BARRINGTON
Be Inspired.

Annual Budget for Fiscal Year 2020

January 1, 2020 to December 31, 2020

In 2020, Barrington's White House will celebrate its 5th anniversary as the Cultural and Community Center for the Village of Barrington. Since its opening in 2015, the White House has become the hub of cultural activity in the Barrington community, attracting artists, musicians, and speakers of local, regional, national, and international significance. Over 41,550 people have attended more than 420 cultural and community events to date. More than 6,600 volunteer hours have been spent supporting its activities.

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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2020 Organizational Chart

BARRINGTON RESIDENTS

VILLAGE PRESIDENT & BOARD OF TRUSTEES

VILLAGE MANAGER

APPOINTED BOARDS & COMMISSIONS

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

ADMIN. & FINANCE

GENERAL FUND
Village Administration
Communications & Community Engagement
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
Communications & Community Engagement

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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2020 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 FINANCIAL SERVICES

- Asst. Director (1.0)
- Manager of Human Resources (1.0)
- Fin. Services Coordinator (1.0)
- Accounting Asst. (2.7)
- Admin. Asst. (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

DIRECTOR OF COMMUNICATIONS AND COMMUNITY ENGAGEMENT

- Coordinator of Communications, Marketing & Events (1.0)
- BWH Operations Manager (1.0)
- BWH Hospitality Manager (1.0)
- On-Call Events Staffing (0.3)
- BWH Executive Director (contract)

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, 2019

Christopher P. Morrill

Executive Director

Principal Officials
On the Budget Approval Date of December 16, 2019

VILLAGE PRESIDENT

Karen Darch

BOARD OF TRUSTEES

Jason Lohmeyer	Kate Duncan
Todd Sholeen	Emily Young
Jennifer Wondrasek	Michael Moran

VILLAGE CLERK

Tony Ciganek

VILLAGE MANAGER

Scott Anderson

DEPARTMENT HEADS

Chief of Fire/EMS	James Arie
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 Development Services	Marie Hansen

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 16, 2019

Presented for your review and consideration is the Budget document for the Village of Barrington, Illinois for the Fiscal Year beginning January 1, 2020 and ending December 31, 2020. The budget provides a framework for achieving the strategic objectives established by the Village Board and details how the resources entrusted to the Village by its residents will be utilized to provide services to the community. 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 as well as 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 2019 Budget Period

During the 2019 budget period, many of the objectives and projects that were included in the original budget were achieved, these achievements are detailed below:

Significant Achievements & Projects

- In early summer of 2019, the Village Manager retired and after an extensive recruitment process, was replaced by the Finance Director of a Northwest suburban municipality.
- After nearly a decade of lobbying and working through the Chicago Metropolitan Agency on Planning, in October of 2019 the Village was awarded $48 million in grant funding for the construction of a grade separation between Northwest Highway (US Route 14) and the Canadian National railroad tracks.
- In the fall of 2019, Moretti's, an Italian restaurant and pizzeria, opened next to the Village's commuter train station after an extensive redevelopment of an existing property.
- In the fall of 2019, McGrath Volvo Cars of Barrington opened a new facility on South Barrington Road after demolishing a building and constructing a new dealership.

Communication & Customer Service Enhancements

- The Communications, Marketing and Events Division of the Village Manager's Office continued to improve the Village's social media presence (Facebook, Twitter, and NextDoor) and is posting several times per week. The Division also responds to posts and comments as needed during breaking news events. The number of followers of the Village's Facebook Page has increased to 4,222, an increase of nearly 150% 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 targeted weekly and bi-weekly email newsletters to approximately 6,500 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 2019, the Communications, Marketing and Events Division in the Village Manager's Office continued to develop a close working relationship with Barrington's White House, transitioning all marketing activities from a service contracted by Barrington's White House to Village Communications, Marketing, & Events Staff. 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 2019, the Communications, Marketing and Events Division of the Village Manager's Office developed and implemented a new branding strategy for the Village that included a new logo, new stationary, a new website, and new downtown Village banners, all of which debuted in 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 2018 Comprehensive Annual Financial Report and the Distinguished Budget Presentation Award for the 2019 Annual Budget document, national recognition of the Village's financial reporting and budgeting by the Government Finance Officers Association (GFOA) of the United States.

- Received $253,700 in pledged or one-time donations for Barrington's White House. The Village has now received approximately 99% of the $6.8 million in total pledged donations for the project.
- Financial Services hired a full-time Office Assistant to replace a part-time Office Assistant who retired in 2019.
- Financial Services facilitated the implementation of new parking fares at the Village's commuter lots and worked with other Departments to implement a new parking system.

Economic Development & Community Events

- Continued the Village's commitment to special events by coordinating or sponsoring multiple special events including the Barrington Town Warming event, the Barrington Art Fair, Cruise Nights, the 4th of July events, Scarecrow Fest, and the Holiday Events.
- Actively marketed the Village at retail business trade shows to promote enhanced retail opportunities for the community.
- Created an Enjoy Barrington Guide promoting shopping, dining, and cultural and recreational activities throughout the Village.
- Continued to nurture a positive relationship between the Village and local businesses by listening to business owner's suggestions and concerns and by developing programs to promote local businesses.

Infrastructure Improvements

- The most significant infrastructure related project in 2019 was the receipt of $48 million in Surface Transportation Funds for the construction of a grade separation (underpass) of Northwest Highway (US Route 14) and the Canadian National railroad tracks. The award of this grant was approved by the Board of the Chicago Metropolitan Agency on Planning and the Metropolitan Planning Organization Policy Committee.
- The 2019 Street Improvement program included the street patching program through which approximately 2,600 square yards of streets were patched and approximately 960 linear feet of Taylor Street, 400 linear feet of 20th Street, 1,870 linear feet of George Towne Lane, 1,325 linear feet of Williamsburg Park, 375 linear feet of James Street, 600 linear feet of Harriet Lane, and 630 linear feet of George Street were resurfaced.
- The Village placed over 21,300 square yards of Reclamite, a pavement preservation product, on streets that have been paved over the past 2 years. This product preserves the durability of new asphalt, elongating the pavement life expectancy and protecting the Village's resurfacing investments.
- The Village completed the reconstruction of Lift Station #1 which involved improving a new site, demolishing the old Lift Station, and constructing the new facility.
- The Village completed the construction of the Phosphorous Removal Facility and began operations in order to comply with the Illinois Environmental Protection Agency mandate for phosphorous removal.
- In addition to these completed projects, the Village continued the process of preparing for future projects including coordination with the Lake County Department of Transportation for 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 for a new entrance drive into the North Commuter Parking Lot, and design engineering for ADA improvements along Main Street.

Organizational and Community Challenges in 2020

A significant challenge for the Village includes trying to preserve its unique small town environment by encouraging commercial and residential development that blends in with the current character of the community. Coinciding with this, preserving the quality of life for residents despite the challenges presented by evolving technological and societal trends will continue to be a concern for the Village.

Another ongoing endeavor for the Village is identifying and securing funding for its 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 offset 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 goal for the Village in 2020 and future years.

Another adversity facing the Village in 2020 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 $61,159,273, an increase of $24,549,222 or 67.06%, 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 2020 Budget

The 2020 budget includes funding for the achievement of many goals and objectives, as noted below:

- Complete a strategic planning process to update the strategic goals of the Village and develop interim goals that move the Village towards achieving the strategic goals.
- 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 2020 General Fund operating budget of $100,000 (0.65% of total operating expenditures) to provide funding for emergencies or unexpected expenditures and opportunities, as well as offsetting 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 2019. Any amount remaining in the contingency at the end of 2020 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 2020 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

2020 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 2020 occur as budgeted. This section also summarizes the number of authorized positions included in the 2020 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 2020 Budgeted Financial Information

The 2020 Budget includes $35,991,800 in estimated revenues and $35,693,750 in Net Expenses, thereby resulting in total changes in Fund Balances or Net Position of $298,050 in 2020. Governmental Funds will have a combined negative change in Fund Balances of $2,060,400 after a net transfer out to the Enterprise Funds, Enterprise Funds will have a combined positive change in Net Position of $554,650 after a transfer in from the Governmental Funds, and Fiduciary Funds will have positive changes in Net Position Held in Trust of $1,803,800.

Summary Statement of Changes in Fund Balances or Net Position for 2020

	Governmental Funds	Proprietary Funds	Fiduciary Funds	Village Total
Revenues	20,091,500	10,610,300	5,290,000	35,991,800
Net Expenses[1]	22,051,900	10,155,650	3,486,200	35,693,750
Change in Fund Balance/Net Position Before Transfers	(1,960,400)	454,650	1,803,800	298,050
Transfers				
Transfers In	1,275,000	100,000	-	1,375,000
Transfers Out	(1,375,000)	-	-	(1,375,000)
Net Transfers	(100,000)	100,000	-	-
Change in Fund Balance/Net Position	(2,060,400)	554,650	1,803,800	298,050

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

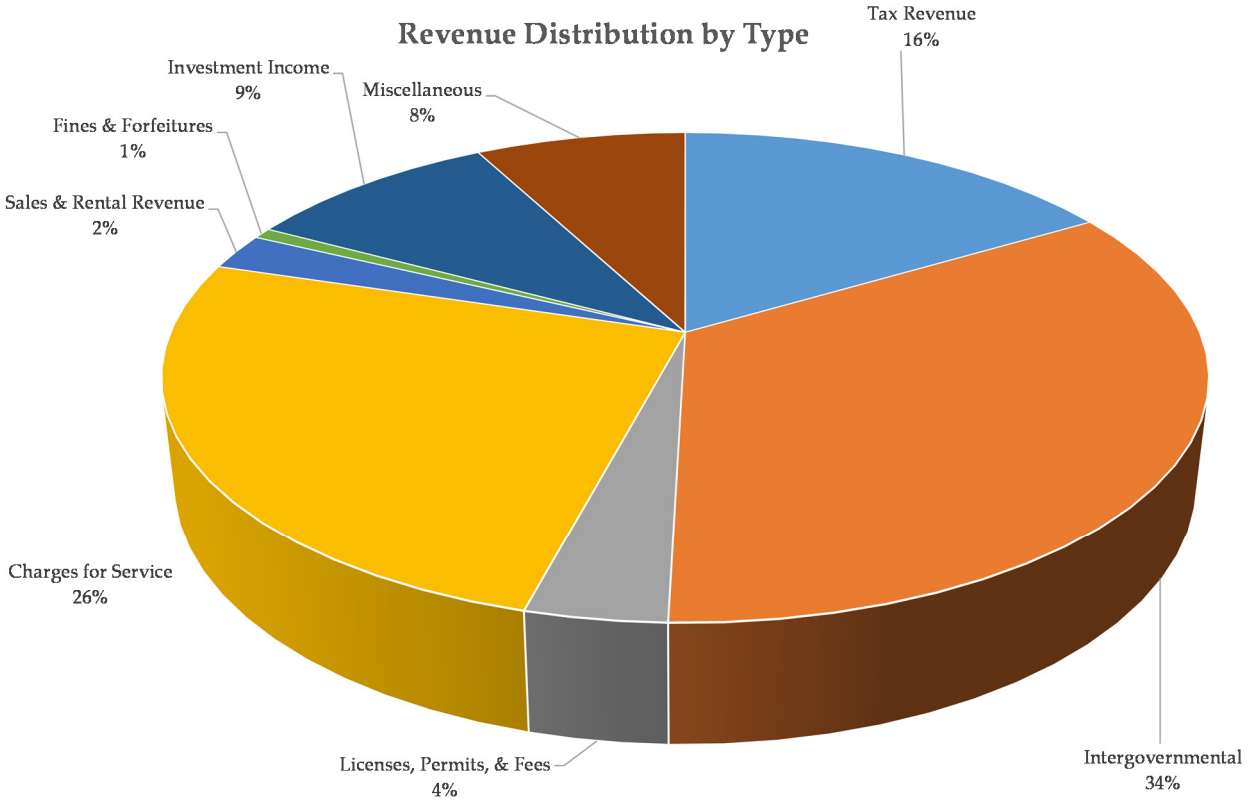
Please see the summaries by fund types on the following pages for a comprehensive overview of the changes in fund balances or net position by fund types (i.e., Governmental, Proprietary, or Fiduciary).

Analysis of Total Village Revenues

Total Village revenues are projected to equal $35,991,800 in 2020, an increase of $3,304,600 (9.18%) compared to 2019 Estimated Revenues of $32,957,200. The largest sources of revenue for the Village in 2020 include Intergovernmental at $12,211,000 (33.9% of the total), Charges for Services at $9,206,600 (25.6% of the total), Tax Revenue at $5,940,000 (16.5% of the total), Investment Income at $3,386,800 (9.4% of the total), and Miscellaneous revenue at $2,791,400 (7.8% of the total). The General Fund will receive the largest portion of total Village revenues at $16,090,000 (44.7% of the total) followed by the Water & Sewer Fund ($5,937,000 or 16.5% of the total), the Police Pension Fund ($3,310,000 or 9.2% of total revenues), and the Parking System Fund ($3,025,000 or 8.4% of total revenues).

Village Wide Revenue Receipts, 2016 Actual - 2020 Budget

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Estimate	FY 2019 Projected	FY 2020 Budget
By Revenue Type						
Tax Revenue	5,908,103	6,258,818	6,086,439	5,871,000	5,894,800	5,940,000
Intergovernmental	7,006,013	7,143,978	7,807,785	8,312,000	7,811,000	12,211,000
Licenses, Permits, & Fees	1,065,748	1,403,147	1,135,392	1,305,000	1,151,300	1,334,000
Charges for Service	8,829,726	8,958,945	9,018,484	9,641,600	9,103,600	9,206,600
Sales & Rental Revenue	869,392	837,653	866,490	959,400	842,600	866,000
Fines & Forfeitures	200,054	254,754	242,844	256,000	238,600	256,000
Investment Income	2,445,308	5,048,896	(1,434,119)	3,414,200	5,214,060	3,386,800
Miscellaneous	4,322,703	3,843,551	4,563,345	3,198,000	2,802,400	2,791,400
Total Revenues	30,647,047	33,749,742	28,286,660	32,957,200	33,058,360	35,991,800
By Fund						
General	14,993,264	15,385,316	15,948,353	15,839,600	15,856,600	16,090,000
Capital Improvement	629,956	460,203	493,693	1,457,000	478,000	2,850,000
TIF	551,292	926,006	1,073,124	1,150,500	1,155,500	1,150,500
Debt Service	839,259	888,995	450,727	3,000	10	1,000
Water & Sewer	5,501,186	5,768,571	5,919,112	6,257,000	5,906,000	5,937,000
Recycling & Refuse	1,191,902	1,201,556	1,208,005	1,195,200	1,210,750	1,215,200
Parking System	917,546	952,065	1,002,015	958,000	945,300	3,025,000
Barrington White House	2,318,592	1,457,736	1,053,470	671,900	641,200	433,100
Firefighter's Pension	1,424,114	2,480,736	1,129,008	2,190,000	2,750,000	1,980,000
Police Pension	2,279,936	4,228,558	9,153	3,235,000	4,115,000	3,310,000
Total Revenues	30,647,047	33,749,742	28,286,660	32,957,200	33,058,360	35,991,800



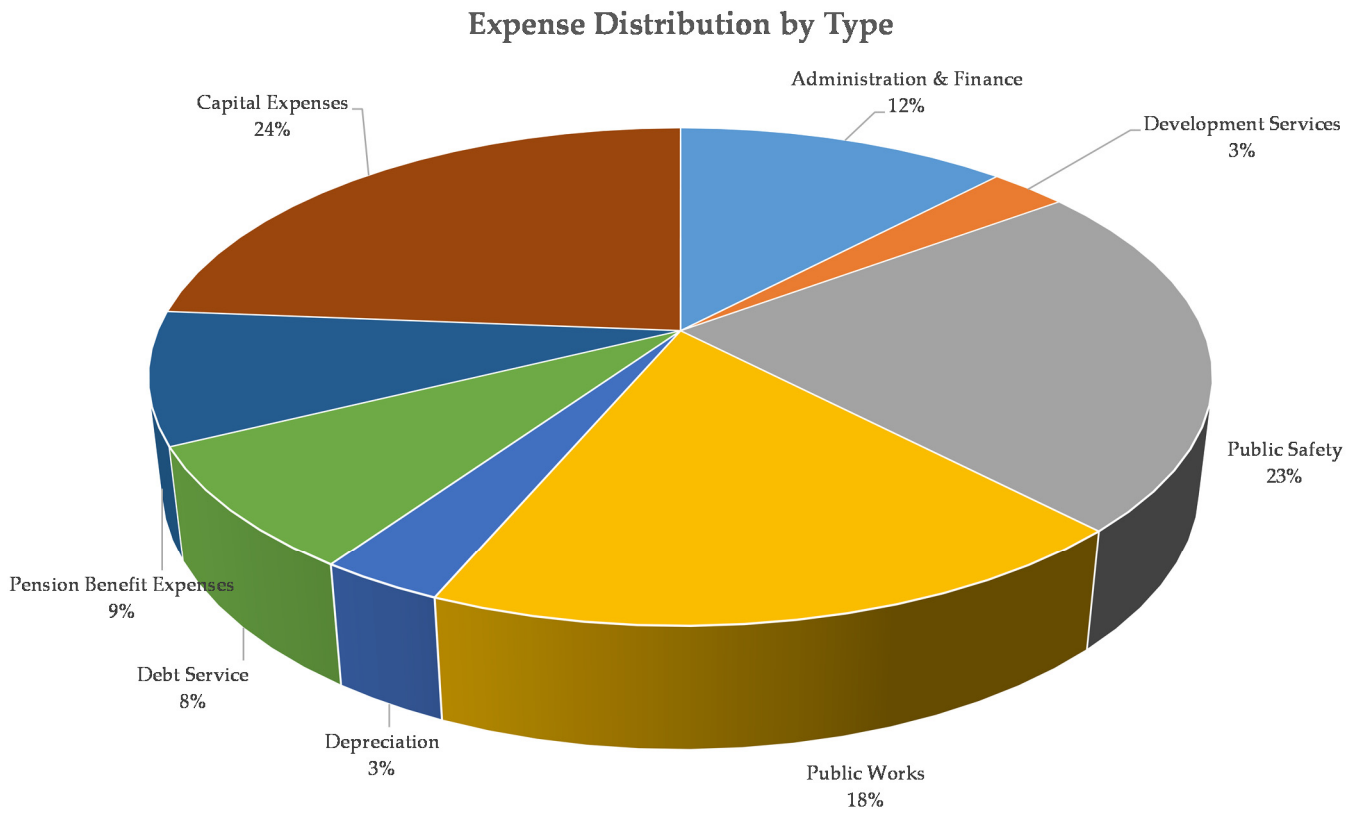
Total Village Revenues - $35,991,800

Analysis of Total Village Expenditures

Total budgeted expenses prior to accrual adjustments equal $40,573,750 in 2020, a decrease of $249,600 (-0.74%) from 2019 budgeted expenses of $40,823,350. 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 $35,693,750 in 2020, an increase of $768,400 (2.56%) from 2019 budgeted expenses of $34,925,350. Total expenditures/expenses in 2020 include $30,956,450 (76.3% of total expenses) for operations, debt service, and pension benefit payments and $9,617,300 (23.7% of total expenses) for capital expenditures/expenses. Capital expenses will decrease $893,500 (-8.50%) compared to 2019 budgeted capital expenses. The Village has budgeted significant infrastructure investments in 2020 to continue its commitment to maintaining excellent infrastructure in the community.

Village Wide Expenditures/Expenses, FY 2016 Actual - 2020 Budget

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2019 Projected	FY 2020 Budget
By Expenditures/Expense Type						
Administration & Finance	4,441,317	4,553,525	5,007,895	5,160,200	4,772,330	4,897,400
Development Services	979,001	993,635	1,067,028	1,229,900	1,019,400	1,143,400
Public Safety	8,076,959	8,209,339	8,954,929	8,904,300	8,817,200	9,317,500
Public Works	6,507,435	6,264,023	6,409,458	7,197,500	6,647,350	7,518,900
Depreciation	1,001,971	1,166,180	1,241,651	1,200,250	1,199,594	1,300,250
Debt Service	5,125,973	11,933,721	4,866,619	3,264,200	3,267,195	3,292,800
Pension Benefit Expenses	2,662,144	2,904,962	2,931,157	3,356,200	3,125,600	3,486,200
Capital Expenses	2,710,381	9,287,296	9,147,140	10,510,800	4,727,300	9,617,300
Sub-total	31,505,181	45,312,681	39,625,877	40,823,350	33,575,969	40,573,750
Budgeted, Non-Expensed Items						
Capitalized Expenses	(861,325)	(6,921,816)	(6,881,782)	(4,658,000)	(2,295,000)	(3,615,000)
Principal Payments	(2,344,667)	(9,026,561)	(2,152,416)	(1,240,000)	(1,240,000)	(1,265,000)
Sub-Total Non-Expensed	(3,205,992)	(15,948,377)	(9,034,198)	(5,898,000)	(3,535,000)	(4,880,000)
Net Expenses by Type	28,299,189	29,364,304	30,591,679	34,925,350	30,040,969	35,693,750
Expenses by Fund						
General	13,490,725	13,797,185	15,136,532	15,421,300	14,932,900	15,700,700
Capital Improvement	1,641,653	2,392,265	1,951,532	5,226,100	1,939,500	4,979,900
TIF	966,997	1,011,890	1,040,671	1,097,000	1,069,500	1,126,000
Debt Service	1,031,394	1,038,743	704,885	245,200	244,195	245,300
Water & Sewer	5,565,615	5,369,468	5,742,611	6,532,400	5,826,045	7,006,600
Recycling & Refuse	1,184,951	1,153,809	1,173,753	1,251,700	1,206,800	1,280,800
Parking System	1,054,772	1,002,089	1,122,237	1,205,950	1,097,250	1,273,850
Barrington White House	700,938	693,893	788,300	589,500	599,179	594,400
Firefighter's Pension	631,523	823,254	743,404	919,700	831,800	1,019,700
Police Pension	2,030,621	2,081,708	2,187,753	2,436,500	2,293,800	2,466,500
Total Expenses	28,299,189	29,364,304	30,591,679	34,925,350	30,040,969	35,693,750



Total Village Expenditures - $40,573,750

Summary of Governmental Funds Financial Position

The Village's Governmental Funds will have a net decrease in Fund Balances in 2020 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 2020 and will cause 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 Fund Balances - Governmental Funds
As Budgeted for the Fiscal Year Ended December 31, 2020

	General	Debt Service	Capital Improvements	Village Center TIF	Total
Revenue					
Taxes	4,610,000	-	180,000	1,150,000	5,940,000
Intergovernmental	7,865,000	-	2,440,000	-	10,305,000
Licenses & Permits	830,000	-	-	-	830,000
Charges for Services	1,610,600	-	10,000	-	1,620,600
Sales & Rental Revenue	450,000		145,000		595,000
Fines & Forfeits	136,000	-	-	-	136,000
Investment Income	305,000	1,000	20,000	500	326,500
Miscellaneous	283,400	-	55,000	-	338,400
Total Revenues	16,090,000	1,000	2,850,000	1,150,500	20,091,500
Expenditures					
Current					
Administration & Finance	3,558,700	-	-	35,000	3,593,700
Development Services	723,500	-	158,600	-	882,100
Public Safety	8,982,500	-	-	-	8,982,500
Public Works	2,436,000	-	-	-	2,436,000
Capital Projects	-	-	4,821,300	-	4,821,300
Debt Service					
Principal Retirement	-	170,000	-	985,000	1,155,000
Interest & Fiscal Charges	-	75,300	-	106,000	181,300
Total Expenditures	15,700,700	245,300	4,979,900	1,126,000	22,051,900
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	389,300	(244,300)	(2,129,900)	24,500	(1,960,400)
Other Financing Sources/(Uses)					
Transfers In	-	250,000	25,000	1,000,000	1,275,000
Transfers Out	(375,000)	-	(1,000,000)	-	(1,375,000)
Net Change in Fund Balances	14,300	5,700	(3,104,900)	1,024,500	(2,060,400)
Beginning Fund Balances	8,872,960	244,131	9,718,190	(5,357,342)	13,477,939
Ending Fund Balances	8,887,260	249,831	6,613,290	(4,332,842)	11,417,539

Summary of Enterprise Funds Financial Position

The Village's Enterprise Funds will have a combined positive change in Net Position as negative changes in the Net Position of the Water & Sewer, Recycling & Refuse, and Barrington White House Funds will be more than offset by a positive change in the Net Position of the Parking System Fund.

Village of Barrington, Illinois
Statement of Revenues, Expenses, and Changes in Net Position - Enterprise Funds
As Budgeted for the Fiscal Year Ended December 31, 2020

	Water & Sewer Fund	Recycing & Refuse Fund	Parking System Fund	Barrington White House Fund	Total Enterprise Funds
Operating Revenues					
Licenses & Permits	-	-	504,000	-	504,000
Charges for Service	5,901,000	1,210,000	475,000	-	7,586,000
Fines & Forfeitures	-	-	120,000	-	120,000
Sales & Rental Revenue	-	-	14,000	257,000	271,000
Miscellaneous	-	5,000	1,000	145,000	151,000
Total Operating Revenues	5,901,000	1,215,000	1,114,000	402,000	8,632,000
Operating Expenses					
Administration	1,225,600	96,200	435,100	-	1,756,900
Operations	2,883,500	1,184,600	680,500	477,400	5,226,000
Capital Outlay	1,106,000	-	75,000	-	1,181,000
Depreciation	1,100,000	-	83,250	117,000	1,300,250
Total Operating Expenses	6,315,100	1,280,800	1,273,850	594,400	9,464,150
Operating Income/(Loss)	(414,100)	(65,800)	(159,850)	(192,400)	(832,150)
Non-operating Revenues					
Investment Income	30,000	200	5,000	100	35,300
Intergovernmental	-	-	1,906,000	-	1,906,000
Other Income	6,000	-	-	31,000	37,000
Interest & Fiscal Charges	(691,500)	-	-	-	(691,500)
Net Non-Operating Revenues	(655,500)	200	1,911,000	31,100	1,286,800
Income/(Loss) Before Transfers	(1,069,600)	(65,600)	1,751,150	(161,300)	454,650
Transfers In	-	-	-	100,000	100,000
Change in Net Position	(1,069,600)	(65,600)	1,751,150	(61,300)	554,650
Net Position - January 1	25,714,962	446,253	2,825,035	6,976,032	28,986,250
Net Position - December 31	24,645,362	380,653	4,576,185	6,914,732	29,540,900

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.

Village of Barrington, Illinois
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
As Budgeted for the Fiscal Year Ended December 31, 2020

	Police Pension Fund	Firefighter's Pension Fund	Total Fiduciary Funds
Additions			
Contributions - Employer	1,500,000	380,000	1,880,000
Contributions - Employee	210,000	175,000	385,000
Total Contributions	1,710,000	555,000	2,265,000
Investment Income			
Interest	550,000	550,000	1,100,000
Net Change in Fair Value	1,050,000	875,000	1,925,000
Total Investments	1,600,000	1,425,000	3,025,000
Less Investment Expenses	(75,000)	(60,000)	(135,000)
Net Investment Income	1,525,000	1,365,000	2,890,000
Total Additions	3,235,000	1,920,000	5,155,000
Deductions			
Administration	41,500	84,700	126,200
Benefits & Refunds	2,350,000	875,000	3,225,000
Total Deductions	2,391,500	959,700	3,351,200
Change in Net Assets	843,500	960,300	1,803,800
Net Position Held in Trust for Pension Benefits			
Beginning	20,650,320	19,697,324	40,347,644
Ending	21,493,820	20,657,624	42,151,444

2020 Personnel Summary

The 2020 budget includes 105.35 Full-Time Equivalent (FTE) employees, a decrease of 4.75 (4.38%) FTE employees compared to the 2019 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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	Change 2018 - 2019	FY 2020 Budget	Change 2019 - 2020
General Fund							
Administration & Finance	12.07	12.50	13.20	13.10	(0.10)	11.42	(1.68)
Development Services	5.20	5.30	6.54	6.54	0.00	6.15	(0.39)
Public Safety	53.20	52.20	49.25	49.25	0.00	47.40	(1.85)
Public Works	13.50	13.55	13.55	14.00	0.45	12.94	(1.06)
General Fund Total	83.97	83.55	82.54	82.89	0.35	77.91	(4.98)
Capital Improvement Fund							
Development Services	1.10	1.10	1.23	1.23	0.00	1.38	0.15
Capital Improvement Fund Total	1.10	1.10	1.23	1.23	0.00	1.38	0.15
Water & Sewer Fund							
Administration & Finance	1.49	1.65	1.65	1.95	0.30	2.15	0.20
Development Services	2.40	2.40	2.53	2.53	0.00	1.78	(0.76)
Public Works	14.15	13.50	14.00	13.00	(1.00)	13.79	0.79
Water & Sewer Fund Total	18.04	17.55	18.18	17.48	(0.70)	17.72	0.23
Recycling & Refuse Fund							
Administration & Finance	0.67	0.70	0.70	0.75	0.05	0.69	(0.06)
Public Works	0.50	0.50	0.50	0.50	0.00	0.73	0.23
Recycling & Refuse Fund Total	1.17	1.20	1.20	1.25	0.05	1.42	0.17
Parking System Fund							
Administration & Finance	0.92	0.70	0.70	0.75	0.05	0.69	(0.06)
Public Safety	3.30	3.30	3.30	3.30	0.00	3.30	0.00
Public Works	1.05	1.20	1.20	1.20	0.00	0.94	(0.26)
Parking System Fund Total	5.27	5.20	5.20	5.25	0.05	4.93	(0.32)
Barrington White House Fund							
Administration & Finance	0.40	0.50	2.00	2.00	0.00	2.00	0.00
Barrington White House Fund Total	0.40	0.50	2.00	2.00	0.00	2.00	0.00
Total Village Employees	109.95	109.10	110.35	110.10	(0.25)	105.35	(4.75)
Employees by Program Area							
Administration & Finance	15.55	16.05	18.25	18.55	0.30	16.95	(1.60)
Development Services	8.70	8.80	10.30	10.30	0.00	9.30	(1.00)
Public Safety	56.50	55.50	52.55	52.55	0.00	50.70	(1.85)
Public Works	29.20	28.75	29.25	28.70	(0.55)	28.40	(0.30)
Total Village Employees	109.95	109.10	110.35	110.10	(0.25)	105.35	(4.75)

Some significant changes are occurring in the number of authorized FTE employees in the 2020 budget, including:

- The Economic Development Director retired in 2019 and the Village chose to eliminate the position.
- The part-time Office Assistant in Financial Services retired in 2019 and the Village Board authorized moving this position to full-time status, thereby adding the equivalent of a 0.40 FTE employee.
- The Human Resource & Risk Management Director retired in 2019 and the Village chose to eliminate the position.
- The Director of Development Services accepted a position with another municipality and after analysis of the best fit for the Department, the Village Engineer was promoted to Director and one position in the Department was eliminated.
- In 2019, the Village Board authorized the elimination of the part-time Firefighter positions as they were no longer able to contribute to the Departmental mission due to changing labor laws.
- In Public Works, two part-time (1.30 FTE employee positions) seasonal laborer positions were eliminated upon resignations by employees but 1 full-time Mechanic was authorized.

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 46.52 FTE employees (30.6% of the 2008 workforce) to 105.35 FTE employees in 2020 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. In 2017, the Village outsourced the crossing guard services and eliminated an additional 2.95 FTE employees. In 2019, the Village made numerous changes, as described above, during a transition period to further reduce its workforce.

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 2014-2018 ACS.

Comparisons of Economic Characteristics	Median Gross Rent	Median Housing Value	Per Capita Income	Median Household Income
Village of Barrington	$ 1,298	$ 484,500	$ 60,761	$ 115,833
Cook County	1,199	269,300	37,538	63,353
Lake County	1,113	255,900	45,088	87,133
State of Illinois	995	203,400	35,801	65,030
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
ACS Years 2014-2018	1,298	484,500	60,761	115,833

Source: United States Census Bureau, American Community Survey Data

Educational, Employment, and Income Information

The 2014 – 2018 American Community Survey reported that approximately 65% of Village residents age 25 or older have attained a college degree, including 31% who have a graduate or professional degree. This is much higher than Illinois or national averages (35.1% and 32.6%, respectively). Another 19.5% 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 (89.6% and 88.4% respectively).

Education for Residents Age 25 or Older	Village of Barrington	Cook County	Lake County	State of Illinois	United States
Less than 9th grade	2.30%	6.20%	4.90%	4.60%	5.00%
9th to 12th grade, no diploma	3.70%	6.20%	4.40%	5.90%	6.70%
High school graduate (includes equivalency)	9.80%	23.50%	20.90%	26.10%	26.90%
Some college, no degree	14.70%	18.40%	17.70%	20.30%	20.30%
Associate's degree	4.80%	6.40%	6.30%	8.10%	8.60%
Bachelor's degree	34.00%	23.00%	26.50%	21.10%	20.00%
Graduate or professional degree	30.80%	16.30%	19.40%	14.00%	12.60%
Percent high school graduate or higher	94.10%	87.60%	90.80%	89.60%	88.40%
Percent bachelor's degree or higher	64.80%	39.30%	45.90%	35.10%	32.60%

Source: U.S. Census Bureau, 2014-2018 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%	0.22%	0.29%	1.09%	1.76%
Construction	5.66%	0.52%	5.01%	5.41%	6.70%
Manufacturing	11.00%	9.89%	15.29%	11.78%	10.02%
Wholesale Trade	4.52%	2.68%	3.96%	2.81%	2.48%
Retail Trade	12.82%	9.88%	12.31%	10.52%	11.05%
Transportation and warehousing, and utilities	2.70%	8.06%	4.62%	6.84%	5.54%
Information	2.36%	2.13%	1.64%	1.83%	1.94%
Finance and insurance, and real estate and rental and leasing	12.80%	8.19%	7.90%	7.17%	6.48%
Professional, scientific, and management, and administrative and waste management services	15.48%	15.56%	14.67%	12.08%	11.73%
Educational services, and health care and social assistance	21.26%	24.10%	19.96%	23.20%	23.07%
Arts, entertainment, and recreation, and accommodation and food services	5.02%	9.89%	7.95%	9.08%	9.70%
Other Services, except public administration	5.20%	5.19%	4.23%	4.64%	4.92%
Public administration	1.16%	3.70%	2.18%	3.53%	4.60%

Source: U.S. Census Bureau, 2014-2018 American Community Survey

The educational achievements and choices of employment by residents of Barrington has caused unemployment for the Barrington workforce to be lower than for the workforces in surrounding Counties, the State of Illinois, or the United States.

Unemployment Rate Comparison

	2010 - 2014 ACS	2011 - 2015 ACS	2012 - 2016 ACS	2013 - 2017 ACS	2014 - 2018 ACS
Barrington	5.00%	3.70%	3.00%	2.30%	1.60%
Cook County	7.80%	7.10%	6.40%	5.70%	5.10%
Lake County	6.10%	5.40%	4.70%	4.20%	3.70%
State of Illinois	6.60%	6.00%	5.30%	4.80%	4.30%
United States	5.80%	5.20%	4.70%	4.10%	3.70%

Source: U.S. Census Bureau, 2014-2018 American Community Survey

The educational and occupational characteristics of Barrington residents have also resulted in elevated income levels for individuals and households in Barrington when compared to the averages of larger jurisdictions. According to the 2014 – 2018 American Community Survey, the median household income in Barrington was $115,833, $50,803 (78.1%) higher than the median for Illinois and $53,896 (87%) higher than the national median. An estimated 28.2% of Barrington households have incomes that exceeds $200,000 per year; in comparison only 7.6% of United States and 8.3% 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	6.70%	7.30%	3.90%	6.40%	6.30%
$10,000 to $14,999	1.70%	3.90%	3.20%	3.80%	4.30%
$15,000 to $24,999	3.80%	9.20%	6.20%	8.80%	9.00%
$25,000 to $34,999	3.40%	8.50%	6.90%	8.50%	8.90%
$35,000 to $49,999	6.10%	11.50%	8.20%	11.60%	12.40%
$50,000 to $74,999	13.40%	16.40%	15.20%	17.20%	17.40%
$75,000 to $99,999	8.80%	11.40%	12.90%	12.50%	12.60%
$100,000 to $149,999	16.20%	15.00%	17.10%	15.70%	15.00%
$150,000 to $199,999	11.70%	7.40%	9.50%	7.20%	6.60%
$200,000 or more	28.20%	9.40%	16.90%	8.30%	7.60%
Median Household Income	$115,833	$63,353	$87,133	$65,030	$61,937
Mean Household Income	$159,268	$94,922	$124,501	$91,424	$87,864
Per Capita Income	$60,761	$37,538	$45,088	$35,801	$33,831

Source: U.S. Census Bureau, 2014-2018 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

	2013	2014	2015	2016	2017	2018
Public Works						
Forestry						
Number of Parkway Trees Planted	92	46	45	45	61	96
Number of Parkway Trees Trimmed	1,368	662	611	611	1,268	255
Number of Parkway Trees Removed	N/A	610	576	576	109	105
Fleet Services						
Number of Vehicles Maintained	79	76	76	82	90	92
Preventative Maintenance Services	95	114	90	96	82	72
Public Safety						
Fire						
Number of Fire Calls	1,399	761	699	739	675	676
Number of EMS Calls	1,754	1,078	1,144	1,147	1,151	1,255
Number of Training Hours	14,092	14,092	11,269	8,113	6,740	5,898
ISO Rating (Village/District)	4/5	2	2	2	2	2
Police						
Part I Crime	151	113	94	89	144	149
Calls for Service	13,368	13,348	9,625	9,870	11,403	10,913
State Tickets Issued	2,581	2,488	1,215	997	2,228	1,683
Parking Tickets Issued	2,837	2,716	3,639	3,436	4,413	3,744
Number of Arrests	422	437	304	488	445	480
Number of Accident Reports	644	595	575	649	548	569
Number of Investigations Conducted	166	177	166	164	169	198
Community Development						
Building Permits Issued	821	1,578	1,105	922	901	849
Building Inspections	2,501	2,501	3,203	3,500	4,483	3,843
Property Maintenance Inspections	N/A	N/A	N/A	600	502	252
Highways and Streets						
Sidewalk Replaced/Installed (sq. ft.)	10,534	4,628	9,645	6,195	17,745	11,600
Annual Street Rehab Program (lin. ft.)	7,160	7,897	1,274	1,465	4,850	3,190
Crack Sealing (lbs. installed)	0	0	0	25,000	26,500	19,000
Water and Sewer						
Water Main Breaks	24	33	37	26	21	34
Hydrants Flushed	978	968	78	998	998	993
Water Meters Replaced	42	53	65	68	58	76
Average Water Produced Daily	1,429,000	1,459,621	1,280,890	1,328,556	1,342,981	1,231,000
Average Daily Consumption	1,283,000	1,259,981	1,243,142	1,247,151	1,268,880	1,245,090
Number of Metered Customers	4,464	4,496	4,506	4,510	4,522	4,547
Sanitary Sewer Televising (feet)	23,210	17,706	58,356	66,000	32,818	85,139
Sanitary Sewer Main Replaced (lin. ft.)	N/A	N/A	N/A	N/A	N/A	1,579
Sanitary Sewer Repairs	22	18	10	6	4	6

Capital Asset Statistics by Function/Program	2013	2014	2015	2016	2017	2018
Police Stations	1.0	1.0	1.0	1.0	1.0	1.0
Fire Stations	3.0	1.0	1.0	1.0	1.0	1.0
Public Works						
Streets (miles)	70.40	70.40	70.00	79.00	79.00	79.00
Sidewalks (miles)	34.99	34.99	35.41	35.43	35.56	35.56
Streetlights	824	824	844	844	844	844
Water and Sewer						
Water Mains (miles)	86.81	86.81	86.91	99.50	86.70	86.70
Fire Hydrants	978	978	980	998	998	998
Sanitary Sewers (miles)	66	66	66	68	72	72
Sanitary Manholes	1,857	1,857	1,861	1,873	1,906	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, 2019 to December 31, 2019), discusses challenges and changes that will affect the Village in the current budget period (January 1, 2020 to December 31, 2020), provides an overview of the Village's Strategic Plan, and set goals and objectives for the current budget period.

2020 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 2020. 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 2020.

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 2020. This section investigates the Village's financial condition at the beginning of the 2020 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 2020 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 2016 through the 2020 Budget. The table displays the 2016, 2017, and 2018 audited actuals, the 2019 amended budget, nine month and projected actuals, and the 2020 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 2020 – 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 2019 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 2016 through the 2020 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 2016 through 2025. 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 2025 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 2020 Revenue Estimate, the 2020 Expenditure Budget, and the 2020 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 2020 Budget Process, Revenues, and Goals	June, 2019
Revenue estimate finalized by Financial Services	July, 2019
Projected personnel expenditures completed by Financial Services and Human Resources and submitted for review to Village Manager.	July, 2019
Budget request sheets and issue paper requests issued to all Departments by Community & Financial Services.	August, 2019
Strategic Plan and Financial Policies Reviewed with Village Board	September, 2019
Budget request sheets and issue paper requests completed and returned to Community & Financial Services	September, 2019
Completion of data entry of Department budget requests and generation of budgets for funds, departments, and budget units.	September, 2019
Discussion of departmental budget requests between Village Manager, Director of Financial Services and Department Heads	October, 2019
Proposed 2020 Budget submitted to the President and Board of Trustees	November 1, 2019
Committee of the Whole Budget meeting	November 4, 2019
Village Board establishes the tentative date for the public hearing on the 2020 budget and the date for the adoption of the budget	November 11, 2019
Proposed budget available for public inspection at Village Hall and on the Village Web Site	December 1, 2019
Public hearing before the Village Board on the Annual Budget	December 16, 2019
Village Board adoption of the Annual Budget	December 16, 2019
Production of Printed Budget Document.	December, 2019 to March, 2020
Deadline to file approved budget for 2020, 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 15, 2020
Deadline to send printed budget document to GFOA for review under the Distinguished Budget Awards Program.	March 15, 2020

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 180 – 188 and the Expenditure Budget on Pages 189 – 202. 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 expense classification.

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 2020 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 111, 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

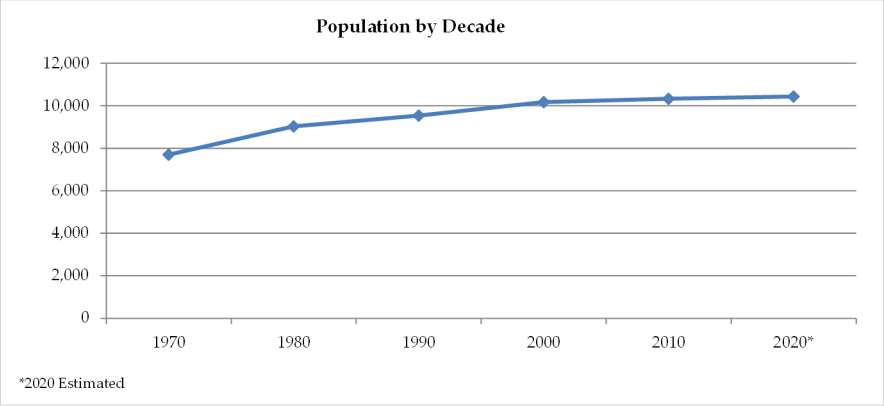
Multiple indicators are provided for each one of these categories to provide sufficient information to analyze the Village's underlying financial condition.

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.



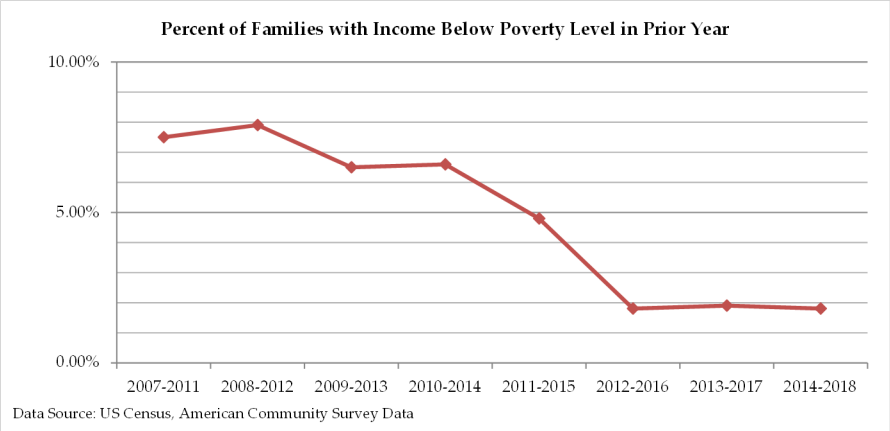
Measurement: The population of the Village is measured by the United States Census for previous years. Future years are estimated from information provided by the Chicago Metropolitan Agency for Planning (CMAP) which uses Census information to estimate future populations for communities in the Chicago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



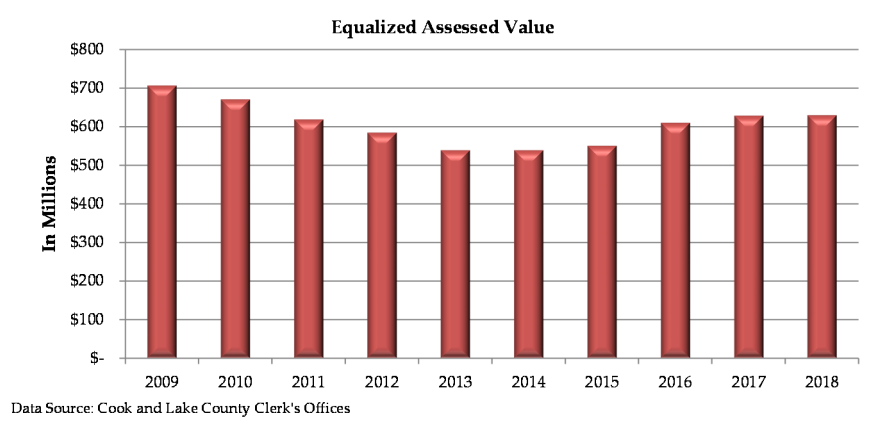
Measurement: This information is generated from the American Community Survey conducted by the U.S. Census Bureau for the periods included in the chart.

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 2014 – 2018 American Community Survey (ACS) period, the percent of families in Barrington that indicated an income less than the poverty level, reported at 1.80%, was significantly lower than the averages for the State of Illinois (9.8%) or for the United States (10.5%). 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 2014 – 2018 ACS period was $115,833 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).



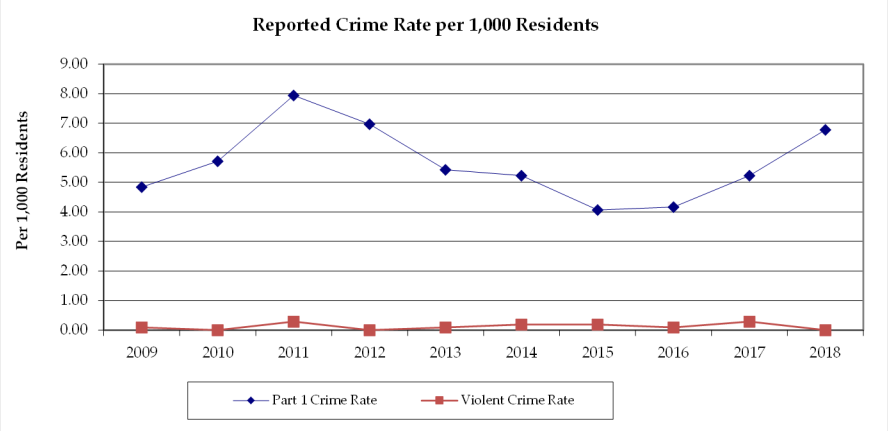
Measurement: The EAV of the Village is adjusted annually by the Cuba or Ela Township Assessor's Office for properties located in Lake County or by the Cook County Assessor's Office for properties located in Cook County. The Village is notified of the EAV of properties within Lake County in early spring 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 declined from 2010 through 2013 as the real estate based recession that occurred from late 2007 through 2009 had a negative impact on property values in the community. The Village's EAV stabilized in 2014 at $538 million and has increased every year since 2015, ending 2018 at $629 million. The increase in the EAV that occurred from 2015 to 2018 should continue in the future as real estate developments that have occurred in the Village begin to be recognized in the overall 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.



