,550,000	1,215,750	7,765,750		607,875		607,875

Note: This loan, in conjunction with two other loans, from the Illinois Environmental Protection Agency was utilized to make water and sewer improvements including the construction of the Iron Removal Facility for the Village's water system.

Village of Barrington, Illinois

Long-Term Debt Requirements

IEPA Loan of 2001
As of December 31, 2018

Date of Contract	December 15, 2001
Date of Maturity	December 15, 2020
Amount of Loan	$1,649,301
Interest Rate	2.535%
Interest Date	June 15 and December 15
Payable at	Illinois Environmental Protection Agency
Loan Number	L17-1616

Current and Future Principal and Interest Requirements

Year	Requirements		
Ended	Principal	Interest	Totals
2018	100,859	7,233	108,092
2019	103,433	4,659	108,092
2020	106,071	2,020	108,091
	310,363	13,912	324,275

Note: This loan, in conjunction with two other loans, from the Illinois Environmental Protection Agency was utilized to make water and sewer improvements including the construction of the Iron Removal Facility for the Village's water system.

Village of Barrington, Illinois

Long-Term Debt Requirements

IEPA Loan of 2002
As of December 31, 2018

Date of Contract	September 25, 2002
Date of Maturity	June 1, 2023
Amount of Loan	$887,776
Interest Rate	2.570%
Interest Date	June 15 and December 15
Payable at	Illinois Environmental Protection Agency
Loan Number	L17-1480

Current and Future Principal and Interest Requirements

Year	Requirements		
Ended	Principal	Interest	Totals
2018	50,374	7,796	58,170
2019	51,677	6,493	58,170
2020	53,014	5,156	58,170
2021	54,385	3,785	58,170
2022	55,792	2,378	58,170
2023	50,586	928	51,514
	315,828	26,536	342,364

Note: This loan, in conjunction with two other loans, from the Illinois Environmental Protection Agency was utilized to make water and sewer improvements including the construction of the Iron Removal Facility for the Village's water system.

Village of Barrington, Illinois

Long-Term Debt Requirements

IEPA Loan of 2002
As of December 31, 2018

Date of Contract	December 15, 2002
Date of Maturity	December 15, 2021
Amount of Loan	$1,885,195
Interest Rate	2.905%
Interest Date	June 15 and December 15
Payable at	Illinois Environmental Protection Agency
Loan Number	L17-1238

Current and Future Principal and Interest Requirements

Year	Requirements		
Ended	Principal	Interest	Totals
2018	116,182	13,267	129,449
2019	119,582	9,867	129,449
2020	123,081	6,367	129,448
2021	126,682	2,767	129,449
	485,527	32,268	517,795

Appendix IV – Policy Documents

The following pages present policy documents that govern the Village's financial operations. These policy documents have been formally adopted by the Village Board and can only be amended by further Village Board action.

Capitalization Policy

Governmental Accounting Standards Board (GASB) Statement 34 requires municipal governments to capitalize assets (i.e. land, roads, bridges, drainage systems, water systems, vehicles, equipment, etc.) and include the financial impact of these capitalized assets in the government wide financial statements. The intent of this policy is to establish the policies, procedures, and thresholds necessary to ensure continued compliance with GASB Statement 34.

Classes and Capitalization Thresholds for Fixed Assets

This document is applicable to capital assets that the Village is responsible for reporting in order to comply with GASB Statement 34. This is not an inventory policy and should not be construed as the level at which the Village's inventory of equipment or other assets should be tracked.

For the purpose of this policy, capital assets are defined as all tangible assets including but not limited to land, improvements to land, rights of way, buildings, vehicles, equipment, and infrastructure (including streets, intersections, sidewalks, storm sewer mains, street lighting, water mains, sanitary sewer mains, etc.) that are used in operations and have initial useful lives extending beyond a fiscal year. In addition, capital assets typically require substantial financial resources to acquire.

Based on this definition of a capital asset, the Village has established classifications and financial thresholds for the tangible assets owned by the Village. By utilizing these classifications and thresholds, the Village has been and will continue to be able to distinguish between those tangible assets that should be reported in the Government Wide Financial Statements in compliance with Statement 34 and those assets that do not need to be reported. The classifications and thresholds for all of the capital assets of the Village are detailed in Exhibit A to this policy in columns entitled "Class of Asset" and "Type of Activity Capitalized".

Useful Life and Depreciation

The useful life of fixed assets is dependent on the type of asset and is detailed by the Class of Asset in Exhibit A to this document. The Village will depreciate all items on a straight line basis and will include full years only. This means that there will be no depreciation in the first year in which an asset was purchased or completed while the last year of the asset's useful life will include a full year of depreciation.

Recognition of Capital Assets Donated or Provided to the Village of Barrington

Many of the assets of the Village are acquired by donation or conveyance (a prime example being streets which are often acquired by the Village upon annexation of a subdivision). The Village will recognize donated or conveyed assets as belonging to the Village on the date upon which the Corporate Authorities of the Village formally accept the donated/conveyed asset. Once this formal acceptance is complete, the asset will be placed into the appropriate classification according to Exhibit A and the proper procedures to account for that asset will be initiated from that point forward (i.e. annual depreciation, etc).

Class of Asset	Asset Description	Threshold for Capitalization	Type of Activity Capitalized	Depreciable Life
Land	All parcels of land owned by Village	All land	Acquisition	Not applicable
Right of Way	All right of ways owned by the Village, typically including roads and alleys along with the parkway and sidewalks, with a width of usually 60′, 66′, or 80′.	All land	Acquisition	Not applicable
Bridges	All acquisitions, construction or reconstruction of bridges that exceed $50,000	$50,000	Acquisition, construction, or reconstruction	40 years
Streets	All public streets within the corporate boundaries of the Village	All streets	Acquisition, construction, or reconstruction	60 years
Stormsewer Mains	All stormsewer mains owned by the Village	All mains	Acquisition, construction, or reconstruction	75 years
Water Mains	All water mains owned by the Village	All mains	Acquisition, construction, or reconstruction	75 years
Sanitary Sewer Mains	All sanitary sewer mains owned by the Village	All mains	Acquisition, construction, or reconstruction	75 years
Buildings	All acquisitions, construction or reconstruction of buildings that exceed $25,000	$25,000	Acquisition, Construction, or Reconstruction	40 to 80 years
Vehicles & Equipment	All acquisitions of vehicles or equipment greater than $50,000	$50,000	Acquisition	Variable
Sidewalks	These assets are not capitalized because they did not meet the GASB 34 capitalization threshold of the entire system being at least 10% of the General Fixed Assets Account Group of $1,449,791 in 1999.			
Traffic Signals				
Street Lights				

Investment Policy

It is the policy of the Village of Barrington to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Village and conforming to all state and local statutes governing the investment of public funds.

Investment Policy Scope and Objectives

This investment policy applies to all financial assets and investment activities of the Village of Barrington with the exception of the financial assets and investment activities of the Police and Firefighters' Pension Funds which are governed by independent Boards of Trustees and the assets in the Internal Revenue Code Section 457 Deferred Compensation Plan which, while titled to the Village of Barrington, are governed by individual employees. The financial assets of all funds, excepting Police and Firefighters' Pension Funds and the Deferred Compensation Agency Fund, accounted for in the Village's Comprehensive Annual Financial Report, including the General Fund, Special Revenue funds, Capital Project funds, Debt Service funds, Enterprise funds, and any other funds that may be created from time to time, shall be administered in accordance with the provisions of this policy.

The primary objectives of investment activities shall be:

1. Safety of Principal - Safety of principal is the foremost objective of the investment program. Investments of the Village shall be undertaken in a manner that seeks to ensure the preservation of principal in the overall portfolio. To attain this objective, diversification is required so that potential losses on individual securities and/or financial institutions do not exceed the income generated from the remainder of the portfolio.

2. Liquidity - The Village's investment portfolio shall remain sufficiently liquid to enable the Village to meet all operating requirements which may be reasonable anticipated within each of the Village's individual Funds.

3. Return on Investments - The investment portfolio of the Village shall be designed with the objective of attaining a market average rate of return throughout budgetary and economic cycles, taking into account the Village's risk constraints, the cash flow characteristics of the portfolio and legal restrictions for the return on investment.