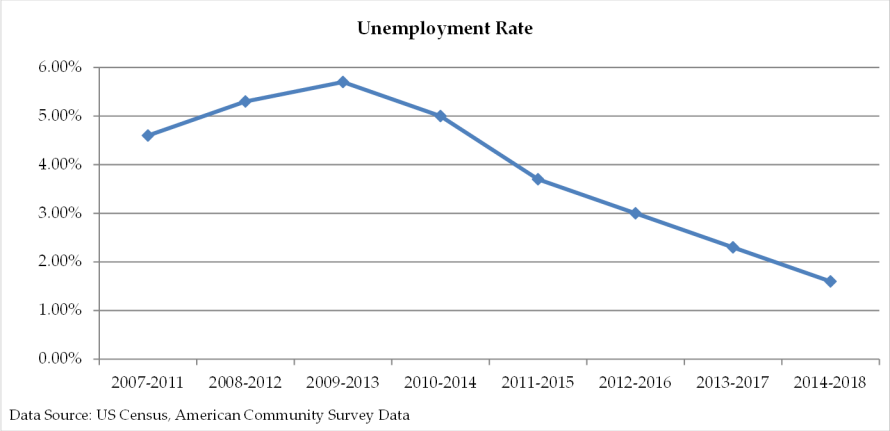
Measurement: The Crime Rate is measured from the Village's Uniform Crime Report filed with the State of Illinois each year.

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

Analysis: In 2018, the most recent report available from the Illinois State police, the Village's Part 1 crime rate, at 6.78 incidents per 1,000 residents, was very low but had increased when compared to the period from 2014 to 2016. 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, 2012, and 2018) 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.



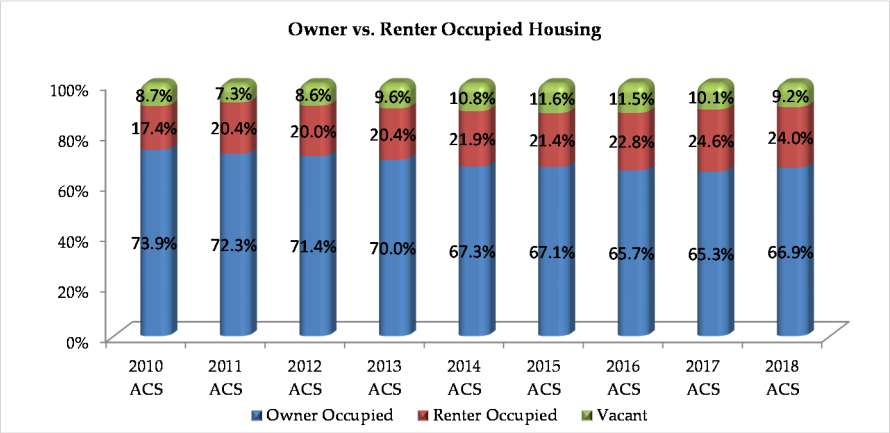
Measurement: The unemployment rate in the Village is reported in the American Community Survey conducted by the United States Census Bureau.

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.

Owner versus Renter Occupied Housing

Owner versus renter occupied housing in the community is an important indicator of the stability and wealth of the population in a community. Ideally a community has a relatively stable mix of owner and renter occupied housing, which provides stability and wealth generation for owners of residential properties and affordable choices for renters of properties.



Measurement: Owner versus renter occupied housing is reported in the American Community Survey which is conducted by the United States Census Bureau.

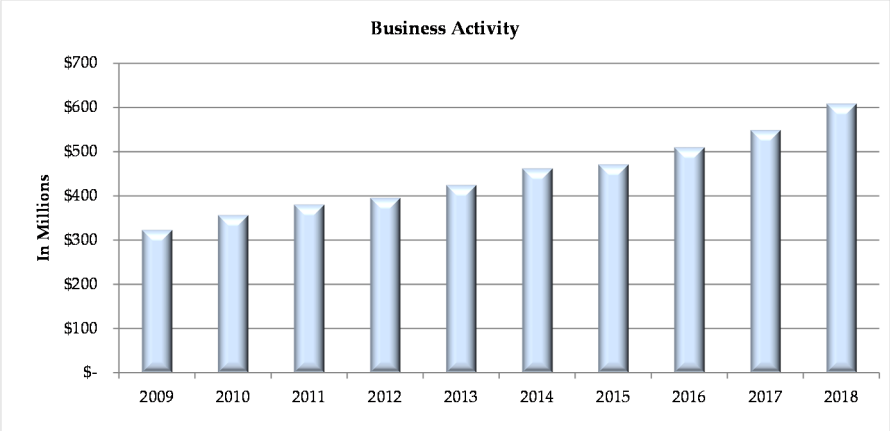
Warning Signs: Rapid changes in the mix of owner versus renter occupied housing which could indicate a rapid change in the demographics of a community.

Analysis: From 2010 to 2018, the percent of owner occupied housing in the Village has been declining, from 74% in 2010 to 67% in 2018, a decline of approximately 0.75% per year. This is consistent with macroeconomic trends in the United States as many single family homes are being converted to rental properties. However, the trend seems to have stabilized and the percent of owner occupied homes has remained stable around 67% since the 2014 American Community Survey. The relative stability since 2014 is a positive indicator and may show that owner occupied housing in the Village will continue to be approximately 67% in the foreseeable future.

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.

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.

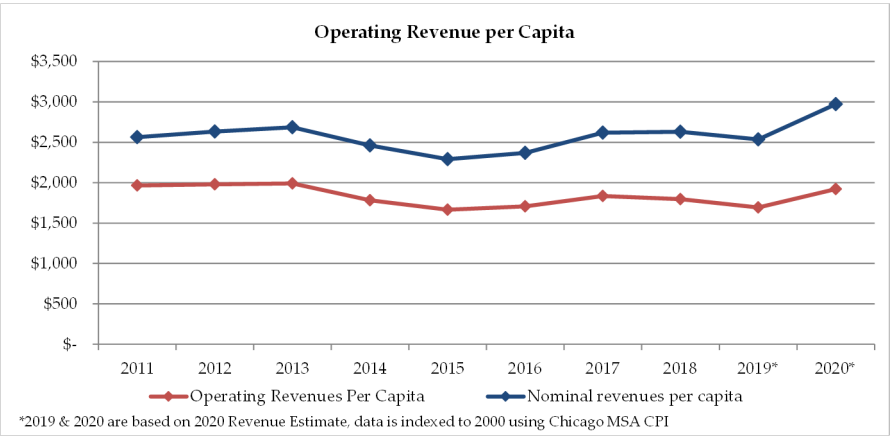
Analysis: From 2007 to 2009, business activity in the Village declined as the challenging economic environment caused decreases in all types of economic activities. In 2009, business activity in the Village reached its nadir with a little more than $300 million in activity occurring. In 2010, as depicted in the chart above, the economic activity in the Village began to improve has steadily increased each year since. The completion of the Barrington Village Center and the addition of the new businesses in the Village 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 and debt proceeds) by the Village's population. This number is then converted to a constant dollar basis by indexing it to the year 2000 by using the Chicago Area Consumer Price Index produced by the U.S. Department of Labor.

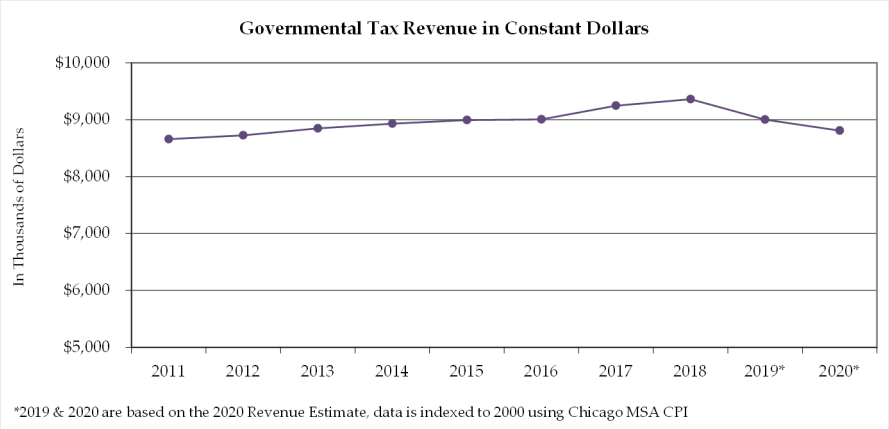
Warning Signs: A declining trend line would indicate that the Village's revenue base is declining on a per resident basis which may indicate that the Village will not be able to maintain its current level of services or complete the same level of infrastructure improvements due to a decline in available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

Analysis: As demonstrated in the graph, Village revenues per capita have decreased during the 2011 to 2013 period, from approximately $1,967 per resident in 2011 to a projected $1,921 per resident in the 2020 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.



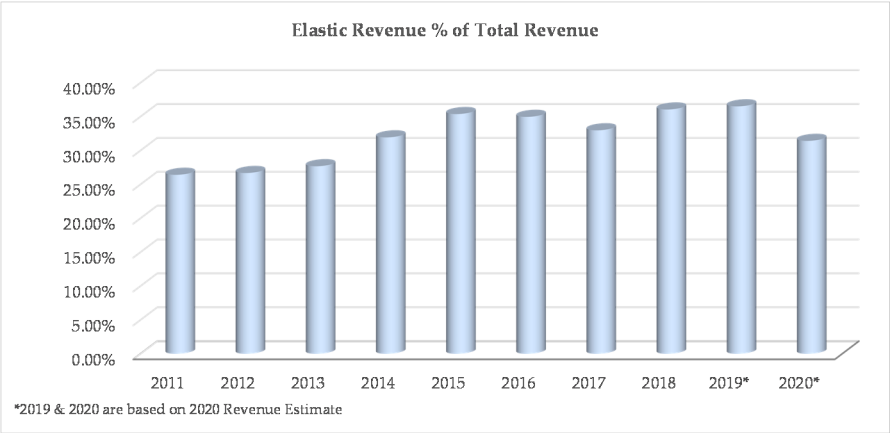
Warning Signs: A decrease in Tax Revenues in Constant Dollars would indicate that the Village's ability to maintain governmental services and invest in capital infrastructure in the community is eroding.

Analysis: Total tax revenue (only Governmental Funds receive tax revenues) has increased during the ten year period depicted in the chart above, from $11.3 million in 2011 to an estimated $13.6 million in 2020. The Village's elastic tax revenues have increased significantly on a nominal basis and have also increased when adjusted for changes in purchasing power. The revenue estimate for 2019 and 2020 is fairly conservative and may be understating the amount of revenue that will be received if the trends in elastic revenues that have occurred since 2015 continue.

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.

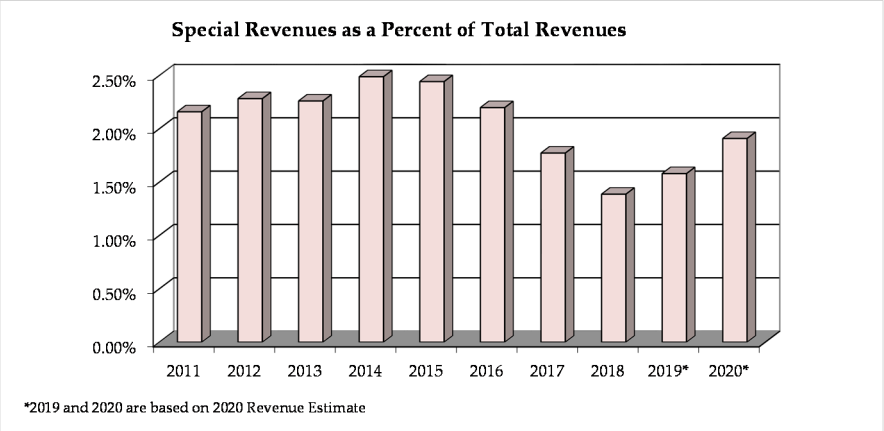
Analysis: Elastic revenues as a percent of total revenues increased from 2011 to 2015 as several of the Village's elastic revenue sources improved during that period. In 2016 and 2017, the percent of revenues attributed to elastic revenues declined as several revenue sources decreased, including Utility Taxes and Building Permit Revenue. In 2018 and 2019, elastic revenues increase again as the increase in Sales Tax revenue has been very positive. The decrease portrayed in the chart for 2020 is caused by a significant increase in total revenue as grant revenues are projected to be substantial in 2020, thereby causing elastic revenue to be a smaller piece of total revenue.

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.



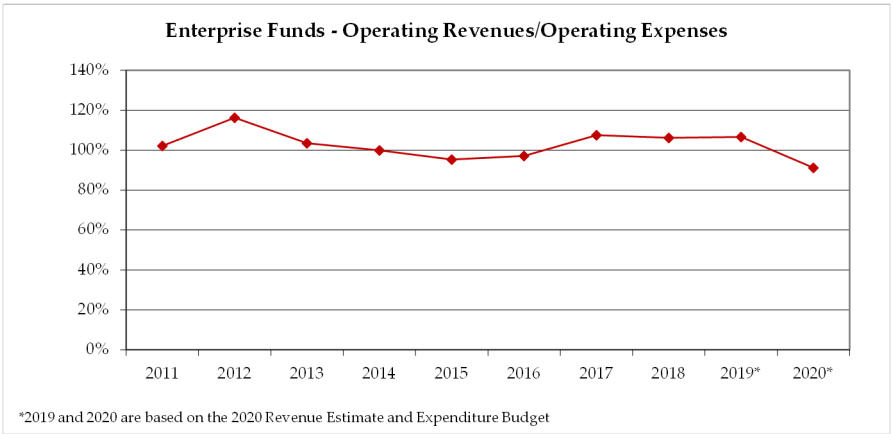
Analysis: Special revenues as a percent of total revenues were relatively stable from 2011 to 2016 at just over 2% of total revenues. In 2017, special revenues declined due to the loss of the Emergency 911 tax when the State of Illinois took this revenue sources away from municipalities. Special revenues are projected in increased in 2019 and 2020 as Motor Fuel Tax revenues are projected to increase due to an increase in the gasoline tax that was approved by the Illinois Legislature in 2019. In general, Special Revenues are a small component of the Village's overall revenue base which is positive for the Village since the majority of revenues received do not have legal restrictions.

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.

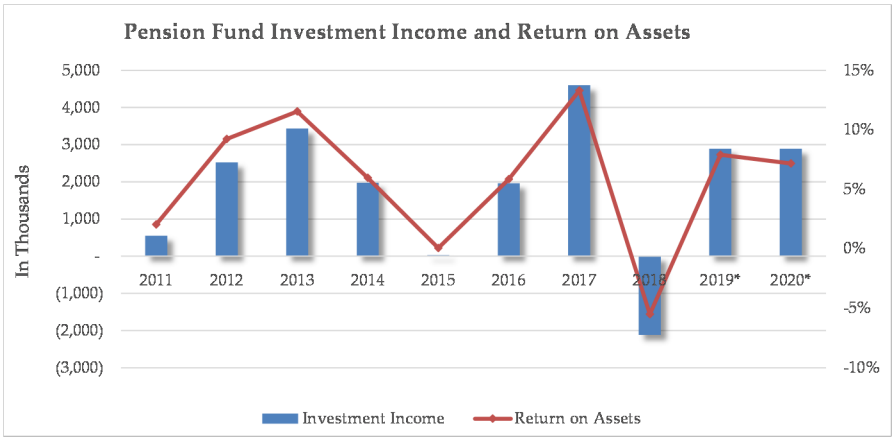
Warning Signs: A decreasing trend (i.e., user charges are offsetting less and less operating expenses over time) is indicative of future challenges and may indicate the need to generate additional revenue to ensure the future viability of the Village's enterprise operations. Keeping this indicator above 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 2011 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 and 2018, 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 greater than 100% in 2019 but then fall below 100% in 2020 as operating revenues and expenses in the Parking System Fund fluctuate significantly in the two years.

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 2011 to 2018 was 5.31%, primarily due to the loss that occurred at the end of 2018 (which was recovered shortly thereafter). The projected returns for 2019 and 2020 are projected to be higher due to the excellent performance that occurred in 2019 and the performance that is projected for 2020. Prior to ten year 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 has not been as positive as prior periods. 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 2018, the Police Pension Fund had average annual gross investment returns of 7.58% and average annual return net of investment expenses of 7.25%. 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

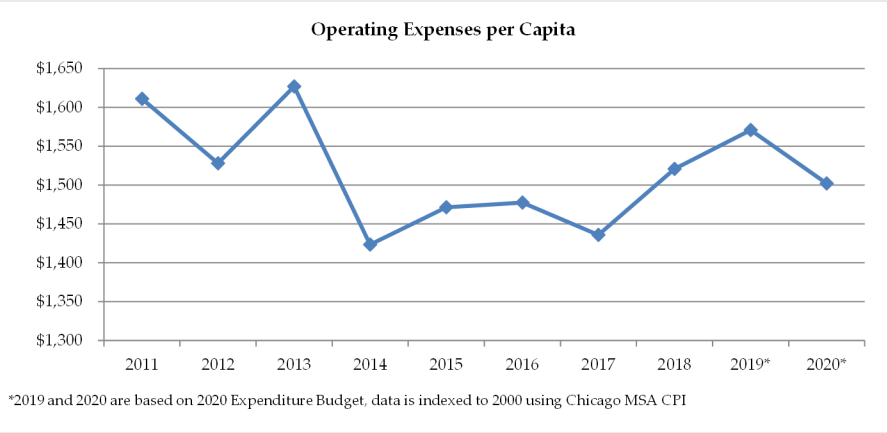
Expenditures roughly measure the Village's service provision efforts and are an important indicator of financial condition.

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.



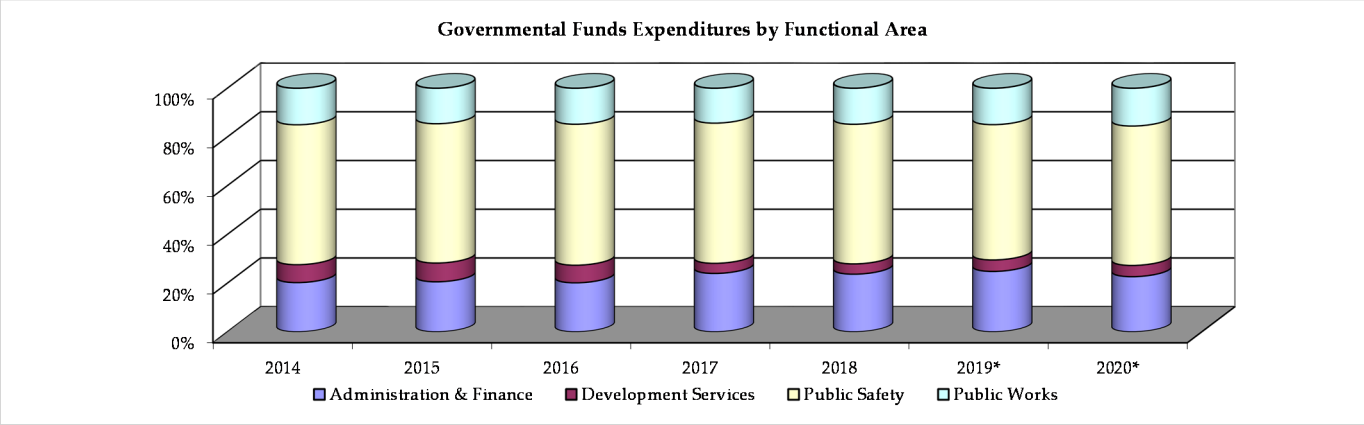
Analysis: Operating expenditures per capita, adjusted for inflation, have declined since 2011. The Village has actively worked to reduce its expenditures in response to the decrease in revenue experienced during the 2008 – 2009 recession. As a result, the Village is significantly more efficient as the 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 2018 and 2019, expenditures per capita are projected to increase 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.

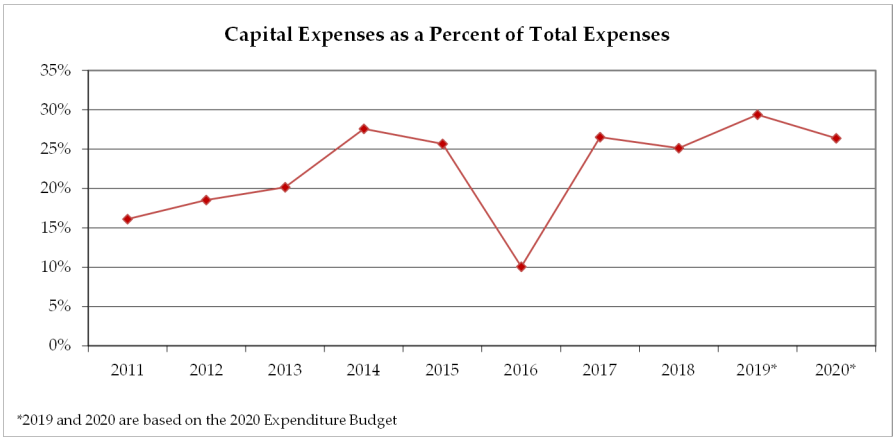
Warning Signs: Substantial increases or decreases in any one year or a sustained trend of increases or decreases in any function. Shifts in expenditures from one function to another, especially if expenditures shift towards general government, may indicate that the Village is having a difficult time 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 less than 30% of total expenses in the Village since 2014.

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.

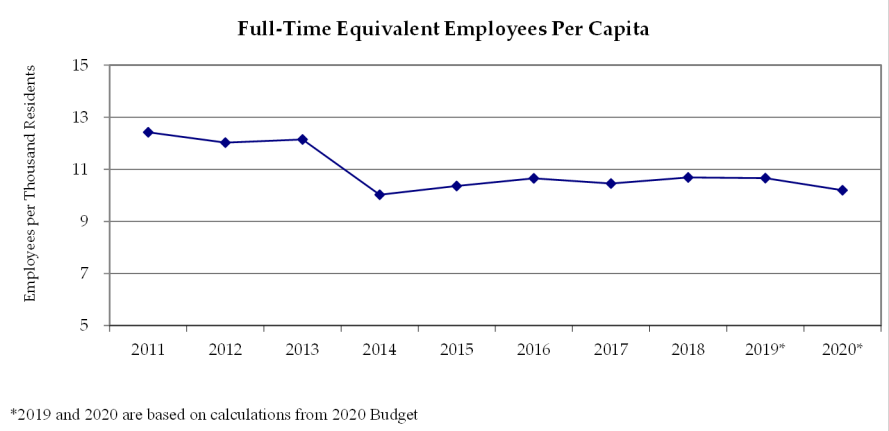
Warning Signs: A trend of decreases in capital expenses as percent of total expenditures.

Analysis: The Village maintains a high level of funding for capital projects; this was enabled by the approval of the utility and telecommunications taxes in 2000 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 increased 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).



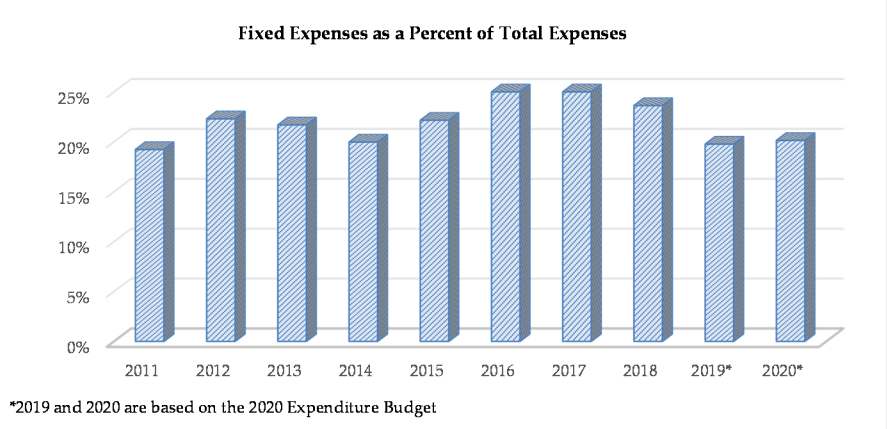
Warning Signs: Significant increases or decreases in a year or a sustained trend of increases or decreases. Increases may indicate that the cost of providing municipal services is going to increase and the Village may have difficult financial challenges ahead if revenues do not also increase. A decrease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

Analysis: This ratio declined from 2011 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 2015, employees per capita have continued to decrease, though at a slow rate, from 10.36 in 2015 to 10.20 in 2020 as the Village has continued to reduce its workforce through attrition 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.



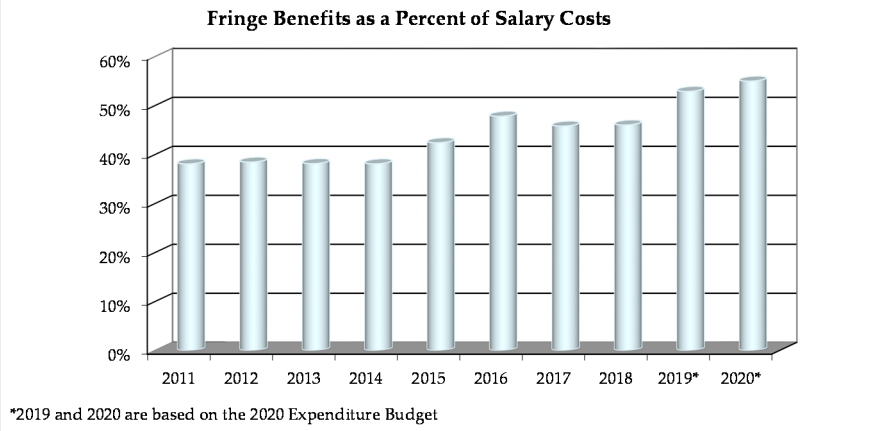
Warning Signs: A trend of increasing fixed expenditures as a percent of total expenditures. This may indicate a decrease in the level of financial flexibility for the Village and future difficulties in balancing the budget in financially challenging times.

Analysis: Prior to 2009, fixed costs were almost always less than 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. Fixed Expenses as a percent of total expenses have generally increased since 2012 as the Village's pension contributions have increased due to increasing pension liabilities. Fixed costs are projected to decline in 2019 and 2020 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 2011 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 65% of salaries for Police Officers and 30% of salaries for Firefighters. If this trend continues, it may have a substantially negative impact on the Village's finances in the future. In 2020, it is projected that pension contributions to all three of the Village's pension programs (IMRF, Firefighter's and Police Pensions) will be approximately 15% 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

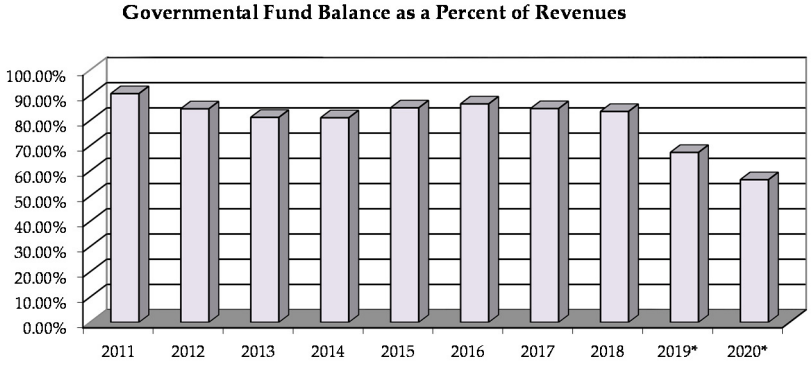
Operating position refers to the Village's ability to balance its budget on a current basis, maintain reserves for emergencies, and have sufficient liquidity to pay its bills on time.

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.



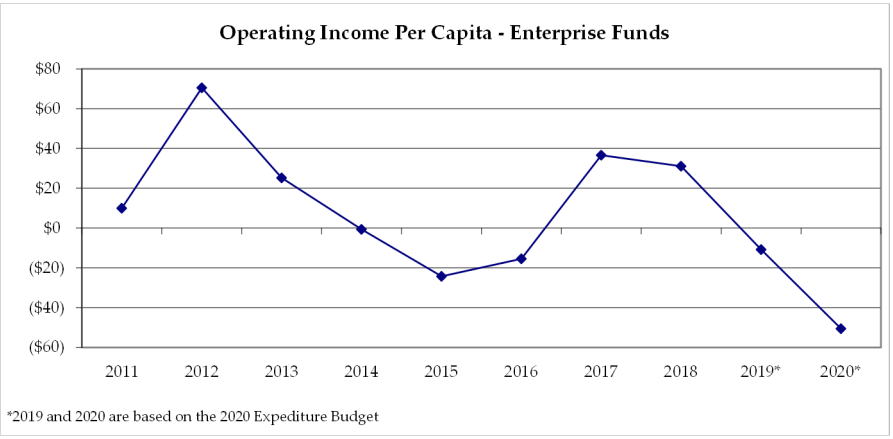
*2019 and 2020 are based on the 2020 Budget

Analysis: Fund Balance as a percent of Revenues in the Governmental Funds has been decreasing since 2011, primarily due to decreases in the Fund Balance of the Capital Improvement and TIF Funds. However, the Village has a healthy level of Governmental Fund Balance which is projected to equal 57% of revenue at the end of 2020. This provides sufficient resources to respond to emergencies or the loss of a major revenue source. It should be noted that some of the decreases since 2011 have been caused by significant increases in revenues in the Governmental Funds rather than a decline in Fund Balances, as the governmental fund balances have declined some but are still fairly substantial.

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.

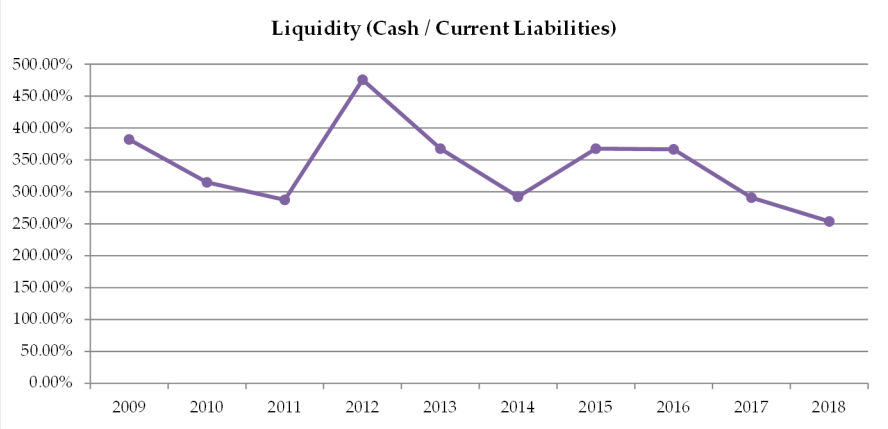
Analysis: Operating income per capita in constant dollars for the Enterprise Funds was positive from 2011 to 2014. In 2015 and 2016, the beginning of operations for Barrington's White House and increased non-capitalized capital outlays in the Water & Sewer Fund negatively impacted operating income for the Enterprise Funds as whole. In 2017 and 2018, these two factors reversed and as a result, operating income improved for the Enterprise Funds. In 2019 and 2020, 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 2019 and 2020 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.



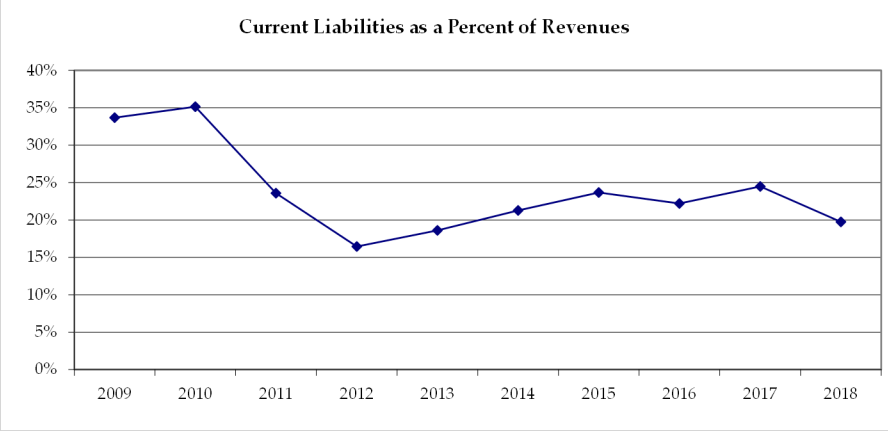
Analysis: The Village has a high level of liquidity and this is reflected by the Village's ability to meet current operating expenditures without having to resort to short-term borrowing. At the end of 2018, the Village's liquidity was over 250% which means that cash and short term investments were 2.50 times higher than current liabilities. One concern with this indicator is the trend that has been occurring since 2016, liquidity declined in both 2017 and 2018 and the Village will need to adjust its expenditures to arrest this trend.

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 was stable in 2009 and 2010 at approximately 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.

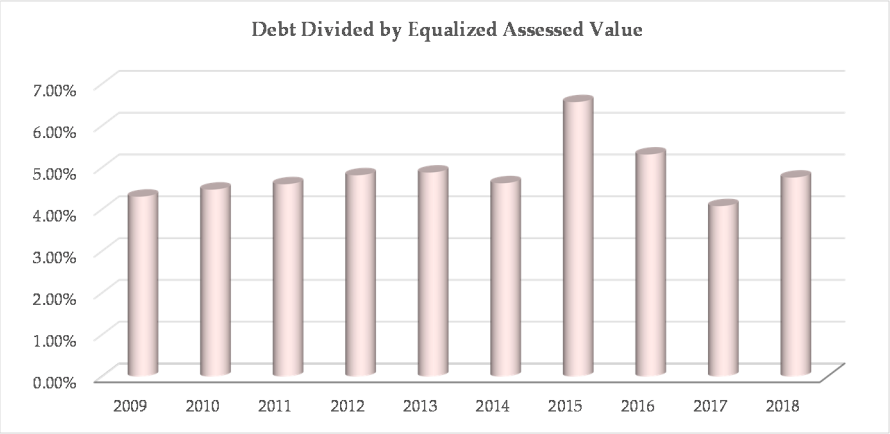
Long Term Debt as a Percent of Assessed Valuation

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



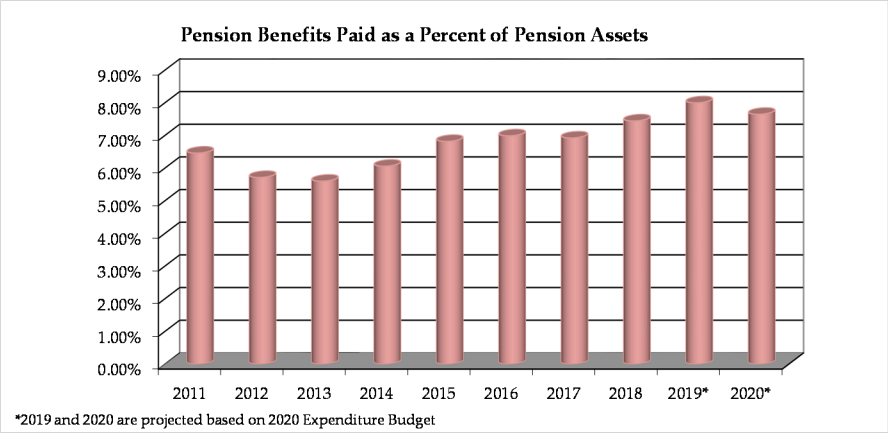
2015 was caused by the issuance of $8.0 million in Alternate Revenue Bonds to complete a sanitary sewer project. Overall this ratio has remained below 10% through the period depicted in the chart. The Village has reduced a significant amount of Principal in the last couple of years and long term liabilities 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 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 this ratio resumed its upward trend as investment returns were subpar and benefit payments continue to increase. In 2019 and 2020, investment results are expected to be positive and therefore the ratio is projected to remain relatively stable when compared to 2017.

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 2009 to 2018 provides historical context for each projection. The projection chart includes three years of actual revenue receipts (2016 to 2018), the projected actual for 2019, the estimated revenue for 2020, and projected revenues for 2021 to 2025. The information provided in this section is utilized in the 2020 Revenue Estimate (pages 180 – 188) and in Appendix I – The Five Year Financial Projection (pages 209 – 222).

Economic Analysis and Assumptions

The past two decades have included several tumultuous economic periods. 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.

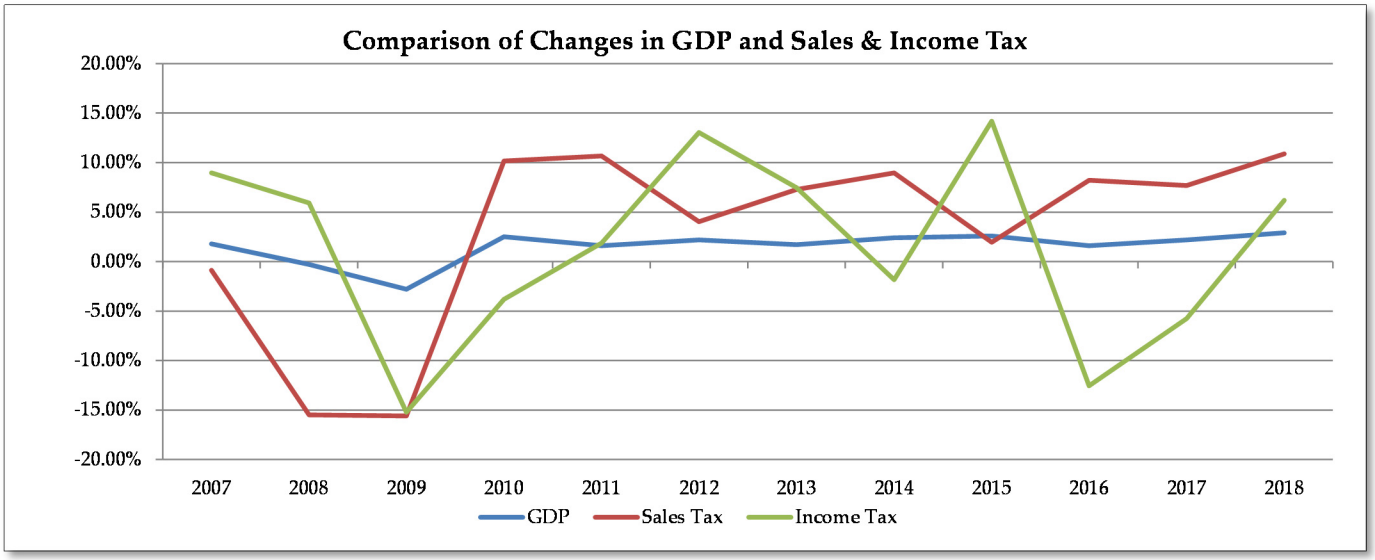
The crisis and collapse of large financial institutions led to extreme fear and a virtual cessation of activity in the credit markets. The severe restriction in lending activity began to severely impact the real economy. Large and small businesses as well as consumers could no longer access credit. As 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 2019. 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 2020 and are based on current economic forecasts:

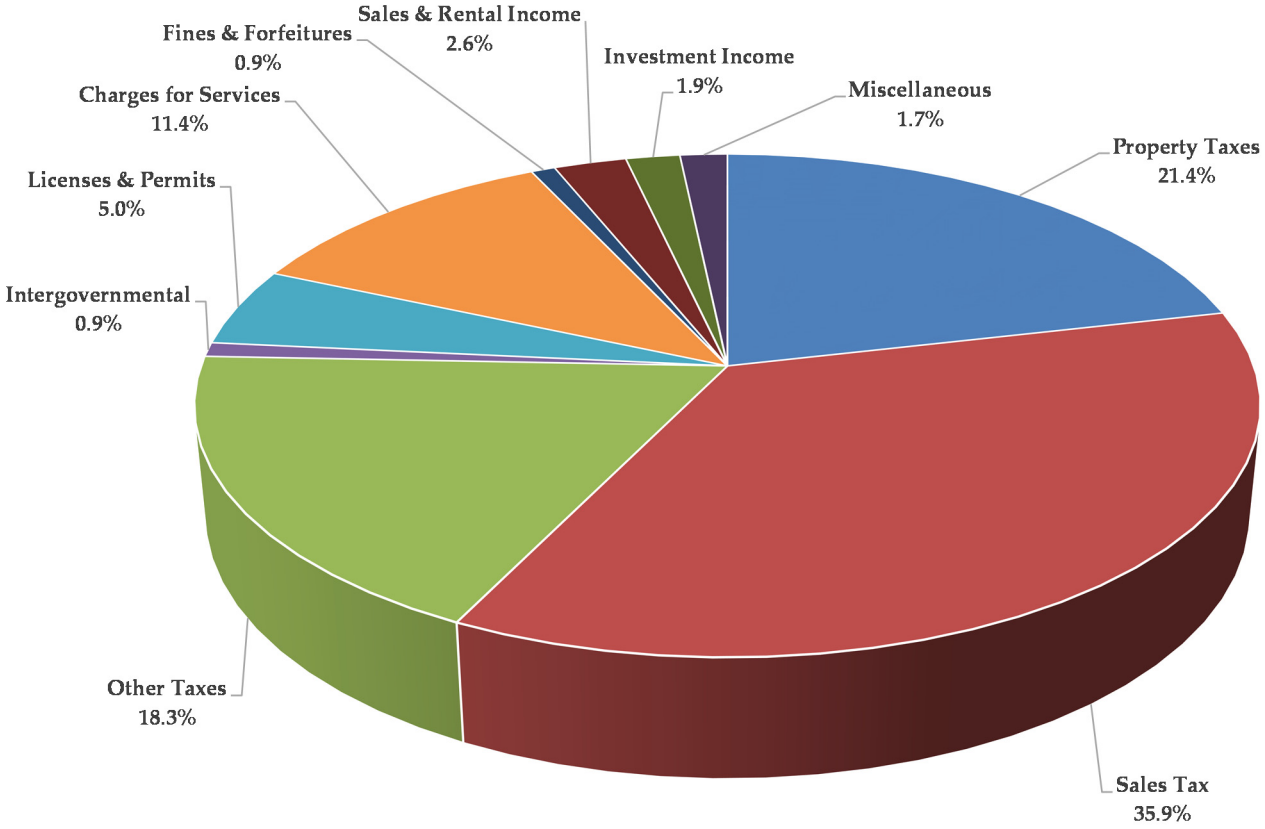
- Economic growth of 2% in 2020 and average growth of 2% from 2021 to 2025, this has been the average economic growth for the United States since 2009;
- Stable interest rates throughout 2020 and 2021. Average interest rates of 2.25% from 2021 to 2025;
- An average increase in the Consumer Price Index of 2.0% from 2020 through 2025;
- 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 2020 through 2025 as continued economic growth positively impacts these revenue sources. Stable interest rates will lead to stable interest income as the Village will earn decent interest on its cash assets.

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. The unemployment rate combined with rising labor costs will have an impact on the Village's personnel costs and are therefore built in to the personnel projections for the next five years.

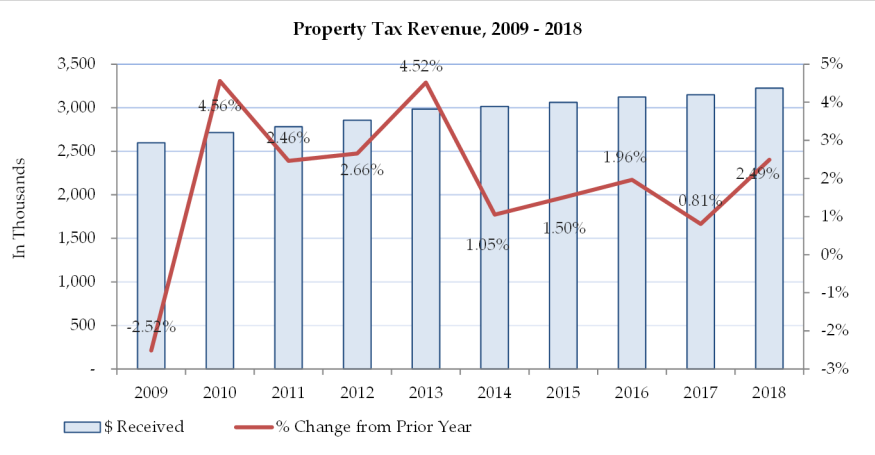
General Fund

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 three largest sources comprised of Sales Tax, Property Taxes, and Other Taxes. The revenue sources discussed in the following pages comprise 85.7% 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 entity 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 Property Tax Revenue, 2009 - 2018 Chart. In 2009, the Village received approximately $2.6 million in property taxes and this increased to approximately $3.2 million in 2018. 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.

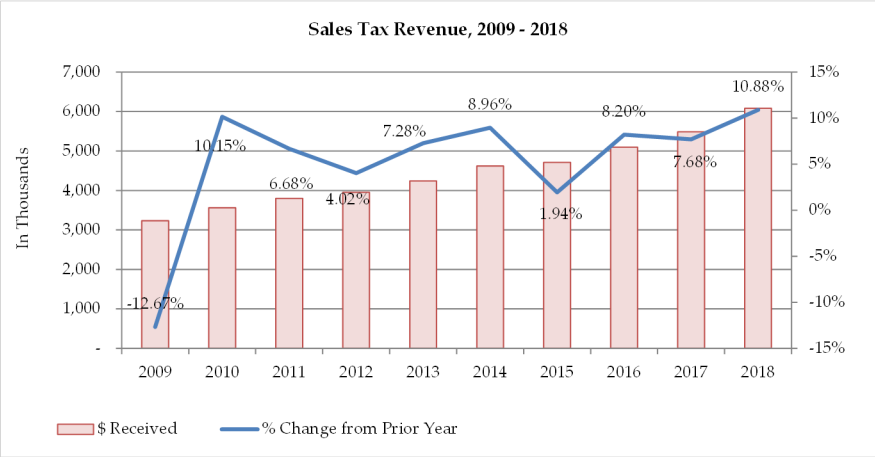
The projection for future property taxes presumes a continued steady increase in property tax revenues for the Village, with a larger increase projected in 2021 due to development activity that is anticipated to be completed in 2020. The residential and commercial development activity that is anticipated to be completed by 2020 includes the development of approximately 60 townhome units and the construction of a new automobile dealership. In 2024, the Village's TIF District will terminate and this will increase property tax revenue 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.

Actual, Projected, Budgeted, and Forecasted Property Tax Revenue, Fiscal Years 2016 - 2025

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Projected	FY 2020 Budget	FY 2021 Forecast	FY 2022 Forecast	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
Actual/Projected	3,121,490	3,146,717	3,225,083	3,383,800	3,425,000	3,525,000	3,600,000	3,680,000	3,831,000	3,900,000
% Change	1.96%	0.81%	2.49%	4.92%	1.22%	2.92%	2.13%	2.22%	4.10%	1.80%
Projection Range										
High					3,492,676	3,593,500	3,670,500	3,752,000	3,904,600	3,976,620
Low					3,357,324	3,456,500	3,529,500	3,608,000	3,757,400	3,823,380

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.



Prior to 2016, the previous peak in the Village's sales tax revenue occurred in 2000 when slightly more than $5.000 million was received. However, the recession of 2000 – 2001 negatively impacted revenue and sales tax declined to $4.238 million in 2002. Sales tax remained stagnant in a range between $4.0 and $4.5 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 2018, sales tax 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 $6.081 million in 2018. Sales tax surpassed $5.0 million in revenue again in 2016 and continued to increase in 2017 and 2018 due to robust vehicle sales combined with improvements in other local economic activity as a result of commercial development that has occurred in the Village.

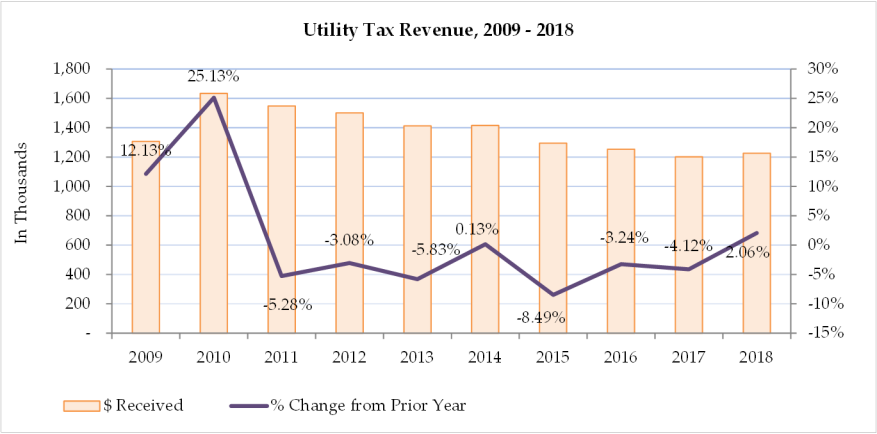
The projection for future sales tax revenue includes $5,900,000 in 2020 followed by small increases through 2025. The small decrease in 2020 when compared to the 2019 estimate is based upon the assumption that vehicle sales will decline in 2020 but transaction prices will increase, thereby mitigating the decline in overall sales. 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. The project should continue to serve as a catalyst to encourage commercial developments in the downtown which will diversify the sales tax base and contribute to increasing sales tax revenue in future years.

Actual, Projected, Budgeted, and Forecasted Sales Tax Revenue, Fiscal Years 2016 - 2025

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Projected	FY 2020 Budget	FY 2021 Forecast	FY 2022 Forecast	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
Actual/Projected	5,095,185	5,486,491	6,083,535	5,950,000	5,900,000	5,950,000	6,050,000	6,150,000	6,250,000	6,350,000
% Change	8.20%	7.68%	10.88%	-2.20%	-0.84%	0.85%	1.68%	1.65%	1.63%	1.60%
Projection Range										
High					5,981,250	6,065,000	6,139,000	6,212,500	6,296,000	6,380,000
Low					5,137,500	5,210,000	5,272,000	5,335,000	5,408,000	5,480,000

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 the Village's telecommunications tax revenue due to the decline in landline phones in the Village. The Utility Taxes are currently split between the General Fund, which receives the Electrical and telecommunications taxes and the Capital Improvement Fund, which receives the Natural Gas Tax. 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, utility taxes would revert to the General Fund to provide resources to support basic municipal services).



Prior to 2010, utility tax revenues were fairly stable because the utilization of the utilities was fairly constant. Since 2010, this revenue source has declined every year, primarily due to decreases in the Telecommunications Tax combined with small decreases in the other taxes. The decreases are probably the result of multiple factors, including decreases in household energy usage due to efficiency improvements and a decline in the use of telecommunications services due to new communications methods (text messages, social media, and emails are considered data and are therefore not subject to the Telecommunications Tax). The decline in Utility Taxes since 2010 is equal to 25%, from $1.6 million in 2010 to $1,225,672 in 2018.

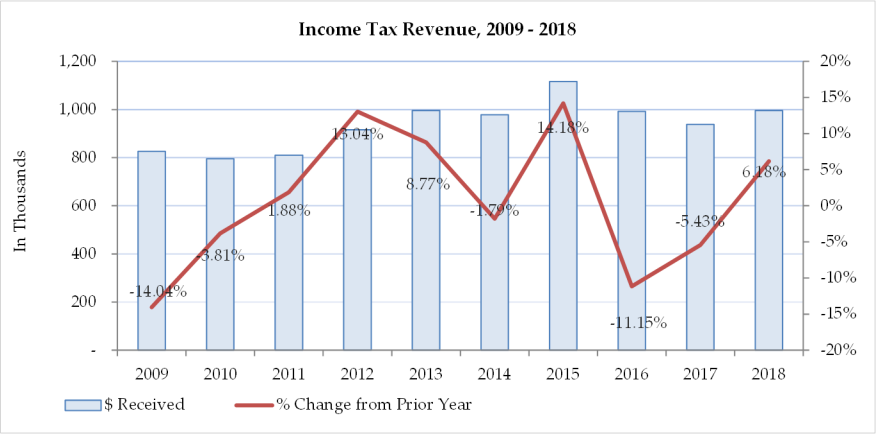
The Village is projecting continued deterioration in this revenue source in 2020 (compared to the 2016-2018 period) and future years based on recent trends. The factors that have led to declines in this revenue source, including the elimination of landline phones and improved efficiencies in electricity consumption, will probably continue into the foreseeable future. The revenue forecast projects the Village will receive approximately $1.180 million in revenue in 2020 which will then deteriorate to $1.1 million by 2025. The projection includes a fairly narrow range of 2.5% either higher or lower than the projected revenue because this revenue source has not typically been very elastic. However, if the structural changes that have negatively impacted this revenue continue, the projection in future years will need to be revised lower to reflect a continued deterioration in this revenue source.

Actual, Projected, Budgeted, and Forecasted Utility Tax Revenue, Fiscal Years 2016 - 2025

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Projected	FY 2020 Budget	FY 2021 Forecast	FY 2022 Forecast	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
Actual/Projected	1,252,467	1,200,917	1,225,672	1,175,000	1,180,000	1,155,000	1,130,000	1,130,000	1,110,000	1,110,000
% Change	-3.24%	-4.12%	2.06%	-4.13%	0.43%	-2.12%	-2.16%	0.00%	-1.77%	0.00%
Projection Range										
High					1,209,375	1,184,500	1,158,875	1,158,250	1,138,250	1,137,750
Low					1,150,625	1,125,500	1,101,125	1,101,750	1,081,750	1,082,250

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 therefore 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 2009, Income Tax receipts were equal to $826,461 and decreased for the next two years due to the recessionary or slow growth environment in 2010 and 2011. In 2012, Income Tax revenue increased significantly to a total of $915,574 and this trend continued in 2013 as economic conditions improved. There was a slight decrease in revenue in 2014 followed by a significant increase in the 2015 fiscal year with $1,116,650 received, but this was a singular event and revenue 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. In 2018, Income Tax revenue equaled $996,182, slightly exceeding the amount received in 2016.

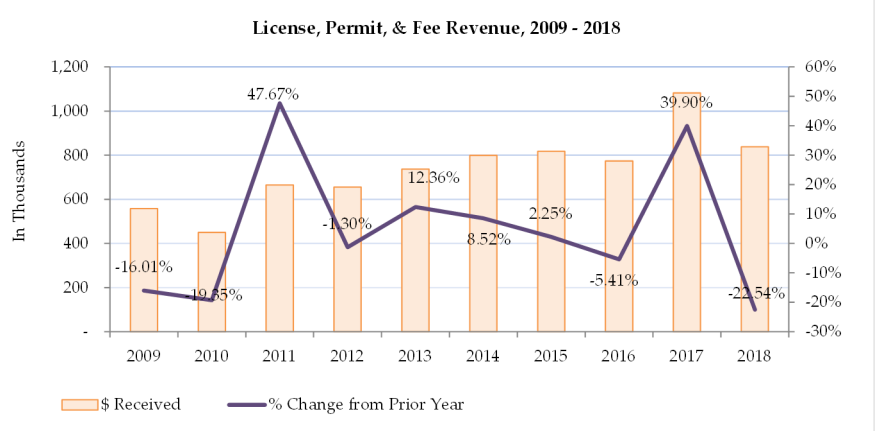
The projection for Income Tax includes an increase to $1,025,000 in 2020 followed by a larger increase in 2021 and then estimated 2% increases through 2025. The increase in 2021 is projected to occur due to an increase in population that may result from the 2020 census. Several new residential developments that have occurred from 2015 to 2020 may increase the Village's population by a couple hundred residents. The relatively stable economic conditions that are projected to occur during this period combined with the potential increase in population set conditions for improvements in this revenue source through 2025. The projection range for Income Taxes is substantial because economic conditions at the National and State level can significantly impact this revenue source.

Actual, Projected, Budgeted, and Forecasted Income Tax Revenue, Fiscal Years 2016 - 2025

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Projected	FY 2020 Budget	FY 2021 Forecast	FY 2022 Forecast	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
Actual/Projected	992,123	938,203	996,182	1,030,000	1,025,000	1,100,000	1,125,000	1,150,000	1,175,000	1,200,000
% Change	0.00%	-5.43%	6.18%	3.39%	-0.49%	7.32%	2.27%	2.22%	2.17%	2.13%
Projection Range										
High				1,079,809	1,076,500	1,151,250	1,180,000	1,206,250	1,232,500	1,258,750
Low				980,191	973,500	1,048,750	1,070,000	1,093,750	1,117,500	1,141,250

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 can vary significantly each year depending on the development activity 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).

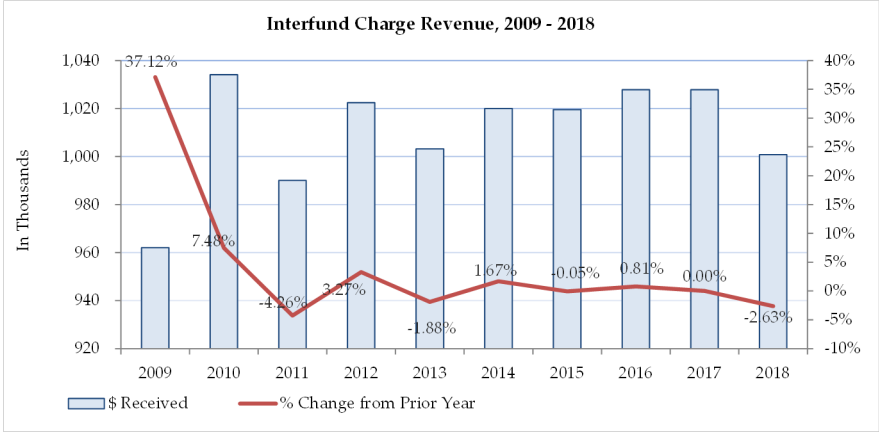
License, Permit, and Fee revenues are projected to equal $830,000 in 2020, slightly less than the amount received in 2018. License, Permit, and Fee revenues were elevated in 2017 due to the receipt of building permit revenue from a 64 unit apartment building being constructed in the Village's downtown. Revenues decreased to a more typical level in 2018 and this is projected to continue in 2020 due to continued residential development activity. There are currently no significant development projects that would cause a substantial increase in this revenue source and therefore the projection through 2025 is for revenue to decrease to $800,000 per year, similar to the amount of revenue received in 2016 prior to some of the residential development activity that occurred from 2017 through 2020.

Actual, Projected, Budgeted, and Forecasted License, Permit, & Fee Revenue, Fiscal Years 2016 - 2025

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Projected	FY 2020 Budget	FY 2021 Forecast	FY 2022 Forecast	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
Actual/Projected	773,205	1,081,732	837,936	838,500	830,000	800,000	800,000	800,000	800,000	800,000
% Change	0.00%	39.90%	-22.54%	0.07%	-1.01%	-3.61%	0.00%	0.00%	0.00%	0.00%
Projection Range										
High					850,963	820,750	820,000	820,000	820,000	820,000
Low					662,300	634,000	640,000	640,000	640,000	640,000

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 funds would otherwise have to procure either contractually, or by hiring additional staff. Examples of these professional services include managerial direction for services provided, technology services such as the procurement and maintenance of hardware and software, accounting and auditing services, the procurement of general liability and Worker's Compensation insurance, and employee recruitment and benefit administration.



Based on the Interfund Charge formulas, the revenue received by the General Fund from Interfund Charges increased from approximately $960,000 in 2009 to an average of slightly more than $1.0 million since 2010. There have been some fluctuations in this revenue source from year to year primarily as a result of changes in expenditures for the General Fund budget units that the Interfund Charges are based on.

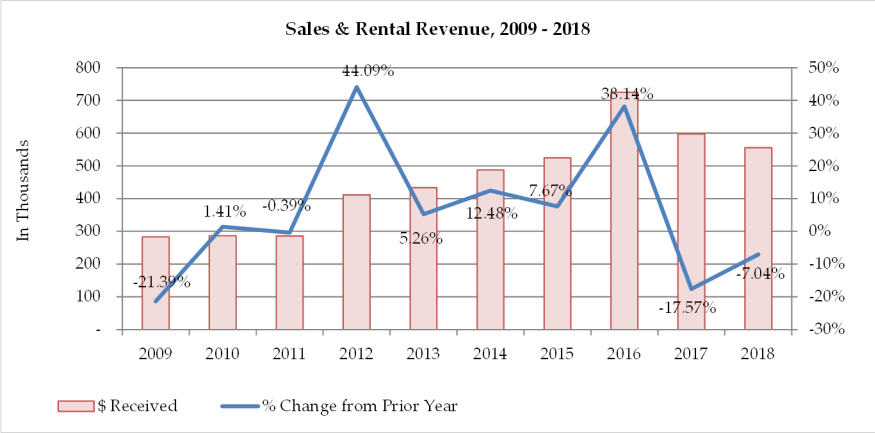
In the 2020 budget, Interfund Charges for the Water and Sewer Fund will equal approximately 20% of the budgets of the Village Board, Village Manager's Office, Information Systems, Human Resources, Risk Management, Dispatch Services, and Central Garage budgetary units. The Interfund Charges for the Recycling and Refuse and Parking System Funds will equal approximately 5% of the costs of the aforementioned budget units and the Interfund Charge for the Barrington White House Fund will equal approximately 1.3% of those budgets. Based on these formulas, the revenue estimate for the 2020 budget is projected to remain stable at $1,038,600. In 2021 and 2022, Interfund Charge revenue is projected to increase to $1,050,000 and is then projected to increase again in 2023 and 2024 and again in 2025. 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.

Actual, Projected, Budgeted, and Forecasted Interfund Charges, Fiscal Years 2016 - 2025

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Projected	FY 2020 Budget	FY 2021 Forecast	FY 2022 Forecast	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
Actual/Projected	1,027,800	1,027,800	1,000,800	1,038,600	1,038,600	1,050,000	1,050,000	1,080,000	1,080,000	1,105,000
% Change	0.00%	0.00%	-2.63%	3.78%	0.00%	1.10%	0.00%	2.86%	0.00%	2.31%
Projection Range										
High				1,048,608	1,048,986	1,060,386	1,060,500	1,090,500	1,090,800	1,115,800
Low				1,028,592	1,028,214	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 $283,000 in 2009 to approximately $556,000 in 2018, 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 Budgeted revenue for 2020 is $555,000, equal to the amount projected to be received in 2019. The amount will remain stable through 2022 and should increase in 2023 as a 4% rent escalator in some of the 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.

Actual, Projected, Budgeted, and Forecasted Sales & Rental Income, Fiscal Years 2016 - 2025

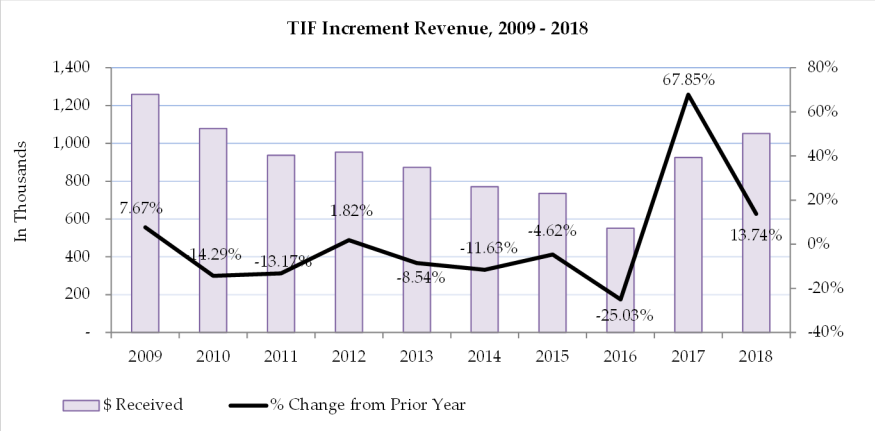
	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Projected	FY 2020 Budget	FY 2021 Forecast	FY 2022 Forecast	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
Actual/Projected	724,942	597,589	570,765	555,000	555,000	555,000	555,000	565,000	565,000	565,000
% Change	112.39%	-17.57%	-4.49%	-2.76%	0.00%	0.00%	0.00%	1.80%	0.00%	0.00%
Projection Range										
High					582,750	582,750	582,750	592,750	593,250	593,250
Low					527,250	527,250	527,250	537,250	536,750	536,750

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 2020 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 TIF Increment Revenue Chart, the TIF Increment peaked in 2009 but then began to decline in 2010. 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 estimated TIF Increment revenue for 2020 is $1,150,000, stable when compared to 2019 but a significant increase from 2017 as various development projects are 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 2021 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 after 2023.

Actual, Projected, Budgeted, and Forecasted TIF Increment Revenue, Fiscal Years 2016 - 2025

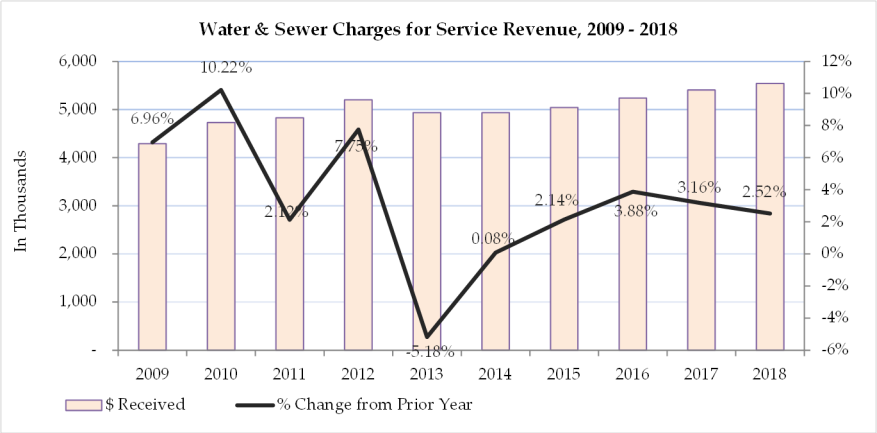
	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Projected	FY 2020 Budget	FY 2021 Forecast	FY 2022 Forecast	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
Actual/Projected	551,288	925,315	1,052,468	1,150,000	1,150,000	1,250,000	1,280,000	1,300,000	-	-
% Change	-26.82%	67.85%	13.74%	9.27%	0.00%	8.70%	2.40%	1.56%	-100.00%	#DIV/0!
Projection Range										
High					1,207,500	1,307,500	1,530,000	1,556,000	-	-
Low					1,121,250	1,221,250	1,248,750	1,268,000	-	-

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% in 2018) 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 2020 will be $11.40 per 1,000 gallons of consumption with a minimum charge of $15.79 per month for a ¾" meter. 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 $4.3 million in 2009 to slightly more than $5.5 million in 2018. Consumption has increased slightly during this period and in 2018 equaled 454,458,000 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 rate increases of 2% per year beginning in 2021. Rates increased significantly in the last four years due to the need to pay for a significant sanitary sewer replacement project that helped to resolve flooding in a low lying area of the Village and reduce inflow of storm water into the sanitary sewer system. The billable consumption for the water and sewer system has remained relatively stable since 2014, with consumption averaging approximately 456 million gallons per year during the six year period from 2013 to 2018. However, consumption has decrease somewhat during the latter half of this period, with an average of 459 million gallons from 2013 to 2015 and an average of 452 million gallons from 2016 to 2018.

Actual, Projected, Budgeted, and Forecasted Water & Sewer Charges Revenue, Fiscal Years 2016 - 2025

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Projected	FY 2020 Budget	FY 2021 Forecast	FY 2022 Forecast	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
Actual/Projected	5,237,598	5,403,086	5,539,387	5,705,000	5,800,000	5,830,000	5,940,000	6,050,000	6,160,000	6,275,000
% Change	0.00%	3.16%	2.52%	2.99%	1.67%	0.52%	1.89%	1.85%	1.82%	1.87%
Projection Range										
High				5,981,969	6,085,250	6,120,000	6,231,500	6,347,000	6,462,500	6,583,000
Low				5,428,031	5,514,750	5,540,000	5,648,500	5,753,000	5,857,500	5,967,000

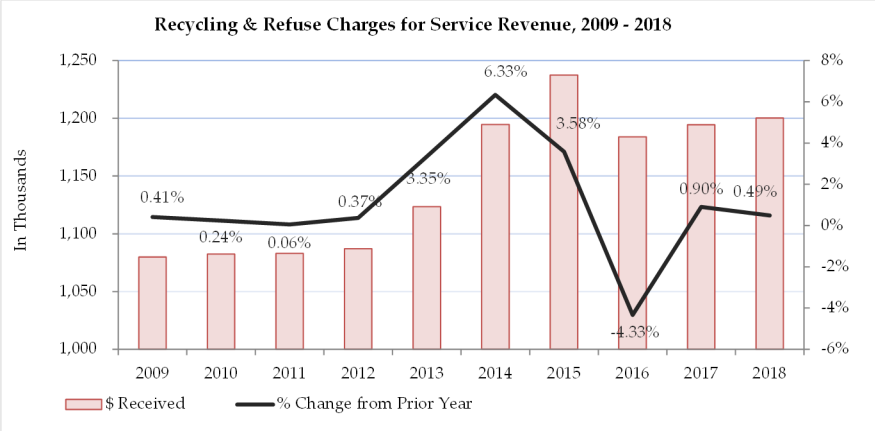
Recycling & Refuse Fund

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 2018 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 $1,080,000 in 2009 to nearly $1.2 million in 2018. 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 remained relatively stable from 2009 through 2012 as the service provider contracts were relatively stable. In 2013, rate increase went into effect and revenue increased in 2013, 2014, and 2015. In 2016, a rate decrease occurred and revenue has remained relatively stable since because rates have been stable. 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 assumes no rate increases will occur and therefore revenues will remain stable through 2025. Rate increases would only be necessary if expenses increase significantly because the rates 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 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.

Actual, Projected, Budgeted, and Forecasted Recycling & Refuse Charges Revenue, Fiscal Years 2016 - 2025

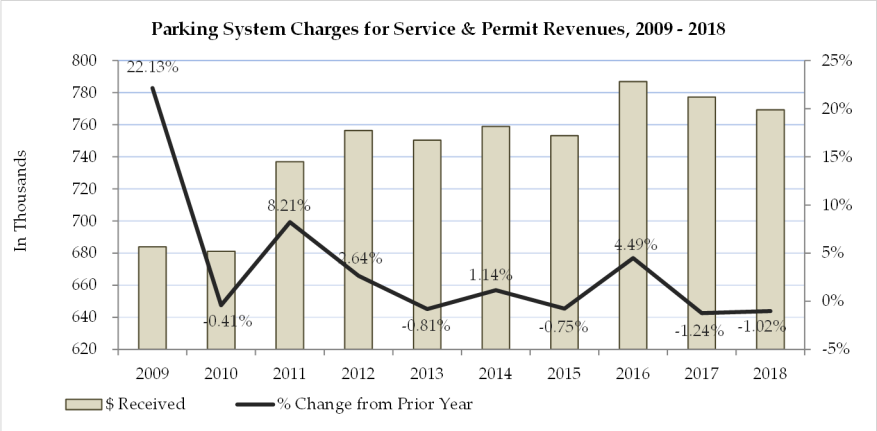
	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Projected	FY 2020 Budget	FY 2021 Forecast	FY 2022 Forecast	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
Actual/Projected	1,183,842	1,194,501	1,200,300	1,190,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
% Change	-0.01%	0.90%	0.49%	-0.86%	0.84%	0.00%	0.00%	0.00%	0.00%	0.00%
Projection Range										
High				1,220,008	1,229,750	1,230,000	1,230,000	1,230,000	1,230,000	1,230,000
Low				1,159,993	1,170,250	1,170,000	1,170,000	1,170,000	1,170,000	1,170,000

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 three ways the Village charges these users, on an annual basis for premium parking spaces, on a quarterly basis via a parking hangtag, or on a daily basis via fareboxes located at the train station. The fare for parking on a daily basis increased to $3.50 per day, beginning on October 1, 2019, with a quarterly parking permit costing $200 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 2009, the Village received approximately $680,000 and this remained relatively stable until 2011 when demand for parking improved due to the improving economy. 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 967. 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 2020 due to the purchase of an additional parking lot in 2019 and the implementation of fare increases from $3 per day to $3.50 per day, beginning October 1, 2019. Total revenue is projected to increase to $979,000 in 2020 and then remain stable through 2025. 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.

Actual, Projected, Budgeted, and Forecasted Parking System Revenue, Fiscal Years 2016 - 2025

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Projected	FY 2020 Budget	FY 2021 Forecast	FY 2022 Forecast	FY 2023 Forecast	FY 2024 Forecast	FY 2025 Forecast
Actual/Projected	786,946	777,202	769,273	792,800	979,000	979,000	979,000	979,000	979,000	979,000
% Change	4.49%	-1.24%	-1.02%	3.06%	23.49%	0.00%	0.00%	0.00%	0.00%	0.00%
Projection Range										
High				831,264	1,018,640	1,027,950	1,027,950	1,027,950	1,027,950	1,027,950
Low				754,336	939,360	930,050	930,050	930,050	930,050	930,050

GOVERNMENTAL FUNDS
Modified Accrual Accounting

GENERAL FUND

REVENUE	$16,090,000
EXPENDITURES	
Administration & Finance	$3,554,000
Development Services	$723,500
Public Safety	$8,982,500
Public Works	$2,436,000

CAPITAL IMPROVEMENT FUND

REVENUE	$2,850,000
EXPENDITURES	
Development Services	$158,600
Capital Improvements	$4,821,300

VILLAGE CENTER TIF FUND

REVENUE	$1,150,500
EXPENDITURES	
Administration & Finance	$35,000
Debt Service	$1,091,000

DEBT SERVICE FUND

REVENUE	$1,000
EXPENDITURES	
Debt Service	$245,300

ENTERPRISE FUNDS
Accrual Accounting

WATER & SEWER FUND

REVENUE	$5,937,000
EXPENDITURES	
Administration & Finance	$295,000
Development Services	$261,300
Public Works	$3,552,800
Capital Improvements	$2,301,000
Debt Service	$1,956,500

RECYCLING & REFUSE FUND

REVENUE	$1,215,200
EXPENDITURES	
Administration & Finance	$96,200
Public Works	$1,184,600

PARKING SYSTEM FUND

REVENUE	$3,025,000
EXPENDITURES	
General Government	$435,100
Public Safety	$335,000
Public Works	$345,500
Capital Improvements	$2,495,000

WHITE HOUSE FUND

REVENUE	$433,100
EXPENDITURES	
Administration & Finance	$477,400

FIDUCIARY FUNDS
Accrual Accounting

POLICE PENSION FUND

REVENUE	$3,310,000
EXPENDITURES	
Public Safety	$2,391,500

FIREFIGHTER'S PENSION FUND

REVENUE	$1,980,000
EXPENDITURES	
Public Safety	$959,700

BARRINGTON
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Fund Structure for 2020 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 2018 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
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	377,975	5,058,510	1,261,378	4.01
2019*	5,058,510	18,426	5,076,936	1,244,367	4.08
2020*	5,076,936	369,300	5,446,236	1,308,000	4.16

*As projected for FY 2019 and as budgeted for FY 2020

Based on the minimum Fund Balance policy, the minimum Unassigned Fund Balance in the General Fund for 2020 should equal at least $5,233,000 (($15,700,700 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 2019 and 2020 and is projected to equal 4.16 months at the end of 2020, well in excess of the minimum required by Village policy.

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

The 2020 General Fund Budget includes $16,090,000 in estimated revenues and $15,700,700 in budgeted expenditures, resulting in an excess of revenues over expenditures of $389,300. After transfers out to the Capital Improvement Fund of $25,000, the Debt Service Fund of $250,000, and the Barrington White House Fund of $100,000, the Net Change in Fund Balance will equal $14,300. As a result of these activities, the total Fund Balance is projected to increase from $8,872,960 at the end of 2019 to $8,887,260 at the end of 2020. The Unassigned Fund Balance is projected to increase from $5,076,936 at the end of 2019 to $5,446,236 at the end of 2020 as the Assigned and Committed Fund Balances decline.

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

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Revenues							
Tax Revenue	4,399,822	4,358,285	4,419,154	4,541,000	4,176,412	4,539,800	4,610,000
Intergovernmental	6,726,491	7,084,565	7,785,367	7,255,000	5,918,296	7,748,000	7,865,000
Licenses, Permits, & Fees	773,205	1,081,732	837,936	1,000,000	672,448	838,500	830,000
Charges for Services	1,842,014	1,723,441	1,618,629	1,830,600	1,106,912	1,553,600	1,610,600
Sales & Rental Revenue	579,682	452,329	425,505	480,000	100,817	450,000	450,000
Fines & Forfeitures	86,885	102,618	105,360	136,000	92,817	118,600	136,000
Investment Income	324,166	261,626	423,085	330,000	100,148	358,100	305,000
Miscellaneous	260,999	320,720	333,317	267,000	84,434	250,000	283,400
Total Revenues	14,993,264	15,385,316	15,948,353	15,839,600	12,252,284	15,856,600	16,090,000
Expenditures							
Administration & Finance	3,171,030	3,312,021	3,586,284	3,827,400	2,479,095	3,554,300	3,558,700
Development Services	520,705	566,671	638,091	726,000	398,527	547,100	723,500
Public Safety	7,805,560	7,942,253	8,673,007	8,563,800	5,933,252	8,540,500	8,982,500
Public Works	1,993,430	1,976,240	2,239,150	2,304,100	1,561,559	2,291,000	2,436,000
Total Expenditures	13,490,725	13,797,185	15,136,532	15,421,300	10,372,433	14,932,900	15,700,700
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	1,502,539	1,588,131	811,821	418,300	1,879,851	923,700	389,300
Other Financing (Uses)							
Transfers Out	(1,425,000)	(1,100,000)	(680,000)	(405,000)	(225,000)	(1,310,000)	(375,000)
Net Change in Fund Balance	77,539	488,131	131,821	13,300	1,654,851	(386,300)	14,300
Beginning Fund Balance	8,561,769	8,639,308	9,127,439	9,259,260	9,259,260	9,259,260	8,872,960
Ending Fund Balance	8,639,308	9,127,439	9,259,260	9,272,560	10,914,111	8,872,960	8,887,260

Estimated Revenues of $16,090,000 in the 2020 Budget are projected to increase $250,400 (1.58%) from 2019 estimated revenues of $15,839,600. Increases are projected to occur in Tax Revenue, Intergovernmental, and Miscellaneous revenue. Decreases are projected to occur in Licenses, Permits, & Fees, Charges for Services, Sale & Rental Revenue, and Investment Income (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 60 – 74).

Significant changes that will occur in 2020 include:

- Property Tax revenue is projected to increase $69,000 (2.06%), from $3,356,000 in the 2019 Revenue Estimate to $3,425,000 in the 2020 Revenue Estimate. However, all of this increase will have to be allocated to the Police and Firefighter's Pension levies and not to the general revenue levies such as the Corporate or Fire and Police Protection levies due to the increases in required pension contributions that will occur in 2020. As a result, the increase in this revenue source will not be available to fund ongoing service provision efforts.
- An increase in Intergovernmental revenues because Sales Tax is estimated to be $5.9 million in 2020, an increase from the 2019 Revenue Estimate of $5.625 million. The 2020 estimate has increased because the Village has received more than $5.9 million from this revenue source for two years in a row.
- A decrease of $170,000 (17%) in Licenses, Permits, & Fees as estimated Building Permit revenue has been reduced based on actual receipts in 2019 and projected activity for 2020.
- A decrease of $220,000 in Charges for Services as the pension litigation settlement revenue from the Barrington Countryside Fire Protection District will not be recognized in 2020 due to the accounting rules associated with legal settlements. This settlement money was included in the 2019 Revenue Estimate but will not be recognized in the end of year actual for 2019 and it has been removed from the 2020 Revenue Estimate.
- A decrease in Investment Income of $25,000 because the Village received significant investment income from IRMA in 2019 that may not be repeated in 2020.

The 2020 expenditure budget of $15,700,700 increases $279,400 (1.81%) from budgeted expenditures of $15,421,300 in the 2019 Budget. Expenditure increases occur in the Public Safety and Public Works program areas but are offset to some extent by decreases in Administration & Finance and Development Services. The decrease in Administration & Finance is caused by reductions in staffing that occurred in 2019 as a result of several retirements combined with the Village's decision to forego replacing the position from which the employees retired. The decrease in Development Services is also caused by employee attrition which led to a reduction in budgeted positions. The increase in Public Safety is primarily caused by increases in pension contributions by the Village as substantial increases in the contribution amount to the Police Pension Fund will occur in 2020 (the increase of $143,800 in the Police Pension contribution in 2020 is the cause of 86% of the increase of $168,700 in Public Safety expenditures in 2020). 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 2020, the General Fund is projected to have a total fund balance of $8,887,260, including an Unassigned Fund Balance of $5,446,236, equal to 4.16 months of 2020 budgeted expenditures. The Restricted Fund Balance is projected to decrease to $441,705 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 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 will utilize the stabilization contingency in the Assigned Fund Balance to make a transfer to the Barrington White House Fund to pay for those portions of the original renovation project that the Village agreed to be responsible for.

General Fund - Analysis of Changes in Fund Balance

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Fund Balance							
Non-spendable	16,804	30,591	8,985	8,985	8,985	8,985	8,985
Restricted	471,709	744,846	475,705	458,431	558,107	456,705	441,705
Committed	18,176	21,030	9,726	7,726	9,726	-	-
Assigned	3,544,039	3,650,739	3,706,334	3,636,334	3,706,334	3,330,334	2,990,334
Unassigned	4,588,580	4,680,233	5,058,510	5,161,084	6,630,959	5,076,936	5,446,236
Fund Balance Total	8,639,308	9,127,439	9,259,260	9,272,560	10,914,111	8,872,960	8,887,260
One Month of Expenses	1,124,227	1,149,765	1,261,378	1,285,108	1,152,493	1,244,408	1,308,392
Four Months of Expenses	4,496,908	4,599,062	5,045,511	5,140,433	4,609,970	4,977,633	5,233,567
Months of Expenses in Unassigned Fund Balance	4.08	4.07	4.01	4.02	5.75	4.08	4.16

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 2020, 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 infrastructure 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), Assigned Fund Balances for future vehicle and equipment purchases, and a balance for 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 2019, 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 $2.0 million at the end of 2020, approximately 25% of the total replacement value of all Village vehicles and equipment.

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

The 2020 Capital Improvement Fund Budget includes $2,850,000 in estimated revenues, $4,979,900 in budgeted expenditures, a Transfer Out to the TIF Fund of $1,000,000, and a Transfer in from the General Fund of $25,000. As a result of these activities, in 2020 the Fund Balance is projected to decrease $3,104,900 to a total of $6,613,290.

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

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Revenues							
Tax Revenue	156,006	176,875	199,205	180,000	166,788	200,000	180,000
Intergovernmental	279,522	59,413	22,418	1,057,000	14,359	63,000	2,440,000
Charges for Services	-	11,029	17,726	10,000	9,824	25,000	10,000
Sales & Rental Income	145,260	145,260	145,260	180,000	-	145,000	145,000
Investment Income	(7,324)	(2,644)	26,048	10,000	20,022	25,000	20,000
Miscellaneous	56,492	70,270	83,036	20,000	26,997	20,000	55,000
Total Revenues	629,956	460,203	493,693	1,457,000	237,990	478,000	2,850,000
Expenditures							
Development Services							
Engineering	201,875	180,805	166,588	144,300	124,270	205,800	158,600
Village Property Improvements							
Facility Improvements	24,103	106,174	132,257	647,000	178,339	284,800	149,000
Property Improvements	324,340	116,141	172,302	142,000	50,555	112,000	180,500
Pedestrian & Bikeway Projects	33,538	76,641	104,337	1,475,000	143,401	177,400	192,000
Vehicle & Equipment Purchases	496,970	891,988	700,574	649,000	201,241	338,500	1,080,800
Infrastructure Improvements							
Street Improvements	560,353	1,020,516	657,073	2,068,800	542,226	743,000	2,694,000
Parking Improvements	-	-	18,401	25,000	2,967	3,000	25,000
Stormwater Management	474	-	-	75,000	33,351	75,000	500,000
Total Expenditures	1,641,653	2,392,265	1,951,532	5,226,100	1,276,350	1,939,500	4,979,900
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(1,011,697)	(1,932,062)	(1,457,839)	(3,769,100)	(1,038,360)	(1,461,500)	(2,129,900)
Other Financing Sources/(Uses)							
Debt Issuance	-	-	1,000,000	-	-	-	-
Transfers In	1,425,000	1,702,913	423,000	160,000	-	200,000	25,000
Transfers Out	(170,000)	(200,000)	(1,000,000)	-	-	(1,000,000)	(1,000,000)
Net Other Financing	1,255,000	1,502,913	423,000	160,000	-	(800,000)	(975,000)
Net Change in Fund Balance	243,303	(429,149)	(1,034,839)	(3,609,100)	(1,038,360)	(2,261,500)	(3,104,900)
Beginning Fund Balance	13,200,375	13,443,678	13,014,529	11,979,690	11,979,690	11,979,690	9,718,190
Ending Fund Balance	13,443,678	13,014,529	11,979,690	8,370,590	10,941,330	9,718,190	6,613,290

Revenues are projected to increase $1,393,000 (95.61%) from estimated revenues of $1,457,000 in the 2019 Budget to $2,850,000 in the 2020 Budget. The primary cause of this increase is a significant increase in Intergovernmental Revenue as significant reimbursements for engineering design for the Route 14 Underpass Project are projected to be received from Federal and State sources. Small increases are also projected to occur in Investment Income and Miscellaneous revenues. These increases are offset to some extent by a decrease in Sales & Rental Income to reflect actual receipts that have been received during the period from 2016 to 2018.

The Expenditure Budget in 2020 will decrease $246,200 (-4.71%) due to decreases in Facility Improvements and Pedestrian & Bikeway Improvements. These decreases are offset to some extent by increases in Engineering, Property Improvements, Vehicle & Equipment Purchases, Street Improvements, and Stormwater Management. The decrease in Facility Improvements is a result of fewer significant projects in 2020 when compared to 2019, particularly the Heating, Ventilation, and Air Conditioning project for Village Hall which will not be included in the budget for 2020. The decrease in Pedestrian & Bikeway Projects is caused by the removal of the Hart Road Multi-use Path project from the 2020 Budget. This project was budgeted for 2019 but has been delayed until 2021 or 2022 due to Lake County projects and therefore the 2020 budget is significantly reduced compared to 2019.

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. The increase in Vehicle & Equipment Purchases is caused by the replacement of several expensive vehicles and technology equipment, including an ambulance, the bucket truck, and Toughbook computers for the Police and Fire vehicles. The increase in Street Improvements will be caused by the engineering design for the Route 14 Underpass project which will begin in 2020 and is funded by a combination of Federal, State, and Village revenues. The increase in Stormwater Management is caused by engineering and construction costs for the Flint Creek Restoration project which is included in the 2020 Budget.

In Other Financing Sources, the Transfer In from the General Fund is budgeted at $25,000 in 2020, with all of the transfer going into the Reserved Fund Balances for future vehicle and equipment purchases. The Transfer Out to the TIF Fund is a reduction in the amount owed by the TIF Fund to the Capital Improvement Fund as the Village continues reducing the 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 its termination in 2023. The amount owed by the TIF Fund to the Capital Improvement Fund cannot be fully repaid with the resources that will be available to the TIF Fund and therefore a portion of the interfund balance is being reduced through transfers between the Funds.

In 2020, the Committed Fund Balance will decrease and turn negative as the Village will be expending significant amounts on projects in 2020 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 continue transferring to the TIF Fund which will reduce the amount of debt owed by the TIF Fund to the Capital Improvement 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 2020.

Capital Improvement Fund - Analysis of Changes in Fund Balance

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Fund Balance							
Non-spendable	155	1,959	899	899	899	899	899
Committed							
Barrington Village Center	34,768	57,490	80,780	104,652	80,780	80,780	105,250
Infrastructure	1,968,755	1,815,080	1,756,952	(164,961)	719,651	1,046,511	(364,859)
Assigned							
Advances to Other Funds	7,840,000	7,840,000	6,840,000	5,840,000	6,840,000	5,840,000	4,840,000
Vehicles & Equipment	3,600,000	3,300,000	3,300,000	2,590,000	3,300,000	2,750,000	2,032,000
Fund Balance Total	13,443,678	13,014,529	11,978,631	8,370,590	10,941,330	9,718,190	6,613,290

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	28,879,066	1.90%	6,074
CY 2018	28,850,725	1.80%	359
CY 2019 (Projected)	29,456,647	2.00%	35,000
CY 2020 (Projected)	29,456,647	2.00%	35,000
		Total Expenditures	24,087,772
		Unexpended TIF Budget	5,368,875

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 2020 is projected to be $29,456,647.

Actual and budgeted expenditures through the end of 2020 are projected to equal $24,087,772, excluding debt service expenditures which are not included in the TIF budget limit. This leaves $5,368,875 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 2020 TIF Fund Budget includes $1,150,500 in estimated revenues, $1,126,000 in budgeted expenditures, and a $1,000,000 Transfer In from the Capital Improvement Fund which is essentially a forgiveness of the loan from the Capital Improvement Fund. The end result of these activities is an increase in the Fund Balance of $1,024,500 to negative $4,332,842.

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

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Revenues							
Tax Revenue	551,288	925,315	1,052,468	1,150,000	977,931	1,155,000	1,150,000
Sales & Rental Revenue	1	-	-	-	-	-	-
Investment Income	3	-	-	500	131	500	500
Miscellaneous	-	691	20,656	-	-	-	-
Total Revenues	551,292	926,006	1,073,124	1,150,500	978,062	1,155,500	1,150,500
Expenditures							
Development Services							
Administration	21,070	6,074	359	35,000	3,077	4,000	35,000
Debt Service	945,927	1,005,816	1,040,312	1,062,000	48,921	1,065,500	1,091,000
Total Expenditures	966,997	1,011,890	1,040,671	1,097,000	51,997	1,069,500	1,126,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(415,705)	(85,884)	32,453	53,500	926,065	86,000	24,500
Other Financing Sources/(Uses)							
Gain on Sale of Assets	862,721	-	-	-	-	-	-
Transfers In	-	-	1,000,000	1,000,000	-	1,000,000	1,000,000
Net Financing Sources/(Uses)	862,721	-	1,000,000	1,000,000	-	1,000,000	1,000,000
Net Change in Fund Balance	447,016	(85,884)	1,032,453	1,053,500	926,065	1,086,000	1,024,500
Beginning Fund Balance	(7,836,927)	(7,389,911)	(7,475,795)	(6,443,342)	(6,443,342)	(6,443,342)	(5,357,342)
Ending Fund Balance	(7,389,911)	(7,475,795)	(6,443,342)	(5,389,842)	(5,517,277)	(5,357,342)	(4,332,842)

In 2020, estimated revenues are projected to remain stable at $1,150,500 as the Barrington Village Center project is 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 provide stability to TIF increment revenue in 2020. One potentially significant increase in the TIF District's EAV that may occur in 2020 would be the complete leasing of the new apartment building on Liberty Street. If the leasing of this building is recognized in the 2019 EAV of the District, 2020 revenues may be significantly higher than the amount in the 2020 Revenue Estimate

Expenditures are budgeted to increase $29,000 (2.65%) 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 2020 based on the projected financial transactions during the fiscal year. The beginning 2020 cash balance of $483,644 will be supplemented by revenues of $1,150,500 for total available cash of $1,634,144 in 2020. This total available cash will be offset by cash outflows of $1,126,000, resulting in a net increase in cash of $24,500. The Fund's cash balance at the end of 2020 is projected to be $508,144; 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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Beginning Cash Balance	5,628	452,954	365,193	397,729	397,729	397,729	483,644
Cash Receipts							
Revenues	1,414,013	926,006	1,073,124	1,150,500	978,062	1,155,500	1,150,500
Change in Receivables	(2)	(72)	84	-	(84)	(84)	-
Cash to/(from Other Funds)	-	-	-	-	-	-	-
Net Cash Receipts	1,414,011	925,934	1,073,208	1,150,500	977,978	1,155,416	1,150,500
Cash Outflows							
Expenditures	966,997	1,011,890	1,040,671	1,097,000	51,997	1,069,500	1,126,000
Repay Capital Impr Fund	-	-	-	-	-	-	-
Changes in Payables	(312)	1,805	1	1	1	1	-
Net Cash Outflows	966,685	1,013,695	1,040,672	1,097,001	51,998	1,069,501	1,126,000
Net Increase/(Decrease)	447,326	(87,761)	32,536	53,499	925,980	85,915	24,500
Ending Cash Balance	452,954	365,193	397,729	451,228	1,323,709	483,644	508,144

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 2019 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

Fiscal Year	Beginning Cash	Projected Cash Receipts	Debt Service Obligations: GO Debt Certificates	Cook Street Plaza Note	Repay CIF	Total Debt Payments	Other Cash Outflows	Ending Cash Balance
2019	397,729	1,155,500	861,000	205,000	-	1,066,000	3,585	483,644
2020	483,644	1,150,500	905,000	185,000	-	1,090,000	36,000	508,144
2021	508,144	1,280,500	954,412	-	300,000	1,254,412	11,000	523,232
2022	523,232	1,300,500	989,175	-	300,000	1,289,175	11,000	523,557
2023	523,557	1,350,500	1,015,000	-	848,057	1,863,057	11,000	-
Totals		8,303,434	6,368,187	786,483	1,598,057	8,752,727	92,047	-

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 any balance in the Fund is assigned to future debt service payments.

Minimum Fund Balances

The Village Board has determined that the minimum Fund Balance for the Debt Service Fund should be equal to one year of debt service payments to ensure future debt service payments can be made. 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 $245,000. The ending Fund Balance in the Debt Service Fund should exceed this minimum by an estimated $4,900 at the end of 2020.

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

The 2020 Debt Service Budget includes $1,000 in estimated revenues, $245,300 in budgeted expenditures, and a transfer in of pledged Sales Tax Revenue from the General Fund of $250,000. The Fund Balance is projected to increase $5,700 to a total of $249,831.

- Revenues are projected to decrease to $1,000 in 2020 as investment income will decrease $2,000 (66.66%) due to the smaller Fund Balance in the Fund. There are no additional revenue sources for the Fund.
- Expenditures are expected to increase $100 to $245,300 as the debt service payments in 2020 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 $250,000, slightly exceeding the Alternate Revenue Bond payments.
- The Fund Balance is expected to increase $5,700 to $249,831 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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Revenues							
Tax Revenue	800,987	798,343	415,612	-	-	-	-
Investment Income	284	54	(32)	3,000	3	10	1,000
Miscellaneous	37,988	90,598	35,147	-	-	-	-
Total Revenues	839,259	888,995	450,727	3,000	3	10	1,000
Expenditures							
Debt Service							
Principal	870,000	895,000	575,000	165,000	-	165,000	170,000
Interest & Fiscal Fees	161,394	143,743	129,885	80,200	39,198	79,195	75,300
Total Expenditures	1,031,394	1,038,743	704,885	245,200	39,198	244,195	245,300
Excess (Deficiency) of Revenues Over/(Under) Expenditures	(192,135)	(149,748)	(254,158)	(242,200)	(39,195)	(244,185)	(244,300)
Other Financing Sources/(Uses)							
Debt Issuance	-	1,490,000	-	-	-	-	-
Payment to Escrow Agent	-	(1,534,369)	-	-	-	-	-
Transfers In	170,000	200,000	450,000	245,000	225,000	260,000	250,000
Net Other Financing	170,000	155,631	450,000	245,000	225,000	260,000	250,000
Net Change in Fund Balance	(22,135)	5,883	195,842	2,800	185,805	15,815	5,700
Beginning Fund Balance	48,726	26,591	32,474	228,316	228,316	228,316	244,131
Ending Fund Balance	26,591	32,474	228,316	231,116	414,121	244,131	249,831

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 the differences between the budget and financial statements of the Village). 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 non-capitalized capital expenses and depreciation. To comply with this policy in fiscal year 2020, the minimum ending Unrestricted Net Position should equal $1,028,050 ($4,112,200 * 25%). At the end of 2020, the projected ending Unrestricted Net Position will be negative $1,435,782 which will be significantly lower than the minimum Unrestricted Net Position amount. This will be primarily caused by the amount that is projected to be invested in the Net Position Invested in Capital, Net of Debt.