Standards of Care

1. Prudence - The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy.

   Investments shall be made with judgement and care under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their principal as well as the probable income to be derived.

2. Ethics and Conflicts of Interest - In addition to the prohibitions contained in the Public Funds Investment Act, officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees and investment officials shall disclose to the Board of Trustees any material financial interests in financial institutions that conduct business with the Village, and they shall further disclose any large personal financial or investment positions that could be related to the

performance of the Village's portfolio. To the extent possible, Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the Village.

3. Delegation of Authority - The establishment of investment policies is the responsibility of the Village Board. Management and administrative responsibility for the investment program of the Village of Barrington is hereby delegated to the Director of Community & Financial Services, who, under the direction of the Village Manager, shall establish written procedures for the operation of the Investment Program, consistent with this investment policy. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in any investment transaction except as provided under the terms of this policy and the procedures established by the Director of Community & Financial Services and approved by the Village Manager. The Director of Community & Financial Services shall be responsible for all transactions undertaken and shall establish a system of internal controls to safeguard Village assets. The Director of Community & Financial Services may from time to time amend the written procedures in a manner not inconsistent with this Policy or with State law. The responsibility for investment activities of the Police and Firefighters' Pension Funds rests with the Board of Trustees of each of those Funds.

4. Maintaining the Public Trust - All Participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transactions that might impair public confidence in the Village.

Safekeeping and Custody

1. Authorized Financial Dealers and Institutions - The Director of Community & Financial Services shall maintain a list of financial institutions authorized to provide investment services. In addition, a list shall also be maintained of approved security brokers/dealers selected by credit worthiness (minimum capital requirement $10,000,000 and at least five years of operation), who maintain an office in the State of Illinois. These may include "primary" dealers or regional dealers that qualify under Securities & Exchange Commission Rule 15C3-1 (uniform net capital rule). No public deposit shall be made except in a qualified public depository as established by statute.

   The Village will not maintain funds in any financial institution that is not a member of the FDIC system. In addition, the Village will not maintain funds in any institution not willing or capable of pledging required collateral for funds in excess of FDIC insurable limits.

   No financial institution shall receive funds unless it has complied with the requirements established pursuant to Section 6 of the Public Funds Investment Act, 30 ILCS 235/6. In addition, the amount of funds deposited and/or invested in a financial institution shall not exceed 65% of the capital stock and surplus of such bank, or the net worth of such savings bank or savings and loan associations, as defined by the FDIC, unless collateral security has been pledged, in which case the amount of such uncollateralized deposits and/or investments shall not exceed 75% thereof.

All financial institutions and broker/dealers who desire to become qualified bidders for investment transaction must supply the following as appropriate:

- members of the Security Investor Protection Corporation (SIPC)
- audited financial statements
- proof of National Association of Securities Dealers (NASD) certification
- certification of having read the Village's investment policy

An annual review of the financial condition and registration of qualified bidders will be conducted by the Director of Community & Financial Services.

This section shall not limit the ability of the Village of Barrington to participate in governmental investment pools within the State of Illinois that may have an association with financial dealers and institutions outside of the State.

2. Internal Controls - The Director of Community & Financial Services shall establish and maintain an internal control structure designed to prevent losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the Village of Barrington. To ensure compliance with such policies and procedures, the internal control structure shall be reviewed annually by an external auditor in conjunction with the annual examination of the financial statement of the Village.

3. Delivery vs. Payment - Except for Commercial Paper, all security transactions entered into by the Village of Barrington shall be conducted on a delivery-versus-payment (DVP) basis. Securities shall be held by a third party custodian designated by the Director of Community & Financial Services and evidenced by safekeeping receipts.

Suitable and Authorized Investments

1. Investment Instruments - The Village may invest in any type of security authorized by the Public Funds Investment Act (30 ILCS 235), a copy of which is attached hereto as Attachment A and made a part hereof, except as noted below. Attachment A shall be updated as changes to the Public Funds Investment Act occur.

   The Village shall invest in commercial paper only if the commercial paper has a Moody's rating of Prime-1 or a Standard and Poor's rating of A-1 or better.

2. Collateralization - It is the policy of the Village of Barrington to require that funds on deposits in excess of FDIC insurable limits be secured by some form of collateral. The Village will accept any of the following assets as collateral:

   - U.S. Government Securities
   - Obligations of Federal Agencies
   - Obligations of Federal Instrumentalities
   - Obligations of the State of Illinois
   - General Obligation Municipal Bonds of the State of Illinois and it's Political Subdivisions which have a rating of "A" or better

   (The Village reserves the right to accept/reject any form of the above named securities).

The amount of collateral provided shall not be less than 110 percent of the fair market value of the net amount of public funds secured. The ratio of fair market value of collateral to the amount of funds secured will be reviewed monthly and additional collateral will be required when the ratio declines below the level required and collateral will be released if the fair market value exceeds the required level. Pledged collateral will be held in safekeeping, by an independent third party depository designate by the Village of Barrington and evidenced by a safekeeping agreement. Collateral agreements shall preclude the release of the pledged assets without an authorized signature from the Village. In addition, such agreements shall comply with all the requirements of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA). The Village of Barrington realizes that there is a cost factor involved with the collateralization and the Village will pay any reasonable and customary fees related to collateralization.

Investment Parameters

1. Diversification - It is the policy of the Village to diversify its investment portfolio. Investments shall be diversified to eliminate the risk of loss resulting in over concentration in a specific maturity, issuer, or class of securities. Diversification strategies shall be determined and revised periodically by the Director of Community & Financial Services or his/her designee with approval by the Director of Community & Financial Services. In no case, however, shall the following diversification limits be exceeded unless specifically authorized by the Board of Trustees:

   A. No financial institution shall hold more than 50% of the Village's investment portfolio, exclusive of U.S. Treasury securities in safekeeping.

   B. Monies deposited at a financial institution shall not exceed 65% of the capital stock and surplus of that institution.

   C. Commercial paper shall not exceed 30% of the Village's investment portfolio.

   D. Deposits in the Illinois Funds shall not exceed 50% of the investment portfolio.

   E. Deposits in the Illinois Metropolitan Investment Fund (IMET) shall not exceed 15% of the investment portfolio.

2. Maximum Maturities - To the extent possible, the Village of Barrington will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow requirement, or controlled by specific ordinance, the Village will not directly invest in securities maturing more than five (5) years from the date of purchase.

   Reserve funds may be invested in securities exceeding five (5) years if the maturities of such investments are made to coincide as nearly as practicable with the expected use of the funds.

Reporting

1. Methods - The Director of Community & Financial Services shall submit to the Village Board of Trustees, at least quarterly, an investment report which shall describe the portfolio in terms of types, percentages, and amounts of investments by fund. The report shall include names of institutions and the percentage of total investment funds purchased through those institutions. A monthly report shall be produced listing type, institution, fund, rate of return, book value, income earned, market value, purchased date, and maturity date.

2. Performance Standards - The investment portfolio for the Village of Barrington will be designed to obtain a market average rate of return during budgetary and economic cycles, taking into account the Village's investment risk constraints and cash flow needs.

   The basis to be used by the Village to determine whether market yields are being achieved shall be the six-month U.S. Treasury Bill.

General Items

1. Exemption - Any investment held by the Village of Barrington on or before the adoption of this policy shall be exempted from the requirements of said policy. At maturity or liquidation, such monies shall be reinvested only in accordance with this policy.

2. Adoption/Amendment - This policy shall be adopted by resolution of the Corporate Authorities of the Village of Barrington. The policy shall be reviewed from time to time and any revisions made thereto shall be presented to the Corporate Authorities for their approval.

3. Conflict - All Village Ordinances and parts of Ordinances and all Resolutions or parts thereof in conflict with this policy, or any parts thereof, are hereby repealed. In the event of any conflict between this Policy and the Illinois Compiled Statutes or case decisions of the State of Illinois, then the Statutes and case law decisions shall control.

4. Captions and Headings - The captions and headings used herein are for convenience of reference only and do not define or limit the contents.