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

The 2020 Water & Sewer Fund Budget includes $5,901,000 in estimated operating revenues, $5,215,000 in budgeted operating expenses and $1,100,000 in unbudgeted depreciation expense, thereby generating an operating loss of $414,100. Non-operating revenues are estimated to equal $36,000 and budgeted non-operating expenses equal $691,500. This financial activity results in a loss before transfers of $1,069,600 which will decrease the Net Position of the Fund from $25,714,962 at the end of 2019 to $24,645,362 at the end of 2020. In addition, $1,195,000 in capital expenses and $1,265,000 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 decrease $200,000 (3.28%) in 2020 when compared to operating revenues in 2019 due to reductions in consumption which have reduced actual Charges for Service revenue despite rate increases in the last couple of years. The Village was anticipating the rate increases would generate more revenue but customers have responded by limiting consumption and therefore the projected revenue in 2019 did not materialize. The 2020 Revenue Estimate is reflective of actual revenues received in prior years. Non-operating revenues are projected to decrease by $120,000 due to the cessation of the Build America Bond subsidy from the Federal Government which had been received in prior years (the Build America Bonds were refinanced into

traditional tax exempt alternate revenue bonds in 2018 and therefore the subsidy will no longer be received, the Village reduced its interest cost significantly as a result of refinancing these bonds).

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

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Operating Revenues							
Water Sales	1,731,833	1,800,804	1,937,344	2,100,000	1,534,643	1,980,000	2,000,000
Sewer Sales	3,505,765	3,602,282	3,602,043	3,900,000	2,850,051	3,725,000	3,800,000
Connection Fees	71,042	169,748	164,615	100,000	116,193	130,000	100,000
Miscellaneous Sales	827	1,353	6,010	1,000	1,429	5,000	1,000
Total Operating Revenues	5,309,467	5,574,187	5,710,012	6,101,000	4,502,316	5,840,000	5,901,000
Operating Expenses							
Administration	1,299,699	1,194,060	1,082,940	1,214,000	826,409	1,120,595	1,225,600
Operations	2,402,653	2,279,105	2,275,281	2,851,400	1,724,511	2,422,750	2,883,500
Capital Expenses	360,084	136,382	394,024	750,000	1,280,254	565,200	1,106,000
Depreciation	782,714	946,923	1,040,721	1,000,000	-	1,000,000	1,100,000
Total Operating Expenses	4,845,150	4,556,470	4,792,966	5,815,400	3,831,173	5,108,545	6,315,100
Operating Income/(Loss)	464,317	1,017,717	917,046	285,600	671,143	731,455	(414,100)
Non-operating Revenues/(Expenses)							
Investment Income	54,527	64,420	86,837	30,000	42,153	60,000	30,000
Other Income	137,192	129,964	122,263	126,000	2,750	6,000	6,000
Gain/Loss on Sale of Assets	(145,166)	(101,883)	(26,173)	-	-	-	-
Debt Issuance Costs	-	(122,094)	(71,857)	-	-	-	-
Interest & Fiscal Charges	(720,465)	(690,904)	(877,788)	(717,000)	(358,639)	(717,500)	(691,500)
Non-Operating Net	(673,912)	(720,497)	(766,718)	(561,000)	(313,736)	(651,500)	(655,500)
Income/(Loss), before Transfers and Capital Contributions	(209,595)	297,220	150,328	(275,400)	357,407	79,955	(1,069,600)
Transfers & Contributions							
Transfers Out	-	(602,913)	(193,000)	-	-	-	-
Capital Grants	-	-	20,000	-	-	-	-
Net Transfers	-	(602,913)	(173,000)	-	-	-	-
Change in Net Position	(209,595)	(305,693)	(22,672)	(275,400)	357,407	79,955	(1,069,600)
Net Position - Beginning	26,551,007	26,341,412	25,657,679	25,635,007	25,635,007	25,635,007	25,714,962
Net Position - December 31	26,341,412	26,035,719	25,635,007	25,359,607	25,992,413	25,714,962	24,645,362

Operating expenses are budgeted to increase $399,700 (8.30%), excluding depreciation expense, from $4,815,400 in 2019 to $5,215,000 in 2020 due primarily to a significant increase Capital Expenses supplemented by smaller increases in Administration and Operations. The increase in Capital Expenses is a result of increases in non-capitalized expenses in 2020, including the program to identify and correct the inflow or infiltration of storm water into the sanitary sewer system and several significant engineering studies of the Wastewater Treatment Plant and the water production systems. The increases in Administration and Operations are primarily caused by cost of living adjustments for salaries and benefits for employees.

The Net Position Invested in Capital, Net of Debt will increase in 2020 primarily due to the replacement of the Hart Road Watermain which will be completed along with the reconstruction of the intersection of Hart Road and Northwest Highway. Several other projects and vehicle purchases will also be capitalized in 2020. The capitalization of these projects and vehicles will cause the Unrestricted Net Assets to decrease in 2020 as the mix of assets will continue (as in prior years) to 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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Invested in Capital, Net of Debt	23,973,665	22,989,404	25,153,504	24,681,044	22,173,044	25,178,044	25,338,044
Restricted	740,000	740,000	740,000	740,000	740,000	740,000	740,000
Unrestricted	1,627,747	2,306,315	(258,497)	(61,437)	3,079,369	(203,082)	(1,432,682)
	26,341,412	26,035,719	25,635,007	25,359,607	25,992,413	25,714,962	24,645,362

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 2016 through the 2020 budget. 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 declined an additional $716,510 despite an additional debt issuance that was used to offset the costs of the sanitary sewer replacement project that occurred during the year. The Village issued $6.785 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 a portion of the remaining proceeds from the 2018 bond issuance.

Water & Sewer Fund - Cash Flow Analysis

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Cash from Operating Activities							
Receipts from Customers	5,312,376	4,937,826	5,105,982	6,227,000	4,505,066	6,804,365	6,643,911
Payments to Employees	(1,563,850)	(1,715,532)	(1,776,245)	(2,341,100)	(1,323,925)	(1,846,695)	(2,240,500)
Payments to Suppliers	(2,214,736)	(1,317,243)	(2,051,813)	(2,474,300)	(2,507,248)	(2,261,850)	(2,974,600)
Total	1,533,790	1,905,051	1,277,924	1,411,600	673,893	2,695,820	1,428,811
Cash Flows from Noncapital Financing Activities							
Transfers Out	-	(602,913)	(193,000)	-	-	-	-
Total	-	(602,913)	(193,000)	-	-	-	-
Cash Flows from Capital and Related Financing Activities							
Capital Grants	-	-	20,000	-	-	-	-
Purchase of Capital Assets	(861,325)	(6,766,086)	(6,691,210)	(2,268,000)	-	(1,565,000)	(1,195,000)
Interest Expenses	(720,465)	(812,998)	(949,645)	(717,000)	(358,639)	(717,500)	(691,500)
Payment of Principal	(694,667)	(7,376,561)	(1,052,416)	(1,240,000)	-	(1,240,000)	(1,265,000)
Issuance of Debt	-	6,792,094	6,785,000	-	-	-	-
Total	(2,276,457)	(8,163,551)	(1,888,271)	(4,225,000)	(358,639)	(3,522,500)	(3,151,500)
Cash Flows from Investing Activities							
Interest Received	54,527	64,420	86,837	30,000	42,153	60,000	30,000
Total	54,527	64,420	86,837	30,000	42,153	60,000	30,000
Net Change in Cash	(688,140)	(6,796,993)	(716,510)	(2,783,400)	357,407	(766,680)	(1,692,689)
Cash & Cash Equivalents							
Beginning	10,676,675	9,988,535	3,191,542	2,475,032	2,475,032	2,475,032	1,708,352
Ending	9,988,535	3,191,542	2,475,032	(308,368)	2,832,438	1,708,352	15,663

By the end of 2020, the cash position of the Water & Sewer Fund will decrease significantly as the remainder of the 2018 bond proceeds will be used to complete the Hart Road Watermain Project and the cash reserves of the Water & Sewer Fund will be used to complete other capital projects. It should be noted that throughout the 2016 to 2020 period, cash generated from operating activities is significant but does not leave substantial resources for capital projects once the debt service requirements in the Fund are paid.

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 the differences between the budget and financial statements of the Village). 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 2020, the minimum ending Unrestricted Net Position should equal $320,200 ($1,280,800 * 25%). The ending Unrestricted Net Position in the Fund is projected to be $380,653, 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 2020 Recycling & Refuse Fund Budget includes $1,215,000 in estimated operating revenues and $1,280,800 in budgeted expenses, thereby generating an operating loss of $65,800. 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 $65,600, decreasing the Fund's Net Position to $380,653.

- Operating Revenues in 2020 are estimated to increase $20,000 (1.67%) 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. Revenues are projected to increase due to additions to the housing stock in the Village which increases the number of customers. The Village may need to consider increasing rates in 2021 or 2022 to offset the cost increases in the refuse and recycling collection contract which are tied to the consumer price index.
- Operating expenses in the 2020 budget will increase $29,100 (2.32%) from the 2019 budget primarily as a result of increases in the refuse and recycling collection contract.

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

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Operating Revenues							
Charges for Services	1,183,842	1,194,501	1,200,300	1,190,000	904,735	1,205,000	1,210,000
Miscellaneous	7,870	7,050	7,311	5,000	5,350	5,400	5,000
Total Revenues	1,191,712	1,201,551	1,207,611	1,195,000	910,085	1,210,400	1,215,000
Operating Expenses							
Administration	92,648	70,890	75,235	95,800	63,335	86,400	96,200
Operations	1,092,303	1,082,919	1,098,518	1,155,900	779,315	1,120,400	1,184,600
Total Operating Expenses	1,184,951	1,153,809	1,173,753	1,251,700	842,651	1,206,800	1,280,800
Operating Income/(Loss)	6,761	47,742	33,858	(56,700)	67,434	3,600	(65,800)
Non-operating Revenues							
Investment Income	190	5	394	200	232	350	200
Change in Net Position	6,951	47,747	34,252	(56,500)	67,666	3,950	(65,600)
Net Position - January 1[1]	379,470	386,421	408,051	442,303	442,303	442,303	446,253
Net Position - December 31	386,421	434,168	442,303	385,803	509,969	446,253	380,653

1. Beginning Net Assets were restated in 2018 to incorporate the effects of OPEB Liability as required by GASB Statement #75.

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 the differences between the budget and financial statements of the Village). 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 2020, this equals $318,470 ($1,273,850 * 25%). At the end of 2020, the Unrestricted Net Position of the Fund will not exceed this amount and the Village Board is developing a strategy to return the Unrestricted Net Position to a level that exceeds the minimum amount.

Analysis of Revenues, Expenses, and Changes in Net Position

The 2020 Parking System Fund Budget includes $1,114,000 in estimated operating revenues, $1,190,600 in budgeted operating expenses and $83,250 in non-budgeted depreciation expense, thereby generating an operating loss of $159,850. Non-operating revenues are estimated at $1,911,000, primarily due to the receipt of $1,906,000 in Intergovernmental revenues which will reimburse the Village for construction of the entrance drive into the North Commuter Parking Lot from Northwest Highway (US Route 14). As a result of these activities, the Net Position for the Fund is projected to increase by $1,751,150 to a total of $4,576,185. Also included in the 2020 budget but not reflected in the Statement of Revenues, Expenses, and Changes in Net Position is $2,420,000 in land purchases and infrastructure improvements for the Commuter Parking Lots which will be funded primarily through the receipt of the Intergovernmental revenue.

- Operating revenues are projected to increase $166,000 (17.51%) to $1,114,000. 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 and the Village increased its daily parking charge to $3.50 per day in 2019. Non-operating revenue is projected to increase significantly as a result of the receipt of Intergovernmental revenue to reimburse the Village for the construction of the entrance drive into the North Commuter Parking Lot from Northwest Highway (US Route 14).
- Budgeted operating expenses will increase $67,900 (5.63%) due to increases in both Operations and non-capitalized Capital Expenses. These increases will be offset slightly by a small decrease in Administration. The

increase in Operations is caused by increases in salaries and benefits combined with increases in contractual and commodities expenses as services and commodities needed to keep the parking lots operating are increasing in conjunction with inflation. The increase in non-capitalized Capital Expenses is caused by the need to conduct an engineering analysis of the lighting system in the commuter parking lots to develop an understanding of the projects that need to be completed in future years to maintain the lighting system in the parking lots. The decrease in Administration is the result of small increases in multiple accounts.

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

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Operating Revenues							
Licenses, Permits, & Fees	292,543	321,415	297,456	305,000	298,175	312,800	504,000
Charges for Service	494,403	455,787	471,817	510,000	360,569	480,000	475,000
Fines & Forfeitures	113,169	152,136	137,484	120,000	84,114	120,000	120,000
Sales & Rental Revenue	14,873	14,873	14,873	12,000	9,000	12,000	14,000
Miscellaneous	867	572	57,272	1,000	25	500	1,000
Total Revenues	915,855	944,783	978,902	948,000	751,883	925,300	1,114,000
Operating Expenses							
Administration	435,732	418,918	555,682	435,800	297,432	416,100	435,100
Operations	516,127	462,620	481,969	665,900	329,481	479,900	680,500
Capital Expenses	-	17,638	-	21,000	802,643	118,000	75,000
Depreciation	102,913	102,913	84,586	83,250	-	83,250	83,250
Total Operating Expenses	1,054,772	1,002,089	1,122,237	1,205,950	1,429,555	1,097,250	1,273,850
Operating Income/(Loss)	(138,917)	(57,306)	(143,335)	(257,950)	(677,673)	(171,950)	(159,850)
Non-operating Revenues							
Investment Income	1,691	7,282	23,113	10,000	15,537	20,000	5,000
Intergovernmental	-	-	-	-	-	-	1,906,000
Total Non-Operating Revenues	1,691	7,282	23,113	10,000	15,537	20,000	1,911,000
Change in Net Position	(137,226)	(50,024)	(120,222)	(247,950)	(662,135)	(151,950)	1,751,150
Net Position - January 1	3,370,043	3,232,817	3,097,207	2,976,985	2,976,985	2,976,985	2,825,035
Net Position - December 31	3,232,817	3,182,793	2,976,985	2,729,035	2,314,850	2,825,035	4,576,185

- Significant infrastructure improvements are included in the 2020 budget as the project to construct an entrance drive into the North Commuter Parking Lot from Northwest Highway (US Route 14) is projected to occur in 2020. This budget for this project in 2020 includes multiple components, including engineering oversight of construction, property acquisitions, and the actual construction.

- Unrestricted Net Assets are projected to decrease due to the significant expenses that will be incurred in 2020 for infrastructure improvements. The infrastructure expenses will shift the net assets to the Net Position Invested in Capital, Net of Debt. As a result, the Unrestricted Net Position will equal negative $1,004,788 at the end of 2020. Over time, the Unrestricted Net Position of the Fund will improve as depreciation expense reduces the Net Position Invested in Capital, Net of Debt.

Parking System Fund - Composition of Net Position

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Net Position							
Invested in Capital, Net of Debt	2,335,757	2,388,574	2,494,560	4,801,310	2,494,560	3,244,223	5,580,973
Unrestricted	897,060	794,219	482,425	(2,072,275)	(179,710)	(419,188)	(1,004,788)
	3,232,817	3,182,793	2,976,985	2,729,035	2,314,850	2,825,035	4,576,185

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 2016 through the 2020 budget. 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, Cash Flows from Operating Activities turned negative and combined with a $190,572 purchase of capital assets caused a significant decrease in the cash in the Fund. In 2019, slightly negative cash from operating activities will combine with significant purchases of Capital Assets to significantly reduce cash in the Fund. In 2020, cash from operating activities will turn positive but significant purchases of capital assets will once again deplete cash in the Fund and cash at the end of 2020 will be negative (necessitating an interfund loan from one of the other Enterprise Funds).

Parking System Fund - Cash Flow Analysis

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Cash Flows from Operating Activities							
Receipts from Customers	923,932	944,752	970,198	948,000	751,883	925,300	1,114,000
Payments to Employees	(404,543)	(426,868)	(459,338)	(588,200)	(318,599)	(358,700)	(470,600)
Payments to Suppliers	(442,422)	(438,208)	(609,855)	(534,500)	(308,314)	(575,300)	(561,600)
Total	76,967	79,676	(98,995)	(174,700)	124,970	(8,700)	81,800
Cash Flows from Capital and Related Financing Activities							
Purchase of Capital Assets	-	(155,730)	(190,572)	(2,390,000)	-	(730,000)	(2,420,000)
Intergovernmental Revenue	-	-	-	-	-	-	1,906,000
Interest Expenses	-	-	-	-	-	-	-
Payment of Principal	-	-	-	-	-	-	-
Interfund Loan/(Repayment)	-	-	-	1,800,000	-	-	-
Issuance of Debt	-	-	-	-	-	-	-
Total	-	(155,730)	(190,572)	(590,000)	-	(730,000)	(514,000)
Cash Flows from Investing Activities							
Interest Received	1,691	7,282	23,113	10,000	15,537	20,000	5,000
Total	1,691	7,282	23,113	10,000	15,537	20,000	5,000
Net Change in Cash	78,658	(68,772)	(266,454)	(754,700)	140,507	(718,700)	(427,200)
Cash & Cash Equivalents							
Beginning	1,095,803	1,174,461	1,105,689	839,235	839,235	839,235	120,535
Ending	1,174,461	1,105,689	839,235	84,535	979,742	120,535	(306,665)

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 a community and cultural center and an event facility for public and private functions. 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 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 in 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 the differences between the budget and financial statements of the Village). 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 the accrual accounting used by private sector entities.

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 2020 Barrington White House Fund Budget includes $402,000 in estimated operating revenues, $477,400 in budgeted operating expenses and $117,000 in estimated depreciation expenses, thereby generating a projected operating loss of $192,400. An estimated $31,100 in non-operating revenues are also projected to be received. In addition, the Village Board has agreed to support the operations of Barrington's White House by transferring in $100,000 in 2020, a portion of which is for the original renovation of the facility that occurred in 2014 and 2015. As a result of these activities, the Net Position of the Fund is projected to decrease $61,300 to a total of $6,914,732.

- Operating Revenues are projected to decrease $35,400 (-8.09%) from $437,400 in the 2019 Revenue Estimate to $402,000 in the 2020 Revenue Estimate. Operating revenue includes a total of $257,000 from Sales & Rental Income that consists of $161,000 from Event Rental Income, Alcohol, and Miscellaneous sales to private, cultural, and community events, $70,000 in Ticket Sales from cultural events, and $25,000 in rental revenue from non-profit agencies on the second floor of the facility. In addition, $145,000 in Miscellaneous operating revenue is projected to be received in 2020 all of which will be from sponsorships, donations, and grants to support the cultural activities at Barrington's White House.
- Expenses for Operations are budgeted at $477,400 in 2020, an increase of $4,900 (1.04%) from 2019 budgeted expenses of $472,500. The 2020 budget includes two budget units, Event Operations which accounts for expenses associated with private events and includes a budget of $284,900 in 2020, and Cultural & Community Events,

which accounts for the expenses for cultural and community events at the facility and has budgeted expenses of $192,500 in 2020. Budgeted expenses for Event Operations in 2020 decreases $13,400 (-4.49%) from 2019 budgeted expenses and budgeted expenses for Cultural & Community Events in 2020 increases $18,300 (10.51%) from budgeted 2019 expenses.

- Non-Operating revenue will decline significantly in 2020 as the pledged donations for the original facility renovation project will decrease because the majority of the pledges have been completed.

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

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Operating Revenues							
Sales & Rental Income	129,576	225,191	280,852	287,400	178,624	235,600	257,000
Miscellaneous							
Operating Donations	132,880	135,783	169,138	150,000	50,935	170,000	145,000
Total Revenues	262,456	360,974	449,990	437,400	229,559	405,600	402,000
Operating Expenses							
Operations							
Event Operations	451,880	402,049	385,145	298,300	213,768	285,500	284,900
Cultural & Community Events	-	125,897	181,060	174,200	124,059	181,935	192,500
Capital Expenses	49,194	-	86,390	-	15,343	15,400	-
Depreciation	116,344	116,344	116,344	117,000	-	116,344	117,000
Total Operating Expenses	617,418	644,290	768,939	589,500	353,170	599,179	594,400
Operating Income/(Loss)	(354,962)	(283,316)	(318,949)	(152,100)	(123,611)	(193,579)	(192,400)
Non-operating Revenues							
Investment Income	(3,454)	2,404	1,800	500	18	100	100
Donations	2,054,948	1,091,153	600,255	230,000	234,087	235,000	30,000
Other Income	4,642	3,205	1,425	4,000	173	500	1,000
Loss on Sale of Capital Asset	-	-	-	-	-	-	-
Interest Expense & Fiscal Charges	(83,520)	(49,603)	(19,361)	-	-	-	-
Total Non-Operating Revenues	1,972,616	1,047,159	584,119	234,500	234,277	235,600	31,100
Income before Transfers	1,617,654	763,843	265,170	82,400	110,666	42,021	(161,300)
Transfers In	-	-	-	-	-	800,000	100,000
Change in Net Position	1,617,654	763,843	265,170	82,400	110,666	842,021	(61,300)
Net Position - January 1[(1)]	3,527,570	5,145,224	5,868,841	6,134,011	6,134,011	6,134,011	6,976,032
Net Position - December 31	5,145,224	5,909,067	6,134,011	6,216,411	6,244,677	6,976,032	6,914,732

The Net Position of the Fund is projected to decrease to $6,914,732 at the end of 2020. The Net Position Invested in Capital, Net of Debt is projected to equal $7,555,769 at the end of 2020, a decrease of $117,000 from the projected ending 2019 balance of $7,672,769 as depreciation expense reduces the value of the facility. 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 improve to negative $641,037 at the end of 2020 as the depreciation of the facility leads to the accumulation of additional Unrestricted Net Assets.

Barrington White House Fund - Projected Net Position

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Invested in Capital, Net of Debt	5,388,801	6,922,457	7,906,113	7,789,113	7,789,113	7,672,769	7,555,769
Unrestricted	(243,577)	(1,013,390)	(1,772,102)	(1,572,702)	(1,544,436)	(696,737)	(641,037)
	5,145,224	5,909,067	6,134,011	6,216,411	6,244,677	6,976,032	6,914,732

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 2016 through the 2020 budget. The Fund is projected to end 2020 with a $23,800 cash balance.

Barrington White House Fund - Cash Flow Analysis

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Cash Flows from Operating Activities							
Receipts from Customers/Users	2,321,640	1,456,098	948,565	671,400	463,818	641,100	433,000
Payments to Employees	(9,466)	(40,343)	(79,423)	(109,900)	(82,585)	(118,078)	(129,000)
Payments to Suppliers	(575,200)	281,444	248,419	(562,000)	(270,585)	(1,323,122)	(380,300)
Total	1,736,974	1,697,199	1,117,561	(500)	110,649	(800,100)	(76,300)
Cash Flows from Capital and Related Financing Activities							
Transfers In	-	-	-	-	-	800,000	100,000
Interest Expenses	(83,520)	(49,603)	(19,361)	-	-	-	-
Payment of Principal	(1,650,000)	(1,650,000)	(1,100,000)	-	-	-	-
Total	(1,733,520)	(1,699,603)	(1,119,361)	-	-	800,000	100,000
Cash Flows from Investing Activities							
Interest Received	(3,454)	2,404	1,800	500	18	100	100
Total	(3,454)	2,404	1,800	500	18	100	100
Net Change in Cash	-	-	-	-	110,666	-	23,800
Cash & Cash Equivalents							
Beginning	-	-	-	-	-	-	-
Ending	-	-	-	-	110,666	-	23,800

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 Additions, Deductions, 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 2020 Firefighter's Pension Fund Budget includes $555,000 in contributions, net investment income of $1,365,000 ($1,425,000 in revenues less $60,000 in investment expenses), and $959,700 in deductions. The Net Position Held In Trust for Pension Benefits is projected to increase $960,300 to a total of $20,657,624.

- Total additions in 2020 are projected to decrease $210,000 (22.6%) to $1,930,000, from 2019 budgeted net additions of $2,140,000. Contributions are estimated to decrease due to a change in the way the legal settlement with Barrington Countryside Fire Protection District was recognized. When the 2019 Budget was approved, Village Staff assumed the settlement payments from the District would be recognized when they will be received (i.e., 2019, 2020, and 2021). Instead accounting requirements led to the entire settlement amount being recognized in 2018. As a result, the 2019 Revenue Estimate was too high. The 2020 Revenue Estimate adjusts for the recognition of the settlement funds and therefore decreases when compared to the overestimated 2019 revenues. Net Investment Income is projected to increase in 2020 due to the higher asset base which will provide additional earnings.
- Deductions are budgeted to increase to $959,700 as several additional retirement and disability pensions are projected to occur and be included in the 2020 Budget. In addition, expenses for pension benefits for retirement pensions will increase by 3% in 2020, as required by Illinois Statute.

Fire Pension Fund - Statement of Changes in Fiduciary Net Position

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Additions							
Contributions - Employer	326,483	375,167	1,552,828	675,000	334,871	375,000	380,000
Contributions - Employee	163,300	192,590	174,359	165,000	108,460	175,000	175,000
Total Contributions	489,783	567,757	1,727,187	840,000	443,331	550,000	555,000
Investment Income							
Interest	481,722	696,825	717,546	525,000	192,031	300,000	550,000
Net Change in Fair Value	452,609	1,216,154	(1,315,725)	825,000	1,835,783	1,900,000	875,000
Total Investments	934,331	1,912,979	(598,179)	1,350,000	2,027,814	2,200,000	1,425,000
Less Investment Expenses	(45,745)	(48,829)	(52,434)	(50,000)	(36,186)	(55,000)	(60,000)
Net Investment Income	888,586	1,864,150	(650,613)	1,300,000	1,991,628	2,145,000	1,365,000
Total Additions	1,378,369	2,431,907	1,076,574	2,140,000	2,434,959	2,695,000	1,920,000
Deductions							
Administration	96,496	94,723	55,226	94,700	38,891	51,800	84,700
Benefits & Refunds	489,282	679,702	635,744	775,000	466,593	725,000	875,000
Total Deductions	585,778	774,425	690,970	869,700	505,484	776,800	959,700
Change in Net Assets	792,591	1,657,482	385,604	1,270,300	1,929,475	1,918,200	960,300
Net Position Held in Trust for Pension Benefits							
Beginning	14,943,447	15,736,038	17,393,520	17,779,124	17,779,124	17,779,124	19,697,324
Ending	15,736,038	17,393,520	17,779,124	19,049,424	19,708,599	19,697,324	20,657,624

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 ten year average increase in pension liabilities has equaled 8.25%. The high average has been caused by a combination of investment losses in the early part of the ten year period and actuarial assumption changes in 2015.

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. The increases in 2017 and 2018 were caused by small adjustments in the actuarial assumptions combined with the annual liability accrual for pensions earned.

Fire Pension Fund - Actuarial Statistics

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Actuarial Value of Assets	15,736,038	17,393,520	17,779,124	19,049,424	19,708,599	19,697,324	20,657,624
Accrued Pension Liability	18,595,502	19,767,000	20,883,860	21,719,214	21,719,214	21,719,214	22,805,175
Unfunded Surplus/(Liability)	(2,859,464)	(2,373,480)	(3,104,736)	(2,669,790)	(2,010,616)	(2,021,890)	(2,147,551)
Percent Funded	84.62%	87.99%	85.13%	87.71%	90.74%	90.69%	90.58%

Year	Liability Amount	Increase From Prior Year	% Increase
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%
2018	20,883,860	1,116,860	5.35%
	Ten Year Average	1,222,684	8.25%

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 Additions, Deductions, 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 2020 Police Pension Fund Budget includes $1,710,000 in contributions, $1,525,000 in net investment income ($1,600,000 in revenues less $75,000 in investment expenses), and $2,391,500 in deductions. The Net Position Held In Trust for Pension Benefits is projected to increase $843,500 to a total of $23,817,620.

- Total additions are estimated to increase to $3,235,000, an $85,000 (2.6%) increase from 2019 budgeted total additions of $3,150,000 as Contributions increase $155,000 and Net Investment Income increases $85,000. Investment income is projected to increase as the Fund achieves additional returns from higher beginning assets as the revenue estimate projects a 7.25% investment return. Contributions increase significantly due to an increase in the amount budgeted for the Village's actuarially required contribution in 2020.
- Deductions are budgeted to increase $40,000 due to the cost of living adjustments which equal an increase of 3% per year in accordance with Illinois Statute.

Police Pension Fund - Statement of Changes in Fiduciary Net Position

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Additions							
Contributions - Employer	943,809	1,225,109	1,197,875	1,360,000	786,853	1,360,000	1,500,000
Contributions - Employee	195,233	200,679	208,463	195,000	133,328	205,000	210,000
Total Contributions	1,139,042	1,425,788	1,406,338	1,555,000	920,182	1,565,000	1,710,000
Investment Income							
Interest	474,951	548,973	638,871	480,000	225,095	450,000	550,000
Net Change in Fair Value	665,943	2,253,797	(2,036,056)	1,200,000	1,854,745	2,100,000	1,050,000
Total Investments	1,140,894	2,802,770	(1,397,185)	1,680,000	2,079,840	2,550,000	1,600,000
Less Investment Expenses	(65,835)	(64,671)	(64,190)	(85,000)	(48,097)	(65,000)	(75,000)
Net Investment Income	1,075,059	2,738,099	(1,461,375)	1,595,000	2,031,743	2,485,000	1,525,000
Total Additions	2,214,101	4,163,887	(55,037)	3,150,000	2,951,925	4,050,000	3,235,000
Deductions							
Administration	35,206	37,088	33,255	31,500	20,686	35,300	41,500
Benefits & Refunds	1,929,580	1,979,949	2,090,308	2,320,000	1,461,576	2,193,500	2,350,000
Total Deductions	1,964,786	2,017,037	2,123,563	2,351,500	1,482,262	2,228,800	2,391,500
Change in Net Position	249,315	2,146,850	(2,178,600)	798,500	1,469,663	1,821,200	843,500
Net Position Held in Trust for Pension Benefits							
Beginning	18,611,555	18,860,870	21,007,720	18,829,120	18,829,120	18,829,120	20,650,320
Ending	18,860,870	21,007,720	18,829,120	19,627,620	20,298,782	20,650,320	21,493,820

Analysis of Actuarial Statistics

Statistics from the Village's actuarial studies provide information about the funded status of the Police Pension Fund as well as the total actuarially determined pension liability. The funded status for the Police Pension Fund is projected to be 48.41% at the end of 2020. The increase in actuarial pension liabilities from 2009 through 2018 averaged 6.82%. 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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Actuarial Value of Assets	18,860,870	21,007,720	18,829,120	19,627,620	20,298,782	20,650,320	21,493,820
Accrued Pension Liability	35,417,675	37,118,392	40,275,413	42,289,184	42,289,184	42,289,184	44,403,643
Unfunded Surplus/(Liability)	(16,556,805)	(16,110,672)	(21,446,293)	(22,661,564)	(21,990,401)	(21,638,864)	(22,909,823)
Percent Funded	53.25%	56.60%	46.75%	46.41%	48.00%	48.83%	48.41%

Year	Liability Amount	Increase from Prior Year	% Increase
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%
2018	40,275,413	3,157,021	8.51%
	Averages	1,939,338	6.82%

VILLAGE ADMINISTRATION

Village Administration is responsible for achieving the strategic vision of the Village Board by establishing and implementing the strategic goals, interim objectives, and policies set by the Corporate Authorities. Village Administrations accomplishes its mission through collaboration between the Corporate Authorities and the Village Manager. The Village Administration Department is also responsible for establishing policies and procedures, providing direction to Village Departments, encouraging economic development in the Village, and providing technology services to Operating Departments.

Strategic Objectives

- 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 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 are 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 to 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.

The Corporate Authorities established the position of Village Manager by Ordinance and the position acts as the administrative manager of the Village and oversees the day-to-day operations of the organization. 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. Village Administration is responsible for several of the key functions of the Village, including Legal Services, Technology Services, and Economic Development.

The Village Administration Department was established as part of the 2020 Budget process and incorporates the former Village Board, Village Manager Office, and Economic Development Departments. The actuals and budgets from these former Departments from 2016 through 2019 have been aggregated into the Village Administration charts included in this charts in this Departmental Budget.

Objectives for 2020

- Complete the Strategic Plan process that began in 2019, including drafting the final document and presenting it to the Village Board for approval.
- 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 2019

- ✓ 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 completing the redesign of the Village's website to improve its functionality and enhance its usability on mobile devices.
- ✓ Successfully administered the 2019 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) 2020 Budget for the Department equals $1,807,700, a decrease of $368,400 (-18.35%) from the 2019 Budget of $2,176,100. Personnel expenses in the FY 2020 budget equal $579,900, a decrease of $99,300 (-16.38%) from budgeted 2019 personnel expenses of $679,200. The decrease in personnel services is caused by decreases in both Salaries (decrease of $77,100 or -16.55%) and Benefits (decrease of $22,200 or -15.82%). These decreases are caused by the elimination of several positions including the Director of Economic Development position when the former incumbent retired in 2019. The decreases are offset to some extent by increases for other employees who assumed some of the responsibilities of the eliminated positions.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel							
Salaries	$ 483,964	$ 529,475	$ 521,343	$ 511,100	$ 344,115	$ 466,000	$ 434,000
Benefits	161,704	175,058	168,567	168,100	103,683	140,300	145,900
Personnel Sub-Total	645,668	704,533	689,910	679,200	447,797	606,300	579,900
Operations							
Professional Development	58,353	64,009	58,532	69,700	35,425	57,700	69,100
Contractual Services	897,112	799,546	975,630	1,074,700	671,157	986,700	783,800
Commodities & Equipment	13,460	13,227	12,817	12,100	9,261	13,200	11,700
Miscellaneous Expenditures	180,845	193,315	295,505	340,400	50,029	344,000	363,200
Operations Sub-Total	1,149,770	1,070,097	1,342,484	1,496,900	765,872	1,401,600	1,227,800
Total Expenditures	1,795,438	1,774,630	2,032,394	2,176,100	1,213,669	2,007,900	1,807,700
Funding Sources							
General Revenues	1,795,438	1,774,630	2,032,394	2,176,100	1,213,669	2,007,900	1,807,700
Total Funding Sources	1,795,438	1,774,630	2,032,394	2,176,100	1,213,669	2,007,900	1,807,700

The 2020 budget for Operations expenses will decrease by $269,100 (-19.20%), to a total of $1,227,800. The decrease in Operations is caused by decreases in Professional Development, Contractual Services, and Commodities & Equipment, offset to some extent by an increase in Commodities & Equipment and Miscellaneous Expenditures. The decrease in Contractual Services is primarily caused by decreases in legal services and public relations costs as many of the costs associated with securing funding for the Route 14 Underpass project will dissipate with the awarding of funding for the project. The small decreases in Professional Development and Commodities & Equipment are caused by small decreases in several accounts in both expenditure categories. 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.

Sources of Funding

Village Administration 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 budget units included in Village Administration, including general managerial oversight and legal and technology services. 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 2020 Budget in the Village Administration will decrease by 1.25 FTE employees primarily due to the elimination of the Economic Development Director position when the former incumbent retired in 2019. In addition, the Intern position in Economic Development has been transferred to the Communications and Community Engagement Department budget. Besides these changes, the remainder of the staffing in the Department will remain stable.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	Change 2018 - 2019	FY 2020 Budget	Change 2019 - 2020
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	-
(1) Elected Officials are not counted as FTE employees because except for the Village Clerk they are not compensated. The Village Clerk is not counted as an FTE employee because the position is provided a base and per meeting stipend but is not compensated on an hourly basis.							
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)
Assistant to Village Manager	0.75	0.75	1.00	1.00	-	1.00	-
Executive Assistant	0.60	0.60	0.60	-	(0.60)	-	-
Technology Services Manager	1.00	1.00	1.00	1.00	-	1.00	-
Part-Time Positions (FTEs)							
Technology Services Technician	0.50	0.50	0.50	0.50	-	0.50	-
Economic Development Intern	0.20	0.25	0.25	0.25	-	-	(0.25)
Total FTE Positions	5.05	5.10	5.35	4.75	(0.60)	3.50	(1.25)
Employee Distribution							
Administration	3.55	3.60	3.85	3.25	(0.60)	2.00	(1.25)
Technology Services	1.50	1.50	1.50	1.50	-	1.50	-

Budget Unit Expenditures

Administration – Administration includes costs associated with the legislative and management functions of the Village. The Corporate Authorities, which are included in this budget unit, 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. This budget unit includes the Village Manager who supervises the operating departments (Financial Services, Development Services, Economic Development, Fire, Human Resources & Risk Management, Police, and Public Works). The Village Manager also supervises major projects to ensure completion in a timely and cost effective manner. The budget unit is also 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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 486,072	$ 540,925	$ 522,325	$ 509,700	$ 325,888	$ 435,100	$ 397,900
Operations	423,618	419,544	567,387	691,200	285,185	692,100	522,200
Expenditures Total	909,690	960,469	1,089,712	1,200,900	611,072	1,127,200	920,100

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.

Expenditures by Type	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Operations	567,256	493,316	608,038	530,000	362,426	528,000	420,000
Expenditures Total	567,256	493,316	608,038	530,000	362,426	528,000	420,000

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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 159,596	$ 163,608	$ 167,585	$ 169,500	$ 121,910	$ 171,200	$ 182,000
Operations	158,896	157,237	167,059	275,700	118,262	181,500	285,600
Expenditures Total	318,492	320,845	334,644	445,200	240,171	352,700	467,600

COMMUNICATIONS & COMMUNITY ENGAGEMENT

Communications & Community Engagement is responsible for developing an effective public relations strategy to engage Village residents and communicate news and events to them through all forms of communications. The Department Director also serves as the Public Information Officer during crisis communications events in the Village. The Department is also responsible for generating economic activity in the Village by creating and managing community events that are funded and/or sponsored by the Village. Finally, the Department is responsible for overseeing both the Barrington Cultural Commission and the operations of Barrington's White House, which both work to ensure an engaging series of cultural and community events that drive economic activity in the Village, with the White House being financially supported by private donations and revenue from private events, including weddings.

Strategic Objectives

- 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.
- Foster an organizational culture that encourages excellent customer service and solicitation of feedback from residents.
- Create and promote strong community and cultural events that drive economic development in the Village.
- Manage Barrington's White House as a cultural, community, and private events venue that contributes to economic vitality in the Village by ensuring the financial viability of this important Village asset through private donations and event rentals.

Overview

Communications and Community Events is a new Department that has been established in the 2020 Budget. The Department consolidates several program areas that were previously scattered in different Departments, including Communications, which was part of the former Village Manager's Office, Community Events which was formerly part of the Economic Development Department, and Barrington's White House Operations and Cultural & Community Events, which were formerly part of Financial Services. The consolidation of these budget units into one Department brings about a strategic alignment that should help the Village achieve one of its primary goals, which is to engage and involve residents in the community by providing excellent cultural and community events and effectively communicating with residents.

Objectives for 2020

- Continue the Village's emphasis on communicating with residents, businesses, and visitors by continuously improving the Village's communications efforts including the newsletter, website, e-news, online social media, Channel 4, Reverse 911, and various Village publications.
- Manage Village funded and/or sponsored community events throughout the year, including the Barrington Art Fair, the 4th of July activities, Cruise Nights, the Scarecrow Fest, and the Barrington Holiday Festivities.
- Provide an engaging series of cultural and community events at Barrington's White House and with the Cultural Commission throughout the year.
- Manage Barrington's White House operations in a fiscally prudent fashion.

Accomplishments in 2019

- ✓ Improved the Village's communication technology by completing the redesign of the Village's website to improve its functionality and enhance its usability on mobile devices.
- ✓ Coordinated a partnership with the Barrington Area Chamber of Commerce to transition responsibility for managing and promoting downtown Village merchants to the Chamber.
- ✓ Worked with Barrington's White House Manager to assess private events operations in order to restructure weddings offerings due to price sensitivity; created all-new marketing collateral for private events.
- ✓ Provided leadership to Barrington's White House to coordinate the implementation of financial dashboards to assess year-to-date progress in real time.
- ✓ Worked with Barrington's White House and Communications Coordinator to formalize processes for marketing cultural and community events to ensure attendance goals were met.
- ✓ Oversaw and executed community-wide communications plan and rollout for significant changes to Parking permits in 2019.

Budget Analysis

The Fiscal Year (FY) 2020 Budget for Communications & Community Engagement equals $893,000, an increase of $44,200 (5.51%) from the 2019 Budget of $848,800. Personnel expenses in the FY 2020 budget equal $356,100, an increase of $33,900 (11.62%) from budgeted 2019 personnel expenses of $322,200. The increase in personnel services is caused by increases in both Salaries (an increase of $21,200 or 10.98%) and Benefits (increase of $12,700 or 12.86%). The increase in Salaries is caused by cost of living and merit adjustments for the employees in the Department. The increase in Benefits is caused by a change in health insurance coverage by an employee of the Department.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel							
Salaries	$ 87,940	$ 108,560	$ 204,013	$ 226,100	$ 161,198	$ 193,028	$ 247,300
Benefits	22,991	50,952	111,490	96,100	71,924	98,750	108,800
Personnel Sub-Total	110,931	159,512	315,503	322,200	233,122	291,778	356,100
Operations							
Professional Development	800	2,079	1,834	1,300	1,742	2,400	2,200
Contractual Services	339,847	420,820	348,364	334,150	216,428	306,700	317,200
Commodities & Equipment	60,922	46,371	48,311	34,850	36,382	47,257	44,500
Miscellaneous Expenditures	109,794	98,207	131,130	156,300	136,066	153,900	173,000
Operations Sub-Total	511,363	567,477	529,639	526,600	390,618	510,257	536,900
Total Expenditures	622,294	726,989	845,142	848,800	623,739	802,035	893,000
Funding Sources							
General Revenues	170,414	199,043	278,937	376,300	285,912	334,600	415,600
Barrington White House Fund	451,880	527,946	566,205	472,500	337,827	467,435	477,400
Total Funding Sources	622,294	726,989	845,142	848,800	623,739	802,035	893,000

The 2020 budget for Operations expenses will increase $10,300 (2.02%), to a total of $536,900. The increase in Operations is caused by increases in Professional Development, Commodities & Equipment, and Miscellaneous Expenditures offset to some extent by a decrease in Contractual Services. The small increase in Professional Development is caused by small changes in several accounts. The decrease in Contractual Services is primarily caused by the elimination of a contract for marketing services at Barrington's White House as well as a reduction in White House event staffing due to a slight reduction in the number of anticipated private events. The increase in Commodities & Equipment is caused by the addition of wintergreen ice melt and Furnox as well as an annual elevator code test at Barrington's White House. The increase in Miscellaneous Expenditures is caused by the transfer of the Utility Bill insert printing costs to this budget; an increase in the Cruise Night budget to match actual sponsorship donations received; and an increase in the Cultural Commission budget to reflect actual revenue received.

Sources of Funding

Communications & Community Engagement 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 budget units included in Village Administration, including general managerial oversight and legal and technology services. 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 2020 Budget will increase by .05 FTE hours due to the addition of an Events Intern position. However, this is offset by a reduction of 0.20 FTE hours in the BWH Hospitality Manager position as Barrington's White House repositions its staffing in response to changes in demand for private events at the facility.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	Change 2018 - 2019	FY 2020 Budget	Change 2019 - 2020
Full-Time Positions							
Director	-	1.00	1.00	1.00	-	1.00	-
Coordinator	-	-	-	1.00	1.00	1.00	-
BWH Hospitality Manager	-	-	-	1.00	1.00	-	(1.00)
BWH Operations Manager	-	-	1.00	1.00	-	1.00	-
Part-Time Positions (FTEs)							
Events Coordinator	0.70	-	0.70	-	(0.70)	-	-
BWH Hospitality Manager	-	-	-	-	-	0.80	0.80
BWH Assistant	0.60	0.60	-	-	-	-	-
Events Intern	-	-	-	-	-	0.25	0.25
Total FTE Positions	1.30	1.60	2.70	4.00	1.30	4.05	0.05
Employee Distribution							
Communications & Events	0.70	1.00	1.70	2.00	0.30	2.25	0.25
BWH Event Operations	0.30	0.30	0.50	1.00	0.50	0.90	(0.10)
BWH Cultural & Community	0.30	0.30	0.50	1.00	0.50	0.90	(0.10)

Budget Unit Expenditures

Communications & Community Engagement – This budget unit is responsible for managing and coordinating all of the Village's communication efforts across all media, including the website, E-news, 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 Town-Warming, Oscar Shorts, Barrington Arts Festival, Cruise Nights, July 4th Parade activities, Scarecrow Festival, and the annual Holiday Festival activities, along with numerous other smaller cultural and community events throughout the year.

Expenditures by Type	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 101,465	$ 119,169	$ 167,169	$ 212,300	$ 150,537	$ 173,700	$ 227,100
Operations	68,949	79,874	111,768	164,000	135,376	160,900	188,500
Expenditures Total	170,414	199,043	278,937	376,300	285,912	334,600	415,600

Barrington's White House – This budget unit is responsible for managing the operations at Barrington's White House, including all private events and cultural and community events that occur at the facility. The activities included in this budget unit consist of marketing the facility for both private and cultural events, generating a seasonal cultural events calendar, reserving the facility for private and cultural events, monitoring the financial performance of the facility, coordinating the maintenance of the facility to ensure it continues to be a vibrant setting for events, and fundraising to assist with the long-term maintenance of the facility and provide funding for the community and cultural events that occur at Barrington's White House.

Expenditures by Type	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 9,466	$ 40,343	$ 148,334	$ 109,900	$ 82,585	$ 118,078	$ 129,000
Operations	442,414	487,603	417,871	362,600	255,242	349,357	348,400
Expenditures Total	451,880	527,946	566,205	472,500	337,827	467,435	477,400

FINANCIAL SERVICES

Financial Services is responsible for managing the Village's financial resources effectively and efficiently and providing 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 by the Village. 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 2020

- 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.
- Upgrade the Village's centralized financial and accounting software to the latest iteration.
- Implement an online parking permit system for commuter and employer/employee parking permits and hang-tags.

Accomplishments in 2019 & Performance Indicators

- ✓ Awarded the Distinguished Budget Presentation Award by the Government Finance Officers Association (GFOA) for the FY 2019 Budget Document.
- ✓ Received the Certificate of Achievement for Excellence in Financial Reporting from GFOA for the Village's 2018 Comprehensive Annual Financial Report.

- ✓ Successfully implemented pay by license plate and premium parking systems at the Village's commuter parking lots in conjunction with an increase in parking rates to pay for an additional parking lot and a new entrance drive into the North Commuter Lots.
- ✓ Hired an Administrative Assistant to provide customer service at the front counter to replace an employee who retired in 2019.

In addition to the accomplishments listed above, Financial Services has developed several indicators to provide information about the services provided by the Department.