Appendix V – Statistical Section

The following statistics are intended to provide a historical perspective on many aspects of the Village's financial operations. They begin by presenting information about the Village's Equalized Assessed Value, continue with statistics on the total sources and uses of funds, move to an overview of Governmental and Enterprise Funds, then present General Fund performance, and finally provide information about Village Sales Tax receipts. This section of the budget document is presented in a landscape format to enhance the readability of the numbers. All of the statistics presented are based on audited financial statements so may be as much as three years behind the current budget (i.e., the most recent EAV by category available is for 2016 and the most recently issued Comprehensive Annual Financial Report is for fiscal year 2017).

Historical Changes in Equalized Assessed Valuation (EAV)

Year	Residential Property	Commercial Property	Industrial Property	Farm	Railroad	Total Assessed Value	% Increase or Decrease from Prior Year	Ratio of Commercial & Industrial EAV to Residential
2000	244,628,725	96,351,563	32,608,764	5,926	75,074	373,670,052	3.26%	34.53%
2001	270,997,588	110,333,352	49,657,393	5,926	230,617	431,224,876	15.40%	37.16%
2002	291,665,510	115,301,439	39,490,942	5,926	264,704	446,728,521	3.60%	34.71%
2003	316,487,085	125,305,502	33,526,421	5,926	294,205	475,619,139	6.47%	33.46%
2004	350,332,278	131,777,623	36,812,617	5,926	327,058	519,255,502	9.17%	32.53%
2005	367,287,879	138,379,808	38,733,231	5,926	307,641	544,714,485	4.90%	32.57%
2006	388,341,502	139,783,380	42,423,318	5,926	304,144	570,858,270	4.80%	31.97%
2007	464,957,230	153,596,653	39,231,826	110,366	338,311	658,234,386	15.31%	29.36%
2008	499,046,138	156,630,113	41,009,582	35,871	357,841	697,079,545	5.90%	28.41%
2009	527,412,128	147,745,125	30,757,434	4,080	447,980	706,366,747	1.33%	25.33%
2010	472,675,058	159,566,285	37,678,809	4,066	818,490	670,742,708	-5.04%	29.53%
2011	435,950,072	148,410,568	33,867,653	3,702	732,515	618,964,510	-7.72%	29.57%
2012	408,539,129	143,073,233	31,795,856	3,702	761,765	584,173,685	-5.62%	30.07%
2013	374,127,655	134,823,400	28,736,352	3,702	1,117,779	538,808,888	-7.77%	30.56%
2014	379,447,881	150,863,657	7,036,349	2,348	1,212,281	538,562,516	-0.05%	29.54%
2015	387,829,320	153,842,234	6,982,031	2,348	1,429,842	550,085,775	2.14%	29.50%
2016	436,644,454	163,207,722	8,161,516	-	1,498,879	609,512,571	10.80%	28.36%

1. 2016 is the most recent data available from the Cook County Clerk's Office.

Net Position of the Village

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Assets											
Current Assets											
Cash & Investments	30,447,376	20,921,870	29,551,354	26,137,405	24,182,755	21,333,822	18,751,369	16,783,045	22,077,184	21,930,104	15,713,787
Net Receivables	7,206,995	6,713,002	7,053,485	7,518,880	7,419,577	7,649,878	8,104,913	7,640,217	7,379,010	7,809,194	7,276,260
Prepaids	37,578	32,048	29,111	51,385	83,084	71,957	46,051	197,463	92,219	67,984	82,185
Insurance Deposits	2,179,259	2,541,278	2,366,524	2,413,913	2,713,810	2,978,545	3,227,383	2,911,758	2,641,787	2,744,039	2,350,739
Restricted Cash & Investments	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000
Total Current Assets	40,611,208	30,948,198	39,740,474	36,861,583	35,139,226	32,774,202	30,869,716	28,272,483	32,930,200	33,291,321	26,162,971
Non-current Assets											
Capital Assets											
Land & Improvements	17,139,820	17,139,820	17,787,470	17,595,778	27,783,911	28,306,792	28,306,792	28,503,421	26,853,876	26,057,642	26,103,804
Construction in Progress	-	-	32,044	94,980	747,330	57,110	212,408	3,026,119	240,305	887,211	749,840
Buildings	12,331,355	12,331,355	13,996,741	13,996,741	13,994,741	16,711,935	16,711,935	16,711,935	22,654,044	22,654,044	22,654,044
Infrastructure	60,022,483	62,221,738	62,683,883	66,335,721	65,520,172	69,092,663	72,359,096	74,297,936	79,350,298	79,723,934	87,328,645
Vehicles & Equipment	2,342,581	2,723,695	2,970,178	3,256,096	3,453,162	3,295,448	2,778,447	2,871,841	2,719,456	2,953,599	3,248,029
Accumulated Depreciation	(29,071,506)	(30,267,637)	(31,687,824)	(32,442,458)	(31,139,048)	(32,640,607)	(33,836,920)	(35,173,327)	(36,531,220)	(38,430,061)	(40,321,425)
Total Capital Assets	62,764,733	64,148,971	65,782,492	68,836,858	80,360,268	84,823,341	86,531,758	90,237,925	95,286,759	93,846,369	99,762,937
Other Assets											
Net Pension Asset	2,035,112	2,246,147	2,569,251	2,836,015	2,766,965	2,877,614	2,983,677	3,154,910	-	-	-
Total Non-current Assets	64,799,845	66,395,118	68,351,743	71,672,873	83,127,233	87,700,955	89,515,435	93,392,835	95,286,759	93,846,369	99,762,937
Deferred Outflows of Resources	-	-	-	-	-	-	-	-	8,095,908	6,933,699	4,536,241
Total Assets	105,411,053	97,343,316	108,092,217	108,534,456	118,266,459	120,475,157	120,385,151	121,665,318	136,312,867	134,071,389	130,462,149

Net Position of the Village

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Liabilities											
Current Liabilities											
Accounts & Retainage Payable	2,170,458	1,778,861	1,128,770	1,386,892	1,653,294	1,236,404	1,473,324	2,394,900	1,398,522	959,523	1,666,354
Accrued Payroll & Related	344,760	532,367	416,973	626,385	477,228	533,127	667,432	512,054	246,071	334,290	362,546
Accrued Interest Payable	18,256	213,052	243,916	213,073	203,752	156,895	150,333	137,819	111,429	105,521	86,721
Deposits & Other Payables	1,292,945	1,440,943	783,103	733,315	578,046	575,655	615,520	604,568	827,629	924,107	729,271
Current Long-Term Debt	1,315,518	1,364,697	1,613,748	1,767,889	1,833,073	1,984,223	2,193,957	2,088,633	3,420,610	3,655,507	3,619,913
Total Current Liabilities	5,141,937	5,329,920	4,186,510	4,727,554	4,745,393	4,486,304	5,100,566	5,737,974	6,004,261	5,978,948	6,464,805
Non-current Liabilities											
Net Pension Liability	-	-	-	61,783	72,431	48,144	70,203	71,704	22,516,668	23,442,963	19,477,201
Net OPEB Obligation	-	66,743	135,425	200,794	306,930	466,273	744,717	712,597	603,576	630,735	648,435
Compensated Absences Payable	644,091	579,666	551,951	710,745	717,849	753,382	618,733	631,499	330,248	595,819	640,455
Loans Payable	3,221,350	3,011,299	2,795,538	2,573,911	2,346,261	2,112,421	1,872,223	1,625,493	1,372,053	1,111,719	844,303
Alternate Revenue Bonds	1,290,000	1,100,000	11,920,000	11,510,000	11,090,000	10,665,000	10,055,000	9,610,000	17,048,322	16,482,095	15,757,962
Promissory Note	-	-	-	-	-	-	-	831,560	3,300,000	1,650,000	-
Debt Certificates	9,260,000	9,260,000	8,905,000	8,510,000	8,080,000	7,515,000	6,995,000	6,420,000	5,785,000	5,110,000	4,395,000
General Obligation Bonds	6,535,000	5,975,000	5,305,000	4,665,000	4,010,000	3,335,000	2,635,000	1,935,000	1,185,000	410,000	-
Tax Increment Revenue Note	-	-	-	-	-	1,253,188	1,115,578	982,038	850,087	562,908	369,648
Total Non-current Liabilities	20,950,441	19,992,708	29,612,914	28,232,233	26,623,471	26,148,408	24,106,454	22,819,891	52,990,954	49,996,239	42,133,004
Total Liabilities	26,092,378	25,322,628	33,799,424	32,959,787	31,368,864	30,634,712	29,207,020	28,557,865	58,995,215	55,975,187	48,597,809
Deferred Inflows of Resources	3,545,276	3,743,240	3,544,532	3,568,212	3,664,812	3,758,244	3,896,575	3,957,193	4,060,349	6,926,210	9,641,617
Total Liabilities & Deferred Inflows	29,637,654	29,065,868	37,343,956	36,527,999	35,033,676	34,392,956	33,103,595	32,515,058	63,055,564	62,901,397	58,239,426
Net Position											
Net Investment in Capital Assets	49,091,721	43,427,314	35,381,193	44,987,169	57,185,431	59,907,894	62,454,968	67,467,162	70,368,846	72,741,053	75,367,277
Restricted											
General Government	1,511,608	1,664,308	240,598	228,467	23,430	23,430	14,826	20,225	-	-	-
Public Works	4,246,081	3,900,612	9,276,169	416,846	388,244	388,244	305,637	287,479	171,394	199,498	520,285
Public Safety	-	-	607,141	556,323	436,641	436,641	497,176	365,572	260,810	228,469	223,613
Debt Service	1,050,291	873,188	819,997	855,823	740,000	740,000	740,000	740,000	740,000	740,000	740,000
Unrestricted	20,569,736	18,412,026	24,423,163	23,587,794	24,460,888	24,585,982	23,268,949	20,269,822	1,716,253	(2,739,028)	(4,628,452)
Total Net Position	76,469,437	68,277,448	70,748,261	70,632,422	83,234,634	86,082,191	87,281,556	89,150,260	73,257,303	71,169,992	72,222,723
Current Assets / Current Liabilities	7.90	5.81	9.49	7.80	7.40	7.31	6.05	4.93	5.48	5.57	4.05
Total Liabilities / Total Assets	24.75%	26.01%	31.27%	30.37%	26.52%	25.43%	24.26%	23.47%	43.28%	41.75%	37.25%

Analysis of Changes in the Village's Net Position

	2007	2008	2009[1]	2010	2011[1]	2012	2013	2014	2015[1]	2016	2017
General Revenues											
Property Taxes	4,237,507	4,665,795	4,636,916	4,660,268	4,536,640	4,620,185	4,645,570	4,597,511	4,552,929	4,473,765	4,870,375
Sales Tax	4,381,733	3,702,421	3,229,784	3,561,253	3,799,128	3,951,956	4,239,686	4,619,406	4,708,853	5,095,185	5,486,491
Income Taxes	907,704	961,415	826,460	794,998	809,961	915,574	995,848	977,989	1,116,650	992,123	938,203
Utility Taxes	1,085,338	1,164,602	1,305,882	1,633,988	1,330,488	1,022,964	904,420	1,142,069	1,117,221	1,096,461	1,200,917
Use Taxes	134,875	149,252	124,894	133,742	149,922	161,915	174,981	198,621	228,050	246,449	266,795
Motor Fuel Tax Allotments	295,501	272,033	265,216	307,148	300,972	303,977	297,464	322,063	274,546	262,932	263,407
Other Taxes	205,005	198,713	181,143	185,502	390,419	652,981	682,071	475,103	371,820	337,877	187,526
Interest Income	1,702,662	721,311	237,214	129,039	105,279	166,909	215,276	205,215	324,143	370,083	333,147
Miscellaneous	835,159	303,209	171,461	321,567	783,397	724,495	452,028	911,210	585,851	477,496	626,477
Program Revenues											
Charges for Services	12,161,972	12,609,443	12,221,563	11,657,756	12,200,541	12,786,985	13,093,112	9,189,868	9,381,409	9,945,856	10,559,075
Operating Grants/Contributions	182,333	171,565	571,795	219,973	897,998	138,765	167,537	1,392,912	1,584,993	2,317,630	1,220,822
Capital Grants/Contributions	426,025	407,635	76,970	2,000	10,333,504	1,818,475	1,526,472	1,910,866	314,154	279,522	59,413
Total Revenues	26,555,814	25,327,394	23,849,298	23,607,234	35,638,249	27,265,181	27,394,465	25,942,833	24,560,619	25,895,379	26,012,648
Expenses											
General Government	1,991,634	3,368,860	1,018,641	3,245,928	2,795,386	2,209,255	2,295,237	2,235,667	3,032,583	2,448,907	3,034,145
Development Services	628,006	7,698,584	908,145	1,017,376	1,637,571	1,302,868	1,020,296	1,204,925	601,430	1,332,943	765,424
Public Safety	10,444,698	10,359,678	10,253,431	9,455,275	10,005,662	10,327,104	10,840,284	8,025,500	13,422,344	12,664,540	9,495,896
Public Works	7,372,257	3,388,259	1,994,089	2,283,489	3,219,210	3,360,328	4,278,564	4,517,657	2,582,441	2,547,389	3,025,198
Waterworks & Sewerage	4,840,092	5,272,651	4,650,022	5,198,177	5,164,681	4,557,921	5,213,801	5,126,951	5,615,287	5,710,781	5,471,351
Parking	900,793	937,201	766,736	804,079	888,517	905,422	848,443	1,204,645	1,018,293	1,054,772	1,002,089
Recycling & Refuse	1,034,415	1,024,150	999,181	1,039,434	1,112,024	1,175,820	1,121,187	1,183,162	1,185,158	1,184,951	1,153,809
Barrington White House	-	-	-	-	-	-	54,144	98,230	1,847,233	700,938	693,893
Interest on Long Term Debt	712,721	773,932	629,024	679,315	606,265	578,906	523,144	477,392	357,412	337,469	318,112
Total Expenses	27,924,616	32,823,315	21,219,269	23,723,073	25,429,316	24,417,624	26,195,100	24,074,129	29,662,181	27,982,690	24,959,917
Change in Net Position	(1,368,802)	(7,495,921)	2,630,029	(115,839)	10,208,933	2,847,557	1,199,365	1,868,704	(5,101,562)	(2,087,311)	1,052,731
Net Position - Beginning of Year	77,142,171	75,773,369	68,118,232	70,748,261	73,025,701	83,234,634	86,082,191	87,281,556	78,358,865	73,257,303	71,169,992
Net Position - End of Year	75,773,369	68,277,448	70,748,261	70,632,422	83,234,634	86,082,191	87,281,556	89,150,260	73,257,303	71,169,992	72,222,723

(1) Net Position Restated at Beginning of Year, please see notes in respective CAFR for explanation.