Performance Measure	2017	2018	2019 Projected	2020 Goal
Receipt of the Distinguished Budget Presentation Aware and the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officer's Association	Yes	Yes	Yes	Yes
Customer Service Satisfaction Score (5.0 scale)	n/a	n/a	n/a	4.0 / 5.0
Collection Percent of Utility bills	99.2%	99.5%	99%	99%
Front Counter Customer Service Contacts	13,180	11,957	12,000	12,000
Parking Permits Issued	2,054	2,180	2,200	2,200
Invoices or credit card transactions processed	7,113	7,660	7,000	7,000

Budget Analysis

The Fiscal Year (FY) 2020 Budget for Financial Services equals $1,305,900, an increase of $24,000 (1.87%) from the 2019 Budget of $1,281,900. Personnel expenses in the FY 2020 budget equal $806,900, an increase of $23,300 (2.97%) from budgeted 2019 personnel expenses of $783,600. The increase in personnel expenses in 2020 is caused by an increase in Salaries (an increase of $33,000 or 6.25%) which is partially offset by a decrease in Benefits of $9,700 (-3.79%). The increase in Salaries will be caused by economic adjustments to employee salaries during the 2020 budget year and by the addition of 0.40 FTE employee hours to the Administrative Assistant position as described in the Employee section on the following pages. The decrease in benefit expenses is caused by reductions in the amount budgeted for IMRF pension liability expenses in the enterprise funds to reflect the Village's experience with these expenses over the last couple of years.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel							
Salaries	$ 473,728	$ 494,617	$ 522,530	$ 527,800	$ 382,978	$ 539,195	$ 560,800
Benefits	257,055	131,446	157,076	255,800	115,469	158,600	246,100
Personnel Sub-Total	730,783	626,063	679,606	783,600	498,447	697,795	806,900
Operations							
Professional Development	2,729	1,412	2,537	5,500	3,607	4,100	6,600
Contractual Services	339,939	329,681	332,163	357,300	247,294	352,900	357,800
Commodities & Equipment	7,545	11,380	9,319	9,500	13,671	18,100	8,600
Miscellaneous Expenditures	126,600	138,646	256,030	126,000	105,074	126,000	126,000
Operations Sub-Total	476,813	481,119	600,049	498,300	369,645	501,100	499,000
Total Expenditures	1,207,596	1,107,182	1,279,655	1,281,900	868,092	1,198,895	1,305,900
Funding Sources							
General Revenues	410,259	399,698	424,609	456,600	332,682	452,300	479,600
Water & Sewer Revenues	268,957	217,676	224,129	293,700	174,643	244,095	295,000
Recycling & Refuse Revenues	92,648	70,890	75,235	95,800	63,335	86,400	96,200
Parking System Revenues	435,732	418,918	555,682	435,800	297,432	416,100	435,100
Total Funding Sources	1,207,596	1,107,182	1,279,655	1,281,900	868,092	1,198,895	1,305,900

The budget for Operations expenses will increase $700 (0.14%) in 2020, to a total of $499,000. The increase in Operations expenses is caused by increases in Professional Development and Contractual Services offset to some extent by a decrease in Commodities & Equipment. The increase in Professional Development is caused by additional membership dues to the addition of one Accounting Assistant to professional memberships. The increase in Contractual Services and decrease in Commodities & Equipment are caused by small fluctuations in several accounts. There will be no change in the 2020 budgets for Miscellaneous Expenditures which consist of Interfund Charges in the Parking System and Barrington White House budget units.

Financial Services includes two budget units, Finance and Accounting, which is funded by the General Fund and Billing & Permitting, which is funded by revenues from each of the Enterprise Funds. The General Fund provides 37% of the funding for the Department, the Water & Sewer Fund provides 23% of the funding for the Department, the Recycling & Refuse Fund provides 7% of the funding for the Department, and the Parking System Fund provides 33% of the funding for the Department.

Employees

The number of full-time equivalent (FTE) employees in the Department will increase to 6.50 FTE employees in 2020, an increase of 0.20 FTE employees when compared to 2019. In 2019, the Office Assistant who was part-time retired and this position was restructured into a full-time position. This is the cause of the increases in FTE employee hours in the Department in 2020. 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 works full time in Financial Services and this increased the number of FTE employee hours in the Department in 2019.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	Change 2018 - 2019	FY 2020 Budget	Change 2019 - 2020
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)	-	-
Accounting Assistant	1.00	1.00	1.00	2.00	1.00	2.00	-
Administrative Assistant	-	-	-	-	-	0.80	0.80
Part-Time Positions (FTEs)							
Accounting Assistant	1.30	0.70	0.70	0.70	-	0.70	-
Administrative Assistant	0.60	0.60	0.60	0.60	-	-	(0.60)
Total FTE Positions	6.30	5.70	5.70	6.30	0.60	6.50	0.20
Employee Distribution							
Financial Services	2.65	2.65	2.65	2.85	0.20	2.95	0.10
W&S - Community Services	2.25	1.65	1.65	1.95	0.30	2.15	0.20
R&R - Community Services	0.70	0.70	0.70	0.75	0.05	0.70	(0.05)
Parking - Community Services	0.70	0.70	0.70	0.75	0.05	0.70	(0.05)

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.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 337,093	$ 319,198	$ 356,755	$ 377,400	$ 264,348	$ 372,100	$ 398,500
Operations	73,166	80,500	67,854	79,200	68,335	80,200	81,100
Expenditures Total	410,259	399,698	424,609	456,600	332,682	452,300	479,600

Utility Billing & Permitting – 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.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 393,690	$ 306,865	$ 322,851	$ 406,200	$ 234,099	$ 325,695	$ 408,400
Operations	403,647	400,619	532,195	419,100	301,310	420,900	417,900
Expenditures Total	797,337	707,484	855,046	825,300	535,410	746,595	826,300

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 2020, the Village's authorized workforce will include 103.85 Full-Time Equivalent (FTE) employees, including 91 full-time employees, 26 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 2020

- Implement the automation of Human Resources functions, including outsourcing the processing of Flexible Spending and Dependent Care accounts and implementing a Human Resources software system.
- 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.

Accomplishments in 2020

- ✓ 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 2019/2020 increased at a comparably moderate rate, including a modest % for the HMO plan and % 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) 2020 Budget for Human Resources & Risk Management equals $855,800, an increase of $37,400 (4.92%) from the 2019 final budget of $818,400. Personnel expenses in the FY 2020 budget will equal $154,200, a decrease of $99,300 (-55.23%) from budgeted 2019 personnel expenses of $253,500. The decrease in personnel expenses in 2020 is caused by decreases of $82,400 in Salaries $16,900 in benefits. The decrease in Salaries and Benefits is caused by the elimination of the Director of Human Resources & Risk Management position when the former incumbent retired in 2019. The Human Resources & Risk Management Coordinator was promoted to become the Manager of Human Resources & Risk Management and will work with Financial Services staff to provide the same level of services with only one employee. As a result, a portion of the salary of the Administrative Assistant in Financial Services is now allocated to Human Resources & Risk Management and this offset to some extent the reduction in costs that occurred as a result of the retirement of the former Director.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel							
Salaries	$ 172,107	$ 180,750	$ 186,004	$ 189,300	$ 112,663	$ 140,800	$ 106,900
Benefits	101,678	119,971	98,841	64,200	38,343	39,000	47,300
Personnel Sub-Total	273,785	300,721	284,845	253,500	151,006	179,800	154,200
Operations							
Professional Development	3,510	4,778	3,744	6,500	2,505	4,900	6,700
Contractual Services	514,062	630,114	559,064	554,400	492,416	572,300	690,900
Commodities & Equipment	612	437	636	1,000	400	500	1,000
Miscellaneous Expenditures	2,950	2,600	2,055	3,000	504	2,000	3,000
Operations Sub-Total	521,134	637,929	565,499	564,900	495,825	579,700	701,600
Total Expenditures	794,919	938,650	850,344	818,400	646,831	759,500	855,800
Funding Sources							
General Revenues	794,919	938,650	850,344	818,400	646,831	759,500	855,800
Total Funding Sources	794,919	938,650	850,344	818,400	646,831	759,500	855,800

The budget for Operating expenses will increase in 2020 by $136,700 (23.58%), to a total of $701,600 due to a significant increase in Contractual Services supplemented by a small increase in Professional Development. All other Operations categories remain stable in 2020. The increase in Contractual Services is caused by increases in the budget for the General Liability insurance premium combined with an increase in the budgeted

Contingency amount. The small increase in Professional Development is caused by some additional training expenses.

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

As described above, in 2019 the Director of Human Resources & Risk Management retired and the Village decided to eliminate the position. The Coordinator of Human Resources & Risk Management was promoted to a Manager position and a portion of the time for the Administrative Assistant in Financial Services was allocated to Human Resources & Risk Management to support the Manager. As a result of these changes, the number of Full-Time Equivalent employee hours will decline by the equivalent of 0.80 of a FTE employee.

Expenditures by Budget Unit

Human Resources – This budget unit 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 budget unit represents the Village as a member of the Intergovernmental Personnel Benefits Cooperative (IPBC).

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 124,480	$ 131,128	$ 141,161	$ 138,400	$ 86,288	$ 110,000	$ 95,600
Operations	14,613	10,596	12,411	20,700	6,938	12,500	22,200
Expenditures Total	139,093	141,724	153,572	159,100	93,226	122,500	117,800

Risk Management – This budget unit 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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 149,305	$ 169,593	$ 143,684	$ 115,100	$ 64,718	$ 69,800	$ 58,600
Operations	506,521	627,333	553,088	544,200	488,886	567,200	679,400
Expenditures Total	655,826	796,926	696,772	659,300	553,604	637,000	738,000

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 2020

- 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.
- Complete the acquisitions and award the contract for the North Commuter Parking Lot 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 both current and archived building permit files and microfilm into the Laserfische records management system.
- Convert and upload property maintenance records into the Laserfische records management system.
- Continue the implementation of the revised Historic District Guidelines adopted in 2019 through research of new technologies in building materials that may be suitable for use in the District.
- Develop new historical aerial photo GIS layers.

Accomplishments in 2019

- ✓ Completed the BUILD grant applications for federal funding assistance on the Route 14/CN Underpass project.
- ✓ Updated the Village's Zoning Regulations.
- ✓ Completed Phase II Engineering and Plats of Highway for the North Commuter Parking entrance drive.
- ✓ Entered hundreds of additional closed permits and property maintenance files into the Laserfische records management system.
- ✓ Completed the installation of sidewalk improvements along Lageshulte Street and Illinois Avenue through a Safe Routes to School Grant.
- ✓ Completed the Department's annual Road Patching program which including paving Parking Lot 24 which will be added to the North Commuter Parking System and the completion of various accessible sidewalk improvements.
- ✓ 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 a Village-wide survey to all residents on a variety of current and future planning/zoning issues in preparation for the 2020 Comprehensive Plan update. Survey response rate was 24.66%.
- ✓ Worked diligently with McGrath Volvo on the relocation and construction of a new 30,000 sq. ft. sales and service center in order to facilitate the opening of the new dealership in July 2019.
- ✓ Continued to work with Ala Carte Entertainment on the renovation of 128 Wool Street to facilitate the opening of the new Moretti's flagship location in September 2019.

- ✓ Completed the planning and permitting process for the redevelopment of the First Church of Christ Scientist facility at 421 E. Main Street. This project includes the sale and redevelopment of the rear parking lot into Village owned commuter parking which was opened to the public in October 2019.
- ✓ Completed bond forfeiture process for open permits from 2014-2017. This process resulted in a compliance rate of 55% which prevented the bonds on 12 out of 22 permits from being forfeited for cause.

Budget Analysis

The Fiscal Year (FY) 2020 Budget for the Department equals $1,143,300, a decrease of $86,500 (-7.03%) from the 2019 Budget of $1,229,900. Personnel expenses in the FY 2020 budget equal $1,021,900, a decrease of $117,100 (-10.28%) from budgeted 2019 personnel expenses of $1,139,000. The decrease in personnel expenses in 2020 is caused by reductions in both Salaries and Benefits due to the elimination of one position in the Department as the Village reduced staffing in several Departments in 2019 when employees retired or chose to leave the Village in 2019. The decrease caused by the reduction in personnel is offset to some extent by economic and merit adjustments to employee salaries and increases in some benefit expenses.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel							
Salaries	$ 637,143	$ 670,709	$ 713,815	$ 808,800	$ 520,473	$ 729,100	$ 728,900
Benefits	247,255	227,992	218,840	330,200	156,602	214,400	293,000
Personnel Sub-Total	884,398	898,701	932,655	1,139,000	677,075	943,500	1,021,900
Operations							
Professional Development	6,030	8,036	7,529	17,350	4,918	9,500	16,650
Contractual Services	85,165	83,165	122,017	65,400	44,078	61,000	96,300
Commodities & Equipment	3,408	3,733	4,827	7,150	1,683	5,400	7,550
Miscellaneous	-	-	-	1,000	-	-	1,000
Operations Sub-Total	94,603	94,934	134,373	90,900	50,679	75,900	121,500
Total Expenditures	979,001	993,635	1,067,028	1,229,900	727,754	1,019,400	1,143,400
Funding Sources							
General Revenues	520,705	566,671	638,091	726,000	398,527	547,100	723,500
Capital Improvement Revenues	201,875	180,805	166,588	144,300	124,270	205,800	158,600
Water & Sewer Revenues	256,421	246,159	262,349	359,600	204,957	266,500	261,300
Total Funding Sources	979,001	993,635	1,067,028	1,229,900	727,754	1,019,400	1,143,400

The budget for Operating expenses will increase $30,600 (33.66%) in 2020, to a total of $121,500. The increase in Operating expenses is caused by increases in Contractual Services and Commodities & Equipment offset to some extent by a small decrease in Professional Development. The increase in Contractual Services is caused by increases in contracted inspection services as the Department anticipates a higher number of contracted inspections in 2020 due to the personnel reduction. In addition, the 2020 Budget includes a contracted Housing Study for the Village which is a significant expense but should be a single year occurrence. The small changes in the Professional Development and Commodities & Equipment are the result of minor adjustments 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 and Water & Sewer Funds. The General Fund provides 63% of the funding for the Department, the Capital Improvement Fund provides 14% of the funding for the Department, and the Water & Sewer Fund provides 23% of the funding for the Department.

Employees

The number of full-time equivalent (FTE) employees in the Department will decrease by 1.00 FTE employee in 2020. In 2019, the Director of Development Services accepted a position with another municipality. The Village Engineer was promoted to Director and several other changes were made in the Department. After an analysis of the needs in the Department, the decision was made to not replace the Plan Examiner position and assess the operations of the Department in 2020 to see if the reduction in personnel can be sustained.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	Change 2018 - 2019	FY 2020 Budget	Change 2019 - 2020
Full-Time Positions							
Director/Village Engineer	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	-
Plan Examiner	-	-	-	1.00	1.00	-	(1.00)
Senior Building Inspector	1.00	1.00	1.00	1.00	-	1.00	-
Building Inspector	1.00	1.00	2.00	1.00	(1.00)	1.00	-
Administrative Assistant	0.90	1.00	1.00	1.00	-	1.00	-
Part-Time Positions (FTEs)							
GIS Coordinator	0.60	0.60	0.60	0.60	-	0.60	-
Office Assistant	-	-	0.50	0.50	-	0.50	-
Engineering Intern	0.20	0.20	0.20	0.20	-	0.20	-
Total FTE Positions	8.70	8.80	10.30	10.30	-	9.30	(1.00)
Employee Distribution							
Inspectional Services	3.00	3.10	4.22	4.22	-	3.58	(0.65)
Planning & Zoning	2.20	2.20	2.32	2.32	-	2.58	0.26
CIF Engineering	1.10	1.10	1.23	1.23	-	1.38	0.15
W&S Engineering	2.40	2.40	2.53	2.53	-	1.78	(0.76)

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	$ 268,360	$ 290,572	$ 305,958	$ 403,700	$ 204,952	$ 280,800	$ 370,800
Operations	60,575	69,295	119,108	61,900	43,997	58,100	77,000
Expenditures Total	328,935	359,867	425,066	465,600	248,949	338,900	447,800

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	$ 185,475	$ 196,983	$ 204,577	$ 244,200	$ 146,029	$ 197,300	$ 244,800
Operations	6,295	9,821	8,448	16,200	3,549	10,900	30,900
Expenditures Total	191,770	206,804	213,025	260,400	149,578	208,200	275,700

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	$ 430,563	$ 411,146	$ 422,120	$ 491,100	$ 326,094	$ 465,400	$ 406,300
Operations	27,733	15,818	6,817	12,800	3,133	6,900	13,600
Expenditures Total	458,296	426,964	428,937	503,900	329,226	472,300	419,900

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 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 2020

- 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.

Accomplishments in 2018 and 2019

- ✓ Significantly reduced accident or injury expenses for the Department when compared to 2018.
- ✓ Achieved a citizen satisfaction rating average above 4.86 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 542 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) 2020 Budget for the Department equals $5,475,000, an increase of $265,200 (5.09%) from the 2019 Budget of $5,209,800. Personnel expenses in the FY 2020 budget equal $5,121,800, an increase of $236,400 (4.84%) from budgeted 2019 personnel expenses of $4,885,400. The increase in personnel expenses in 2020 is caused by increases of $77,700 in Salaries and $158,700 in Benefits. The increase in Salaries is caused by cost of living and merit and step salary adjustments for employees in 2020. 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.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel							
Salaries	$ 2,887,873	$ 2,863,970	$ 2,918,769	$ 2,935,800	$ 2,049,011	$ 2,847,800	$ 3,013,500
Benefits	1,491,702	1,749,436	1,725,514	1,949,600	1,224,070	1,888,900	2,108,300
Personnel Sub-Total	4,379,575	4,613,406	4,644,283	4,885,400	3,273,081	4,736,700	5,121,800
Operations							
Professional Development	31,366	24,082	22,924	33,700	18,433	26,900	32,400
Contractual Services	63,187	133,361	192,051	207,300	127,777	206,600	234,700
Commodities & Equipment	61,872	46,502	66,622	59,400	25,240	57,100	63,700
Miscellaneous	21,469	27,472	29,822	24,000	23,224	35,700	22,400
Operations Sub-Total	177,894	231,417	311,419	324,400	194,673	326,300	353,200
Total Expenditures	4,557,469	4,844,823	4,955,702	5,209,800	3,467,754	5,063,000	5,475,000
Funding Sources							
General Revenues	4,286,070	4,577,737	4,673,780	4,869,300	3,268,703	4,786,300	5,140,000
Parking Revenues	271,399	267,086	281,922	340,500	199,051	276,700	335,000
Total Funding Sources	4,557,469	4,844,823	4,955,702	5,209,800	3,467,754	5,063,000	5,475,000

The 2020 Budget for Operations increases $28,800 or 8.88%, from $324,400 in 2019 to $353,200 in 2020. The increase in Operations is caused by an increase in Contractual Services and Commodities & Equipment offset to some extent by decreases in Professional Development and Miscellaneous expenditures. The increase in Contractual Services is caused by increases in the costs of the contracted crossing guard service, telecommunications services, equipment maintenance costs, and contractual costs for access to law enforcement databases. The increase in Commodities & Equipment is caused by the purchase of protective vests for employees and the purchase of a new portable defibrillator for the parking enforcement vehicle. The decreases in Professional Development and Miscellaneous expenses are caused by small decreases in multiple accounts.

Sources of Funding

The Police Department budget is primarily funded from the General Fund (93.88%) 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 (6.12%) 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 2020 Police Department Budget will remain stable at 30.70 full-time equivalent employees when compared to the 2019 Budget. The only change that has occurred in the Department's staffing in the last five years was the elimination of the Crossing Guard positions in 2018 when the Village switched to a contracted service for this function.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	Change 2018 - 2019	FY 2020 Budget	Change 2019 - 2020
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	16.00	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	-	1.00	-
Public Service Officer	1.00	1.00	1.00	1.00	-	1.00	-
Administrative Assistant	1.00	1.00	1.00	1.00	-	1.00	-
Part-Time Positions (FTEs)							
Records/Police Assistant	2.70	2.70	2.70	2.70	-	2.70	-
Crossing Guards	2.95	2.95	-	-	-	-	-
Total FTE Positions	33.65	33.65	30.70	30.70	-	30.70	-
Employee Distribution							
Administration	7.65	7.65	4.70	4.70	-	4.70	-
Investigations	4.20	4.20	4.20	4.20	-	4.20	-
Patrol Operations	18.50	18.50	18.50	18.50	-	18.50	-
Parking Enforcement	3.30	3.30	3.30	3.30	-	3.30	-

Expenditures by Budget Unit

Administration – Administration includes the Chief of Police and the Assistant Chief of Police who serve as managers for Departmental operations and as a members 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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 594,415	$ 532,185	$ 548,353	$ 559,300	$ 417,686	$ 580,400	$ 624,900
Operations	59,914	119,593	183,034	201,000	120,996	198,300	225,100
Expenditures Total	654,329	651,778	731,387	760,300	538,682	778,700	850,000

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 Resource Officer Program.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 606,437	$ 625,922	$ 510,938	$ 692,100	$ 450,810	$ 648,400	$ 685,100
Operations	20,263	17,967	26,612	23,300	16,446	24,400	24,900
Expenditures Total	626,700	643,889	537,550	715,400	467,255	672,800	710,000

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 Assistant Chief of Police.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 2,911,211	$ 3,191,986	$ 3,305,942	$ 3,297,500	$ 2,206,861	$ 3,235,100	$ 3,483,900
Operations	93,830	90,084	98,901	96,100	55,905	99,700	96,100
Expenditures Total	3,005,041	3,282,070	3,404,843	3,393,600	2,262,766	3,334,800	3,580,000

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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 267,512	$ 263,313	$ 279,050	$ 336,500	$ 197,724	$ 272,800	$ 327,900
Operations	3,887	3,773	2,872	4,000	1,327	3,900	7,100
Expenditures Total	271,399	267,086	281,922	340,500	199,051	276,700	335,000

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 2020

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

Accomplishments in 2019

- ✓ 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.
- ✓ Reduced call processing time by 25% due to the implementation of the Station pre-alert system which notifies shift personnel of an incoming before the call details are actually received.

Budget Analysis

The Fiscal Year (FY) 2020 Budget for the Department equals $3,470,000, an increase of $122,600 (3.62%) from the 2019 Budget of $3,347,400. Personnel expenses in the FY 2020 budget equal $3,157,200, an increase of $113,500 (3.67%) from budgeted 2019 personnel expenses of $3,043,700. The increase in personnel expenses in 2020 is caused by a significant increase in Benefits (an increase of $121,200 or 13.04%), offset to some extent by a small decrease in Salaries (a decrease of $7,700 or -0.36%). The increase in Benefit expenses is primarily caused by an increase in the amount that will be contributed to the Firefighter's Pension Fund as required by Actuarially Determined Contribution amount. The decrease in Salaries is caused by the elimination of the part-time Firefighter/Paramedic positions in the 2020 Budget as described in the personnel section below.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel							
Salaries	$ 2,103,146	$ 1,984,159	$ 2,174,784	$ 2,134,700	$ 1,537,124	$ 2,161,600	$ 2,127,000
Benefits	779,130	815,335	1,139,457	909,000	670,427	929,400	1,030,200
Personnel Sub-Total	2,882,276	2,799,494	3,314,241	3,043,700	2,207,551	3,091,000	3,157,200
Operations							
Professional Development	47,519	37,236	41,726	65,500	54,986	64,700	66,100
Contractual Services	102,004	115,760	145,763	141,200	93,031	146,000	150,500
Commodities & Equipment	65,400	46,328	92,755	66,000	54,334	76,000	65,200
Miscellaneous	33,394	11,133	49,379	31,000	7,219	10,000	31,000
Operations Sub-Total	248,317	210,457	329,623	303,700	209,569	296,700	312,800
Total Expenditures	3,130,593	3,009,951	3,643,864	3,347,400	2,417,120	3,387,700	3,470,000
Funding Sources							
General Revenues	3,130,593	3,009,951	3,643,864	3,347,400	2,417,120	3,387,700	3,470,000
Total Funding Sources	3,130,593	3,009,951	3,643,864	3,347,400	2,417,120	3,387,700	3,470,000

The budget for Operating expenses will increase $9,100 (3.07%) in 2020, to a total of $312,800. The increase in Operating expenses is caused by increases in Professional Development and Contractual Services offset to some extent by a decrease in Commodities & Equipment. The increase in Professional Development is caused by small increases in several accounts and the increase in Contractual Services is caused by an increase in equipment maintenance costs. The decreases in Commodities & Equipment is caused by small decreases in several accounts.

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 decrease by 1.85 FTE employees in 2020, to a total of 20.0 FTE employees. In 2019, the Department recommended and the Village Board approved the termination of the part-time Firefighter program as it was no longer positively contributing to the Department's operations. As a result, the part-time Firefighter positions were removed from the 2020 Budget. 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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	Change 2018 - 2019	FY 2020 Budget	Change 2019 - 2020
Full-Time Positions							
Chief of Fire/EMS	1.00	1.00	1.00	1.00	-	1.00	-
Assistant Fire Chief	3.00	3.00	3.00	3.00	-	2.00	(1.00)
Fire Lieutenants	3.00	3.00	3.00	3.00	-	3.00	-
Firefighter/Paramedics	12.00	12.00	12.00	12.00	-	13.00	1.00
Executive Assistant	1.00	1.00	1.00	1.00	-	1.00	-
Part-Time Positions							
Part-Time Firefighters	1.85	1.85	1.85	1.85	-	-	(1.85)
Total FTE Positions	21.85	21.85	21.85	21.85	-	20.00	(1.85)
Employee Distribution							
Administration	2.00	2.00	2.00	2.00	-	2.00	-
Operations	19.85	19.85	19.85	19.85	-	18.00	(1.85)

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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 241,598	$ 254,090	$ 261,642	$ 284,000	$ 189,179	$ 267,700	$ 278,300
Operations	49,454	46,893	52,746	66,500	39,206	56,200	76,700
Expenditures Total	291,052	300,983	314,388	350,500	228,384	323,900	355,000

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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 2,640,678	$ 2,545,404	$ 3,052,599	$ 2,759,700	$ 2,018,372	$ 2,823,300	$ 2,878,900
Operations	198,863	163,564	276,877	237,200	170,364	240,500	236,100
Expenditures Total	2,839,541	2,708,968	3,329,476	2,996,900	2,188,736	3,063,800	3,115,000

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 2020

- ✓ Perform a facility assessment of the Wastewater Treatment Plant to determine the most critical needs for both maintenance and replacement.
- ✓ Complete the Phosphorous Removal Study to meet a phosphorous discharge of 0.1 mg/L per the Illinois Environmental Protection Agency regulation.
- ✓ Complete construction of the Dreamway Project to restore Flint Creek.
- ✓ Complete the conversion of all downtown decorative street lights to LED.
- ✓ Convert about 25% of the street lights in the commuter parking lots to LED.
- ✓ Eliminate the double main on Main Street between Raymond to Hager and transfer services to the newer main with significantly fewer breaks.

Accomplishments in 2019

- ✓ Completed the construction for the Phosphorous Removal System at the Wastewater Treatment Plant.
- ✓ Completed construction of replacement Lift Station #1 on South Street.
- ✓ Resigned the commuter parking lots for the new parking restrictions.
- ✓ 999 Fire Hydrants were flushed, inspected and received maintenance to insure public safety.
- ✓ 200 Fire Hydrants were painted to ensure longevity.
- ✓ Returned to no NPDES permit violations at the Wastewater Treatment Facility.
- ✓ Completed domestic water Leak Detection Survey on the south side of town. Fourteen (14) leaks were detected and repaired thereby reducing leakage in the water system.
- ✓ Tree City USA – 34 Consecutive Years
- ✓ Upgrade the Public Safety Facility Exterior Lighting. Added all new conduit and wiring as well as converted all lighting to LED.
- ✓ Completed Public Works campus reconditioning of buildings and equipment project

Budget Analysis

The Fiscal Year (FY) 2020 Budget for Public Works equals $7,518,900, an increase of $321,400 (4.47%) from the 2019 Budget of $7,197,500. Personnel expenses in the FY 2020 budget will equal $3,306,000, an increase of $71,300 (2.20%) from budgeted 2019 personnel expenses of $3,234,700. The increase in personnel expenses in 2020 is caused by an increase of $93,500 (4.57%) in Salaries offset to some extent by a slight decrease of $22,200 (-1.87%) in Benefits. The increase in Salaries is caused by economic and step adjustments for employees in the Department, with cost of living increases equal to 2.50%. In addition, the budget for Salaries will increase due to the addition of a Mechanic position in the Central Garage budget unit as described in the Employees section on the following page. The decrease in Benefit expenses is caused by a projected reduction in pension liability costs required to be recorded by GASB Statement 68 in the Enterprise Funds. 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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel							
Salaries	$ 1,896,005	$ 1,932,073	$ 2,078,075	$ 2,045,500	$ 1,536,408	$ 2,142,800	$ 2,139,000
Benefits	1,119,201	745,639	671,686	1,189,200	536,464	745,100	1,167,000
Personnel Sub-Total	3,015,206	2,677,712	2,749,761	3,234,700	2,072,872	2,887,900	3,306,000
Operations							
Professional Development	11,309	13,861	15,100	20,700	14,601	20,600	26,400
Contractual Services	1,976,888	2,082,289	2,075,008	2,231,150	1,382,402	2,069,200	2,363,500
Commodities & Equipment	623,224	625,020	706,560	816,450	514,783	793,150	901,500
Miscellaneous	880,808	865,141	863,029	894,500	657,967	876,500	921,500
Operations Sub-Total	3,492,229	3,586,311	3,659,697	3,962,800	2,569,753	3,759,450	4,212,900
Total Expenditures	6,507,435	6,264,023	6,409,458	7,197,500	4,642,625	6,647,350	7,518,900
Funding Sources							
General Revenues	1,993,430	1,976,240	2,239,150	2,304,100	1,561,559	2,291,000	2,436,000
Water & Sewer Revenues	3,176,974	3,009,330	2,871,743	3,412,100	2,171,320	3,032,750	3,552,800
Recycling & Refuse Revenues	1,092,303	1,082,919	1,098,518	1,155,900	779,315	1,120,400	1,184,600
Parking System Revenues	244,728	195,534	200,047	325,400	130,430	203,200	345,500
Total Funding Sources	6,507,435	6,264,023	6,409,458	7,197,500	4,642,625	6,647,350	7,518,900

Operating expenses in the 2020 budget increase $250,100 (6.31%), to a total of $4,212,900, from a 2019 budget of $3,962,800. Increases occur in all expense categories. The increase in Professional Development is caused by increased training for employees in the Department and additional expenses for the Director to maintain his professional engineering certifications. The increase in Contractual Services is caused by increases in several contractual accounts, including:

- Miller Park Detention Area Maintenance costs are included in the 2020 Budget for the first time;
- The contingency amount in Water & Sewer Administration has been increased for certain contingency costs that may occur in 2020, including water main breaks;

- Additional equipment maintenance costs in the Water & Sewer budget units including generator maintenance, emergency repairs, lawn maintenance, and office equipment maintenance costs.
- The cost for contracted snow and ice removal at the train station parking lots will increase significantly in 2020 and the Department will be contracting for janitorial service at the train station in 2020.

The significant increase in Commodities & Equipment is caused by substantial increases in the cost of salt for snow and ice control and for chemicals for the treatment of sewage at the Wastewater Treatment Plant due to IEPA mandates that go into effect in 2020 and require the Village to purchase a treatment chemical that was not purchased in the past. The increase in Miscellaneous expenses is caused by an increase in the cost of the Snow & Ice Removal contract for the Chippendale Subdivision which is support by a special property tax paid by homeowners in that subdivision.

Sources of Funding

Public Works includes ten budget units, with five supported by the General Fund, three supported by the Water & Sewer Fund, one supported by the Recycling & Refuse, and one supported by the Parking System Fund. The General Fund provides 32% of the funding for the Department, the Water & Sewer Fund provides 47% of the funding for the Department, the Recycling & Refuse Fund provides 16% of the funding for the Department, and the Parking System Fund provides 5% of the funding for the Department.

Employees

The number of employees in the Department will decrease to 28.40 full-time equivalent (FTE) employees in 2020, with an additional full-time Mechanic position in Central Garage offset by decreases in part-time Laborer positions in several other budget units. In 2018 and 2019, significant reorganizations of the Department occurred after the retirement of several employees and this caused a reduction equivalent to 0.55 FTE employee hours in the Department. In addition, changes in 2019 and 2020 are causing the number of employees in the Department to decline by a further 0.30 FTE employee hours, leading to an overall reduction of 0.85 FTE employee hours in 2019 and 2020.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	Change 2018 - 2019	FY 2020 Budget	Change 2019 - 2020
Full-Time Positions							
Director	1.00	1.00	1.00	1.00	-	1.00	-
Assistant Director	1.00	1.00	-	-	-	-	-
Plant Supervisor	-	-	1.00	1.00	-	1.00	-
Public Works Supervisors	4.00	4.00	4.00	3.00	(1.00)	3.00	-
Foreman	-	-	2.00	2.00	-	2.00	-
Lab Technician	1.00	1.00	1.00	1.00	-	1.00	-
Mechanic	2.00	2.00	1.00	1.00	-	2.00	1.00
Utility Treatment Operator	4.00	4.00	4.00	4.00	-	4.00	-
Maintenance Workers	8.00	8.00	9.00	9.00	-	9.00	-
Office Assistant	1.00	1.00	1.00	1.00	-	1.00	-
Part-Time Positions (FTEs)							
Laborer	5.40	5.40	3.90	3.90	-	2.60	(1.30)
Seasonal Support	1.30	1.05	1.05	1.50	0.45	1.50	-
W&S Technician	0.50	0.30	0.30	0.30	-	0.30	-
Total FTE Positions	29.20	28.75	29.25	28.70	(0.55)	28.40	(0.30)
Employee Distribution							
GF - Administration	0.80	0.80	0.80	0.80	-	0.85	0.05
Street Maintenance	5.30	5.80	5.80	5.80	-	5.36	(0.44)
Forestry	1.50	1.15	1.15	1.60	0.45	1.49	(0.11)
Property Maintenance	3.10	3.00	3.00	3.00	-	2.04	(0.96)
Central Garage	2.80	2.80	2.80	2.80	-	3.20	0.40
W&S - Administration	1.85	1.60	1.60	1.60	-	1.05	(0.55)
Utility Maintenance	6.00	4.60	4.60	4.60	-	5.94	1.34
Water Production	1.45	1.55	1.55	1.55	-	2.20	0.65
Wastewater Treatment	4.85	5.75	6.25	5.25	(1.00)	4.60	(0.65)
Recycling & Refuse	0.50	0.50	0.50	0.50	-	0.73	0.23
Parking Maintenance	1.05	1.20	1.20	1.20	-	0.94	(0.26)

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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 331,185	$ 277,537	$ 231,849	$ 272,200	$ 156,337	$ 219,900	$ 247,800
Operations	805,638	800,117	746,642	763,200	575,879	770,100	802,800
Expenditures Total	1,136,823	1,077,654	978,491	1,035,400	732,215	990,000	1,050,600

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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 614,312	$ 555,369	$ 592,475	$ 524,800	$ 458,453	$ 606,500	$ 560,200
Operations	292,231	242,795	282,273	415,400	208,712	337,100	451,900
Expenditures Total	906,543	798,164	874,748	940,200	667,164	943,600	1,012,100

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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 110,692	$ 117,934	$ 145,282	$ 168,200	$ 104,092	$ 150,700	$ 141,500
Operations	134,671	158,508	195,203	215,900	92,916	168,700	233,000
Expenditures Total	245,363	276,442	340,485	384,100	197,008	319,400	374,500

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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 165,039	$ 149,559	$ 179,756	$ 169,800	$ 136,457	$ 193,400	$ 163,700
Operations	102,166	152,003	153,253	157,200	60,907	123,700	159,000
Expenditures Total	267,205	301,562	333,009	327,000	197,364	317,100	322,700

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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 242,146	$ 252,854	$ 291,492	$ 282,100	$ 216,172	$ 299,000	$ 364,400
Operations	236,799	263,913	293,083	272,900	211,526	312,400	261,800
Expenditures Total	478,945	516,767	584,575	555,000	427,698	611,400	626,200

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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 682,472	$ 552,268	$ 539,847	$ 735,200	$ 414,277	$ 583,900	$ 686,900
Operations	202,654	171,881	204,239	205,200	142,680	201,300	244,000
Expenditures Total	885,126	724,149	744,086	940,400	556,957	785,200	930,900

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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 199,825	$ 173,259	$ 182,625	$ 204,600	$ 145,237	$ 206,300	$ 261,100
Operations	184,719	192,271	234,555	203,300	173,883	223,250	252,200
Expenditures Total	384,544	365,530	417,180	407,900	319,120	429,550	513,300

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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 444,721	$ 450,067	$ 423,295	$ 637,300	$ 340,079	$ 484,300	$ 642,900
Operations	421,134	475,235	415,024	488,900	295,274	443,200	515,600
Expenditures Total	865,855	925,302	838,319	1,126,200	635,353	927,500	1,158,500

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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 67,968	$ 50,577	$ 56,265	$ 71,800	$ 31,126	$ 47,300	$ 93,500
Operations	1,024,335	1,032,342	1,042,253	1,084,100	748,190	1,073,100	1,091,100
Expenditures Total	1,092,303	1,082,919	1,098,518	1,155,900	779,315	1,120,400	1,184,600

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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Personnel	$ 156,846	$ 98,288	$ 106,875	$ 168,700	$ 70,643	$ 96,600	$ 144,000
Operations	87,882	97,246	93,172	156,700	59,787	106,600	201,500
Expenditures Total	244,728	195,534	200,047	325,400	130,430	203,200	345,500

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 meet 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 annual 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 impacts 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

In accordance with the Village's capitalization policy, an expenditure or expense is capitalized in the Statement of Net Position if it is a substantial rehabilitation, reconstruction, or new construction of an infrastructure asset. The purchase of vehicles and equipment that exceed $50,000 in costs is also an expense that is capitalized on the Statement of Net Position rather than expensed in the Statement of Activities. Expenditures or expenses

that do not meet the threshold for capitalization are also included in the Capital Improvement Program if they are a substantial expense for a maintenance improvement to a facility, infrastructure asset, or purchase of equipment or vehicles that exceed $5,000.

Summary of Revenues and Expenses

Multiple recurring 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, Parking System revenues, and donations received for Barrington's White House. In addition to these recurring 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 the 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 III on Pages 229 – 239 to review the Village's outstanding debt and its relation to the legal debt margin).

In 2020, total funding and expenses for capital improvements will equal $9,617,300. A summary of the funding sources and expenses for Capital Improvements from 2016 through 2025 is presented in the chart on the following page. Capital expenses in 2020 occur in several different accounting funds, including the Capital Improvement, Water & Sewer, and Parking System Funds. Capital expenses typically include both recurring programs and non-recurring short-term or one-time projects that are expected to be completed within a specified period of time. The significant majority of expenses in 2020 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 2020 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 $5,733,600 in funding and expenses in 2021 and $3,836,025 in 2022. In 2023, 2024, and 2025, funding for capital expenses is projected to be $2.6, $2.9 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, 2016 - 2025

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Approved Budget	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Funding Sources											
Capital Improvement Fund											
Tax Revenue	128,741	176,875	199,205	180,000	200,000	180,000	180,000	180,000	180,000	180,000	180,000
Intergovernmental	279,522	13,185	22,418	1,057,000	63,000	2,240,000	25,000	825,000	25,000	25,000	25,000
Rental Income	-	145,260	145,260	180,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000
All other revenue	-	-	109,084	30,000	70,000	85,000	85,000	90,000	95,000	100,000	105,000
Transfers In	971,832	1,290,079	423,000	-	-	-	-	190,000	340,000	220,000	50,000
Debt Proceeds	-	-	-	1,000,000	-	1,000,000	-	-	-	-	-
Fund Balance	59,683	-	692,912	2,634,800	1,252,900	1,171,300	3,603,600	1,066,025	326,200	777,800	216,400
Water & Sewer Fund											
W&S Operating Revenues	360,084	130,451	-	234,600	1,144,641	960,938	145,941	195,615	231,498	254,664	294,040
W&S Accumulated Reserves	860,280	-	1,261,965	923,400	-	155,062	1,549,059	1,144,385	1,253,502	1,240,336	1,145,960
Debt Proceeds	-	7,376,469	6,016,269	1,840,000	980,459	1,185,000	-	-	-	-	-
Parking System Fund											
Intergovernmental	-	-	-	-	-	1,906,000	-	-	-	-	-
Parking Fund Balance	-	173,368	190,572	432,000	849,000	589,000	-	-	-	-	-
Debt Proceeds	-	-	-	2,000,000	-	-	-	-	-	-	-
White House Rehabilitation											
Donation Revenue	49,194	-	-	-	-	-	-	-	-	-	-
Capital Contribution	-	-	86,390	-	-	-	-	-	-	-	-
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-
Total Funding Sources	2,709,336	9,305,687	9,147,075	10,511,800	4,705,000	9,617,300	5,733,600	3,836,025	2,596,200	2,942,800	2,161,400
Capital Improvements											
Village Property Improvements	928,145	1,255,198	1,407,340	3,099,000	1,077,900	1,773,300	1,414,300	2,446,525	1,391,400	1,307,800	751,400
Infrastructure Improvements	1,781,192	8,050,489	7,739,736	7,412,800	3,627,100	7,844,000	4,319,300	1,389,500	1,204,800	1,635,000	1,410,000
Total Expenditures	2,709,337	9,305,687	9,147,075	10,511,800	4,705,000	9,617,300	5,733,600	3,836,025	2,596,200	2,942,800	2,161,400
Expenditures by Fund											
Capital Improvement Fund	1,439,778	1,625,399	1,591,879	5,081,800	1,730,900	4,821,300	4,038,600	2,496,025	1,111,200	1,447,800	721,400
Water & Sewer Fund	1,220,365	7,506,921	7,278,234	2,998,000	2,125,100	2,301,000	1,695,000	1,340,000	1,485,000	1,495,000	1,440,000
Parking System Fund	-	173,368	190,572	2,432,000	849,000	2,495,000	-	-	-	-	-
Barrington White House Fund	49,194	-	86,390	-	-	-	-	-	-	-	-
Total Expenditures	2,709,337	9,305,687	9,147,075	10,511,800	4,705,000	9,617,300	5,733,600	3,836,025	2,596,200	2,942,800	2,161,400

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 Vehicle & Equipment Purchases (please see the following pages for descriptions of the types of capital expenses that occur in each area).

Analysis of 2020 Budgeted Expenditures

The total Village Property Improvement budget in 2020 includes $1,773,300 in expenses, including $215,000 in Facility Improvements, $180,500 in Property Improvements, $192,000 in Pedestrian & Bikeway Improvements, and $1,185,800 in Vehicle & Equipment Purchases. The 2020 budget decreases when compared to the 2019 budget, as expenses in Facility Improvements and Pedestrian & Bikeways Improvements decrease significantly. Vehicle & Equipment Purchases increase significantly and Property Improvements also increase. The Capital Improvement Fund provides the vast majority of resources for Village Property Improvements in 2020 (90%) and in the following five years (2021 – 2025).

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Approved Budget	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Project Areas											
Facility Improvements	73,297	170,429	262,107	773,000	370,000	215,000	129,000	129,000	154,000	129,000	50,000
Property Improvements	324,340	116,141	179,540	142,000	112,000	180,500	112,000	137,000	112,000	112,000	112,000
Pedestrian & Bikeway Impr	33,538	76,641	104,273	1,475,000	177,400	192,000	444,000	1,151,000	153,000	170,000	167,000
Vehicle & Equipment Purchases	496,970	891,987	861,420	709,000	418,500	1,185,800	729,300	1,029,525	972,400	896,800	422,400
Total Expenditures	928,145	1,255,198	1,407,340	3,099,000	1,077,900	1,773,300	1,414,300	2,446,525	1,391,400	1,307,800	751,400
Funding Sources											
Capital Improvement Fund	878,951	1,207,796	1,116,644	2,913,000	912,900	1,602,300	1,264,300	2,276,525	891,400	1,227,800	501,400
Water & Sewer Fund	-	47,403	204,306	165,000	165,000	171,000	150,000	170,000	500,000	80,000	250,000
Parking System Fund	-	-	-	21,000	-	-	-	-	-	-	-
Barrington White House Fund	49,194	-	86,390	-	-	-	-	-	-	-	-
Total Funding Sources	928,145	1,255,198	1,407,340	3,099,000	1,077,900	1,773,300	1,414,300	2,446,525	1,391,400	1,307,800	751,400

Facility Improvement Projects – Projects included in the 2020 Facility Improvements budget include some general building improvements at Village Hall, the Public Safety Building, and the Wastewater Treatment Plant, the replacement of carpeting and plumbing fixtures at Village Hall and the Public Safety Building, and the replacement of the roof on the Sludge Building at the Wastewater Treatment Plant.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Approved Budget	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Projects											
Building Improvements	24,103	1,451	5,000	-	275,000	53,000	33,000	33,000	33,000	33,000	-
Train Station Improvements	-	17,638	-	21,000	-	-	-	-	-	-	-
Replace HVAC/Village Hall	-	-	-	320,000	10,000	-	-	-	-	-	-
Replace Roof/Village Hall	-	-	-	75,000	-	-	-	-	-	-	-
Replace VH/PSF Carpets/Plumbin	-	-	-	8,000	-	96,000	96,000	96,000	96,000	96,000	-
Bike Path Rail Trestle Demolition	-	9,990	-	-	-	-	-	-	-	-	-
Repair HVAC/Public Safety	-	-	26,129	-	-	-	-	-	-	-	-
Public Works Needs Study	-	94,805	56,646	-	-	-	-	-	-	-	-
PW Facility Improvements	-	-	41,051	244,000	-	-	-	-	25,000	-	-
PSF Facility Repairs/Upgrades	-	28,825	-	-	-	-	-	-	-	-	50,000
Salt Shed Roof Replacement	-	17,720	-	-	-	-	-	-	-	-	-
WWTP Improvements	-	-	16,784	105,000	85,000	66,000	-	-	-	-	-
PSF Pre-Alert System	-	-	30,107	-	-	-	-	-	-	-	-
Barrington's White House	49,194	-	86,390	-	-	-	-	-	-	-	-
Total Project Costs	73,297	170,429	262,107	773,000	370,000	215,000	129,000	129,000	154,000	129,000	50,000
Funding Sources											
Capital Improvement Fund	24,103	123,027	132,257	647,000	285,000	149,000	129,000	129,000	154,000	129,000	50,000
Water & Sewer Fund	-	47,403	43,460	105,000	85,000	66,000	-	-	-	-	-
Parking System Fund	-	-	-	21,000	-	-	-	-	-	-	-
Barrington White House Fund	49,194	-	86,390	-	-	-	-	-	-	-	-
Total Funding Sources	73,297	170,429	262,107	773,000	370,000	215,000	129,000	129,000	154,000	129,000	50,000
Unfunded Projects											
Village Hall Roof/HVAC	-	-	-	-	-	800,000	-	-	-	-	-
Public Works Storage Building	-	-	-	-	-	-	300,000	-	-	-	-
Public Works Facility	-	-	-	-	-	-	-	750,000	14,250,000	-	-

Facility Improvement Unfunded Projects – The reconstruction of the Public Works Facility is estimated to cost approximately $15,000,000 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. Other projects that are not currently funded but will need to be completed at some point in the future include replacing the HVAC system and roof at Village Hall and the construction of a storage building at the Public Works facility.

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 and expenses.

Property Improvement Projects – In 2020, 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. The forestry program includes the removal and planting of trees in Village owned right of ways throughout the community. In 2020 and for the following five years, the Village is anticipating a relatively stable funding level of approximately $100,000 per year. A second ongoing expense in this area is the Village's contribution to a maintenance fund for the future rehabilitation of the Barrington Village Center parking lot. Expenses that will occur only in 2020 include replacement of hanging baskets, the installation of a privacy fence at Public Works, and the replacement of the concrete aprons leading to the exit driveways at the Public Safety Building.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Approved Budget	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Projects											
Annual Forestry Improvements	114,132	91,330	98,051	130,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Retaining Wall Replacement	-	-	23,130	-	-	-	-	-	-	-	-
Memorial Park Brick Pavers	63,494	13,450	-	-	-	-	-	-	-	-	-
CBD Hanging Baskets	-	-	-	-	-	3,500	-	25,000	-	-	-
Cook-Station Intersection	117,092	-	-	-	-	-	-	-	-	-	-
Barrington Village Center	29,622	11,361	11,645	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Privacy Fence at Public Works	-	-	-	-	-	25,000	-	-	-	-	-
PSF Concrete Apron	-	-	-	-	-	40,000	-	-	-	-	-
Jewel Park Privacy Fence	-	-	46,714	-	-	-	-	-	-	-	-
Total Project Costs	324,340	116,141	179,540	142,000	112,000	180,500	112,000	137,000	112,000	112,000	112,000
Funding Sources											
Capital Improvement Fund	324,340	116,141	179,540	142,000	112,000	180,500	112,000	137,000	112,000	112,000	112,000
Total Funding Sources	324,340	116,141	179,540	142,000	112,000	180,500	112,000	137,000	112,000	112,000	112,000
Unfunded Projects											
Village Center Brick Pavers	-	-	-	-	-	-	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000

Facility Improvement Unfunded Projects – One project that needs to be completed in the future is the replacement of the brick pavers in the Village's downtown area, currently there is not funding for this project.