Analysis of Governmental Fund Revenues

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Taxes											
Property Taxes	4,237,507	4,619,999	4,635,436	4,525,566	4,508,802	4,592,092	4,645,570	4,597,511	4,552,929	4,473,765	4,870,375
Sales Tax	4,381,733	3,702,421	3,229,784	3,561,253	3,799,128	3,951,956	4,239,686	4,619,406	4,708,853	5,095,185	5,486,491
Income Tax	907,704	961,415	826,460	794,998	809,961	915,574	995,848	977,989	1,116,650	992,123	938,203
Utility Tax	613,226	650,249	704,226	884,318	862,921	791,874	811,363	882,346	750,317	738,451	723,137
Telecommunications Tax	472,112	514,353	601,656	749,670	684,808	708,177	601,283	532,154	544,130	514,016	477,780
Auto Rental Tax	17,367	18,117	15,445	14,895	17,006	12,670	12,123	13,771	13,306	16,628	13,437
Local Use Tax	134,875	149,252	124,894	133,742	149,922	161,915	174,981	198,621	228,050	246,449	266,795
Replacement Tax	133,506	132,789	112,406	120,123	106,832	106,564	117,463	121,187	129,228	115,183	120,906
Foreign Fire Tax	31,234	28,952	41,544	39,629	39,668	45,286	33,312	56,048	41,873	40,078	44,512
Hotel/Motel Tax	22,898	18,855	11,748	10,855	9,672	11,374	10,947	11,666	10,187	9,982	8,671
Motor Fuel Tax	-	-	-	307,148	300,972	303,977	297,464	322,063	274,546	262,932	263,407
Total Taxes	10,952,162	10,796,402	10,303,599	11,142,197	11,289,692	11,601,459	11,940,040	12,332,762	12,370,069	12,504,792	13,213,714
Licenses & Permits	328,884	490,148	380,561	279,684	484,305	458,552	519,801	569,087	568,722	760,855	1,071,182
Intergovernmental	477,834	443,598	837,011	219,973	897,998	1,188,133	1,287,212	2,053,391	205,450	409,324	189,082
Charges for Services	5,338,692	5,572,153	4,614,155	5,167,529	5,307,587	5,376,357	5,591,708	1,637,842	1,638,797	1,854,364	1,734,641
Fines & Forfeits	91,897	107,208	138,928	132,724	164,417	159,669	190,971	140,990	138,644	86,885	101,968
Sales & Rental Income	503,624	569,465	490,183	465,648	462,223	603,762	635,644	703,329	749,924	724,942	597,589
Investment Income	1,153,498	469,308	154,901	87,875	85,863	150,527	201,654	202,938	309,864	317,129	259,036
Miscellaneous Revenue	915,521	944,430	131,581	131,414	633,399	546,669	309,134	768,272	446,294	335,662	493,308
Total	19,762,112	19,392,712	17,050,919	17,627,044	19,325,484	20,085,128	20,676,164	18,408,611	16,427,764	16,993,953	17,660,520

Analysis of Governmental Fund Revenues, Expenditures, and Net Change in Fund Balances

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Revenue											
Property Taxes	4,237,507	4,619,999	4,635,436	4,525,566	4,508,802	4,592,092	4,645,570	4,597,511	4,552,929	4,473,765	4,870,375
Other Taxes	6,714,655	6,176,403	5,668,163	6,616,631	6,780,890	7,009,367	7,294,470	7,735,251	7,817,140	8,031,027	8,343,339
Licenses & Permits	328,884	490,148	380,561	279,684	484,305	458,552	519,801	569,087	568,722	760,855	1,071,182
Intergovernmental	477,834	443,598	837,011	219,973	897,998	1,188,133	1,287,212	2,053,391	205,450	409,324	189,082
Charges for Services	5,338,692	5,572,153	4,614,155	5,167,529	5,307,587	5,376,357	5,591,708	1,637,842	1,638,797	1,854,364	1,734,641
Fines & Forfeits	91,897	107,208	138,928	132,724	164,417	159,669	190,971	140,990	138,644	86,885	101,968
Village Property Usage	503,624	569,465	490,183	465,648	462,223	603,762	635,644	703,329	749,924	724,942	597,589
Investment Income	1,153,498	469,308	154,901	87,875	85,863	150,527	201,654	202,938	309,864	317,129	259,036
Miscellaneous	915,521	944,430	1,093,629	131,414	633,399	546,669	309,134	768,272	446,294	335,662	493,308
Total Revenue	19,762,112	19,392,712	18,012,967	17,627,044	19,325,484	20,085,128	20,676,164	18,408,611	16,427,764	16,993,953	17,660,520
Expenditures											
General Government	2,284,155	3,936,297	3,351,097	3,121,523	2,779,361	2,641,869	2,933,310	2,724,321	2,780,767	2,716,628	3,312,021
Development Services	628,006	7,698,584	908,145	1,017,376	1,637,571	3,077,868	1,020,296	1,176,952	1,039,869	996,177	572,745
Public Safety	10,395,661	10,394,285	10,274,437	9,340,393	9,524,164	9,514,546	10,267,131	7,733,314	7,732,160	7,805,560	7,942,253
Public Works	2,052,672	2,116,136	1,518,748	1,814,493	1,988,131	1,882,351	1,971,213	2,019,492	1,968,700	1,993,430	1,976,240
Captial Outlay	5,228,218	1,845,703	894,467	1,787,400	2,084,899	2,899,194	2,679,933	4,415,345	1,840,978	1,641,653	2,392,265
Debt Service											
Principal	620,000	530,000	800,000	1,035,000	1,150,000	1,721,812	1,477,610	1,468,540	1,521,951	1,632,465	1,736,197
Interest	715,476	579,136	625,412	701,942	615,333	708,913	529,403	489,320	452,906	344,856	308,362
Total	21,924,188	27,100,141	18,372,306	18,818,127	19,779,459	22,446,553	20,878,896	20,027,284	17,337,331	17,130,769	18,240,083
Excess of Revenues Over (Under) Expenditures	(2,162,076)	(7,707,429)	(359,339)	(1,191,083)	(453,975)	(2,361,425)	(202,732)	(1,618,673)	(909,567)	(136,816)	(579,563)
Other Financing Sources/(Uses)											
Gain on Sale of Assets	-	-	-	-	-	-	-	-	-	882,539	-
Transfers In	2,015,016	-	3,619,507	880,000	1,200,000	1,375,000	1,150,000	3,028,419	1,190,000	1,595,000	1,902,913
Transfers Out	(2,020,016)	(5,000)	(5,000)	(885,000)	(1,200,000)	(1,375,000)	(1,150,000)	(3,280,000)	(1,290,000)	(1,595,000)	(1,300,000)
Debt Issuance	9,500,000	-	8,440,000	-	-	6,350,000	-	-	2,960,000	-	1,490,000
Premium on Debt Issuance	-	-	-	-	-	154,056	-	-	82,412	-	-
Payment to Escrow Agent	-	-	(5,975,000)	-	-	(4,660,620)	-	-	(2,993,969)	-	(1,534,369)
Net Other Financing	9,495,000	(5,000)	6,079,507	(5,000)	-	1,843,436	-	(251,581)	(51,557)	882,539	558,544
Net Change in Fund Balances	7,332,924	(7,712,429)	5,720,168	(1,196,083)	(453,975)	(517,989)	(202,732)	(1,870,254)	(961,124)	745,723	(21,019)
Fund Balances - January 1	15,054,129	22,387,053	13,455,932	19,176,100	17,980,017	17,526,042	17,008,053	16,805,321	14,935,067	13,973,943	14,719,666
Fund Balances - December 31	22,387,053	14,674,624	19,176,100	17,980,017	17,526,042	17,008,053	16,805,321	14,935,067	13,973,943	14,719,666	14,698,647

Analysis of Enterprise Funds Changes in Net Assets

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Operating Revenues											
Licenses & Permits	222,534	228,819	253,165	251,127	277,644	280,209	264,077	275,060	287,633	292,543	321,415
Charges for Services	5,457,008	5,416,624	5,799,728	6,263,328	6,370,023	6,765,215	6,542,161	6,614,778	6,744,899	6,915,843	7,053,374
Fines & Forfeitures	118,576	118,348	90,793	69,165	77,308	96,909	95,469	92,939	117,965	113,169	152,136
Village Property Usage	13,021	11,133	5,946	8,999	6,308	6,190	11,273	14,096	57,054	144,449	240,064
Miscellaneous	87,736	95,545	448,104	53,592	40,726	(35,040)	136,424	7,222	14,107	9,564	144,758
Total Revenues	5,898,875	5,870,469	6,597,736	6,646,211	6,772,009	7,113,483	7,049,404	7,004,095	7,221,658	7,475,568	7,911,747
Operating Expenses											
Administration	947,861	1,218,419	1,221,738	1,195,954	1,203,559	1,246,337	1,252,410	1,292,265	1,304,990	1,392,347	1,264,950
Operations	4,224,875	4,334,725	3,701,983	3,490,867	3,623,770	3,625,928	3,640,508	4,161,735	4,510,283	4,898,695	4,771,508
Capital Outlay	735,671	841,672	525,929	949,306	948,022	436,636	829,294	543,903	682,737	409,278	154,020
Depreciation	678,261	681,457	714,588	775,230	858,446	810,990	966,576	1,015,044	1,077,803	1,001,971	1,166,180
Total Operating Expenses	6,586,668	7,076,273	6,164,238	6,411,357	6,633,797	6,119,891	6,688,788	7,012,947	7,575,813	7,702,291	7,356,658
Operating Income/(Loss)	(687,793)	(1,205,804)	433,498	234,854	138,212	993,592	360,616	(8,852)	(354,155)	(226,723)	555,089
Non-operating Revenues/(Expenses)											
Investment Income	368,562	167,442	44,849	41,164	19,416	16,382	13,622	2,277	14,279	52,954	74,111
Property Taxes	-	45,796	1,480	134,702	27,838	28,093	-	-	-	-	-
Connection Fees	426,025	407,635	76,970	2,000	97,740	97,547	108,784	154,525	83,174	71,042	169,748
Grants & Reimbursements	-	-	-	-	85,300	-	34,752	5,000	-	-	-
Donations	-	-	-	-	-	-	-	1,245,387	1,455,026	2,187,828	1,091,153
Other Income	505,822	6,024	11,925	190,153	149,998	177,826	142,894	142,938	139,557	141,834	133,169
Disposal of Capital Assets	(23,369)	(7,282)	-	-	-	-	(42,457)	(107,274)	(1,373,942)	(145,166)	(101,883)
Interest & Fiscal Charges	(165,263)	(150,447)	(251,701)	(630,333)	(531,425)	(519,272)	(506,330)	(492,767)	(716,216)	(803,985)	(862,601)
Non-Operating Net	1,111,777	469,168	(116,477)	(262,314)	(151,133)	(199,424)	(248,735)	950,086	(398,122)	1,504,507	503,697
Income (Loss) Before Transfers	423,984	(736,636)	317,021	(27,460)	(12,921)	794,168	111,881	941,234	(752,277)	1,277,784	1,058,786
Capital Contributions	-	-	-	-	-	-	2,146,497	-	238,671	-	-
Transfers In	5,000	5,000	838,675	5,000	-	-	-	400,000	100,000	-	-
Transfers Out	-	-	-	-	-	-	-	(148,419)	-	-	(602,913)
Change in Net Assets	428,984	(731,636)	1,155,696	(22,460)	(12,921)	794,168	2,258,378	1,192,815	(413,606)	1,277,784	455,873
Net Assets - January 1	26,863,626	27,292,610	26,560,974	27,716,670	30,087,489	30,074,568	30,868,736	33,127,114	34,241,696	33,828,090	35,105,874
Net Assets - December 31	27,292,610	26,560,974	27,716,670	27,694,210	30,074,568	30,868,736	33,127,114	34,319,929	33,828,090	35,105,874	35,561,747

1. Prior Period Adjustments to Beginning Net Assets occurred in 2011 and 2015, please review the notes to the financial statements in the CAFR for further details.

Analysis of General Fund Revenues, Expenditures, and Net Change in Fund Balances

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Revenue											
Property Taxes	2,424,595	2,663,475	2,596,464	2,714,823	2,781,633	2,855,543	2,984,592	3,016,016	3,061,359	3,121,490	3,146,717
Sales Tax	4,381,733	3,702,421	3,229,784	3,561,253	3,799,128	3,951,956	4,239,686	4,619,406	4,708,853	5,095,185	5,486,491
Other Taxes	1,247,584	1,309,380	2,438,379	3,055,378	2,764,521	2,580,324	2,546,558	2,843,412	2,931,061	1,787,713	2,679,973
Licenses & Permits	308,884	490,148	380,561	279,684	484,305	458,552	519,801	569,087	568,722	760,855	1,071,182
Intergovernmental	477,834	443,598	837,011	219,973	336,006	138,765	132,785	142,525	129,967	1,121,925	129,669
Charges for Services	5,338,692	5,572,153	4,614,155	5,120,518	5,081,317	5,294,184	5,573,006	1,637,842	1,638,797	1,854,364	1,734,641
Fines & Forfeits	91,897	107,208	138,928	132,724	164,417	159,669	190,971	140,990	138,644	86,885	101,968
Village Property Usage	134,060	223,588	427,183	444,648	462,223	457,454	527,644	580,029	566,457	579,682	452,329
Investment Income	534,271	207,510	119,468	44,020	65,525	131,958	183,027	200,544	286,716	324,166	261,626
Miscellaneous	810,321	844,430	996,239	77,688	404,321	205,257	216,295	308,465	366,347	260,999	320,720
Total Revenue	15,749,871	15,563,911	15,778,172	15,650,709	16,343,396	16,233,662	17,114,365	14,058,316	14,396,923	14,993,264	15,385,316
Expenditures											
General Government	2,284,155	3,936,297	3,351,097	3,121,523	2,779,361	2,641,870	2,933,310	2,724,321	2,780,767	2,716,628	3,312,021
Development Services	628,006	762,473	627,393	689,473	766,163	825,342	868,561	813,466	845,273	975,107	566,671
Public Safety	10,395,661	10,394,285	10,274,437	9,340,393	9,524,164	9,514,546	10,267,131	7,733,314	7,732,160	7,805,560	7,942,253
Public Works	2,052,672	2,116,136	1,518,748	1,814,493	1,988,131	1,882,351	1,971,213	2,019,492	1,968,700	1,993,430	1,976,240
Total	15,360,494	17,209,191	15,771,675	14,965,882	15,057,819	14,864,109	16,040,215	13,290,593	13,326,900	13,490,725	13,797,185
Excess of Revenues Over (Under) Expenditures	389,377	(1,645,280)	6,497	684,827	1,285,577	1,369,553	1,074,150	767,723	1,070,023	1,502,539	1,588,131
Other Financing Sources/(Uses)											
Transfers In	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	(2,020,016)	(5,000)	(5,000)	(655,000)	(1,200,000)	(1,275,000)	(965,000)	(2,700,000)	(1,000,000)	(1,425,000)	(1,100,000)
Sale of Property	-	-	-	-	-	-	-	-	-	-	-
Net Other Financing	(2,020,016)	(5,000)	(5,000)	(655,000)	(1,200,000)	(1,275,000)	(965,000)	(2,700,000)	(1,000,000)	(1,425,000)	(1,100,000)
Net Change in Fund Balances	(1,630,639)	(1,650,280)	1,497	29,827	85,577	94,553	109,150	(1,932,277)	70,023	77,539	488,131
Fund Balance - January 1	13,384,338	11,753,699	10,103,419	10,104,916	10,134,743	10,220,320	10,314,873	10,424,023	8,491,746	8,561,769	8,639,308
Fund Balance - December 31	11,753,699	10,103,419	10,104,916	10,134,743	10,220,320	10,314,873	10,424,023	8,491,746	8,561,769	8,639,308	9,127,439

Analysis of Sales Tax Receipts by Category

Sales Category	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Average
General Merchandise	-	-	-	3,100	8,625	-	-	-	-	-	-	1,172
Food	361,719	353,048	327,255	290,271	281,797	310,163	389,654	428,727	523,983	504,847	365,421	377,146
Drinking & Eating Places	178,131	158,747	153,603	184,579	204,173	221,076	227,507	244,206	251,743	299,738	294,263	212,350
Apparel	78,886	69,301	55,287	97,006	53,749	43,323	41,448	20,944	31,933	11,404	49,988	50,328
Furniture, Household & Radio	235,499	194,241	137,434	148,556	176,289	233,261	135,335	115,998	51,888	54,755	92,460	148,326
Lumber, Building, Hardware	105,176	57,278	13,195	16,632	9,875	2,749	2,687	16,482	38,080	53,574	117,955	31,573
Automobile & Filling Stations	2,513,537	2,062,700	1,844,185	2,047,230	2,263,780	2,360,982	2,637,834	2,944,753	3,102,402	3,451,634	3,705,710	2,522,904
Drugs & Misc. Retail	411,772	374,849	360,270	484,599	545,430	563,032	581,807	582,997	466,395	465,921	471,018	483,707
Agriculture & All Other*	506,648	401,198	306,782	255,597	222,972	176,602	191,754	209,444	201,329	218,631	365,005	269,096
Manufacturers	-	-	35,206	34,443	32,253	33,137	31,659	55,854	41,100	34,606	24,670	29,826
Total Received	4,391,368	3,671,362	3,233,217	3,562,013	3,798,944	3,944,325	4,239,685	4,619,405	4,708,853	5,095,110	5,486,490	4,125,256