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 & Bikeway Improvements – Pedestrian & 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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Approved Budget	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Projects											
Sidewalk Improvements	356	-	-	40,000	-	70,000	60,000	60,000	60,000	60,000	60,000
SRTS - Lageshulte St Sidewalk	20,062	64,760	90,528	290,000	167,400	-	-	-	-	-	-
ADA Improvements	-	-	2,860	80,000	10,000	77,000	84,000	91,000	93,000	100,000	107,000
Village Center Brick Pavers	-	-	-	-	-	-	-	-	-	-	-
Cook-Station Improvements	-	-	-	-	-	-	-	-	-	-	-
Hart Rd Multi-Use Path	13,120	9,681	-	1,000,000	-	-	-	1,000,000	-	-	-
Lake-Cook Rd Bridge	-	-	-	45,000	-	45,000	300,000	-	-	-	-
Grove-Dundee Shared Use Path	-	-	-	20,000	-	-	-	-	-	-	-
Parking Lot 13 ADA Imprmnts	-	-	10,885	-	-	-	-	-	-	-	-
Bike Path Improvements	-	2,200	-	-	-	-	-	-	-	10,000	-
Total Project Costs	33,538	76,641	104,273	1,475,000	177,400	192,000	444,000	1,151,000	153,000	170,000	167,000
Funding Sources											
Capital Improvement Fund	33,538	76,641	104,273	1,475,000	177,400	192,000	444,000	1,151,000	153,000	170,000	167,000
Total Funding Sources	33,538	76,641	104,273	1,475,000	177,400	192,000	444,000	1,151,000	153,000	170,000	167,000

The 2020 Budget for Pedestrian & Bikeway Improvements decreases significantly compared to the 2019 budget because the Hart Road Multi-use Path project has been delayed by Lake County until probably 2022. In addition, the Lageshulte Street Sidewalk project was concluded in 2019 thereby reducing expenses in the 2020 budget. Annual programs included in the 2020 budget include ADA Improvements ($77,000) and the replacement of sidewalks throughout the community ($70,000). The engineering for the replacement of the sidewalk approaching the Lake-Cook Road pedestrian and bikeway bridge is also included in the 2020 budget with the construction portion of the project scheduled for 2021.

In 2021, 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. In 2022, the Hart Road Multi-use Path project which will be primarily funded by grant revenue is projected to occur. After 2022, 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 $155,000 per year through 2025. Pedestrian & Bikeway Improvements are entirely funded by the Capital Improvement Fund.

Impact on Operating Budgets – The impact of Pedestrian & 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. In addition, the balance are intended to ensure the Village does not have to borrow to make vehicle and equipment purchases. 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 2020, the replacement value and designated fund balances 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 2020 is $1,185,800, including $562,800 for operating equipment, technology equipment, and software purchases and $623,000 for vehicle purchases. The 2020 budget is an increase of $476,800 from the $709,000 budgeted in 2019 as the purchases of equipment and vehicles will increase in 2020. Projected budgets during the five year period from 2021 through 2025 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 2025 as only a few vehicles are projected to be replaced.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Approved Budget	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Project Areas											
Equipment Purchases											
Operating Equipment	114,366	241,248	326,112	131,000	103,500	255,800	101,300	130,525	42,400	62,800	22,400
Technology Equipment	73,691	173,480	189,910	171,000	90,000	263,000	54,000	209,000	64,000	64,000	64,000
Software	343	8,479	-	82,000	40,000	44,000	39,000	-	-	-	-
Vehicle Purchases	308,570	468,780	345,398	325,000	185,000	623,000	535,000	690,000	866,000	770,000	336,000
Total Purchases	496,970	891,987	861,420	709,000	418,500	1,185,800	729,300	1,029,525	972,400	896,800	422,400
Funding Sources											
Capital Improvement Fund	496,970	891,987	700,574	649,000	338,500	1,080,800	579,300	859,525	472,400	816,800	172,400
Water & Sewer Fund	-	-	160,846	60,000	80,000	105,000	150,000	170,000	500,000	80,000	250,000
Total Funding Sources	496,970	891,987	861,420	709,000	418,500	1,185,800	729,300	1,029,525	972,400	896,800	422,400

Significant purchases included in the 2020 Budget include:

Vehicles	Equipment
• Three 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 and a significant vehicle mounted pumping system. • Replacement of an Ambulance for the Fire Department.	• Replacement of two Emergency Alert Sirens. • 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 computers in Police and Fire Vehicles.

Impact on Operating Budgets – The impact of Vehicle & Equipment purchases on the 2020 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 2020 Budgeted Expenditures

The total budget for Infrastructure Improvements in 2020 is $7,844,000 including $2,694,000 for Street Improvements, $2,520,000 for Parking Improvements, $705,000 for Storm Water Improvements, $1,035,000 for Water System Improvements, and $890,000 for Wastewater System Improvements. Funding for these projects in 2020 will come from the Capital Improvement Fund ($3,219,000), the Water & Sewer Fund ($2,130,000), and the Parking System Fund ($2,495,000). Unfunded infrastructure projects, or projects the Village would complete if additional funding was available, are equal to $4,690,000 in 2020.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Approved Budget	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Project Areas											
Street Improvements	560,353	1,020,516	657,073	2,068,800	743,000	2,694,000	2,684,300	219,500	219,800	220,000	220,000
Parking Improvement	-	173,368	201,735	2,436,000	849,000	2,520,000	-	-	-	-	-
Stormwater Improvements	1,849	638,435	1,930,381	75,000	75,000	705,000	110,000	10,000	10,000	10,000	10,000
Water System Improvements	58,571	474,678	113,080	1,301,000	430,100	1,035,000	10,000	150,000	10,000	125,000	160,000
Wastewater System Imprmnts	1,160,419	5,743,492	4,837,467	1,532,000	1,530,000	890,000	1,515,000	1,010,000	965,000	1,280,000	1,020,000
Total Expenditures	1,781,192	8,050,489	7,739,736	7,412,800	3,627,100	7,844,000	4,319,300	1,389,500	1,204,800	1,635,000	1,410,000
Funding Sources											
Capital Improvement Fund	560,827	417,603	475,236	2,168,800	818,000	3,219,000	2,774,300	219,500	219,800	220,000	220,000
Water & Sewer Fund	1,220,365	7,459,518	7,073,928	2,833,000	1,960,100	2,130,000	1,545,000	1,170,000	985,000	1,415,000	1,190,000
Parking System Fund	-	173,368	190,572	2,411,000	849,000	2,495,000	-	-	-	-	-
Total Funding Sources	1,781,192	8,050,489	7,739,736	7,412,800	3,627,100	7,844,000	4,319,300	1,389,500	1,204,800	1,635,000	1,410,000
Unfunded Projects											
Capital Improvement Fund	-	-	-	-	-	3,235,000	3,575,000	3,200,000	3,200,000	3,200,000	3,200,000
Water & Sewer Fund	-	-	-	-	-	935,000	1,735,000	1,580,000	2,350,000	530,000	-
Parking System Fund	-	-	-	-	-	520,000	-	-	-	-	-

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.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Approved Budget	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Projects											
General Street Improvements	207,192	278,323	383,133	518,800	548,000	199,000	209,300	219,500	219,800	220,000	220,000
Listharke Subdivision	-	-	-	-	-	-	-	-	-	-	-
Grove & Dundee Improvement	-	-	8,971	100,000	70,000	-	-	-	-	-	-
Hart Road & Route 14 Project	-	-	-	450,000	-	450,000	-	-	-	-	-
Route 14 Grade Separation	-	-	-	-	-	2,000,000	-	-	-	-	-
Hillside Avenue Reconstruction	-	-	-	-	-	45,000	275,000	-	-	-	-
Lake Zurich Road Project	353,161	109,038	72,436	1,000,000	125,000	-	2,200,000	-	-	-	-
Sanitary Sewer Main Replacement	-	633,155	192,533	-	-	-	-	-	-	-	-
Total Project Costs	560,353	1,020,516	657,073	2,068,800	743,000	2,694,000	2,684,300	219,500	219,800	220,000	220,000
Funding Sources											
Capital Improvement Fund	560,353	417,603	464,073	2,068,800	743,000	2,694,000	2,684,300	219,500	219,800	220,000	220,000
Water & Sewer Fund	-	602,913	193,000	-	-	-	-	-	-	-	-
Total Funding Sources	560,353	1,020,516	657,073	2,068,800	743,000	2,694,000	2,684,300	219,500	219,800	220,000	220,000
Unfunded Projects											
Street Improvement Program	-	-	-	-	-	3,200,000	3,200,000	3,200,000	3,200,000	3,200,000	3,200,000
Hager Avenue Reconstruction	-	-	-	-	-	35,000	375,000	-	-	-	-

In 2020, $2,694,000 is budgeted for the reconstruction, resurfacing, or repair of streets throughout the Village. The 2020 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 annual street maintenance program and engineering for the reconstruction of a portion of Hillside Avenue.

Future budgets include the remainder of the Lake Zurich Road improvement project, the reconstruction of a portion of Hillside Avenue, and the general street patching and maintenance program which will continue to occur through 2025 at an estimated average of approximately $215,000 per year.

Unfunded projects in this program area include the implementation of a significant Street Reconstruction and Resurfacing Program and the reconstruction of Hager Avenue in conjunction with the reconstruction of water and sanitary sewer mains underneath the street.

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 2020, the projects in the Parking Improvements budget include the engineering and construction of the Route 14 Entrance Drive into the North Commuter Parking Lot, improvements to the North Commuter Parking Lot lights, and the paving of the Bakers Lake parking lot. Once these projects are completed in 2020, no further projects are anticipated to occur in this program area at this time.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Approved Budget	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Projects											
Train Station Security	-	9,500	-	21,000	22,000	-	-	-	-	-	-
Parking Lot #13 Replacement	-	-	6,423	25,000	-	-	-	-	-	-	-
Jewel Parking Lot Improvement	-	-	4,740	-	-	-	-	-	-	-	-
Rt 14 Entrance to Commuter Lot	-	155,730	20,814	60,000	53,000	2,420,000	-	-	-	-	-
Platform/Farebox Improvements	-	-	-	-	33,000	-	-	-	-	-	-
Property Acquisitions	-	-	102,933	1,960,000	650,000	-	-	-	-	-	-
Commuter Lot Retaining Wall	-	-	66,825	-	-	-	-	-	-	-	-
Commuter Lot Lighting Improv	-	-	-	200,000	14,000	75,000	-	-	-	-	-
Parking Lot #24 Improvements	-	-	-	170,000	77,000	-	-	-	-	-	-
Bakers Lake Parking	-	-	-	-	-	25,000	-	-	-	-	-
Wayfinding Signs	-	8,138	-	-	-	-	-	-	-	-	-
Total Project Costs	-	173,368	201,735	2,436,000	849,000	2,520,000	-	-	-	-	-
Funding Sources											
Capital Improvement Fund	-	-	11,163	25,000	-	25,000	-	-	-	-	-
Parking System Fund	-	173,368	190,572	2,411,000	849,000	2,495,000	-	-	-	-	-
Total Funding Sources	-	173,368	201,735	2,436,000	849,000	2,520,000	-	-	-	-	-
Unfunded Projects											
Parking Lot #13 Replacement	-	-	-	-	-	520,000	-	-	-	-	-

Projects in this program area are primarily funded by the Parking System Fund with some small contributions by the Capital Improvement Fund.

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.

	FY 2015 Actual	FY 2016 Actual	FY 2018 Actual	FY 2019 Approved Budget	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Projects											
Neighborhood Drainage Projects	-	-	10,000	-	-	20,000	10,000	10,000	10,000	10,000	10,000
General Stormwater Imprvmnts	474	-	-	-	-	-	-	-	-	-	-
Stormwater Mitigation Study	-	-	-	-	-	-	-	-	-	-	-
Providence Rd Parkway Drainage	-	-	-	-	-	10,000	100,000	-	-	-	-
The Oaks - Basin Restrictor	-	-	-	-	-	40,000	-	-	-	-	-
Shady Lane Parkway Drainage	-	-	-	-	-	70,000	-	-	-	-	-
Cold Spring Drainage Investigatio	-	-	-	-	-	15,000	-	-	-	-	-
Lift Station #1 Drainage Ditch	-	-	-	-	-	50,000	-	-	-	-	-
Flint Creek Restoration Project	-	-	-	75,000	75,000	500,000	-	-	-	-	-
Miller Park Detention	1,375	-	-	-	-	-	-	-	-	-	-
SSRP - Stormsewers	-	638,435	1,920,381	-	-	-	-	-	-	-	-
Total Project Costs	1,849	638,435	1,930,381	75,000	75,000	705,000	110,000	10,000	10,000	10,000	10,000
Funding Sources											
Capital Improvement Fund	474	-	-	75,000	75,000	500,000	90,000	-	-	-	-
Water & Sewer Fund	1,375	638,435	1,930,381	-	-	205,000	20,000	10,000	10,000	10,000	10,000
Total Funding Sources	1,849	638,435	1,930,381	75,000	75,000	705,000	110,000	10,000	10,000	10,000	10,000
Unfunded Projects											
Storm Sewer Mapping & Repair	-	-	-	-	-	290,000	315,000	350,000	400,000	350,000	-

The 2020 Budget includes several drainage improvement projects, including the repair of a basin restrictor in the Oaks of Barrington, improvements to parkway drainage along Shady Lane, improvements to a drainage ditch by Lift Station #1, and engineering and analysis of drainage improvements along Providence and Cold Spring Roads. In addition, an annual program to resolve neighborhood drainage issues is also included

in the 2020 Budget. In 2021, the Providence Road drainage improvement project is anticipated to be completed. No other program or projects are anticipated in future years with only some general storm water improvement projects included in the five year forecast.

A significant project that is not funded due to financial constraints is the comprehensive mapping, cleaning, and repair of all storm sewers throughout the Village.

Funding for this program area comes from both the Capital Improvement Fund and the Water & Sewer Fund.

Impact on Operating Budgets – There should be no impact on future operating budgets from the projects include in the 2020 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 2018, 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.

	FY 2015 Actual	FY 2016 Actual	FY 2018 Actual	FY 2019 Approved Budget	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Projects											
Water Conveyance											
SCADA Upgrades	53,350	-	-	-	-	-	-	-	-	-	-
Watermain Improvements											
General Watermain Impr	1,199	-	-	-	-	-	-	-	-	-	-
Main St Watermain	-	-	-	-	-	-	-	-	-	-	-
Hager Ave Watermain	-	-	-	-	-	75,000	-	-	-	-	-
SSRP - Liberty St Watermain	-	452,395	6,295	-	-	-	-	-	-	-	-
Hart Road Watermain	4,022	22,283	106,785	825,000	-	750,000	-	-	-	-	-
Grove & Dundee Impr	-	-	-	350,000	290,100	-	-	-	-	-	-
Water Facilities											
System Projects	-	-	-	106,000	140,000	25,000	-	-	-	-	-
Water Tower Maintenance	-	-	-	20,000	-	10,000	10,000	10,000	10,000	10,000	10,000
Well/Reservoir Maintenance	-	-	-	-	-	175,000	-	140,000	-	115,000	150,000
Total Project Costs	58,571	474,678	113,080	1,301,000	430,100	1,035,000	10,000	150,000	10,000	125,000	160,000
Funding Sources											
Water & Sewer Fund	58,571	474,678	113,080	1,301,000	430,100	1,035,000	10,000	150,000	10,000	125,000	160,000
Total Funding Sources	58,571	474,678	113,080	1,301,000	430,100	1,035,000	10,000	150,000	10,000	125,000	160,000
Unfunded Projects											
Main Street Watermain	-	-	-	-	-	-	-	780,000	1,200,000	-	-
Hager Avenue Watermain	-	-	-	-	-	565,000	-	-	-	-	-
Lead Service Replacement	-	-	-	-	-	-	250,000	-	-	-	-
Station Street Piping	-	-	-	-	-	-	-	-	-	180,000	

The 2020 Budget for Water System Improvements includes $1,035,000 for the reconstruction of the Hart Road water main and several maintenance projects to the Village's wells and reservoirs. One other project included in the 2020 budget is the abandonment of a water main that is no longer in use along Hager Avenue. In future years, water tower and water well and reservoir maintenance activities will be included in the budget, including the inspection and improvement of the well and reservoir facilities.

Unfunded projects in this program area include the reconstruction of the Hager Avenue water main, a program to remove lead service lines to residences in the Village, the reconstruction of a water main under Main Street, and the replacement of piping at the Station Street Reservoir.

The funding for this program area comes from the Water & Sewer Fund.

Impact on Operating Budgets – Water Improvement projects will have a significant impact on the 2020 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 2020 budget will improve service for customers and reduce maintenance in the future. The impact on future operating budgets from the 2020 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 important component of the overall capital improvement program in the Village. The sanitary sewer system collects wastewater from residences and businesses, utilizes mechanical and biological processes 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 2020 budget incorporates many projects, including the continuation of the inflow/infiltration assessment program, general sanitary sewer main improvements, a study to determine improvements that need to be made to the Wastewater Treatment Plant, the replacement of some piping and pumps, and engineering for the replacement of the Cross Collector System. The projects forecasted for 2021 include the replacement of Cross Collector equipment and the replacement of the sand filter at the Wastewater Treatment Plant. In 2022, significant projects include the replacement of Grit Removal Equipment and the replacement of the Return Activated Sludge System. In 2023, the construction/installation of the Bar Screen Removal system is the significant project projected to be completed. In 2023, Lift Station #5 will be reconstructed and significant improvements to the electrical system at the Wastewater Treatment Plant are forecast to be completed. In 2025, the reconstruction of Lift Station #8 is forecast to be completed.

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Approved Budget	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Projects											
Wastewater Conveyance											
SCADA Upgrades	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	-	-	-	10,000	10,000	10,000	10,000	10,000	10,000
Inflow/Infiltration Program	294,418	-	226,507	350,000	230,000	350,000	350,000	-	-	-	-
SSRP - Sanitary Sewer	483,053	5,660,444	3,789,808	-	-	-	-	-	-	-	-
Hager Ave Sewer Replacement	-	-	-	-	-	-	-	-	-	-	-
Sanitary Sewer Maintenance	-	-	77,259	59,000	100,000	270,000	425,000	225,000	325,000	-	-
Treatment Facilities											
General Projects	32,580	9,269	-	-	72,000	150,000	-	-	-	-	-
WWTP Electrical Upgrades	-	-	-	-	-	-	-	40,000	-	500,000	-
WWTP Piping/Pumps	-	-	-	68,000	68,000	45,000	-	-	-	-	-
Lift Station #1	-	-	76,301	675,000	700,000	-	-	-	-	-	-
Lift Station #2 Forcemain	64,201	-	-	-	-	-	-	-	-	-	-
Lift Station #5	-	-	-	-	-	-	-	-	60,000	660,000	-
Lift Station #6	-	-	-	20,000	20,000	-	-	-	-	-	-
Lift Station #8	-	-	-	-	-	-	-	-	-	90,000	990,000
Lift Station #9 Backup Generato	-	-	-	-	-	-	-	-	-	-	-
Grit Removal Project	142,957	-	-	-	-	-	15,000	115,000	-	-	-
Phosphorous Removal Project	30,903	19,282	667,592	340,000	340,000	-	-	-	-	-	-
WWTP Cross Collector Project	-	-	-	-	-	45,000	445,000	-	-	-	-
Replacement of Sand Filter	-	-	-	-	-	-	250,000	-	-	-	-
Return Activated Sludge System	-	-	-	-	-	-	-	550,000	-	-	-
Bar Screen Removal System	-	-	-	-	-	-	-	50,000	550,000	-	-
Total Project Costs	1,160,419	5,743,492	4,837,467	1,532,000	1,530,000	890,000	1,515,000	1,010,000	965,000	1,280,000	1,020,000
Funding Sources											
Water & Sewer Fund	1,160,419	5,743,492	4,837,467	1,532,000	1,530,000	890,000	1,515,000	1,010,000	965,000	1,280,000	1,020,000
Total Funding Sources	1,160,419	5,743,492	4,837,467	1,532,000	1,530,000	890,000	1,515,000	1,010,000	965,000	1,280,000	1,020,000
Unfunded Projects											
Hager Ave Sewer Replacement	-	-	-	-	-	80,000	650,000	-	-	-	-
WWTP Generator	-	-	-	-	-	-	-	450,000	-	-	-
LS #3 Forcemain Replacement	-	-	-	-	-	-	520,000	-	-	-	-
WWTP Final Clarifiers	-	-	-	-	-	-	-	-	750,000	-	-

Unfunded projects included in this project area include the Hager Avenue sanitary sewer replacement and the reconstruction of the forcemain for Lift Station #4 in 2021, the installation of a generator for the Wastewater Treatment Plan in 2022, and the reconstruction of the Final Clarifiers in 2023.

Impact on Operating Budgets – Wastewater Treatment System Improvement projects will have a significant impact on the 2020 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 these Departments. The impact on future operating projects from the 2020 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 2020.

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 2020 and in future years. This analysis provides information about the ongoing financial viability of the Village. The impact of the 2020 improvement projects on the 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 2020, 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 2020 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 19- 4088

AN ORDINANCE ADOPTING AN ANNUAL BUDGET FOR THE VILLAGE OF BARRINGTON, ILLINOIS FOR FISCAL YEAR 2020, BEGINNING JANUARY 1, 2020 AND ENDING DECEMBER 31, 2020

ADOPTED BY THE
CORPORATE AUTHORITIES
OF THE
VILLAGE OF BARRINGTON, ILLINOIS
THIS 16 DAY OF DECEMBER, 2019

Published in pamphlet form by the authority of the Board of Trustees of the Village of Barrington, Illinois, this 17 day of December, 2019

Agenda # 4ii5

ORDINANCE NO. 19- 4088

AN ORDINANCE ADOPTING AN ANNUAL BUDGET FOR THE VILLAGE OF BARRINGTON, ILLINOIS FOR FISCAL YEAR 2020, BEGINNING JANUARY 1, 2020 AND ENDING DECEMBER 31, 2020

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 2020, 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: the Transmittal Letter; 2020 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 2020 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 4, 2019; and

WHEREAS, the tentative budget has been published in pamphlet form and made conveniently available for public inspection from December 6, 2019 to December 16, 2019, 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 16, 2019); and

WHEREAS, a public hearing was held on said tentative budget on December 16, 2019 (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 5, 2019 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 2020.

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 2020) 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, 2020 and ending December 31, 2020.

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

Passed This 16 day of December, 2019 by a Roll Call Vote of the President and Board of Trustees:

Ayes: Trustees Lohmeyer, Holen, Wondrach, Duncan, Young, Moran & President Darch

Nayes: None

Absent: None

Abstain: None

Approved this 16th day of December, 2019

Karen Darch

Karen Darch, Village President

Attested and filed this 16TH day of December, 2019

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, 2020 AND ENDING DECEMBER 31, 2020 AND AVAILABILITY OF SAME FOR PUBLIC INSPECTION

NOTICE IS HEREBY GIVEN that a public hearing shall be held on Monday, December 16, 2019 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, 2020 and ending December 31, 2020. The Tentative Budget will be placed on file for public inspection beginning on December 6, 2019, and shall remain on file and available for public inspection until December 16, 2019 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 fiscal year 2020 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 2020 Budget in its final form at the regular Board of Trustees meeting on December 16, 2019 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 Cignek
Village Clerk, Village of Barrington
Published in the Daily Herald December 6, 2019 (4536883)

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 6, 2019 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 # 4536883

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 2016 Actual to Fiscal Year 2020 Estimate

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revenue Estimate	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Revenue Estimate
General Fund							
Tax Revenue							
Property Taxes							
Corporate	522,985	428,907	397,047	360,000	360,000	360,000	350,000
Fire Protection	353,573	333,465	330,931	295,000	295,000	295,000	300,000
Ambulance	353,608	333,465	330,931	295,000	295,000	295,000	300,000
Police Protection	343,942	333,445	330,931	295,000	295,000	295,000	300,000
Crossing Guards	47,763	47,631	47,280	38,500	38,500	38,500	40,000
Audit	9,556	9,533	9,452	4,500	4,500	4,500	5,000
Road & Bridge	55,045	55,004	55,925	55,000	54,701	55,000	55,000
FICA	191,055	190,523	189,109	196,000	190,183	195,000	200,000
IMRF	191,055	190,523	189,109	196,000	190,183	195,000	200,000
Fire Pension	272,122	269,371	294,181	320,000	334,827	340,000	320,000
Police Pension	730,101	904,238	999,322	1,250,000	1,179,276	1,260,000	1,304,000
SSA #1	19,338	18,635	18,649	19,000	17,448	18,800	19,000
SSA #3	31,347	31,977	32,216	32,000	29,048	32,000	32,000
Automobile Rental Tax	16,628	13,437	16,311	15,000	12,001	16,000	15,000
Replacement Tax	115,183	120,906	110,188	120,000	99,149	115,000	120,000
Telecommunications Tax	514,016	477,780	468,356	440,000	322,263	415,000	440,000
Electricity Tax	582,445	546,262	558,111	560,000	411,914	560,000	560,000
Hotel/Motel Tax	9,982	8,671	9,715	10,000	6,419	9,000	10,000
Foreign Fire Tax	40,078	44,512	31,390	40,000	41,000	41,000	40,000
Total Tax Revenue	4,399,822	4,358,285	4,419,154	4,541,000	4,176,412	4,539,800	4,610,000
Intergovernmental							
Sales Tax	5,095,185	5,486,491	6,083,535	5,625,000	4,505,393	5,950,000	5,900,000
Income Tax	992,123	938,203	996,182	960,000	850,398	1,030,000	1,025,000
Local Use Tax	246,449	266,795	299,086	265,000	252,210	325,000	325,000
Motor Fuel Tax	262,932	263,407	264,326	260,000	207,465	300,000	470,000
Training Grants	6,888	-	3,735	10,000	23,764	25,000	10,000
Public Safety Grants	3,270	3,117	7,179	5,000	7,066	8,000	5,000
Street/Traffic Grants	21,964	22,552	23,324	20,000	-	-	20,000
General Grants	500	-	-	-	-	-	-
Governmental Reimbursements	97,180	104,000	108,000	110,000	72,000	110,000	110,000
Total Intergovernmental	6,726,491	7,084,565	7,785,367	7,255,000	5,918,296	7,748,000	7,865,000

Estimated Revenues by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Estimate

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revenue Estimate	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Revenue Estimate
General Fund (continued)							
Licenses, Permits, & Fees							
Liquor License	77,128	80,308	80,316	80,000	85,800	87,500	85,000
Food & Vendor Permits	17,620	16,990	16,885	20,000	15,975	16,000	20,000
Building Permits	345,955	641,824	413,870	550,000	332,883	410,000	400,000
Elevator Inspection Fees	6,840	13,450	10,150	10,000	480	10,000	10,000
Contractors License Fee	40,125	46,160	41,255	40,000	32,815	40,000	40,000
Overweight Permits	26,192	26,785	23,402	30,000	19,426	25,000	25,000
Permits & Licenses	12,970	9,865	12,651	25,000	8,121	12,000	10,000
Planning & Zoning Fees	12,350	10,935	11,550	10,000	5,650	8,000	10,000
Franchise Fees	234,025	235,415	227,857	235,000	171,298	230,000	230,000
Total Licenses, Permits, & Fees	773,205	1,081,732	837,936	1,000,000	672,448	838,500	830,000
Charges for Services							
EMS Transport Charges	385,440	388,619	415,343	400,000	324,137	425,000	480,000
Emergency 911 Surcharge	160,291	99,364	-	-	-	-	-
Shared Services - BCFPD	162,998	94,791	102,866	300,000	-	-	-
Police Special Events	83,425	85,067	79,812	80,000	450	80,000	80,000
Fire Special Events	-	2,254	3,416	5,000	700	4,000	5,000
Public Works Special Events	805	7,783	833	1,000	-	1,000	1,000
Escrow Reimbursements	12,558	16,792	14,302	4,000	(180)	1,000	4,000
Interfund Charges							
Administration Charge	447,600	447,600	466,800	460,800	345,600	460,800	460,800
Risk Management Charge	291,600	291,600	256,800	292,800	219,600	292,800	292,800
Information Systems	97,200	97,200	98,400	105,600	79,200	105,600	105,600
Central Garage Charge	163,800	163,800	162,000	164,400	123,300	164,400	164,400
Dispatch Svcs Charge	27,600	27,600	16,800	15,000	11,250	15,000	15,000
Miscellaneous Charges	8,697	971	1,257	2,000	2,855	4,000	2,000
Total Charges for Services	1,842,014	1,723,441	1,618,629	1,830,600	1,106,912	1,553,600	1,610,600
Sales & Rental Income							
Cultural Ticket Sales	-	-	-	-	39,635	40,000	40,000
Facility Rental Income	-	-	15,223	-	5,832	10,000	10,000
Cellular Rental Income	579,682	452,329	410,282	480,000	55,350	400,000	400,000
Total Sales & Rental Income	579,682	452,329	425,505	480,000	100,817	450,000	450,000

Estimated Revenues by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Estimate

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revenue Estimate	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Revenue Estimate
General Fund (continued)							
Fines & Forfeitures							
Traffic Fines - Cook	38,514	63,018	52,370	90,000	46,434	60,000	90,000
Traffic Fines - Lake	958	1,435	7,029	-	1,984	4,000	-
False Alarm Fines	7,800	4,850	3,590	10,000	2,500	4,000	10,000
Property Maintenance Fines	25,571	19,183	-	10,000	250	300	10,000
Local Ordinance Violations	(35)	1,650	21,884	10,000	18,838	25,000	10,000
DUI Fines	13,189	12,407	9,639	15,000	9,847	13,000	15,000
Federal Forfeit Revenues	-	-	-	-	1,255	11,300	-
State Forfeit Revenues	-	-	10,588	-	11,219	-	-
Article 36 Forfeit Revenues	718	-	-	-	-	-	-
Miscellaneous Fines & Forfeits	170	75	260	1,000	490	1,000	1,000
Total Fines & Forfeitures	86,885	102,618	105,360	136,000	92,817	118,600	136,000
Investment Income							
Interest	335,114	274,526	426,344	325,000	97,950	325,000	300,000
Interest Real Estate Taxes	(27)	293	790	-	76	100	-
Interest - MFT	638	2,969	5,020	-	2,122	3,000	-
Interest - Memorial Donations	-	-	-	-	-	-	-
Interest - Emergency 911	-	-	-	-	-	-	-
Interest - Foreign Fire	-	-	-	-	-	-	-
Unrealized Gain/Loss	(11,559)	(16,162)	(9,835)	5,000	-	30,000	5,000
Realized Gain/Loss	-	-	766	-	-	-	-
Total Investment Income	324,166	261,626	423,085	330,000	100,148	358,100	305,000
Miscellaneous							
Sponsorships - Events	14,500	16,000	24,735	15,000	28,610	30,000	15,000
Donations	9,488	22,268	18,469	27,000	5,357	10,000	27,000
Insurance/Cobra Reimbursement	140,406	242,096	204,221	150,000	12,152	150,000	150,000
Workers Comp Reimbursement	19,560	9,450	35,200	25,000	3,941	20,000	25,000
Project Reimbursements	1,989	5,731	12,465	-	7,102	10,000	-
Miscellaneous Revenue	75,056	25,175	38,227	50,000	27,272	30,000	66,400
Total Miscellaneous	260,999	320,720	333,317	267,000	84,434	250,000	283,400
Total Revenues	14,993,264	15,385,316	15,948,353	15,839,600	12,252,284	15,856,600	16,090,000

Estimated Revenues by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Estimate

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revenue Estimate	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Revenue Estimate
Capital Improvement Fund							
Other Taxes							
Natural Gas Tax	156,006	176,875	199,205	180,000	166,788	200,000	180,000
Total Other Taxes	156,006	176,875	199,205	180,000	166,788	200,000	180,000
Intergovernmental							
Grants & Reimbursements	274,522	13,185	22,418	1,032,000	14,359	63,000	2,415,000
Program/Project Cntrbtns	5,000	46,228	-	25,000	-	-	25,000
Total Intergovernmental	279,522	59,413	22,418	1,057,000	14,359	63,000	2,440,000
Charges for Services							
Miscellaneous Charges	-	11,029	17,726	10,000	9,824	25,000	10,000
Total Charges for Services	-	11,029	17,726	10,000	9,824	25,000	10,000
Sales & Rental Revenue							
Rental Income	145,260	145,260	145,260	180,000	-	145,000	145,000
Total Sales & Rental Revenue	145,260	145,260	145,260	180,000	-	145,000	145,000
Investment Income							
Interest	1,884	9,937	32,920	10,000	20,022	25,000	20,000
Unrealized Gain/Loss	(9,208)	(12,581)	(7,447)	-	-	-	-
Realized Gain/Loss	-	-	575	-	-	-	-
Total Investment Income	(7,324)	(2,644)	26,048	10,000	20,022	25,000	20,000
Miscellaneous							
Sales of Assets	19,818	45,375	52,066	20,000	16,814	20,000	30,000
BVC Capital Contribution	-	-	24,543	-	10,183	-	25,000
Miscellaneous Revenue	36,674	24,895	6,427	-	-	-	-
Total Miscellaneous	56,492	70,270	83,036	20,000	26,997	20,000	55,000
Other Financing Sources							
Debt Issuance	-	-	970,000	-	-	-	-
Premium on Bond	-	-	40,630	-	-	-	-
Payment to Escrow Agent	-	-	(10,630)	-	-	-	-
Total Other Financing Sources	-	-	1,000,000	-	-	-	-
Transfers In							
General Fund	1,425,000	1,100,000	230,000	160,000	-	200,000	25,000
Water & Sewer Fund	-	602,913	193,000	-	-	-	-
Total Transfers	1,425,000	1,702,913	423,000	160,000	-	200,000	25,000
Total Revenues	2,054,956	2,163,116	916,693	1,617,000	237,990	678,000	2,875,000

Estimated Revenues by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Estimate

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revenue Estimate	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Revenue Estimate
Tax Increment Financing Fund							
Property Taxes							
Property Tax - Corporate	551,288	925,315	1,052,468	1,150,000	977,931	1,155,000	1,150,000
Total Property Taxes	551,288	925,315	1,052,468	1,150,000	977,931	1,155,000	1,150,000
Village Property Usage							
Rental Income	1	-	-	-	-	-	-
Total Village Property Usage	1	-	-	-	-	-	-
Investment Income							
Interest	3	-	-	500	131	500	500
Total Investment Income	3	-	-	500	131	500	500
Miscellaneous							
Miscellaneous Revenue	-	691	20,656	-	-	-	-
Total Miscellaneous	-	691	20,656	-	-	-	-
Other Financing Sources							
Gain on Sale of Assets	862,721	-	-	-	-	-	-
Transfers In	-	-	1,000,000	1,000,000	-	1,000,000	1,000,000
Total Other Financing Sources	862,721	-	1,000,000	1,000,000	-	1,000,000	1,000,000
Total Revenues	1,414,013	926,006	2,073,124	2,150,500	978,062	2,155,500	2,150,500
Debt Service Fund							
Property Taxes							
Property Tax - Corporate	800,987	798,343	415,612	-	-	-	-
Total Property Taxes	800,987	798,343	415,612	-	-	-	-
Investment Income							
Interest	284	54	(32)	3,000	3	10	1,000
Total Investment Income	284	54	(32)	3,000	3	10	1,000
Miscellaneous							
Miscellaneous	37,988	90,598	35,147	-	-	-	-
Total Miscellaneous	37,988	90,598	35,147	-	-	-	-
Transfers							
Transfers In	170,000	200,000	450,000	245,000	225,000	260,000	250,000
Total Transfers	170,000	200,000	450,000	245,000	225,000	260,000	250,000
Debt Service Fund Total	1,009,259	1,088,995	900,727	248,000	225,003	260,010	251,000

Estimated Revenues by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Estimate

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revenue Estimate	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Revenue Estimate
Water & Sewer Fund							
Charges for Services							
Water Sales	1,731,833	1,800,804	1,937,344	2,100,000	1,534,643	1,980,000	2,000,000
Sewer Sales	3,505,765	3,602,282	3,602,043	3,900,000	2,850,051	3,725,000	3,800,000
Connection Fees	71,042	169,748	164,615	100,000	116,193	130,000	100,000
Miscellaneous Sales	827	1,353	6,010	1,000	1,429	5,000	1,000
Total Charges for Services	5,309,467	5,574,187	5,710,012	6,101,000	4,502,316	5,840,000	5,901,000
Investment Income							
Interest	76,895	77,147	94,244	30,000	42,153	60,000	30,000
Unrealized Gain/(Loss)	(22,368)	(12,727)	(7,668)	-	-	-	-
Realized Gain/(Loss)	-	-	261	-	-	-	-
Total Investment Income	54,527	64,420	86,837	30,000	42,153	60,000	30,000
Miscellaneous							
Other Income	133,459	129,964	122,263	125,000	2,750	5,000	5,000
Gain/(Loss) on Disposal	(145,166)	(101,883)	(26,173)	-	-	-	-
Insurance/Project Reimbursemer	3,733	-	-	1,000	-	1,000	1,000
Total Miscellaneous	(7,974)	28,081	96,090	126,000	2,750	6,000	6,000
Total Revenues	5,356,020	5,666,688	5,892,939	6,257,000	4,547,219	5,906,000	5,937,000
Recycling & Refuse Fund							
Charges for Services							
Refuse Charges	1,183,842	1,194,501	1,200,300	1,190,000	904,735	1,205,000	1,210,000
Total Charges for Services	1,183,842	1,194,501	1,200,300	1,190,000	904,735	1,205,000	1,210,000
Investment Income							
Interest Income	190	5	394	200	232	350	200
Total Investment Income	190	5	394	200	232	350	200
Miscellaneous							
Other Income	7,870	7,050	7,311	5,000	5,350	5,400	5,000
Total Miscellaneous	7,870	7,050	7,311	5,000	5,350	5,400	5,000
Recycling & Refuse Fund Total	1,191,902	1,201,556	1,208,005	1,195,200	910,317	1,210,750	1,215,200

Estimated Revenues by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Estimate

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revenue Estimate	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Revenue Estimate
Parking System Fund							
Intergovernmental							
Grants & Reimbursements	-	-	-	-	-	-	1,906,000
Total Intergovernmental	-	-	-	-	-	-	1,906,000
Licenses & Permits							979,000
Commuter Parking Permits	267,190	293,830	272,281	280,000	190,850	200,000	390,000
Premium Parking Permits	-	-	-	-	80,710	82,800	84,000
Employer/Employee Permits	22,940	26,075	23,565	20,000	25,525	28,000	25,000
Overnight Parking Permits	2,413	1,510	1,610	5,000	1,090	2,000	5,000
Total Licenses & Permits	292,543	321,415	297,456	305,000	298,175	312,800	504,000
Charges for Services							
Fare Boxes/Meters	494,403	455,787	471,817	510,000	360,569	480,000	475,000
Total Charges for Services	494,403	455,787	471,817	510,000	360,569	480,000	475,000
Fines & Forfeitures							
Parking Fines	113,169	152,136	137,484	120,000	84,114	120,000	120,000
Total Fines & Forfeitures	113,169	152,136	137,484	120,000	84,114	120,000	120,000
Sales & Rental Revenue							
Rental Income	14,873	14,873	14,873	12,000	9,000	12,000	14,000
Total Sales & Rental Revenue	14,873	14,873	14,873	12,000	9,000	12,000	14,000
Investment Income							
Interest	1,691	7,282	23,113	10,000	15,537	20,000	5,000
Total Investment Income	1,691	7,282	23,113	10,000	15,537	20,000	5,000
Miscellaneous							
Reimbursements	-	-	-	-	-	-	-
Miscellaneous Revenue	867	572	57,272	1,000	25	500	1,000
Total Miscellaneous	867	572	57,272	1,000	25	500	1,000
Total Revenues	917,546	952,065	1,002,015	958,000	767,420	945,300	3,025,000

Estimated Revenues by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Estimate

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revenue Estimate	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Revenue Estimate
Barrington White House Fund							
Sales & Rental Revenue							
Alcohol Sales	34,844	79,860	94,851	90,700	40,273	50,000	60,000
Event Rental Income	46,412	80,511	111,029	117,700	51,331	85,000	100,000
Shared Event Revenue	-	-	-	-	591	800	1,000
Rental Income	23,317	24,288	24,273	25,000	18,681	24,700	25,000
Ticket Sales	25,003	40,532	50,255	52,000	67,748	75,000	70,000
Miscellaneous Sales	-	-	444	2,000	-	100	1,000
Total Sales & Rental Revenue	129,576	225,191	280,852	287,400	178,624	235,600	257,000
Investment Income							
Interest Earnings	-	-	23	-	10	50	100
Unrealized Gain/(Loss)	-	-	-	-	-	-	-
Realized Gain/(Loss)	(3,454)	2,404	1,777	500	8	50	-
Total Investment Income	(3,454)	2,404	1,800	500	18	100	100
Miscellaneous							
Donations							
Sponsorships	22,870	32,500	38,850	80,000	10,000	40,000	85,000
Operating Donations	110,010	103,283	130,288	70,000	40,935	130,000	60,000
Capital Donations	2,054,948	1,091,153	600,255	230,000	234,087	235,000	30,000
Miscellaneous	4,642	3,205	1,425	4,000	173	500	1,000
Total Miscellaneous	2,192,470	1,230,141	770,818	384,000	285,194	405,500	176,000
Transfers							
Transfer In	-	-	-	-		800,000	100,000
Net Transfers	-	-	-	-	-	800,000	100,000
Total Revenues	2,318,592	1,457,736	1,053,470	671,900	463,836	1,441,200	533,100

Estimated Revenues by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Estimate

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revenue Estimate	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Revenue Estimate
Firefighter's Pension Fund							
Investment Income							
Interest	481,722	696,825	717,546	525,000	192,031	300,000	550,000
Net Change in Fair Value	452,609	1,216,154	(1,315,725)	825,000	1,835,783	1,900,000	875,000
Total Investment Income	934,331	1,912,979	(598,179)	1,350,000	2,027,814	2,200,000	1,425,000
Miscellaneous							
Contributions - Employer	326,483	375,167	1,552,828	675,000	334,871	375,000	380,000
Contributions - Plan Members	163,300	192,590	174,359	165,000	108,460	175,000	175,000
Contributions - Other	-	-	-	-	-	-	-
Total Miscellaneous	489,783	567,757	1,727,187	840,000	443,331	550,000	555,000
Firefighter's Pension Fund Total	1,424,114	2,480,736	1,129,008	2,190,000	2,471,145	2,750,000	1,980,000
Police Pension Fund							
Investment Income							
Interest	474,951	548,973	638,871	480,000	225,095	450,000	550,000
Net Change in Fair Value	665,943	2,253,797	(2,036,056)	1,200,000	1,854,745	2,100,000	1,050,000
Total Investment Income	1,140,894	2,802,770	(1,397,185)	1,680,000	2,079,840	2,550,000	1,600,000
Miscellaneous							
Contributions - Employer	943,809	1,225,109	1,197,875	1,360,000	786,853	1,360,000	1,500,000
Contributions - Plan Members	195,233	200,679	208,463	195,000	133,328	205,000	210,000
Contributions - Other	-	-	-	-	-	-	-
Total Miscellaneous	1,139,042	1,425,788	1,406,338	1,555,000	920,182	1,565,000	1,710,000
Police Pension Fund Total	2,279,936	4,228,558	9,153	3,235,000	3,000,022	4,115,000	3,310,000
Village Revenues Total	32,959,602	35,550,772	30,133,487	34,362,200	25,853,297	35,318,360	37,366,800

Expenditure Budget

The Expenditure Budget for 2020 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 2016 Actual to Fiscal Year 2020 Budget

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revised Budget	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Budget
General Fund							
Administration & Finance							
Village Administration							
Salaries	366,278	408,688	396,702	384,100	253,076	337,500	300,000
Benefits	119,794	132,237	125,623	125,600	72,812	97,600	97,900
Professional Development	56,814	59,673	56,816	64,200	33,422	55,200	63,600
Contractual Services	172,976	153,617	202,783	275,000	192,472	279,700	84,000
Commodities & Equipment	12,983	12,939	12,283	11,600	9,261	13,200	11,400
Miscellaneous Expenditures	180,845	193,315	295,505	340,400	50,029	344,000	363,200
Village Adminstration Total	909,690	960,469	1,089,712	1,200,900	611,072	1,127,200	920,100
Legal Services							
Contractual Services	567,256	493,316	608,038	530,000	362,426	528,000	420,000
Legal Services Total	567,256	493,316	608,038	530,000	362,426	528,000	420,000
Technology Services							
Salaries	117,686	120,787	124,641	127,000	91,039	128,500	134,000
Benefits	41,910	42,821	42,944	42,500	30,871	42,700	48,000
Professional Development	1,539	4,336	1,716	5,500	2,003	2,500	5,500
Contractual Services	156,880	152,613	164,809	269,700	116,259	179,000	279,800
Commodities & Equipment	477	288	534	500	-	-	300
Miscellaneous Expenditures	-	-	-	-	-	-	-
Technology Services Total	318,492	320,845	334,644	445,200	240,171	352,700	467,600
Community Engagement							
Salaries	80,180	87,623	124,590	148,000	106,243	113,400	161,000
Benefits	21,285	31,546	42,579	64,300	44,294	60,300	66,100
Professional Development	533	1,929	1,092	900	1,235	1,700	1,200
Contractual Services	13,291	22,864	27,242	52,400	40,322	51,200	60,100
Commodities & Equipment	185	422	804	1,200	503	900	1,000
Miscellaneous Expenditures	54,940	54,659	82,630	109,500	93,316	107,100	126,200
Community Engagement Total	170,414	199,043	278,937	376,300	285,912	334,600	415,600

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Budget

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revised Budget	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Budget
General Fund (continued)							
Administration & Finance (continued)							
Financial Services							
Salaries	253,636	259,263	271,311	286,300	202,422	285,600	299,400
Benefits	83,457	59,935	85,444	91,100	61,926	86,500	99,100
Professional Development	2,729	1,412	2,027	3,200	3,112	3,400	3,200
Contractual Services	67,601	67,873	62,285	72,000	62,865	72,800	74,200
Commodities & Equipment	2,836	5,310	3,542	4,000	2,359	4,000	3,700
Miscellaneous Expenditures	-	5,905	-	-	(1)	-	-
Financial Services Total	410,259	399,698	424,609	456,600	332,682	452,300	479,600
Human Resources							
Salaries	93,595	99,013	101,034	102,900	62,705	79,500	63,200
Benefits	30,885	32,115	40,127	35,500	23,583	30,500	32,400
Professional Development	3,098	3,491	3,352	5,300	2,246	4,400	5,300
Contractual Services	9,435	5,968	7,743	13,400	4,293	7,100	14,900
Commodities & Equipment	612	437	636	1,000	400	500	1,000
Miscellaneous Expenditures	1,468	700	680	1,000	-	500	1,000
Human Resources Total	139,093	141,724	153,572	159,100	93,226	122,500	117,800
Risk Management							
Salaries	78,512	81,737	84,970	86,400	49,958	61,300	43,700
Benefits	70,793	87,856	58,714	28,700	14,761	8,500	14,900
Professional Development	412	1,287	392	1,200	259	500	1,400
Contractual Services	504,627	624,146	551,321	541,000	488,123	565,200	676,000
Commodities & Equipment	-	-	-	-	-	-	-
Miscellaneous Expenditures	1,482	1,900	1,375	2,000	504	1,500	2,000
Risk Management Total	655,826	796,926	696,772	659,300	553,604	637,000	738,000
Administration & Finance Total	3,171,030	3,312,021	3,586,284	3,827,400	2,479,095	3,554,300	3,558,700
Development Services							
Inspectional Services							
Salaries	200,711	207,209	218,530	296,800	147,865	206,900	274,100
Benefits	67,649	83,363	87,428	106,900	57,087	73,900	96,700
Professional Development	2,636	1,376	2,712	4,400	1,669	2,700	3,900
Contractual Services	57,218	67,104	115,274	55,700	41,937	54,200	71,200
Commodities & Equipment	721	815	1,122	1,800	391	1,200	1,900
Miscellaneous Expenditures	-	-	-	-	-	-	-
Inspectional Services Total	328,935	359,867	425,066	465,600	248,949	338,900	447,800

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Budget

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revised Budget	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Budget
General Fund (continued)							
Development Services (continued)							
Planning & Zoning							
Salaries	143,527	150,690	157,606	169,900	116,442	157,700	186,500
Benefits	41,948	46,293	46,971	74,300	29,587	39,600	58,300
Professional Development	2,107	3,013	1,470	5,200	790	2,200	4,600
Contractual Services	3,356	5,453	5,171	7,800	2,142	6,600	22,800
Commodities & Equipment	832	1,355	1,807	2,200	617	2,100	2,500
Miscellaneous Expenditures	-	-	-	1,000	-	-	1,000
Planning & Zoning Total	191,770	206,804	213,025	260,400	149,578	208,200	275,700
Development Services Total	520,705	566,671	638,091	726,000	398,527	547,100	723,500
Public Safety							
Police Administration							
Salaries	404,316	363,742	358,750	358,400	270,764	376,300	395,400
Benefits	190,099	168,443	189,603	200,900	146,922	204,100	229,500
Professional Development	3,549	2,743	3,639	4,600	2,834	4,100	4,700
Contractual Services	48,531	113,047	174,434	187,200	112,389	184,200	213,000
Commodities & Equipment	7,834	3,803	4,961	9,200	5,773	10,000	7,400
Miscellaneous Expenditures	-	-	-	-	-	-	-
Police Administration Total	654,329	651,778	731,387	760,300	538,682	778,700	850,000
Investigations							
Salaries	383,396	382,654	306,089	402,700	262,830	368,800	386,200
Benefits	223,041	243,268	204,849	289,400	187,980	279,600	298,900
Professional Development	8,554	7,306	8,592	9,800	6,803	9,200	9,400
Contractual Services	2,841	2,888	3,040	4,000	4,621	5,800	5,400
Commodities & Equipment	8,868	7,773	14,980	9,500	5,022	9,400	10,100
Miscellaneous Expenditures	-	-	-	-	-	-	-
Investigations Total	626,700	643,889	537,550	715,400	467,255	672,800	710,000
Patrol Operations							
Salaries	1,921,689	1,925,369	2,047,638	1,958,800	1,371,414	1,905,100	2,020,300
Benefits	989,522	1,266,617	1,258,304	1,338,700	835,447	1,330,000	1,463,600
Professional Development	19,263	14,033	10,693	19,300	8,796	13,600	18,300
Contractual Services	10,112	16,433	13,301	15,000	9,957	14,800	15,200
Commodities & Equipment	42,986	32,146	45,085	37,800	13,927	35,600	40,200
Miscellaneous Expenditures	21,469	27,472	29,822	24,000	23,224	35,700	22,400
Patrol Operations Total	3,005,041	3,282,070	3,404,843	3,393,600	2,262,766	3,334,800	3,580,000
Fire Administration							
Salaries	182,074	188,892	194,735	194,000	139,490	197,900	200,500
Benefits	59,524	65,198	66,907	90,000	49,689	69,800	77,800
Professional Development	5,845	5,263	5,223	7,600	3,833	6,100	8,500
Contractual Services	41,200	36,309	40,595	51,100	32,257	43,700	60,400
Commodities & Equipment	2,409	5,321	6,928	6,800	3,116	6,400	6,800
Miscellaneous Expenditures	-	-	-	1,000	-	-	1,000
Fire Administration Total	291,052	300,983	314,388	350,500	228,384	323,900	355,000

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Budget

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revised Budget	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Budget
General Fund (continued)							
Public Safety							
Fire Operations							
Salaries	1,921,072	1,795,267	1,980,049	1,940,700	1,397,634	1,963,700	1,926,500
Benefits	719,606	750,137	1,072,550	819,000	620,738	859,600	952,400
Professional Development	41,674	31,973	36,503	57,900	51,153	58,600	57,600
Contractual Services	60,804	79,451	105,168	90,100	60,774	102,300	90,100
Commodities & Equipment	62,991	41,007	85,827	59,200	51,218	69,600	58,400
Miscellaneous Expenditures	33,394	11,133	49,379	30,000	7,219	10,000	30,000
Fire Operations Total	2,839,541	2,708,968	3,329,476	2,996,900	2,188,736	3,063,800	3,115,000
Emergency Operations							
Professional Development	-	-	-	3,600	-	-	3,600
Contractual Services	361,686	323,758	320,859	309,800	223,891	337,000	334,800
Commodities & Equipment	315	30	-	1,100	1,100	1,100	1,100
Miscellaneous Expenditures	10,348	11,298	19,764	12,600	8,903	12,000	13,000
Emergency Operations Total	372,349	335,086	340,623	327,100	233,894	350,100	352,500
Fire & Police Commission							
Professional Development	-	154	-	2,000	33	400	2,000
Contractual Services	16,548	19,325	14,740	17,600	13,501	16,000	17,600
Commodities & Equipment	-	-	-	400	-	-	400
Miscellaneous Expenditures	-	-	-	-	-	-	-
Fire & Police Commission Total	16,548	19,479	14,740	20,000	13,535	16,400	20,000
Total Public Safety	7,805,560	7,942,253	8,673,007	8,563,800	5,933,252	8,540,500	8,982,500
Public Works							
Administration							
Salaries	65,766	68,092	84,612	72,900	53,504	74,600	74,500
Benefits	29,100	22,504	22,042	28,900	17,963	26,000	23,600
Professional Development	201	335	138	800	993	1,400	3,900
Contractual Services	10,530	9,818	11,514	12,100	7,909	11,100	15,700
Commodities & Equipment	484	521	1,374	400	81	400	2,300
Administration Total	106,081	101,270	119,680	115,100	80,450	113,500	120,000
Street Operations							
Salaries	465,082	423,120	443,544	408,400	342,010	446,700	416,900
Benefits	149,230	132,249	148,931	116,400	116,442	159,800	143,300
Professional Development	1,035	2,230	1,425	1,500	2,712	3,600	4,100
Contractual Services	134,072	110,288	102,597	149,700	64,948	114,700	149,700
Commodities & Equipment	140,316	119,536	152,022	211,200	114,210	183,800	218,100
Miscellaneous Expenditures	16,808	10,741	26,229	53,000	26,842	35,000	80,000
Street Operations Total	906,543	798,164	874,748	940,200	667,164	943,600	1,012,100

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Budget

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revised Budget	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Budget
General Fund (continued)							
Public Works (continued)							
Forestry							
Salaries	85,046	91,390	112,407	134,300	79,318	115,700	103,200
Benefits	25,646	26,544	32,875	33,900	24,774	35,000	38,300
Professional Development	1,541	2,408	2,092	3,000	420	800	3,500
Contractual Services	121,901	139,527	176,287	188,200	87,585	152,000	203,300
Commodities & Equipment	11,229	16,573	16,824	24,700	4,911	15,900	26,200
Miscellaneous Expenditures	-	-	-	-	-	-	-
Forestry Total	245,363	276,442	340,485	384,100	197,008	319,400	374,500
Property Maintenance Total							
Salaries	131,148	118,931	141,485	132,900	106,344	150,700	121,100
Benefits	33,891	30,628	38,271	36,900	30,113	42,700	42,600
Professional Development	-	-	9	-	85	200	-
Contractual Services	74,646	104,261	109,491	110,200	44,484	87,500	110,300
Commodities & Equipment	16,813	29,777	30,406	29,700	8,213	22,000	29,200
Miscellaneous Expenditures	-	-	-	-	-	-	-
Property Maintenance Total	256,498	283,597	319,662	309,700	189,239	303,100	303,200
Central Garage							
Salaries	172,490	181,236	213,271	202,100	159,135	221,000	251,200
Benefits	69,656	71,618	78,221	80,000	57,037	78,000	113,200
Professional Development	4,309	3,246	4,851	4,650	3,280	4,600	2,900
Contractual Services	59,972	80,599	77,369	68,450	62,991	78,400	66,700
Commodities & Equipment	172,518	180,068	210,863	199,800	145,254	229,400	192,200
Central Garage Total	478,945	516,767	584,575	555,000	427,698	611,400	626,200
Public Works Total	1,993,430	1,976,240	2,239,150	2,304,100	1,561,559	2,291,000	2,436,000
Transfers Out							
Trnsfr to Capital Impr Fund	1,425,000	1,100,000	230,000	160,000	-	200,000	25,000
Trnsfr to Debt Service Fund	-	-	450,000	245,000	225,000	260,000	250,000
Trnsfr to BWH Fund	-	-	-	-	-	850,000	100,000
Transfers Out Total	1,425,000	1,100,000	680,000	405,000	225,000	1,310,000	375,000
General Fund Totals	14,915,725	14,897,185	15,816,532	15,826,300	10,597,433	16,242,900	16,075,700

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Budget

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revised Budget	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Capital Improvement Fund							
Development Services							
Engineering							
Salaries	145,858	134,495	127,933	106,300	96,748	159,200	116,500
Benefits	42,116	38,144	35,219	31,300	25,714	42,900	35,200
Professional Development	660	1,826	1,633	4,250	1,470	2,500	4,450
Contractual Services	12,313	5,555	786	900	-	-	900
Commodities & Equipment	928	785	1,017	1,550	337	1,200	1,550
Engineering Total	201,875	180,805	166,588	144,300	124,270	205,800	158,600
Development Services Total	201,875	180,805	166,588	144,300	124,270	205,800	158,600
Village Property Improvements							
Facility Improvements	24,103	106,174	132,257	647,000	178,339	284,800	149,000
Property Improvements	324,340	116,141	172,302	142,000	50,555	112,000	180,500
Pedestrian & Bikeway Projects	33,538	76,641	104,337	1,475,000	143,401	177,400	192,000
Vehicle & Equipment Purchases	496,970	891,988	700,574	649,000	201,241	338,500	1,080,800
Village Property Total	878,951	1,190,944	1,109,470	2,913,000	573,536	912,700	1,602,300
Infrastructure Improvements							
Street Improvements	560,353	1,020,516	657,073	2,068,800	542,226	743,000	2,694,000
Parking Improvements	-	-	18,401	25,000	2,967	3,000	25,000
Stormwater Improvements	474	-	-	75,000	33,351	75,000	500,000
Infrastructure Total	560,827	1,020,516	675,474	2,168,800	578,544	821,000	3,219,000
Transfers Out							
Transfer to TIF Fund	-	-	1,000,000	-	-	1,000,000	1,000,000
Transfer to Debt Service Fund	170,000	200,000	-	-	-	-	-
Transfers Out Total	170,000	200,000	1,000,000	-	-	1,000,000	1,000,000
Capital Improvement Fund Total	1,811,653	2,592,265	2,951,532	5,226,100	1,276,350	2,939,500	5,979,900

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Budget

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revised Budget	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Budget
TIF District Fund							
Administration & Finance							
Administration							
Contractual Services	21,070	6,074	359	25,000	3,077	4,000	25,000
Commodities & Equipment	-	-	-	-	-	-	-
Miscellaneous	-	-	-	10,000	-	-	10,000
Total Administration	21,070	6,074	359	35,000	3,077	4,000	35,000
Debt Service							
Principal	762,465	841,197	897,027	930,000	-	944,600	985,000
Interest & Fiscal Charges	183,462	164,619	143,285	132,000	48,921	120,900	106,000
Total Debt Service	945,927	1,005,816	1,040,312	1,062,000	48,921	1,065,500	1,091,000
TIF District Fund Total	966,997	1,011,890	1,040,671	1,097,000	51,997	1,069,500	1,126,000
Debt Service Fund							
Debt Service							
Principal	870,000	895,000	575,000	165,000	-	165,000	170,000
Interest & Fiscal Charges	161,394	143,743	129,885	80,200	39,198	79,195	75,300
Debt Service Total	1,031,394	1,038,743	704,885	245,200	39,198	244,195	245,300
Debt Service Fund Total	1,031,394	1,038,743	704,885	245,200	39,198	244,195	245,300

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Budget

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revised Budget	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Water & Sewer Fund							
Adminisration							
Administration & Finance							
Utility Services							
Salaries	122,788	133,249	149,162	144,300	104,316	147,095	160,600
Benefits	102,263	42,921	41,554	95,800	31,515	42,500	84,700
Professional Development	-	-	230	1,000	335	400	1,500
Contractual Services	41,643	32,506	29,825	50,100	33,195	47,600	45,700
Commodities & Equipment	2,263	2,866	3,358	2,500	5,282	6,500	2,500
Miscellaneous Expenditures	-	6,134	-	-	-	-	-
Total Utility Services	268,957	217,676	224,129	293,700	174,643	244,095	295,000
Public Works							
Administration							
Salaries	131,951	135,644	97,836	84,600	62,613	87,400	88,500
Benefits	104,368	51,297	27,359	85,800	22,257	31,900	61,200
Professional Development	553	1,269	550	1,350	565	1,000	1,200
Contractual Services	55,574	59,785	32,024	46,100	40,178	54,200	77,200
Commodities & Equipment	896	589	242	1,050	103	600	1,100
Miscellaneous Expenditures	737,400	727,800	700,800	701,400	526,050	701,400	701,400
Admininstration Total	1,030,742	976,384	858,811	920,300	651,766	876,500	930,600
Administration Total	1,299,699	1,194,060	1,082,940	1,214,000	826,409	1,120,595	1,225,600
Operations							
Development Services							
Engineering							
Salaries	147,047	178,315	209,746	235,800	159,418	205,300	151,800
Benefits	95,542	60,192	49,222	117,700	44,213	58,000	102,800
Professional Development	627	1,821	1,714	3,500	988	2,100	3,700
Contractual Services	12,278	5,053	786	1,000	-	200	1,400
Commodities & Equipment	927	778	881	1,600	337	900	1,600
Total Engineering	256,421	246,159	262,349	359,600	204,957	266,500	261,300
Public Works							
Property Maintenance							
Contractual Services	7,189	15,761	10,539	13,700	5,651	10,500	15,900
Commodities	3,518	2,204	2,808	3,600	2,474	3,500	3,600
Total Property Maintenance	10,707	17,965	13,347	17,300	8,125	14,000	19,500

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Budget

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revised Budget	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Water & Sewer Fund (continued)							
Operations (continued)							
Public Works (continued)							
Utility Maintenance							
Salaries	375,246	368,195	390,825	404,300	295,160	421,300	423,400
Benefits	307,226	184,073	149,022	330,900	119,117	162,600	263,500
Professional Development	1,113	965	1,655	3,600	1,915	3,100	3,600
Contractual Services	94,860	78,606	92,621	103,200	61,273	92,000	103,200
Commodities & Equipment	106,681	92,310	99,963	98,400	79,492	106,200	137,200
Miscellaneous Expenditures	-	-	10,000	-	-	-	-
Total Utility Maintenance	885,126	724,149	744,086	940,400	556,957	785,200	930,900
Water Production							
Salaries	109,371	119,256	139,285	111,300	107,787	153,700	168,200
Benefits	90,454	54,003	43,340	93,300	37,450	52,600	92,900
Professional Development	1,288	1,618	2,253	1,800	1,270	1,800	2,800
Contractual Services	111,468	116,791	148,203	129,000	88,736	124,700	139,200
Commodities & Equipment	71,963	73,862	84,099	72,500	83,877	96,750	110,200
Miscellaneous Expenditures	-	-	-	-	-	-	-
Total Water Production	384,544	365,530	417,180	407,900	319,120	429,550	513,300
Wastewater Treatment							
Salaries	250,203	315,306	328,948	376,500	256,485	366,600	370,000
Benefits	194,518	134,761	94,347	260,800	83,594	117,700	272,900
Professional Development	1,269	1,790	2,013	4,000	3,360	4,100	4,400
Contractual Services	343,156	385,374	328,635	352,600	230,944	336,500	369,000
Commodities & Equipment	76,709	88,071	84,376	132,300	60,971	102,600	142,200
Miscellaneous Expenditures	-	-	-	-	-	-	-
Total Wastewater Treatment	865,855	925,302	838,319	1,126,200	635,353	927,500	1,158,500
Operations Total	2,402,653	2,279,105	2,275,281	2,851,400	1,724,511	2,422,750	2,883,500
Capital Expenses (continued)							
Village Property							
Facility Improvements	1,044	45,864	43,460	105,000	9,500	85,000	66,000
Vehicle & Equipment Purchase	-	-	160,846	60,000	79,161	80,000	105,000
Village Property Total	1,044	45,864	204,306	165,000	88,661	165,000	171,000

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Budget

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revised Budget	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Water & Sewer Fund (continued)							
Capital Expenses (continued)							
Infrastructure Improvements							
Stormwater Improvements	1,375	638,435	1,930,381	20,000	1,017	5,100	205,000
Water Main Improvements	58,571	474,678	113,080	1,175,000	155,822	290,100	825,000
Water Facilities Projects	-	-	-	126,000	98,741	140,000	210,000
Sanitary Sewer Main Projects	736,821	5,714,940	4,093,574	429,000	112,873	330,000	650,000
Wastewater Facilities Projects	423,598	28,551	743,893	1,103,000	823,139	1,200,000	240,000
Infrastructure Total	1,220,365	6,856,604	6,880,928	2,853,000	1,191,593	1,965,200	2,130,000
Sub-Total Capital Expenses	1,221,409	6,902,468	7,085,234	3,018,000	1,280,254	2,130,200	2,301,000
Less: Capitalized Fixed Assets	(861,325)	(6,766,086)	(6,691,210)	(2,268,000)	-	(1,565,000)	(1,195,000)
Total Capital Expenses	360,084	136,382	394,024	750,000	1,280,254	565,200	1,106,000
Debt Service							
Principal	694,667	7,376,561	1,052,416	1,240,000	-	1,240,000	1,265,000
Interest & Fiscal Charges	720,465	690,904	877,788	717,000	358,639	717,500	691,500
Debt Issuance Costs	-	122,094	71,857	-	-	-	-
Debt Service Total	1,415,132	8,189,559	2,002,061	1,957,000	358,639	1,957,500	1,956,500
Transfers Out							
Trnsfr to Capital Imprmnt Fund	-	602,913	193,000	-	-	-	-
Transfers Out Total	-	602,913	193,000	-	-	-	-
Water & Sewer Fund Total	5,477,568	12,402,019	5,947,306	6,772,400	4,189,812	6,066,045	7,171,600
Recycling & Refuse Fund							
Administration							
Administration & Finance							
Utility Services							
Salaries	46,461	48,229	48,246	48,300	37,025	51,900	52,000
Benefits	35,208	12,470	13,956	34,800	11,012	14,900	29,000
Professional Development	-	-	130	600	90	200	1,000
Contractual Services	9,848	8,677	11,181	10,800	12,415	15,900	13,500
Commodities & Equipment	1,131	1,514	1,722	1,300	2,794	3,500	700
Miscellaneous Expenditures	-	-	-	-	-	-	-
Total Utility Services	92,648	70,890	75,235	95,800	63,335	86,400	96,200
Administration Total	92,648	70,890	75,235	95,800	63,335	86,400	96,200

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Budget

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revised Budget	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Recycling & Refuse Fund (continued)							
Operations							
Public Works							
Recyclng & Refuse Operations							
Salaries	37,021	38,417	42,920	39,800	21,602	33,300	55,400
Benefits	30,947	12,160	13,345	32,000	9,524	14,000	38,100
Professional Development	-	-	-	-	-	-	-
Contractual Services	897,528	905,742	916,253	943,800	643,115	933,000	950,800
Commodities & Equipment	207	-	-	200	-	-	200
Miscellaneous Expenditures	126,600	126,600	126,000	140,100	105,075	140,100	140,100
Recycling & Refuse Total	1,092,303	1,082,919	1,098,518	1,155,900	779,315	1,120,400	1,184,600
Operations Total	1,092,303	1,082,919	1,098,518	1,155,900	779,315	1,120,400	1,184,600
Recycling & Refuse Fund Total	1,184,951	1,153,809	1,173,753	1,251,700	842,651	1,206,800	1,280,800
Parking System Fund							
Administration							
Administration & Finance							
Permitting Services							
Salaries	50,843	53,876	53,811	48,900	39,216	54,600	48,800
Benefits	36,127	16,120	16,122	34,100	11,016	14,700	33,300
Professional Development	-	-	150	700	70	100	900
Contractual Services	220,847	220,625	228,872	224,400	138,820	216,600	224,400
Commodities & Equipment	1,315	1,690	697	1,700	3,235	4,100	1,700
Miscellaneous Expenditures	126,600	126,607	256,030	126,000	105,075	126,000	126,000
Total Community Services	435,732	418,918	555,682	435,800	297,432	416,100	435,100
Administration Total	435,732	418,918	555,682	435,800	297,432	416,100	435,100
Operations							
Police Department							
Parking Enforcement							
Salaries	178,472	192,205	206,292	215,900	144,003	197,600	211,600
Benefits	89,040	71,108	72,758	120,600	53,721	75,200	116,300
Professional Development	-	-	-	-	-	-	-
Contractual Services	1,703	993	1,276	1,100	810	1,800	1,100
Commodities & Equipment	2,184	2,780	1,596	2,900	518	2,100	6,000
Miscellaneous Expenditures	-	-	-	-	-	-	-
Total Parking Enforcement	271,399	267,086	281,922	340,500	199,051	276,700	335,000

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Budget

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revised Budget	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Parking System Fund (continued)							
Operations (continued)							
Public Works							
Parking System Maintenance							
Salaries	72,681	72,486	82,942	78,400	52,451	71,800	66,600
Benefits	84,165	25,802	23,933	90,300	18,193	24,800	77,400
Professional Development	-	-	114	-	-	-	-
Contractual Services	65,992	75,737	69,475	114,100	44,590	74,600	162,500
Commodities & Equipment	21,890	21,509	23,583	42,600	15,197	32,000	39,000
Total Parking Maintenance	244,728	195,534	200,047	325,400	130,430	203,200	345,500
Operations Total	516,127	462,620	481,969	665,900	329,481	479,900	680,500
Capital Expenses							
Infrastructure Improvements							
Parking Improvements	-	173,368	190,572	2,411,000	802,643	848,000	2,495,000
Infrastructure Imprvmnts Total	-	173,368	190,572	2,411,000	802,643	848,000	2,495,000
Less: Capital Assets Capitalized	-	(155,730)	(190,572)	(2,390,000)	-	(730,000)	(2,420,000)
Total Capital Expenses	-	17,638	-	21,000	802,643	118,000	75,000
Debt Service							
Principal	-	-	-	-	-	-	-
Interest & Fiscal Charges	-	-	-	-	-	-	-
Debt Service Total	-	-	-	-	-	-	-
Parking System Fund Total	951,859	899,176	1,037,651	1,122,700	1,429,555	1,014,000	1,190,600
Barrington White House Fund							
Operations							
Communications & Community Engagement							
Event Operations							
Salaries	7,760	20,937	66,342	57,100	42,379	60,900	47,600
Benefits	1,706	19,406	57,834	22,700	22,443	30,800	24,000
Professional Development	267	150	625	300	459	600	700
Contractual Services	326,556	274,952	167,152	141,750	75,278	106,400	134,600
Commodities & Equipment	60,737	43,056	44,692	29,650	30,459	40,000	31,200
Miscellaneous Expenditures	54,854	43,548	48,500	46,800	42,750	46,800	46,800
Event Operations Total	451,880	402,049	385,145	298,300	213,768	285,500	284,900

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Budget

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revised Budget	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Barrington White House Fund (continued)							
Operations (continued)							
Communications & Community Engagement (continued)							
Community & Cultural Events							
Salaries	-	-	13,081	21,000	12,576	18,728	38,700
Benefits	-	-	11,077	9,100	5,187	7,650	18,700
Professional Development	-	-	117	100	48	100	300
Contractual Services	-	123,004	153,970	140,000	100,827	149,100	122,500
Commodities & Equipment	-	2,893	2,815	4,000	5,421	6,357	12,300
Community & Cultural Total	-	125,897	181,060	174,200	124,059	181,935	192,500
Operations Total	451,880	527,946	566,205	472,500	337,827	467,435	477,400
Capital Expenses							
Village Facilities							
Facility Improvements	49,194	-	86,390	-	15,343	15,400	-
Facility Improvements Total	49,194	-	86,390	-	15,343	15,400	-
Village Facilities Total	49,194	-	86,390	-	15,343	15,400	-
Total Capital Expenses	49,194	-	86,390	-	15,343	15,400	-
Less: Capital Assets Capitalized	-	-	-	-	-	-	-
Total Capital Expenses	49,194	-	86,390	-	15,343	15,400	-
Debt Service							
Principal	1,650,000	1,650,000	1,100,000	-	-	-	-
Interest & Fiscal Charges	83,520	49,603	19,361	-	-	-	-
Debt Service Total	1,733,520	1,699,603	1,119,361	-	-	-	-
White House Fund Total	2,234,594	2,227,549	1,771,956	472,500	353,170	482,835	477,400

Budgeted Expenditures/Expenses by Fund, Fiscal Year 2016 Actual to Fiscal Year 2020 Budget

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Revised Budget	FY 2019 9-Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Firefighter's Pension Fund							
Fire Department							
Pension Administration							
Benefits	489,282	679,702	635,744	775,000	466,593	725,000	875,000
Professional Development	2,233	2,354	2,405	4,500	1,410	3,700	4,500
Contractual Services	140,008	141,198	105,255	140,000	73,667	103,000	140,000
Commodities	-	-	-	200	-	100	200
Pension Administration Total	631,523	823,254	743,404	919,700	541,670	831,800	1,019,700
Fire Department Total	631,523	823,254	743,404	919,700	541,670	831,800	1,019,700
Firefighter's Pension Fund Total	631,523	823,254	743,404	919,700	541,670	831,800	1,019,700
Police Pension Fund							
Police Department							
Pension Administration							
Benefits	1,929,580	1,979,949	2,090,308	2,320,000	1,461,576	2,193,500	2,350,000
Professional Development	1,130	1,595	1,545	4,500	-	800	4,500
Contractual Services	99,911	100,164	95,900	112,000	68,783	99,500	112,000
Commodities	-	-	-	-	-	-	-
Pension Administration Total	2,030,621	2,081,708	2,187,753	2,436,500	1,530,359	2,293,800	2,466,500
Police Department Total	2,030,621	2,081,708	2,187,753	2,436,500	1,530,359	2,293,800	2,466,500
Police Pension Fund Total	2,030,621	2,081,708	2,187,753	2,436,500	1,530,359	2,293,800	2,466,500
Total Expenditures	**28,947,218**	**30,451,037**	**30,643,028**	**33,725,100**	**20,627,195**	**28,841,375**	**34,393,500**

COMPENSATION PLAN FOR 2020

The Compensation Plan is approved by the Village Board as part of the legal budget and it sets the authorized number and classification of 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 each 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. In general, the Village tries to move non-represented employees who are performing in their job duties to the top of the salary in seven to ten years, similar to the seven years it takes most represented employees to move to the top of their 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 last 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 January 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 Village's policy is to evaluate an employee after a six month introductory period and make a salary adjustment if warranted based on the employee's performance. The first January 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 December 31. 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 awarded to represented employees on January 1 of each fiscal year, similar to non-represented employees. 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 seven (7) 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 01.01.2020 to 12.31.2020									
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	69,782	76,084	82,177	87,952	93,200	97,367	100,162	16.0
	Hourly	33.55	36.58	39.51	42.28	44.81	46.81	48.15	
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 December 31, 2022.
7. The International Association of Firefighters (IAFF) contract expired April 30, 2019.

Compensation Plan - Schedule II: Full-Time Non-Represented Employees
Effective 01.01.2020 to 12.31.2020

	Annual Salary		Hourly Salary		Authorized
	Minimum	Maximum	Minimum	Maximum	Positions
Administrative					
Administrative Assistant	34,350	58,100	16.51	27.93	4.0
Accounting Assistant	39,800	64,200	19.13	30.87	2.0
Executive Assistant	48,200	74,900	23.17	36.01	2.0
Professional/Technical					
Public Service Officer	40,700	64,200	19.57	30.87	1.0
Hospitality Manager	40,700	64,200	19.57	30.87	1.0
Maintenance Worker	52,700	70,400	25.34	33.85	9.0
Utility Treatment Operator	54,300	74,100	26.11	35.63	4.0
Mechanic	56,200	77,700	27.02	37.36	1.0
Lab Technician	56,200	77,700	27.02	37.36	1.0
Building Inspector	58,800	85,500	28.27	41.11	2.0
Senior Building Inspector	64,200	89,800	30.87	43.17	1.0
Project Manager	67,400	98,500	32.40	47.36	1.0
Department Coordinator	53,900	102,800	25.91	49.42	3.0
Village Engineer	74,900	116,600	36.01	56.06	1.0
Supevisory					
Records Supervisor	53,500	76,900	25.72	36.97	1.0
Foreman	69,600	90,400	33.46	43.46	2.0
Assistant to the Village Manager	69,600	96,200	33.46	46.25	1.0
Public Works Supervisor	74,400	100,600	35.77	48.37	3.0
Human Resources/Risk Manager	75,300	109,800	36.20	52.79	1.0
Technology Services Manager	75,300	109,800	36.20	52.79	1.0
Sergeant	87,500	114,800	42.07	55.19	5.0
Plant Supervisor	74,900	116,600	36.01	56.06	1.0
Managerial					
Assistant Department Director	76,500	122,400	36.78	58.85	2.0
Assistant Public Safety Chief	76,500	128,300	36.78	61.68	3.0
Department Director	98,500	153,100	47.36	73.61	4.0
Public Safety Chief	98,500	153,100	47.36	73.61	2.0
Village Manager	147,500	185,800	70.91	89.33	1.0
				Sub-Total Full-Time Non-Represented Employees	60.0

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: Part-Time Non-Represented Employees
Effective 01.01.2020 to 12.31.2020

	Annual Salary Minimum	Annual Salary Maximum	Authorized Hours	Actual Positions	Full-Time Equivalent Positions
Temporary/Seasonal Positions					
Seasonal Laborer					
Snow & Ice Control Operations	16.00	27.00	960	2.00	0.46
Spring/Summer Operations	10.00	19.00	728	7.00	0.35
Interns					
Communications & Events	10.00	18.00	510	1.00	0.25
Engineering	10.00	18.00	510	1.00	0.25
Utility Services Technician	10.00	18.00	510	1.00	0.25
Regular Part-Time Positions					
Laborer	15.77	24.06	8,112	10.00	2.75
Administrative Assistant	16.51	27.93	8,112	6.00	3.90
Accounting Assistant	19.13	30.87	1,456	1.00	0.70
Technology Services Technician	22.45	33.15	1,040	1.00	0.50
White House Manager	19.57	35.00	312	1.00	0.15
GIS Coordinator	31.00	44.90	1,248	1.00	0.60
Sub-Total Full-Time Non-Represented Employees				32.0	10.15

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.

Compensation Plan - Schedule IV: Village Board
Effective 01.01.2020 to 12.31.2020

	Quarterly	Actual Positions
Village Board		
Village President	-	1.0
Village Trustee (3 Elected 4/7/2015)	-	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 2019 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 2020 – 2025 Five-Year Financial Projection is based on the following general assumptions:

- General inflation at a rate of 2.0% in 2020, 2021, and 2022, and 2.5% from 2023 through 2025;
- Personnel cost inflation: In years beyond 2020, 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 2021 and 2022, 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 2020 Budget and 2021-2025 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 60 – 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 2020 through 2025, and the ending Fund Balance in 2025 is projected to equal $8,962,355. The General Fund will have a 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 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Revenues							
Tax Revenue	4,539,800	4,610,000	4,685,000	4,740,000	4,820,000	4,954,000	5,048,000
Intergovernmental	7,748,000	7,865,000	8,020,000	8,145,000	8,275,000	8,410,000	8,560,000
Licenses, Permits, & Fees	838,500	830,000	820,000	820,000	820,000	820,000	820,000
Charges for Services	1,553,600	1,610,600	1,642,000	1,642,000	1,697,000	1,697,000	1,697,000
Sales & Rental Revenue	450,000	450,000	450,000	450,000	460,000	460,000	460,000
Fines & Forfeitures	118,600	136,000	136,000	136,000	136,000	136,000	136,000
Investment Income	358,100	305,000	305,000	305,000	305,000	305,000	305,000
Miscellaneous	250,000	283,400	257,500	257,500	257,500	257,500	257,500
Total Revenues	15,856,600	16,090,000	16,315,500	16,495,500	16,770,500	17,039,500	17,283,500
Expenditures							
Administration & Finance	3,554,300	3,558,700	3,334,881	3,180,518	3,226,309	3,273,283	3,321,478
Development Services	547,100	723,500	740,603	758,190	776,276	794,876	814,008
Public Safety	8,540,500	8,982,500	9,219,445	9,463,747	9,715,655	9,975,428	10,243,334
Public Works	2,291,000	2,436,000	2,364,458	2,406,722	2,450,113	2,494,665	2,540,415
Total Expenditures	14,932,900	15,700,700	15,659,388	15,809,178	16,168,352	16,538,252	16,919,235
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	923,700	389,300	656,112	686,322	602,148	501,248	364,265
Other Financing (Uses)							
Transfers Out	(1,310,000)	(375,000)	(645,000)	(675,000)	(595,000)	(495,000)	(325,000)
Net Change in Fund Balance	(386,300)	14,300	11,112	11,322	7,148	6,248	39,265
Beginning Fund Balance	9,259,260	8,872,960	8,887,260	8,898,372	8,909,695	8,916,842	8,923,090
Ending Fund Balance	8,872,960	8,887,260	8,898,372	8,909,695	8,916,842	8,923,090	8,962,355

Analysis of Projected Changes in Fund Balances

The total Fund Balance for the General Fund is projected to increase each year from 2020 through 2025 and will increase a total of $75,094 (0.84%) during the period. 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 during the period 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 $5,904,331, or 4.19 months of expenditures in 2025. The increase is 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 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Fund Balance							
Non-spendable	8,985	8,985	8,985	8,985	8,985	8,985	8,985
Restricted	456,705	441,705	383,905	346,105	323,305	278,505	283,705
Committed	-	-	-	-	-	-	-
Assigned	3,330,334	2,990,334	3,010,334	2,870,334	2,805,334	2,865,334	2,765,334
Unassigned	5,076,936	5,446,236	5,495,148	5,684,271	5,779,218	5,770,266	5,904,331
Fund Balance Total	8,872,960	8,887,260	8,898,372	8,909,695	8,916,842	8,923,090	8,962,355
One Month of Expenses	1,244,408	1,308,392	1,304,949	1,317,431	1,347,363	1,378,188	1,409,936
Four Months of Expenses	4,977,633	5,233,567	5,219,796	5,269,726	5,389,451	5,512,751	5,639,745
Months of Expenses in Unassigned Fund Balance	4.08	4.16	4.21	4.31	4.29	4.19	4.19

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 2020 to 2025 period are projected to average $979,167, with the largest receipts occurring in 2020 and 2022 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 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Revenues							
Tax Revenue	200,000	180,000	180,000	180,000	180,000	180,000	180,000
Intergovernmental	63,000	2,440,000	25,000	825,000	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	145,000	145,000	145,000	145,000	145,000	145,000	145,000
Investment Income	25,000	20,000	20,000	25,000	30,000	35,000	40,000
Miscellaneous	20,000	55,000	55,000	55,000	55,000	55,000	55,000
Total Revenues	478,000	2,850,000	435,000	1,240,000	445,000	450,000	455,000
Expenditures							
Development Services							
Engineering	205,800	158,600	162,664	166,843	171,141	175,562	180,110
Village Property Improvements							
Facility Improvements	284,800	149,000	129,000	129,000	154,000	129,000	50,000
Property Improvements	112,000	180,500	112,000	137,000	112,000	112,000	112,000
Pedestrian & Bikeway Projects	177,400	192,000	444,000	1,151,000	153,000	170,000	167,000
Vehicle & Equipment Purchases	338,500	1,080,800	579,300	859,525	472,400	816,800	172,400
Infrastructure Improvements							
Street Improvements	743,000	2,694,000	3,244,300	329,500	329,800	220,000	220,000
Parking Improvements	3,000	25,000	-	-	-	-	-
Stormwater Management	75,000	500,000	-	-	-	-	-
Total Expenditures	1,939,500	4,979,900	4,671,264	2,772,868	1,392,341	1,623,362	901,510
Excess/(Deficiency) of Revenues Over/(Under) Expenditures	(1,461,500)	(2,129,900)	(4,236,264)	(1,532,868)	(947,341)	(1,173,362)	(446,510)
Other Financing Sources/(Uses)							
Debt Issuance	-	-	-	-	-	-	-
Transfers In	200,000	25,000	400,000	430,000	350,000	250,000	80,000
Transfers Out	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,477,342)	-	-
Net Other Financing	(800,000)	(975,000)	(600,000)	(570,000)	(1,127,342)	250,000	80,000
Net Change in Fund Balance	(2,261,500)	(3,104,900)	(4,836,264)	(2,102,868)	(2,074,683)	(923,362)	(366,510)
Beginning Fund Balance	11,979,690	9,718,190	6,613,290	1,777,026	(325,842)	(2,400,525)	(3,323,887)
Ending Fund Balance	9,718,190	6,613,290	1,777,026	(325,842)	(2,400,525)	(3,323,887)	(3,690,397)

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 slightly less than $5 million in 2020 to a low of $901,510 in 2025. The Fund Balance will decline every year through 2025 as expenditures exceed revenues and as the Village begins a process of transferring equity to the TIF Fund to reduce the Interfund Loan owed by the TIF Fund to the Capital Improvement Fund. The TIF Fund, which currently owes the Capital Improvement Fund $6.8 million, will not generate sufficient resources to repay the loan and the reduction of this Interfund loan balance will be recognized in the Statements of Revenues, Expenditures, Transfers, and Changes in Fund Balance in both the Capital Improvement Fund and the TIF Fund through a transfer process. The TIF Fund is currently projected to be able to repay an estimated $1.3 million of the $7.8 million interfund loan by the time the TIF Fund terminates in 2023.

If the revenues and expenses in the Five Year Forecast occur as currently projected, at the end of 2025 the Fund will have a negative Fund Balance of $3,690,397. 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 for Infrastructure is the amount that has been committed by the Village Board for future street improvement projects and will be utilized in 2020 for the Hart Road Intersection. In future years, if the Village proceeds with the currently recommended level of infrastructure improvements without securing additional revenue, this Committed Fund Balance will become increasingly negative as infrastructure spending greatly exceeds the resources available to support it.

Capital Improvement Fund - Analysis of Changes in Fund Balance

	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Fund Balance							
Non-spendable	899	899	899	899	899	899	899
Committed							
Barrington Village Center	80,780	105,250	130,332	156,041	182,392	209,402	237,088
Infrastructure	1,046,511	(364,859)	(3,572,205)	(4,041,781)	(2,853,816)	(3,875,189)	(4,155,384)
Assigned							
Advances to Other Funds	5,840,000	4,840,000	3,840,000	2,840,000	-	-	-
Vehicles & Equipment	2,750,000	2,032,000	1,378,000	719,000	270,000	341,000	227,000
Fund Balance Total	9,718,190	6,613,290	1,777,026	(325,842)	(2,400,525)	(3,323,887)	(3,690,397)

The Assigned Fund Balance for Advances to Other Funds 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 transferring equity in the amount of $1.0 million per year to the TIF Fund as the TIF nears the end of its existence and will likely not be able to repay the $6.8 million currently owed to the Capital Improvement Fund. 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 $227,000 at the end of 2025, but will effectively be negative since the Fund will need to use any remaining portion of this Fund Balance to complete infrastructure projects during the period. This amount will be substantially less than 50% of the total replacement value of the Village's vehicles and equipment at the end of 2020. 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 steadily throughout the five year 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 2021 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 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Revenues							
Tax Revenue	1,155,000	1,150,000	1,250,000	1,280,000	1,300,000	-	-
Sales & Rental Revenue	-	-	-	-	-	-	-
Investment Income	500	500	500	500	500	-	-
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	1,155,500	1,150,500	1,250,500	1,280,500	1,300,500	-	-
Expenditures							
Development Services							
Administration	4,000	35,000	5,000	5,000	5,000	-	-
Debt Service	1,065,500	1,091,000	955,000	990,000	1,016,000	-	-
Total Expenditures	1,069,500	1,126,000	960,000	995,000	1,021,000	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	86,000	24,500	290,500	285,500	279,500	-	-
Other Financing Sources/(Uses)							
Gain on Sale of Assets	-	-	-	-	-	-	-
Transfers In	1,000,000	1,000,000	1,000,000	1,000,000	1,477,342	-	-
Net Financing Sources/(Uses)	1,000,000	1,000,000	1,000,000	1,000,000	1,477,342	-	-
Net Change in Fund Balance	1,086,000	1,024,500	1,290,500	1,285,500	1,756,842	-	-
Beginning Fund Balance	(6,443,342)	(5,357,342)	(4,332,842)	(3,042,342)	(1,756,842)	-	-
Ending Fund Balance	(5,357,342)	(4,332,842)	(3,042,342)	(1,756,842)	-	-	-

Expenditures in the TIF Fund are projected to range from a high of $1,126,000 in 2019 to a low of $960,000 in 2021 before increasing again through 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 $6,800,000 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 2020 – 2025 because any excess cash in the Fund will repay the loan from the Capital Improvement Fund. Currently, a total of $1,363,644 is projected to be repaid to the Capital Improvement Fund.

Village Center TIF Fund - Cash Flow Analysis

	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
Beginning Cash Balance	397,729	483,644	508,144	648,644	784,144	-	-
Cash Receipts							
Revenues	1,155,500	1,150,500	1,250,500	1,280,500	1,300,500	-	-
Change in Receivables	(84)	-	-	-	-	-	-
Cash to/(from Other Funds)	-	-	-	-	-	-	-
Net Cash Receipts	1,155,416	1,150,500	1,250,500	1,280,500	1,300,500	-	-
Cash Outflows							
Expenditures	1,069,500	1,126,000	960,000	995,000	1,021,000	-	-
Repay Capital Impr Fund	-	-	150,000	150,000	1,063,644	-	-
Changes in Payables	1	-	-	-	-	-	-
Net Cash Outflows	1,069,501	1,126,000	1,110,000	1,145,000	2,084,644	-	-
Net Increase/(Decrease)	85,915	24,500	140,500	135,500	(784,144)	-	-
Ending Cash Balance	483,644	508,144	648,644	784,144	-	-	-

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 $5,901,000 in 2020 to $6,356,000 in 2025. The projected increase is based on 2% utility rate increases from 2021 through 2025.

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

	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget	FY 2025 Budget
Operating Revenues							
Water Sales	1,980,000	2,000,000	2,005,000	2,040,000	2,080,000	2,125,000	2,175,000
Sewer Sales	3,725,000	3,800,000	3,825,000	3,900,000	3,970,000	4,035,000	4,100,000
Connection Fees	130,000	100,000	80,000	80,000	80,000	80,000	80,000
Miscellaneous Sales	5,000	1,000	1,000	1,000	1,000	1,000	1,000
Total Operating Revenues	5,840,000	5,901,000	5,911,000	6,021,000	6,131,000	6,241,000	6,356,000
Operating Expenses							
Administration	1,120,595	1,225,600	1,237,687	1,250,136	1,262,961	1,284,773	1,298,386
Operations	2,422,750	2,883,500	2,943,026	3,004,312	3,067,419	3,132,409	3,199,345
Capital Expenses	565,200	1,106,000	830,000	495,000	415,000	270,000	90,000
Depreciation	1,000,000	1,100,000	1,150,000	1,200,000	1,250,000	1,300,000	1,350,000
Total Operating Expenses	5,108,545	6,315,100	6,160,712	5,949,448	5,995,380	5,987,182	5,937,730
Operating Income/(Loss)	731,455	(414,100)	(249,712)	71,552	135,620	253,818	418,270
Non-operating Revenues/(Expenses)							
Investment Income	60,000	30,000	35,000	45,000	50,000	55,000	60,000
Other Income	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Gain/Loss on Sale of Assets	-	-	-	-	-	-	-
Debt Issuance Costs	-	-	-	-	-	-	-
Interest & Fiscal Charges	(717,500)	(691,500)	(643,607)	(605,983)	(566,133)	(521,705)	(475,205)
Non-Operating Net	(651,500)	(655,500)	(602,607)	(554,983)	(510,133)	(460,705)	(409,205)
Income/(Loss), before Transfers and Capital Contributions	79,955	(1,069,600)	(852,319)	(483,431)	(374,513)	(206,887)	9,065
Transfers & Contributions							
Transfers Out	-	-	-	-	-	-	-
Capital Grants	-	-	-	-	-	-	-
Net Transfers	-	-	-	-	-	-	-
Change in Net Position	79,955	(1,069,600)	(852,319)	(483,431)	(374,513)	(206,887)	9,065
Net Position - Beginning	25,635,007	25,714,962	24,645,362	23,793,042	23,309,611	22,935,098	22,728,212
Net Position - December 31	25,714,962	24,645,362	23,793,042	23,309,611	22,935,098	22,728,212	22,737,276

Operating expenses include administration, operations, any non-capitalized capital expenses, and depreciation which expenses capitalized improvements over time. The Fund will have an operating loss in 2020 and 2021 but will then begin generate Operating Income from 2022 to 2025 as the rate increases improve operating revenues. Non-operating revenues include Investments and Other Income and non-operating expenses include the interest expense on the outstanding debt of the Fund and any loss from disposals of capital assets.

As currently projected, the Net Position Invested in Capital, Net of Debt will be negative from 2020 through 2024 but will turn positive in 2025 as the rate increases improve operating revenues and interest expense declines throughout the period. As a result of the negative Changes in Net Position during the period, the negative Unrestricted Net Position will continue to become increasingly negative throughout the period as the Village incurs significant capital expenses to maintain the infrastructure f 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 2019 Projected Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget	FY 2025 Budget
Invested in Capital, Net of Debt	25,178,044	25,338,044	26,445,209	27,426,276	28,622,068	29,967,655	31,432,655
Restricted	740,000	740,000	740,000	740,000	740,000	740,000	740,000
Unrestricted	(203,082)	(1,432,682)	(3,392,167)	(4,856,665)	(6,426,970)	(7,979,443)	(9,435,379)
	25,714,962	24,645,362	23,793,042	23,309,611	22,935,098	22,728,212	22,737,276

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 throughout the period and this will have a negative impact on the amount of cash in the Fund. In 2021, the utilization of cash will cause the actual cash in the Fund to be negative at the end of the year and this negative cash balance positions increase through 2025.