Analysis of Percent of Total

General Merchandise	0.00%	0.00%	0.00%	0.09%	0.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%
Food	8.24%	9.62%	10.12%	8.15%	7.42%	7.86%	9.19%	9.28%	11.13%	9.91%	6.66%	9.14%
Drinking & Eating Places	4.06%	4.32%	4.75%	5.18%	5.37%	5.60%	5.37%	5.29%	5.35%	5.88%	5.36%	5.15%
Apparel	1.80%	1.89%	1.71%	2.72%	1.41%	1.10%	0.98%	0.45%	0.68%	0.22%	0.91%	1.22%
Furniture, Household & Radio	5.36%	5.29%	4.25%	4.17%	4.64%	5.91%	3.19%	2.51%	1.10%	1.07%	1.69%	3.60%
Lumber, Building, Hardware	2.40%	1.56%	0.41%	0.47%	0.26%	0.07%	0.06%	0.36%	0.81%	1.05%	2.15%	0.77%
Automobile & Filling Stations	57.24%	56.18%	57.04%	57.47%	59.59%	59.86%	62.22%	63.75%	65.88%	67.74%	67.54%	61.16%
Drugs & Misc. Retail	9.38%	10.21%	11.14%	13.60%	14.36%	14.27%	13.72%	12.62%	9.90%	9.14%	8.59%	11.73%
Agriculture & All Other*	11.54%	10.93%	9.49%	7.18%	5.87%	4.48%	4.52%	4.53%	4.28%	4.29%	6.65%	6.52%
Manufacturers	0.00%	0.00%	1.09%	0.97%	0.85%	0.84%	0.75%	1.21%	0.87%	0.68%	0.45%	0.72%
	100.00%	100.00%	100.00%	99.91%	99.77%	100.00%	100.00%	100.00%	100.00%			100.00%

Analysis of Change from Previous Year

General Merchandise	0.00%	0.00%	0.00%	100.00%	178.21%	-100.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Food	7.80%	-2.40%	-7.31%	-11.30%	-2.92%	10.07%	25.63%	10.03%	22.22%	-3.65%	-27.62%
Drinking & Eating Places	-8.00%	-10.88%	-3.24%	20.17%	10.62%	8.28%	2.91%	7.34%	3.09%	19.07%	-1.83%
Apparel	-15.26%	-12.15%	-20.22%	75.46%	-44.59%	-19.40%	-4.33%	-49.47%	52.47%	-64.29%	338.34%
Furniture, Household & Radio	17.97%	-17.52%	-29.25%	8.09%	18.67%	32.32%	-41.98%	-14.29%	-55.27%	5.53%	68.86%
Lumber, Building, Hardware	0.72%	-45.54%	-76.96%	26.05%	-40.63%	-72.16%	-2.25%	513.40%	131.04%	40.69%	120.17%
Automobile & Filling Stations	-6.03%	-17.94%	-10.59%	11.01%	10.58%	4.29%	11.73%	11.64%	5.35%	11.26%	7.36%
Drugs & Misc. Retail	11.84%	-8.97%	-3.89%	34.51%	12.55%	3.23%	3.33%	0.20%	-20.00%	-0.10%	1.09%
Agriculture & All Other*	10.08%	-20.81%	-23.53%	-16.68%	-12.76%	-20.80%	8.58%	9.23%	-3.87%	8.59%	66.95%
Manufacturers	0.00%	0.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-0.86%	-16.40%	-11.93%	10.17%	6.65%	3.83%	7.49%	8.96%	1.94%	8.20%	7.68%

Appendix VI – Glossary

The Annual Budget Document contains specialized and technical terminology and acronyms that are unique to public finance and budgeting. To assist the reader of the Annual Budget Document in understanding these terms and acronyms, a budget glossary has been included.

Terms

Abatement – A complete or partial cancellation of a tax levy imposed by a government.

Accrual Accounting – A basis of accounting that utilizes a current financial resources measurement focus thereby recognizing revenue as it is earned and realizable and recognizing expenditures when they are incurred.

Adjustment for Accounting Interpretations – The revenues from the Village's Property Tax Levy are received in the year after they are levied for (i.e., in Illinois, Property Tax Revenues levied in 2004 are received in 2005). In order to adjust for Accounting Interpretation Three whereby the prior year's levy is utilized, an adjustment for accounting interpretation is used to adjust fund balances.

Alternate Revenue Bonds – General obligation bonds that, rather than being repaid by Village-wide property taxes, are retired by specifically pledged revenue streams (i.e., Water and Sewer or Motor Vehicle Parking System revenues).

Amortization – Gradual reduction, redemption, or liquidation of the balance of an account according to a specified schedule of times and amounts. Also, provision for the extinguishment of a debt by means of a Debt Service Fund.

Appropriation – A legal authorization granted by a legislative body (the Village Board) to make expenditures or incur obligations for specific purposes. An appropriation is usually limited in amount and in the time in which it may be expended.

Assessed Valuation – A valuation set upon real estate by the Township Assessor and Supervisor of Assessments as a basis for levying real estate taxes.

Assets – Property owned by a government that can be converted to a monetary value.

Balanced Budget – A budget in which the expenditures incurred during a period are matched by revenues.

Bond – A written promise to pay (debt) a specified sum of money (principal) at a specified future date (maturity dates) along with periodic interest paid at a specified percentage of the principal (interest rate). Bonds are typically used for long-term debt. When a government pledges its full faith and credit to the repayment of the bonds it issues, then these are known as general obligation bonds. Bonds with principal and interest that are payable exclusively from the earnings of an Enterprise Fund are known as revenue bonds.

Budget – Plan of financial operation, embodying an estimate of proposed expenditures for a given period and the proposed revenue estimates of financing them. Used without qualification, the term usually indicates a financial plan for a single fiscal year.

Budget Calendar – The schedule of key dates or milestones that Village departments follow in the preparation, adoption and administration of the budget.

Budget Document – The official written document prepared by Administrative Services that presents the legal Budget (the Revenue Estimate, Expenditure Budget, Summary of Transfers, Official Compensation Plan, and Schedule of Estimated Real Estate Tax Levies) to the legislative body and the residents of the Village. The document includes written summaries, schedules of revenues, expenditures, and transfers, and charts and graphs to ease the understanding of the effect of the Legal Budget on the Village's financial condition.

Budgetary Control – The control or management of a governmental unit or enterprise in accordance with an approved budget for the purpose of keeping expenditures within the limitations of available appropriations and available revenues.

Capital Improvement Program – Plan for capital expenditures to be incurred each year over a fixed period of several future years, setting forth each capital project, identifying its expected beginning and ending date, the amount to be expended in each year, and the method of financing those expenditures.

Capital Equipment – Expenditures for the acquisition of capital assets, i.e., vehicles, operating equipment, office equipment.

Capital Projects – Projects involving the purchase or construction of capital assets. Typically a capital project encompasses a purchase of land and/or the construction of a building or facility.

Cash Accounting – A basis of accounting in which transactions are recorded when cash is either received or expended for goods and services.

Cash Management – The management of cash necessary to pay for government services while investing temporary cash excesses in order to earn interest revenue. Cash management refers to the activities of forecasting the inflows and outflows of cash, mobilizing cash to improve its availability for investment, establishing and maintaining banking relationships, and investing funds in order to achieve the highest interest and return available for temporary cash balances.

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

Debt Service – The Village's obligation to pay for the principal and interest of all bonds and other debt instruments according to a predetermined payment schedule.

Debt Service Funds – Funds created to pay for the principal and interest of all bonds and other debt instruments according to a predetermined schedule.

Deficit – The excess of expenditures over revenues during an accounting period; or, in the case of Enterprise and Intergovernmental Service Funds, the excess of expense over income during an accounting period.

Depreciation – The process of estimating and recording the lost usefulness, expired useful life or diminution of service from a fixed asset that cannot or will not be restored by repair and will be replaced. The cost of the fixed asset's lost usefulness is the depreciation or the cost to reserve in order to replace the item at the end of its useful life.

Eliminations – When funds are consolidated, transactions between funds are eliminated in order to eliminate double accounting.