Water & Sewer Fund - Cash Flow Analysis

	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget	FY 2025 Budget
Cash from Operating Activities							
Receipts from Customers	6,804,365	6,643,911	5,917,000	6,027,000	6,137,000	6,247,000	6,362,000
Payments to Employees	(1,846,695)	(1,920,500)	(1,986,276)	(2,040,547)	(2,096,406)	(2,153,903)	(2,213,090)
Payments to Suppliers	(2,261,850)	(2,974,600)	(2,704,436)	(2,375,301)	(2,301,196)	(2,170,720)	(1,996,673)
Total	2,695,820	1,748,811	1,226,288	1,611,152	1,739,398	1,922,377	2,152,237
Cash Flows from Noncapital Financing Activities							
Transfers Out	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
Cash Flows from Capital and Related Financing Activities							
Capital Grants	-	-	-	-	-	-	-
Purchase of Capital Assets	(1,565,000)	(1,195,000)	(995,000)	(885,000)	(1,110,000)	(1,265,000)	(1,390,000)
Interest Expenses	(717,500)	(691,500)	(643,607)	(605,983)	(566,133)	(521,705)	(475,205)
Payment of Principal	(1,240,000)	(1,265,000)	(1,262,165)	(1,296,067)	(1,335,792)	(1,380,587)	(1,425,000)
Issuance of Debt	-	-	-	-	-	-	-
Total	(3,522,500)	(3,151,500)	(2,900,772)	(2,787,050)	(3,011,925)	(3,167,292)	(3,290,205)
Cash Flows from Investing Activities							
Interest Received	60,000	30,000	35,000	45,000	50,000	55,000	60,000
Total	60,000	30,000	35,000	45,000	50,000	55,000	60,000
Net Change in Cash	(766,680)	(1,372,689)	(1,639,484)	(1,130,898)	(1,222,527)	(1,189,915)	(1,077,968)
Cash & Cash Equivalents							
Beginning	2,475,032	1,708,352	335,663	(1,303,822)	(2,434,720)	(3,657,247)	(4,847,162)
Ending	1,708,352	335,663	(1,303,822)	(2,434,720)	(3,657,247)	(4,847,162)	(5,925,130)

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 $925,300 in 2019, to $1,031,000 in 2021 as the Village receives additional parking fare revenue from parking lots that will be purchased in 2019 and from the parking fare increases that went into effect in 2019. Total revenue is projected to remain constant at $1,031,000 from 2021 through 2025. Operating Expenses will decrease from $1,273,850 in 2020 to a projected $996,229 in 2022, 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). From 2023 through 2025, operating expenses will increase due to gradual increases in costs for maintaining the parking lots. Depreciation expense will in 2022 and this will cause Operating income to turn positive for a couple of years before turning negative again 2025 due to the increase in operating expenses.

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

	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget	FY 2025 Budget
Operating Revenues							
Licenses, Permits, & Fees	312,800	504,000	504,000	504,000	504,000	504,000	504,000
Charges for Service	480,000	475,000	475,000	475,000	475,000	475,000	475,000
Fines & Forfeitures	120,000	120,000	120,000	120,000	120,000	120,000	120,000
Sales & Rental Revenue	12,000	14,000	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	925,300	1,114,000	1,115,000	1,115,000	1,115,000	1,115,000	1,115,000
Operating Expenses							
Administration	416,100	435,100	318,295	321,972	325,735	329,588	333,533
Operations	479,900	680,500	615,551	629,257	643,382	657,941	672,947
Capital Expenses	118,000	75,000	-	-	-	-	-
Depreciation	83,250	83,250	129,900	45,000	45,000	37,000	37,000
Total Operating Expenses	1,097,250	1,273,850	1,063,746	996,229	1,014,117	1,024,529	1,043,480
Operating Income/(Loss)	(171,950)	(159,850)	51,255	118,771	100,883	90,471	71,520
Non-operating Revenues							
Investment Income	20,000	5,000	4,000	4,000	4,000	4,000	4,000
Intergovernmental	-	1,906,000	-	-	-	-	-
Total Non-Operating Revenues	20,000	1,911,000	4,000	4,000	4,000	4,000	4,000
Change in Net Position	(151,950)	1,751,150	55,255	122,771	104,883	94,471	75,520
Net Position - January 1	2,976,985	2,825,035	4,576,185	4,631,440	4,754,211	4,859,093	4,953,565
Net Position - December 31	2,825,035	4,576,185	4,631,440	4,754,211	4,859,093	4,953,565	5,029,085

In 2020, the Parking Fund will recognize a significant increase in the Net Position of the Fund due to the construction of an entrance drive into the North Commuter Parking lot from Northwest Highway, which will be 80% funded from grants from the Federal Government. From 2021 through 2025, the change in Net Position is estimated to equal $33,000 in total with negative changes in 2021 and 2025 and positive changes from 2022 to 2024.

One of the challenging aspects of the Parking Fund is stagnant revenues because the revenue is based on a fixed number of spaces available for parking in the commuter lots. In contrast, 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 2020 when the entrance drive into the North Commuter Lot from Northwest Highway is constructed. This will result in more of the Net Position being allocated to the Invested in Capital, Net of Debt category and cause the Unrestricted Net Position to decline further into a negative balance. After 2020, the Net Position Invested in Capital, Net of Debt will decrease each year as depreciation expense reduces this balance. As a result, the Unrestricted Net Position will increase each year.

Parking System Fund - Composition of Net Position

	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget	FY 2025 Budget
Net Position							
Invested in Capital, Net of Debt	3,244,223	5,580,973	5,451,073	5,406,073	5,361,073	5,324,073	5,287,073
Unrestricted	(419,188)	(1,004,788)	(819,634)	(651,862)	(501,980)	(370,508)	(257,988)
	2,825,035	4,576,185	4,631,440	4,754,211	4,859,093	4,953,565	5,029,085

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 2020 as a result of the construction of the entrance drive into the North Commuter Lot from Northwest Highway. Beginning in 2021, the cash position of the Fund will improve each year as no further capital expenses are planned for the five year period.

Parking System Fund - Cash Flow Analysis

	FY 2019 Projected Actual	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget	FY 2025 Budget
Cash Flows from Operating Activities							
Receipts from Customers	925,300	1,114,000	1,115,000	1,115,000	1,115,000	1,115,000	1,115,000
Payments to Employees	(358,700)	(470,600)	(423,702)	(435,498)	(447,651)	(460,171)	(473,071)
Payments to Suppliers	(575,300)	(561,600)	(423,408)	(425,525)	(427,653)	(429,791)	(431,940)
Total	(8,700)	81,800	267,891	253,977	239,696	225,038	209,989
Cash Flows from Capital and Related Financing Activities							
Purchase of Capital Assets	(730,000)	(2,420,000)	-	-	-	-	-
Intergovernmental Revenue	-	1,906,000	-	-	-	-	-
Interest Expenses	-	-	-	-	-	-	-
Payment of Principal	-	-	-	-	-	-	-
Interfund Loan/(Repayment)	-	-					
Issuance of Debt	-	-	-	-	-	-	-
Total	(730,000)	(514,000)	-	-	-	-	-
Cash Flows from Investing Activities							
Interest Received	20,000	5,000	10,000	10,000	10,000	10,000	10,000
Total	20,000	5,000	10,000	10,000	10,000	10,000	10,000
Net Change in Cash	(718,700)	(427,200)	277,891	263,977	249,696	235,038	219,989
Cash & Cash Equivalents							
Beginning	839,235	120,535	(306,665)	(28,775)	235,202	484,898	719,936
Ending	120,535	(306,665)	(28,775)	235,202	484,898	719,936	939,925

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 2020 Compensation Plan authorizes a total of 134 positions, including 91 full-time positions, 14 regular part-time positions, and 13 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 2020 Compensation Plan is 103.80, a decrease of 4.75 FTE employees (0.69%) when compared to the 108.60 FTE employees authorized in the 2019 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 103.80 FTE employees in 2020, a reduction of 48.07 FTE employees (31.7%).

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 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	Change 2018 - 2019	FY 2020 Budget	Change 2019 - 2020
General Fund							
Administration & Finance							
Village Administration	3.80	3.85	3.85	3.25	(0.60)	2.00	(1.25)
Technology Services	1.50	1.50	1.50	1.50	-	1.50	-
Communications & Engagment	0.70	1.00	1.70	2.00	0.30	2.25	0.25
Financial Services	2.65	2.65	2.65	2.85	0.20	2.95	0.10
Human Resources	1.30	1.30	1.30	1.30	-	0.70	(0.60)
Risk Management	0.70	0.70	0.70	0.70	-	0.50	(0.20)
Total Administration & Finance	10.65	11.00	11.70	11.60	(0.10)	9.90	(1.70)
Development Services							
Inspectional Services	3.00	3.10	4.22	4.22	-	3.60	(0.62)
Planning & Zoning	2.20	2.20	2.32	2.32	-	2.55	0.23
Total Development Services	5.20	5.30	6.54	6.54	-	6.15	(0.39)
Public Safety							
Police Department							
Administration	7.65	7.65	4.70	4.70	-	4.70	-
Investigations	4.20	4.20	4.20	4.20	-	4.20	-
Patrol Operations	18.50	18.50	18.50	18.50	-	18.50	-
Fire Department							
Administration	2.00	2.00	2.00	2.00	-	2.00	-
Operations	19.85	19.85	19.85	19.85	-	18.00	(1.85)
Total Public Safety	52.20	52.20	49.25	49.25	-	47.40	(1.85)
Public Works							
Administration	0.80	0.80	0.80	0.80	-	0.85	0.05
Street Operations	5.30	5.80	5.80	5.80	-	5.36	(0.44)
Forestry	1.50	1.15	1.15	1.60	0.45	1.49	(0.11)
Property Maintenance	3.10	3.00	3.00	3.00	-	2.04	(0.96)
Central Garage	2.80	2.80	2.80	2.80	-	3.20	0.40
Total Public Works	13.50	13.55	13.55	14.00	0.45	12.94	(1.06)
General Fund Total	81.55	82.05	81.04	81.39	0.35	76.39	(5.00)
Capital Improvement Fund							
Development Services							
Engineering	1.10	1.10	1.23	1.23	-	1.40	0.17
Total Development Services	1.10	1.10	1.23	1.23	-	1.40	0.17
Capital Improvement Fund Total	1.10	1.10	1.23	1.23	-	1.40	0.17

Summary of Employees by Fund, Program Area, and Budget Unit	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	Change 2018 - 2019	FY 2020 Budget	Change 2019 - 2020
Water & Sewer Fund							
Administration & Finance							
Utility Billing Services	2.25	1.65	1.65	1.95	0.30	2.15	0.20
Total Administration & Finance	2.25	1.65	1.65	1.95	0.30	2.15	0.20
Development Services							
Engineering	2.40	2.40	2.53	2.53	-	1.75	(0.78)
Total Development Services	2.40	2.40	2.53	2.53	-	1.75	(0.78)
Public Works							
Administration	1.85	1.60	1.60	1.60	-	1.05	(0.55)
Utility Maintenance	6.00	4.60	4.60	4.60	-	5.94	1.34
Water Production	1.45	1.55	1.55	1.55	-	2.20	0.65
Wastewater Treatment	4.85	5.75	6.25	5.25	(1.00)	4.60	(0.65)
Total Public Works	14.15	13.50	14.00	13.00	(1.00)	13.79	0.79
Water & Sewer Fund Total	18.80	17.55	18.18	17.48	(0.70)	17.69	0.21
Recycling & Refuse Fund							
Administration & Finance							
Utility Billing Services	0.70	0.70	0.70	0.75	0.05	0.70	(0.05)
Total Administration & Finance	0.70	0.70	0.70	0.75	0.05	0.70	(0.05)
Public Works							
Operations	0.50	0.50	0.50	0.50	-	0.73	0.23
Total Public Works	0.50	0.50	0.50	0.50	-	0.73	0.23
Recycling & Refuse Fund Total	1.20	1.20	1.20	1.25	0.05	1.43	0.18
Parking System Fund							
Administration & Finance							
Permitting Services	0.70	0.70	0.70	0.75	0.05	0.70	(0.05)
Total Administration & Finance	0.70	0.70	0.70	0.75	0.05	0.70	(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	1.05	1.20	1.20	1.20	-	0.94	(0.26)
Total Public Works	1.05	1.20	1.20	1.20	-	0.94	(0.26)
Parking System Fund Total	5.05	5.20	5.20	5.25	0.05	4.94	(0.31)

Summary of Employees by Fund, Program Area, and Budget Unit	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	Change 2018 - 2019	FY 2020 Budget	Change 2019 - 2020
Barrington White House Fund							
Communications & Community Engagement							
Event Operations	0.30	0.30	0.50	1.00	0.50	0.90	(0.10)
Cultural & Community Events	0.30	0.30	0.50	1.00	0.50	0.90	(0.10)
Total Communications	0.60	0.60	1.00	2.00	0.50	1.80	(0.10)
Total Barrington White House Fund	0.60	0.60	1.00	2.00	0.50	1.80	(0.10)
Total Village Employees	108.30	107.70	107.85	108.60	0.75	103.65	(4.95)

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 63.94% of the total Village work Force. Another 10.5% of the workforce provides professional services such as accounting, engineering, inspectional, or other professional services. The remaining 26.4% of the workforce are either managerial or administrative support employees.

Summary of Employees by Function	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Budget	Change 2018 - 2019	FY 2020 Budget	Change 2019 - 2020
Management	15.00	16.00	16.00	16.00	-	14.00	(2.00)
Supervisory	14.00	14.00	16.00	15.00	(1.00)	15.00	-
Professional/Technical	9.80	9.10	11.80	13.10	1.30	10.90	(2.20)
Public Safety							
Police Services	19.95	19.95	17.00	17.00	-	17.00	-
Fire/EMS Services	13.85	13.85	13.85	13.85	-	13.00	(0.85)
Public Works							
General Maintenance	16.70	16.45	14.95	15.40	0.45	15.10	(0.30)
Utility Services	5.50	5.30	5.30	5.30	-	5.30	-
Administrative	13.50	13.05	12.95	12.95	-	13.35	0.40
	108.30	107.70	107.85	108.60	0.75	103.65	(4.95)

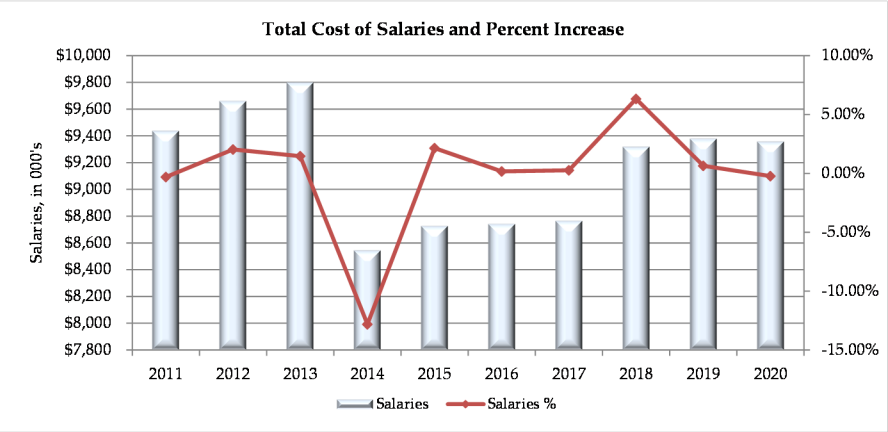
Analysis of Personnel Costs

The total budgeted cost for the Village's workforce in 2020 across all Funds is $14,487,800, with salaries of $9,357,400 comprising 64.59% of total costs and benefits of $5,130,400 comprising the remaining 35.41% 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 2020, pension contributions continue to be the largest portion of fringe benefit costs, comprising 58% of total fringe benefit costs and 20.5% of total personnel costs. Health insurance is the second largest fringe benefit cost, comprising 31% of fringe benefit costs and 10.9% of total personnel costs. The Federal Retirement Programs (Social Security and Medicare) comprise 10.9% of fringe benefit costs and 3.8% of total personnel costs. Other Benefits, which include Flexible Spending Account (FSA) contributions, life insurance for employees, and deferred compensation programs comprise 0.60% of fringe benefit costs and 0.20% of total personnel costs.

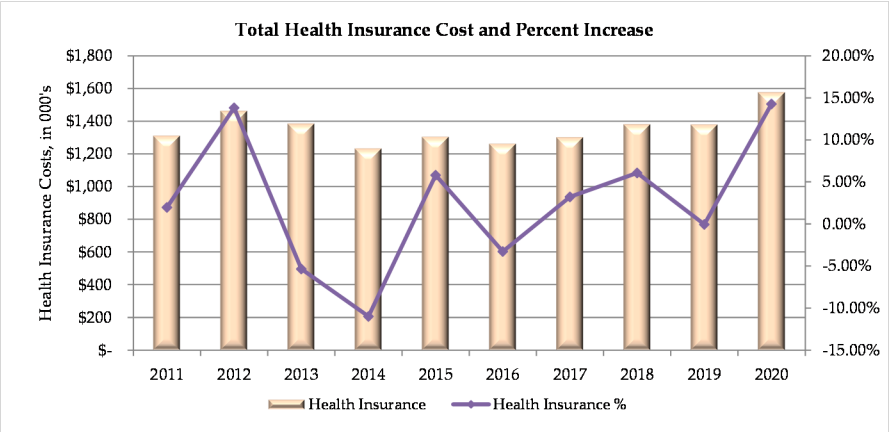
Distribution of Personnel Costs

	FY 2016 Actual	FY 2017 Actual	FY 2018 Actual	FY 2019 Amended Budget	FY 2019 9 Month Actual	FY 2019 Projected Actual	FY 2020 Budget
Salaries	8,741,906	8,764,312	9,319,333	9,379,100	6,643,970	9,220,323	9,357,400
Fringe Benefits							
Pension Contributions	2,387,708	2,179,748	2,345,650	3,182,900	1,457,677	2,200,311	2,966,900
Health Insurance	1,261,201	1,301,906	1,380,862	1,428,900	1,040,710	1,380,032	1,577,200
Federal Retirement Programs	497,721	501,371	525,377	563,900	386,196	529,423	557,000
Other Benefits	34,086	32,804	30,580	27,000	25,990	32,526	29,300
Fringe Benefits Subtotal	4,180,716	4,015,829	4,282,469	5,202,700	2,910,573	4,142,292	5,130,400
Total Personnel Costs	12,922,622	12,780,141	13,601,802	14,581,800	9,554,543	13,362,615	14,487,800

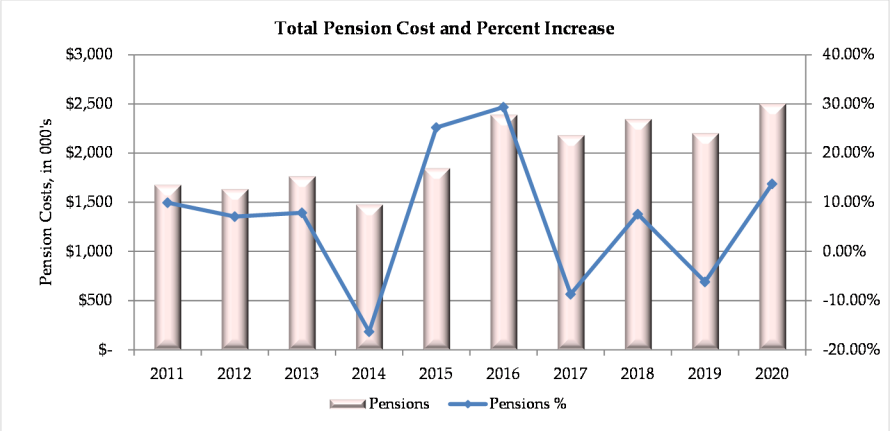
Salary costs have declined since 2010, largely due to reductions in force that occurred as a result of reduced revenues caused by the termination of intergovernmental agreements with the Village of Inverness and the Barrington Countryside Fire Protection District. Salary costs equaled $9.467 million in fiscal year 2010 but have since decreased slightly to the $9.357 million included in the 2020 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 $1.310 million in fiscal year 2011 to the $1.577 million budgeted in 2020. 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 2020 are budgeted to be $407,000 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 $1.677 million in 2010 to a budgeted total of $2.502 million in 2020, an increase of 64.02% during the ten year period. This increase actually understates the true cost increase because the Village reduced the Police Department workforce in 2009 and the Fire Department workforce at the end of 2013. Without those reductions, the pension costs would have been significantly larger in 2020. 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 2019, based on the 2018 EAV (the most recent available), was:

2018 Equalized Assessed Value	$629,423,800
Legal Debt Limit (8.625% of EAV)	$54,287,802
Less: Debt Applicable to Limit as of 12/31/2019	
Debt Certificates	$3,640,000
Legal Debt Margin	$50,647,802

The following pages show the debt service schedules for all of the Village's outstanding debt issuances.

Debt Service Obligations and Debt Per Capita, 2010 - 2037

	Governmental Activities					Enterprise Activities						
Fiscal Year	General Obligation Bonds	Notes	Alternate Revenue Bonds	Debt Certificates	Annual Debt Payments	Alternate Revenue Bonds	IEPA Loans	Promissory Note	Annual Debt Payments	General Obligation Debt	Non-General Obligation Debt	Total Debt Per Capita
2010	585,000	-	95,000	355,000	1,035,000	225,000	215,761	-	440,761	14,210,000	14,715,538	2,800.96
2011	640,000	-	115,000	395,000	1,150,000	295,000	221,627	-	516,627	13,175,000	14,083,912	2,639.58
2012	655,000	521,812	115,000	430,000	1,721,812	233,000	227,651	-	460,651	12,075,000	14,689,449	2,591.70
2013	675,000	137,610	115,000	550,000	1,477,610	310,000	233,840	-	543,840	10,850,000	13,892,999	2,395.95
2014	700,000	133,540	115,000	520,000	1,468,540	495,000	240,198	-	735,198	9,630,000	13,740,821	2,263.08
2015	700,000	131,951	115,000	575,000	1,521,951	330,000	246,730	1,100,000	1,676,730	8,345,000	24,160,580	3,147.63
2016	750,000	137,465	120,000	625,000	1,632,465	425,000	253,440	1,650,000	2,328,440	6,970,000	21,574,675	2,764.08
2017	775,000	166,197	120,000	675,000	1,736,197	430,000	260,334	1,650,000	2,340,334	5,520,000	18,803,144	2,355.30
2018	410,000	182,027	125,000	715,000	1,432,027	315,000	267,415	1,100,000	1,682,415	4,395,000	24,058,701	2,755.27
2019	-	190,239	165,000	755,000	1,110,239	965,000	274,692	-	1,239,692	3,640,000	22,463,770	2,527.72
2020	-	174,159	170,000	810,000	1,154,159	980,000	282,166	-	1,262,166	2,830,000	20,857,445	2,260.90
2021	-	-	175,000	885,000	1,060,000	1,115,000	181,067	-	1,296,067	1,945,000	19,386,378	2,036.02
2022	-	-	180,000	945,000	1,125,000	1,280,000	55,792	-	1,335,792	1,000,000	17,870,586	1,801.14
2023	-	-	185,000	1,000,000	1,185,000	1,330,000	50,586	-	1,380,586	-	16,305,000	1,556.27
2024	-	-	195,000	-	195,000	1,425,000	-	-	1,425,000	-	14,685,000	1,401.64
2025	-	-	200,000	-	200,000	1,470,000	-	-	1,470,000	-	13,015,000	1,242.24
2026	-	-	205,000	-	205,000	1,515,000	-	-	1,515,000	-	11,295,000	1,078.08
2027	-	-	215,000	-	215,000	1,560,000	-	-	1,560,000	-	9,520,000	908.66
2028	-	-	215,000	-	215,000	1,605,000	-	-	1,605,000	-	7,700,000	734.94
2029	-	-	50,000	-	50,000	790,000	-	-	790,000	-	6,860,000	654.77
2030	-	-	50,000	-	50,000	825,000	-	-	825,000	-	5,985,000	571.25
2031	-	-	55,000	-	55,000	850,000	-	-	850,000	-	5,080,000	484.87
2032	-	-	55,000	-	55,000	895,000	-	-	895,000	-	4,130,000	394.20
2033	-	-	55,000	-	55,000	925,000	-	-	925,000	-	3,150,000	300.66
2034	-	-	60,000	-	60,000	960,000	-	-	960,000	-	2,130,000	203.30
2035	-	-	60,000	-	60,000	1,000,000	-	-	1,000,000	-	1,070,000	102.13
2036	-	-	65,000	-	65,000	460,000	-	-	460,000	-	545,000	52.02
2037	-	-	65,000	-	65,000	480,000	-	-	480,000	-	-	-
Totals	$ 5,890,000	$ 1,775,000	$ 3,455,000	$ 9,235,000		$ 23,488,000	$ 3,011,299	$ 5,500,000				

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, 2019

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
2020	810,000	8,100	818,100	2020	8,100	2020	-
2021	-	-	-	2021	-	2021	-
2022	-	-	-	2022	-	2022	-
2023	-	-	-	2023	-	2023	-
	810,000	8,100	818,100		8,100		0

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, 2019

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
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	-
	2,830,000	209,062	3,039,062		124,649		84,413

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, 2019

Date of Issue	May 15, 2012
Date of Maturity	December 15, 2020
Authorized Issue	$1,725,000
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	190,239	15,487	205,726	2019	15,487
2020	174,160	7,402	181,562	2020	7,402
	1,775,000	298,936	2,073,936		298,936

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, 2019

Date of Issue	July 30, 2015
Date of Maturity	December 15, 2035
Authorized Issue	$7,780,000
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
2019	325,000	248,615	573,615	2020	124,308	2020	124,307
2020	340,000	238,715	578,715	2021	119,358	2021	119,357
2021	350,000	228,515	578,515	2022	114,258	2022	114,257
2022	360,000	218,015	578,015	2023	109,008	2023	109,007
2023	375,000	203,615	578,615	2024	101,808	2024	101,807
2024	390,000	188,615	578,615	2025	94,308	2025	94,307
2025	405,000	176,915	581,915	2026	88,458	2026	88,457
2026	415,000	164,765	579,765	2027	82,383	2027	82,382
2027	430,000	152,315	582,315	2028	76,158	2028	76,157
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	43,600	578,600	2034	21,800	2034	21,800
2034	555,000	22,200	577,200	2035	11,100	2035	11,100
	6,870,000	2,398,285	9,268,285		1,199,147		1,199,138

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, 2019

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
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
	1,360,000	213,450	1,573,450		106,725		106,725

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, 2019

Date of Issue	December 19, 2017
Date of Maturity	December 15, 2028
Authorized Issue	$7,780,000
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
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
	6,170,000	1,019,250	7,189,250		509,625		509,625

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

General Obligation, Alternate Revenue Source Bond, Series 2018

As of December 31, 2019

Date of Issue	March 1, 2018
Date of Maturity	December 15, 2027
Authorized Issue	$970,000
Denomination of Bonds	$5,000
Interest Rates	3.00% - 4.50%
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
2019	40,000	32,445	72,445	2020	16,223	2020	16,222
2020	40,000	31,245	71,245	2021	15,623	2021	15,622
2021	40,000	30,045	70,045	2022	15,023	2022	15,022
2022	40,000	28,845	68,845	2023	14,423	2023	14,422
2023	40,000	27,645	67,645	2024	13,823	2024	13,822
2024	45,000	26,445	71,445	2025	13,223	2025	13,222
2025	45,000	25,095	70,095	2026	12,548	2026	12,547
2026	45,000	23,745	68,745	2027	11,873	2027	11,872
2027	45,000	22,395	67,395	2028	11,198	2028	11,197
2028	50,000	21,045	71,045	2029	10,523	2029	10,522
2029	50,000	19,045	69,045	2030	9,523	2030	9,522
2030	55,000	17,045	72,045	2031	8,523	2031	8,522
2031	55,000	14,845	69,845	2032	7,423	2032	7,422
2032	55,000	12,645	67,645	2033	6,323	2033	6,322
2033	60,000	10,445	70,445	2034	5,223	2034	5,222
2034	60,000	7,745	67,745	2035	3,873	2035	3,872
2035	65,000	5,525	70,525	2036	2,763	2036	2,762
2036	65,000	2,600	67,600	2037	1,300	2037	1,300
	895,000	358,845	1,253,845		179,431		179,414

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

General Obligation, Alternate Revenue Source Bond, Series 2018

As of December 31, 2019

Date of Issue	March 1, 2018
Date of Maturity	December 15, 2027
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, 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
2019	265,000	232,740	497,740	2020	116,370	2020	116,370
2020	275,000	224,790	499,790	2021	112,395	2021	112,395
2021	285,000	216,540	501,540	2022	108,270	2022	108,270
2022	290,000	207,990	497,990	2023	103,995	2023	103,995
2023	300,000	199,290	499,290	2024	99,645	2024	99,645
2024	310,000	190,290	500,290	2025	95,145	2025	95,145
2025	320,000	180,990	500,990	2026	90,495	2026	90,495
2026	330,000	171,390	501,390	2027	85,695	2027	85,695
2027	340,000	161,490	501,490	2028	80,745	2028	80,745
2028	350,000	151,290	501,290	2029	75,645	2029	75,645
2029	365,000	137,290	502,290	2030	68,645	2030	68,645
2030	375,000	122,690	497,690	2031	61,345	2031	61,345
2031	395,000	107,690	502,690	2032	53,845	2032	53,845
2032	410,000	91,890	501,890	2033	45,945	2033	45,945
2033	425,000	75,490	500,490	2034	37,745	2034	37,745
2034	445,000	56,366	501,366	2035	28,183	2035	28,183
2035	460,000	39,900	499,900	2036	19,950	2036	19,950
2036	480,000	19,200	499,200	2037	9,600	2037	9,600
	6,420,000	2,587,316	9,007,316		1,293,658		1,293,658

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, 2019

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 Ended	Requirements		
	Principal	Interest	Totals
2020	106,071	2,020	108,091
	106,071	2,020	108,091

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, 2019

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
2020	123,081	6,367	129,448
2021	126,682	2,767	129,449
	249,763	9,134	258,897

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, 2019

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
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
	213,777	12,247	226,024

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 2018 and the most recently issued Comprehensive Annual Financial Report is for fiscal year 2018).

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%
2017	452,514,279	166,422,490	8,143,865	-	1,420,485	628,501,119	3.12%	28.00%

1. 2017 is the most recent data available from the Cook County Clerk's Office.

Net Position of the Village

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Assets										
Current Assets										
Cash & Investments	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	14,938,716
Net Receivables	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	7,764,219
Prepaids	29,111	51,385	83,084	71,957	46,051	197,463	92,219	67,984	82,185	65,286
Insurance Deposits	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	2,506,334
Restricted Cash & Investments	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000
Total Current Assets	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	26,014,555
Non-current Assets										
Capital Assets										
Land & Improvements	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	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	1,694,564
Buildings	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	22,654,044
Infrastructure	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	93,452,265
Vehicles & Equipment	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	3,520,678
Accumulated Depreciation	(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)	(42,320,571)
Total Capital Assets	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	105,104,784
Other Assets										
Net Pension Asset	2,569,251	2,836,015	2,766,965	2,877,614	2,983,677	3,154,910	-	-	-	-
Total Non-current Assets	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	105,104,784
Deferred Outflows of Resources	-	-	-	-	-	-	8,095,908	6,933,699	4,536,241	9,396,407
Total Assets	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	140,515,746

Net Position of the Village

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Liabilities										
Current Liabilities										
Accounts & Retainage Payable	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	2,209,318
Accrued Payroll & Related	416,973	626,385	477,228	533,127	667,432	512,054	246,071	334,290	362,546	262,324
Accrued Interest Payable	243,916	213,073	203,752	156,895	150,333	137,819	111,429	105,521	86,721	88,517
Deposits & Other Payables	783,103	733,315	578,046	575,655	615,520	604,568	827,629	924,107	729,271	740,499
Current Long-Term Debt	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	2,586,500
Total Current Liabilities	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	5,887,158
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	29,578,978
Net OPEB Obligation	135,425	200,794	306,930	466,273	744,717	712,597	603,576	630,735	648,435	2,382,473
Compensated Absences Payable	551,951	710,745	717,849	753,382	618,733	631,499	330,248	595,819	640,455	664,612
Loans Payable	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	569,610
Alternate Revenue Bonds	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	22,445,828
Promissory Note	-	-	-	-	-	831,560	3,300,000	1,650,000	-	-
Debt Certificates	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	3,640,000
General Obligation Bonds	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	174,885
Total Non-current Liabilities	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	59,456,386
Total Liabilities	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	65,343,544
Deferred Inflows of Resources	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	5,111,516
Total Liabilities & Deferred Inflows	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	70,455,060
Net Position										
Net Investment in Capital Assets	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	78,850,936
Restricted										
General Government	240,598	228,467	23,430	23,430	14,826	20,225	-	-	-	-
Public Works	9,276,169	416,846	388,244	388,244	305,637	287,479	171,394	199,498	520,285	345,631
Public Safety	607,141	556,323	436,641	436,641	497,176	365,572	260,810	228,469	223,613	130,074
Debt Service	819,997	855,823	740,000	740,000	740,000	740,000	740,000	740,000	740,000	908,707
Unrestricted	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)	(10,174,662)
Total Net Position	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	70,060,686
Current Assets / Current Liabilities	9.49	7.80	7.40	7.31	6.05	4.93	5.48	5.57	4.05	4.42
Total Liabilities / Total Assets	31.27%	30.37%	26.52%	25.43%	24.26%	23.47%	43.28%	41.75%	37.25%	46.50%

Analysis of Changes in the Village's Net Position

	2007	2008	2009[1]	2010	2011[1]	2012	2013	2014	2015[1]	2016	2017	2018[1]
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	4,693,163
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	6,083,535
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	996,182
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	1,225,672
Use Taxes	134,875	149,252	124,894	133,742	149,922	161,915	174,981	198,621	228,050	246,449	266,795	299,086
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	264,326
Other Taxes	205,005	198,713	181,143	185,502	390,419	652,981	682,071	475,103	371,820	337,877	187,526	167,604
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	561,245
Miscellaneous	835,159	303,209	171,461	321,567	783,397	724,495	452,028	911,210	585,851	477,496	626,477	600,429
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	10,599,546
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	634,493
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	42,418
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	26,167,699
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	2,887,471
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	823,535
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	10,069,920
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	3,655,062
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	5,768,784
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	1,122,237
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	1,173,753
Barrington White House	-	-	-	-	-	-	54,144	98,230	1,847,233	700,938	693,893	788,300
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	236,625
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	26,525,687
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	(357,988)
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	70,418,674
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	70,060,686

(1) Net Position Restated at Beginning of Year, please see notes in respective CAFR for explanation.

Analysis of Governmental Fund Revenues

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Taxes											
Property Taxes	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	4,693,163
Sales Tax	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	6,083,535
Income Tax	961,415	826,460	794,998	809,961	915,574	995,848	977,989	1,116,650	992,123	938,203	996,182
Utility Tax	650,249	704,226	884,318	862,921	791,874	811,363	882,346	750,317	738,451	723,137	757,316
Telecommunications Tax	514,353	601,656	749,670	684,808	708,177	601,283	532,154	544,130	514,016	477,780	468,356
Auto Rental Tax	18,117	15,445	14,895	17,006	12,670	12,123	13,771	13,306	16,628	13,437	16,311
Local Use Tax	149,252	124,894	133,742	149,922	161,915	174,981	198,621	228,050	246,449	266,795	299,086
Replacement Tax	132,789	112,406	120,123	106,832	106,564	117,463	121,187	129,228	115,183	120,906	110,188
Foreign Fire Tax	28,952	41,544	39,629	39,668	45,286	33,312	56,048	41,873	40,078	44,512	31,390
Hotel/Motel Tax	18,855	11,748	10,855	9,672	11,374	10,947	11,666	10,187	9,982	8,671	9,715
Motor Fuel Tax	-	-	307,148	300,972	303,977	297,464	322,063	274,546	262,932	263,407	264,326
Total Taxes	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	13,729,568
Licenses & Permits	490,148	380,561	279,684	484,305	458,552	519,801	569,087	568,722	760,855	1,071,182	837,936
Intergovernmental	443,598	837,011	219,973	897,998	1,188,133	1,287,212	2,053,391	205,450	409,324	189,082	164,656
Charges for Services	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	1,636,355
Fines & Forfeits	107,208	138,928	132,724	164,417	159,669	190,971	140,990	138,644	86,885	101,968	105,360
Sales & Rental Income	569,465	490,183	465,648	462,223	603,762	635,644	703,329	749,924	724,942	597,589	570,765
Investment Income	469,308	154,901	87,875	85,863	150,527	201,654	202,938	309,864	317,129	259,036	449,101
Miscellaneous Revenue	944,430	131,581	131,414	633,399	546,669	309,134	768,272	446,294	335,662	493,308	472,156
Total	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	17,965,897

Analysis of Governmental Fund Revenues, Expenditures, and Net Change in Fund Balances

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenue											
Property Taxes	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	4,693,163
Other Taxes	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	9,036,405
Licenses & Permits	490,148	380,561	279,684	484,305	458,552	519,801	569,087	568,722	760,855	1,071,182	837,936
Intergovernmental	443,598	837,011	219,973	897,998	1,188,133	1,287,212	2,053,391	205,450	409,324	189,082	164,656
Charges for Services	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	1,636,355
Fines & Forfeits	107,208	138,928	132,724	164,417	159,669	190,971	140,990	138,644	86,885	101,968	105,360
Village Property Usage	569,465	490,183	465,648	462,223	603,762	635,644	703,329	749,924	724,942	597,589	570,765
Investment Income	469,308	154,901	87,875	85,863	150,527	201,654	202,938	309,864	317,129	259,036	449,101
Miscellaneous	944,430	1,093,629	131,414	633,399	546,669	309,134	768,272	446,294	335,662	493,308	472,156
Total Revenue	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	17,965,897
Expenditures											
General Government	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	3,586,284
Development Services	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	638,450
Public Safety	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	8,673,007
Public Works	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	2,239,150
Captial Outlay	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	1,951,532
Debt Service											
Principal	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	1,472,027
Interest	579,136	625,412	701,942	615,333	708,913	529,403	489,320	452,906	344,856	308,362	273,170
Total	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	18,833,620
Excess of Revenues Over (Under) Expenditures	(7,707,429)	(359,339)	(1,191,083)	(453,975)	(2,361,425)	(202,732)	(1,618,673)	(909,567)	(136,816)	(579,563)	(867,723)
Other Financing Sources/(Uses)											
Gain on Sale of Assets	-	-	-	-	-	-	-	-	882,539	-	-
Transfers In	-	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	873,000
Transfers Out	(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)	(680,000)
Debt Issuance	-	8,440,000	-	-	6,350,000	-	-	2,960,000	-	1,490,000	970,000
Premium on Debt Issuance	-	-	-	-	154,056	-	-	82,412	-	-	40,630
Payment to Escrow Agent	-	(5,975,000)	-	-	(4,660,620)	-	-	(2,993,969)	-	(1,534,369)	(10,630)
Net Other Financing	(5,000)	6,079,507	(5,000)	-	1,843,436	-	(251,581)	(51,557)	882,539	558,544	1,193,000
Net Change in Fund Balances	(7,712,429)	5,720,168	(1,196,083)	(453,975)	(517,989)	(202,732)	(1,870,254)	(961,124)	745,723	(21,019)	325,277
Fund Balances - January 1	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	14,698,647
Fund Balances - December 31	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	15,023,924

Analysis of Enterprise Funds Changes in Net Assets

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Operating Revenues											
Licenses & Permits	228,819	253,165	251,127	277,644	280,209	264,077	275,060	287,633	292,543	321,415	297,456
Charges for Services	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	7,376,119
Fines & Forfeitures	118,348	90,793	69,165	77,308	96,909	95,469	92,939	117,965	113,169	152,136	137,484
Village Property Usage	11,133	5,946	8,999	6,308	6,190	11,273	14,096	57,054	144,449	240,064	295,725
Miscellaneous	95,545	448,104	53,592	40,726	(35,040)	136,424	7,222	14,107	9,564	144,758	235,146
Total Revenues	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	8,341,930
Operating Expenses											
Administration	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	1,158,175
Operations	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	5,064,045
Capital Outlay	841,672	525,929	949,306	948,022	436,636	829,294	543,903	682,737	409,278	154,020	394,024
Depreciation	681,457	714,588	775,230	858,446	810,990	966,576	1,015,044	1,077,803	1,001,971	1,166,180	1,241,651
Total Operating Expenses	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	7,857,895
Operating Income/(Loss)	(1,205,804)	433,498	234,854	138,212	993,592	360,616	(8,852)	(354,155)	(226,723)	555,089	484,035
Non-operating Revenues/(Expenses)											
Investment Income	167,442	44,849	41,164	19,416	16,382	13,622	2,277	14,279	52,954	74,111	112,144
Property Taxes	45,796	1,480	134,702	27,838	28,093	-	-	-	-	-	-
Connection Fees	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	600,255
Other Income	6,024	11,925	190,153	149,998	177,826	142,894	142,938	139,557	141,834	133,169	128,273
Disposal of Capital Assets	(7,282)	-	-	-	-	(42,457)	(107,274)	(1,373,942)	(145,166)	(101,883)	(26,173)
Interest & Fiscal Charges	(150,447)	(251,701)	(630,333)	(531,425)	(519,272)	(506,330)	(492,767)	(716,216)	(803,985)	(862,601)	(969,006)
Non-Operating Net	469,168	(116,477)	(262,314)	(151,133)	(199,424)	(248,735)	950,086	(398,122)	1,504,507	503,697	(154,507)
Income (Loss) Before Transfers	(736,636)	317,021	(27,460)	(12,921)	794,168	111,881	941,234	(752,277)	1,277,784	1,058,786	329,528
Capital Contributions	-	-	-	-	-	2,146,497	-	238,671	-	-	20,000
Transfers In	5,000	838,675	5,000	-	-	-	400,000	100,000	-	-	-
Transfers Out	-	-	-	-	-	-	(148,419)	-	-	(602,913)	(193,000)
Change in Net Assets	(731,636)	1,155,696	(22,460)	(12,921)	794,168	2,258,378	1,192,815	(413,606)	1,277,784	455,873	156,528
Net Assets - January 1	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	35,031,778
Net Assets - December 31	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	35,188,306

1. Prior Period Adjustments to Beginning Net Assets occurred in 2011, 2015, and 2018, 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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenue										
Property Taxes	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	3,225,083
Sales Tax	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	6,083,535
Other Taxes	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	2,753,965
Licenses & Permits	380,561	279,684	484,305	458,552	519,801	569,087	568,722	760,855	1,071,182	837,936
Intergovernmental	837,011	219,973	336,006	138,765	132,785	142,525	129,967	1,121,925	129,669	142,238
Charges for Services	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	1,618,629
Fines & Forfeits	138,928	132,724	164,417	159,669	190,971	140,990	138,644	86,885	101,968	105,360
Village Property Usage	427,183	444,648	462,223	457,454	527,644	580,029	566,457	579,682	452,329	425,205
Investment Income	119,468	44,020	65,525	131,958	183,027	200,544	286,716	324,166	261,626	423,085
Miscellaneous	996,239	77,688	404,321	205,257	216,295	308,465	366,347	260,999	320,720	333,317
Total Revenue	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	15,948,353
Expenditures										
General Government	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	3,586,284
Development Services	627,393	689,473	766,163	825,342	868,561	813,466	845,273	975,107	566,671	638,091
Public Safety	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	8,673,007
Public Works	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	2,239,150
Total	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	15,136,532
Excess of Revenues Over (Under) Expenditures	6,497	684,827	1,285,577	1,369,553	1,074,150	767,723	1,070,023	1,502,539	1,588,131	811,821
Other Financing Sources/(Uses)										
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	(5,000)	(655,000)	(1,200,000)	(1,275,000)	(965,000)	(2,700,000)	(1,000,000)	(1,425,000)	(1,100,000)	(680,000)
Sale of Property	-	-	-	-	-	-	-	-	-	-
Net Other Financing	(5,000)	(655,000)	(1,200,000)	(1,275,000)	(965,000)	(2,700,000)	(1,000,000)	(1,425,000)	(1,100,000)	(680,000)
Net Change in Fund Balances	1,497	29,827	85,577	94,553	109,150	(1,932,277)	70,023	77,539	488,131	131,821
Fund Balance - January 1	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
Fund Balance - December 31	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	9,259,260

Analysis of Sales Tax Receipts by Category

Sales Category	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	10 Year Average
General Merchandise	-	3,100	8,625	-	-	-	-	-	2,497	3,256	1,748
Food	327,255	290,271	281,797	310,163	389,654	428,727	523,983	504,847	534,970	551,781	414,345
Drinking & Eating Places	153,603	184,579	204,173	221,076	227,507	244,206	251,743	299,738	300,146	298,090	238,486
Apparel	55,287	97,006	53,749	43,323	41,448	20,944	31,933	11,404	5,621	6,744	36,746
Furniture, Household & Radio	137,434	148,556	176,289	233,261	135,335	115,998	51,888	54,755	54,862	44,177	115,256
Lumber, Building, Hardware	13,195	16,632	9,875	2,749	2,687	16,482	38,080	53,574	84,588	95,472	33,333
Automobile & Filling Stations	1,844,185	2,047,230	2,263,780	2,360,982	2,637,834	2,944,753	3,102,402	3,451,634	3,787,123	4,398,456	2,883,838
Drugs & Misc. Retail	360,270	484,599	545,430	563,032	581,807	582,997	466,395	465,921	466,671	441,593	495,872
Agriculture & All Other*	306,782	255,597	222,972	176,602	191,754	209,444	201,329	218,631	223,549	221,082	222,774
Manufacturers	35,206	34,443	32,253	33,137	31,659	55,854	41,100	34,606	26,464	22,883	34,761
Total Received	3,233,217	3,562,013	3,798,944	3,944,325	4,239,685	4,619,405	4,708,853	5,095,110	5,486,491	6,083,534	4,475,410

Analysis of Percent of Total

General Merchandise	0.00%	0.09%	0.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.05%	0.05%	0.04%
Food	10.12%	8.15%	7.42%	7.86%	9.19%	9.28%	11.13%	9.91%	9.75%	9.07%	9.26%
Drinking & Eating Places	4.75%	5.18%	5.37%	5.60%	5.37%	5.29%	5.35%	5.88%	5.47%	4.90%	5.33%
Apparel	1.71%	2.72%	1.41%	1.10%	0.98%	0.45%	0.68%	0.22%	0.10%	0.11%	0.82%
Furniture, Household & Radio	4.25%	4.17%	4.64%	5.91%	3.19%	2.51%	1.10%	1.07%	1.00%	0.73%	2.58%
Lumber, Building, Hardware	0.41%	0.47%	0.26%	0.07%	0.06%	0.36%	0.81%	1.05%	1.54%	1.57%	0.74%
Automobile & Filling Stations	57.04%	57.47%	59.59%	59.86%	62.22%	63.75%	65.88%	67.74%	69.03%	72.30%	64.44%
Drugs & Misc. Retail	11.14%	13.60%	14.36%	14.27%	13.72%	12.62%	9.90%	9.14%	8.51%	7.26%	11.08%
Agriculture & All Other*	9.49%	7.18%	5.87%	4.48%	4.52%	4.53%	4.28%	4.29%	4.07%	3.63%	4.98%
Manufacturers	1.09%	0.97%	0.85%	0.84%	0.75%	1.21%	0.87%	0.68%	0.48%	0.38%	0.78%
	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%	100.00%	178.21%	-100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Food	-7.31%	-11.30%	-2.92%	10.07%	25.63%	10.03%	22.22%	-3.65%	5.97%	3.14%
Drinking & Eating Places	-3.24%	20.17%	10.62%	8.28%	2.91%	7.34%	3.09%	19.07%	0.14%	-0.68%
Apparel	-20.22%	75.46%	-44.59%	-19.40%	-4.33%	-49.47%	52.47%	-64.29%	-50.71%	19.98%
Furniture, Household & Radio	-29.25%	8.09%	18.67%	32.32%	-41.98%	-14.29%	-55.27%	5.53%	0.20%	-19.48%
Lumber, Building, Hardware	-76.96%	26.05%	-40.63%	-72.16%	-2.25%	513.40%	131.04%	40.69%	57.89%	12.87%
Automobile & Filling Stations	-10.59%	11.01%	10.58%	4.29%	11.73%	11.64%	5.35%	11.26%	9.72%	16.14%
Drugs & Misc. Retail	-3.89%	34.51%	12.55%	3.23%	3.33%	0.20%	-20.00%	-0.10%	0.16%	-5.37%
Agriculture & All Other*	-23.53%	-16.68%	-12.76%	-20.80%	8.58%	9.23%	-3.87%	8.59%	2.25%	-1.10%
Manufacturers	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-11.93%	10.17%	6.65%	3.83%	7.49%	8.96%	1.94%	8.20%	7.68%	10.88%

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