Encumbrance – The commitment of appropriated funds to purchase an item or service. To encumber funds means to set aside or commit funds for future expenditures.

Enterprise Fund – A fund established to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the Village Board is that the costs of providing services to the general public on a continuing basis be financed or recovered primarily through user charges, i.e., water utility, parking system.

Equalized Assessed Valuation – The Board of Review, on a county basis, reviews assessed valuation of all townships and may assign multipliers to equalize assessed valuations from township to township. If necessary, the State will then assign multipliers for counties in order that all property will be assessed at 33⅓ percent of market value.

Expenditure – This term refers to the outflow of funds paid or to be paid for an asset obtained or goods and services obtained regardless of when the expense is actually paid. This term applies to all funds. Note: An encumbrance is not an expenditure. An encumbrance reserves funds to be expended.

Fiduciary Funds – Funds used to report assets held in a trustee or agency capacity for others and which therefore cannot be sued to support the government's own programs.

Fiscal Year – A twelve-month period that the annual operating budget applies at the end of which a determination of financial position and results of operations is carried out by the government.

Fixed Assets – Assets of long-term character that are intended to continue to be held or used, such as land, buildings, machinery, furniture and other equipment.

Full Faith and Credit – A pledge of the general taxing power of a government to repay debt obligations (typically used in reference to bonds).

Full-Time Equivalent Position (FTE) – A part-time position converted to the decimal equivalent of a full-time position based on 2,090 hours per year. For example, a Head Start teacher working for nine months, or 1,560 hours, would be equivalent to 0.75 of a full-time position.

Fund – A budgetary and accounting entity that is segregated from other funds for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

Fund Balance – The fund equity of governmental funds and trust funds (excess of assets over liabilities).

Fund Type – In governmental accounting, all funds are classified into eight generic fund types: General, Special Revenue, Debt Service, Capital Projects, Special Assessment, Enterprise, Internal Service, and Trust and Agency.

General Fund – The fund used to account of all activities of a government except those required to be accounted for in another fund.

General Obligation Bond – Bonds that have the full faith and credit of the issuing government or agency to be used or expended for a specified purpose or activity.

Governmental Funds - Funds generally used to account for tax-supported activities.

Grant – A contribution of assets (usually cash) by one governmental unit or other organization to another. Typically, these contributions are made to local governments from the state and federal governments. Grants are usually made for specified purposes.

Intergovernmental Revenues – Revenues from other governments in the form of grants, entitlements, shared revenues or payments in lieu of taxes.

Internal Service Fund – A fund used to account for the financing of goods or services provided by one department or agency to other departments or agencies of a government on a cost reimbursement basis.

Investment – Securities and real estate purchased and held for the production of income in the form of interest, dividends, rentals or base payments.

Letter of Transmittal – The opening section of the budget provides the Village Board and the public with a general summary of the most important aspects of the budget, changes from the current and previous fiscal years, and the objectives and assumptions that provide guidance to the development of the budget.

Line-Item Budget – A budget that lists each expenditure category (salary, materials, telephone service, travel, etc.) separately, along with the dollar amount budgeted for each specified category.

Liquidity – Available cash or the capacity to obtain it on demand.

Long-Term Debt – Debt with a maturity of more than one year after the date of issuance.

Major Fund – A Major Fund is a primary operating fund of the Village of meets the following criteria:

- Total assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and
- Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

Mission Statement – A brief description of functions and objectives rendered by an organization for the community it serves.

Modified Accrual Accounting – A basis of accounting in which expenditures are accrued but revenues are accounted for on a cash basis. This accounting technique is a combination of cash and accrual accounting since expenditures are immediately incurred as a liability while revenues are not recorded until they are received or are "measurable" and available for "expenditure". Since this type of accounting basis is a conservative financial approach, it is recommended as the standard for most governmental funds.

Net Position – Net Position is the residual equity after the liabilities/deferred inflows of resources are subtracted from the assets/deferred outflows of resources. Net Position is comprised of three components:

- Net investment in capital assets – this consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- Unrestricted – All other net position balances that do not meet the definition of "restricted" or "net investment in capital assets."

Obligations – Amounts that a government may be required legally to meet out of its resources. They include not only actual liabilities, but also unliquidated encumbrances.

Operating Budget – The authorized revenues and expenditures for on-going municipal services and is the primary means by which government is controlled. The life span of an operating budget typically is one year or less. The use of annual operating budgets is usually required by law.

Ordinance – A formal legislative enactment by the governing board of a municipality. If it is not in conflict with any higher form of law, such as state statute, it has the full force and effect of the law within the boundaries of the municipality to which it applies.

Pension Trust Fund – A trust fund used to account for public employee retirement systems.

Performance Budget – A budget that focuses upon activities rather than line items. Work load and unit cost data are collected in order to assess the efficiency of services. Typical data collected might include miles of streets paved per year, cost of paved streets per mile, tons of garbage collected per man hour, or cost per man hour of garbage collection.

Performance Measures – Specific quantitative and qualitative measures of work performed as an objective in the department.

Property Tax – Property taxes are levied on real property according to the property's valuation and the tax rate.

Rating – The credit worthiness of a Village as evaluated by independent agencies.

Requisition – A written demand or request, usually from one department, to the purchasing office to another department for specific articles or services.

Reserve – An account used to indicate that a portion of a fund's balance is legally restricted for a specific purpose and is, therefore, not available for general appropriation.

Revenue Bonds – Bonds usually sold for constructing a project that will produce revenue for the government. The revenue is used to pay the principal and interest of the bond.

Revenue – Funds that the government receives as income. It includes such items as tax payments, fees from specific services, receipts from other governments, fines, forfeitures, grants, shared revenues and interest income.

Risk Management – An organized attempt to protect a government's assets against accidental loss in the most economical method.

Securities – Bonds, notes, mortgages, or other forms of negotiable or non-negotiable instruments.

Special Revenue Fund – A fund used to account for the proceeds of specific revenue sources that are legally restricted to expenditure for specific purposes.

Surplus – An excess of the assets of a fund over its liabilities and reserves.

Tax Anticipation Notes – Notes issued in anticipation of collection of taxes and retired from the proceeds of the tax levy whose collection they anticipate.

Tax Increment Financing (TIF) District – Areas of the Village (as defined by State law) in need of development/redevelopment improvements that use a portion of property taxes collected in this area to make public improvements.

Tax Levy – The total amount to be raised by general property taxes for purposes specified in the Tax Levy Ordinance.

Tax Rate – The amount of tax levied for each $100 of equalized assessed valuation. The tax rate times equalized assessed valuation equals the tax levy.

Transfers In/Out – A legally authorized funding transfer between funds in which one fund is responsible for the initial receipt and the other fund is responsible for the actual disbursement.

User Charges – The payment of a fee for direct receipt of a public service by the party benefiting from the service.

Acronyms

BACOG – Barrington Area Council of Governments

BARN – Barrington Area Radio Network

BCFPD – Barrington Countryside Fire Protection District

BOT – Board of Trustees

CAFR – Comprehensive Annual Financial Report

CIF – Capital Improvement Fund

CIP – Capital Improvement Projects

CMAP – Chicago Metropolitan Agency for Planning

COW – Committee of the Whole

EAV – Equalized Assessed Valuation

EJ&E – Elgin, Joliet & Eastern Rail System

EMS – Emergency Management Services

FATS – Fire Arms Training System

FTE – Full Time Equivalent

GAAP – Generally Accepted Accounting Principals

GASB – Governmental Accounting Standards Board

GDP – Gross Domestic Product

GFOA – Government Finance Officers Association

GIS – Geographical Information Systems

IDOT – Illinois Department of Transportation

IEPA – Illinois Environmental Protection Agency

IGA – Intergovernmental Agreement

IPBC – Intergovernmental Personnel Benefit Cooperative

IRMA – Intergovernmental Risk Management Agency

IWINS – Illinois Wireless Information Network from the State of Illinois

NPDES – National Pollutant Discharge Elimination System

PZED – Planning, Zoning and Economic Development

SWANCC – Solid Waste Agency of Northern Cook County

TIF District – Tax Increment Financing District

VOB – Village of Barrington

WWTP – Waste Water Treatment Plant